

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

**IN THE MATTER OF SOUTHWESTERN )  
PUBLIC SERVICE COMPANY'S )  
APPLICATION FOR: (1) REVISION OF )  
ITS RETAIL RATES UNDER ADVICE )  
NOTICE NO. 312; (2) AUTHORITY TO )  
ABANDON THE PLANT X UNIT 1, )  
PLANT X UNIT 2, AND CUNNINGHAM )  
UNIT 1 GENERATING STATIONS AND )  
AMEND THE ABANDONMENT DATE )  
OF THE TOLK GENERATING )  
STATION; AND (3) OTHER )  
ASSOCIATED RELIEF, )  
)  
SOUTHWESTERN PUBLIC SERVICE )  
COMPANY, )  
)  
APPLICANT. )**

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**CASE NO. 22-00286-UT**

**DIRECT TESTIMONY**

*of*

**BRYAN R. DAVIS**

*on behalf of*

**SOUTHWESTERN PUBLIC SERVICE COMPANY**

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## GLOSSARY OF ACRONYMS AND DEFINED TERMS

<u>Acronym/Defined Term</u>	<u>Meaning</u>
ASC	Accounting Standards Codification
Base Period	July 1, 2021, through June 30, 2022
Commission	New Mexico Public Regulation Commission
D.C. Circuit	United States Court of Appeals, District of Columbia
FERC	Federal Energy Regulatory Commission
Future Test Year	July 1, 2023 through June 30, 2024
GAAP	Generally Accepted Accounting Principles
Historical Period	Charges assessed under Attachment Z2 of the Southwest Power Pool OATT for the period March 1, 2008, through August 31, 2016
July 2016 Waiver Order	Order Granting Waiver Request, 156 FERC ¶ 61,020
OATT	Open Access Transmission Tariff
<i>Old Dominion</i>	Old Dominion Electric Cooperative v. FERC, 892 F.3d 1223 (D.C. Cir. 2018)
Operating Companies	Northern States Power Company – Minnesota, a Minnesota corporation; Northern States Power Company – Wisconsin, a Wisconsin corporation; Public Service Company of Colorado, a Colorado corporation; and SPS
Revised Waiver Order	Order on Remand, 166 FERC ¶ 61,160
RFP	Rate Filing Package

<b><u>Acronym/Defined Term</u></b>	<b><u>Meaning</u></b>
SPS	Southwestern Public Service Company, a New Mexico corporation
USoA	FERC Uniform System of Accounts
Xcel Energy	Xcel Energy Inc.

## LIST OF ATTACHMENTS

<b><u>Attachment</u></b>	<b><u>Description</u></b>
BRD-1	List of Previous Testimony ( <i>Filename: BRD-1.docx</i> )
BRD-2	Operating Results and Financial Data ( <i>Non-native format</i> )

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Direct Testimony  
of  
Bryan R. Davis

1           **I. WITNESS IDENTIFICATION AND QUALIFICATIONS**

2   **Q. Please state your name and business address.**

3   A. My name is Bryan R. Davis. My business address is 1800 Larimer Street,  
4       Denver, Colorado 80202.

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

6   A. I am filing testimony on behalf of Southwestern Public Service Company, a New  
7       Mexico corporation (“SPS”) and wholly owned electric utility subsidiary of Xcel  
8       Energy Inc. (“Xcel Energy”).

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

10   A. I am employed by Xcel Energy Services Inc., the service company subsidiary of  
11       Xcel Energy. My position is Director, Utility Accounting.

12   **Q. Please briefly outline your responsibilities as Director, Utility Accounting.**

13   A. I am responsible for managing the personnel performing accounting and financial  
14       services related to SPS and the other Xcel Energy Operating Companies.<sup>1</sup> My  
15       teams support the regulatory, commercial, transmission, and market operations  
16       accounting functions.

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<sup>1</sup> The Operating Companies are Northern States Power Company, a Minnesota corporation; Northern States Power Company, a Wisconsin corporation; Public Service Company of Colorado, a Colorado corporation; and SPS.

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1 **Q. Please describe your educational background, professional experience, and**  
2 **previous work experience.**

3 A. I graduated from Brigham Young University with a Bachelor of Science and  
4 Master of Accountancy in 2006. I began my career as an auditor at  
5 PricewaterhouseCoopers. After that I held a position as Senior Manager,  
6 Accounting at The Western Union Company. I began working at Xcel Energy in  
7 2012 as a Principal Financial Consultant in the Technical Accounting department,  
8 where I was primarily responsible for accounting and reporting of long-term  
9 power purchase agreements and other commodities contracts. In 2014, I was  
10 promoted to Manager, Transmission Accounting where I was responsible for  
11 accounting and financial forecasting of wholesale transmission revenues and  
12 expenses under rates regulated by the Federal Energy Regulatory Commission  
13 (“FERC”) for all Xcel Energy Operating Companies, including Xcel Energy’s  
14 activities in the Midcontinent Independent System Operator and Southwest Power  
15 Pool, Inc. regional transmission organizations. In 2016, I was promoted to my  
16 current position.

17 **Q. Do you hold any professional licenses or certifications?**

18 A. Yes, I am a licensed Certified Public Accountant in Colorado and Arizona.

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- 1 **Q. Have you submitted pre-filed testimony in any prior cases?**
- 2 A. Yes. Please refer to Attachment BRD-1 for a complete list of proceedings in
- 3 which I have submitted pre-filed testimony.



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1                    **II. ASSIGNMENT AND SUMMARY OF TESTIMONY AND**  
 2    **RECOMMENDATIONS**

3     **Q.    What is the purpose of your direct testimony in this proceeding?**

4     A.    The purpose of my direct testimony is to support SPS’s application for a base rate  
 5            change filed with the New Mexico Public Regulation Commission  
 6            (“Commission”). Specifically, my testimony describes the accounting methods  
 7            used to record revenues, expenses, assets, and liabilities on SPS’s books for the  
 8            Base Period (July 1, 2021, through June 30, 2022). Additionally, I sponsor or  
 9            co-sponsor as the accounting witness the following Schedules in SPS’s Rate  
 10          Filing Package (“RFP”):

Schedule E	2, 3
Schedule H	1, 4, 5, 6, 8, 15
Schedule P	4
Schedule Q	2, 3, 4, 5, 6

11                    I also sponsor the additional financial information required for a future test  
 12                    year rate case under 17.1.3.13 NMAC, which is included as Attachment BRD-2.

13                    Finally, I describe the accounting used to record amounts charged to SPS  
 14                    under Attachment Z2 of the Southwest Power Pool Open Access Transmission  
 15                    Tariff (“OATT”). I sponsor SPS’s request to defer, as a regulatory asset or

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1 liability, any differences between the amount previously assigned to New Mexico  
2 and the New Mexico retail share of the final amount billed by Southwest Power  
3 Pool, excluding interest.

4 **Q. How does your direct testimony relate to the testimony of other SPS**  
5 **witnesses?**

6 A. I support the manner in which SPS maintains its books and records, which, in  
7 turn, supports the accounting schedules and workpapers underlying the Base  
8 Period. Other witnesses provide additional testimony supporting the  
9 reasonableness of various expenses and rate base items in the cost of service  
10 schedules.

11 **Q. Please summarize your testimony and conclusions.**

12 A. SPS has properly accounted for its revenues and operating expenses using  
13 Generally Accepted Accounting Principles (“GAAP”) and recorded such revenues  
14 and expenses in accounts as prescribed by the FERC Uniform System of  
15 Accounts (“USoA”). Regulatory liabilities and assets have been accounted for  
16 and amortized in accordance with Financial Accounting Standards Board  
17 Accounting Standards Codification (“ASC”) 980, Regulated Operations,  
18 (formerly Statement of Financial Accounting Standards No. 71).

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1           SPS has paid all amounts owed to Southwest Power Pool for the net  
2           charges assessed under Attachment Z2 of the Southwest Power Pool OATT for  
3           the period from March 1, 2008, through August 31, 2016 (the “Historical  
4           Period”). Under an optional payment plan approved by the FERC, SPS elected to  
5           pay the back-billed Attachment Z2 charges over a five-year period. The  
6           Commission previously authorized SPS to recover the \$2,602,450 amount  
7           assigned to the New Mexico retail jurisdiction in Case Nos. 17-00255-UT,<sup>2</sup>  
8           19-00170-UT,<sup>3</sup> and 20-00238-UT<sup>4</sup> over a five-year period. SPS further proposes  
9           to defer, as a regulatory asset or liability, any differences between \$2,602,450 and  
10          the New Mexico retail share of the final amount billed by Southwest Power Pool,  
11          excluding interest.

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<sup>2</sup> See *In the Matter of Southwestern Public Service Company’s Application for Revision of its Retail Electric Rates Pursuant to Advice Notice No. 272*, Case No. 17-00255-UT, Recommended Decision at Section I, pages 174-180; *aff’d* Final Order Adopting Recommended Decision with Modifications (Sept. 5, 2018).

<sup>3</sup> See *In the Matter of Southwestern Public Service Company’s Application for: (1) Revision of its Retail Electric Rates Under Advice Notice No. 282; (2) Authorization and Approval to Shorten the Service Life and Abandon its Tolk Generating Station Units; and (3) Other Related Relief*, Case No. 19-00170-UT, Certification of Stipulation at Section III, pages 50-51; *aff’d* Final Order Adopting Certification of Stipulation (May 20, 2020).

<sup>4</sup> See *In the Matter of Southwestern Public Service Company’s Application for: (1) Revision of its Retail Electric Rates Under Advice Notice No. 292; (2) Authorization and Approval to Abandon Its Plant X Unit 3 Generating Station; and (3) Other Associated Relief*, Case No. 20-00238-UT, Certification of Stipulation at Section IV, page 81; *aff’d* Final Order Adopting Certification of Stipulation in its Entirety and Granting SPS’s Motion for Reconsideration (Feb. 16, 2022).

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1 **Q. Could you please describe the information contained in Attachment BRD-2?**

2 A. Yes. In accordance with 17.1.3.13 NMAC, Attachment BRD-2 contains SPS's  
3 Operating Results and Financial Data for 2018 through 2021. The information  
4 consists of SPS's Annual Reports from those years. The reports include SPS's  
5 10-K and FERC Form 1 Reports.

6 **Q. Were the RFP schedules that you sponsor, or co-sponsor prepared by you or**  
7 **under your direct supervision and control?**

8 A. Yes. I incorporate those portions of the RFP schedules that I sponsor or  
9 co-sponsor as part of my direct testimony.

1           **III. ACCOUNTING METHOD SUPPORTING THE BASE PERIOD**

2           **Q.     What method of accounting does SPS use to record revenues and expenses**  
3           **associated with activities incurred as a result of business operations?**

4           A.     SPS uses the accrual method of accounting as required by GAAP and the FERC  
5           USoA to record revenues and expenses.  These revenues and expenses are  
6           recorded in accounts prescribed by the USoA and are recorded in accordance with  
7           the Commission’s rules.

8           **Q.     Is the Base Period information provided in the RFP taken from SPS’s books**  
9           **and records?**

10          A.     Yes.  The Base Period information submitted in this filing is taken from SPS’s  
11          books and records that are maintained according to the USoA.  The USoA is  
12          prescribed by FERC for public utilities and licensees subject to the provisions of  
13          the Federal Power Act.  FERC prescribes accounting classifications and guidance  
14          by which public utilities achieve uniform accounting records for use in financial  
15          reporting, ratemaking, and other regulatory filings.  These regulations are found  
16          and defined in the Code of Federal Regulations 18 – Conservation of Power and  
17          Water Resources, Subchapter C – Accounts, Federal Power Act, Part 101 –  
18          USoA.  The Commission, in 17.3.510.10 NMAC, explicitly requires that SPS  
19          keep its books in accordance with the USoA.

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1 **Q. How did SPS determine the Base Period expenses used in the cost of service**  
2 **and RFP schedules?**

3 A. Base Period amounts were taken from SPS's General Ledger. As required by  
4 GAAP and General Instruction No. 11 of the USoA, SPS employs the accrual  
5 method of accounting, under which SPS records an estimated amount for  
6 expenses incurred during the month. This may include amounts for which an  
7 invoice has not yet been received. After SPS receives the invoice or obtains more  
8 (or better) information related to an estimate, or there is a change in a regulatory  
9 or accounting principle, the expense is trued-up. In the case of an expense related  
10 to an invoice, the books are trued-up to the actual invoiced amount. This true-up  
11 typically occurs the following month. Thus, in a given month, expenses may  
12 include the accrual for the current month, the true-up of the prior month's accrual  
13 to actual invoiced amounts, and adjustments as they become known.

14 **Q. Are there any other reasons the Base Period expense amounts shown on**  
15 **those schedules may be trued-up?**

16 A. Yes. In general, true-up adjustments are also made necessary by such things as  
17 resolved billing disputes, corrections of errors, changes in the method used to  
18 develop estimates, the acquisition of more or better information about the cost  
19 estimate, changes in regulatory principles, and changes in accounting principles.

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1   **Q.   How does SPS account for regulatory assets and liabilities?**

2   A.   SPS accounts for certain income and expense items in accordance with ASC 980,  
3       Regulated Operations. Under ASC 980, certain costs that would otherwise be  
4       charged to expense are deferred as regulatory assets based upon the ability of the  
5       utility to recover those costs in future rates. In addition, certain credits that would  
6       otherwise be reflected as income are deferred as regulatory liabilities based upon  
7       the expectation that they will be refunded to customers in future rates.  
8       Consequently, estimates for recovering deferred costs and refunding deferred  
9       credits are based upon specific ratemaking decisions or precedents for each  
10      particular item. Regulatory assets and liabilities are amortized consistent with the  
11      period approved by the Commission.

1                    **IV. ACCOUNTING FOR ATTACHMENT Z2 CHARGES**

2    **Q.    What topic do you address in this section of your testimony?**

3    A.    In previous rate cases, SPS was authorized to defer, as a regulatory asset,  
4           \$2,602,450, representing the amount assigned to the New Mexico retail  
5           jurisdiction of certain historical charges back-billed to SPS in 2016 as a result of  
6           the Southwest Power Pool’s delayed implementation of Attachment Z2 to the  
7           Southwest Power Pool OATT, and to amortize those costs over a five-year period  
8           from September 27, 2018, to September 26, 2023. In addition, as the historic  
9           Attachment Z2 amounts are the subject of ongoing litigation, the parties to the  
10          settlement approved by the Commission in Case No. 20-00238-UT agreed that  
11          SPS “will continue to maintain a regulatory asset/liability”<sup>5</sup> for the difference  
12          between \$2,602,450 and the New Mexico retail jurisdictional amount of  
13          Attachment Z2 historical charges SPS is ultimately required to pay.

14                    In this section of my testimony, I provide background on the Attachment  
15                    Z2 historical charges and the current status of related litigation, explain SPS’s  
16                    accounting related to this issue, and sponsor SPS’s request to continue the  
17                    treatment authorized in previous cases, specifically to include \$124,339 of

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<sup>5</sup> Case No. 20-00238-UT, Uncontested Comprehensive Stipulation at Section VI (section VI, page 5 (Jun. 23, 2021); *aff’d* Final Order Adopting Certification of Stipulation in its Entirety and Granting SPS’s Motion for Reconsideration (Feb. 16, 2022).



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1 amortization expense in the cost of service for the Future Test Year<sup>6</sup>, and to defer,  
2 as a regulatory asset or liability, any differences between \$2,602,450 and the New  
3 Mexico retail share of the final amount billed by Southwest Power Pool,  
4 excluding interest.

5 **Q. Please describe Southwest Power Pool’s OATT Attachment Z2.**

6 A. Attachment Z2 of the Southwest Power Pool OATT provides that transmission  
7 customers, generator interconnection customers, and entities that pay for a  
8 Sponsored Upgrade<sup>7</sup> may receive revenue credits for network upgrades whose  
9 costs have been directly assigned to them (Creditable Upgrades).<sup>8</sup> The revenue  
10 credits provided to a customer that has been directly assigned network upgrade  
11 costs are funded by and recoverable from transmission customers taking new  
12 transmission service that could not have been provided “but for” the Creditable  
13 Upgrade, in the form of credit payment obligations. Southwest Power Pool  
14 collects credit payment obligations and disburses revenue credits until the amount

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<sup>6</sup> Future Test Year in this case is July 1, 2023 through June 30, 2024.

<sup>7</sup> The Southwest Power Pool OATT defines “Sponsored Upgrades” as “Network Upgrades, requested by a Transmission Customer or other entity, which do not meet the definition of any other category of Network Upgrades.”

<sup>8</sup> The Southwest Power Pool OATT defines “Creditable Upgrades” as “Any Network Upgrade which meets the requirements of Section 1 of Attachment Z2.”

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1 owed to the transmission customer or generator interconnection customer that was  
2 directly assigned the costs of the Creditable Upgrade is zero.

3 **Q. Are you aware of any outstanding billing issues regarding Southwest Power**  
4 **Pool’s administration of Attachment Z2?**

5 A. Yes. Southwest Power Pool’s implementation of Attachment Z2 was delayed  
6 until 2016 due to a variety of circumstances. To address this issue, Southwest  
7 Power Pool filed with FERC a petition requesting a waiver to allow Southwest  
8 Power Pool to implement the Attachment Z2 revenue crediting process for the  
9 Historical Period and to enable Southwest Power Pool to invoice transmission  
10 service customers for credit payment obligations outside of the one-year billing  
11 adjustment limitation in the Southwest Power Pool OATT.<sup>9</sup> Despite protests from  
12 several parties, including SPS, FERC granted the requested waiver in July 2016  
13 (“July 2016 Waiver Order”).<sup>10</sup> In November 2016, Southwest Power Pool  
14 invoiced SPS total net charges of \$12.8 million (total company) for the Historical  
15 Period. In Case Nos. 17-00255-UT, 19-00170-UT, and 20-00238-UT the

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<sup>9</sup> *Petition of Southwest Power Pool, Inc. for Tariff Waiver*, FERC Docket No. ER16-1341 (filed Apr. 1, 2016).

<sup>10</sup> *Sw. Power Pool, Inc.*, 156 FERC ¶ 61,020 (2016), *reh’g denied*, 161 FERC ¶ 61,144 (2017) (Rehearing Order), *appeal docketed*, *Xcel v. FERC*, No. 18-1005 (D.C. Cir. Jan. 5, 2018).

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1 Commission assigned approximately \$2.6 million of this amount to the New  
2 Mexico retail jurisdiction.<sup>11</sup>

3 **Q. Has SPS paid the Attachment Z2 charges assessed by Southwest Power Pool**  
4 **for the Historical Period?**

5 A. Yes. Under a payment plan approved by FERC in September 2016,<sup>12</sup> amounts  
6 due to Southwest Power Pool for Historical Period Attachment Z2 charges, plus  
7 interest, were remitted in quarterly installments over a five-year period that began  
8 in November 2016. SPS made its final payment under the payment plan in  
9 August 2021.

10 **Q. Did the July 2016 Waiver Order resolve the billing issues associated with the**  
11 **Attachment Z2 process for the Historical Period?**

12 A. No. As I discussed in my direct testimony in Case No. 20-00238-UT, there are a  
13 number of outstanding issues associated with the Attachment Z2 process for the  
14 Historical Period. After FERC denied requests for rehearing of the July 2016  
15 Waiver Order, SPS filed an appeal with the United States Court of Appeals,

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<sup>11</sup> SPS will also incur Attachment Z2 charges going forward, but those amounts are included within the normal wheeling expenses. The amounts I am discussing in this section of my testimony are only the Attachment Z2 charges attributable to the Historical Period.

<sup>12</sup> 156 FERC ¶ 61,245 (2016).

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1 District of Columbia Circuit (“D.C. Circuit”).<sup>13</sup> During the pendency of the  
2 appeal, the D.C. Circuit issued a decision in *Old Dominion Electric Cooperative*  
3 *v. FERC* holding that retroactive charges would violate the filed rate doctrine.<sup>14</sup>  
4 In response, FERC sought voluntary remand of the July 2016 Waiver Order in-  
5 order to re-evaluate its decision in that case.<sup>15</sup>

6 In February 2019, following consideration of additional briefs filed by all  
7 parties regarding the impact of *Old Dominion*, FERC issued a new order  
8 (“Revised Waiver Order”)<sup>16</sup> reversing its approval of Southwest Power Pool’s  
9 waiver request and directing Southwest Power Pool to provide refunds, with  
10 interest, of amounts billed for the Historical Period (except September 2015 –  
11 August 2016, which were permissible without the waiver);<sup>17</sup> however, prior to  
12 issuing refunds, FERC further ordered Southwest Power Pool to file a report  
13 detailing how it would propose to make the required refunds.<sup>18</sup> On April 1, 2019,

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<sup>13</sup> *Xcel v. FERC*, No. 18-1005 (D.C. Cir. Jan. 5, 2018).

<sup>14</sup> *Old Dominion Electric Cooperative v. FERC*, 892 F.3d 1223 (D.C. Cir. 2018) (hereinafter “*Old Dominion*”).

<sup>15</sup> *Xcel Energy Serv. Inc. v. FERC*, Unopposed Motion of Respondent Federal Energy Regulatory Commission for Voluntary Remand, No. 18-1005 (filed Jul. 19, 2018).

<sup>16</sup> *Sw. Power Pool, Inc.*, 166 FERC ¶ 61,160 (2019).

<sup>17</sup> See 166 FERC ¶ 61,160 (2019).

<sup>18</sup> *Id.*

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1 Southwest Power Pool and two other parties filed requests for rehearing of the  
2 Revised Waiver Order, which FERC denied on February 20, 2020.<sup>19</sup> Southwest  
3 Power Pool and the two other parties subsequently appealed FERC’s decisions to  
4 the D.C. Circuit, which issued its opinion on August 27, 2021 upholding the  
5 FERC’s decision.<sup>20</sup> Although, on June 28, 2019, Southwest Power Pool made the  
6 filing required by the FERC’s February 2019 order proposing how it could  
7 process refunds for the Historical Period, the FERC has not yet acted on that  
8 filing. In addition, on May 9, 2019, a group of four Upgrade Sponsors filed a  
9 complaint alleging Southwest Power Pool’s delayed implementation of  
10 Attachment Z2 violated its tariff and sought to retain all credits and interest paid  
11 to date and to continue to receive amounts they claim to be owed under the  
12 OATT.<sup>21</sup> Three other similar complaints were filed around the same time by  
13 other Upgrade Sponsors. Finally, SPS and one other transmission company filed  
14 complaints regarding Southwest Power Pool’s methodology used to calculate the  
15 amounts billed, including for the Historical Period. All these complaints remain  
16 pending before the FERC.

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<sup>19</sup> *Sw. Power Pool, Inc.*, 170 FERC ¶ 61,125 (2020).

<sup>20</sup> *Okla. Gas & Elec. Co. v. FERC*, 11 F.4th 821 (U.S. D.C. Cir. 2021).

<sup>21</sup> *EDF Renewables, Inc., et al. v. Sw. Power Pool*, Complaint to Enforce Attachment Z2 of the Southwest Power Pool Tariff, FERC Docket No. EL19-75-000 (filed May 9, 2019).

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1 **Q. How has SPS accounted for the Attachment Z2 charges assessed by**  
2 **Southwest Power Pool for the Historical Period?**

3 A. ASC 450-20-25-2 requires that a contingent liability be recognized when it is  
4 probable and estimable. Although SPS continues to dispute certain aspects of  
5 Southwest Power Pool's implementation of crediting under Attachment Z2, based  
6 on FERC's July 2016 Waiver Order and Southwest Power Pool's calculated  
7 charges for the Historical Period, SPS accrued a liability of \$12.8 million for  
8 amounts invoiced by Southwest Power Pool. This liability was subsequently  
9 reduced to zero by the principal amount of payments under the five-year  
10 Attachment Z2 payment plan. Due to the uncertainty inherent in the ongoing  
11 billing disputes for the Historical Period, SPS has not recorded any amount  
12 receivable for potential refunds under FERC's Revised Waiver Order.

13 **Q. Did SPS record a regulatory asset related to Attachment Z2 charges for the**  
14 **Historical Period?**

15 A. Yes. ASC 980-340-25-1 sets forth guidance that an entity should defer all or part  
16 of an incurred cost<sup>22</sup> that would otherwise be charged to expense if it is probable  
17 that the specific cost is subject to recovery in future revenues. Originally based

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<sup>22</sup> ASC 980-10-20 defines an Incurred Cost as "A cost arising from cash paid out or [an] obligation to pay for an acquired asset or service, a loss from any cause that has been sustained and must be paid for." Therefore, amounts for SPS's Historical Period Attachment Z2 charges meet the definition of an incurred cost, even if not yet paid in cash.

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1 on an assessment of the likelihood of recovery through future rates, SPS deferred  
2 the Historical Period Attachment Z2 charges assigned to the New Mexico retail  
3 jurisdiction in Account 186, Miscellaneous Deferred Debits. Upon issuance of  
4 the Commission's order in Case No. 17-00255-UT, SPS reclassified the deferred  
5 debits to Account 182.3, Other Regulatory Assets. Similar accounting was also  
6 recorded for amounts assigned to SPS's Texas retail and wholesale jurisdictions.

7 **Q. Has the Commission previously reviewed how SPS should recover the**  
8 **amount paid to Southwest Power Pool for the Attachment Z2 Historical**  
9 **Period?**

10 A. Yes. In Case Nos. 17-00255-UT, 19-00170-UT, and 20-00238-UT, SPS sought to  
11 recover \$520,490 in its cost of service for the Historical Period charges, which is  
12 one-fifth of the \$2,602,450 assigned to the New Mexico retail jurisdiction,  
13 commensurate with the five-year time period of the FERC approved payment  
14 plan. The Commission approved recovery of this amount in each case.

15 **Q. What impact is the February 2019 Revised Waiver Order expected to have**  
16 **on SPS's liability for Attachment Z2 charges assessed by Southwest Power**  
17 **Pool for the Historical Period?**

18 A. The impact of the Revised Waiver Order is unknown at this time. Although the  
19 order reverses FERC's previous decision granting Southwest Power Pool's waiver

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1 request, it does not order Southwest Power Pool to actually issue refunds.  
2 Instead, the FERC ordered Southwest Power Pool to file a report proposing how  
3 Southwest Power Pool *would propose* to calculate and process the refunds.  
4 Southwest Power Pool has since made multiple filings with the FERC including  
5 comments regarding the complexity of processing the required refunds, especially  
6 with the uncertainty associated with the various complaints that remain in  
7 ongoing litigation, and the FERC has not yet acted on those filings or ordered  
8 Southwest Power Pool to commence the refund process.

9 Although the ultimate result may not be known for some time, assuming  
10 the Revised Waiver Order is upheld, SPS's obligation for the Historical Period  
11 would be expected to shrink, as charges for periods prior to September 2015  
12 would be eliminated. However, charges for any given creditable upgrade are  
13 based, in part, on whether amounts related to that upgrade have been previously  
14 recovered. Therefore, while charges prior to September 2015 could be  
15 eliminated, charges subsequent to that date are expected to increase.

16 **Q. Has the Commission previously addressed how this potential impact should**  
17 **be taken into account in this case?**

18 A. Yes. In, the settlement approved by the Commission in Case No. 20-00238-UT,  
19 the parties agreed that SPS "will continue to maintain a regulatory



Case No. 22-00286-UT  
Direct Testimony  
of  
Bryan R. Davis

1       asset/liability”<sup>23</sup> for the difference between \$2,602,450 and the New Mexico retail  
2       jurisdictional amount of Attachment Z2 historical charges SPS is ultimately  
3       required to pay. As described by SPS witness William A. Grant in his testimony  
4       supporting the Uncontested Comprehensive Stipulation in that case, this provision  
5       of the agreement recognized that “the historic Attachment Z2 amounts that SPS  
6       and other load serving entities in the Southwest Power Pool were ordered by  
7       FERC to pay is the subject of ongoing litigation and significant uncertainty  
8       remains regarding the final amounts SPS may ultimately be required to pay.”<sup>24</sup> He  
9       went on to describe the parties’ intent related to this matter, stating “[t]his section  
10      of the Stipulation ensures that customers are only responsible for the actual costs  
11      that are ultimately decided through the litigation. This provision protects both  
12      customers and SPS from the uncertainty resulting from the litigation of this  
13      issue.”<sup>25</sup> As the litigation regarding this matter remains ongoing, SPS requests  
14      continuation of the previously approved treatment.

---

<sup>23</sup> Case No. 20-00238-UT, Uncontested Comprehensive Stipulation at Section VI (section VI, page 5 (Jun. 23, 2021); *aff’d* Final Order Adopting Certification of Stipulation in its Entirety and Granting SPS’s Motion for Reconsideration (Feb. 16, 2022).

<sup>24</sup> Case No. 20-00238-UT, Testimony in Support of Uncontested Comprehensive Stipulation of William A. Grant at 33-34 (Nov. 12, 2021).

<sup>25</sup> *Id.* at 34.

Case No. 22-00286-UT  
Direct Testimony  
of  
Bryan R. Davis

1   **Q.    Please summarize SPS’s proposal regarding the amounts paid to Southwest**  
2       **Power Pool for the Attachment Z2 Historical Period.**

3    A.    SPS proposes to continue to recover amounts billed for the Attachment Z2  
4       Historical Period as approved in Case Nos. 17-00255-UT, 19-00170-UT and  
5       20-00238-UT. The Future Test Year includes \$124,339 of amortization expense  
6       given that the amortization period will end on September 26, 2023. Further, as  
7       significant uncertainty remains regarding the final amounts SPS may ultimately  
8       be required to pay, SPS proposes to defer, as a regulatory asset or liability, any  
9       differences between \$2,602,450 (the amount assigned to the New Mexico retail  
10      jurisdiction) and the New Mexico retail share of the final amount billed by  
11      Southwest Power Pool, excluding interest.

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

13   A.    Yes.

BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

IN THE MATTER OF SOUTHWESTERN )  
PUBLIC SERVICE COMPANY'S )  
APPLICATION FOR: (1) REVISION OF )  
ITS RETAIL RATES UNDER ADVICE )  
NOTICE NO. 312; (2) AUTHORITY TO )  
ABANDON THE PLANT X UNIT 1, )  
PLANT X UNIT 2, AND CUNNINGHAM )  
UNIT 1 GENERATING STATIONS AND )  
AMEND THE ABANDONMENT DATE )  
OF THE TOLK GENERATING )  
STATION; AND (3) OTHER )  
ASSOCIATED RELIEF, )  
)  
SOUTHWESTERN PUBLIC SERVICE )  
COMPANY, )  
)  
APPLICANT. )

CASE NO. 22-00286-UT

VERIFICATION

On this day, November 18, 2022, I, Bryan R. Davis, swear and affirm under penalty of perjury under the law of the State of New Mexico, that my testimony contained in Direct Testimony of Bryan R. Davis is true and correct.

/s/ Bryan R. Davis  
Bryan R. Davis

<b>Case/Docket No.</b>	<b>Case Name</b>	<b>State Commission</b>
17-00255-UT	<i>In the Matter of Southwestern Public Service Company's Application for Revision of its Retail Electric Rates Pursuant to Advice Notice No. 272</i>	New Mexico Public Regulation Commission
19-00170-UT	<i>In the Matter of Southwestern Public Service Company's Application for: (1) Revision of its Retail Electric Rate Under Advice Notice No. 282; (2) Authorization and Approval to Shorten the Service Life and Abandon its Tolk Generating Station Units; and (3) Other Related Relief</i>	New Mexico Public Regulation Commission
19-00315-UT	<i>In the Matter of Southwestern Public Service Company's Application for: (1) Continued Use of its Purchased Power Cost Adjustment Clause ("FPPCAC") Using a Monthly Adjustment Factor Under NMPRC Rule 550; (2) The Report of Expenses Recognized and Revenues Collected or Refunded Under the FPPCAC for the Period September 2015 Through June 2019; (3) The Reconciliation of Fuel Costs for the Period September 2015 Through June 2019; and (4) SPS's Proposed Annual Deferred Fuel Balance True-Up</i>	New Mexico Public Regulation Commission
20-00238-UT	<i>In the Matter of Southwestern Public Service Company's Application for: (1) Revision of Its Retail Rates Under Advice Notice No. 292; (2) Authorization and Approval to Abandon Its Plant X Unit 3 Generating Station; and (3) Other Associated Relief</i>	New Mexico Public Regulation Commission
47527	<i>Application of Southwestern Public Service Company for Authority to Change Rates</i>	Texas Public Utility Commission
48973	<i>Application of Southwestern Public Service Company for Authority to Reconcile Fuel and Purchased Power Costs for the Period January 1, 2016 through June 30, 2018</i>	Texas Public Utility Commission
49831	<i>Application of Southwestern Public Service Company for Authority to Change Rates</i>	Texas Public Utility Commission
51802	<i>Application of Southwestern Public Service Company for Authority to Change Rates</i>	Texas Public Utility Commission
53034	<i>Application of Southwestern Public Service Company for Authority to Reconcile Fuel and Purchased Power Costs</i>	Texas Public Utility Commission

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**2018 FERC Form 1**

**For the Fiscal Year Ended**

**December 31, 2018**

# PROJECT 35588

THIS FILING IS	
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No. _____

Form 1 Approved  
OMB No. 1902-0021  
(Expires 12/31/2019)  
Form 1-F Approved  
OMB No. 1902-0029  
(Expires 12/31/2019)  
Form 3-Q Approved  
OMB No. 1902-0205  
(Expires 12/31/2019)



## FERC FINANCIAL REPORT FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

<b>Exact Legal Name of Respondent (Company)</b> Southwestern Public Service Company	<b>Year/Period of Report</b> End of <u>2018/Q4</u>
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**PROJECT 35588**

**FERC FORM NO. 1/3-Q:  
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION		
01 Exact Legal Name of Respondent Southwestern Public Service Company	02 Year/Period of Report End of <u>2018/Q4</u>	
03 Previous Name and Date of Change (if name changed during year)  / /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 790 South Buchanan Street, Amarillo, TX 79101		
05 Name of Contact Person Jeffrey S. Savage	06 Title of Contact Person Sr. Vice Pres., Controller	
07 Address of Contact Person (Street, City, State, Zip Code) 414 Nicollet Mall, Minneapolis, MN 55401		
08 Telephone of Contact Person, Including Area Code (612) 330-5658	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 04/18/2019
ANNUAL CORPORATE OFFICER CERTIFICATION		
<p>The undersigned officer certifies that:</p> <p>I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.</p>		
01 Name Jeffrey S. Savage	03 Signature  Jeffrey S. Savage	04 Date Signed (Mo, Da, Yr) 04/18/2019
02 Title Senior Vice President, Controller		
<p>Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</p>		



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
LIST OF SCHEDULES (Electric Utility)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
1	General Information	101		
2	Control Over Respondent	102		
3	Corporations Controlled by Respondent	103		
4	Officers	104		
5	Directors	105		
6	Information on Formula Rates	106(a)(b)		
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8	Comparative Balance Sheet	110-113		
9	Statement of Income for the Year	114-117		
10	Statement of Retained Earnings for the Year	118-119		
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13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)		
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15	Nuclear Fuel Materials	202-203		
16	Electric Plant in Service	204-207		
17	Electric Plant Leased to Others	213		
18	Electric Plant Held for Future Use	214		
19	Construction Work in Progress-Electric	216		
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23	Allowances	228(ab)-229(ab)		
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25	Unrecovered Plant and Regulatory Study Costs	230		
26	Transmission Service and Generation Interconnection Study Costs	231		
27	Other Regulatory Assets	232		
28	Miscellaneous Deferred Debits	233		
29	Accumulated Deferred Income Taxes	234		
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32	Capital Stock Expense	254		
33	Long-Term Debt	256-257		
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36	Accumulated Deferred Investment Tax Credits	266-267		

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
LIST OF SCHEDULES (Electric Utility) (continued)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
37	Other Deferred Credits	269		
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
LIST OF SCHEDULES (Electric Utility) (continued)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
67	Transmission Line Statistics Pages	422-423		
68	Transmission Lines Added During the Year	424-425		
69	Substations	426-427		
70	Transactions with Associated (Affiliated) Companies	429		
71	Footnote Data	450		
	<p>Stockholders' Reports Check appropriate box:</p> <p><input type="checkbox"/> Two copies will be submitted</p> <p><input type="checkbox"/> No annual report to stockholders is prepared</p>			

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**GENERAL INFORMATION**

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Jeffrey S. Savage  
Senior Vice President and Controller  
414 Nicollet Mall  
Minneapolis, MN 55401

1800 Larimer Street  
Denver, CO 80202

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

New Mexico, 1921

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Southwestern Public Service Company (SPS) is an operating utility engaged primarily in the generation, purchase, transmission, distribution, and sale of electricity with operations in the state of Texas and New Mexico.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1)  Yes...Enter the date when such independent accountant was initially engaged:  
(2)  No

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**CONTROL OVER RESPONDENT**

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

Southwestern Public Service Company (SPS) is a wholly-owned subsidiary of Xcel Energy, Inc.

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**CORPORATIONS CONTROLLED BY RESPONDENT**

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

**Definitions**

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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OFFICERS

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

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President	David T. Hudson	280,000
2	Chairman of the Board, Chief Executive Officer	Ben Fowke	160,896
3	Executive VP, Chief Financial Officer	Robert C. Frenzel	83,666
4	Executive VP	Kent T. Larson	77,231
5	Executive VP, General Counsel	Scott M. Wilensky	69,864
6	Senior VP, Chief Human Resources Officer	Darta Figoli	59,531
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14	Salaries represent Southwestern Public Service Co.		
15	allocation of officers' salaries greater than \$50,000		
16	for the period of time that was served as an		
17	officer for Southwestern Public Service Co.		
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### PROJECT 35588

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 104 Line No.: 6 Column: b**

Darla Figoli assumed a portion of Marvins responsibilities and was promoted on May 7th, 2018.



### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
DIRECTORS			
<p>1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.</p> <p>2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.</p>			
Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	
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### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
INFORMATION ON FORMULA RATES FERC Rate Schedule/Tariff Number FERC Proceeding				
Does the respondent have formula rates?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1	See footnote.			
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**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 106 Line No.: 1 Column: a**

<p>FERC Electric Tariff, First Revised Volume No. 1. (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p>	<p>ER08-313-005 - SPS filing to implement a transmission formula rate. (Accession No. 20071210-0247.) Commission Order approving uncontested settlement to implement a transmission formula rate, except the issue of classifying radial transmission facilities, issued December 2, 2009, effective January 1, 2009 - 129 FERC ¶ 61,193 (2009) (Accession No. 20091202-3038.)</p>
<p>FERC Electric Tariff, First Revised Volume No. 1. (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p>	<p>ER08-313-002, 003, 004; ER08-923-001, 002, 003; ER08-1307-001, 002; ER08-1308-002, 003, 006; ER08-1357-001, 002; ER08-1358-001, 002; ER08-1359-001, 002 - Settlement filed June 30, 2010 resolving all the remaining issues in the above dockets. Specifically, issues regarding the classification of certain SPS transmission facilities referred to as radial lines (Accession No. 20100701-0022.) Commission Order approving settlement, issued August 26, 2010 - 132 FERC ¶ 61,170 (2010) (Accession No. 20100826-3005.)</p>
<p>FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.) Compliance Filing - corrected certificates of concurrence to the Xcel Energy Operating Companies Joint OATT.</p>	<p>ER10-2075 - Baseline Electronic Tariff Filing of the Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Second Revised Volume No. 1 and Related Tariff Records (Accession No. 20100730-5185.) Amended filing on September 28, 2010 (Accession No. 20100928-5287.) Letter order accepting filing and amendment issued October 25, 2010 effective July 30, 2010 (Accession No. 20101025-3018.)</p>
<p>FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p>	<p>ER11-114 - SPS submitted revised tariff records contained in Attachment O-SPS to the Xcel Energy Operating Companies Joint OATT. Certain terms and conditions of the settlement filed June 30, 2010 in Docket ER08-313 referenced above required changes to the SPS Transmission Formulaic Rates compared to the formula template currently on file (Accession No. 20101014-5060.) Letter order approving the revised tariff sheets issued December 21, 2010 (Accession No. 20101221-3035.)</p>
<p>FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p>	<p>ER11-3505 - SPS submitted revised Attachment O-SPS formula rate template. The revised template converts the SPP Base Plan revenue requirement calculation from a historical basis to a projected basis along with a corresponding true-up to actual costs. The SPP Base Plan Upgrade revenue requirement is a component of of the SPS Annual Transmission Revenue Requirement (Accession No. 20110503-5076.) Letter order approving the revised tariff sheets issued July 1, 2011 effective July 5, 2011 (Accession No. 20110701-3027.)</p>
<p>Second Revised FERC Rate Schedule No. 102, Tariff ID 1000 (Public Service Company of New Mexico)</p>	<p>ER10-260 - SPS submitted revisions to Interconnection Agreement between SPS and Public Service Company of New Mexico and to change the rates for interruptible power from a fixed production rate to a formula rate (Accession No. 20100204-0004.) Letter order issued January 5, 2010 accepting revised Interconnection Agreement and formula rate effective November 1, 2009 (Accession No. 20100105-3030.)</p>
<p>FERC Electric Rate Schedule No. 102, Tariff ID 1000</p>	<p>ER11-3442 - Revised Formula Rate Template for</p>

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FOOTNOTE DATA			

(Public Service Company of New Mexico)

Interruptible Power Service to Public Service Company of New Mexico (Accession No. 20110427-5155.)  
Letter order issued June 21, 2011 accepting the revised formula rate template effective January 1, 2010 (Accession No. 20110621-3042.)

SPS FERC Third Revised Rate Schedule Nos. 114, 115, 116, and 117, Tariff ID 1000. (Central Valley Electric Cooperative, Inc., Farmers Electric Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., and Roosevelt County Electric Cooperative, Inc., respectively. Referred to as the New Mexico Cooperatives.)

EL05-19-000, et al., and ER05-168-000, et al.  
Offer of settlement dated January 19, 2010 (Accession No. 20100119-0048.)  
Commission Order approving uncontested settlement issued on June 22, 2010 - 131 FERC ¶ 61,260 (2010) (Accession No. 20100622-3002.)

FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)

ER11-4082 - Revised Formula Rate Template for Full Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20110721-5000.)  
Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)

FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)

ER11-4083 - Revised Formula Rate Template for Full Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20110721-5000.)  
Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)

FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)

ER11-4084 - Revised Formula Rate Template for Full Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20110721-5000.)  
Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)

FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)

ER11-4085 - Revised Formula Rate Template for Full Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20110721-5000.)  
Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)

SPS FERC Electric Rate Schedule Second Revised No. 118, Tariff ID 1000. (Wholesale Full Requirements Service to Cap Rock Energy Corporation, now Sharyland Utilities.)

EL05-19-000, et al., and ER05-168-000, et al.  
Offer of settlement dated July 7, 2010 (Accession No. 20100708-0001.)  
Commission Order approving uncontested settlement issued on December 20, 2010 - 133 FERC ¶ 61,243 (2010) (Accession No. 20101220-3044.)

FERC Electric Rate Schedule No. 118, Tariff ID 1000 (Sharyland Utilities)

ER11-2921 - Revised Formula Rate Template for Full Requirements Power Service to Sharyland Utilities (Accession No. 20110218-5139.)  
Letter Order issued April 18, 2011 accepting the revised formula rate template, effective August 1, 2010. (Accession No. 20110418-3029.)

FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)

EL05-19-000, ER05-168-000 and ER06-274-000 - Offer of uncontested partial settlement (Accession No. 20071204-0162.)  
Commission Order approving uncontested partial settlement subject to modification issued on April 21, 2008 - 123 FERC ¶ 61,054 (2008) (Accession No. 20080421-3030.)

FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)

ER10-1426 - Revised Formula Rate Template for Partial Requirements Service to Golden Spread

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	Electric Cooperative, Inc. (Accession No. 20100611-0216.) Letter order issued August 3, 2010 accepting the revised formula rate template, effective July 1, 2008 (Accession No. 20100803-3036.)
FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER11-3228 - Revised Formula Rate Template for Partial Requirements Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20110330-5101.) Letter Order issued May 4, 2011 accepting the revised formula rate template, effective January 1, 2010 (Accession No. 20110504-3040.)
First Revised FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	ER10-515 - Revised Formula Rate Template for Full Requirements Service to West Texas Municipal Power Agency (Accession No. 20091231-0038.) Letter order issued February 18, 2010 accepting the Revised Transaction Agreement & Master Power and Sale Agreement, including the formula rate template, effective January 1, 2010 (Accession No. 20100218-3058.) (Accession No. 20100218-3058.)
FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	ER11-3598 - Revised Formula Rate Template for Total Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20110519-5016.) Letter Order issued June 24, 2011 accepting the revised formula rate template, effective January 1, 2010 (Accession No. 20110624-3044.)
FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative, Inc.)	ER12-1122 - Expanded Electric Rate Schedule for Partial Revenue Requirements to Golden Spread Electric (Accession No. 20120221-5133.) Letter Order issued April 17, 2012 accepting the expanded service and formula rate template, effective April 20, 2012 (Accession No. 20120417-3003.)
FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)	ER13-1451 - Revised Formula Rate Template for Full Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20130510-5095.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3018.)
FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)	ER13-1452 - Revised Formula Rate Template for Full Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20130510-5096.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3019.)
FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)	ER13-1453 - Revised Formula Rate Template for Full Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20130510-5097.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3021.)
FERC Electric Rate Schedule No. 118, Tariff ID 1000 (Sharyland Utilities)	ER13-1454 - Revised Formula Rate Template for Full Requirements Power Service to Sharyland Utilities (Accession No. 20130510-5098.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3020.)
FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER13-1455 - Revised Formula Rate Template for Full Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20130510-5099.)

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	Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3022.)
FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	ER13-1456 - Revised Formula Rate Template for Full Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20130510-5100.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3023.)
FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)	ER13-1458 - Revised Formula Rate Template for Full Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20130510-5102.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3024.)
FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)	ER14-186 - Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20131028-5001.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3017.)
FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)	ER14-187 - Revised Formula Rate Template for Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20131028-5002.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3018.)
FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)	ER14-188 - Revised Formula Rate Template for Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20131028-5003.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3019.)
FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)	ER14-189 - Revised Formula Rate Template for Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20131028-5004.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3020.)
FERC Electric Rate Schedule No. 118, Tariff ID 1000 (Sharyland Utilities)	ER14-190 - Revised Formula Rate Template for Requirements Power Service to Sharyland Utilities (Accession No. 20131028-5005.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3021.)
FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER14-192 - Revised Formula Rate Template for Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20131028-5007.) Commission Order approving revised formula rate template issued December 27, 2013 - 145 FERC ¶ 61,281 (2013) (Accession No. 20131227-3016.)
FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	ER14-191 - Revised Formula Rate Template for Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20131028-5006.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3022.)

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FERC Electric Rate Schedule No. 135, Tariff ID 1000  
(Golden Spread Electric Cooperative)

ER14-2921 - Revised Wholesale Fuel Cost and Economic Purchased Power Adjustment Clause and Revised Formula Rate Template for Partial Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20140922-5086.) Amended filing (Accession No. 20141007-5134.) Letter Order issued November 19, 2014 accepting revised template, effective March 1, 2014 (Accession No. 20141119-3046.)

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 137, Tariff ID 1000  
(Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency)

ER14-2923 - Revised Wholesale Fuel Cost and Economic Purchased Power Adjustment Clause and Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc., Farmers' Electric Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., Roosevelt County Electric Cooperative, Inc., and West Texas Municipal Power Agency (Accession No. 20140922-5088.) Amended filing (Accession No. 20141007-5136.) Letter Order issued November 19, 2014 accepting revised template, effective March 1, 2014 (Accession No. 20141119-3045.)

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 137, Tariff ID 1000  
(Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency)

ER15-561 - Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc., Farmers' Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., Roosevelt County Electric Cooperative, Inc., and West Texas Municipal Power Agency (Accession No. 20141203-5058.) Letter Order issued January 28, 2015 accepting revised template, effective January 1, 2014 (Accession No. 20150128-3055.)

FERC Electric Rate Schedule No. 135, Tariff ID 1000  
(Golden Spread Electric Cooperative)

ER15-562 - Revised Formula Rate Template for Partial Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20141203-5059.) Letter Order issued January 28, 2015 accepting revised template, effective January 1, 2014 (Accession No. 20150128-3054.)

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000  
(Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative,

Golden Spread Electric Cooperative, West Texas Municipal Power Agency)

ER-15-949 - SPS CP Filing for Requirements Customers (Accession No. 20150130-5301). Offer of Settlement filed August 28, 2015 (Accession No. 20150828-5323). Letter Order issued October 29, 2015 accepting uncontested settlement re Golden Spread Electric Cooperative, Inc. et al. (Accession No 20151029-3063). Compliance filing to implement tariff revisions as detailed in the Offer of Settlement (Accession No. 20151214-5234). Letter Order issued January 29, 2016 accepting revised templates (Accession No. 20160129-3034).

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000

(Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas

Consolidation of Affected Dockets and Offer of Settlement (Accession No. 20150828-5323). Letter Order issued October 29, 2015 accepting uncontested settlement re Golden Spread Electric Cooperative, Inc. et

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Municipal Power Agency)	al. (Accession No 20151029-3063).
FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER16-236 - Revisions to the tariff records to modify the SPS Transmission Formula Rates included in the Xcel Energy Tariff, dated November 2, 2015 to modify the manner in which SPS calculates average Accumulated Deferred Income Tax balances, in order to comply with Section 1.167(l)-1(h)(6)(ii) of IRS regulations, effective January 1, 2016 (Accession No. 20151102-5207). Additional revisions to the tariff records, in response to December 23, 2015 Deficiency Letter dated February 12, 2016 (Accession No. 20160212-5061). Order accepting tariff revisions, subject to conditions, dated April 12, 2016 (Accession No. 20160412-3053). Compliance Filings to implement tariff revisions effective January 1, 2016, and due to the transition to a new electronic tariff software product, the tariff revisions needed to also be effective April 16, 2016 (Docket No. ER16-1686), dated May 12, 2016 (Accession Nos. 20160512-5197 and 20160512-5202). Letter order accepting filings issued August 9, 2016 effective January 1, 2016 and April 16, 2016 (Accession No. 20160809-3024.)
FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER16-512 - Compliance filing to implement changes to Transmission Formula Rate Template associated with uncontested settlement in Docket No. ER05-19, et. al. (Accession No. 20151029-3063). Letter Order issued January 29, 2016 accepting compliance filing (Accession No. 20160129-3036).
FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000  (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	ER16-520 - Revised formula rate template for Requirements customers to include a calculation to provide a rate base credit for certain unfunded reserves, dated December 14, 2015 (Accession No. 20151214-5245). Letter order issued January 29, 2016 approving filing effective January 1, 2016 (Accession No. 20161029-3035).
FERC Electric Rate Schedule No. 135, Tariff ID 1000  (Golden Spread Electric Cooperative)	ER16-920 - Filing to correct certain metadata associated with eTariff records filed in Docket ER13-1455 (Accession No. 20160210-5050). Amended filing to change effective date to April 20, 2012 (Accession No. 20160422-5144). Letter order issued June 9, 2016 approving filing effective April 20, 2012 (Accession No. 20160609-3042).
FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER16-1420 - Administrative filing to re-Baseline the Tariff Records currently filed under SPS's Tariff ID 2000 (SPS Transmission Tariffs) to new Tariff ID 2001 (Transmission and Service Agreements Tariff). This filing is to facilitate the transition to a new electronic tariff filing software, dated April 15, 2016 (Accession No. 20160415-5088).



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<p>Letter order accepting filing issued June 7, 2016, effective April 16, 2016 (Accession No. 20160607-3006).</p> <p>FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)</p>	<p>ER16-1431 - Administrative filing to re-Baseline the Tariff Records currently filed under SPS's Tariff ID 1000 (SPS Market Tariffs) to new Tariff ID 1001 (Production Tariffs). This filing is to facilitate the transition to a new electronic tariff filing software, dated April 15, 2016 (Accession No. 20160415-5177). Letter order accepting filing issued June 7, 2016, effective April 16, 2016 (Accession No. 20160607-3006).</p>
<p>FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p>	<p>ER16-2597 and ER16-2598 - Revisions to the Tariff Records to modify the SPS Transmission Formula Rates included in the Xcel Energy Tariff, dated September 16, 2016, to reflect a new SAP general ledger accounting system adopted by Xcel Energy Services Inc. and the Xcel Energy Operating Companies for fiscal year 2016, and other ministerial clean-up revisions to Attachment O-SPS (Accession Nos. 20160916-5048 and 20160916-5052). Letter orders accepting tariff revisions effective January 1, 2016 April 16, 2016, dated November 9, 2016 (Accession Nos. 20161109-3044 and 20161109-3045).</p>
<p>FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 and 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)</p>	<p>ER17-236 and ER17-238 - Revisions to the Production Tariff records dated October 31, 2016 to reflect a new SAP general ledger accounting system adopted by Xcel Energy Services Inc. and the Xcel Energy Operating Companies for fiscal year 2016, and 2016, and other ministerial clean-up revisions (Accession Nos. 20161031-5200 and 20161031-5222). Submission of additional revisions to the Production Tariff records dated December 23, 2016 (Accession Nos. 20161223-5096 and 20161223-5102). Letter order accepting tariff revisions effective January 1, 2016 and April 16, 2016, dated February 15, 2017 (Accession No. 20170215-3030).</p>
<p>FERC Electric Rate Schedule No. 136, Tariff ID 1001 (Tri-County Electric Cooperative, Inc.)</p>	<p>ER17-267 - Revisions to Transaction Agreement with Tri-County Electric Cooperative, Inc. to convert to a Production Formula Rate, dated November 1, 2016 (Accession No. 20161101-5097). Letter order accepting filing effective January 1, 2017, dated February 17, 2017 (Accession No. 20170217-3013).</p>
<p>FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, and 137, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric</p>	<p>ER18-228 - Revisions to the Production Formula Rate Template Implementation Procedures to update the wholesale depreciation rates used to calculate the depreciation expense, based on a new depreciation study, effective January 1, 2018.</p>

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<p>Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency, Tri-County Electric Cooperative, Inc.)</p> <p>FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p> <p>FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p> <p>FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p> <p>FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p> <p>FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)</p>	<p>(Accession No. 20171101-5294). Offer of Settlement filed January 7, 2019 (Accession No. 20190107-5000).</p> <p>ER18-1521 - Request for waiver of Formula Rate Implementation Procedures applicable to SPS's Attachment O in the Xcel Energy Tariff. The waiver allows SPS to revise the federal income rate input in its 2018 projected net revenue requirements to reflect the reduction in the federal rate. (Accession No. 20180504-5171). Order granting request for waiver effective January 1, 2018 (Accession No. 20180531-5131).</p> <p>ER18-2410 - Revisions to the tariff records to the Xcel Energy Tariff to clearly identify the calculation of the operation and maintenance expenses charged to interconnecting generators under Section 10.5 of the pro forma Large Generator Interconnection Agreement and Section 4.1.2 of the pro forma Small Generator Interconnection Agreement (Accession No. 20180911-5120). Order accepting tariff revisions effective January 1, 2019, dated March 15, 2019 (Accession No. 20190315-3054).</p> <p>ER18-2319 - Revisions to the tariff records to modify the calculation of Accumulated Deferred Income Tax ("ADIT") balances in the Transmission Formula Rate included in the Xcel Energy Tariff to comply with Section 1.167(l)-1(h)(6)(ii) of the IRS regulations. The revisions eliminate the "two step averaging" in calculating the projected annual transmission revenue requirement, estimated rates and formula rate true-up. (Accession No. 20180827-5098). Order on Paper Hearing and Accepting Proposed Tariff Revisions effective January 1, 2019, that will apply to true-up calculations to reflect the revisions as of June 27, 2018 (Accession No. 20181220-2032).</p> <p>ER19-404 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O-SPS as follows: 1) update transmission depreciation rates; 2) revise the Template's Base Upgrade revenue requirement calculation to use the weighted average transmission depreciation rate; 3) revise the Template to recover certain wholesale regulatory commission expenses; 4) correct the allocation of transmission-specific ADIT; and 5) revise the methodology for calculating ADIT to amortize the "excess" ADIT caused by the TCJA and include the amortization in the income tax calculation, effective February 1, 2019</p>
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(Accession No. 20181127-5093).

FERC Electric Tariff, Second Revised Volume No. 1,  
Tariff ID 2000 and 2001, (Xcel Energy Operating  
Companies Joint Open Access Transmission Tariff,  
Attachment O - Southwestern Public Service Company  
Formulaic Rates.)

ER19-675 - Revisions to the tariff records to the Xcel  
Energy  
Tariff to revise Attachment O-SPS to establish a new  
formula  
rate mechanism to calculate a monthly Wholesale  
Distribution  
Service Charge applied to SPS' transmission service  
customers  
that take delivery of energy from SPS at distribution  
voltage  
(less than 69 kV) delivery points (Accession No.  
20181221-5281).  
(Accession No. 20181221-5281).  
Order accepting and suspending proposed tariff revisions  
effective August 1, 2019 and establishing hearing and  
Settlement  
Judge procedures (Accession No. 20190228-3016).

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INFORMATION ON FORMULA RATES FERC Rate Schedule/Tariff Number FERC Proceeding					
Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?					<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website					
Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1	20181203-5188	12/03/2018	ER08-313-000	Informational Filing: Annual Update of Xcel Energy Operating Companies	
2				Transmission Formula Rate, under	FERC Electric Tariff, Second Revised
3				ER08-313, et al	Volume No. 1 - Attachment O - SPS
4					Southwestern Public Service
5					Company Formulaic Rates
6					
7	20180524-5099	05/25/2017	EL05-19-000	Informational Filing: Annual Update of	FERC Electric Rate Schedule No. 114
8			ER05-168-000	Rates for Service to Central Valley	FERC Electric Rate Schedule No. 115
9			ER10-515-000	Cooperative Inc., Farmers Electric	FERC Electric Rate Schedule No. 116
10			ER17-267-000	of New Mexico Inc., Lea County	FERC Electric Rate Schedule No. 117
11				Cooperative Inc., Roosevelt County	FERC Electric Rate Schedule No. 118
12				Cooperative Inc., Tri-County Electric	FERC Electric Rate Schedule No. 136
13				Inc., and West Texas Municipal Power	FERC Electric Rate Schedule No. 137
14				(The Annual Update Informational filing	
15				the calculation of estimated rates for	
16				these customers for the upcoming rate	
17				July 1, 2018 to June 30, 2019)	
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### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
INFORMATION ON FORMULA RATES Formula Rate Variances					
<p>1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.</p> <p>2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.</p> <p>3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.</p> <p>4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.</p>					
Line No.	Page No(s).	Schedule	Column	Line No	
1		Not Applicable			
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
<b>IMPORTANT CHANGES DURING THE QUARTER/YEAR</b>			
<p>Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.</p> <ol style="list-style-type: none"> <li>1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.</li> <li>2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.</li> <li>3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.</li> <li>4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.</li> <li>5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.</li> <li>6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.</li> <li>7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</li> <li>8. State the estimated annual effect and nature of any important wage scale changes during the year.</li> <li>9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.</li> <li>10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.</li> <li>11. (Reserved.)</li> <li>12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.</li> <li>13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.</li> <li>14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.</li> </ol>			
PAGE 108 INTENTIONALLY LEFT BLANK SEE PAGE 109 FOR REQUIRED INFORMATION.			

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

The following important changes have been accumulated during 2018:

**1. Franchise**

The following franchise renewals occurred during 2018:

City	State	Consideration	Expiration
Lockney	TX	5% of Electric Revenue	03/10/2028
Borger	TX	5% of Electric Revenue	04/01/2028
Friona	TX	5% of Electric Revenue	05/11/2028

**2. Acquisitions**

None

**3. Purchase or sale of an operating system**

None

**4. Important leaseholds acquired or given, assigned or surrendered**

None

**5. Important extension or reduction of transmission or distribution system**

None

**6. Obligations incurred as a result of securities or assumption of liabilities**

See Note 3 of the Financial Statements on page 123 for disclosures regarding short-term borrowings, long-term debt and other financing instruments.

**7. Changes in articles of incorporation and amendments to charter**

None

**8. Wage scale changes**

Union employees - Increase of 2.50 percent effective November 1, 2018.

Non-Union employees - Merit base increase of 3.00 percent effective March 16, 2018.

**9. Legal proceedings**

See Note 8 of the Financial Statements on page 123 for further information on material

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

legal proceedings.

10. Other materially important transactions with associates

None

11. (Reserved)

12. Important changes

None

13. Changes in officers, directors, major security holders and voting powers

Effective March 1, 2018, Marvin E. McDaniel, Jr. resigned as Executive Vice President, Group President of Utilities and Chief Administrative Officer.

Effective March 1, 2018, David L. Eves, was elected Executive Vice President and Group President of Utilities.

Effective May 7, 2018, Darla Figoli was elected Senior Vice President, Chief Human Resource Officer.

Effective Sept. 1, 2018, Brian Van Abel resigned as Vice President, Treasurer and was elected Senior Vice President of Finance and Corporate Development.

Effective Sept. 1, 2018, Sarah W. Soong was elected as Vice President, Treasurer.

14. Cash management programs

N/A as proprietary capital ratio is greater than 30%.



**PROJECT 35588**

Name of Respondent		This Report Is:		Date of Report	Year/Period of Report
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) 04/18/2019	End of <u>2018/Q4</u>
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
1	<b>UTILITY PLANT</b>				
2	Utility Plant (101-106, 114)	200-201	7,224,210,989	6,760,946,178	
3	Construction Work in Progress (107)	200-201	849,058,368	351,875,295	
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		8,073,269,357	7,112,821,473	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	2,315,941,276	2,218,081,272	
6	Net Utility Plant (Enter Total of line 4 less 5)		5,757,328,081	4,894,740,201	
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0	
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0	
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0	
10	Spent Nuclear Fuel (120.4)		0	0	
11	Nuclear Fuel Under Capital Leases (120.6)		0	0	
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0	
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0	
14	Net Utility Plant (Enter Total of lines 6 and 13)		5,757,328,081	4,894,740,201	
15	Utility Plant Adjustments (116)		0	0	
16	Gas Stored Underground - Noncurrent (117)		0	0	
17	<b>OTHER PROPERTY AND INVESTMENTS</b>				
18	Nonutility Property (121)		4,422,200	4,424,375	
19	(Less) Accum. Prov. for Depr. and Amort. (122)		389,211	430,952	
20	Investments in Associated Companies (123)		0	0	
21	Investment in Subsidiary Companies (123.1)	224-225	0	0	
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)				
23	Noncurrent Portion of Allowances	228-229	0	0	
24	Other Investments (124)		2,170,934	1,828,960	
25	Sinking Funds (125)		0	0	
26	Depreciation Fund (126)		0	0	
27	Amortization Fund - Federal (127)		0	0	
28	Other Special Funds (128)		0	0	
29	Special Funds (Non Major Only) (129)		0	0	
30	Long-Term Portion of Derivative Assets (175)		15,794,752	18,953,704	
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0	
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		21,998,675	24,776,087	
33	<b>CURRENT AND ACCRUED ASSETS</b>				
34	Cash and Working Funds (Non-major Only) (130)		0	0	
35	Cash (131)		43,254,838	0	
36	Special Deposits (132-134)		0	0	
37	Working Fund (135)		100,600	100,600	
38	Temporary Cash Investments (136)		678,238	10,770,508	
39	Notes Receivable (141)		0	0	
40	Customer Accounts Receivable (142)		61,446,320	63,399,878	
41	Other Accounts Receivable (143)		49,470,885	36,271,696	
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		5,614,497	6,347,912	
43	Notes Receivable from Associated Companies (145)		0	65,000,000	
44	Accounts Receivable from Assoc. Companies (146)		10,490,267	1,297,341	
45	Fuel Stock (151)	227	8,202,732	14,215,177	
46	Fuel Stock Expenses Undistributed (152)	227	0	0	
47	Residuals (Elec) and Extracted Products (153)	227	0	0	
48	Plant Materials and Operating Supplies (154)	227	20,810,571	21,283,101	
49	Merchandise (155)	227	188,238	244,327	
50	Other Materials and Supplies (156)	227	0	0	
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0	
52	Allowances (158.1 and 158.2)	228-229	4,684,859	4,690,172	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		2,961,246	7,508,140
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		674,447	0
60	Rents Receivable (172)		701,102	699,008
61	Accrued Utility Revenues (173)		114,488,630	129,803,837
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		33,612,156	34,835,830
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		15,794,752	18,953,704
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		330,355,880	364,817,999
68	<b>DEFERRED DEBITS</b>			
69	Unamortized Debt Expenses (181)		20,388,992	18,313,098
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	360,121,131	352,722,115
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	3,849,997
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	10,509,661	21,922,318
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		22,671,006	23,471,526
82	Accumulated Deferred Income Taxes (190)	234	101,395,180	112,368,460
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		515,085,970	532,647,514
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		6,624,768,606	5,816,981,801

### PROJECT 35588

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Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 110 Line No.: 52 Column: c**

The balance is comprised of Texas Renewable Energy Credit Allowances of \$4,684,859.

**Schedule Page: 110 Line No.: 52 Column: d**

The balance is comprised of Texas Renewable Energy Credit allowances of \$4,690,172.

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (mo, da, yr) 04/18/2019	Year/Period of Report end of 2018/Q4
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)	250-251	100	100	
3	Preferred Stock Issued (204)	250-251	0	0	
4	Capital Stock Subscribed (202, 205)		0	0	
5	Stock Liability for Conversion (203, 206)		0	0	
6	Premium on Capital Stock (207)		362,132,084	362,132,084	
7	Other Paid-In Capital (208-211)	253	1,579,192,171	1,237,143,647	
8	Installments Received on Capital Stock (212)	252	0	0	
9	(Less) Discount on Capital Stock (213)	254	0	0	
10	(Less) Capital Stock Expense (214)	254b	9,033,435	9,033,435	
11	Retained Earnings (215, 215.1, 216)	118-119	605,725,195	541,588,360	
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0	
13	(Less) Reaquired Capital Stock (217)	250-251	0	0	
14	Noncorporate Proprietorship (Non-major only) (218)		0	0	
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-1,390,415	-1,466,468	
16	Total Proprietary Capital (lines 2 through 15)		2,536,625,700	2,130,364,288	
17	LONG-TERM DEBT				
18	Bonds (221)	256-257	1,800,000,000	750,000,000	
19	(Less) Reaquired Bonds (222)	256-257	0	0	
20	Advances from Associated Companies (223)	256-257	0	0	
21	Other Long-Term Debt (224)	256-257	350,000,000	1,100,000,000	
22	Unamortized Premium on Long-Term Debt (225)		9,036,717	9,339,908	
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		12,577,728	11,085,757	
24	Total Long-Term Debt (lines 18 through 23)		2,146,458,989	1,848,254,151	
25	OTHER NONCURRENT LIABILITIES				
26	Obligations Under Capital Leases - Noncurrent (227)		0	0	
27	Accumulated Provision for Property Insurance (228.1)		0	0	
28	Accumulated Provision for Injuries and Damages (228.2)		1,369,289	198,666	
29	Accumulated Provision for Pensions and Benefits (228.3)		88,954,228	87,113,000	
30	Accumulated Miscellaneous Operating Provisions (228.4)		609,192	768,709	
31	Accumulated Provision for Rate Refunds (229)		0	0	
32	Long-Term Portion of Derivative Instrument Liabilities		16,383,835	19,948,559	
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0	
34	Asset Retirement Obligations (230)		32,422,529	28,524,376	
35	Total Other Noncurrent Liabilities (lines 26 through 34)		139,739,073	136,553,310	
36	CURRENT AND ACCRUED LIABILITIES				
37	Notes Payable (231)		42,000,000	0	
38	Accounts Payable (232)		198,349,988	218,223,330	
39	Notes Payable to Associated Companies (233)		0	0	
40	Accounts Payable to Associated Companies (234)		19,853,351	22,577,089	
41	Customer Deposits (235)		6,975,006	7,439,263	
42	Taxes Accrued (236)	262-263	42,497,226	35,523,161	
43	Interest Accrued (237)		25,766,686	23,210,163	
44	Dividends Declared (238)		45,159,800	26,753,125	
45	Matured Long-Term Debt (239)		0	0	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (mo, da, yr) 04/18/2019	Year/Period of Report end of 2018/Q4
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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)** (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		5,034,489	4,828,210
48	Miscellaneous Current and Accrued Liabilities (242)		2,184,608	2,269,255
49	Obligations Under Capital Leases-Current (243)		0	0
50	Derivative Instrument Liabilities (244)		19,948,560	23,513,285
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		16,383,835	19,948,559
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		391,385,879	344,388,322
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		0	3,948
57	Accumulated Deferred Investment Tax Credits (255)	266-267	157,285	209,706
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	13,239,647	17,240,429
60	Other Regulatory Liabilities (254)	278	678,989,897	656,524,077
61	Unamortized Gain on Reacquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	1,127,055	1,155,476
63	Accum. Deferred Income Taxes-Other Property (282)		634,112,655	599,458,671
64	Accum. Deferred Income Taxes-Other (283)		82,932,426	82,829,423
65	Total Deferred Credits (lines 56 through 64)		1,410,558,965	1,357,421,730
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		6,624,768,606	5,816,981,801

### PROJECT 35588

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 112 Line No.: 18 Column: d**  
The balance as of 12-31-17 is understated by \$750M.

**Schedule Page: 112 Line No.: 21 Column: d**  
The balance as of 12-31-17 is overstated by \$750M.

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
STATEMENT OF INCOME						
Quarterly						
1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.						
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.						
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.						
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.						
5. If additional columns are needed, place them in a footnote.						
Annual or Quarterly if applicable						
5. Do not report fourth quarter data in columns (e) and (f)						
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.						
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.						
Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	1,895,673,382	1,877,142,738		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	1,258,033,746	1,247,026,971		
5	Maintenance Expenses (402)	320-323	59,743,150	64,878,811		
6	Depreciation Expense (403)	336-337	168,450,121	155,346,716		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	1,943	-1,687,758		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	27,401,099	24,458,373		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		8,751,052	7,159,179		
13	(Less) Regulatory Credits (407.4)		9,078,986	-12,544,481		
14	Taxes Other Than Income Taxes (408.1)	262-263	67,974,652	66,645,934		
15	Income Taxes - Federal (409.1)	262-263	15,232,455	-21,792,457		
16	- Other (409.1)	262-263	2,554,065	-15,815,723		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	95,466,283	216,832,636		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	74,143,754	113,200,216		
19	Investment Tax Credit Adj. - Net (411.4)	266	-52,421	-132,598		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		11,863	860,861		
23	Losses from Disposition of Allowances (411.9)		1,335,403	1,900,079		
24	Accretion Expense (411.10)		1,530,270	1,537,662		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,623,187,215	1,644,841,229		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		272,486,167	232,301,509		

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
STATEMENT OF INCOME FOR THE YEAR (Continued)						
<p>9. Use page 122 for important notes regarding the statement of income for any account thereof.</p> <p>10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.</p> <p>11. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.</p> <p>12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.</p> <p>13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.</p> <p>14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.</p> <p>15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.</p>						
ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
1,895,673,382	1,877,142,738					1
						2
						3
1,258,033,746	1,247,026,971					4
59,743,150	64,878,811					5
168,450,121	155,346,716					6
1,943	-1,687,758					7
27,401,099	24,458,373					8
						9
						10
						11
8,751,052	7,159,179					12
9,078,986	-12,544,481					13
67,974,652	66,645,934					14
15,232,455	-21,792,457					15
2,554,065	-15,815,723					16
95,466,283	216,832,636					17
74,143,754	113,200,216					18
-52,421	-132,598					19
						20
						21
11,863	860,861					22
1,335,403	1,900,079					23
1,530,270	1,537,662					24
1,623,187,215	1,644,841,229					25
272,486,167	232,301,509					26



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>		
STATEMENT OF INCOME FOR THE YEAR (continued)						
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
			Current Year (c)	Previous Year (d)		
27	Net Utility Operating Income (Carried forward from page 114)		272,486,167	232,301,509		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)		202,737	267,465		
34	(Less) Expenses of Nonutility Operations (417.1)		210,409	184,991		
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119				
37	Interest and Dividend Income (419)		826,207	2,388,075		
38	Allowance for Other Funds Used During Construction (419.1)		19,102,029	9,310,207		
39	Miscellaneous Nonoperating Income (421)		107,977	768,063		
40	Gain on Disposition of Property (421.1)		6,794	97,647		
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		20,035,335	12,646,466		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		13,700	69,537		
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		2,100,873	755,572		
46	Life Insurance (426.2)		-34,743	-59,774		
47	Penalties (426.3)		32,815	349,701		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		504,416	811,969		
49	Other Deductions (426.5)		208,972	208,691		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		2,826,033	2,135,696		
51	Taxes Applicable to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	22,400	30,496		
53	Income Taxes-Federal (409.2)	262-263	-2,444,727	1,764,114		
54	Income Taxes-Other (409.2)	262-263	-28,773	21,493		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	3,041,319	2,080,616		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	731,155	1,342,058		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-140,936	2,554,661		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		17,350,238	7,956,109		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		79,516,495	81,903,249		
63	Amort. of Debt Disc. and Expense (428)		1,169,096	1,251,691		
64	Amortization of Loss on Reacquired Debt (428.1)		807,614	377,187		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)		1,071,156	458,731		
68	Other Interest Expense (431)		2,910,785	2,437,842		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		8,958,966	5,384,186		
70	Net Interest Charges (Total of lines 62 thru 69)		76,516,180	81,044,514		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		213,320,225	159,213,104		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		213,320,225	159,213,104		

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 114 Line No.: 4 Column: c**  
Includes \$17,700,000 of demand-side management program expenses.

**Schedule Page: 114 Line No.: 4 Column: d**  
Includes \$15,525,000 of demand-side management program expenses.

**Schedule Page: 114 Line No.: 12 Column: c**

NM RPS Rider Amort	\$7,348,258
TX Restruct Recoverable Meter	34,898
NM Z2 Amort	135,907
TX Z2 Amort	1,231,989
	\$8,751,052

**Schedule Page: 114 Line No.: 12 Column: d**

NM RPS Rider Amort	\$7,124,281
TX Restruct Recoverable Meter	34,898
	\$7,159,179

**Schedule Page: 114 Line No.: 13 Column: c**

ARO Reg Credits Electric	\$ 1,532,213
Amort of Inc Capital RL	53,949
NM Lg Cust Cap Amort	2,109,921
Retail Recovery of Credit Dist. - Funded	(948)
Retail Recovery of PTP Revenue Clawback	527
Retail Recovery Z2 DAUC	36,509
TX 47527 Revenue Accrual	5,346,815
	\$ 9,078,986

**Schedule Page: 114 Line No.: 13 Column: d**

ARO Reg Credits Electric	\$ (150,096)
Amort of Inc Capital RL	53,949
NM Lg Cust Cap Amort	1,754,560
Retail Recovery of Credit Dist. - Funded	950
Retail Recovery of PTP Revenue Clawback	(103,968)
Retail Recovery of Z2 DAUC	124
TX 45524 Settlement	(14,100,000)
	\$ (12,544,481)

**Schedule Page: 114 Line No.: 22 Column: c**

Gain-Disposition of SO2 Allowances	\$ 62
SO2 New Mexico Retail Sharing	(18)
SO2 Texas Retail Sharing	(35)
SO2 Amortization	5,439
Gain-Disposition of REC Allowances	6,415
	\$ 11,863

**Schedule Page: 114 Line No.: 22 Column: d**

Gain-Disposition of SO2 Allowances	\$ 60
SO2 New Mexico Retail Sharing	(14)
SO2 Texas Retail Sharing	(34)
Gain-Disposition of REC Allowances	860,849
	\$ 860,861

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 114 Line No.: 46 Column: c**

Income on Company owned life insurance.

**Schedule Page: 114 Line No.: 46 Column: d**

Income on Company owned life insurance

**Schedule Page: 114 Line No.: 53 Column: c**

Unnatural balances for FERC 409 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.

**Schedule Page: 114 Line No.: 54 Column: c**

Unnatural balances for FERC 409 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**STATEMENT OF RETAINED EARNINGS**

- Do not report Lines 49-53 on the quarterly version.
- Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	<b>UNAPPROPRIATED RETAINED EARNINGS (Account 216)</b>			
1	Balance-Beginning of Period		541,588,360	486,763,276
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4			-90	259,880
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)		-90	259,880
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		213,320,225	159,213,104
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31			-149,183,300	( 104,647,900)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-149,183,300	( 104,647,900)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		605,725,195	541,588,360
	<b>APPROPRIATED RETAINED EARNINGS (Account 215)</b>			

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**STATEMENT OF RETAINED EARNINGS**

- Do not report Lines 49-53 on the quarterly version.
- Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
39				
40				
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		605,725,195	541,588,360
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)			

### PROJECT 35588

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 118 Line No.: 4 Column: c**

On November 15, 2018 the FERC granted Edison Electric Institute's request for blanket approval for public utilities and centralized service companies to use Account 439 to record reclassifications of "accumulated other comprehensive income" to address stranded tax effects resulting from the 2017 Tax Cuts and Jobs Act (Docket No. AC18-59-000).

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
STATEMENT OF CASH FLOWS				
<p>(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.  (2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.  (3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.  (4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>				
Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)	
1	Net Cash Flow from Operating Activities:			
2	Net Income (Line 78(c) on page 117)	213,320,225	159,213,104	
3	Noncash Charges (Credits) to Income:			
4	Depreciation and Depletion	170,024,867	155,239,154	
5	Amortization of Premium, Discount and Debt Expense	1,976,710	1,628,878	
6	Amortization of Regulatory Assets and Liabilities	-327,935	19,703,660	
7	Amortization of Software and Others	27,401,099	24,458,373	
8	Deferred Income Taxes (Net)	23,633,381	104,370,978	
9	Investment Tax Credit Adjustment (Net)	-52,421	-132,598	
10	Net (Increase) Decrease in Receivables	-15,472,941	-10,485,304	
11	Net (Increase) Decrease in Inventory	-16,002,541	-2,656,573	
12	Net (Increase) Decrease in Allowances Inventory	5,313	728,912	
13	Net Increase (Decrease) in Payables and Accrued Expenses	5,745,985	19,482,578	
14	Net (Increase) Decrease in Other Regulatory Assets	9,940,397	16,477,231	
15	Net Increase (Decrease) in Other Regulatory Liabilities	26,074,733	5,757,878	
16	(Less) Allowance for Other Funds Used During Construction	19,102,029	9,310,207	
17	(Less) Undistributed Earnings from Subsidiary Companies			
18	Change in Accrued Utility Revenues	15,315,207	-10,385,692	
19	Change in Other Current Assets and Liabilities	-7,835,715	8,718,134	
20	Net Derivative Losses	63,162	63,179	
21	Change in Other Noncurrent Liabilities and Deferred Amounts	11,576,389	-12,416,460	
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	446,283,886	470,455,225	
23				
24	Cash Flows from Investment Activities:			
25	Construction and Acquisition of Plant (including land):			
26	Gross Additions to Utility Plant (less nuclear fuel)	-1,039,880,283	-559,865,335	
27	Gross Additions to Nuclear Fuel			
28	Gross Additions to Common Utility Plant			
29	Gross Additions to Nonutility Plant	-82,100		
30	(Less) Allowance for Other Funds Used During Construction	-19,102,029	-9,310,207	
31	Other (provide details in footnote):			
32				
33				
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-1,020,860,354	-550,555,128	
35				
36	Acquisition of Other Noncurrent Assets (d)			
37	Proceeds from Disposal of Noncurrent Assets (d)			
38				
39	Investments in and Advances to Assoc. and Subsidiary Companies			
40	Contributions and Advances from Assoc. and Subsidiary Companies			
41	Disposition of Investments in (and Advances to)			
42	Associated and Subsidiary Companies			
43				
44	Purchase of Investment Securities (a)			
45	Proceeds from Sales of Investment Securities (a)			

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
STATEMENT OF CASH FLOWS				
<p>(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.  (2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.  (3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.  (4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>				
Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)	
46	Loans Made or Purchased			
47	Collections on Loans			
48				
49	Net (Increase) Decrease in Receivables			
50	Net (Increase ) Decrease in Inventory			
51	Net (Increase) Decrease in Allowances Held for Speculation			
52	Net Increase (Decrease) in Payables and Accrued Expenses			
53	Other: Miscellaneous Other Investing Activities Rabbi Trust			-493,082
54	Other: Investments in Utility Money Pool	-285,000,000		-142,000,000
55	Other: Repayments from Utility Money Pool	350,000,000		77,000,000
56	Net Cash Provided by (Used in) Investing Activities			
57	Total of lines 34 thru 55)	-955,860,354		-616,048,210
58				
59	Cash Flows from Financing Activities:			
60	Proceeds from Issuance of:			
61	Long-Term Debt (b)	294,959,848		442,338,292
62	Preferred Stock			
63	Common Stock			
64	Other: Capital Contributions by Parent	336,587,000		143,659,163
65	Other: Borrowings Under Utility Money Pool	595,000,000		335,000,000
66	Net Increase in Short-Term Debt (c)	42,000,000		
67	Other (provide details in footnote):			
68				
69				
70	Cash Provided by Outside Sources (Total 61 thru 69)	1,268,546,848		920,997,455
71				
72	Payments for Retirement of:			
73	Long-term Debt (b)			-271,612,618
74	Preferred Stock			
75	Common Stock			
76	Other: Repayment of Utility Money Pool	-595,000,000		-335,000,000
77	Other (Taxes Paid - Share based awards)	-31,187		
78	Net Decrease in Short-Term Debt (c)			-50,000,000
79				
80	Dividends on Preferred Stock			
81	Dividends on Common Stock	-130,776,625		-108,765,125
82	Net Cash Provided by (Used in) Financing Activities			
83	(Total of lines 70 thru 81)	542,739,036		155,619,712
84				
85	Net Increase (Decrease) in Cash and Cash Equivalents			
86	(Total of lines 22,57 and 83)	33,162,568		10,026,727
87				
88	Cash and Cash Equivalents at Beginning of Period	10,871,108		844,381
89				
90	Cash and Cash Equivalents at End of period	44,033,676		10,871,108



**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 120 Line No.: 6 Column: b**

2018		
Demand-side management program expenses	\$	1,673,346
Other amortization (credits), net		<u>(2,001,281)</u>
	\$	(327,935)

**Schedule Page: 120 Line No.: 6 Column: c**

Demand-side management program expenses	\$	1,673,347
Other amortization (credits), net		<u>18,030,313</u>
	\$	19,703,660

**Schedule Page: 120 Line No.: 10 Column: b**

Includes provision for bad debts of \$4,938,000.

**Schedule Page: 120 Line No.: 10 Column: c**

Includes provision for bad debts of \$5,090,886.

**Schedule Page: 120 Line No.: 13 Column: b**

2018		
Gain on Sale of PPE	\$	(6,905)
Payables and accrued expenses		<u>5,752,890</u>
	\$	5,745,985

**Schedule Page: 120 Line No.: 13 Column: c**

2017		
Gain on Sale of PPE	\$	(28,110)
Payables and accrued expenses		<u>19,510,688</u>
	\$	19,482,578

**Schedule Page: 120 Line No.: 21 Column: b**

2018		
Change in Accum Provision for Pension & Benefits	\$	1,841,228
Change in Miscellaneous Deferred Debits/Credits		5,219,983
Change in Other		<u>4,515,178</u>
	\$	11,576,389

**Schedule Page: 120 Line No.: 21 Column: c**

Change in Accum Provision for Pension & Benefits	\$	(22,331,408)
Change in Miscellaneous Deferred Debits/Credits		9,836,880
Change in Other		<u>78,068</u>
	\$	(12,416,460)

**Schedule Page: 120 Line No.: 90 Column: b**

2018		
Cash (131)	\$	
<b>FERC FORM NO. 1 (ED. 12-87)</b>	Page 450.1	

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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			
Working Fund (135)	\$ 43,254,838		
Temporary Cash Investments (136)	100,600		
	678,238		
	\$ 44,033,676		

**Schedule Page: 120 Line No.: 90 Column: c**

Working Fund (135)	\$ 100,600
Temporary Cash Investments (136)	10,770,508
	\$ 10,871,108

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

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

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Southwestern Public Service Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**1. Summary of Significant Accounting Policies**

**General** — Southwest Public Service Company (SPS) is engaged in the regulated generation, purchase, transmission, distribution and sale of electricity. SPS is subject to regulation by the Federal Regulatory Energy Commission (FERC) and state utility commissions.

**Business and System of Accounts** — SPS is a wholly-owned subsidiary of Xcel Energy Inc. that is principally engaged in the generation, purchase, transmission, distribution and sale of electricity. SPS is subject to regulation by the Federal Energy Regulatory Commission (FERC) and state utility commissions.

**Basis of Accounting** — The accompanying financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than Generally Accepted Accounting Principles (GAAP). The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- Current maturities of long-term debt are included as long-term debt, while GAAP requires such maturities to be classified as current liabilities.
- Deferred financing costs are included as deferred debits in the FERC presentation in contrast to the GAAP presentation in which they are included as a deduction from the carrying amount of long-term debt.
- Accumulated deferred income taxes are shown as long-term assets and liabilities at their gross amounts in the FERC presentation, in contrast to the GAAP presentation as net long-term assets and liabilities.
- Regulatory assets and liabilities are classified as current and noncurrent for GAAP presentation, while FERC requires all regulatory assets and liabilities to be classified as noncurrent deferred debits.
- Unrecognized tax benefits are recorded for temporary adjustments in accounts established for accumulated deferred income taxes in the FERC presentation, in contrast to its GAAP presentation as taxes accrued and other noncurrent liabilities.
- Removal costs for future removal obligations are classified as accumulated depreciation within the utility plant accounts in the FERC presentation and regulatory liabilities in the GAAP presentation.
- Certain commodity trading purchases and sales transactions are presented gross as expenses and revenues for FERC presentation; however the net margin is reported as net sales for GAAP presentation.
- Various expenses such as donations, lobbying, and other non-regulatory expenses are presented as other income and deductions for FERC presentation and reported as operating expenses for GAAP presentation.
- Income tax expense related to utility operations is shown as a component of utility operating expenses in the FERC presentation, in contrast to its GAAP presentation as a below-the-line deduction from operating income.
- For certain capital projects where there is recovery of a return on construction work in progress (CWIP), certain amounts of allowance for funds used during construction (AFUDC) are not recognized in CWIP for GAAP. While for FERC presentation, they are recorded in CWIP but the benefit is deferred as a liability and amortized over the life of the property as a reduction of costs.
- Non-service cost components of net periodic benefit costs that are reported on the income statement are recorded as operation expenses in the FERC presentation and as other income, net for GAAP presentation. Non-service costs that are eligible for capitalization are recorded as a component of net utility plant in the FERC presentation and as regulatory assets for GAAP.

If GAAP were followed, these financial statement line items would have values greater/(lesser) than those shown by FERC presentation of:  
(Thousands of Dollars)

	12/31/2018
<b>Balance Sheet:</b>	
Net utility plant	\$ 189,067
Current assets	31,947
Current liabilities	92,578
Other long-term assets	(149,999)
Long-term debt and other long-term liabilities	(21,563)

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Statement of Income:	
Operating revenues	\$ 37,473
Operating expenses	(1,738)
Other income and deductions	(1,289)

**Use of Estimates** — SPS uses estimates based on the best information available in recording transactions and balances resulting from business operations. Estimates are used on items such as plant depreciable lives or potential disallowances, asset retirement obligations (AROs), certain regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations and actuarially determined benefit costs. Recorded estimates are revised when better information becomes available or when actual amounts can be determined. Those revisions can affect operating results.

**Regulatory Accounting** — SPS accounts for income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income (OCI), are deferred as regulatory assets based on the expected ability to recover the costs in future rates; and
- Certain credits, which would otherwise be reflected as income or other comprehensive income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates, or because the amounts were collected in rates prior to the costs being incurred.

Estimates of recovering deferred costs and returning deferred credits are based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are amortized consistent with the treatment in the rate setting process.

If changes in the regulatory environment occur, SPS may no longer be eligible to apply this accounting treatment, and may be required to eliminate regulatory assets and liabilities from its balance sheet. Such changes could have a material effect on SPS' results of operations, financial condition or cash flows.

See Note 2 for further information.

**Income Taxes** — SPS accounts for income taxes using the asset and liability method, which requires deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. SPS defers income taxes for all temporary differences between pretax financial and taxable income, and between the book and tax bases of assets and liabilities. SPS uses the tax rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

The effects of SPS' tax rate changes are generally subject to a normalization method of accounting. Therefore, the revaluation of most its net deferred taxes upon a tax rate reduction results in the establishment of a net regulatory liability which will be refundable to utility customers over the remaining life of the related assets. A tax rate increase would result in the establishment of a similar regulatory asset.

Tax credits are recorded when earned unless there is a requirement to defer the benefit and amortize it over the book depreciable lives of the related property. The requirement to defer and amortize tax credits only applies to federal investment tax credits (ITCs) related to public utility property. Utility rate regulation also has resulted in the recognition of regulatory assets and liabilities related to income taxes.

Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized.

SPS follows the applicable accounting guidance to measure and disclose uncertain tax positions that it has taken or expects to take in its income tax returns. SPS recognizes a tax position in its financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Recognition of changes in uncertain tax positions are reflected as a component of income tax.

SPS reports interest and penalties related to income taxes within the other income and interest charges in the statements of income. Interest and penalties are recorded separately to their respective line items in the income statement.

Xcel Energy Inc. and its subsidiaries, including SPS, files consolidated federal income tax returns as well as consolidated or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc. are allocated to its subsidiaries based on separate company computations. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with consolidated state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries.

See Notes 2 and 6 for further information.

**Utility Plant and Depreciation** — Utility Plant is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and AFUDC. The cost of plant retired is charged to accumulated depreciation and amortization. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs are charged to expense as incurred. Maintenance and replacement of items determined to be less than a unit of property are charged to operating expenses as incurred. Planned maintenance activities are charged to operating expense unless the cost represents the acquisition of an additional unit of property or the replacement of an existing unit of property.

Utility Plant is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in Utility Plant that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary.

SPS records depreciation expense using the straight-line method over the plant's useful life. Actuarial life studies are performed and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Depreciation expense, expressed as a percentage of average depreciable property, was 2.9% in 2018 and 2.8% in 2017.

**AROs** — SPS accounts for AROs under accounting guidance that requires a liability for the fair value of an ARO to be recognized in the period in which it is incurred if it can be reasonably estimated, with the offsetting associated asset retirement costs capitalized as a long-lived asset. The liability is generally increased over time by applying the effective interest method of accretion, and the capitalized costs are depreciated over the useful life of the long-lived asset. Changes resulting from revisions to the timing or amount of expected asset retirement cash flows are recognized as an increase or a decrease in the ARO. SPS also recovers through rates certain future plant removal costs in addition to AROs. The accumulated removal costs for these obligations are reflected in the balance sheets as a regulatory liability.

See Note 9 for further information.

**Benefit Plans and Other Postretirement Benefits** — SPS maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans requires management to make various assumptions and estimates.

Certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are deferred as regulatory assets and liabilities, rather than recorded as other comprehensive income, based on regulatory recovery mechanisms.

See Note 8 for further information.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

**Environmental Costs** — Environmental costs are recorded when it is probable SPS is liable for remediation costs and the liability can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable that the costs will be recovered from customers in future rates. Otherwise, the costs are expensed. If an environmental expense is related to facilities currently in use, such as emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs are regularly adjusted as estimates are revised and remediation proceeds. If other participating potentially responsible parties (PRPs) exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for SPS' expected share of the cost.

Future costs of restoring sites are treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for removal expenses. Removal costs recovered in rates before the related costs are incurred are classified as a regulatory liability.

See Note 9 for further information.

**Revenue From Contracts With Customers** — Performance obligations related to the sale of energy are satisfied as energy is delivered to customers. SPS recognizes revenue that corresponds to the price of the energy delivered to the customer. The measurement of energy sales to customers is generally based on the reading of their meters, which occurs on a systematic basis throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated, and the corresponding unbilled revenue is recognized.

SPS does not recognize a separate financing component of its collections from customers as contract terms are short-term in nature. SPS presents its revenues net of any excise or sales taxes or fees.

SPS participates in Southwest Power Pool, Inc. (SPP). Revenues and charges for energy transacted through SPP are recorded based upon our evaluation each hour as to whether we are a net seller or a net buyer based upon total volumes in the real time market. If SPS is a net seller, the transaction is recorded on a gross basis in electric revenues and cost of sales. If SPS is a net buyer, the transaction is recorded on a net basis in cost of sales.

See Note 4 for further information.

**Cash and Cash Equivalents** — SPS considers investments in instruments with a remaining maturity of three months or less at the time of purchase, to be cash equivalents.

**Accounts Receivable and Allowance for Bad Debts** — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. SPS establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers.

**Inventory** — Inventory is recorded at average cost.

**Commodity Trading Operations** — Pursuant to the joint operating agreement (JOA) approved by the FERC, some of the commodity trading margins for SPS are apportioned to Northern States Power Company, a Minnesota corporation (NSP-Minnesota) and Public Service Company of Colorado (PSCo). Commodity trading activities are not associated with energy produced from SPS' generation assets or energy and capacity purchased to serve native load. Commodity trading contracts are recorded at fair market value and commodity trading results include the impact of all margin-sharing mechanisms. See Note 7 for further discussion.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

**Fair Value Measurements** — SPS presents cash equivalents, interest rate derivatives and commodity derivatives at estimated fair values in its financial statements. Cash equivalents are recorded at cost plus accrued interest; money market funds are measured using quoted net asset values (NAVs). For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used to establish fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price, SPS may use quoted prices for similar contracts or internally prepared valuation models to determine fair value. For the pension and postretirement plan assets published trading data and pricing models, generally using the most observable inputs available, are utilized to estimate fair value for each security.

See Notes 7 and 8 for further information.

**Derivative Instruments** — SPS uses derivative instruments in connection with its utility commodity price and interest rate activities, including forward contracts, futures, swaps and options. Any derivative instruments qualifying for the normal purchases and normal sales exception are recorded on the balance sheets at fair value as derivative instruments. Classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship. Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. Classification as a regulatory asset or liability is based on expected recovery of derivative instrument settlements through fuel and purchased energy cost recovery mechanisms. Interest rate hedging transactions are recorded as a component of interest expense.

**Normal Purchases and Normal Sales** — SPS enters into contracts for purchases and sales of commodities for use in its operations. At inception, contracts are evaluated to determine whether a derivative exists and/or whether an instrument may be exempted from derivative accounting if designated as a normal purchase or normal sale.

See Note 7 for further information.

**Other Utility Items**

**AFUDC** — AFUDC represents the cost of capital used to finance utility construction activity. AFUDC is computed by applying a composite financing rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income (for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in SPS' rate base for establishing utility rates.

**Alternative Revenue** — Certain rate rider mechanisms (including DSM programs) qualify as alternative revenue programs under GAAP. These mechanisms arise from costs imposed upon the utility by action of a regulator or legislative body related to an environmental, public safety or other mandate. When certain criteria are met, such as collection within 24 months, revenue is recognized equal to the revenue requirement, which may include incentives and return on rate base items. Billing amounts are revised periodically for differences between the total amount collected and the revenue earned, which may increase or decrease the level of revenue collected from customers. Alternative revenues arising from these programs are presented on a gross basis and disclosed separately from revenue from contracts with customers in the period earned.

See Note 4 for further information.

**Conservation Programs** — SPS has implemented programs in its jurisdictions to assist customers in conserving energy and reducing peak demand on the electric system. These programs include commercial motor, air conditioner and lighting upgrades, as well as residential rebates for participation in air conditioner interruption and home weatherization.

The costs incurred for some demand side management (DSM) programs are deferred as permitted by the applicable regulatory jurisdiction. For those programs, costs are deferred if it is probable future revenue will be provided to permit recovery of the incurred cost. Revenues recognized for incentive programs designed for recovery of lost margins and/or conservation performance incentives are limited to amounts expected to be collected within 24 months from the annual period in which they are earned. SPS recovers approved conservation program costs in base rate revenue or through a rider.



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NOTES TO FINANCIAL STATEMENTS (Continued)			

**Emission Allowances** — Emission allowances are recorded at cost plus broker commission fees. The inventory accounting model is utilized for all emission allowances and sales of these allowances are included in electric revenues.

**Renewable Energy Credits (RECs)** — Cost of RECs that are utilized for compliance purposes is recorded as electric fuel and purchased power expense. SPS reduces recoverable fuel costs for the cost of RECs and records that cost as a regulatory asset when the amount is recoverable in future rates.

Sales of RECs are recorded in electric revenues on a gross basis. The cost of these RECs and amounts credited to customers under margin-sharing mechanisms are recorded in electric fuel and purchased power expense.

**Segment Information** — SPS has only one reportable segment. SPS is a wholly owned subsidiary of Xcel Energy Inc. and operates in the regulated electric utility industry providing wholesale and retail electric service in the states of Texas and New Mexico. Operating results from the regulated electric utility segment serve as the primary basis for the chief operating decision maker to evaluate the performance of SPS.

**Subsequent Events** — Management has evaluated the impact of events occurring after Dec. 31, 2018 up to Feb. 22, 2019, the date SPS' GAAP financial statements were issued and has updated such evaluation for disclosure purposes through April 18, 2019. These financial statements contain all necessary adjustments and disclosures resulting from that evaluation.

**2. Regulatory Assets and Liabilities**

Regulatory assets and liabilities are created for amounts that regulators may allow to be collected, or may require to be paid back to customers in future electric rates. SPS would be required to recognize the write-off of regulatory assets and liabilities in net income or other comprehensive income if changes in the utility industry no longer allow for the application of regulatory accounting guidance under GAAP.

Components of regulatory assets:

(Millions of Dollars)	Remaining Amortization Period	Dec. 31, 2018	Dec. 31, 2017
<b>Regulatory Assets</b>			
Pension and retiree medical obligations	Various	\$ 232.0	\$ 235.8
Excess deferred taxes – Tax Cuts and Jobs Act (TCJA)	Various	55.8	44.7
Recoverable deferred taxes on AFUDC recorded in plant	Plant lives	27.9	23.9
Net AROs (a)	Plant lives	25.7	24.2
Conservation programs (b)	One to two years	0.1	1.9
Other	Various	18.6	22.2
<b>Total regulatory assets</b>		<b>\$ 360.1</b>	<b>\$ 352.7</b>

(a) Includes amounts recorded for future recovery of AROs.

(b) Includes costs for conservation programs, as well as incentives allowed in certain jurisdictions.

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Southwestern Public Service Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Components of regulatory liabilities:

(Millions of Dollars)	Remaining Amortization Period	Dec. 31, 2018	Dec. 31, 2017
<b>Regulatory Liabilities</b>			
Deferred income tax adjustments and TCJA refunds (a)	Various	\$ 571.9	\$ 568.6
Gain from asset sales	Various	2.4	2.5
Deferred electric energy costs	Less than one year	56.6	48.5
Other	Various	48.1	36.9
<b>Total regulatory liabilities</b>		<b>\$ 679.0</b>	<b>\$ 656.5</b>

(a) Includes the revaluation of recoverable/regulated plant accumulated deferred income tax (ADIT) and revaluation impact of non-plant ADIT due to the TCJA.

(b) Includes the fair value of certain long-term purchased power agreements (PPAs) used to meet energy capacity requirements.

At Dec. 31, 2018 and 2017, approximately \$48 million and \$64 million, respectively, of SPS' regulatory assets represented past expenditures not earning a return. Amounts primarily related to formula rates, losses on reacquired debt and certain rate case expenditures.

**3. Borrowings and Other Financing Instruments**

**Short-Term Borrowings**

**Money Pool** — Xcel Energy Inc. and its utility subsidiaries have established a money pool arrangement that allows for short-term investments in and borrowings between the utility subsidiaries. Xcel Energy Inc. may make investments in the utility subsidiaries at market-based interest rates; however, the money pool arrangement does not allow the utility subsidiaries to make investments in Xcel Energy Inc.

Money pool borrowings for SPS were as follows:

(Amounts in Millions, Except Interest Rates)	Year Ended Dec. 31	
	2018	2017
Borrowing limit	\$ 100	\$ 100
Amount outstanding at period end	—	—
Average amount outstanding	29	13
Maximum amount outstanding	100	100
Weighted average interest rate, computed on a daily basis	% 1.96%	1.12%
Weighted average interest rate at end of period	N/A	N/A

**Commercial Paper** — SPS meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Commercial paper outstanding for SPS was as follows:

(Amounts in Millions, Except Interest Rates)	2018	2017
Borrowing limit	\$ 400	\$ 400
Amount outstanding at period end	42	—
Average amount outstanding	30	69
Maximum amount outstanding	144	176
Weighted average interest rate, computed on a daily basis	2.27%	1.13%
Weighted average interest rate at end of period	2.80	NA

**Letters of Credit** — SPS may use letters of credit, typically with terms of one-year, to provide financial guarantees for certain operating obligations. At Dec. 31, 2018 and 2017, there were \$2 million and \$3 million of letters of credit outstanding, respectively, under the credit facility. Amounts approximate their fair value.

**Credit Facility** — In order to use its commercial paper program to fulfill short-term funding needs, SPS must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper in an aggregate amount exceeding available capacity under this credit facility.

The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

Features of SPS' credit facility:

Debt-to-Total Capitalization Ratio <sup>(a)</sup>		Amount Facility May Be Increased	Additional Periods For Which a One-Year Extension May Be Requested <sup>(b)</sup>
2018	2017		
46%	46%	\$50	2

(a) The SPS credit facility has a financial covenant requiring that the debt-to-total capitalization ratio be less than or equal to 65%.

(b) All extension requests are subject to majority bank group approval.

The credit facility has a cross-default provision that SPS will be in default on its borrowings under the facility if SPS or any of its future significant subsidiaries whose total assets exceed 15% of SPS' total assets default on indebtedness in an aggregate principal amount exceeding \$75 million.

If SPS does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender. As of Dec. 31, 2018, SPS was in compliance with all financial covenants.

SPS had the following committed credit facilities available as of Dec. 31, 2018.

Credit Facility (a)	Drawn (b)	Available
\$400	\$44	\$356

(a) This credit facility matures in June 2021.

(b) Includes letters of credit and outstanding commercial paper.

All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. SPS had no direct advances on the facility outstanding at Dec. 31, 2018 and 2017.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

**Long-Term Borrowings and Other Financing Instruments**

Generally, all property of SPS is subject to the lien of its first mortgage indenture. Debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses for refinanced debt are deferred and amortized over the life of the new issuance.

Long term debt obligations for SPS as of Dec. 31:

(Millions of Dollars)	Maturity Range	Interest Rate Range 2018	Interest Rate Range 2017	2018	2017
Mortgage bonds	2024 - 2048	3.30% - 4.50%	3.30% - 4.50%	\$ 1,800	\$ 1,500
Unsecured senior notes	2033 - 2036	6.00%	6.00% - 8.75%	350	350
Unamortized discount				(4)	(2)
Unamortized debt issuance cost				(20)	(18)
Current maturities				—	—
Total long term debt				\$ 2,126	\$ 1,830

During the next five years, SPS has no long term debt maturities.

**Deferred Financing Costs** — Deferred financing costs of approximately \$20 million and \$18 million, net of amortization, are presented as deferred debits at Dec. 31, 2018 and 2017, respectively. SPS is amortizing these financing costs over the remaining maturity periods of the related debt.

2018 financings:

Amount	Financing Instrument	Interest Rate	Maturity Date
\$300 million	First mortgage bonds	4.40 %	Nov 15, 2048

2017 financings:

Amount	Financing Instrument	Interest Rate	Maturity Date
\$450 million	First mortgage bonds	3.70 %	Aug 15, 2047

**Capital Stock** — SPS has the following preferred stock:

	Preferred Stock Authorized	Preferred Stock Outstanding (Shares)	
		Par Value of Preferred Stock	2018 and 2017
SPS	10,000,000	1.00	0

**Dividend Restrictions** — SPS dividends are subject to the FERC's jurisdiction, which prohibits the payment of dividends out of capital accounts. Dividends are solely to be paid from retained earnings. SPS is required to be current on particular interest payments before dividends can be paid.

SPS' state regulatory commission imposes the most restrictive dividend limitations.

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Requirements and actuals as of Dec. 31, 2018:

Equity to Total Capitalization Ratio - Required Range		Equity to Total Capitalization Ratio - Actual (a)
Low	High	2018
45.0 %	55.0 %	54.4 %

(a) SPS excludes short-term debt.

	Unrestricted Retained Earnings	Total Capitalization	Limit on Total Capitalization
	2018	2018	2018
SPS (a)	\$ 605.7million	\$ 4.7billion	N/A

(a) SPS may not pay a dividend that would cause it to lose its investment grade bond rating.

**4. Preferred Stock**

SPS has authorized the issuance of preferred stock.

Preferred Shares Authorized	Par Value	Preferred Shares Outstanding
10,000,000	\$ 1.00	None

**5. Income Taxes**

**Federal Tax Reform** — In 2017, the TCJA was signed into law. The key provisions impacting Xcel Energy (which includes SPS), generally beginning in 2018, include:

- Corporate federal tax rate reduction from 35% to 21%;
- Normalization of resulting plant-related excess deferred taxes;
- Elimination of the corporate alternative minimum tax;
- Continued interest expense deductibility and discontinued bonus depreciation for regulated public utilities;
- Limitations on certain executive compensation deductions;
- Limitations on certain deductions for net operating losses (NOLs) arising after Dec. 31, 2017 (limited to 80% of taxable income);
- Repeal of the section 199 manufacturing deduction; and,
- Reduced deductions for meals and entertainment as well as state and local lobbying.

Xcel Energy estimated the effects of the TCJA, which have been reflected in the financial statements.

Reductions in deferred tax assets and liabilities due to a decrease in corporate federal tax rates typically result in a net tax benefit. However, the impacts are primarily recognized as regulatory liabilities refundable to utility customers as a result of Internal Revenue Service (IRS) requirements and past regulatory treatment.

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Estimated impacts of the new tax law for SPS in December 2017 included:

- \$426 million (\$559 million grossed-up for tax) of reclassifications of plant-related excess deferred taxes to regulatory liabilities upon valuation at the new 21% federal rate. The regulatory liabilities will be amortized consistent with IRS normalization requirements, resulting in customer refunds over the average remaining life of the related property;
- \$45 million and \$28 million of reclassifications (grossed-up for tax) of excess deferred taxes for non-plant related deferred tax assets and liabilities, respectively, to regulatory assets and liabilities; and,
- \$8 million of total estimated income tax benefit related to the federal tax reform implementation, and a \$2 million reduction to net income related to the allocation of Xcel Energy Services Inc.'s tax rate change on its deferred taxes.

Xcel Energy accounted for the state tax impacts of federal tax reform based on enacted state tax laws. Any future state tax law changes related to the TCJA will be accounted for in the periods state laws are enacted.

**Federal Audit** — SPS is a member of the Xcel Energy affiliated group that files a consolidated federal income tax return. Statute of limitations applicable to Xcel Energy's consolidated federal income tax returns expire as follows:

Tax Year(s)	Expiration
2009 - 2014	October 2019
2015	September 2019
2016	September 2020
2017	September 2021

In 2012, the Internal Revenue Services (IRS) commenced an examination of tax years 2010 and 2011, including the 2009 carryback claim. In 2017, Xcel Energy and the Office of Appeals reached an agreement and the benefit related to the agreed upon portions was recognized. SPS did not accrue any income tax benefit related to this adjustment. In the second quarter of 2018, the Joint Committee on Taxation completed its review and took no exception to the agreement. As a result, the remaining unrecognized tax benefit was released and recorded as a payable to the IRS.

In the third quarter of 2015, the IRS commenced an examination of tax years 2012 and 2013. In the third quarter of 2017, the IRS concluded the audit of tax years 2012 and 2013 and proposed an adjustment that would impact Xcel Energy's Net Operating Loss (NOL) and Effective Tax Rate (ETR). Xcel Energy filed a protest with the IRS. As of Dec. 31, 2018, the case has been forwarded to the Office of Appeals and Xcel Energy has recognized its best estimate of income tax expense that will result from a final resolution of this issue; however, the outcome and timing of a resolution is unknown.

In the fourth quarter of 2018, the IRS began an audit of tax years 2014 - 2016, however no adjustments have been proposed.

**State Audits** — SPS is a member of the Xcel Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2018, SPS' earliest open tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2010. There are currently no state income tax audits in progress.

**Unrecognized Tax Benefits** — Unrecognized tax benefit balance includes permanent tax positions, which if recognized would affect the annual ETR. In addition, the unrecognized tax benefit balance includes temporary tax positions for which the ultimate deductibility is highly certain, but for which there is uncertainty about the timing of such deductibility. A change in the period of deductibility would not affect the ETR but would accelerate the payment to the taxing authority to an earlier period.

Unrecognized tax benefits - permanent vs temporary:

(Millions of Dollars)	Dec. 31, 2018	Dec. 31, 2017
Unrecognized tax benefit — Permanent tax positions	\$ 3.0	\$ 2.3
Unrecognized tax benefit — Temporary tax positions	1.5	2.0
Total unrecognized tax benefit	\$ 4.5	\$ 4.3

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Changes in unrecognized tax benefits:

(Millions of Dollars)	2018	2017
Balance at Jan. 1	\$ 4.3	\$ 28.7
Additions based on tax positions related to the current year	0.6	0.9
Reductions based on tax positions related to the current year	(0.1)	(0.6)
Additions for tax positions of prior years	0.1	1.3
Reductions for tax positions of prior years	(0.3)	(19.9)
Settlements with taxing authorities	(0.1)	(6.1)
Balance at Dec. 31	\$ 4.5	\$ 4.3

Unrecognized tax benefits were reduced by tax benefits associated with NOL and tax credit carryforwards:

(Millions of Dollars)	Dec. 31, 2018	Dec. 31, 2017
NOL and tax credit carryforwards	\$ (3.8)	\$ (5.9)

As the IRS Appeals and federal audit progress and state audits resume, it is reasonably possible that the amount of unrecognized tax benefit could decrease up to approximately \$3.6 million in the next 12 months.

Payable for interest related to unrecognized tax benefits is partially offset by the interest benefit associated with NOL and tax credit carryforwards.

Interest payable related to unrecognized tax benefits:

(Millions of Dollars)	2018	2017
Receivable (payable) for interest related to unrecognized tax benefits at Jan. 1	\$ 0.5	\$ (0.9)
Interest income related to unrecognized tax benefits recorded during the year	0.2	1.4
Receivable for interest related to unrecognized tax benefits at Dec. 31	\$ 0.7	\$ 0.5

No amounts were accrued for penalties related to unrecognized tax benefits as of Dec. 31, 2018, or 2017

**Other Income Tax Matters** — NOL amounts represent the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2018	2017
Federal NOL carryforward	\$ —	\$ 127.6
Federal tax credit carryforwards	7.4	6.3
State NOL carryforwards	2.9	40.5

Federal carryforward periods expire between 2021 and 2038 and state carryforward periods expire between 2021 and 2036.

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense.

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Effective income tax rate for years ended Dec. 31:

	2018	2017 <sup>(a)</sup>
Federal statutory rate	21.0 %	35.0 %
State income tax on pretax income, net of federal tax effect	2.3 %	2.0 %
Increases (decreases) in tax from:		
Regulatory differences – average rate assumption method (ARAM) <sup>(b)</sup>	(4.2)	—
Tax Reform	—	(3.5)
Adjustments attributable to tax returns	(1.5)	(0.4)
Regulatory differences - other utility plant items	(1.3)	(0.8)
Amortization of excess nonplant deferred taxes	(1.2)	—
Tax credits recognized, net of federal income tax expense	(0.7)	(0.7)
Regulatory differences - Deferral of ARAM <sup>(c)</sup>	0.7	—
Other, net	0.3	(1.5)
Effective income tax rate	15.4 %	30.1 %

- (a) Prior periods have been reclassified to conform to current year presentation.
- (b) ARAM is a method to flow back excess deferred taxes to customers.
- (c) ARAM has been deferred when regulatory treatment has not been established. As Xcel Energy received direction from its regulatory commissions regarding the return of excess deferred taxes to customers, the ARAM deferral was reversed. This resulted in a reduction to tax expense with a corresponding reduction to revenue.

Components of income tax expense for years ended Dec. 31:

(Millions of Dollars)	2018	2017
Current federal tax expense (benefit)	\$ 12.3	\$ (20.9)
Current state tax expense (benefit)	2.3	(12.7)
Current change in unrecognized tax expense (benefit)	0.7	(2.2)
Deferred federal tax expense	20.0	90.0
Deferred state tax expense	3.6	14.4
Deferred change in unrecognized tax (benefit) expense	(0.1)	(0.1)
Deferred ITCs	0.1	(0.1)
Total income tax expense	\$ 38.9	\$ 68.4

Components of deferred income tax expense as of Dec. 31:

(Millions of Dollars)	2018	2017
Deferred tax expense (benefit) excluding items below	\$ 45.8	\$ (436.3)
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	(22.0)	540.7
Tax (expense) benefit allocated to other comprehensive income, net of adoption of FASB Accounting Standards Update (ASU) No. 2018-02, and other	(0.2)	—
Deferred tax expense	\$ 23.6	\$ 104.4



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Components of the net deferred tax liability as of Dec. 31:

(Millions of Dollars)	2018	2017
<b>Deferred tax liabilities:</b>		
Differences between book and tax bases of property	\$ 772.8	\$ 740.3
Regulatory assets	(90.9)	(94.6)
Pension expense	32.3	33.8
Other	4.0	3.9
<b>Total deferred tax liabilities</b>	<b>\$ 718.2</b>	<b>\$ 683.4</b>
<b>Deferred tax assets:</b>		
	\$	\$
Differences between book and tax bases of property	84.9	80.1
Regulatory liabilities	(23.2)	(26.8)
NOL carryforward	0.2	28.9
Deferred fuel costs	12.7	10.4
Other employee benefits	5.6	5.8
Tax credit carryforward	7.4	6.3
Other	13.8	7.7
<b>Total deferred tax assets</b>	<b>\$ 101.4</b>	<b>\$ 112.4</b>
<b>Net deferred tax liability</b>	<b>\$ 616.8</b>	<b>\$ 571.0</b>

In December 2017, SPS re-measured our deferred tax assets and liabilities to the new federal corporate income tax rate of 21%. After filing the 2017 tax return, we completed a final re-measurement of our 2017 deferred tax assets and liabilities to the new corporate tax rate. SPS received guidance from some jurisdictions in 2018 and started the amortization of the deficient and excess ADIT for those jurisdictions. The Protected ADITs, which are required by IRS normalization rules to be provided to customers, are amortized according to the rules of the Average Rate Assumption Method (ARAM) with amortization occurring over the remaining book life of the individual assets. The Unprotected ADIT's, are amortized according to each jurisdiction. The Non-plant Unprotected have amortization periods of 5 years while, Plant Unprotected will use ARAM.

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The amount of deficient and excess accumulated deferred income tax assets and liabilities that are considered protected and unprotected as of December 31, 2018 and 2017 is reflected below:

<i>(Amounts in Millions)</i>	2018		2017	
<b>FERC Account</b>	<b>182.3</b>	<b>254</b>	<b>182.3</b>	<b>254</b>
<b>Protected</b>				
Plant	\$ -	\$ 468.9	\$ -	\$ 469.9
Nonplant	54.8	-	43.1	-
<b>Unprotected</b>				
Plant	-	69.8	-	70.7
Nonplant	1.0	(23.0)	1.6	(28.0)
<b>Total</b>				
Plant	\$ -	\$ 538.7	\$ -	\$ 540.6
Nonplant	\$ 55.8	\$ (23.0)	\$ 44.7	\$ (28.0)

Excess and deficient accumulated deferred income taxes (ADITs) in 2018 were amortized in the Statement of Income as follows:

<i>(Amounts in Millions)</i>	2018
<b>Protected</b>	
Plant	(6.6)
Nonplant	0.5
<b>Unprotected</b>	
Plant	(2.3)
Nonplant	(3.4)
<b>Total</b>	
Plant	(8.9)
Nonplant	(2.9)

**6. Fair Value of Financial Assets and Liabilities**

*Fair Value Measurements*

The accounting guidance for fair value measurements and disclosures provides a single definition of fair value and requires disclosures about assets and liabilities measured at fair value. A hierarchical framework for disclosing the observability of the inputs utilized in measuring assets and liabilities at fair value is established by this guidance.

- Level 1 — Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices.

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- Level 2 — Pricing inputs are other than quoted prices in active markets, but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts, or priced with models using highly observable inputs.
- Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets and liabilities included in Level 3 are those valued with models requiring significant management judgment or estimation.

Specific valuation methods include:

*Cash equivalents* — Fair values of cash equivalents are based on cost plus accrued interest; money market funds are measured using quoted NAVs.

*Interest rate derivatives* — The fair values of interest rate derivatives are based on broker quotes that utilize current market interest rate forecasts.

*Commodity derivatives* — The methods used to measure the fair value of commodity derivative forwards and options utilize forward prices and volatilities, as well as pricing adjustments for specific delivery locations, and are generally assigned a Level 2 classification. When contractual settlements relate to inactive delivery locations or extend to periods beyond those readily observable on active exchanges or quoted by brokers, the significance of the use of less observable forecasts of forward prices and volatilities on a valuation is evaluated, and may result in Level 3 classification.

Electric commodity derivatives held by SPS include transmission congestion instruments, generally referred to as financial transmission rights (FTRs), purchased from SPP. FTRs purchased from a regional transmission organization (RTO) are financial instruments that entitle or obligate the holder to monthly revenues or charges based on transmission congestion across a given transmission path. The value of an FTR is derived from, and designed to offset, the cost of transmission congestion. In addition to overall transmission load, congestion is also influenced by the operating schedules of power plants and the consumption of electricity pertinent to a given transmission path. Unplanned plant outages, scheduled plant maintenance, changes in the relative costs of fuels used in generation, weather and overall changes in demand for electricity can each impact the operating schedules of the power plants on the transmission grid and the value of an FTR.

If forecasted costs of electric transmission congestion increase or decrease for a given FTR path, the value of that particular FTR instrument will likewise increase or decrease. Given the limited observability of important inputs to the value of FTRs between auction processes, including expected plant operating schedules and retail and wholesale demand, fair value measurements for FTRs have been assigned a Level 3. Non-trading monthly FTR settlements are expected to be recovered through fuel and purchased energy cost recovery mechanisms, and therefore changes in the fair value of the yet to be settled portions of FTRs are deferred as a regulatory asset or liability. Given this regulatory treatment and the limited magnitude of FTRs relative to the electric utility operations of SPS, the numerous unobservable quantitative inputs pertinent to the value of FTRs are insignificant to the financial statements of SPS.

***Derivative Fair Value Measurements***

SPS enters into derivative instruments, including forward contracts, for trading purposes and to manage risk in connection with changes in interest rates and electric utility commodity prices.

*Interest Rate Derivatives* — SPS may enter into various instruments that effectively fix the interest payments on certain floating rate debt obligations or effectively fix the yield or price on a specified benchmark interest rate for an anticipated debt issuance for a specific period. These derivative instruments are generally designated as cash flow hedges for accounting purposes. As of Dec. 31, 2018, accumulated other comprehensive losses related to interest rate derivatives included \$0.1 million net losses expected to be reclassified into earnings during the next 12 months as the related hedged interest rate transactions impact earnings, including forecasted amounts for unsettled hedges, as applicable.

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**Wholesale and Commodity Trading Risk** — SPS conducts various wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS is allowed to conduct these activities within guidelines and limitations as approved by its risk management committee, comprised of management personnel not directly involved in the activities governed by this policy.

**Commodity Derivatives** — SPS enters into derivative instruments to manage variability of future cash flows from changes in commodity prices in its electric utility operations. This could include the purchase or sale of energy or energy-related products and FTRs.

Gross notional amounts of commodity FTRs at Dec. 31, 2018 and 2017:

(Amounts in Millions) <sup>(a)</sup>	Dec. 31, 2018	Dec. 31, 2017
Megawatt hours (MWh) of electricity	5.5	4.3

(a) amounts are not reflective of net positions in the underlying commodities.

**Consideration of Credit Risk and Concentrations** — SPS continuously monitors the creditworthiness of counterparties to its interest rate derivatives and commodity derivative contracts prior to settlement, and assesses each counterparty's ability to perform on the transactions set forth in the contracts. Impact of credit risk was immaterial to the fair value of unsettled commodity derivatives presented in the balance sheets.

SPS' most significant concentrations of credit risk with particular entities or industries are contracts with counterparties to its wholesale, trading and non-trading commodity activities. At Dec. 31, 2018, two of the eight most significant counterparties for these activities, comprising \$11.6 million or 28% of this credit exposure, had investment grade ratings from Standard & Poor's, Moody's or Fitch Ratings. Five of the eight most significant counterparties, comprising \$8.7 million or 21% of this credit exposure, were not rated by external rating agencies, but based on SPS' internal analysis, had credit quality consistent with investment grade. Another of these significant counterparties, comprising \$0.6 million or less than 1% of this credit exposure, had credit quality less than investment grade, based on external analysis. Six of these significant counterparties are municipal or cooperative electric entities, or other utilities.

**Qualifying Cash Flow Hedges** — Financial impact of qualifying interest rate cash flow hedges on SPS' accumulated other comprehensive loss, included in the statements of common stockholder's equity and in the statements of comprehensive income:

(Millions of Dollars)	2018	2017
Accumulated other comprehensive loss related to cash flow hedges at Jan. 1	\$ (0.8)	\$ (0.7)
After-tax net realized losses on derivative transactions reclassified into earnings	0.1	—
Adoption of ASU 2018-02 <sup>(a)</sup>	—	(0.1)
Accumulated other comprehensive loss related to cash flow hedges at Dec. 31	\$ (0.7)	\$ (0.8)

(a) In 2017, SPS implemented ASU No. 2018-02 related to TCJA, which resulted in reclassification of certain credit balances within net accumulated other comprehensive loss to retained earnings.

Pre-tax losses related to interest rate derivatives reclassified from accumulated other comprehensive loss into earnings were \$0.1 million for the years ended Dec. 31, 2018 and 2017, respectively.

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(b) During 2006, SPS qualified these contracts under the normal purchase exception. Based on this qualification, the contracts are no longer adjusted to fair value and the previous carrying value of these contracts will be amortized over the remaining contract lives along with the offsetting regulatory assets and liabilities.

Changes in Level 3 commodity derivatives for the years ended Dec. 31, 2018 and 2017:

(Millions of Dollars)	Year Ended Dec. 31	
	2018	2017
Balance at Jan. 1	\$ 12.7	\$ 2.0
Purchases	32.3	41.2
Settlements	(41.6)	(55.8)
Net transactions recorded during the period:		
Net gains recognized as regulatory assets	11.3	25.3
Balance at Dec. 31	\$ 14.7	\$ 12.7

SPS recognizes transfers between levels as of the beginning of each period. There were no transfers of amounts between levels for derivative instruments for 2017 – 2018.

***Fair Value of Long-Term Debt***

As of Dec. 31, other financial instruments for which the carrying amount did not equal fair value:

(Millions of Dollars)	2018		2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt, including current portion	\$ 2,146.5	\$ 2,139.8	\$ 1,848.2	\$ 2,002.0

Fair value of SPS' long-term debt is estimated based on recent trades and observable spreads from benchmark interest rates for similar securities. Fair value estimates are based on information available to management as of Dec. 31, 2018 and 2017, and given the observability of the inputs, fair values presented for long-term debt were assigned as Level 2.

**7. Benefit Plans and Other Postretirement Benefits**

Xcel Energy, which includes SPS, has several noncontributory, defined benefit pension plans that cover almost all employees. Generally, benefits are based on a combination of years of service and average pay. Xcel Energy's policy is to fully fund into an external trust the actuarially determined pension costs subject to the limitations of applicable employee benefit and tax laws.

In addition to the qualified pension plans, Xcel Energy maintains a supplemental executive retirement plan (SERP) and a nonqualified pension plan. The SERP is maintained for certain executives that were participants in the plan in 2008, when the SERP was closed to new participants. The nonqualified pension plan provides benefits for compensation that is in excess of the limits applicable to the qualified pension plans, with distributions funded by Xcel Energy's operating cash flows. Obligations of the SERP and nonqualified plan as of Dec. 31, 2018 and 2017 were \$33 million and \$37 million, respectively, of which \$2 million was attributable to SPS in 2018 and 2017. In 2018 and 2017, Xcel Energy recognized net benefit cost for the SERP and nonqualified plans of \$4 million and \$5 million, respectively, of which immaterial amounts were attributable to SPS.

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In 2016, Xcel Energy established rabbi trusts to provide partial funding for future distributions of the SERP and its deferred compensation plan. Rabbi trust funding of deferred compensation plan distributions attributable to SPS will be supplemented by SPS's operating cash flows.

Xcel Energy has a contributory health and welfare benefit plan that provides health care and death benefits to certain Xcel Energy retirees.

- Xcel Energy discontinued health care benefits for SPS bargaining employees hired after Jan. 1, 2012.
- Xcel Energy discontinued subsidizing health care benefits for nonbargaining employees of the former New Century Energies, Inc. (NCE), which includes SPS employees, who retired after June 30, 2003.

Xcel Energy, which includes SPS, bases the investment-return assumption on expected long-term performance for each of the asset classes in its pension and postretirement health care portfolios. For pension assets, Xcel Energy considers the historical returns achieved by its asset portfolio over the past 20 years or longer period, as well as long-term projected return levels. Xcel Energy and SPS continually review pension assumptions.

Pension cost determination assumes a forecasted mix of investment types over the long-term.

- Investment returns in 2018 were below the assumed level of 6.78%;
- Investment returns in 2017 were above the assumed level of 6.78%;
- In 2019, Xcel Energy's expected investment-return assumption is 6.78%.

Pension plan and postretirement benefit assets are invested in a portfolio according to Xcel Energy's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the asset allocation given the long-term risk, return, correlation and liquidity characteristics of each particular asset class. There were no significant concentrations of risk in any industry, index, or entity. Market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by the assets in any year.

State agencies also have issued guidelines to the funding of postretirement benefit costs. SPS is required to fund postretirement benefit costs for Texas and New Mexico amounts collected in rates. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy's ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time. The investment recommendations result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios.

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**Pension Plan Assets**

The following presents, for each of the fair value hierarchy levels, SPS' pension plan assets measured at fair value:

(Millions of Dollars)	Dec. 31, 2018					Dec. 31, 2017				
	Level 1	Level 2	Level 3	Measure d at NAV	Total	Level 1	Level 2	Level 3	Measure d at NAV	Total
Cash equivalents	\$ 21.6	\$ —	\$ —	\$ —	\$ 21.6	26.9	—	—	—	\$ 26.9
Commingled funds:	128.6	—	—	132.5	261.1	145.7	—	—	142.7	288.4
Debt securities:	—	98.1	—	—	98.1	—	105.3	—	—	105.3
Equity securities:	14.4	—	—	—	14.4	15.2	—	—	—	15.2
Other	0.2	0.8	—	(4.0)	(3.0)	(3.3)	0.6	—	0.1	(2.6)
Total	\$ 164.8	\$ 98.9	\$ —	\$ 128.5	\$ 392.2	\$ 184.5	\$ 105.9	\$ —	\$ 142.8	\$ 433.2

The following presents, for each of the fair value hierarchy levels, SPS' proportionate allocation of the total postretirement benefit plan assets that were measured at fair value:

(Millions of Dollars)	Dec. 31, 2018 (a)					Dec. 31, 2017 (a)				
	Level 1	Level 2	Level 3	Measure d at NAV	Total	Level 1	Level 2	Level 3	Measure d at NAV	Total
Cash equivalents	\$ 1.8	\$ —	\$ —	\$ —	\$ 1.8	\$ 2.8	\$ —	\$ —	\$ —	\$ 2.8
Insurance contracts	—	4.3	—	—	4.3	—	4.7	—	—	4.7
Commingled funds:	12.8	—	—	3.8	16.6	14.1	—	—	—	14.1
Debt securities:	—	17.2	—	—	17.2	—	19.0	—	—	19.0
Equity securities:	—	—	—	—	—	3.3	—	—	—	3.3
Other	—	0.1	—	—	0.1	—	0.2	—	—	0.2
Total	\$ 14.6	\$ 21.6	\$ —	\$ 3.8	\$ 40.0	\$ 20.2	\$ 23.9	\$ —	\$ —	\$ 44.1

(a) See Note 7 for further information on fair value measurement inputs and methods.

No assets transferred in or out of Level 3 for the years ended Dec. 31, 2018 or 2017.

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**Funded Status** — Comparisons of the actuarially computed benefit obligation, changes in plan assets and funded status of the pension and postretirement health care plans for Xcel Energy are presented in the following table:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
<b>Change in Benefit Obligation:</b>				
Obligation at Jan. 1	\$ 515.9	\$ 483.6	\$ 47.0	\$ 41.9
Service cost	9.7	9.8	1.1	0.9
Interest cost	18.4	19.7	1.6	1.7
Plan amendments	—	(1.0)	—	—
Actuarial (gain) loss	(34.8)	31.2	(5.1)	4.7
Plan participants' contributions	—	—	0.6	0.6
Benefit payments <sup>(a)</sup>	(31.4)	(27.4)	(3.4)	(2.8)
Obligation at Dec. 31	\$ 477.8	\$ 515.9	\$ 41.8	\$ 47.0
<b>Change in Fair Value of Plan Assets:</b>				
Fair value of plan assets at Jan. 1	\$ 433.2	\$ 380.4	\$ 44.1	\$ 42.3
Actual return on plan assets	(17.6)	56.7	(1.3)	3.8
Employer contributions	8.0	23.5	—	0.2
Plan participants' contributions	—	—	0.6	0.6
Benefit payments	(31.4)	(27.4)	(3.4)	(2.8)
Fair value of plan assets at Dec. 31	\$ 392.2	\$ 433.2	\$ 40.0	\$ 44.1
Funded status of plans at Dec. 31	\$ (85.6)	\$ (82.7)	\$ (1.8)	\$ (2.9)
<b>Amounts recognized in the Balance Sheet at Dec. 31:</b>				
Noncurrent liabilities	(85.6)	(82.7)	(1.8)	(2.9)
Net amounts recognized	\$ (85.6)	\$ (82.7)	\$ (1.8)	\$ (2.9)
<b>Significant Assumptions Used to Measure Benefit Obligations:</b>				
Discount rate for year-end valuation	4.31%	3.63%	4.32%	3.62%
Expected average long-term increase in compensation level	3.75	3.75	N/A	N/A
Mortality table	RP-2014	RP-2014	RP-2014	RP-2014
Health care costs trend rate — initial: Pre-Medicare (Pre-65)	N/A	N/A	6.50%	7.00%
Health care costs trend rate — initial: Post-Medicare (Post-65)	N/A	N/A	5.30%	5.50%
Ultimate trend assumption — initial: Pre-65	N/A	N/A	4.50%	4.50%
Ultimate trend assumption — initial: Post-65	N/A	N/A	4.50%	4.50%
Years until ultimate trend is reached	N/A	N/A	4	5

<sup>(a)</sup> Includes approximately \$6.9 million in 2018 and \$0 million in 2017, of lump-sum benefit payments used in the determination of a settlement charge.

Accumulated benefit obligation for the pension plan was \$445.8 million and \$478.8 million as of Dec. 31, 2018 and 2017, respectively.

**Net Periodic Benefit Cost (Credit)** — Net periodic benefit cost (credit) other than service cost component is included in other income in the statement of income.



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Components of net periodic benefit cost (credit) and the amounts recognized in other comprehensive income and regulatory assets and liabilities are as follows:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
Service cost	\$ 9.7	\$ 9.8	\$ 1.1	\$ 0.9
Interest cost	18.4	19.7	1.6	1.7
Expected return on plan assets	(28.3)	(27.9)	(2.5)	(2.4)
Amortization of prior service credit	(0.1)	—	(0.4)	(0.4)
Amortization of net loss	14.1	13.0	(0.4)	(0.6)
Settlement charge (a)	3.2	—	—	—
Net periodic pension cost (credit)	17.0	14.6	(0.6)	(0.8)
Costs not recognized due to effects of regulation	(2.2)	0.3	—	—
Net benefit cost (credit) recognized for financial reporting	\$ 14.8	\$ 14.9	\$ (0.6)	\$ (0.8)
<b>Significant Assumptions Used to Measure Costs:</b>				
Discount rate	3.63%	4.13%	3.62%	4.13%
Expected average long-term increase in compensation level	3.75	3.75	—	—
Expected average long-term rate of return on assets	6.78	6.78	5.80	5.80

(a) A settlement charge is required when the amount of all lump-sum distributions during the year is greater than the sum of the service and interest cost components of the annual net periodic pension cost. In 2018, as a result of lump-sum distributions during the 2018 plan year, SPS recorded a total pension settlement charge of \$3.3 million the majority of which \$0 million was not recognized due to the effects of regulation.

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:</b>				
Net loss	\$ 230.9	\$ 237.0	\$ (9.6)	\$ (8.6)
Prior service credit	(1.2)	(1.3)	(1.8)	(2.2)
Total	\$ 229.7	\$ 235.7	\$ (11.4)	\$ (10.8)
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost Have Been Recorded as Follows Based Upon Expected Recovery in Rates:</b>				
Current regulatory assets	\$ 12.9	\$ 13.9	\$ —	\$ —
Noncurrent regulatory assets	216.8	221.8	—	—
Current regulatory liabilities	—	—	(0.9)	(0.8)
Noncurrent regulatory liabilities	—	—	(10.5)	(10.0)
Total	\$ 229.7	\$ 235.7	\$ (11.4)	\$ (10.8)
Measurement date	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2018	Dec. 31, 2017

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**Cash Flows** — Cash funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the funding requirements of income tax and other pension-related regulations. Required contributions were made in 2017 - 2019 to meet minimum funding requirements.

Total voluntary and required pension funding contributions across all four of Xcel Energy’s pension plans were as follows:

- \$150 million in January 2019, of which \$17 million was attributable to SPS;
- \$150 million in 2018, of which \$8 million was attributable to SPS;
- \$162 million in 2017, of which \$24 million was attributable to SPS; and,

For future years, Xcel Energy and SPS anticipate contributions will be made as necessary.

The postretirement health care plans have no funding requirements under income tax and other retirement-related regulations other than fulfilling benefit payment obligations, when claims are presented and approved. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities. Xcel Energy’s voluntary postretirement funding contributions were as follows:

- Expects to contribute approximately \$11 million during 2019;
- \$11 million during 2018;
- \$20 million during 2017; and,
- Amounts attributable to SPS were immaterial.

Target asset allocations:

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
Domestic and international equity securities	35%	34%	18 %	24 %
Long-duration fixed income securities	32	31	—	—
Short-to-intermediate fixed income securities	16	19	70	60
Alternative investments	15	14	8	9
Cash	2	2	4	7
Total	100%	100%	100 %	100 %

**Plan Amendments** — Xcel Energy, which includes SPS, amended the Xcel Energy Inc. Nonbargaining Pension Plan (South) in 2017 to reduce supplemental benefits for non-bargaining participants as well as to allow the transfer of a portion of non-qualified pension obligations into the qualified plans.

In 2018, there were no plan amendments made which affected the benefit obligation.

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**Projected Benefit Payments**

SPS' projected benefit payments:

(Millions of Dollars)	Projected	Gross Projected Postretirement Health Care Benefit Payments	Expected	Net Projected Postretirement Health Care Benefit Payments
2019	29.7	3.2	—	3.2
2020	30.0	3.1	—	3.1
2021	29.3	3.2	—	3.2
2022	30.8	3.2	—	3.2
2023	30.8	3.2	—	3.2
2024-2028	156.2	14.4	0.2	14.2

**Defined Contribution Plans**

Xcel Energy, which includes SPS, maintains 401(k) and other defined contribution plans that cover most employees. The expense to these plans for SPS was approximately \$3 million in 2018 and 2017.

**8. Commitments and Contingencies**

**Legal**

SPS is involved in various litigation matters that are being defended and handled in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves complex judgments about future events. Management maintains accruals for losses that are probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

For current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, arising from such current proceedings would have a material effect on SPS' financial statements. Unless otherwise required by GAAP, legal fees are expensed as incurred.

**Rate Matters**

**SPP OATT Upgrade Costs** — Under the SPP Open Access Transmission Tariff (OATT), costs of transmission upgrades may be recovered from other SPP customers whose transmission service depends on capacity enabled by the upgrade. The SPP OATT has allowed SPP to charge for these upgrades since 2008, but SPP had not been charging its customers for these upgrades. In 2016, the FERC granted SPP's request to recover the charges not billed since 2008. SPP subsequently billed SPS approximately \$13 million for these charges.

In July 2018, SPS' appeal to the United States Court of Appeals for the District of Columbia Circuit (D.C. Circuit) over the FERC rulings granting SPP the right to recover these charges was remanded to the FERC. SPS' recovery of these charges (from 2008 through 2016) is being reviewed by the FERC, which is expected to rule in the first quarter of 2019.

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In October 2017, SPS filed a complaint against SPP regarding the amounts billed asserting that SPP has assessed upgrade charges to SPS in violation of the SPP OATT. The FERC has granted a rehearing of further consideration in May 2018. The timing of the FERC action on the SPS rehearing is uncertain. If SPS' complaint results in additional charges or refunds, SPS will seek to recover or refund the differential in future rate proceedings.

***SPP Filing to Assign GridLiance Facilities to SPS Rate Zone*** — In August 2018, SPP filed a request with the FERC to amend its OATT to include the costs of the GridLiance High Plains, LLC. facilities in the SPS rate zone. In a previous filing, the FERC determined that some of these facilities did not qualify as transmission facilities under the SPP OATT. SPP's proposed tariff changes could result in an increase in the annual transmission revenue requirement (ATRR) of \$9.5 million per year, with \$6 million allocated to SPS' retail customers.

The remaining \$3.5 million would be paid by other wholesale loads in the SPS rate zone. In September 2018, SPS protested the proposed SPP tariff charges, and asked the FERC to reject the SPP filing. On October 31, 2018, the FERC issued an order accepting the proposed charges as of November 1, 2018. In December 2018, the FERC hosted a settlement hearing over the matter. A hearing will be ordered if a settlement is not reached.

***SPS Filing to Modify Wholesale Transmission Rates*** - In 2018, SPS filed revisions to its wholesale transmission formula rate. The proposal includes an update to the depreciation rates for transmission plant. The new formula rate would provide flow-back of "excess" ADIT resulting from the TCJA and recover certain wholesale regulatory commission expenses.

The proposed changes would increase wholesale transmission revenues by approximately \$9.4 million, with approximately \$4.4 million of the total being recovered in SPP regional transmission rates. SPS proposed that the formula rate changes be effective February 1, 2019.

In January 2019, the FERC issued an order accepting the proposed rate changes as of February 1, 2019, subject to refund and settlement procedures. The first settlement conference is expected in the first quarter of 2019.

**Environmental**

New and changing federal and state environmental mandates can create financial liabilities for SPS, which are normally recovered through the regulated rate process.

***Site Remediation*** — Various federal and state environmental laws impose liability where hazardous substances or other regulated materials have been released to the environment. SPS may sometimes pay all or a portion of the cost to remediate sites where past activities of its predecessors or other parties have caused environmental contamination. Environmental contingencies could arise from various situations, including sites of former Manufactured Gas Plants (MGPs); and third-party sites, such as landfills, for which SPS is alleged to have sent wastes to that site.

***MGP, Landfill or Disposal Sites*** — SPS is currently investigating or remediating one MGP, landfill or other disposal site across its service territories, and these activities will continue through at least 2019. SPS accrued \$0.1 million as of Dec. 31, 2018 and 2017, respectively, for this site. There may be insurance recovery and/or recovery from other potentially responsible parties, offsetting some portion of costs incurred.

***Environmental Requirements — Water and Waste***

***Federal Clean Water Act (CWA) Waters of the United States (WOTUS) Rule*** — In 2015, the United States Environmental Protection Agency (EPA) and Corps published a final rule that significantly broadened the scope of waters under the CWA that are subject to federal jurisdiction, referred to as "WOTUS". The Rule has been subject to significant litigation and is currently stayed in a portion of the country. SPS cannot estimate potential impacts until the legal and administrative processes are finalized, but expects costs will be recoverable through regulatory mechanisms.

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**Federal CWA effluent limitations guidelines (ELG)** — In 2015, the EPA issued a final ELG rule for power plants that discharge treated effluent to surface waters as well as utility-owned landfills that receive coal combustion residuals (CCRs). In 2017, the EPA delayed the compliance date for flue gas desulfurization wastewater and bottom ash transport until November 2020. After 2020, SPS estimates that ELG compliance will be immaterial.

The EPA, however, is conducting a rulemaking process to potentially revise the effluent limitations and pretreatment standards, which may impact compliance costs. SPS estimates these costs will be fully recoverable through regulatory mechanisms.

**Environmental Requirements — Air**

**Regional Haze Rules** — The regional haze program requires sulfur dioxide (SO<sub>2</sub>), nitrogen oxide (NO<sub>x</sub>) and particulate matter (PM) emission controls at power plants to reduce visibility impairment in national parks and wilderness areas. The program includes best available retrofit technology (BART) and reasonable further progress. Texas’ first regional haze plan has undergone federal review as described below.

**BART Determination for Texas:** The EPA has issued a revised final rule adopting a BART alternative Texas only SO<sub>2</sub> trading program that applies to all Harrington and Tolk units. Under the trading program, SPS expects the allowance allocations to be sufficient for SO<sub>2</sub> emissions. The anticipated costs of compliance are not expected to have a material impact; and SPS believes that compliance costs would be recoverable through regulatory mechanisms.

Several parties have challenged whether the final rule issued by the EPA should be considered to have met the requirements imposed in a Consent Decree entered by the United States District Court for the District of Columbia that established deadlines for the EPA to take final action on state regional haze plan submissions. The court has required status reports from the parties while the EPA works on the reconsideration rulemaking.

In December 2017, the National Parks Conservation Association, Sierra Club, and Environmental Defense Fund appealed the EPA’s 2017 final BART rule to the Fifth Circuit, and filed a petition for administrative reconsideration. In January 2018, the court granted SPS’ motion to intervene in the Fifth Circuit litigation in support of the EPA’s final rule. The court has held the litigation in abeyance while the EPA decided whether to reconsider the rule. In August 2018, the EPA started a reconsideration rulemaking. It is not known when the EPA will make a final decision on this proposal.

**Reasonable Progress Rule:** In January 2016, the EPA adopted a final rule establishing a federal implementation plan for reasonable further progress under the regional haze program for the state of Texas. The rule imposes SO<sub>2</sub> emission limitations that would require the installation of dry scrubbers on Tolk Units 1 and 2, with compliance required by February 2021. Investment costs associated with dry scrubbers could be \$600 million. SPS appealed the EPA’s decision and obtained a stay of the final rule.

In March 2017, the Fifth Circuit remanded the rule to the EPA for reconsideration, leaving the stay in effect. In a future rulemaking, the EPA will address whether SO<sub>2</sub> emission reductions beyond those required in the BART alternative rule are needed at Tolk under the “reasonable progress” requirements. The EPA has not announced a schedule for acting on the remanded rule.

**Implementation of the National Ambient Air Quality Standard (NAAQS) for SO<sub>2</sub>** — The EPA has designated all areas near SPS’ generating plants as attaining the SO<sub>2</sub> NAAQS with an exception. The EPA issued final designations which found the area near the Harrington plant as “unclassifiable.” The area near the Harrington plant is to be monitored for three years and a final designation is expected to be made by December 2020.

If the area near the Harrington plant is designated nonattainment in 2020, the Texas Commission on Environmental Quality (TCEQ) will need to develop an implementation plan, designed to achieve the NAAQS by 2025. The TCEQ could require additional SO<sub>2</sub> controls at Harrington as part of such a plan. SPS cannot evaluate the impacts until the final designation is made and any required state plans are developed.

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SPS believes that should SO<sub>2</sub> control systems be required for a plant, compliance costs or the costs of alternative cost-effective generation will be recoverable through regulatory mechanisms and therefore does not expect a material impact on results of operations, financial position or cash flows.

**AROs** — AROs have been recorded for SPS' assets.

SPS' AROs were as follows:

(Millions)	Dec. 31, 2018			
	Balance	Accretion	Cash Flow Revisions (a)	Balance Dec. 31, 2018 (b)
<b>Electric</b>				
Steam production	\$ 21.4	\$ 1.3	\$ 0.5	\$ 23.2
Distribution	7.0	0.3	1.8	9.1
Common	0.1	—	—	0.1
Total liability	\$ 28.5	\$ 1.6	\$ 2.3	\$ 32.4

(a) In 2018, AROs were revised for changes in timing and estimates of cash flows. Changes in electric distribution AROs were primarily related to increased labor costs.

There were no ARO amounts incurred or settled in 2018.

(Millions)	Dec. 31, 2017			
	Balance	Accretion	Cash Flow Revisions (a)	Balance Dec. 31, 2017 (b)
<b>Electric plant</b>				
Steam production	\$ 21.8	\$ 1.3	\$ (1.7)	\$ 21.4
Distribution	6.8	0.2	—	7.0
Common	0.1	—	—	0.1
Total liability	\$ 28.7	\$ 1.5	\$ (1.7)	\$ 28.5

(a) In 2017, an asbestos ARO was revised for changes in timing of estimated cash flows.

(b) There were no ARO amounts incurred or settled in 2018.

**Indeterminate AROs** — Outside of the recorded asbestos AROs, other plants or buildings may contain asbestos due to the age of many of SPS' facilities, but no confirmation or measurement of the cost of removal could be determined as of Dec. 31, 2018. Therefore, an ARO has not been recorded for these facilities.

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*Leases* — SPS leases a variety of equipment and facilities. These leases, primarily for office space, generating facilities, vehicles, aircraft and power-operated equipment, are accounted for as operating leases.

Total expenses (including capacity payments) under operating lease obligations for SPS and the corresponding capacity payments for PPAs accounted for as operating leases for the year ended Dec. 31:

(Millions of Dollars)	2018		2017	
Total expense	\$	59.0	\$	57.8
Capacity payments		51.1		51.4

Included in the future commitments under operating leases are estimated future capacity payments under PPAs that have been accounted for as operating leases.

Future commitments under operating leases are:

(Millions of Dollars)	Operating		PPA (a) (b) Operating Leases		Total	
2019	\$	5.2	\$	46.7	\$	51.9
2020		5.2		46.2		51.4
2021		5.1		46.2		51.3
2022		5.1		46.2		51.3
2023		5.1		46.2		51.3
Thereafter		56.3		450.8		507.1

- (a) Amounts do not include PPAs accounted for as executory contracts.
- (b) PPA operating leases contractually expire through 2033.

*Non-Lease PPAs* — SPS has entered into PPAs with other utilities and energy suppliers with expiration dates through 2033 for purchased power to meet system load and energy requirements and meet operating reserve obligations.

In general, these agreements provide for energy payments, based on actual energy delivered and capacity payments. Capacity payments are contingent on the independent power producing entity (IPP) meeting contract obligations, including plant availability requirements. Certain contractual payments are adjusted based on market indices. The effects of price adjustments on our financial results are mitigated through purchased energy cost recovery mechanisms.

Included in electric fuel and purchased power expenses for PPAs accounted for as executory contracts, were payments for capacity of \$57.6 million and \$58.4 million in 2018 and 2017, respectively.

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At Dec. 31, 2018, the estimated future payments for capacity that SPS is obligated to purchase pursuant to these executory contracts, subject to availability, were as follows:

(Millions of Dollars)	Capacity
2019	\$ 20.3
2020	12.0
2021	12.2
2022	12.4
2023	12.6
Thereafter	5.7
<b>Total</b>	<b>\$ 75.2</b>

Fuel Contracts — SPS has entered into various long-term commitments for the purchase and delivery of a significant portion of its coal and natural gas requirements. These contracts expire between 2019 and 2033. SPS is required to pay additional amounts depending on actual quantities shipped under these agreements.

Estimated minimum purchases under these contracts as of Dec. 31, 2018:

(Millions of Dollars)	Coal	Natural gas	Natural gas storage and transportation
2019	\$ 127.3	\$ 20.3	\$ 30.3
2020	83.9	—	30.3
2021	41.0	—	25.2
2022	41.2	—	19.3
2023	—	—	14.1
Thereafter	—	—	33.6
<b>Total</b>	<b>\$ 293.4</b>	<b>\$ 20.3</b>	<b>\$ 152.8</b>



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**9. Other Comprehensive Income**

Changes in accumulated other comprehensive loss, net of tax, for the year ended Dec. 31:

(Millions of Dollars)	2018		
	Gains and Losses on Cash Flow Hedges	Defined Benefit Pension and Postretirement Items	Total
Accumulated other comprehensive loss at Jan. 1	\$ (0.8)	\$ (0.7)	\$ (1.5)
Losses reclassified from net accumulated other comprehensive loss:			
Interest rate derivatives (net of taxes of \$0 and \$0, respectively)	0.1 (a)	—	0.1
Amortization of net actuarial loss (net of taxes of \$0 and \$0, respectively)	—	— (b)	—
Net current period other comprehensive income	0.1	—	0.1
Accumulated other comprehensive loss at Dec. 31	\$ (0.7)	\$ (0.7)	\$ (1.4)

(Millions of Dollars)	2017		
	Gains and Losses on Cash Flow Hedges	Defined Benefit Pension and Postretirement Items	Total
Accumulated other comprehensive loss at Jan. 1	\$ (0.7)	\$ (0.6)	\$ (1.3)
Losses reclassified from net accumulated other comprehensive loss:			
Interest rate derivatives (net of taxes of \$0.1 and \$0, respectively)	— (a)	—	—
Amortization of net actuarial loss (net of taxes of \$0 and \$0, respectively)	—	0.1 (b)	0.1
Net current period other comprehensive income (loss)	—	0.1	0.1
Adoption of ASU No. 2018-02 (c)	(0.1)	(0.2)	(0.3)
Accumulated other comprehensive loss at Dec. 31	\$ (0.8)	\$ (0.7)	\$ (1.5)

(a) Included in interest charges.

(b) Included in the computation of net periodic pension and postretirement benefit costs. See Note 9 for further information.

In 2017, SPS implemented ASU No. 2018-02 related to the TCJA, which resulted in reclassification of certain credit balances within accumulated other comprehensive loss to retained earnings.

**10. Related Party Transactions**

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy Inc., including SPS. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. SPS uses the service provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

Xcel Energy Inc., NSP-Minnesota, PSCo and SPS have established a utility money pool arrangement with the utility subsidiaries.

See Note 3 for further information.

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Significant affiliate transactions among the companies and related parties for the years ended Dec. 31:

(Millions of Dollars)	2018	2017
Operating expenses:		
Purchased power	\$ —	\$ 1.4
Other operating expenses — paid to Xcel Energy Services Inc.	195.1	196.6
Interest expense	0.6	—

Accounts receivable and payable with affiliates at Dec. 31 were:

(Millions of Dollars)	2018		2017	
	Accounts Receivable	Accounts Payable	Accounts Receivable	Accounts Payable
NSP-Minnesota	\$ 4.7	\$ —	\$ 1.0	\$ —
PSCo	—	0.7	—	0.3
Other subsidiaries of Xcel Energy Inc.	5.8	19.2	0.3	22.3
	\$ 10.5	\$ 19.9	\$ 1.3	\$ 22.6

**11. Supplementary Cash Flow Data**

(Millions of Dollars)	Twelve Months Ended Dec. 31	
	2018	2017
Supplemental disclosure of cash flow information:		
Cash paid for interest (net of amounts capitalized)	\$ (71.2)	\$ (76.0)
Cash (paid) received for income taxes, net	(10.6)	41.5
Supplemental disclosure of non-cash investing transactions:		
Accrued Utility Plant additions	\$ 71.5	\$ 85.1
Inventory transfer additions in PPE	\$ 22.5	\$ 13.7
Allowance for equity funds used during construction	\$ 19.1	\$ 9.3

### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
<b>STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES</b>					
1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate. 2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges. 3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote. 4. Report data on a year-to-date basis.					
Line No.	Item  (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				( 612,623)
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				( 78,640)
3	Preceding Quarter/Year to Date Changes in Fair Value				
4	Total (lines 2 and 3)				( 78,640)
5	Balance of Account 219 at End of Preceding Quarter/Year				( 691,263)
6	Balance of Account 219 at Beginning of Current Year				( 691,263)
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				74,606
8	Current Quarter/Year to Date Changes in Fair Value				( 47,797)
9	Total (lines 7 and 8)				26,809
10	Balance of Account 219 at End of Current Quarter/Year				( 664,454)

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES					
Line No.	Other Cash Flow Hedges Interest Rate Swaps  (f)	Other Cash Flow Hedges [Insert Footnote at Line 1 to specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)
1	( 677,829)		( 1,290,452)		
2	( 97,376)		( 176,016)		
3					
4	( 97,376)		( 176,016)	159,213,104	159,037,088
5	( 775,205)		( 1,466,468)		
6	( 775,205)		( 1,466,468)		
7	49,244		123,850		
8			( 47,797)		
9	49,244		76,053	213,320,225	213,396,278
10	( 725,961)		( 1,390,415)		

### PROJECT 35588

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 122(a)(b) Line No.: 2 Column: e**

Includes a (259,990) reclassification from Accumulated Other Comprehensive Income to Adjustments to Retained Earnings (Account 439) to address stranded tax effects resulting from the 2017 Tax Cuts and Jobs Act.

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.				
Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)	
1	Utility Plant			
2	In Service			
3	Plant in Service (Classified)	6,528,739,176	6,528,739,176	
4	Property Under Capital Leases			
5	Plant Purchased or Sold			
6	Completed Construction not Classified	691,304,704	691,304,704	
7	Experimental Plant Unclassified			
8	Total (3 thru 7)	7,220,043,880	7,220,043,880	
9	Leased to Others			
10	Held for Future Use	4,167,109	4,167,109	
11	Construction Work in Progress	849,058,368	849,058,368	
12	Acquisition Adjustments			
13	Total Utility Plant (8 thru 12)	8,073,269,357	8,073,269,357	
14	Accum Prov for Depr, Amort, & Depl	2,315,941,276	2,315,941,276	
15	Net Utility Plant (13 less 14)	5,757,328,081	5,757,328,081	
16	Detail of Accum Prov for Depr, Amort & Depl			
17	In Service:			
18	Depreciation	2,183,663,453	2,183,663,453	
19	Amort & Depl of Producing Nat Gas Land/Land Right			
20	Amort of Underground Storage Land/Land Rights			
21	Amort of Other Utility Plant	132,277,823	132,277,823	
22	Total In Service (18 thru 21)	2,315,941,276	2,315,941,276	
23	Leased to Others			
24	Depreciation			
25	Amortization and Depletion			
26	Total Leased to Others (24 & 25)			
27	Held for Future Use			
28	Depreciation			
29	Amortization			
30	Total Held for Future Use (28 & 29)			
31	Abandonment of Leases (Natural Gas)			
32	Amort of Plant Acquisition Adj			
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,315,941,276	2,315,941,276	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
					4
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**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

**Schedule Page: 200 Line No.: 21 Column: c**

The amortization of other utility plant within account 111 includes the following:

Intangible Plant	\$104,658,587
Transmission	21,160,536
Steam Production	4,116,669
Distribution	1,452,317
General	889,031
Other Production	683
Total	<u>\$132,277,823</u>



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)					
<p>1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.</p> <p>2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.</p>					
Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year		
			Additions (c)		
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)				
2	Fabrication				
3	Nuclear Materials				
4	Allowance for Funds Used during Construction				
5	(Other Overhead Construction Costs, provide details in footnote)				
6	SUBTOTAL (Total 2 thru 5)				
7	Nuclear Fuel Materials and Assemblies				
8	In Stock (120.2)				
9	In Reactor (120.3)				
10	SUBTOTAL (Total 8 & 9)				
11	Spent Nuclear Fuel (120.4)				
12	Nuclear Fuel Under Capital Leases (120.6)				
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)				
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)				
15	Estimated net Salvage Value of Nuclear Materials in line 9				
16	Estimated net Salvage Value of Nuclear Materials in line 11				
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing				
18	Nuclear Materials held for Sale (157)				
19	Uranium				
20	Plutonium				
21	Other (provide details in footnote):				
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)				

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)					
Changes during Year		Balance End of Year (f)	Line No.		
Amortization (d)	Other Reductions (Explain in a footnote) (e)				
					1
					2
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)				
<p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.</p> <p>5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)</p>				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
1	1. INTANGIBLE PLANT			
2	(301) Organization			
3	(302) Franchises and Consents			
4	(303) Miscellaneous Intangible Plant	213,477,776	15,998,783	
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	213,477,776	15,998,783	
6	2. PRODUCTION PLANT			
7	A. Steam Production Plant			
8	(310) Land and Land Rights	17,070,833	7,212	
9	(311) Structures and Improvements	235,853,620	5,124,073	
10	(312) Boiler Plant Equipment	987,665,953	21,915,564	
11	(313) Engines and Engine-Driven Generators			
12	(314) Turbogenerator Units	502,823,517	8,659,760	
13	(315) Accessory Electric Equipment	79,642,962	4,549,021	
14	(316) Misc. Power Plant Equipment	31,471,035	592,871	
15	(317) Asset Retirement Costs for Steam Production	-775,689	521,613	
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,853,752,231	41,370,114	
17	B. Nuclear Production Plant			
18	(320) Land and Land Rights			
19	(321) Structures and Improvements			
20	(322) Reactor Plant Equipment			
21	(323) Turbogenerator Units			
22	(324) Accessory Electric Equipment			
23	(325) Misc. Power Plant Equipment			
24	(326) Asset Retirement Costs for Nuclear Production			
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)			
26	C. Hydraulic Production Plant			
27	(330) Land and Land Rights			
28	(331) Structures and Improvements			
29	(332) Reservoirs, Dams, and Waterways			
30	(333) Water Wheels, Turbines, and Generators			
31	(334) Accessory Electric Equipment			
32	(335) Misc. Power Plant Equipment			
33	(336) Roads, Railroads, and Bridges			
34	(337) Asset Retirement Costs for Hydraulic Production			
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)			
36	D. Other Production Plant			
37	(340) Land and Land Rights	116,726	91,571	
38	(341) Structures and Improvements	14,286,887	115,009	
39	(342) Fuel Holders, Products, and Accessories	6,071,842		
40	(343) Prime Movers	54,833,944	10,724	
41	(344) Generators	176,638,178	909,487	
42	(345) Accessory Electric Equipment	31,673,217	42,592	
43	(346) Misc. Power Plant Equipment	4,669,321	76,209	
44	(347) Asset Retirement Costs for Other Production	136,263		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	288,426,378	1,245,592	
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	2,142,178,609	42,615,706	

**PROJECT 35588**

Name of Respondent		This Report Is:	Date of Report	Year/Period of Report
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	End of 2018/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
47	<b>3. TRANSMISSION PLANT</b>			
48	(350) Land and Land Rights	143,581,246	17,012,584	
49	(352) Structures and Improvements	80,297,916	21,887,318	
50	(353) Station Equipment	1,000,230,593	127,565,536	
51	(354) Towers and Fixtures	8,243,671	-65,990	
52	(355) Poles and Fixtures	1,051,696,154	112,571,151	
53	(356) Overhead Conductors and Devices	392,678,011	55,035,925	
54	(357) Underground Conduit	255,073	17,786	
55	(358) Underground Conductors and Devices	489,716		
56	(359) Roads and Trails	517,736		
57	(359.1) Asset Retirement Costs for Transmission Plant	25,029		
58	<b>TOTAL Transmission Plant (Enter Total of lines 48 thru 57)</b>	<b>2,678,015,145</b>	<b>334,024,310</b>	
59	<b>4. DISTRIBUTION PLANT</b>			
60	(360) Land and Land Rights	11,343,706	3,558,656	
61	(361) Structures and Improvements	18,745,714	8,011,256	
62	(362) Station Equipment	266,468,615	22,895,696	
63	(363) Storage Battery Equipment			
64	(364) Poles, Towers, and Fixtures	264,771,145	33,687,677	
65	(365) Overhead Conductors and Devices	266,346,874	7,322,374	
66	(366) Underground Conduit	24,880,849	456,704	
67	(367) Underground Conductors and Devices	42,616,679	2,604,908	
68	(368) Line Transformers	205,734,651	14,116,327	
69	(369) Services	85,081,560	4,001,023	
70	(370) Meters	66,842,880	2,438,494	
71	(371) Installations on Customer Premises	13,066,807	15,263	
72	(372) Leased Property on Customer Premises			
73	(373) Street Lighting and Signal Systems	25,738,865	2,184,038	
74	(374) Asset Retirement Costs for Distribution Plant	5,621,098	1,846,270	
75	<b>TOTAL Distribution Plant (Enter Total of lines 60 thru 74)</b>	<b>1,297,259,443</b>	<b>103,138,686</b>	
76	<b>5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT</b>			
77	(380) Land and Land Rights			
78	(381) Structures and Improvements			
79	(382) Computer Hardware			
80	(383) Computer Software			
81	(384) Communication Equipment			
82	(385) Miscellaneous Regional Transmission and Market Operation Plant			
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper			
84	<b>TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)</b>			
85	<b>6. GENERAL PLANT</b>			
86	(389) Land and Land Rights	1,185,297		
87	(390) Structures and Improvements	71,689,758	1,271,497	
88	(391) Office Furniture and Equipment	78,135,426	9,261,727	
89	(392) Transportation Equipment	103,819,391	8,754,371	
90	(393) Stores Equipment	430,682		
91	(394) Tools, Shop and Garage Equipment	36,597,581	7,543,542	
92	(395) Laboratory Equipment	11,003,373	266,420	
93	(396) Power Operated Equipment	14,782,676	33,567	
94	(397) Communication Equipment	105,358,139	13,299,847	
95	(398) Miscellaneous Equipment	2,782,383		
96	<b>SUBTOTAL (Enter Total of lines 86 thru 95)</b>	<b>425,784,706</b>	<b>40,430,971</b>	
97	(399) Other Tangible Property			
98	(399.1) Asset Retirement Costs for General Plant	64,395		
99	<b>TOTAL General Plant (Enter Total of lines 96, 97 and 98)</b>	<b>425,849,101</b>	<b>40,430,971</b>	
100	<b>TOTAL (Accounts 101 and 106)</b>	<b>6,756,780,074</b>	<b>536,208,456</b>	
101	(102) Electric Plant Purchased (See Instr. 8)			
102	(Less) (102) Electric Plant Sold (See Instr. 8)			
103	(103) Experimental Plant Unclassified			
104	<b>TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)</b>	<b>6,756,780,074</b>	<b>536,208,456</b>	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
<p>distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.</p> <p>7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.</p> <p>8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.</p> <p>9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date</p>				
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
				2
				3
13,598,928			215,877,631	4
13,598,928			215,877,631	5
				6
				7
			17,078,045	8
272,454			240,705,239	9
7,010,201			1,002,571,316	10
				11
2,958,190			508,525,087	12
317,371			83,874,612	13
			32,063,906	14
			-254,076	15
10,558,216			1,884,564,129	16
				17
				18
				19
				20
				21
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				33
				34
				35
				36
		-1,004	207,293	37
			14,401,896	38
			6,071,842	39
7,053			54,837,615	40
105,668			177,441,997	41
			31,715,809	42
			4,745,530	43
			136,263	44
112,721		-1,004	289,558,245	45
10,670,937		-1,004	2,174,122,374	46

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					47
			160,593,830		48
291,910		-260,684	101,632,640		49
18,819,159		-805,900	1,108,171,070		50
			8,177,681		51
4,526,523		1,012,076	1,160,752,858		52
1,765,914		54,509	446,002,531		53
			272,859		54
			489,716		55
			517,736		56
			25,029		57
25,403,506		1	2,986,635,950		58
					59
2,620			14,899,742		60
62,277			26,694,693		61
2,565,145			286,799,166		62
					63
1,562,739			296,896,083		64
2,358,877			271,310,371		65
12,206			25,325,347		66
142,376			45,079,211		67
1,514,914			218,336,064		68
33,033			89,049,550		69
2,136,860			67,144,514		70
9,969,930		-3,110,631	1,509		71
					72
481,185		3,110,631	30,552,349		73
			7,467,368		74
20,842,162			1,379,555,967		75
					76
					77
					78
					79
					80
					81
					82
					83
					84
					85
82,088			1,103,209		86
			72,961,255		87
1,913,081		11,524	85,495,596		88
			112,573,762		89
			430,682		90
151,780			43,989,343		91
89,060			11,180,733		92
			14,816,243		93
191,278		-11,524	118,455,184		94
826			2,781,557		95
2,428,113			463,787,564		96
					97
			64,395		98
2,428,113			463,851,959		99
72,943,646		-1,003	7,220,043,881		100
					101
					102
					103
72,943,646		-1,003	7,220,043,881		104

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

**Schedule Page: 204 Line No.: 58 Column: b**

Transmission Serving Production

	Beginning Balance	Additions	Retirements	Adjustments	Transfers	Ending Balance
Account 352 - Structures & Improvements	931,777	-	-	-	(207,806)	723,970
Account 353 - Station Equipment	29,809,004	7,884	(333,236)	-	-	29,483,652
Account 355 - Poles & Fixtures	247,874	12,600	-	-	-	260,474
Account 356 - Overhead Conductors & Devices	24,718	-	-	-	-	24,718

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
ELECTRIC PLANT LEASED TO OTHERS (Account 104)					
Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1					
2					
3					
4					
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41					
42					
43					
44					
45					
46					
47	TOTAL				



### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
<p>1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.</p> <p>2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.</p>					
Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2	Electric Prod Other-TX-Gaines County	2015	2019 +	4,167,109	
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Other Property:				
22					
23					
24					
25					
26					
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32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47	Total			4,167,109	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107) 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	SPS Wind -Hale County	561,895,854		
2	TUCO-Yoakum 345kV Line_UID 504	32,623,802		
3	TX/NM Border-Hobbs 345kV Line_	29,111,346		
4	Yoakum-TX/NM Border 345kV Line	28,553,205		
5	Hale-Sub Serving Generation	13,696,638		
6	Hale-Xmsn Serving Generation	11,115,570		
7	Eddy County Dbl Bus Dbl Brkr 230kV	10,472,433		
8	Canyon Service Center - New	6,886,278		
9	ADMS SW SPS	6,445,571		
10	SPS Wind - Sagamore	5,882,870		
11	115Line Mustang-Shell Trans Po	5,613,720		
12	Plant X Add BFR on All 115 kV	5,472,549		
13	Shell Substation Sub Portion	5,457,148		
14	Deaf Smith 230kV Breaker ADD S	4,405,143		
15	Purch SPS Quantar Repeater HW	4,019,106		
16	OPIE Potash-Livingston Ridge	3,908,041		
17	Inst 230kV Sw Station XcelPortion	3,734,005		
18	IMC1-Intrepid West 115kv Recd	3,423,907		
19	ink basin substation	2,754,364		
20	SPS ELR 115kV TX 2016	2,501,064		
21	Inst 115kV Quincy Sw Station Xcel P	2,334,011		
22	Hobbs 345kV Sub Reactor/Yoakum	2,239,959		
23	Seminole Xfmr 2	2,059,187		
24	Install Hunsley Substation - Land	2,029,703		
25	Yoakum Sub Xmfr 345kV/230KV_UI	2,023,992		
26	Kiowa-Eddy Co 345kV Line Pre C	1,994,271		
27	Purch T&D MPLS - Unplanned (2017) S	1,858,335		
28	Purc 28mva mobile XFER Delta Star	1,824,581		
29	Plant X Rpl Brkr Switch WT Sub	1,809,153		
30	CIP Substation Ph2 SW SPS -10659	1,741,723		
31	Install Hillside #2 115/13.2kV	1,740,115		
32	Bailey County-New Amherst 115k	1,663,743		
33	TEXAS MAJOR STORM RECOVERY	1,621,301		
34	HAR3C - Rpl CT Hot Water Deck	1,577,337		
35	Purch LMR Radio HW NM	1,570,330		
36	ESB Environment SW SPS-10646	1,549,280		
37	SPS Major Line Refurb 69kV TX 2016	1,484,824		
38	Mustang Sub Sub Portion Sub	1,334,686		
39	SPS Transmission UAV	1,291,590		
40	TX - OH Rebuild Blanket	1,191,672		
41	Plant X Distribution Relay Equ	1,152,366		
42	Yoakum 230/115 Xfmr 1 Upgrade	1,095,053		
43	TOTAL	849,058,368		

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)			
<p>1. Report below descriptions and balances at end of year of projects in process of construction (107)</p> <p>2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)</p> <p>3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.</p>			
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)	
1	TX - Pole Blanket	1,005,625	
2			
3	Minor Projectsq	62,892,917	
4			
5			
6			
7			
8			
9			
10			
11			
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41			
42			
43	TOTAL	849,058,368	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	2,099,803,658	2,099,803,658		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	168,450,121	168,450,121		
4	(403.1) Depreciation Expense for Asset Retirement Costs	1,943	1,943		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	7,738,251	7,738,251		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	176,190,315	176,190,315		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	59,344,719	59,344,719		
13	Cost of Removal	29,624,907	29,624,907		
14	Salvage (Credit)	1,682,942	1,682,942		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	87,286,684	87,286,684		
16	Other Debit or Cr. Items (Describe, details in footnote):	-5,043,836	-5,043,836		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,183,663,453	2,183,663,453		

**Section B. Balances at End of Year According to Functional Classification**

20	Steam Production	1,120,387,291	1,120,387,291		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	86,199,848	86,199,848		
25	Transmission	421,745,016	421,745,016		
26	Distribution	361,116,419	361,116,419		
27	Regional Transmission and Market Operation				
28	General	194,214,879	194,214,879		
29	TOTAL (Enter Total of lines 20 thru 28)	2,183,663,453	2,183,663,453		

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

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

Net change in RWIP	\$ (5,050,845)
(Gain)/Loss	6,905
Other	104
Total	<u>\$ (5,043,836)</u>

**Schedule Page: 219 Line No.: 25 Column: c**

Transmission Serving Production	\$ 15,963,900
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**Schedule Page: 219 Line No.: 29 Column: b**

	"Non-Legal" ARO Balances
Steam Production	\$ 102,547,822
Other Production	2,518,807
Transmission	23,626,311
Distribution	57,231,336
General	1,799,910
Total	<u>\$ 187,724,186</u>

**Schedule Page: 219 Line No.: 29 Column: c**

NOTE: Amounts footnoted are based upon FERC ONLY RATES and EXCLUDES ASSET RETIREMENT COSTS (ARC).

Section A. Balances and Changes During Year			
Line No.	Item	Total (c+d+e)	Electric Plant in Service (c)
	(a)	(b)	(c)
1	Balance Beginning of Year	\$ 2,252,765,335	\$ 2,252,765,335
2	Depreciation Provisions for Year, Charged to		
3	(403) Depreciation Expense	154,714,558	154,714,558
4	(403.1) Depreciation Expense for Asset Retirement Costs	-	-
5	(413) Exp of Elec Plt. Leas. To Others	-	-
6	Transportation Expenses-Clearing	7,485,736	7,485,736
7	Other Clearing Accounts	-	-
8	Other Accounts (Specify, details in footnote):	-	-
9			
10	Total Deprec. Prov for year (Enter Total of lines 3 thru 9)	162,200,294	162,200,294
11	Net Charges for Plant Retired		
12	Book Cost of Plant Retired	59,344,719	59,344,719
13	Cost of Removal	29,624,907	29,624,907
14	Salvage (Credit)	1,682,942	1,682,942
15	Total Net Chrgs for Plant Ret. (Enter Total of lines 12 thru 14)	87,286,684	87,286,684
16	Other Debit or Cr. Items (Describe,	(4,848,388)	(4,848,388)
FERC FORM NO. 1 (ED. 12-87)		Page 450.1	

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			
details in footnote):			
17			
18	Book Cost or Asset Retirement Costs Retired	-	-
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16 and 18)	\$ 2,322,830,557	\$ 2,322,830,557
<b>Section B. Balances at End of Year According to Functional Classification</b>			
20	Steam Production	\$ 1,307,041,310	\$ 1,307,041,310
21	Nuclear Production	-	-
22	Hydraulic Production-Conventional	-	-
23	Hydraulic Production-Pumped Storage	-	-
24	Other Production	99,339,518	99,339,518
25	Transmission	348,333,321	348,333,321
26	Distribution	359,842,881	359,842,881
27	Regional Transmission and Market Operation		-
28	General	208,273,527	208,273,527
29	Total (Enter Total of lines 20 thru 28)	\$ 2,322,830,557	\$ 2,322,830,557
Net change in RWIP			\$ (5,050,845)
Gain/Loss			202,356
Other			101
Total			<u>\$ (4,848,388)</u>
*Total agrees to line 16 in the schedule above.			
Transmission Serving Production Reserve			\$ 16,618,097
*Footnote to line 25 in the schedule above.			
			"Non-Legal" ARO Balances
Steam Production			\$ 165,843,903
Other Production			2,898,621
Transmission			(79,127,386)
Distribution			57,231,336
General			3,013,337
Total			<u>\$ 149,859,811</u>
*Footnote to lines 20-28 in the schedule above.			

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)**

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)  
 (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.  
 (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
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38				
39				
40				
41				
42	Total Cost of Account 123.1 \$	0	TOTAL	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)				
<p>4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.</p> <p>5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.</p> <p>6. Report column (f) interest and dividend revenues from securities disposed of during the year.</p> <p>7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).</p> <p>8. Report on Line 42, column (a) the TOTAL cost of Account 123.1</p>				
Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
				3
				4
				5
				6
				7
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
<b>MATERIALS AND SUPPLIES</b>					
<p>1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.</p> <p>2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.</p>					
Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)	
1	Fuel Stock (Account 151)	14,215,177	8,202,732	Electric	
2	Fuel Stock Expenses Undistributed (Account 152)				
3	Residuals and Extracted Products (Account 153)				
4	Plant Materials and Operating Supplies (Account 154)				
5	Assigned to - Construction (Estimated)	9,550,325	10,473,965	Electric	
6	Assigned to - Operations and Maintenance				
7	Production Plant (Estimated)	10,966,393	9,982,557	Electric	
8	Transmission Plant (Estimated)	131,968	121,150	Electric	
9	Distribution Plant (Estimated)	824,865	360,782	Electric	
10	Regional Transmission and Market Operation Plant (Estimated)				
11	Assigned to - Other (provide details in footnote)	-190,450	-127,883	Electric	
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	21,283,101	20,810,571		
13	Merchandise (Account 155)	244,327	188,238		
14	Other Materials and Supplies (Account 156)				
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)				
16	Stores Expense Undistributed (Account 163)				
17					
18					
19					
20	TOTAL Materials and Supplies (Per Balance Sheet)	35,742,605	29,201,541		

## PROJECT 35588

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

**Schedule Page: 227 Line No.: 11 Column: b**

Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items).

**Schedule Page: 227 Line No.: 11 Column: c**

Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items).

Balance includes chemical inventory (ARKAY). Beginning balance of chemical inventory as of January 1 was \$58,998 and ending balance as of December 31, 2018 is \$ 85,067.

Balance includes chemical inventory (Mercury Sorbent). Beginning balance of chemical inventory as of January 1 was \$79,754 and ending balance as of December 31, 2018 is \$63,786.

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
Allowances (Accounts 158.1 and 158.2)					
<p>1. Report below the particulars (details) called for concerning allowances.</p> <p>2. Report all acquisitions of allowances at cost.</p> <p>3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.</p> <p>4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).</p> <p>5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.</p>					
Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2019	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	203,727.00		53,364.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509	22,395.00	5,133		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	181,332.00	-5,133	53,364.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
Allowances Withheld (Acct 158.2)					
36	Balance-Beginning of Year	771.00		771.00	
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales	771.00			
40	Balance-End of Year			771.00	
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)	771.00	7		
45	Gains		7		
46	Losses				

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4		
Allowances (Accounts 158.1 and 158.2) (Continued)								
<p>6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.</p> <p>7. Report on Lines 8-14 the names of vendors/transfers of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).</p> <p>8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.</p> <p>9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.</p> <p>10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.</p>								
2020		2021		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
53,364.00		53,364.00		1,440,828.00		1,804,647.00		1
								2
								3
				53,364.00		53,364.00		4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
						22,395.00	5,133	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
53,364.00		53,364.00		1,494,192.00		1,835,616.00	-5,133	29
								30
								31
								32
								33
								34
								35
								36
771.00		771.00		20,817.00		23,901.00		37
				1,542.00		1,542.00		38
				771.00		1,542.00		39
771.00		771.00		21,588.00		23,901.00		40
								41
								42
								43
				771.00	2	1,542.00		9
					2			9
								46

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

<b>Schedule Page: 228 Line No.: 1 Column: b</b>	
2017 and prior SO2 bank (ARP & CSAPR)	150,363
2018 ARP	53,364
	203,727

<b>Schedule Page: 228 Line No.: 1 Column: d</b>	
2019 Annual ARP allowances	53,364

<b>Schedule Page: 228 Line No.: 1 Column: f</b>	
2020 Annual ARP allowances	53,364

<b>Schedule Page: 228 Line No.: 1 Column: h</b>	
2021 Annual ARP allowances	53,364

<b>Schedule Page: 228 Line No.: 1 Column: j</b>	
Sum of all ARP Allowances years 2022 and forward to 2047	1,440,828

<b>Schedule Page: 228 Line No.: 4 Column: j</b>	
This is the allocations added this year for 2048	53,364

<b>Schedule Page: 228 Line No.: 18 Column: b</b>	
ARP charges (includes NM units)	22,395
CSAPR charges (Texas only in CSAPR program)	-
	22,395

<b>Schedule Page: 228 Line No.: 18 Column: c</b>	
Amortization of previously deferred SO2 cost (Case No. 17-00255-UT) in FERC 509	\$ 5,133
	\$ 5,133

<b>Schedule Page: 228 Line No.: 29 Column: c</b>	
Value of SO2 allowance inventory per books	\$ -

<b>Schedule Page: 228 Line No.: 45 Column: m</b>	
Gain-Disposition of SO2 Allowances	\$ 61.94
SO2 Texas Retail Sharing	(34.57)
SO2 New Mexico Retail Sharing	(18.45)
	8.92
Value of SO2 allowance inventory \$0	\$ 0.00

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
Allowances (Accounts 158.1 and 158.2)					
<p>1. Report below the particulars (details) called for concerning allowances.  2. Report all acquisitions of allowances at cost.  3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.  4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).  5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.</p>					
Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2019	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	7,019.00			
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	64.00		4,044.00	
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:	657.00	124,830		
9					
10					
11					
12					
13					
14					
15	Total	657.00	124,830		
16					
17	Relinquished During Year:				
18	Charges to Account 509	4,581.00	117,357		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	3,159.00	7,473	4,044.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
Allowances Withheld (Acct 158.2)					
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4		
Allowances (Accounts 158.1 and 158.2) (Continued)								
<p>6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.</p> <p>7. Report on Lines 8-14 the names of vendors/transfers of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).</p> <p>8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.</p> <p>9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.</p> <p>10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.</p>								
2020		2021		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						7,019.00		1
								2
								3
	4,044.00					8,152.00		4
								5
								6
								7
						657.00	124,830	8
								9
								10
								11
								12
								13
								14
						657.00	124,830	15
								16
								17
						4,581.00	117,357	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
	4,044.00					11,247.00	7,473	29
								30
								31
								32
								33
								34
								35
								36
								37
								38
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								46

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of <u>2018/Q4</u>	
EXTRAORDINARY PROPERTY LOSSES (Account 182.1)							
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20	TOTAL						



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4	
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)							
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49	TOTAL						

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4	
EXTRAORDINARY PROPERTY LOSSES (Account 182.1)							
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20	TOTAL						

### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
<b>Transmission Service and Generation Interconnection Study Costs</b>					
<p>1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.</p> <p>2. List each study separately.</p> <p>3. In column (a) provide the name of the study.</p> <p>4. In column (b) report the cost incurred to perform the study at the end of period.</p> <p>5. In column (c) report the account charged with the cost of the study.</p> <p>6. In column (d) report the amounts received for reimbursement of the study costs at end of period.</p> <p>7. In column (e) report the account credited with the reimbursement received for performing the study.</p>					
Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
<b>1 Transmission Studies</b>					
2	DPA-2018-Jan-854 Lea Co KinderMo	24,812	561.6	24,812	561.6
3	DPA-2018-Jan-854 Lea Co KinderMo			188	232
4	Trans IC DP-RBEC-Kemp			12,500	232
5	SISA for SPEC Milwaukee-Yuma	5,451	561.6	5,451	561.6
6	SISA for SPEC Milwaukee-Yuma			9,549	232
7	TCEC/SCMCM Cole Mode Study AQ-863	2,232	561.6	2,232	561.6
8	TCEC/SCMCM Cole Mode Study AQ-863			10,268	232
9	Oxy Permian Sub LI_SPP DPA-869	869	561.6	869	561.6
10	SPEC - Carlisle Tap NDP	3,281	561.6	3,281	561.6
11	SPEC - Carlisle Tap NDP			11,719	232
12	LPL DPA-2018-May-897	3,039	561.6	3,039	561.6
13					
14					
15					
16					
17					
18					
19					
20					
<b>21 Generation Studies</b>					
22					
23					
24					
25					
26					
27					
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of <u>2018/Q4</u>	
OTHER REGULATORY ASSETS (Account 182.3)							
1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.							
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.							
3. For Regulatory Assets being amortized, show period of amortization.							
Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)	
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)		
1	Pension and Employee Benefit Obligations	236,036,764	11,222,428	Various	17,232,206	230,026,986	
2							
3	Pension and Employee Benefit Cap	( 246,554)	2,237,057			1,990,503	
4	- Texas PUC Docket #47527						
5							
6	AFUDC in Plant	23,887,530	3,995,027			27,882,557	
7	- Amortized over plant life						
8							
9	Non-Nuclear Asset Retirement Obligations	24,201,472	1,532,213			25,733,685	
10							
11	Prior Flow Thru and Excess ADIT	153,707		254	45,820	107,887	
12							
13	DSM Texas Historical Docket #35763	1,673,346		908	1,673,346		
14	- Recovered in rates over 10 years						
15							
16	Texas Restructuring Meter	157,043		407.3	34,898	122,145	
17	- A portion recovered in rates over 20 years						
18	Texas PUC Docket #25088						
19							
20	Texas Power Demand Factor	956,075		456	669,657	286,418	
21	Docket #48498, Amortize Apr 2018 - Mar 2019						
22							
23	Texas Rate Revenue Refund	58,075		456	58,075		
24	Docket #43695						
25							
26	Transmission Formula - Attachment O True-up	15,074,186	5,832,115	Various	17,019,796	3,886,505	
27							
28	Production Formula Rate True-up	1,240,925	152,663	447	1,393,588		
29							
30	New Mexico NOx and SO2 Expense	32,568	30,994	509	28,654	34,908	
31							
32	DSM New Mexico Concurrent	151,774	11,669,642	Various	11,737,571	83,845	
33	Docket #18-00139-UT						
34							
35	New Mexico RPS Rider	2,901,016	1,391,756	Various	4,292,772		
36	- Various amortizations						
37	Case #18-00201-UT						
38							
39	Power Purchased Contract Valuation Adjustments	1,400,630		244	405,773	994,857	
40	- Amortized over life of the contracts						
41							
42	DSM Texas Energy Efficiency	77,709		254	77,709		
43	Texas PUC Docket #48324						

**PROJECT 35588**

Name of Respondent		This Report Is:		Date of Report		Year/Period of Report	
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	04/18/2019		End of 2018/Q4	
OTHER REGULATORY ASSETS (Account 182.3)							
1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.							
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.							
3. For Regulatory Assets being amortized, show period of amortization.							
Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)	
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)		
1							
2	Nonplant Excess ADIT	44,685,283	14,771,888	283	3,614,851	55,842,320	
3							
4	2016 TX Electric Rate Case Surcharge	280,566		Various	280,566		
5	Docket #47035						
6							
7	2017 TCRF Revenue Accrual		5,346,815			5,346,815	
8	Docket #47527						
9							
10	Texas Z2 Transmission		6,547,145	407.3	1,231,989	5,315,156	
11	Docket #47527						
12	5 Year Amortization						
13							
14	New Mexico Z2 Transmission		2,553,293	407.3	86,749	2,466,544	
15	Case #17-00255-UT						
16	5 Year Amortization						
17							
18							
19							
20							
21							
22							
23							
24							
25							
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40							
41							
42							
43							
44	<b>TOTAL :</b>	352,722,115	67,283,036		59,884,020	360,121,131	

**PROJECT 35588**

Name of Respondent		This Report Is:		Date of Report		Year/Period of Report	
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	04/18/2019		End of 2018/Q4	
MISCELLANEOUS DEFERRED DEBITS (Account 186)							
1. Report below the particulars (details) called for concerning miscellaneous deferred debits. 2. For any deferred debit being amortized, show period of amortization in column (a) 3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.							
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	Sharing Unrealized MTM Prop	1,912,254	420,192			2,332,446	
2	Margins						
3							
4	Long-term Income Tax and		462,597			462,597	
5	Interest Receivable						
6							
7	Debt Issuance Expense		583,620	Various	497,499	66,121	
8	Amortization over life of						
9	issued bonds						
10							
11	2015 Texas Elec Rate Case Cost	221,470	55,152	928	276,622		
12	Docket No. 43695						
13							
14	2016 Texas Elec Rate Case Cost	2,846,201	-417,081	928	1,026,746	1,402,374	
15	Docket No. 45524						
16							
17	2016 Texas Fuel Reconciliation	625,713	-14	928		625,699	
18	Docket No. 40625						
19							
20	2015 NM Retail Rate & Supreme	545,857		928	545,857		
21	Court Case						
22	Case Nos. 15-00139-UT &						
23	15-00296-UT						
24	2 Year amortization ending						
25	August 2018						
26							
27	2016 NM Retail Rate Case	1,076,136	-1,465	928	1,074,671		
28	Case No. 16-00269-UT						
29							
30	Prepaid Retiree Medical		285,036	Various	185,522	99,514	
31							
32	Texas DSM Incentives	1,503,974	592,068	Various	923,023	1,173,019	
33							
34	FIN 48/ASC740-10 Interest	516,094	96,669	Various	612,763		
35							
36	Z2 Transmission Expense	8,941,444	208,151	Various	9,149,595		
37							
38	Texas Severed Rate Case Costs	797,124		928	797,124		
39	Docket No. 44498						
40	2 Year amortization ending						
41	July 2018						
42							
43	2017 TX TCRF	180,009	-199	928		179,810	
44	Docket No. 46877						
45							
46	2017 TX Electric Rate Case	1,080,028	1,277,829	928	907,857	1,450,000	
47	Misc. Work in Progress						
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)						
49	TOTAL	21,922,318				10,509,661	

### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4	
MISCELLANEOUS DEFERRED DEBITS (Account 186)							
<p>1. Report below the particulars (details) called for concerning miscellaneous deferred debits.  2. For any deferred debit being amortized, show period of amortization in column (a)  3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.</p>							
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	Docket No. 47527						
2							
3	2017 NM Supreme Court Case	724	56,421	928	56,694	451	
4	Case No. S-1-SC-36466						
5							
6	2017 NM Retail Rate Case	468,993	1,055,081	928	373,177	1,150,897	
7	Case No. 17-00255-UT						
8							
9	Prepaid Facility Fees	1,206,297	15,000	431	360,780	860,517	
10							
11	TX Electric 2017 Surcharge		26,056	928	7,039	19,017	
12	Doc No. 47035						
13							
14	2018 TX Fuel Reconciliation		331,049			331,049	
15	Docket No. 48973						
16							
17	Other Texas Dockets		67,648			67,648	
18							
19	SPS TX 2019 Retail Rate Case		188,068			188,068	
20							
21	SPS NM 2018 E Supreme		96,670			96,670	
22	Court Case						
23	Case No. S-1-SC-37308						
24							
25	SPS NM 2019 Retail Rate Case		3,764			3,764	
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47	Misc. Work in Progress						
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)						
49	<b>TOTAL</b>	<b>21,922,318</b>				<b>10,509,661</b>	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

**Schedule Page: 233 Line No.: 1 Column: c**

This account is used to record an estimated impact of JOA allocations and estimated rate payer sharing on a forward Mark-to-Market position. Credit balances are adjustments and are not amortizations nor write-offs.

**Schedule Page: 233 Line No.: 1 Column: e**

This account is used to record an estimated impact of JOA allocations and estimated rate payer sharing on a forward Mark-to-Market position. Credit balances are adjustments and are not amortizations nor write-offs.

**Schedule Page: 233 Line No.: 7 Column: e**

Account charged:

143	552
146	16,796
181	480,151
	497,499

**Schedule Page: 233 Line No.: 14 Column: c**

Unnatural Debit Balance (\$417,081)

The credit to the rate case expense account represents a reversal of previously deferred amounts. As such, it is a reduction of the deferred balance separate from amounts that have been amortized or written off.

**Schedule Page: 233 Line No.: 17 Column: c**

Unnatural Debit Balance (\$14)

The credit to the rate case expense account represents a reversal of previously deferred amounts. As such, it is a reduction of the deferred balance separate from amounts that have been amortized or written off.

**Schedule Page: 233 Line No.: 27 Column: c**

Unnatural Debit Balance (\$1,465)

The credit to the rate case expense account represents a reversal of previously deferred amounts. As such, it is a reduction of the deferred balance separate from amounts that have been amortized or written off.

**Schedule Page: 233 Line No.: 30 Column: e**

Account charged:

143	11,083
146	46,087
228.3	128,353
	185,522

**Schedule Page: 233 Line No.: 32 Column: e**

Account charged:

182.3	770,863
456	152,160
	923,023

**Schedule Page: 233 Line No.: 34 Column: e**

Account charged:

171	\$ 547,837
232	64,926
	\$ 612,763

**Schedule Page: 233 Line No.: 36 Column: e**

Account charged:

407.3	\$ 49,158
182.3	9,100,436
	\$ 9,149,595



### PROJECT 35588

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 233 Line No.: 43 Column: c**

Unnatural Debit Balance (\$199)  
The credit to the rate case expense account represents a reversal of previously deferred amounts. As such, it is a reduction of the deferred balance separate from amounts that have been amortized or written off.

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
ACCUMULATED DEFERRED INCOME TAXES (Account 190)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes. 2. At Other (Specify), include deferrals relating to other income and deductions.				
Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)	
1	Electric			
2	Unrecognized Tax Benefits	94,584		133,176
3	Electric Nonplant	63,755,339		49,048,650
4	Electric Plant	80,103,108		84,867,647
5	Regulatory Differences - Excess Deferred Plant Taxes	-33,954,345		-32,698,931
6	Regulatory Differences - Deferred ITC	59,612		44,640
7	Other			
8	TOTAL Electric (Enter Total of lines 2 thru 7)	110,058,298		101,395,182
9	Gas			
10				
11				
12				
13				
14				
15	Other			
16	TOTAL Gas (Enter Total of lines 10 thru 15)			
17	Other (Specify)	2,310,162		-2
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	112,368,460		101,395,180
Notes				

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 234 Line No.: 8 Column: c**

	12/31/2017	12/31/2018
Regulatory Difference - Effect of Rate Changes	(\$33,954,345)	(\$33,175,437)
Average Rate Assumption Method Deferral	-	476,506
	(33,954,345)	(32,698,931)
Regulatory Difference - Investment Tax Credit Grossup	59,612	44,640
TOTAL Electric Plant Related Only	<u>(\$33,894,733)</u>	<u>(\$32,654,291)</u>

The amortization of Excess ADIT (Electric Only) included in 410.1 is \$1,112,754.

	12/31/2018
Electric Distribution Plant	\$507,045
Electric General Plant	29,680
Electric Intangible Plant	432
Electric Production Plant	139,301
Electric Transmission Plant	436,296
TOTAL Electric Amortization	<u>\$1,112,754</u>

The Excess ADIT above in column C include the ungrossed amounts presented below. These amounts will be amortized over the books lives of the underlying assets.:

	Excess	Gross up	Total Regulatory
	12/31/2018	12/31/2018	12/31/2018
Excess (Electric only) Flow Through	\$281,971	\$80,043	\$362,014
Other Basis Differences (Unprotected)	(26,125,284)	(7,412,167)	(33,537,451)
TOTAL	<u>(\$25,843,313)</u>	<u>(\$7,332,124)</u>	<u>(\$33,175,437)</u>

	12/31/2017	12/31/2018
Electric Distribution Plant	\$35,578,063	\$36,158,388
Electric General Plant	924,534	948,926
Electric Production Plant	7,405,271	8,624,128
Electric Transmission Plant	36,027,060	38,972,736
Electric Transmission-Production Plant	168,180	163,469
Regulatory Difference - Excess Deferred Taxes	(33,954,345)	(32,698,931)
Regulatory Difference - Deferred ITC	59,612	44,640
TOTAL Electric Plant	<u>\$46,208,375</u>	<u>\$52,213,356</u>

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2019	2018/Q4
FOOTNOTE DATA			

Accumulated Deferred Income Taxes (Account 190). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula. An adjustment is made to eliminate the accumulated deferred income tax balances on regulatory differences related to income taxes. An adjustment is made to include the regulatory asset balance related to nonplant accumulated deferred income taxes.

**Schedule Page: 234 Line No.: 18 Column: c**  
Refer to FERC page 232 for SPS's regulatory asset related to nonplant excess ADIT.

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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7	Other				
8	TOTAL Electric (Enter Total of lines 2 thru 7)	110,058,298	101,395,182		
9	Gas				
10					
11					
12					
13					
14					
15	Other				
16	TOTAL Gas (Enter Total of lines 10 thru 15)				
17	Other (Specify)	2,310,162	-2		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	112,368,460	101,395,180		
Notes					

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

**Schedule Page: 234 Line No.: 8 Column: c**

	12/31/2017	12/31/2018
Regulatory Difference - Effect of Rate Changes	(\$33,954,345)	(\$33,175,437)
Average Rate Assumption Method Deferral	-	476,506
	(33,954,345)	(32,698,931)
Regulatory Difference - Investment Tax Credit Grossup	59,612	44,640
TOTAL Electric Plant Related Only	(\$33,894,733)	(\$32,654,291)

The amortization of Excess ADIT (Electric Only) included in 410.1 is \$1,112,754.

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TOTAL Electric Amortization	\$1,112,754

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TOTAL	(\$25,843,313)	(\$7,332,124)	(\$33,175,437)

	12/31/2017	12/31/2018
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Electric General Plant	924,534	948,926
Electric Production Plant	7,405,271	8,624,128
Electric Transmission Plant	36,027,060	38,972,736
Electric Transmission-Production Plant	168,180	163,469
Regulatory Difference - Excess Deferred Taxes	(33,954,345)	(32,698,931)
Regulatory Difference - Deferred ITC	59,612	44,640
TOTAL Electric Plant	\$46,208,375	\$52,213,356

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

Accumulated Deferred Income Taxes (Account 190). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula. An adjustment is made to eliminate the accumulated deferred income tax balances on regulatory differences related to income taxes. An adjustment is made to include the regulatory asset balance related to nonplant accumulated deferred income taxes.

<p><b>Schedule Page: 234 Line No.: 18 Column: c</b>  Refer to FERC page 232 for SPS's regulatory asset related to nonplant excess ADIT.</p>
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
CAPITAL STOCKS (Account 201 and 204)				
<p>1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.</p> <p>2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.</p>				
Line No.	Class and Series of Stock and Name of Stock Series  (a)	Number of shares Authorized by Charter  (b)	Par or Stated Value per share  (c)	Call Price at End of Year  (d)
1	Account 201: Common Stock	200	1.00	
2	All SPS Common Stock owned by its parent,			
3	Xcel Energy			
4				
5				
6				
7	Total Common	200		
8				
9	Account 204: Preferred Stock	10,000,000	1.00	
10				
11				
12				
13				
14				
15	Total Preferred	10,000,000		
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4	
CAPITAL STOCKS (Account 201 and 204) (Continued)							
<p>3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.</p> <p>4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.</p> <p>5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.</p> <p>Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.</p>							
OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.	
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS			
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)		
100	100					1	
						2	
						3	
						4	
						5	
						6	
100	100					7	
						8	
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)			
<p>Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.</p> <p>(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.  (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.  (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.  (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.</p>			
Line No.	Item (a)	Amount (b)	
1	Miscellaneous paid-in capital	1,579,192,171	
2			
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40	TOTAL	1,579,192,171	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
CAPITAL STOCK EXPENSE (Account 214)				
<p>1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.</p> <p>2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.</p>				
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)		
1	Common Stock	9,033,435		
2				
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10				
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21				
22	TOTAL	9,033,435		

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
LONG-TERM DEBT (Account 221, 222, 223 and 224)			
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.</p> <p>5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.</p> <p>6. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>			
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221 - Bonds		
2	3.70% Aug 15, 2047 First Mortgage Bonds	450,000,000	5,056,507
3			2,587,500 D
4	3.40% Aug 15, 2046 First Mortgage Bonds	300,000,000	3,511,006
5			507,000 D
6	4.40% Nov 15, 2048 First Mortgage Bonds	300,000,000	3,105,151
7			1,935,000 D
8	4.50% Aug 15, 2041 Secured First Mortgage Bonds	200,000,000	3,848,628
9			3,014,000 D
10	4.50% Aug 15, 2041 Secured First Mortgage Bonds	100,000,000	1,380,528
11			-10,058,000 P
12	4.50% Aug 15, 2041 Secured First Mortgage Bonds	100,000,000	1,307,249
13			4,088,000 D
14	3.30% Jun 15, 2024 Secured First Mortgage Bonds	150,000,000	1,445,554
15			495,000 D
16	3.30% Jun 15, 2024 Secured First Mortgage Bonds	200,000,000	2,028,826
17			-596,000 P
18	Total Account 221	1,800,000,000	23,655,949
19			
20	Account 224 - Other Long Term Debt		
21			
22	6.00% Oct 1, 2033 Unsecured Series C and D Senior Notes	100,000,000	1,237,091
23			810,000 D
24	6.00% Oct 1, 2036 Unsecured Series F Senior Notes	250,000,000	2,596,882
25			1,922,500 D
26			
27	Total Account 224	350,000,000	6,566,473
28			
29	Interest on Debt to Associated Companies		
30			
31			
32			
33	TOTAL	2,150,000,000	30,222,422

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)			

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
	/					1
08/09/2017	08/15/2047	08/09/2017	08/15/2047	450,000,000	16,650,000	2
						3
8/12/2016	8/15/2046	8/12/2016	8/15/2046	300,000,000	10,200,000	4
						5
11/05/2018	11/15/2048	11/05/2018	11/15/2048	300,000,000	2,053,333	6
						7
8/10/2011	8/15/2041	8/10/2011	8/15/2041	200,000,000	9,000,000	8
						9
6/12/2012	8/15/2041	6/12/2012	8/15/2041	100,000,000	4,500,000	10
						11
8/20/2013	8/15/2041	8/20/2013	8/15/2041	100,000,000	4,500,000	12
						13
6/09/2014	6/15/2024	6/09/2014	6/15/2024	150,000,000	4,950,000	14
						15
9/16/2015	6/15/2024	9/16/2015	6/15/2024	200,000,000	6,600,000	16
						17
				1,800,000,000	58,453,333	18
						19
						20
						21
10/6/2003	10/1/2033	10/6/2003	10/1/2033	100,000,000	6,063,162	22
						23
10/6/2006	10/1/2036	10/6/2006	10/1/2036	250,000,000	15,000,000	24
						25
						26
				350,000,000	21,063,162	27
						28
					1,071,156	29
						30
						31
						32
				2,150,000,000	80,587,651	33

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 256 Line No.: 6 Column: a**  
New Mexico Public Regulation Commission case no. 18-00232-UT. Order dated Sep. 5, 2018.

SPS issued \$300 million of 4.40 percent First Mortgage Bond due Nov. 15, 2048. SPS used a portion of the net proceeds to repay short-term debt and general corporate purposes.

**Schedule Page: 256 Line No.: 22 Column: i**

Interest at stated rate	\$6,000,000
Interest swap loss	\$63,162
	\$6,063,162

**Schedule Page: 256 Line No.: 29 Column: i**

Xcel Energy Services Inc	\$504,026
Money Pool	\$567,130
	\$1,071,156

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
<b>RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES</b>				
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.</p> <p>3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.</p>				
Line No.	Particulars (Details) (a)	Amount (b)		
1	Net Income for the Year (Page 117)	213,320,225		
2				
3				
4	Taxable Income Not Reported on Books			
5	See Footnote for Details	16,667,622		
6				
7	Reconciling Items for the Year: Total Income Tax Expense	38,893,292		
8				
9	Deductions Recorded on Books Not Deducted for Return			
10	See Footnote for Details	302,629,313		
11				
12				
13				
14	Income Recorded on Books Not Included in Return			
15	See Footnote for Details	-19,105,607		
16				
17				
18				
19	Deductions on Return Not Charged Against Book Income			
20	See Footnote for Details	-489,917,135		
21				
22				
23				
24				
25				
26				
27	Federal Tax Net Income	62,487,710		
28	Show Computation of Tax:			
29	Federal Income Tax @ 21%	13,122,419		
30				
31	Other	-334,691		
32				
33	TOTAL Net Federal Income Tax Accrual	12,787,728		
34				
35				
36				
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41				
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43				
44				

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

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

Taxable Income Not Reported On Books	16,667,622
Provision for Contributions in Aid of Construction	<u>16,667,622</u>
Total to Page 261	<u>16,667,622</u>

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

Deductions Recorded on Books Not Deducted For Return	16,405,150
Avoided Cost Interest	196,267,026
Book Depreciation Provision	5,899,762
Clearing Account Book Expense	800,520
Book Unamortized Cost of Reacquired Debt	407,993
Contributions Carryover	662,658
Deferred Compensation Plan Reserve	11,715,991
Deferred Fuel Costs	689,761
Employee Stock Ownership Plan Dividends	121,492
Interest Income/Expense on Disputed Tax	1,235,383
Litigation Reserve	794,000
Lobbying Expenses	383,000
Meals and Entertainment	32,701
Penalties	6,725,631
Pension Expense	707
Performance Recognition Awards	11,311,625
Rate Case / Restructuring	10,130,845
Rate Refund Reserve	34,898
Recoverable Meters Provision	18,578,354
Regulatory Asset / Liability - Transmission Attach O	5,277,256
Renewable Energy Standard/Credit	14,959,768
Section 174 - Section 59(e) Adjustment	192,792
State Tax Deduction	2,000
Suite / Entertainment Tickets	<u>302,629,313</u>
Total to Page 261	<u>302,629,313</u>

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

Income Recorded On Books Not Included In Return	
Allowance for Funds During Construction (AFDC) - Equity	(19,093,073)
Deferred Revenue (ITC Grant Accounting)	<u>(12,534)</u>
Total to Page 261	<u>(19,105,607)</u>

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

Deductions On Return Not Charged Against Book Income	(193,933,514)
Allowable Depreciation	(8,954,845)
Allowance for Funds During Construction (AFDC) - Debt	(733,415)
Bad Debts	(241,753)
Employee Incentive	(13,950)
Environmental Remediation	(177,176,520)
Federal Net Operating Loss Benefit	(73,373)
Gain/(Loss) on Disposition of Assets (Book)	(1,633,671)
Gain/(Loss) on Disposition of Assets (Tax)	(167,007)
Internally Developed Software	(68,090)
Inventory Reserve	(420,191)
Mark-to-Market Adjustment	(67,833)
Non-Qualified Pension Plan	(1,272,179)
Pension & Benefits Capitalized	(162,779)
Performance Share Plan	



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
<b>TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR</b>						
<p>1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.</p> <p>2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.</p> <p>3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.</p> <p>4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.</p>						
Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	FEDERAL:					
2	Income (2141001)	3,632,263		12,266,829	10,821,022	4,183,824
3	Income Tax Adjustment			520,899		-520,899
4	2017 Federal Unemployment	596			596	
5	2018 Federal Unemployment			52,567	51,741	
6	2017 FICA (2046001)				544,126	
7	2018 FICA (2146001)	544,126		8,368,757	7,815,688	-46
8	SUBTOTAL	4,176,985		21,209,052	19,233,173	3,662,879
9						
10	STATE:					
11	2017 State Unemployment	1,885			1,885	
12	2018 State Unemployment			78,628	76,437	
13	SUBTOTAL	1,885		78,628	78,322	
14						
15	TEXAS:					
16	Income (2141011)	2,605,488		1,856,174	1,064,761	-518,996
17	Income Tax Adjustment			183,758		-183,758
18	Franchise					
19	Use (2145001)	817,034		7,569,165	6,777,385	
20	2017 Property Tax (2144001)	21,700,877		-1,253,941	20,446,936	
21	2018 Property Tax (2144001)			34,302,784	12,649,170	437,216
22	Gross Receipts (1244001)			6,463,444	6,463,444	
23	SUBTOTAL	25,123,399		49,121,384	47,401,696	-265,538
24						
25	NEW MEXICO:					
26	Income (2141011)		870,460	395,456	-1,265,299	375,195
27	Income Tax Adjustment					
28	Franchise					
29	Use (2145001)	1,163,312		4,873,574	6,956,984	
30	2017 Property Tax (2144001)	3,670,177		400,935	4,071,112	
31	2018 Property Tax (2144001)			8,164,044	4,414,024	715,956
32	SUBTOTAL	4,833,489	870,460	13,834,009	14,176,821	1,091,151
33						
34	OKLAHOMA:					
35	Income (2141011)	11,508		57,129		28
36	Income Tax Adjustment					
37	Franchise (1244001)			20,000	20,000	
38	Use (2145001)			98		
39	2017 Property Tax (2144001)					
40	2018 Property Tax (2144001)			594,455	594,455	
41	TOTAL	35,523,161	870,460	95,540,952	92,196,739	4,500,312

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR**

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	SUBTOTAL	11,508		671,682	614,455	28
2						
3	KANSAS:					
4	Income (2141011)	7,966		32,775	7,746	14,456
5	Income Tax Adjustment					
6	Franchise (386970.02)					
7	Use (2145001)			16,019	16,019	
8	2017 Property Tax (2144001)					
9	2018 Property Tax (2144001)			1,031,950	1,031,950	
10	SUBTOTAL	7,966		1,080,744	1,055,715	14,456
11						
12	OTHER:					
13	Miscellaneous Use Tax			306,944	306,944	
14	City Franchise Fees	1,367,929		9,238,509	9,329,613	-2,664
15	SUBTOTAL	1,367,929		9,545,453	9,636,557	-2,664
16						
17						
18						
19						
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39						
40						
41	TOTAL	35,523,161	870,460	95,540,952	92,196,739	4,500,312

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
<b>TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)</b>						
<p>5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).</p> <p>6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.</p> <p>7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.</p> <p>8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.</p> <p>9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.</p>						
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
9,261,894		14,711,556			-2,444,727	2
		520,899				3
						4
826		56,436			-3,869	5
						6
553,023		8,491,968			-123,211	7
9,815,743		23,780,859			-2,571,807	8
						9
						10
						11
2,191		106,837			-28,209	12
2,191		106,837			-28,209	13
						14
						15
2,877,905		1,856,174				16
		183,758				17
						18
1,608,814		47,449			7,521,716	19
		-1,253,941				20
22,090,830		34,290,784			12,000	21
		6,463,444				22
26,577,549		41,587,668			7,533,716	23
						24
						25
1,165,490		423,161			-27,705	26
						27
						28
-920,098		8,133			4,865,441	29
		400,935				30
4,465,976		8,164,044				31
4,711,368		8,996,273			4,837,736	32
						33
						34
68,665		57,760			-631	35
						36
		20,000				37
98						98 38
						39
		594,455				40
42,497,226		85,761,172			9,779,780	41

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
<b>TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)</b>						
<p>5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).</p> <p>6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.</p> <p>7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.</p> <p>8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.</p> <p>9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.</p>						
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
68,763		672,215			-533	1
						2
						3
47,451		33,212			-437	4
						5
						6
					16,019	7
						8
		1,031,950				9
47,451		1,065,162			15,582	10
						11
						12
		313,649			-6,705	13
1,274,161		9,238,509				14
1,274,161		9,552,158			-6,705	15
						16
						17
						18
						19
						20
						21
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						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
42,497,226		85,761,172			9,779,780	41

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

<b>Schedule Page: 262 Line No.: 2 Column: f</b>			
Federal income tax expense (409.1 and 409.2) accrued for long term income tax receivable (186)		\$	444,715
Federal income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)			3,711,718
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (207)			27,391
		\$	<u>4,183,824</u>

<b>Schedule Page: 262 Line No.: 2 Column: l</b>			
Federal non-operating income tax - non-utility (409.2)		\$	(2,444,727)
		\$	<u>(2,444,727)</u>

<b>Schedule Page: 262 Line No.: 3 Column: f</b>			
Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242)		\$	(757,406)
Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253)		\$	236,507
		\$	<u>(520,899)</u>

<b>Schedule Page: 262 Line No.: 5 Column: l</b>			
FICA taxes charged to capital, clearing and deferred accounts (107,184,186)			(3,938)
Federal Unemployment Non Utility (408.2)			69
		\$	<u>(3,869)</u>

<b>Schedule Page: 262 Line No.: 7 Column: f</b>			
FICA taxes charged to capital, clearing and deferred accounts (107,184,186)		\$	(46)
		\$	<u>(46)</u>

<b>Schedule Page: 262 Line No.: 7 Column: l</b>			
FICA taxes charged to capital, clearing and deferred accounts (107,184,186)		\$	(133,393)
Payroll Taxes Non Utility (408.2)		\$	10,182
		\$	<u>(123,211)</u>

<b>Schedule Page: 262 Line No.: 12 Column: l</b>			
State Unemployment charged to capital, clearing and deferred accounts (107,184,186)		\$	(28,358)
State Unemployment Non Utility (408.2)		\$	149
		\$	<u>(28,209)</u>

<b>Schedule Page: 262 Line No.: 16 Column: f</b>			
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (207)			(518,996)
		\$	<u>(518,996)</u>

<b>Schedule Page: 262 Line No.: 17 Column: f</b>			
State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242)		\$	(349,649)

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253) 165,891  
\$ (183,758)

**Schedule Page: 262 Line No.: 19 Column: f**

Texas use tax accrued on taxable materials and services \$7,521,716  
\$7,521,716

**Schedule Page: 262 Line No.: 21 Column: f**

Texas property tax on CWIP reclassified to a capital asset 437,216  
\$ 437,216

**Schedule Page: 262 Line No.: 21 Column: f**

Property Taxes - Non Utility (408.2) 12,000  
\$ 12,000

**Schedule Page: 262 Line No.: 26 Column: f**

State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253) \$1,078  
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (207) 374,117  
\$375,195

**Schedule Page: 262 Line No.: 26 Column: f**

State non-operating income tax - non-utility (409.2) \$(27,705)  
\$(27,705)

**Schedule Page: 262 Line No.: 29 Column: f**

New Mexico use tax accrued on taxable materials and services. \$4,865,442  
\$4,865,442

**Schedule Page: 262 Line No.: 31 Column: f**

New Mexico property tax on CWIP reclassified to a capital asset \$ 715,956  
\$ 715,956

**Schedule Page: 262 Line No.: 35 Column: f**

State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253) 28  
\$ 28

**Schedule Page: 262 Line No.: 35 Column: f**

State non-operating income tax - non-utility (409.2) \$ (631)  
\$ (631)

**Schedule Page: 262 Line No.: 38 Column: f**

Oklahoma use tax accrued on taxable materials and services \$ 98  
\$ 98

**Schedule Page: 262.1 Line No.: 4 Column: f**

State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253) \$ 12  
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (207) 14,444  
\$ 14,456

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

<b>Schedule Page: 262.1 Line No.: 4 Column: i</b>	
State non-operating income tax - non-utility (409.2)	\$ (437)
	<u>\$ (437)</u>

<b>Schedule Page: 262.1 Line No.: 7 Column: i</b>	
Kansas use tax accrued on taxable materials and services	\$ 16,019
	<u>\$ 16,019</u>

<b>Schedule Page: 262.1 Line No.: 14 Column: f</b>	
City franchise fee adjustments - Franchise Fees (408.1) tax collections payable (241)	\$ (2,664)
	<u>\$ (2,664)</u>

### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of <u>2018/Q4</u>	
<b>ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)</b>							
Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.							
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%						
6	Retail	209,706			411.4	52,421	
7							
8	<b>TOTAL</b>	209,706				52,421	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)					
Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION			Line No.
					1
					2
					3
					4
					5
157,285	41.5 Years				6
					7
157,285					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
OTHER DEFERRED CREDITS (Account 253)						
1. Report below the particulars (details) called for concerning other deferred credits.						
2. For any deferred credit being amortized, show the period of amortization.						
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.						
Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Comp Liabilities	2,025,072	Various	140,884	803,541	2,687,729
2						
3	Remediation Costs	65,000	242	15,000		50,000
4						
5	Executive PSP Long Term	359,703	Various	274,526	134,703	219,880
6						
7	Long-term Income Tax and	5,639,233	Various	5,216,847	724,642	1,147,028
8	Interest Payable					
9						
10	Deferred Revenue - ITC Grant	219,347	417.1	12,535		206,812
11	25 year amortization beginning					
12	2010 and ending 2035					
13						
14	Miscellaneous Deferred Credit	4,690,169	158.1	3,526,205	3,521,721	4,685,685
15						
16	Customer Prepayments	968,417	Various	988,058	166,069	146,428
17	-Capital CIAC					
18						
19	Deferred Revenue for Tax	3,273,488	405	198,142	1,020,739	4,096,085
20	Liability CIAC					
21						
22						
23						
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27						
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46						
47	TOTAL	17,240,429		10,372,197	6,371,415	13,239,647

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

**Schedule Page: 269 Line No.: 1 Column: c**

Contra Account (c)	Amount (d)
131	\$ 60,717
920	80,167
	<u>\$ 140,884</u>

**Schedule Page: 269 Line No.: 5 Column: c**

Contra Account (c)	Amount (d)
232	\$ 158,573
253	115,953
	<u>\$ 274,526</u>

Normal reclasses occur within FERC 253 when balances are transferred from Deferred PSP liability account 2421051 to Deferred Comp liability account 2421026.

**Schedule Page: 269 Line No.: 7 Column: c**

Contra Account (c)	Amount (d)
236	\$ 3,676,299
237	656,898
409.1	883,389
409.2	261
	<u>\$ 5,216,847</u>

**Schedule Page: 269 Line No.: 16 Column: c**

Contra Account (c)	Amount (d)
107	\$ 965,967
561.6	20,810
588	1,281
	<u>\$ 988,058</u>

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Accelerated Amortization (Account 281)				
2	Electric				
3	Defense Facilities				
4	Pollution Control Facilities	1,155,476	-28,421		
5	Other (provide details in footnote):				
6					
7					
8	TOTAL Electric (Enter Total of lines 3 thru 7)	1,155,476	-28,421		
9	Gas				
10	Defense Facilities				
11	Pollution Control Facilities				
12	Other (provide details in footnote):				
13					
14					
15	TOTAL Gas (Enter Total of lines 10 thru 14)				
16					
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	1,155,476	-28,421		
18	Classification of TOTAL				
19	Federal Income Tax	1,106,454	-27,249		
20	State Income Tax	49,022	-1,172		
21	Local Income Tax				
NOTES					

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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ACCUMULATED DEFERRED INCOME TAXES \_ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
						1,127,055	4
							5
							6
							7
						1,127,055	8
							9
							10
							11
							12
							13
							14
							15
							16
						1,127,055	17
							18
						1,079,205	19
						47,850	20
							21

NOTES (Continued)

### PROJECT 35588

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 272 Line No.: 8 Column: b**

All amounts in columns b - k are related to Electric Steam Production Plant

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Account 282				
2	Electric	1,150,013,735	25,807,857		
3	Gas				
4					
5	TOTAL (Enter Total of lines 2 thru 4)	1,150,013,735	25,807,857		
6	Regulatory Difference - Prior	-574,442,594			
7	Regulatory Difference - AFUDC	23,887,530			
8					
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	599,458,671	25,807,857		
10	Classification of TOTAL				
11	Federal Income Tax	541,933,907	23,243,945		
12	State Income Tax	57,524,764	2,563,912		
13	Local Income Tax				
NOTES					

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>		
ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)							
3. Use footnotes as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
						1,175,821,592	2
							3
							4
						1,175,821,592	5
		254	872,516	254	5,723,616	-569,591,494	6
				182.3	3,995,027	27,882,557	7
							8
			872,516		9,718,643	634,112,655	9
							10
					9,499,103	574,676,955	11
			872,516		219,540	59,435,700	12
							13
NOTES (Continued)							



**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

**Schedule Page: 274 Line No.: 6 Column: b**

Prior Flow Through

**Schedule Page: 274 Line No.: 6 Column: k**

The Excess ADIT in column C include the ungrossed amounts presented below. These amounts will be amortized over the book lives of the underlying assets.

	Excess 12/31/2018	Gross up 12/31/2018	Total Regulatory 12/31/2018
Excess (Electric only) Flow Through	(\$424,075)	(\$120,382)	(\$544,457)
Method Life (Protected)	(363,505,626)	(103,187,779)	(466,693,405)
Other Basis Differences (Unprotected)	(79,722,834)	(22,630,798)	(102,353,632)
<b>TOTAL</b>	<b>(\$443,652,535)</b>	<b>(\$125,938,959)</b>	<b>(\$569,591,494)</b>

The amortization of excess ADIT included above in 410.1 is \$11,634,011.

	12/31/2018
Electric Distribution Plant	\$2,157,362
Electric General Plant	2,007,697
Electric Intangible Plant	1,092,839
Electric Production Plant	4,235,071
Electric Transmission Plant	2,141,042
<b>TOTAL Electric Amortization</b>	<b>\$11,634,011</b>

**Schedule Page: 274 Line No.: 7 Column: b**

AFUDC Equity

**Schedule Page: 274 Line No.: 9 Column: k**

	12/31/2017	410.1 & Adjustments	12/31/2018
Electric Distribution Plant	\$265,820,176	(\$2,637,840)	\$263,182,336
Electric General Plant	61,713,446	(1,921,988)	59,791,458
Electric Intangible Plant	970,870	378,025	1,348,895
Electric Production Plant	269,913,216	2,686,503	272,599,719
Electric Transmission Plant	541,854,048	29,402,261	571,256,309
Electric Transmission-Production Plant	4,740,119	(161,574)	4,578,545
Non-Utility	5,001,860	(1,937,530)	3,064,330
Regulatory Difference - Prior Flow Thru/Rate Change	(574,442,594)	4,851,100	(569,591,494)
Regulatory Difference - AFUDC Equity	23,887,530	3,995,027	27,882,557

**FERC FORM NO. 1 (ED. 12-87)**

Page 450.1

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

TOTAL Electric Plant \$599,458,671    \$34,653,984    \$634,112,655

FERC Account	Description	Page No.	Plant-Related Ending Balance
282	Accumulated Deferred Income Taxes - Other Property	275	634,112,655
	Less: Non-utility Accumulated Deferred Income Taxes		(3,064,330)
	Unblended ADIT Adjustment Total Company - Wholesale Jurisdiction		(38,632,356)
	Wholesale Jurisdiction Accumulated Deferred Income Taxes		<u>592,415,969</u>

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Account 283				
2	Electric				
3	Electric Non-Plant	57,778,844	9,831,824	22,187,640	
4	Electric Plant	25,295,204	1,301,782		
5					
6					
7					
8					
9	TOTAL Electric (Total of lines 3 thru 8)	83,074,048	11,133,606	22,187,640	
10	Gas				
11					
12					
13					
14					
15					
16					
17	TOTAL Gas (Total of lines 11 thru 16)				
18	Non-Operating	-244,625			
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	82,829,423	11,133,606	22,187,640	
20	Classification of TOTAL				
21	Federal Income Tax	78,784,117	10,503,158	21,361,035	
22	State Income Tax	4,045,306	630,448	826,605	
23	Local Income Tax				
NOTES					

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.  
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
		254	17,898,591	various	29,055,628	56,580,065	3
						26,596,986	4
							5
							6
							7
							8
			17,898,591		29,055,628	83,177,051	9
							10
							11
							12
							13
							14
							15
							16
							17
						-244,625	18
			17,898,591		29,055,628	82,932,426	19
							20
			17,898,591		29,055,628	79,083,277	21
						3,849,149	22
							23

NOTES (Continued)

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

**Schedule Page: 276 Line No.: 3 Column: i**  
254 & 219.1

**Schedule Page: 276 Line No.: 4 Column: b**

	<u>12/31/2017</u>	<u>410.1</u>	<u>12/31/2018</u>
Electric General Plant	\$228,217	(\$15,086)	\$213,131
Electric Intangible Plant	25,066,987	1,316,868	26,383,855
TOTAL Electric Plant	<u>\$25,295,204</u>	<u>\$1,301,782</u>	<u>\$26,596,986</u>

**Schedule Page: 276 Line No.: 19 Column: k**

Refer to FERC page 278 for SPS's regulatory liability related to nonplant excess ADIT.

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
OTHER REGULATORY LIABILITIES (Account 254)						
1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.						
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.						
3. For Regulatory Liabilities being amortized, show period of amortization.						
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Deferred Investment Tax Credit	59,814	190	14,973		44,841
2						
3	Texas Fuel Costs Recovered via FCR	20,351,823	557	310,436,699	316,063,777	25,978,801
4						
5	New Mexico Fuel Costs - NMPRC	28,108,056	557	139,276,724	141,702,116	30,533,448
6	Rule 550 - Recovered via FPPCAC					
7						
8	DSM Texas Energy Efficiency		Various	4,731,971	4,883,633	151,662
9	Docket 48324					
10						
11	Attachment "O" Transmission Refund	13,327,843	Various	11,660,422	10,006,862	11,674,283
12						
13	2018 Production Formula True Up		447	11,919	7,815,227	7,803,308
14						
15	Retiree Medical Liability	10,849,172	Various	857,000	1,405,284	11,397,456
16						
17	Sale of Lubbock Distribution Assets:	2,476,407	407.4	53,949		2,422,458
18	Incremental Capital Expenditures and Other					
19	- Amortized over the life of the asset					
20	Docket #37901					
21						
22	SO2 Reserve	5,440	411.8	5,439	17	18
23	Docket #08-00354-UT					
24						
25	FAS 133-Electric Hedges	12,723,176			1,935,277	14,658,453
26						
27	New Mexico RPS Rider		Various	3,080,116	5,518,996	2,438,881
28	Case #18-00201-UT					
29						
30	Prior Flow Thru and Excess ADIT	540,641,955	Various	5,769,435	3,806,545	538,679,055
31						
32	Nonplant Excess ADIT	27,980,591	190	6,902,081	1,938,598	23,017,108
33						
34	New Mexico Tax Cuts and Jobs Act				10,190,215	10,190,215
35	Refund Case # 17-00255-UT					
36						
37						
38						
39						
40						
41	TOTAL	656,524,077		482,800,727	*****	678,989,897

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

**Schedule Page: 278 Line No.: 8 Column: d**

456	\$	3,632
182.3	\$	77,709
908	\$	770,863
456	\$	13,240
Various	\$	3,866,526
	\$	4,731,971

DSM Program costs are deferred to account 1403001 and offset various FERC accounts through Settlements.

**Schedule Page: 278 Line No.: 11 Column: d**

431	\$	85,587
456.1	\$	10,015,204
565	\$	1,559,630
	\$	11,660,422

**Schedule Page: 278 Line No.: 15 Column: d**

228.3	\$	299,000
926	\$	558,000
	\$	857,000

**Schedule Page: 278 Line No.: 27 Column: d**

182.3	\$	1,299,920
557	\$	1,780,195
	\$	3,080,115

**Schedule Page: 278 Line No.: 30 Column: d**

182.3		45,820
282		5,723,615
	\$	5,769,435

**Schedule Page: 278 Line No.: 32 Column: b**

Electric	\$	29,453,253
Reserve		(1,472,662)
	\$	27,980,591

The total related to nonplant excess ADIT is \$29,453,253. This amount would be included as a decrease to rate base for purposes of calculating SPS formula rates, as applicable.

**Schedule Page: 278 Line No.: 32 Column: f**

	Excess Nonplant ADIT - Regulatory Liability*	Gross-Up	Reserves (Net of Gross-Up)	Total
Electric	\$19,074,592	\$5,414,675	\$ (1,472,159)	\$23,017,108

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			

Total            \$19,074,592    \$5,414,675                    \$(1,472,159)            \$23,017,108

\*Total nonplant excess ADIT is \$19,074,592. This amount would be included as a decrease to rate base for purposes of calculating SPS formula rates, as applicable.

The Nonplant Excess Accumulated deferred Income Taxes above include the following ungrossed amounts:

Book Unamortized Cost of Reacquired Debt	\$2,941,267
Pension Expense	\$17,488,728
Rate Case / Restructuring Expense	\$2,315,093
Regulatory Asset - New Mexico Nitric Oxide (NOX)	\$4,492
State Tax Deduction	\$175,345
Total Electric	<u>\$22,924,925</u>



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
<b>ELECTRIC OPERATING REVENUES (Account 400)</b>				
<p>1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.</p> <p>2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.</p> <p>3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.</p> <p>4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.</p> <p>5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.</p>				
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	
1	Sales of Electricity			
2	(440) Residential Sales	376,525,460	367,234,279	
3	(442) Commercial and Industrial Sales			
4	Small (or Comm.) (See Instr. 4)	377,998,521	375,961,000	
5	Large (or Ind.) (See Instr. 4)	474,205,317	516,786,467	
6	(444) Public Street and Highway Lighting	7,043,700	7,806,757	
7	(445) Other Sales to Public Authorities	39,101,436	40,238,124	
8	(446) Sales to Railroads and Railways			
9	(448) Interdepartmental Sales			
10	TOTAL Sales to Ultimate Consumers	1,274,874,434	1,308,026,627	
11	(447) Sales for Resale	396,011,244	350,554,091	
12	TOTAL Sales of Electricity	1,670,885,678	1,658,580,718	
13	(Less) (449.1) Provision for Rate Refunds		3	
14	TOTAL Revenues Net of Prov. for Refunds	1,670,885,678	1,658,580,715	
15	Other Operating Revenues			
16	(450) Forfeited Discounts	1,660,527	1,942,215	
17	(451) Miscellaneous Service Revenues	1,158,183	1,016,876	
18	(453) Sales of Water and Water Power			
19	(454) Rent from Electric Property	8,553,339	8,535,238	
20	(455) Interdepartmental Rents			
21	(456) Other Electric Revenues	-9,549,747	-9,124,066	
22	(456.1) Revenues from Transmission of Electricity of Others	222,965,402	216,191,760	
23	(457.1) Regional Control Service Revenues			
24	(457.2) Miscellaneous Revenues			
25				
26	TOTAL Other Operating Revenues	224,787,704	218,562,023	
27	TOTAL Electric Operating Revenues	1,895,673,382	1,877,142,738	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**ELECTRIC OPERATING REVENUES (Account 400)**

6. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)  
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.  
8. For Lines 2,4,5, and 6, see Page 304 for amounts relating to unbilled revenue by accounts.  
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
3,645,138	3,355,918	307,894	305,897	2
				3
5,040,877	4,700,919	77,275	77,362	4
11,214,454	10,721,063	227	224	5
47,250	47,267	116	116	6
502,781	480,133	6,202	6,214	7
				8
				9
20,450,500	19,305,300	391,714	389,813	10
10,077,040	7,818,763	7	7	11
30,527,540	27,124,063	391,721	389,820	12
				13
30,527,540	27,124,063	391,721	389,820	14

Line 12, column (b) includes \$ -5,684,803 of unbilled revenues.  
Line 12, column (d) includes -11,705 MWH relating to unbilled revenues

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

**Schedule Page: 300 Line No.: 2 Column: b**  
**Current Year**

		Billed Revenue	Unbilled Revenue	Total
Residential	44	379,117,026		376,525,460
	0		(2,591,566)	
Small C&I	44	379,546,597		377,998,521
	2		(1,548,076)	
Large C&I	44	477,079,551		474,205,318
	2		(2,874,233)	
PSHL	44	7,068,444		7,043,699
	4		(24,745)	
OSPA	44	39,397,553		39,101,436
	5		(296,117)	
Resale	44	394,361,311		396,011,245
	7		1,649,934	
		\$1,676,570,48		1,670,885,67
		2	(5,684,803)	9

This note applies to column (b), rows 2,4,5,6,7, and 11

**Schedule Page: 300 Line No.: 2 Column: c**  
**Previous Year**

		Billed Revenue	Unbilled Revenue	Total
Residential	440	366,844,227	390,052	367,234,279
Small C&I	442	374,523,815	1,437,185	375,961,000
Large C&I	442	515,350,541	1,435,926	516,786,467
PSHL	444	7,649,351	157,406	7,806,757
OSPA	445	40,372,108	(133,984)	40,238,124
Resale	447	374,003,816	(23,449,725)	350,554,091
		\$1,678,743,858	(20,163,140)	1,658,580,718

This note applies to column (c), rows 2,4,5,6,7, and 11

**Schedule Page: 300 Line No.: 5 Column: b**  
Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

**Schedule Page: 300 Line No.: 5 Column: c**  
Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

**Schedule Page: 300 Line No.: 12 Column: b**  
Includes -5,684,803 unbilled revenues

**Schedule Page: 300 Line No.: 12 Column: d**  
Includes (11,705) MWH relating to unbilled revenues.

**Schedule Page: 300 Line No.: 13 Column: c**  
No provisions in 2017 or 2018.

**Schedule Page: 300 Line No.: 17 Column: b**  
Account charged:

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

Customer Connections	\$	883,167
Return Check Charge		199,303
Penalties		-
Other		75,713
	\$	<u>1,158,183</u>

**Schedule Page: 300 Line No.: 17 Column: c**

Account charged:		
Customer Connections	\$	570,670
Return Check Charge		191,172
Penalties		236,532
Other		18,502
	\$	<u>1,016,876</u>

**Schedule Page: 300 Line No.: 21 Column: b**

	<u>Previous Year</u>
Mutual Aid	\$ 4,233,339
JOA Margin Sharing	3,478,491
Distrib Service Charge-Coops-Whl	1,116,077
CIP/DSM Incentive	(330,955)
Deferred Fuel Revenue	(8,052,470)
NM TCJA Accrual	(10,190,215)
MISC Other	195,986
	<u>\$ (9,549,747)</u>

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Northern States Power Co. (a Minnesota Company).

**Schedule Page: 300 Line No.: 21 Column: c**

	<u>Previous Year</u>
JOA Margin Sharing	\$ 2,678,632
PUC Docket Number 45524 Refund	1,309,748
Mutual Aid	1,048,940
Demand Power Factor Accrual	956,075
Distrib Service Charge-Coops-Whl	688,750
Deferred Fuel Revenue	(16,008,927)
MISC Other	202,716
	<u>\$ (9,124,066)</u>

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Northern States Power Co. (a Minnesota Company).

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
<b>ELECTRIC OPERATING REVENUES (Account 400)</b>			
<p>1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.</p> <p>2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.</p> <p>3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.</p> <p>4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.</p> <p>5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.</p>			
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	376,525,460	367,234,279
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	377,998,521	375,961,000
5	Large (or Ind.) (See Instr. 4)	474,205,317	516,786,467
6	(444) Public Street and Highway Lighting	7,043,700	7,806,757
7	(445) Other Sales to Public Authorities	39,101,436	40,238,124
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	1,274,874,434	1,308,026,627
11	(447) Sales for Resale	396,011,244	350,554,091
12	TOTAL Sales of Electricity	1,670,885,678	1,658,580,718
13	(Less) (449.1) Provision for Rate Refunds		3
14	TOTAL Revenues Net of Prov. for Refunds	1,670,885,678	1,658,580,715
15	Other Operating Revenues		
16	(450) Forfeited Discounts	1,660,527	1,942,215
17	(451) Miscellaneous Service Revenues	1,158,183	1,016,876
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	8,553,339	8,535,238
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	-9,549,747	-9,124,066
22	(456.1) Revenues from Transmission of Electricity of Others	222,965,402	216,191,760
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	224,787,704	218,562,023
27	TOTAL Electric Operating Revenues	1,895,673,382	1,877,142,738

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
ELECTRIC OPERATING REVENUES (Account 400)					
<p>6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> <p>7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.</p> <p>8. For Lines 2,4,5, and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>9. Include unmetered sales. Provide details of such Sales in a footnote.</p>					
MEGAWATT HOURS SOLD			AVG. NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)		
					1
3,645,138	3,355,918	307,894	305,897		2
					3
5,040,877	4,700,919	77,275	77,362		4
11,214,454	10,721,063	227	224		5
47,250	47,267	116	116		6
502,781	480,133	6,202	6,214		7
					8
					9
20,450,500	19,305,300	391,714	389,813		10
10,077,040	7,818,763	7	7		11
30,527,540	27,124,063	391,721	389,820		12
					13
30,527,540	27,124,063	391,721	389,820		14
<p>Line 12, column (b) includes \$ -5,684,803 of unbilled revenues.</p> <p>Line 12, column (d) includes -11,705 MWH relating to unbilled revenues</p>					

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

Schedule Page: 300 Line No.: 2 Column: b

**Current Year**

		Billed Revenue	Unbilled Revenue	Total
Residential	44	379,117,026		376,525,460
	0		(2,591,566)	
Small C&I	44	379,546,597		377,998,521
	2		(1,548,076)	
Large C&I	44	477,079,551		474,205,318
	2		(2,874,233)	
PSHL	44	7,068,444		7,043,699
	4		(24,745)	
OSPA	44	39,397,553		39,101,436
	5		(296,117)	
Resale	44	394,361,311		396,011,245
	7		1,649,934	
		\$1,676,570,48		1,670,885,67
		2	(5,684,803)	9

This note applies to column (b), rows 2,4,5,6,7, and 11

Schedule Page: 300 Line No.: 2 Column: c

**Previous Year**

		Billed Revenue	Unbilled Revenue	Total
Residential	440	366,844,227	390,052	367,234,279
Small C&I	442	374,523,815	1,437,185	375,961,000
Large C&I	442	515,350,541	1,435,926	516,786,467
PSHL	444	7,649,351	157,406	7,806,757
OSPA	445	40,372,108	(133,984)	40,238,124
Resale	447	374,003,816	(23,449,725)	350,554,091
		\$1,678,743,858	(20,163,140)	1,658,580,718

This note applies to column (c), rows 2,4,5,6,7, and 11

Schedule Page: 300 Line No.: 5 Column: b

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

Schedule Page: 300 Line No.: 5 Column: c

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

Schedule Page: 300 Line No.: 12 Column: b

Includes -5,684,803 unbilled revenues

Schedule Page: 300 Line No.: 12 Column: d

Includes (11,705) MWH relating to unbilled revenues.

Schedule Page: 300 Line No.: 13 Column: c

No provisions in 2017 or 2018.

Schedule Page: 300 Line No.: 17 Column: b

Account charged:

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

Customer Connections	\$	883,167
Return Check Charge		199,303
Penalties		-
Other		75,713
	\$	1,158,183

**Schedule Page: 300 Line No.: 17 Column: c**

Account charged:		
Customer Connections	\$	570,670
Return Check Charge		191,172
Penalties		236,532
Other		18,502
	\$	1,016,876

**Schedule Page: 300 Line No.: 21 Column: b**

	Previous Year
Mutual Aid	\$ 4,233,339
JOA Margin Sharing	3,478,491
Distrib Service Charge-Coops-Whl	1,116,077
CIP/DSM Incentive	(330,955)
Deferred Fuel Revenue	(8,052,470)
NM TCJA Accrual	(10,190,215)
MISC Other	195,986
	\$ (9,549,747)

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Northern States Power Co. (a Minnesota Company).

**Schedule Page: 300 Line No.: 21 Column: c**

	Previous Year
JOA Margin Sharing	\$ 2,678,632
PUC Docket Number 45524 Refund	1,309,748
Mutual Aid	1,048,940
Demand Power Factor Accrual	956,075
Distrib Service Charge-Coops-Whl	688,750
Deferred Fuel Revenue	(16,008,927)
MISC Other	202,716
	\$ (9,124,066)

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Northern States Power Co. (a Minnesota Company).



### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>		
REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)					
1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.					
Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
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45					
46	TOTAL				

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**SALES OF ELECTRICITY BY RATE SCHEDULES**

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	TX Residential Flood Lighting	100	12,842	33	3,030	0.1284
2	TX Residential Guard Lighting	6,061	1,491,732	7,936	764	0.2461
3	TX Res Ltg Space Heat	555,573	50,339,309	30,682	18,107	0.0906
4	TX Residential	1,951,855	210,900,288	173,280	11,264	0.1081
5	TX Residential Time of Use	665	67,617	42	15,833	0.1017
6	NM Res Area Lighting	5,024	1,090,033	6,335	793	0.2170
7	NM Residential Heating	494,923	45,833,469	29,711	16,658	0.0926
8	NM Residential Lighting	651,626	69,366,188	59,865	10,885	0.1065
9	NM Residential Heating Time of Us	67	5,390	3	22,333	0.0804
10	NM Residential Time of Use	102	10,158	7	14,571	0.0996
11	Residential Unbilled	-20,858	-2,591,566			0.1242
12	TOTAL RESIDENTIAL	3,645,138	376,525,460	307,894	11,839	0.1033
13						
14	NM Commercial Area Lighting	10,490	1,461,817	2,757	3,805	0.1394
15	TX Flood Lighting	11,232	1,404,525	1,197	9,383	0.1250
16	TX Guard Lighting	6,742	1,665,921	4,329	1,557	0.2471
17	NM General Service Time of Use	204	29,214	1	204,000	0.1432
18	TX General Serv Secondary Low Loa	1,257	289,082	1	1,257,000	0.2300
19	TX Gen Svc Experimental TOU	93,243	6,299,294	39	2,390,846	0.0676
20	NM Irrigation	78,266	6,674,500	1,012	77,338	0.0853
21	NM Large Gen Serv Trans - 115 kV	2,062,088	84,797,496	22	93,731,273	0.0411
22	NM Large Gen Backbone Svc	2,159	422,288	2	1,079,500	0.1956
23	TX Large Gen Serv Trans - 115 kV	5,441,752	213,888,111	46	118,298,957	0.0393
24	NM Large Gen Serv Trans - 69 kV	157,605	7,004,443	5	31,521,000	0.0444
25	TX Large Gen Serv Subtran - 69 kV	627,434	25,031,842	10	62,743,400	0.0399
26	NM Primary General	1,289,254	73,863,918	535	2,409,821	0.0573
27	NM Primary General Oil Well Pumpi	369,102	30,747,470	4,271	86,421	0.0833
28	NM Primary General Standby	450	15,379	4	112,500	0.0342
29	TX Primary General	1,654,335	85,801,637	510	3,243,794	0.0519
30	TX Primary General Oil Well Pumpi	375,321	22,942,296	3,153	119,036	0.0611
31	TX Primary Qualifying Fac	140	71,408	9	15,556	0.5101
32	SAS-12 WRB Refining	497,639	20,315,755	1	497,639,000	0.0408
33	SAS-4 Canadian River Water Auth	137,497	6,195,025	1	137,497,000	0.0451
34	SAS-8 JM Huber	32,440	1,332,710	1	32,440,000	0.0411
35	NM Secondary General	727,706	57,789,707	3,639	199,974	0.0794
36	NM Small General Service	157,530	14,580,010	11,666	13,503	0.0926
37	TX Small General Service	305,745	29,345,904	32,542	9,395	0.0960
38	TX Secondary General	2,137,017	160,880,423	11,747	181,920	0.0753
39	TX Trans QF Standby - 115kV	54,865	3,369,938	1	54,865,000	0.0614
40	TX Trans QF Standby - 69kV	425	406,034	1	425,000	0.9554
41	TOTAL Billed	20,449,854	1,282,209,170	391,714	52,206	0.0627
42	Total Unbilled Rev.(See Instr. 6)	646	-7,334,736	0	0	-11.3541
43	TOTAL	20,450,500	1,274,874,434	391,714	52,206	0.0623

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**SALES OF ELECTRICITY BY RATE SCHEDULES**

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	SM/LG C&I Unbilled	23,393	-4,422,309			-0.1890
2	TOTAL COMMERCIAL &	16,255,331	852,203,838	77,502	209,741	0.0524
3						
4	TX SA-810 Street and Hwy Ltg	50	6,140	3	16,667	0.1228
5	TX SA-805 Amarillo Hwy Ltg	107	5,980	2	53,500	0.0559
6	TX Street Ltg Restricted Outdoor	33,744	4,728,724	92	366,783	0.1401
7	NM Street Lighting	13,354	2,327,601	19	702,842	0.1743
8	PS & HL Unbilled	-5	-24,745			4.9490
9	TOTAL PUBLIC STREET & HWY	47,250	7,043,700	116	407,328	0.1491
10						
11	TX Large Municipal	156,525	10,020,904	884	177,064	0.0640
12	TX Large School Service	162,774	14,572,749	716	227,338	0.0895
13	TX Small Municipal & School	21,112	2,072,658	2,855	7,395	0.0982
14	TX Large Municipal Primary	28,633	1,910,633	13	2,202,538	0.0667
15	TX Large School Primary	2,866	203,044	4	716,500	0.0708
16	NM Large Municipal & School	116,818	9,267,729	545	214,345	0.0793
17	NM Small Municipal & School	11,732	1,023,696	1,174	9,993	0.0873
18	NM Large Municipal & School TOU	4,207	326,140	11	382,455	0.0775
19	OSPA Unbilled	-1,886	-296,117			0.1570
20	TOTAL PUBLIC AUTHORITY	502,781	39,101,436	6,202	81,068	0.0778
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41	TOTAL Billed	20,449,854	1,282,209,170	391,714	52,206	0.0627
42	Total Unbilled Rev.(See Instr. 6)	646	-7,334,736	0	0	-11.3541
43	TOTAL	20,450,500	1,274,874,434	391,714	52,208	0.0623

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 304.1 Line No.: 21 Column: a**

Schedule Page: 304.1 Line No.: 40 Column: c  
Estimated Fuel Revenue Collected Through Fuel Clause Adjustment:

NM Commercial Area Lighting	\$ 236,338
NM General Service Time of Use	4,476
NM Irrigation	1,695,067
NM Large Gen Serv Trans - 115 kV	42,939,968
NM Large Gen Serv Trans - 69 kV	3,295,005
NM Large Municipal & School	2,594,779
NM Large Municipal & School TOU	108,247
NM Primary General	28,349,533
NM Primary General Oil Well Pumping	8,467,130
NM Res Area Lighting	114,190
NM Residential Heating	11,191,834
NM Residential Heating Time of Use	1,307
NM Residential Lighting	14,497,067
NM Residential Time of Use	2,091
NM Secondary General	16,330,321
NM Small General Service	3,525,912
NM Small Municipal & School	264,712
NM Street Lighting	304,245
SAS-12 WRB Refining	9,969,558
SAS-4 Canadian River Water Auth	3,100,044
SAS-8 JM Huber	947,657
TX Flood Lighting	260,071
TX Gen Svc Experimental TOU	2,281,992
TX General Serv Secondary Low Load	29,248
TX Guard Lighting	156,177
TX Large Gen Serv Subtran - 69 kV	12,667,810
TX Large Gen Serv Trans - 115 kV	110,093,081
TX Large Municipal	3,599,994
TX Large Municipal Primary	645,160
TX Large School Primary	62,744
TX Large School Service	3,744,709
TX Primary General	36,665,912
TX Primary General Oil Well Pumping	8,384,058
TX Primary Qualifying Fac	764
TX Res Ltg Space Heat	12,666,948
TX Residential	43,572,136
TX Residential Flood Lighting	2,328
TX Residential Guard Lighting	140,212
TX Residential Time of Use	15,144
TX SA-805 Amarillo Hwy Ltg	2,504
TX SA-810 Street and Hwy Ltg	1,172
TX Secondary General	48,444,438
TX Small General Service	6,922,426
TX Small Municipal & School	485,284
TX Street Ltg Restricted Outdoor	787,680
TX Trans QF Standby - 115kV	910,159
TX Trans QF Standby - 69kV	21,695

### PROJECT 35588

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			

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Total \$ 440,503,327

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**SALES FOR RESALE (Account 447)**

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Central Valley Elec Cooperative, Inc.	RQ	RS114	78	135	112
2	Farmers' Elec Cooperative Inc., of NM	RQ	RS115	41	65	50
3	Golden Spread Electric	RQ	RS135	0	0	0
4	Lea County Elec Cooperative, Inc.	RQ	RS116	139	205	164
5	Roosevelt County Elec Cooperative, Inc.	RQ	RS117	16	33	24
6	Tri-County Elec Cooperative	RQ	RS136	62	61	56
7	West Texas Municipal Power Agency	RQ	RS137	517	471	447
8	Southwest Power Pool	OS	V3	N/A	N/A	N/A
9						
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**SALES FOR RESALE (Account 447) (Continued)**

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

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

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
612,094	7,333,884	16,806,292	6,696,112	30,836,288	1
186,132	4,211,851	5,108,101	3,437,600	12,757,552	2
	510,000	-8,903	-404,101	96,996	3
870,432	13,148,541	23,823,596	10,830,412	47,802,549	4
88,493	1,416,842	2,478,129	1,444,006	5,338,977	5
382,453	5,799,925	10,477,797	3,192,670	19,470,392	6
2,973,735	49,448,287	81,240,506	29,227,070	159,915,863	7
4,963,701		109,560,785	10,231,842	119,792,627	8
					9
					10
					11
					12
					13
					14
5,113,339	81,869,330	139,925,518	54,423,769	276,218,617	
4,963,701	0	109,560,785	10,231,842	119,792,627	
10,077,040	81,869,330	249,486,303	64,655,611	396,011,244	

## PROJECT 35588

4/23/2019

View Filing Data

This XBRL Viewer is based on technology maintained by the SEC. However, the final view on sec.gov contains additional changes unavailable to us, and may not match exactly with this viewer.

Print Document View Excel Document

Cover

Document and Entity Information

Financial Statements

Notes to Financial Statements

Notes Tables

Notes Details

Summary of Significant Accounting Policies accounting policies abstract (Details)

Selected Balance Sheet Data, Accounts Receivable (Details)

Selected Balance Sheet Data, Inventory (Details)

Selected Balance Sheet Data, Property, Plant and Equipment (Details)

Accounting Pronouncements Accounting Pronouncements (Details)

Borrowings and Other Financing Instruments, Commercial Paper (Details)

Borrowings and Other Financing Instruments, Letters of Credit (Details)

Borrowings and Other Financing Instruments, Credit Facility (Details)

Borrowings and Other Financing Instruments, Intercompany Borrowing Arrangement and Other Short-Term Borrowings (Details)

Revenues (Details)

Income Taxes (Details)

Fair Value of Financial Assets and Liabilities, Derivative Instruments (Details)

Fair Value of Financial Assets and Liabilities, Impact of Derivative Activity (Details)

Fair Value of Financial Assets and Liabilities, Derivative Assets and Liabilities at Fair Value (Details)

Fair Value of Financial Assets and Liabilities, Fair

Commitments and Contingencies, Environmental Contingencies - Site Contingencies (Details) \$ in Millions	3 Months Ended	
	Mar. 31, 2019 USD (\$)	Dec. 31, 2018 USD (\$)
<b>Ashland MGP Site</b>		
<b>Ashland Manufactured Gas Plant (MGP) Site [Abstract]</b>		
Accrual for Environmental Loss Contingencies, Gross	\$ 27.0	\$ 27.0
Approved amortization period for recovery of remediation costs in natural gas rates (in years)	10 years	
Carrying cost percentage to be applied to unamortized regulatory asset	3.00%	
<b>Other MGP Sites [Member]</b>		
<b>Ashland Manufactured Gas Plant (MGP) Site [Abstract]</b>		
Accrual for Environmental Loss Contingencies, Gross	\$ 1.7	\$ 1.7
<b>Other MGP, Landfill, or Disposal Sites [Domain]</b>		
<b>Ashland Manufactured Gas Plant (MGP) Site [Abstract]</b>		
Number of identified MGP sites under current investigation and/or remediation in addition to those separately disclosed		2
<b>NSP-Wisconsin   Ashland MGP Site</b>		
<b>Ashland Manufactured Gas Plant (MGP) Site [Abstract]</b>		
Current Cost Estimate for Site Remediation	\$ 190.0	



**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

<b>Schedule Page: 310 Line No.: 1 Column: j</b>
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 2 Column: j</b>
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 3 Column: j</b>
Annual Formula True Up Estimates; GSEC was not a wholesale customer in 2018.
<b>Schedule Page: 310 Line No.: 4 Column: j</b>
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 5 Column: j</b>
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 6 Column: j</b>
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 7 Column: j</b>
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 8 Column: b</b>
SPP Market Transactions
<b>Schedule Page: 310 Line No.: 8 Column: j</b>
Transmission and Trading Revenues

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES</b>				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	<b>1. POWER PRODUCTION EXPENSES</b>			
2	<b>A. Steam Power Generation</b>			
3	Operation			
4	(500) Operation Supervision and Engineering	2,290,065	2,288,594	
5	(501) Fuel	303,338,421	323,686,587	
6	(502) Steam Expenses	10,894,158	10,130,024	
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred-Cr.			
9	(505) Electric Expenses	10,203,419	10,446,776	
10	(506) Miscellaneous Steam Power Expenses	13,365,874	12,411,817	
11	(507) Rents	6,556,090	5,689,240	
12	(509) Allowances	122,490	14,055	
13	<b>TOTAL Operation (Enter Total of Lines 4 thru 12)</b>	<b>346,770,517</b>	<b>364,667,093</b>	
14	<b>Maintenance</b>			
15	(510) Maintenance Supervision and Engineering	1,419,933	1,441,404	
16	(511) Maintenance of Structures	5,469,723	5,212,439	
17	(512) Maintenance of Boiler Plant	16,202,910	15,694,431	
18	(513) Maintenance of Electric Plant	10,402,049	10,780,047	
19	(514) Maintenance of Miscellaneous Steam Plant	11,082,554	11,524,959	
20	<b>TOTAL Maintenance (Enter Total of Lines 15 thru 19)</b>	<b>44,577,169</b>	<b>44,653,280</b>	
21	<b>TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 &amp; 20)</b>	<b>391,347,686</b>	<b>409,320,373</b>	
22	<b>B. Nuclear Power Generation</b>			
23	Operation			
24	(517) Operation Supervision and Engineering			
25	(518) Fuel			
26	(519) Coolants and Water			
27	(520) Steam Expenses			
28	(521) Steam from Other Sources			
29	(Less) (522) Steam Transferred-Cr.			
30	(523) Electric Expenses			
31	(524) Miscellaneous Nuclear Power Expenses			
32	(525) Rents			
33	<b>TOTAL Operation (Enter Total of lines 24 thru 32)</b>			
34	<b>Maintenance</b>			
35	(528) Maintenance Supervision and Engineering			
36	(529) Maintenance of Structures			
37	(530) Maintenance of Reactor Plant Equipment			
38	(531) Maintenance of Electric Plant			
39	(532) Maintenance of Miscellaneous Nuclear Plant			
40	<b>TOTAL Maintenance (Enter Total of lines 35 thru 39)</b>			
41	<b>TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 &amp; 40)</b>			
42	<b>C. Hydraulic Power Generation</b>			
43	Operation			
44	(535) Operation Supervision and Engineering			
45	(536) Water for Power			
46	(537) Hydraulic Expenses			
47	(538) Electric Expenses			
48	(539) Miscellaneous Hydraulic Power Generation Expenses			
49	(540) Rents			
50	<b>TOTAL Operation (Enter Total of Lines 44 thru 49)</b>			
51	<b>C. Hydraulic Power Generation (Continued)</b>			
52	<b>Maintenance</b>			
53	(541) Maintenance Supervision and Engineering			
54	(542) Maintenance of Structures			
55	(543) Maintenance of Reservoirs, Dams, and Waterways			
56	(544) Maintenance of Electric Plant			
57	(545) Maintenance of Miscellaneous Hydraulic Plant			
58	<b>TOTAL Maintenance (Enter Total of lines 53 thru 57)</b>			
59	<b>TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 &amp; 58)</b>			

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	32,100	130,914	
63	(547) Fuel	40,552,886	17,655,722	
64	(548) Generation Expenses	575,073	418,920	
65	(549) Miscellaneous Other Power Generation Expenses	347,615	369,686	
66	(550) Rents	498,229	330,621	
67	TOTAL Operation (Enter Total of lines 62 thru 66)	42,005,903	18,905,863	
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	214,330	131,087	
70	(552) Maintenance of Structures	405,846	406,896	
71	(553) Maintenance of Generating and Electric Plant	1,537,201	2,532,725	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	248,064	118,627	
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	2,405,441	3,189,335	
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	44,411,344	22,095,198	
75	E. Other Power Supply Expenses			
76	(555) Purchased Power	479,246,323	494,888,677	
77	(556) System Control and Load Dispatching	1,108,043	1,285,668	
78	(557) Other Expenses	11,792,804	5,595,970	
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	492,147,170	501,770,315	
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	927,906,200	933,185,886	
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering	9,363,000	8,502,564	
84				
85	(561.1) Load Dispatch-Reliability	214,751	139,876	
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	3,243,101	3,223,494	
87	(561.3) Load Dispatch-Transmission Service and Scheduling			
88	(561.4) Scheduling, System Control and Dispatch Services	4,019,222	3,984,407	
89	(561.5) Reliability, Planning and Standards Development	52	225	
90	(561.6) Transmission Service Studies	-72,607	304,851	
91	(561.7) Generation Interconnection Studies	-49,144	-41,842	
92	(561.8) Reliability, Planning and Standards Development Services	3,285,498	2,920,968	
93	(562) Station Expenses	1,963,348	1,286,083	
94	(563) Overhead Lines Expenses	850,039	203,420	
95	(564) Underground Lines Expenses		1,482	
96	(565) Transmission of Electricity by Others	165,000,832	162,100,277	
97	(566) Miscellaneous Transmission Expenses	2,838,661	2,293,951	
98	(567) Rents	2,059,747	2,319,546	
99	TOTAL Operation (Enter Total of lines 83 thru 98)	192,716,500	187,239,302	
100	Maintenance			
101	(568) Maintenance Supervision and Engineering	25,020	130,045	
102	(569) Maintenance of Structures			
103	(569.1) Maintenance of Computer Hardware			
104	(569.2) Maintenance of Computer Software			
105	(569.3) Maintenance of Communication Equipment			
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant			
107	(570) Maintenance of Station Equipment	1,956,421	2,643,560	
108	(571) Maintenance of Overhead Lines	946,050	1,508,830	
109	(572) Maintenance of Underground Lines			
110	(573) Maintenance of Miscellaneous Transmission Plant			
111	TOTAL Maintenance (Total of lines 101 thru 110)	2,927,491	4,282,435	
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	195,643,991	191,521,737	

**PROJECT 35588**

Name of Respondent		This Report Is:	Date of Report	Year/Period of Report
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	End of <u>2018/Q4</u>
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)</b>				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
113	<b>3. REGIONAL MARKET EXPENSES</b>			
114	Operation			
115	(575.1) Operation Supervision	169,027	182,903	
116	(575.2) Day-Ahead and Real-Time Market Facilitation	311,254	167,117	
117	(575.3) Transmission Rights Market Facilitation			
118	(575.4) Capacity Market Facilitation			
119	(575.5) Ancillary Services Market Facilitation	19,911	1,092	
120	(575.6) Market Monitoring and Compliance	35,401	18,356	
121	(575.7) Market Facilitation, Monitoring and Compliance Services	8,300,814	7,968,818	
122	(575.8) Rents	37,079		
123	<b>Total Operation (Lines 115 thru 122)</b>	<b>8,873,486</b>	<b>8,338,286</b>	
124	Maintenance			
125	(576.1) Maintenance of Structures and Improvements			
126	(576.2) Maintenance of Computer Hardware			
127	(576.3) Maintenance of Computer Software			
128	(576.4) Maintenance of Communication Equipment			
129	(576.5) Maintenance of Miscellaneous Market Operation Plant			
130	<b>Total Maintenance (Lines 125 thru 129)</b>			
131	<b>TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)</b>	<b>8,873,486</b>	<b>8,338,286</b>	
132	<b>4. DISTRIBUTION EXPENSES</b>			
133	Operation			
134	(580) Operation Supervision and Engineering	2,556,619	2,947,090	
135	(581) Load Dispatching	329,085	468,294	
136	(582) Station Expenses	1,717,218	1,410,475	
137	(583) Overhead Line Expenses	2,098,203	1,289,326	
138	(584) Underground Line Expenses	-272,844	627,209	
139	(585) Street Lighting and Signal System Expenses	211,147	809,945	
140	(586) Meter Expenses	3,107,875	2,376,838	
141	(587) Customer Installations Expenses	878,960	1,065,867	
142	(588) Miscellaneous Expenses	15,844,820	9,924,375	
143	(589) Rents	2,630,873	2,737,496	
144	<b>TOTAL Operation (Enter Total of lines 134 thru 143)</b>	<b>29,101,956</b>	<b>23,656,915</b>	
145	Maintenance			
146	(590) Maintenance Supervision and Engineering	12,051	52,053	
147	(591) Maintenance of Structures	6,274		
148	(592) Maintenance of Station Equipment	892,474	1,729,446	
149	(593) Maintenance of Overhead Lines	7,455,870	10,082,150	
150	(594) Maintenance of Underground Lines	586,215	293,387	
151	(595) Maintenance of Line Transformers	-856	50,938	
152	(596) Maintenance of Street Lighting and Signal Systems	670,964	164,231	
153	(597) Maintenance of Meters	14,607	13,114	
154	(598) Maintenance of Miscellaneous Distribution Plant		77,615	
155	<b>TOTAL Maintenance (Total of lines 146 thru 154)</b>	<b>9,637,599</b>	<b>12,462,934</b>	
156	<b>TOTAL Distribution Expenses (Total of lines 144 and 155)</b>	<b>38,739,555</b>	<b>36,119,849</b>	
157	<b>5. CUSTOMER ACCOUNTS EXPENSES</b>			
158	Operation			
159	(901) Supervision	19,140	28,047	
160	(902) Meter Reading Expenses	4,693,900	4,357,488	
161	(903) Customer Records and Collection Expenses	6,932,491	8,921,723	
162	(904) Uncollectible Accounts	4,423,764	4,982,305	
163	(905) Miscellaneous Customer Accounts Expenses	314,588	92,563	
164	<b>TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)</b>	<b>16,383,883</b>	<b>18,382,126</b>	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
166	Operation			
167	(907) Supervision			
168	(908) Customer Assistance Expenses	19,790,029	18,034,301	
169	(909) Informational and Instructional Expenses	601,363	450,036	
170	(910) Miscellaneous Customer Service and Informational Expenses	6,262		
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	20,397,654	18,484,337	
172	7. SALES EXPENSES			
173	Operation			
174	(911) Supervision			
175	(912) Demonstrating and Selling Expenses	233,108	127,744	
176	(913) Advertising Expenses			
177	(916) Miscellaneous Sales Expenses			
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	233,108	127,744	
179	8. ADMINISTRATIVE AND GENERAL EXPENSES			
180	Operation			
181	(920) Administrative and General Salaries	30,544,808	33,197,091	
182	(921) Office Supplies and Expenses	18,871,416	19,401,999	
183	(Less) (922) Administrative Expenses Transferred-Credit	17,374,866	16,072,428	
184	(923) Outside Services Employed	10,387,950	10,069,743	
185	(924) Property Insurance	3,403,516	2,236,448	
186	(925) Injuries and Damages	5,364,869	2,422,752	
187	(926) Employee Pensions and Benefits	34,419,385	33,947,821	
188	(927) Franchise Requirements			
189	(928) Regulatory Commission Expenses	9,883,923	6,451,138	
190	(929) (Less) Duplicate Charges-Cr.	1,405,511	1,272,819	
191	(930.1) General Advertising Expenses	1,258,364	1,230,199	
192	(930.2) Miscellaneous General Expenses	1,237,523	1,245,004	
193	(931) Rents	12,812,192	12,598,042	
194	TOTAL Operation (Enter Total of lines 181 thru 193)	109,403,569	105,454,990	
195	Maintenance			
196	(935) Maintenance of General Plant	195,450	290,827	
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	109,599,019	105,745,817	
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	1,317,776,896	1,311,905,782	

**PROJECT 35588**

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 320 Line No.: 5 Column: b**

FERC 501 - Fuel includes \$1,446,310.21 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 5 Column: c**

FERC 501 - Fuel includes \$964,584 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 12 Column: b**

The amount of \$122,490 includes \$124,830 of NOx purchases, \$23,521 amortization of previously deferred NOx allowance cost and \$5,133 amortization of previously deferred SO2 cost (authorized in NMPRC Case No. 17-00255), offset by deferral of New Mexico share of 2018 NOx purchase of (\$30,994).

**Schedule Page: 320 Line No.: 12 Column: c**

The amount of \$14,055 includes \$16,575 of NOx purchases and \$1,394 of amortization of previously deferred NOx allowance cost under the New Mexico jurisdiction (amortization authorized in Case No. 12-003550-UT), offset by New Mexico deferral of 2017 NOx purchase of (\$3,914).

**Schedule Page: 320 Line No.: 76 Column: b**

FERC 555 - Purchased Power includes \$42,670 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 76 Column: c**

FERC 555 - Purchased Power includes \$145,736 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 78 Column: b**

The total of this account includes deferred expenses related to Fuel and Renewable Energy Costs as follows:

Fuel	\$ 5,727,279
RECs and other renewable energy costs	\$ 3,909,570

**Schedule Page: 320 Line No.: 78 Column: c**

The total of this account includes deferred expenses related to Fuel and Renewable Energy Certificates (RECs) as follows:

Fuel	\$ 1,646,294
RECs	1,413,843

**Schedule Page: 320 Line No.: 90 Column: b**

Credit balance results because Pension, Insurance and Taxes on Company labor billed for performing the studies is booked to Account Nos. 408.1, 925 and 926 while the receivable related to performing the studies is booked to Account No. 561.6

**Schedule Page: 320 Line No.: 91 Column: b**

Generation Interconnection Study Revenues exceeded cost for the period.

**Schedule Page: 320 Line No.: 91 Column: c**

Generation Interconnection Study Revenues exceeded cost for the period.

**Schedule Page: 320 Line No.: 138 Column: b**

Unnatural balance due to timing of line transformer installations.

**Schedule Page: 320 Line No.: 187 Column: b**

Texas PUC Docket No. 38147 authorized deferral of expense to Account No. 182.3  
Docket 40824 authorized amortization of 12/31/12 deferred balance.  
Docket No. 42004 extended the amortization period of the 12/31/12 balance; remaining balance of \$3,025,000 as of 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2013 deferral of \$3,468,975 over 36 months

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2014 deferral of \$196,032 through 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 43695 authorized revised amortization of total deferred pension and OPEB expense of \$3,583,510 to be amortized over 24 months beginning 6/11/15.  
Docket No. 45524 authorized revised amortization of the total deferred pension and OPEB expense of \$1,841,525 to be amortized over 24 months beginning 7/1/16  
Docket No. 47527 authorized revised amortization of the total deferred pension and OPEB expense of \$(664,316) to be amortized over 24 months beginning 2/1/18

Pension and Benefit Expense	\$36,656,442
Pension Tracker	\$(1,469,509)
Amortization	<u>\$(767,548)</u>
Pension and Benefit Expense as Reported	<u>\$34,419,385</u>

**Schedule Page: 320 Line No.: 187 Column: c**

Texas PUC Docket No. 38147 authorized deferral of expense to Account No. 182.3  
Docket No. 40824 authorized amortization of 12/31/12 deferred balance.  
Docket No. 42004 extended the amortization period of the 12/31/12 balance; remaining balance of \$3,025,000 as of 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2013 deferral of \$3,468,975 over 36 months beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2014 deferral of \$196,032 through 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 43695 authorized revised amortization of total deferred pension and OPEB expense of \$3,583,510 to be amortized over 24 months beginning 6/11/15.  
Docket No. 45524 authorized revised amortization of the total deferred pension and OPEB expense of \$1,841,525 to be amortized over 24 months beginning 7/1/16

Pension and Benefit Expense	\$ 33,641,703
Pension Tracker	(102,418)
Amortization	<u>408,536</u>
Pension and Benefit Expense as Reported	<u>\$ 33,947,821</u>

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**PURCHASED POWER (Account 555)**  
(including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Aeolus Wind, LLC	LU	QF			
2	Borger Energy Associates	LU	PSA	224		
3	Caprock Wind LP	LU	REPA			
4	Chaves County Solar, LLC	LU	SEPA			
5	Cirrus Wind I LLC	LU	QF			
6	De Wind Company	LU	QF			
7	Lea Power Partners	LU	PSA	604		
8	Lubbock Power & Light	LU	PSA	33		
9	Mammoth Plains Wind Project Holdings	LU	REPA			
10	Mesalands Community College LP	LU	QF			
11	National Windmill Project, Inc.	LU	QF			
12	Net Metering	OS	N/A			
13	Oneta Power LLC	LU	PSA	400		
14	Orion Engineered Carbons LLC	LU	PSA			
	Total					



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**PURCHASED POWER (Account 555)**  
(including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Palo Duro Wind LLC	LU	REPA			
2	Pantex Wind	LU	QF			
3	Pleasant Hills Wind Energy	LU	QF			
4	Ralls Wind Farm LLC	LU	QF			
5	Roosevelt Wind Ranch LLC	LU	REPA			
6	Roswell Solar, LLC	LU	SEPA			
7	San Juan Mesa Wind Project LLC	LU	REPA			
8	Sid Richardson Carbon Ltd	LU	PSA	3		
9	Southwest Power Pool	OS	SPP			
10	Spinning Spur Wind LLC	LU	REPA			
11	Sun Edison Solar SPS LLC	LU	SEPA			
12	Sunray Wind LLC	LU	QF			
13	Suzlon Wind Project VIII, LLC	LU	QF			
14	Texico Wind LP	LU	REPA			
	Total					

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**PURCHASED POWER (Account 555)**  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	West Texas A&M University	LU	QF			
2	Wildorado Wind LP	LU	REPA			
3	Lorenzo Wind LLC	LU	REPA			
4	Wildcat Ranch Wind Project LLC	LU	REPA			
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Total					

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**PURCHASED POWER (Account 555) (Continued)**  
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
1,434				22,012		22,012	1
1,478,679			22,657,538	30,048,886		52,706,424	2
330,327				10,746,479		10,746,479	3
191,403				6,747,383	144,567	6,891,950	4
94,631				2,029,408	-20,922	2,008,486	5
					-666	-666	6
4,103,932			50,857,085	73,290,023		124,147,108	7
9,251			287,682	257,391		545,073	8
866,679				16,848,191	578,763	17,426,954	9
2,999				43,202	-462	42,740	10
373				7,567	-60	7,507	11
4,861				113,510		113,510	12
852,550			34,804,050	25,283,302		60,087,352	13
65,380				1,321,219		1,321,219	14
16,137,416			108,750,534	409,979,820	-39,484,031	479,246,323	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**PURCHASED POWER (Account 555) (Continued)**  
(including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
1,181,425				25,155,252	1,201,009	26,356,261	1
14,672				137,228	-11,046	126,182	2
54,675				1,090,198	-16,555	1,073,643	3
25,890				515,289	-6,868	508,421	4
1,065,097				22,316,540	69,029	22,385,569	5
192,725				6,706,362	154,564	6,860,926	6
407,056				13,467,134		13,467,134	7
25,624			144,179	334,376		478,555	8
3,545,171				108,717,905	-41,875,020	66,842,885	9
717,468				27,574,888	222,426	27,797,314	10
97,381				12,106,415		12,106,415	11
				90	-91	-1	12
10,036				143,004	-2,162	140,842	13
2,792				170,946		170,946	14
16,137,416			108,750,534	409,979,820	-39,484,031	479,246,323	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**PURCHASED POWER (Account 555) (Continued)**  
(including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
2,869				59,849	-723	59,126	1
665,715				22,874,151		22,874,151	2
79,775				1,089,930	62,308	1,152,238	3
46,546				761,690	17,878	779,568	4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
16,137,416			108,750,534	409,979,820	-39,484,031	479,246,323	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

**Schedule Page: 326 Line No.: 4 Column: I**  
Curtailement Adjustment

**Schedule Page: 326 Line No.: 5 Column: I**  
SPP market charge pass through

**Schedule Page: 326 Line No.: 6 Column: I**  
SPP market charge pass through

**Schedule Page: 326 Line No.: 9 Column: I**  
Curtailement Adjustment

**Schedule Page: 326 Line No.: 10 Column: I**  
SPP market charge pass through

**Schedule Page: 326 Line No.: 11 Column: I**  
SPP market charge pass through

**Schedule Page: 326.1 Line No.: 1 Column: I**  
Curtailement Adjustment

**Schedule Page: 326.1 Line No.: 2 Column: I**  
SPP market charge pass through

**Schedule Page: 326.1 Line No.: 3 Column: I**  
SPP market charge pass through

**Schedule Page: 326.1 Line No.: 4 Column: I**  
SPP market charge pass through

**Schedule Page: 326.1 Line No.: 5 Column: I**  
Curtailement Adjustment

**Schedule Page: 326.1 Line No.: 6 Column: I**  
Curtailement Adjustment

**Schedule Page: 326.1 Line No.: 9 Column: b**  
SPP market charges

<b>Schedule Page: 326.1 Line No.: 9 Column: I</b>	
SPP market charges and ASM revenue	
Regulation & Frequency Response Service	(8,256,857)
Spinning Reserve Service	(7,513,909)
Supplemental Reserve Service	(132,950)
	\$ (15,903,715)

**Schedule Page: 326.1 Line No.: 10 Column: I**  
Curtailement Adjustment

**Schedule Page: 326.1 Line No.: 12 Column: I**  
SPP market charge pass through

**Schedule Page: 326.1 Line No.: 13 Column: I**  
SPP market charge pass through

**Schedule Page: 326.2 Line No.: 1 Column: I**  
SPP market charge pass through

**Schedule Page: 326.2 Line No.: 3 Column: I**  
Curtailement Adjustment

**Schedule Page: 326.2 Line No.: 4 Column: I**  
Curtailement Adjustment

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Southwest Power Pool	N/A	N/A		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
	TOTAL				

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)  
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
SPP OATT	Various	Various		11,828,159	11,828,159	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
			0	11,828,159	11,828,159	



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is:		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
	(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission		

**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)**  
(including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

**REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS**

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
221,604,658		1,360,744	222,965,402	1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
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				24
				25
				26
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				28
				29
				30
				31
				32
				33
				34
221,604,658	0	1,360,744	222,965,402	

### PROJECT 35588

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 1 Column: d**

LFP, SFP, FNO, FNS, OS

**Schedule Page: 328 Line No.: 1 Column: m**

Radial Line Facilities & Meter Charges

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4		
<b>TRANSMISSION OF ELECTRICITY BY ISO/RTOs</b>					
<p>1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).</p> <p>3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p> <p>4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.</p> <p>5. In column (d) report the revenue amounts as shown on bills or vouchers.</p> <p>6. Report in column (e) the total revenues distributed to the entity listed in column (a).</p>					
Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40	TOTAL				

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)**  
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			Total Cost of Transmission (\$) (h)
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	
1	Southwest Power Pool				162,439,191	2,230,590	295,045	164,964,826
2	Public Service Co of CO	FNS			18,201			18,201
3	Swisher	OS					17,805	17,805
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
	<b>TOTAL</b>				162,457,392	2,230,590	312,850	165,000,832

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

**Schedule Page: 332 Line No.: 1 Column: b**

FNS, LFP, SFP, OS

**Schedule Page: 332 Line No.: 1 Column: g**

Other Charges for Southwest Power Pool (SPP) include the following:

Direct Assignment Charges (Meter Readings, Radial Facilities, Other)	\$197,448
Direct Assigned Upgrade Charges per Z2 Tariff	\$91,597
SPP Annual Membership Fee	\$6,000
	295,045

**Schedule Page: 332 Line No.: 2 Column: a**

Southwestern Public Service Company and Public Service Company of Colorado are subsidiaries of Xcel Energy, Inc.

**Schedule Page: 332 Line No.: 3 Column: g**

Other Charges for Swisher include the following:

Wheeling Charge	\$16,245
Annual Equipment Rental Fee	\$1,560
	\$17,805

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	94,418		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses			
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities			
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000			
6	Service Company Allocation of Shareholder Meetings	148,001		
7	Shareholder Meetings	212		
8	Service Company Allocation of Director Fees and Exp	433,069		
9	Service Company Allocation of SEC Filing Expense	14,507		
10	Service Company Allocation of Industry Association s	547,316		
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
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41				
42				
43				
44				
45				
46	TOTAL	1,237,523		

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)**  
(Except amortization of acquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).

2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.  
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.  
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.  
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

**A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			24,607,394		24,607,394
2	Steam Production Plant	44,049,830	-193,006	352,362		44,209,186
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	7,319,281	6,785			7,326,066
7	Transmission Plant	61,450,246	782	2,197,586		63,648,614
8	Distribution Plant	33,572,931	186,164	143,974	-198,142	33,704,927
9	Regional Transmission and Market Operation					
10	General Plant	22,057,833	1,218	297,925		22,356,976
11	Common Plant-Electric					
12	TOTAL	168,450,121	1,943	27,599,241	-198,142	195,853,163

**B. Basis for Amortization Charges**

Column (d) line 12: Land and Water Rights are being amortized over the life of the asset.

Column (d) line 12: Leased Property improvements are being amortized over the life of the lease.

Column (d) line 12: Computer software is being amortized over its expected useful life.

Column (e) line 8: Contributions in Aid of Construction Gross-up recorded as a Regulatory Liability and amortized over 20 years, and thus appears as a credit to expense.

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4		
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production-Coal						
13	310	1,563					
14	310	311			1.76		14.85
15	310	10,217			3.11		25.62
16	311	135,377		-7.96	2.45		23.07
17	312	785,375		-4.47	2.24		22.62
18	314	342,818		-4.65	2.09		24.16
19	315	47,628		-4.27	1.89		23.44
20	316	18,410		-7.44	2.07		20.85
21	317	3,044					
22	Subtotal Steam Prod-CI	1,344,743					
23							
24	Steam Production-Gas						
25	310	2,793					
26	310	787					
27	310	1,331					
28	310	73					
29	311	102,903					
30	312	209,744					
31	314	162,856					
32	315	34,131					
33	316	13,357					
34	317	-3,559					
35	Subtotal Steam Prod-G	524,416					
36							
37	Other Production						
38	340	161					
39	340	1					
40	341	14,344					
41	342	6,072					
42	343	54,836					
43	344	177,040					
44	345	31,695					
45	346	4,707					
46	347	136					
47	Subtotal Other Prod	288,992					
48							
49	Transmission						
50	350	8,488					



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4		
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	350	143,599					
13	352	90,965					
14	353	1,054,201					
15	354	8,211					
16	355	1,106,225					
17	356	419,340					
18	357	264					
19	359	490					
20	359	518					
21	359.1	25					
22	Subtotal Transmission	2,832,326					
23							
24	Distribution						
25	360	3,865					
26	360	9,256					
27	361	22,720					
28	362	276,634					
29	364	280,834					
30	365	268,829					
31	366	25,103					
32	367	43,848					
33	368	212,035					
34	369	45,892					
35	369	41,174					
36	370	66,994					
37	371	6,534					
38	373	28,146					
39	374	6,544					
40	Subtotal Distribution	1,338,408					
41							
42	General						
43	389	1,098					
44	389	46					
45	390	68,271					
46	390	4,054					
47	391	15,725					
48	391	66,091					
49	392	2,647					
50	392	41,407					

### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>		
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	392	8,001					
13	392	56,141					
14	393	431					
15	394	40,293					
16	395	11,092					
17	396	14,799					
18	397	62,617					
19	397	23,827					
20	397	43					
21	397	25,420					
22	398	2,782					
23	399.1	64					
24	Subtotal General	444,849					
25							
26	TOTAL	6,773,734					
27							
28							
29							
30							
31							
32							
33							
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**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

**Schedule Page: 336 Line No.: 1 Column: d**

The Amortization of Limited Term Electric Plant within Account 404 includes the following:

Software \$24,607,394

**Schedule Page: 336 Line No.: 7 Column: b**

Transmission Serving Production \$ 623,542

**Schedule Page: 336 Line No.: 12 Column: f**

NOTE: Amounts footnoted are based upon FERC ONLY RATES.

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited Term Electric Plant (Account 404) (d)	Total (f)
1	Intangible Plant	\$ -	\$ 24,572,017	\$ 24,572,017
2	Steam Production Plant	39,253,766	264,507	39,518,273
3	Nuclear Production Plant			-
4	Hydraulic Production Plant-Conventional			-
5	Hydraulic Production Plant-Pumped Storage			-
6	Other Production Plant	8,077,325	-	8,077,325
7	Transmission Plant	52,827,501	2,909,258	55,736,759
8	Distribution Plant	33,572,931	143,974	33,716,905
9	Regional Transmission and Market Operation			-
10	General Plant	20,983,035	297,856	21,280,891
11	Common Plant-Electric			-
12	Total	\$ 154,714,558	\$ 28,187,612	\$ 182,902,170

**B. Basis for Amortization Charges**

Column (d) line 12: Land and Water Rights are being amortized over the life of the asset.

Column (d) line 12: Leased Property improvements are being amortized over the life of the lease.

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

Column (d) line 12: Computer software is being amortized over its expected useful life.

Transmission Serving Production \$ 581,472

The Amortization of Limited Term Electric Plant within Account 404 includes the following:  
Software \$ 24,572,017

NOTE: Amounts footnoted are based upon FERC ONLY RATES.

<b>Schedule Page: 336 Line No.: 13 Column: a</b>
310 Land Owned in Fee
<b>Schedule Page: 336 Line No.: 14 Column: a</b>
310.002 Land Rights
<b>Schedule Page: 336 Line No.: 15 Column: a</b>
310.003 Production Water Rights
<b>Schedule Page: 336 Line No.: 25 Column: a</b>
310 Land Owned in Fee
<b>Schedule Page: 336 Line No.: 26 Column: a</b>
310.002 Land Rights
<b>Schedule Page: 336 Line No.: 27 Column: a</b>
310.003 Production Water Rights
<b>Schedule Page: 336 Line No.: 28 Column: a</b>
310.004 Production Land Rights
<b>Schedule Page: 336 Line No.: 38 Column: a</b>
340 Other Production - Land Owned in Fee
<b>Schedule Page: 336 Line No.: 39 Column: a</b>
340 Other Production - Land Rights
<b>Schedule Page: 336 Line No.: 50 Column: a</b>
350 Transmission - Land Owned in Fee
<b>Schedule Page: 336.1 Line No.: 12 Column: a</b>
350 Transmission - Land Rights
<b>Schedule Page: 336.1 Line No.: 25 Column: a</b>
360 Distribution - Land Owned in Fee
<b>Schedule Page: 336.1 Line No.: 26 Column: a</b>
360 Distribution - Land Rights
<b>Schedule Page: 336.1 Line No.: 34 Column: a</b>
369.1 Overhead Services
<b>Schedule Page: 336.1 Line No.: 35 Column: a</b>
369.2 Underground Services
<b>Schedule Page: 336.1 Line No.: 43 Column: a</b>
389 General - Land Owned in Fee
<b>Schedule Page: 336.1 Line No.: 44 Column: a</b>
389 General - Land Rights
<b>Schedule Page: 336.1 Line No.: 45 Column: a</b>
390 Structures and Improvements
<b>Schedule Page: 336.1 Line No.: 46 Column: a</b>
390.7 Remodeling Lease Facilities
<b>Schedule Page: 336.1 Line No.: 47 Column: a</b>
391 Office Furniture and Equipment
<b>Schedule Page: 336.1 Line No.: 48 Column: a</b>
391.4 Network Equipment

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

<b>Schedule Page: 336.1 Line No.: 49 Column: a</b>
392.1 Transportation Equipment - Automobiles
<b>Schedule Page: 336.1 Line No.: 50 Column: a</b>
392.2 Transportation Equipment - Light Trucks
<b>Schedule Page: 336.2 Line No.: 12 Column: a</b>
392.3 Transportation Equipment - Trailers
<b>Schedule Page: 336.2 Line No.: 13 Column: a</b>
392.4 Transportation Equipment - Heavy Trucks
<b>Schedule Page: 336.2 Line No.: 17 Column: a</b>

392/396 Separate Provision is charged to clearing accounts monthly, computed as described below in footnote (1).

	Charged to Clearing Accts	Depreciable Plant Base
392 Transportation Equipment	\$ 7,008,181	\$ 108,196,000
396 Power Operated Equipment	730,070	14,799,000
Total	\$ 7,738,251	\$ 122,995,000

A reserve deficiency true-up was conducted in November 2015, pursuant to the rate case order. The true-up was allocated to accounts 392 Transportation Equipment and 396 Power Operated Equipment.

<b>Schedule Page: 336.2 Line No.: 18 Column: a</b>
397 Communication Equipment
<b>Schedule Page: 336.2 Line No.: 19 Column: a</b>
397.1 Communication Equipment - Two Way
<b>Schedule Page: 336.2 Line No.: 20 Column: a</b>
397.2 Communication Equipment - AES
<b>Schedule Page: 336.2 Line No.: 21 Column: a</b>
397.3 Communication Equipment - EMS
<b>Schedule Page: 336.2 Line No.: 26 Column: b</b>

- (1) Column (b) Computation:  
Depreciable Plant Balances are an average of the beginning and ending plant balance for the year.
- (2) Columns (c) through (g):  
Page 337-337.1 Changes to Steam Production-Coal have occurred since filing in the 2017 FERC Form 1, due to approved rates from the SPS PUC Texas Case 47527 that became effective 1/1/2018 related to Tolk Steam Production-Coal. No other changes to the underlying factors presented in columns (c) through (g) have occurred since filing the 2016 FERC Form 1.

**PROJECT 35588**

Name of Respondent		This Report Is:		Date of Report	Year/Period of Report
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	End of <u>2018/Q4</u>
REGULATORY COMMISSION EXPENSES					
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.					
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.					
Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	Public Utilities Commission of Texas:				
2	Gross Receipts Assessment	1,468,564		1,468,564	
3	Docket Nos. 42004 & 44498 - 2014 TX RC		797,124	797,124	797,124
4	Docket No. 43695 & 46328 - 2015 TX RC		226,336	226,336	221,470
5	Docket No. 45524 & 46328 - 2016 TX RC		1,026,746	1,026,746	2,846,202
6	Docket No. 46025 & 47588 - 2016 TX Fuel Rec				625,712
7	Docket No. 46877 & 47588 - 2017 TX TCRF				180,009
8	Docket No. 47527 & 47588 - 2017 TX RC		907,857	907,857	1,080,028
9	Docket No. 48718 - Fuel Refund 1/16-5/18		41,618	41,618	
10	Docket No. 48847 - ITS Fuel Factor Formulas		79,349	79,349	
11	Doc 46901		51,085	51,085	
12	Miscellaneous items < \$25k		45,355	45,355	
13					
14	New Mexico Public Regulation Commission				
15	Assessment Charges	2,083,103		2,083,103	
16					
17	Case Nos. 15-00139-UT & 15-00296-UT		545,857	545,857	545,857
18	2015 NM Retail Rate & Supreme Court Case				
19	Case No. 16-00269-UT - 2016 NM RC		1,074,671	1,074,671	1,076,136
20	Case No. 17-00255-UT - 2017 NM RC		373,177	373,177	468,993
21	Case No. S-1-SC-36466 - 2017 NM SCC		56,694	56,694	724
22	Case No. 18-00201 - 2018 Ren Portfolio		222,911	222,911	
23	Case No. 18-00215 - 2018 Integrated		31,594	31,594	
24	Resource Plan For NM				
25	Case No. 18-00308 - Solar*Connect		78,660	78,660	
26	Case No. 18-00329 - Plant X &		92,022	92,022	
27	Cunningham Retire				
28	Miscellaneous items < \$25k		92,853	92,853	
29					
30	Federal Energy Regulatory Commission:				
31	ER18-228		202,017	202,017	
32	2018 Prod Depr Formula Change				
33	ER19-404		82,200	82,200	
34	Annual Transmission Revenue Requirement				
35	ER19-675		164,230	164,230	
36	2019 FERC Trans Depr Rate Change				
37	ER18-675		31,000	31,000	
38	2019 FERC Distribution Delivery Rate				
39	Miscellaneous items < \$25k		14,629	14,629	
40					
41	OTHER				
42	Mandated Regulatory Notices		91,624	91,624	
43	Miscellaneous Items < \$25,000		2,647	2,647	
44					
45					
46	TOTAL	3,551,667	6,332,256	9,883,923	7,842,255

**PROJECT 35588**

Name of Respondent		This Report Is:		Date of Report	Year/Period of Report		
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	End of 2018/Q4		
REGULATORY COMMISSION EXPENSES (Continued)							
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.							
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.							
5. Minor items (less than \$25,000) may be grouped.							
EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				
CURRENTLY CHARGED TO			Deferred to Account 182.3 (l)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (i)	Line No.
Department (f)	Account No. (g)	Amount (h)					
							1
							2
Electric	928	1,468,564					3
Electric	928	797,124		186	797,124		4
Electric	928	226,336	55,152	186	276,622		5
Electric	928	1,026,746	-417,081	186	1,026,747	1,402,374	6
			-13	186		625,699	7
			-199	186		179,810	8
Electric	928	907,857	1,277,829	186	907,857	1,450,000	9
Electric	928	41,618					10
Electric	928	79,349					11
Electric	928	51,085					12
Electric	928	45,355					13
							14
Electric	928	2,083,103					15
							16
Electric	928	545,857		186	545,857		17
							18
Electric	928	1,074,671	-1,465	186	1,074,671		19
Electric	928	373,177	1,055,081	186	373,177	1,150,897	20
Electric	928	56,694	56,421	186	56,694	451	21
Electric	928	222,911					22
Electric	928	31,594					23
							24
Electric	928	78,660					25
Electric	928	92,022					26
							27
Electric	928	92,853					28
							29
							30
Electric	928	202,017					31
							32
Electric	928	82,200					33
							34
Electric	928	164,230					35
							36
Electric	928	31,000					37
							38
Electric	928	14,629					39
							40
							41
Electric	928	91,624					42
Electric	928	2,647					43
							44
							45
		9,883,923	2,025,725		5,058,749	4,809,231	46

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES**

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).

2. Indicate in column (a) the applicable classification, as shown below:

**Classifications:**

**A. Electric R, D & D Performed Internally:**

- (1) Generation
  - a. hydroelectric
    - i. Recreation fish and wildlife
    - ii Other hydroelectric
  - b. Fossil-fuel steam
  - c. Internal combustion or gas turbine
  - d. Nuclear
  - e. Unconventional generation
  - f. Siting and heat rejection
- (2) Transmission

- a. Overhead
- b. Underground
- (3) Distribution
- (4) Regional Transmission and Market Operation
- (5) Environment (other than equipment)
- (6) Other (Classify and include items in excess of \$50,000.)
- (7) Total Cost Incurred

**B. Electric, R, D & D Performed Externally:**

- (1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	B(1)	Electric Power Research Institute
2		
3	B(2)	Edision Electric Institute
4		
5	B(5)	Total
6		
7		
8		
9		
10		
11		
12		
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### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
<b>RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES</b>			
<p>1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D &amp; D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D &amp; D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).</p> <p>2. Indicate in column (a) the applicable classification, as shown below:</p> <p>Classifications:</p> <p>A. Electric R, D &amp; D Performed Internally:</p> <p style="margin-left: 20px;">(1) Generation</p> <p style="margin-left: 40px;">a. hydroelectric</p> <p style="margin-left: 40px;">i. Recreation fish and wildlife</p> <p style="margin-left: 40px;">ii Other hydroelectric</p> <p style="margin-left: 20px;">b. Fossil-fuel steam</p> <p style="margin-left: 20px;">c. Internal combustion or gas turbine</p> <p style="margin-left: 20px;">d. Nuclear</p> <p style="margin-left: 20px;">e. Unconventional generation</p> <p style="margin-left: 20px;">f. Siting and heat rejection</p> <p style="margin-left: 20px;">(2) Transmission</p> <p style="margin-left: 40px;">a. Overhead</p> <p style="margin-left: 40px;">b. Underground</p> <p style="margin-left: 20px;">(3) Distribution</p> <p style="margin-left: 20px;">(4) Regional Transmission and Market Operation</p> <p style="margin-left: 20px;">(5) Environment (other than equipment)</p> <p style="margin-left: 20px;">(6) Other (Classify and include items in excess of \$50,000.)</p> <p style="margin-left: 20px;">(7) Total Cost Incurred</p> <p>B. Electric, R, D &amp; D Performed Externally:</p> <p style="margin-left: 20px;">(1) Research Support to the electrical Research Council or the Electric Power Research Institute</p>			
Line No.	Classification (a)	Description (b)	
38			

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute  
(3) Research Support to Nuclear Power Groups  
(4) Research Support to Others (Classify)  
(5) Total Cost Incurred
3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	247,785	Various	247,785		1
					2
	332,967	Various	332,967		3
					4
	580,752		580,752		5
					6
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					8
					9
					10
					11
					12
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### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>		
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)					
<p>(2) Research Support to Edison Electric Institute  (3) Research Support to Nuclear Power Groups  (4) Research Support to Others (Classify)  (5) Total Cost Incurred</p> <p>3. Include in column (c) all R, D &amp; D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D &amp; D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D &amp; D activity.</p> <p>4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)</p> <p>5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.</p> <p>6. If costs have not been segregated for R, D &amp;D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."</p> <p>7. Report separately research and related testing facilities operated by the respondent.</p>					
Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					37
					38

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

**Schedule Page: 352 Line No.: 1 Column: e**

Accounts charged:	
107	\$52,641
506	300
921	18,806
923	2,877
930.2	173,161
	<u>\$247,785</u>

**Schedule Page: 352 Line No.: 3 Column: e**

Accounts charged:	
426.1	\$7,470
426.4	41,587
921	9,350
930.2	274,560
	<u>\$332,967</u>

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
DISTRIBUTION OF SALARIES AND WAGES				
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	27,364,512		
4	Transmission	12,490,280		
5	Regional Market	520,837		
6	Distribution	14,676,945		
7	Customer Accounts	6,551,245		
8	Customer Service and Informational	1,902,253		
9	Sales	225,503		
10	Administrative and General	30,527,565		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	94,259,140		
12	Maintenance			
13	Production	21,105,400		
14	Transmission	973,117		
15	Regional Market			
16	Distribution	5,508,888		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	27,587,405		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	48,469,912		
21	Transmission (Enter Total of lines 4 and 14)	13,463,397		
22	Regional Market (Enter Total of Lines 5 and 15)	520,837		
23	Distribution (Enter Total of lines 6 and 16)	20,185,833		
24	Customer Accounts (Transcribe from line 7)	6,551,245		
25	Customer Service and Informational (Transcribe from line 8)	1,902,253		
26	Sales (Transcribe from line 9)	225,503		
27	Administrative and General (Enter Total of lines 10 and 17)	30,527,565		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	121,846,545	2,264,504	124,111,049
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
DISTRIBUTION OF SALARIES AND WAGES (Continued)				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	121,846,545	2,264,504	124,111,049
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	34,404,347	18,840,994	53,245,341
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	34,404,347	18,840,994	53,245,341
72	Plant Removal (By Utility Departments)			
73	Electric Plant	3,555,932	1,947,350	5,503,282
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	3,555,932	1,947,350	5,503,282
77	Other Accounts (Specify, provide details in footnote):			
78	Regulatory Assets (Account No. 182.3)	760,664	9,882	770,346
79	Preliminary Survey and Investigation (Account No. 183)		-84,025	-84,025
80	Misc Deferred Debits (Account No. 186)	2,918	-11,839	-8,921
81	Nonutility (Account Nos. 416-417.1)	24,892	98	24,990
82	Misc Income and Deductions (Account Nos. 426.1-5)	108,288	2,138	110,426
83	Nonutility CWP and RWP	-1,924		-1,924
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	894,838	-83,946	810,892
96	TOTAL SALARIES AND WAGES	160,701,662	22,968,902	183,670,564

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS**

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
3	Net Sales (Account 447)				
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
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46	TOTAL				



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**PURCHASES AND SALES OF ANCILLARY SERVICES**

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

- (1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.
- (2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.
- (3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.
- (4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.
- (5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
- (6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch			4,799,281			1,164,200
2	Reactive Supply and Voltage			119,838			140,049
3	Regulation and Frequency Response			3,667,325			8,411,784
4	Energy imbalance						
5	Operating Reserve - Spinning			3,339,036			7,513,909
6	Operating Reserve - Supplement			581,987			132,950
7	Other						
8	Total (Lines 1 thru 7)			12,507,467			17,362,892

**PROJECT 35588**

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FOOTNOTE DATA			

**Schedule Page: 398 Line No.: 1 Column: b**  
Volume is not available for lines 1 through 7.

**Schedule Page: 398 Line No.: 1 Column: c**  
Volume is not available for lines 1 through 7.

**Schedule Page: 398 Line No.: 1 Column: d**

Sch 1 Charges	780,059
SPP Administrative Fees - SSC&D	4,019,222
Total 'Scheduling, System Control & Dispatch'	4,799,281

**Schedule Page: 398 Line No.: 1 Column: e**  
Volume is not available for lines 1 through 7.

**Schedule Page: 398 Line No.: 1 Column: f**  
Volume is not available for lines 1 through 7.

**PROJECT 35588**

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<b>MONTHLY TRANSMISSION SYSTEM PEAK LOAD</b>										
<p>(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>(2) Report on Column (b) by month the transmission system's peak load.</p> <p>(3) Report on Columns (c ) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).</p> <p>(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.</p>										
NAME OF SYSTEM:										
Line No.	Month	Monthly Peak MW - Total	Day of Monthly Peak	Hour of Monthly Peak	Firm Network Service for Self	Firm Network Service for Others	Long-Term Firm Point-to-point Reservations	Other Long-Term Firm Service	Short-Term Firm Point-to-point Reservation	Other Service
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	January	4,394	17	800	2,963	1,431				
2	February	4,075	5	800	2,714	1,361				
3	March	3,911	2	800	2,555	1,356				
4	Total for Quarter 1				8,232	4,148				
5	April	4,327	12	1800	2,687	1,640				
6	May	5,552	31	1800	3,340	2,212				
7	June	5,752	27	1800	3,457	2,295				
8	Total for Quarter 2				9,484	6,147				
9	July	6,159	19	1700	3,604	2,555				
10	August	5,784	7	1800	3,386	2,398				
11	September	5,009	1	1500	3,073	1,936				
12	Total for Quarter 3				10,063	6,889				
13	October	4,565	3	1700	3,027	1,538				
14	November	4,231	12	1900	2,860	1,371				
15	December	4,303	14	800	2,934	1,369				
16	Total for Quarter 4				8,821	4,278				
17	Total Year to Date/Year				36,600	21,462				

### PROJECT 35588

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<b>MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD</b>										
<p>(1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>(2) Report on Column (b) by month the transmission system's peak load.</p> <p>(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).</p> <p>(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).</p> <p>(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).</p>										
NAME OF SYSTEM:										
Line No.	Month	Monthly Peak MW - Total	Day of Monthly Peak	Hour of Monthly Peak	Imports into ISO/RTO	Exports from ISO/RTO	Through and Out Service	Network Service Usage	Point-to-Point Service Usage	Total Usage
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

**PROJECT 35588**

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ELECTRIC ENERGY ACCOUNT							
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.							
Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)		
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY			
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	20,450,500		
3	Steam	13,464,632	23	Requirements Sales for Resale (See instruction 4, page 311.)	5,113,339		
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	4,963,701		
5	Hydro-Conventional		25	Energy Furnished Without Charge			
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	17,553		
7	Other	1,490,787	27	Total Energy Losses	547,742		
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	31,092,835		
9	Net Generation (Enter Total of lines 3 through 8)	14,955,419					
10	Purchases	16,137,416					
11	Power Exchanges:						
12	Received						
13	Delivered						
14	Net Exchanges (Line 12 minus line 13)						
15	Transmission For Other (Wheeling)						
16	Received	11,828,159					
17	Delivered	11,828,159					
18	Net Transmission for Other (Line 16 minus line 17)						
19	Transmission By Others Losses						
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	31,092,835					

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<b>MONTHLY PEAKS AND OUTPUT</b>						
<p>1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.</p> <p>2. Report in column (b) by month the system's output in Megawatt hours for each month.</p> <p>3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.</p> <p>4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.</p> <p>5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).</p>						
NAME OF SYSTEM:						
Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	2,502,372	330,184	3,705	17	8
30	February	2,106,107	218,399	3,443	12	8
31	March	2,180,203	373,523	3,187	7	8
32	April	2,668,614	402,054	3,394	12	18
33	May	2,675,245	533,456	4,344	31	18
34	June	2,829,417	517,068	4,447	27	18
35	July	3,314,505	736,038	4,648	19	17
36	August	2,918,148	417,104	4,391	28	17
37	September	2,546,103	363,736	3,950	1	15
38	October	2,302,908	349,631	3,863	3	17
39	November	2,378,007	422,049	3,571	12	19
40	December	2,671,206	300,459	3,650	28	19
41	TOTAL	31,092,835	4,963,701			

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)						
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.						
Line No.	Item (a)	Plant Name: Jones Gas (b)			Plant Name: Maddox Gas (c)	
		Gas Turbine			Gas Turbine	
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)					
2	Type of Constr (Conventional, Outdoor, Boiler, etc)					
3	Year Originally Constructed	2011			1976	
4	Year Last Unit was Installed	2013			1983	
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	365.40			98.35	
6	Net Peak Demand on Plant - MW (60 minutes)	397			71	
7	Plant Hours Connected to Load	2775			3204	
8	Net Continuous Plant Capability (Megawatts)	366			63	
9	When Not Limited by Condenser Water	366			63	
10	When Limited by Condenser Water	334			61	
11	Average Number of Employees	0			0	
12	Net Generation, Exclusive of Plant Use - KWh	718099000			197102000	
13	Cost of Plant: Land and Land Rights	0			0	
14	Structures and Improvements	11253702			1643938	
15	Equipment Costs	155631656			17739124	
16	Asset Retirement Costs	0			0	
17	Total Cost	166885358			19383062	
18	Cost per KW of Installed Capacity (line 17/5) Including	456.7196			197.0825	
19	Production Expenses: Oper, Supv, & Engr	7158			6333	
20	Fuel	20949354			5114189	
21	Coolants and Water (Nuclear Plants Only)	0			0	
22	Steam Expenses	0			0	
23	Steam From Other Sources	0			0	
24	Steam Transferred (Cr)	0			0	
25	Electric Expenses	150461			293845	
26	Misc Steam (or Nuclear) Power Expenses	0			0	
27	Rents	170701			91186	
28	Allowances	0			0	
29	Maintenance Supervision and Engineering	49128			2	
30	Maintenance of Structures	127820			14267	
31	Maintenance of Boiler (or reactor) Plant	0			0	
32	Maintenance of Electric Plant	269177			461803	
33	Maintenance of Misc Steam (or Nuclear) Plant	0			0	
34	Total Production Expenses	21723799			5981625	
35	Expenses per Net KWh	0.0303			0.0303	
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas			Gas	
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Mcf			Mcf	
38	Quantity (Units) of Fuel Burned	8549839	0	0	2343914	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1048	0	0	1025	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	2.450	0.000	0.000	2.180	0.000
41	Average Cost of Fuel per Unit Burned	2.460	0.000	0.000	2.190	0.000
42	Average Cost of Fuel Burned per Million BTU	2.340	0.000	0.000	2.130	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.030	0.000	0.000	0.030	0.000
44	Average BTU per KWh Net Generation	12478686.0	0.000	0.000	12193.996	0.000

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)						
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.						
Line No.	Item (a)	Plant Name: Jones Station (b)	Plant Name: Moore County (c)			
		Steam	Steam			
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)		Conventional			
2	Type of Constr (Conventional, Outdoor, Boiler, etc)		Outside Boiler			
3	Year Originally Constructed	1971	1938			
4	Year Last Unit was Installed	1974	1954			
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	495.00	49.00			
6	Net Peak Demand on Plant - MW (60 minutes)	487	0			
7	Plant Hours Connected to Load	7884	0			
8	Net Continuous Plant Capability (Megawatts)	486	46			
9	When Not Limited by Condenser Water	486	46			
10	When Limited by Condenser Water	486	46			
11	Average Number of Employees	29	0			
12	Net Generation, Exclusive of Plant Use - KWh	1682886000	0			
13	Cost of Plant: Land and Land Rights	2274925	0			
14	Structures and Improvements	16319594	0			
15	Equipment Costs	116319291	0			
16	Asset Retirement Costs	-1620300	0			
17	Total Cost	133293510	0			
18	Cost per KW of Installed Capacity (line 17/5) Including	269.2798	0.0000			
19	Production Expenses: Oper, Supv, & Engr	478533	0			
20	Fuel	35577908	0			
21	Coolants and Water (Nuclear Plants Only)	0	0			
22	Steam Expenses	1433626	0			
23	Steam From Other Sources	0	0			
24	Steam Transferred (Cr)	0	0			
25	Electric Expenses	1822480	0			
26	Misc Steam (or Nuclear) Power Expenses	1624993	0			
27	Rents	712303	0			
28	Allowances	15309	0			
29	Maintenance Supervision and Engineering	258938	0			
30	Maintenance of Structures	900648	0			
31	Maintenance of Boiler (or reactor) Plant	757261	0			
32	Maintenance of Electric Plant	616888	0			
33	Maintenance of Misc Steam (or Nuclear) Plant	580193	0			
34	Total Production Expenses	44779080	0			
35	Expenses per Net KWh	0.0266	0.0000			
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas	Oil	Composite		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Mcf	Bbls			
38	Quantity (Units) of Fuel Burned	15913938	6763	0	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1029	135820	0	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	2.190	83.560	0.000	0.000	0.000
41	Average Cost of Fuel per Unit Burned	2.200	83.560	0.000	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	2.140	14.770	2.170	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000	0.020	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000	9751.074	0.000	0.000



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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)						
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.						
Line No.	Item (a)	Plant Name: <i>Cunningham Steam</i> (b)			Plant Name: <i>Maddox Steam</i> (c)	
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Steam			Steam	
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Outside Boiler			Outside Boiler	
3	Year Originally Constructed	1957			1967	
4	Year Last Unit was Installed	1965			1983	
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	265.40			113.64	
6	Net Peak Demand on Plant - MW (60 minutes)	255			115	
7	Plant Hours Connected to Load	7549			5769	
8	Net Continuous Plant Capability (Megawatts)	251			112	
9	When Not Limited by Condenser Water	251			112	
10	When Limited by Condenser Water	251			112	
11	Average Number of Employees	46			0	
12	Net Generation, Exclusive of Plant Use - KWh	792484500			362332000	
13	Cost of Plant: Land and Land Rights	61235			25990	
14	Structures and Improvements	12439078			4909575	
15	Equipment Costs	59687043			40676690	
16	Asset Retirement Costs	118564			-671128	
17	Total Cost	72305920			44941127	
18	Cost per KW of Installed Capacity (line 17/5) Including	272.4413			395.4693	
19	Production Expenses: Oper, Supv, & Engr	64232			29761	
20	Fuel	18470000			8965263	
21	Coolants and Water (Nuclear Plants Only)	0			0	
22	Steam Expenses	1405682			496372	
23	Steam From Other Sources	0			0	
24	Steam Transferred (Cr)	0			0	
25	Electric Expenses	472524			250750	
26	Misc Steam (or Nuclear) Power Expenses	865640			531957	
27	Rents	569756			338987	
28	Allowances	7209			3296	
29	Maintenance Supervision and Engineering	77999			2879	
30	Maintenance of Structures	178550			212115	
31	Maintenance of Boiler (or reactor) Plant	1918546			535088	
32	Maintenance of Electric Plant	1117667			216047	
33	Maintenance of Misc Steam (or Nuclear) Plant	350348			797133	
34	Total Production Expenses	25498153			12379648	
35	Expenses per Net KWh	0.0322			0.0342	
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas			Gas	
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Mcf			Mcf	
38	Quantity (Units) of Fuel Burned	8216124	0	0	3850792	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1028	0	0	1042	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	2.240	0.000	0.000	2.320	0.000
41	Average Cost of Fuel per Unit Burned	2.250	0.000	0.000	2.330	0.000
42	Average Cost of Fuel Burned per Million BTU	2.190	0.000	0.000	2.230	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.020	0.000	0.000	0.020	0.000
44	Average BTU per KWh Net Generation	10656.909	0.000	0.000	11071.352	0.000

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)						
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content of the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.						
Line No.	Item (a)	Plant Name: (b)	Plant Name: (c)			
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)					
2	Type of Constr (Conventional, Outdoor, Boiler, etc)					
3	Year Originally Constructed					
4	Year Last Unit was Installed					
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)		0.00			0.00
6	Net Peak Demand on Plant - MW (60 minutes)		0			0
7	Plant Hours Connected to Load		0			0
8	Net Continuous Plant Capability (Megawatts)		0			0
9	When Not Limited by Condenser Water		0			0
10	When Limited by Condenser Water		0			0
11	Average Number of Employees		0			0
12	Net Generation, Exclusive of Plant Use - KWh		0			0
13	Cost of Plant: Land and Land Rights		0			0
14	Structures and Improvements		0			0
15	Equipment Costs		0			0
16	Asset Retirement Costs		0			0
17	Total Cost		0			0
18	Cost per KW of Installed Capacity (line 17/5) Including		0			0
19	Production Expenses: Oper, Supv, & Engr		0			0
20	Fuel		0			0
21	Coolants and Water (Nuclear Plants Only)		0			0
22	Steam Expenses		0			0
23	Steam From Other Sources		0			0
24	Steam Transferred (Cr)		0			0
25	Electric Expenses		0			0
26	Misc Steam (or Nuclear) Power Expenses		0			0
27	Rents		0			0
28	Allowances		0			0
29	Maintenance Supervision and Engineering		0			0
30	Maintenance of Structures		0			0
31	Maintenance of Boiler (or reactor) Plant		0			0
32	Maintenance of Electric Plant		0			0
33	Maintenance of Misc Steam (or Nuclear) Plant		0			0
34	Total Production Expenses		0			0
35	Expenses per Net KWh		0.0000			0.0000
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)					
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)					
38	Quantity (Units) of Fuel Burned	0	0	0	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0	0	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000	0.000	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000	0.000	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000	0.000	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000	0.000	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000	0.000	0.000	0.000

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4	
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)							
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.							
Line No.	Item (a)	Plant Name: (b)	Plant Name: (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)						
2	Type of Constr (Conventional, Outdoor, Boiler, etc)						
3	Year Originally Constructed						
4	Year Last Unit was Installed						
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)			0.00			0.00
6	Net Peak Demand on Plant - MW (60 minutes)			0			0
7	Plant Hours Connected to Load			0			0
8	Net Continuous Plant Capability (Megawatts)			0			0
9	When Not Limited by Condenser Water			0			0
10	When Limited by Condenser Water			0			0
11	Average Number of Employees			0			0
12	Net Generation, Exclusive of Plant Use - KWh			0			0
13	Cost of Plant: Land and Land Rights			0			0
14	Structures and Improvements			0			0
15	Equipment Costs			0			0
16	Asset Retirement Costs			0			0
17	Total Cost			0			0
18	Cost per KW of Installed Capacity (line 17/5) Including			0			0
19	Production Expenses: Oper, Supv, & Engr			0			0
20	Fuel			0			0
21	Coolants and Water (Nuclear Plants Only)			0			0
22	Steam Expenses			0			0
23	Steam From Other Sources			0			0
24	Steam Transferred (Cr)			0			0
25	Electric Expenses			0			0
26	Misc Steam (or Nuclear) Power Expenses			0			0
27	Rents			0			0
28	Allowances			0			0
29	Maintenance Supervision and Engineering			0			0
30	Maintenance of Structures			0			0
31	Maintenance of Boiler (or reactor) Plant			0			0
32	Maintenance of Electric Plant			0			0
33	Maintenance of Misc Steam (or Nuclear) Plant			0			0
34	Total Production Expenses			0			0
35	Expenses per Net KWh			0.0000			0.0000
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)						
38	Quantity (Units) of Fuel Burned	0	0	0	0	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0	0	0	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000	0.000	0.000	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000	0.000	0.000	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000	0.000	0.000	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000	0.000	0.000	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000	0.000	0.000	0.000	0.000

**PROJECT 35588**

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)							
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.							
Line No.	Item (a)	Plant Name: (b)	Plant Name: (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)						
2	Type of Constr (Conventional, Outdoor, Boiler, etc)						
3	Year Originally Constructed						
4	Year Last Unit was Installed						
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)			0.00			0.00
6	Net Peak Demand on Plant - MW (60 minutes)			0			0
7	Plant Hours Connected to Load			0			0
8	Net Continuous Plant Capability (Megawatts)			0			0
9	When Not Limited by Condenser Water			0			0
10	When Limited by Condenser Water			0			0
11	Average Number of Employees			0			0
12	Net Generation, Exclusive of Plant Use - KWh			0			0
13	Cost of Plant: Land and Land Rights			0			0
14	Structures and Improvements			0			0
15	Equipment Costs			0			0
16	Asset Retirement Costs			0			0
17	Total Cost			0			0
18	Cost per KW of Installed Capacity (line 17/5) Including			0			0
19	Production Expenses: Oper, Supv, & Engr			0			0
20	Fuel			0			0
21	Coolants and Water (Nuclear Plants Only)			0			0
22	Steam Expenses			0			0
23	Steam From Other Sources			0			0
24	Steam Transferred (Cr)			0			0
25	Electric Expenses			0			0
26	Misc Steam (or Nuclear) Power Expenses			0			0
27	Rents			0			0
28	Allowances			0			0
29	Maintenance Supervision and Engineering			0			0
30	Maintenance of Structures			0			0
31	Maintenance of Boiler (or reactor) Plant			0			0
32	Maintenance of Electric Plant			0			0
33	Maintenance of Misc Steam (or Nuclear) Plant			0			0
34	Total Production Expenses			0			0
35	Expenses per Net KWh			0.0000			0.0000
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)						
38	Quantity (Units) of Fuel Burned	0	0	0	0	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0	0	0	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000	0.000	0.000	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000	0.000	0.000	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000	0.000	0.000	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000	0.000	0.000	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000	0.000	0.000	0.000	0.000

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4	
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)							
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content of the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.							
Line No.	Item (a)	Plant Name: (b)	Plant Name: (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)						
2	Type of Constr (Conventional, Outdoor, Boiler, etc)						
3	Year Originally Constructed						
4	Year Last Unit was Installed						
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)			0.00			0.00
6	Net Peak Demand on Plant - MW (60 minutes)			0			0
7	Plant Hours Connected to Load			0			0
8	Net Continuous Plant Capability (Megawatts)			0			0
9	When Not Limited by Condenser Water			0			0
10	When Limited by Condenser Water			0			0
11	Average Number of Employees			0			0
12	Net Generation, Exclusive of Plant Use - KWh			0			0
13	Cost of Plant: Land and Land Rights			0			0
14	Structures and Improvements			0			0
15	Equipment Costs			0			0
16	Asset Retirement Costs			0			0
17	Total Cost			0			0
18	Cost per KW of Installed Capacity (line 17/5) Including			0			0
19	Production Expenses: Oper, Supv, & Engr			0			0
20	Fuel			0			0
21	Coolants and Water (Nuclear Plants Only)			0			0
22	Steam Expenses			0			0
23	Steam From Other Sources			0			0
24	Steam Transferred (Cr)			0			0
25	Electric Expenses			0			0
26	Misc Steam (or Nuclear) Power Expenses			0			0
27	Rents			0			0
28	Allowances			0			0
29	Maintenance Supervision and Engineering			0			0
30	Maintenance of Structures			0			0
31	Maintenance of Boiler (or reactor) Plant			0			0
32	Maintenance of Electric Plant			0			0
33	Maintenance of Misc Steam (or Nuclear) Plant			0			0
34	Total Production Expenses			0			0
35	Expenses per Net KWh			0.0000			0.0000
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)						
38	Quantity (Units) of Fuel Burned	0	0	0	0	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0	0	0	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000	0.000	0.000	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000	0.000	0.000	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000	0.000	0.000	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000	0.000	0.000	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000	0.000	0.000	0.000	0.000

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4			
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)									
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>									
Plant Name: <i>Cunningham Gas Turbs</i> (d)			Plant Name: <i>Plant X</i> (e)			Plant Name: <i>Tolk Station</i> (f)			Line No.
Gas Turbine			Steam			Steam			1
			Outside Boiler			Outside Boiler			2
1998			1952			1982			3
1998			1964			1985			4
253.80			434.40			1135.80			5
215			413			1046			6
4392			7894			8581			7
209			411			1067			8
209			411			1067			9
196			411			1067			10
0			0			96			11
575417000			1221177000			3810060000			12
0			1752767			10862393			13
588074			13296142			88135700			14
71902268			96577439			671779896			15
0			-1930863			2702781			16
72490342			109695485			773480770			17
285.6199			252.5218			681.0009			18
18604			236298			513790			19
14489297			29990559			90968996			20
0			0			0			21
0			671077			2325314			22
0			0			0			23
0			0			0			24
124675			848961			1845437			25
0			1370450			3298201			26
221385			658012			1532604			27
0			11109			34661			28
165202			104156			464363			29
254411			629921			2107246			30
0			1440623			4760777			31
675588			1076876			4595982			32
0			1182083			3477566			33
15949162			38220125			115924937			34
0.0277			0.0313			0.0304			35
Gas			Gas	Oil	Composite	Coal	Gas	Composite	36
Mcf			Mcf	Bbls		Tons	Mcf		37
6517557	0	0	13677773	-54	0	2234690	309990	0	38
1034	0	0	1030	0	0	8969	1025	0	39
2.220	0.000	0.000	2.190	-34.740	0.000	40.190	2.690	0.000	40
2.230	0.000	0.000	2.190	-34.740	0.000	40.320	2.690	0.000	41
2.160	0.000	0.000	2.130	10.090	2.130	2.270	2.620	2.270	42
0.030	0.000	0.000	0.000	0.000	0.020	0.000	0.000	0.020	43
11707.960	0.000	0.000	0.000	0.000	11541.267	0.000	0.000	10507.970	44

**PROJECT 35588**

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)									
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>									
Plant Name: <i>Nichols Station</i> (d)	Plant Name: <i>Harrington Station</i> (e)	Plant Name: <i>Carlsbad Gas</i> (f)			Line No.				
	Steam	Gas Turbine			1				
	Conventional	Outside Boiler			2				
	1960	1976	1977			3			
	1968	1980	1977			4			
	474.77	1080.00	16.32			5			
	460	1019	0			6			
	6933	8760	0			7			
	457	1018	13			8			
	457	1018	13			9			
	457	1018	10			10			
	0	131	0			11			
	869805850	4725886000	0			12			
	818610	1231654	0			13			
	56816573	48788576	0			14			
	109870978	532123584	0			15			
	-1481552	1768281	0			16			
	166024609	583912095	0			17			
	349.6948	540.6593	0.0000			18			
	92471	874980	0			19			
	26586498	92722544	46			20			
	0	0	0			21			
	357467	4204622	0			22			
	0	0	0			23			
	0	0	0			24			
	2378175	2585087	0			25			
	1416534	4258100	0			26			
	722546	2021883	0			27			
	7913	42992	0			28			
	190222	321377	0			29			
	519961	921282	0			30			
	988483	5802132	0			31			
	919430	1859161	0			32			
	945402	3749829	0			33			
	35125102	119363989	46			34			
	0.0404	0.0253	0.0000			35			
Gas		Coal	Gas	Composite	Gas				36
Mcf		Tons	Mcf		Mcf				37
9893988	0	2827354	310360	0	0	0	0	0	38
1036	0	8965	1023	0	1036	0	0	0	39
2.680	0.000	32.390	2.440	0.000	0.000	0.000	0.000	0.000	40
2.690	0.000	32.510	2.440	0.000	0.000	0.000	0.000	0.000	41
2.590	0.000	1.830	2.380	1.840	0.000	0.000	0.000	0.000	42
0.030	0.000	0.000	0.000	0.020	0.000	0.000	0.000	0.000	43
11778.809	0.000	0.000	0.000	10670.859	0.000	0.000	0.000	0.000	44

**PROJECT 35588**

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: <i>Quay County</i> (d)	Plant Name: (e)	Plant Name: (f)	Line No.
			1
Gas Turbine			2
			3
2013			4
2013			5
27.00	0.00	0.00	6
21	0	0	7
15	0	0	8
23	0	0	9
23	0	0	10
17	0	0	11
0	0	0	12
169130	0	0	13
103888	0	0	14
916182	0	0	15
25485057	0	0	16
0	0	0	17
26505127	0	0	18
981.6714	0	0	19
5	0	0	20
56653	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
0	0	0	25
6092	0	0	26
36502	0	0	27
14957	0	0	28
0	0	0	29
0	0	0	30
9347	0	0	31
0	0	0	32
130633	0	0	33
0	0	0	34
254189	0	0	35
1.5029	0.0000	0.0000	36
Oil			37
Bbls			38
751	0	0	39
136236	0	0	40
75.390	0.000	0.000	41
75.400	0.000	0.000	42
18.550	0.000	0.000	43
0.340	0.000	0.000	44
18062.159	0.000	0.000	



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4	
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)							
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>							
Plant Name: (d)	Plant Name: (e)	Plant Name: (f)					Line No.
							1
							2
							3
							4
	0.00		0.00			0.00	5
	0		0			0	6
	0		0			0	7
	0		0			0	8
	0		0			0	9
	0		0			0	10
	0		0			0	11
	0		0			0	12
	0		0			0	13
	0		0			0	14
	0		0			0	15
	0		0			0	16
	0		0			0	17
	0		0			0	18
	0		0			0	19
	0		0			0	20
	0		0			0	21
	0		0			0	22
	0		0			0	23
	0		0			0	24
	0		0			0	25
	0		0			0	26
	0		0			0	27
	0		0			0	28
	0		0			0	29
	0		0			0	30
	0		0			0	31
	0		0			0	32
	0		0			0	33
	0		0			0	34
	0.0000		0.0000			0.0000	35
							36
							37
0	0	0	0	0	0	0	38
0	0	0	0	0	0	0	39
0.000	0.000	0.000	0.000	0.000	0.000	0.000	40
0.000	0.000	0.000	0.000	0.000	0.000	0.000	41
0.000	0.000	0.000	0.000	0.000	0.000	0.000	42
0.000	0.000	0.000	0.000	0.000	0.000	0.000	43
0.000	0.000	0.000	0.000	0.000	0.000	0.000	44

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)**

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: (d)	Plant Name: (e)	Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00		0.00	5
0		0	6
0		0	7
0		0	8
0		0	9
0		0	10
0		0	11
0		0	12
0		0	13
0		0	14
0		0	15
0		0	16
0		0	17
0		0	18
0		0	19
0		0	20
0		0	21
0		0	22
0		0	23
0		0	24
0		0	25
0		0	26
0		0	27
0		0	28
0		0	29
0		0	30
0		0	31
0		0	32
0		0	33
0		0	34
0.0000		0.0000	35
			36
			37
0	0	0	38
0	0	0	39
0.000	0.000	0.000	40
0.000	0.000	0.000	41
0.000	0.000	0.000	42
0.000	0.000	0.000	43
0.000	0.000	0.000	44

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4	
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)							
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>							
Plant Name: (d)	Plant Name: (e)	Plant Name: (f)					Line No.
							1
							2
							3
							4
	0.00			0.00		0.00	5
	0			0		0	6
	0			0		0	7
	0			0		0	8
	0			0		0	9
	0			0		0	10
	0			0		0	11
	0			0		0	12
	0			0		0	13
	0			0		0	14
	0			0		0	15
	0			0		0	16
	0			0		0	17
	0			0		0	18
	0			0		0	19
	0			0		0	20
	0			0		0	21
	0			0		0	22
	0			0		0	23
	0			0		0	24
	0			0		0	25
	0			0		0	26
	0			0		0	27
	0			0		0	28
	0			0		0	29
	0			0		0	30
	0			0		0	31
	0			0		0	32
	0			0		0	33
	0			0		0	34
	0.0000			0.0000		0.0000	35
							36
							37
0	0	0	0	0	0	0	38
0	0	0	0	0	0	0	39
0.000	0.000	0.000	0.000	0.000	0.000	0.000	40
0.000	0.000	0.000	0.000	0.000	0.000	0.000	41
0.000	0.000	0.000	0.000	0.000	0.000	0.000	42
0.000	0.000	0.000	0.000	0.000	0.000	0.000	43
0.000	0.000	0.000	0.000	0.000	0.000	0.000	44

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
<b>STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)</b>			
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>			
Plant Name: (d)	Plant Name: (e)	Plant Name: (f)	Line No.
			1
			2
			3
			4
	0.00	0.00	5
	0	0	6
	0	0	7
	0	0	8
	0	0	9
	0	0	10
	0	0	11
	0	0	12
	0	0	13
	0	0	14
	0	0	15
	0	0	16
	0	0	17
	0	0	18
	0	0	19
	0	0	20
	0	0	21
	0	0	22
	0	0	23
	0	0	24
	0	0	25
	0	0	26
	0	0	27
	0	0	28
	0	0	29
	0	0	30
	0	0	31
	0	0	32
	0	0	33
	0	0	34
	0.0000	0.0000	35
			36
			37
0	0	0	38
0	0	0	39
0.000	0.000	0.000	40
0.000	0.000	0.000	41
0.000	0.000	0.000	42
0.000	0.000	0.000	43
0.000	0.000	0.000	44

### PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)					
<p>1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)</p> <p>2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.</p> <p>3. If net peak demand for 60 minutes is not available, give that which is available specifying period.</p> <p>4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.</p>					
Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: (b)	FERC Licensed Project No. 0 Plant Name: (c)		
1	Kind of Plant (Run-of-River or Storage)				
2	Plant Construction type (Conventional or Outdoor)				
3	Year Originally Constructed				
4	Year Last Unit was Installed				
5	Total installed cap (Gen name plate Rating in MW)	0.00		0.00	
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0		0	
7	Plant Hours Connect to Load	0		0	
8	Net Plant Capability (in megawatts)				
9	(a) Under Most Favorable Oper Conditions	0		0	
10	(b) Under the Most Adverse Oper Conditions	0		0	
11	Average Number of Employees	0		0	
12	Net Generation, Exclusive of Plant Use - Kwh	0		0	
13	Cost of Plant				
14	Land and Land Rights	0		0	
15	Structures and Improvements	0		0	
16	Reservoirs, Dams, and Waterways	0		0	
17	Equipment Costs	0		0	
18	Roads, Railroads, and Bridges	0		0	
19	Asset Retirement Costs	0		0	
20	TOTAL cost (Total of 14 thru 19)	0		0	
21	Cost per KW of Installed Capacity (line 20 / 5)	0.0000		0.0000	
22	Production Expenses				
23	Operation Supervision and Engineering	0		0	
24	Water for Power	0		0	
25	Hydraulic Expenses	0		0	
26	Electric Expenses	0		0	
27	Misc Hydraulic Power Generation Expenses	0		0	
28	Rents	0		0	
29	Maintenance Supervision and Engineering	0		0	
30	Maintenance of Structures	0		0	
31	Maintenance of Reservoirs, Dams, and Waterways	0		0	
32	Maintenance of Electric Plant	0		0	
33	Maintenance of Misc Hydraulic Plant	0		0	
34	Total Production Expenses (total 23 thru 33)	0		0	
35	Expenses per net KWh	0.0000		0.0000	

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)			
<p>5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."</p> <p>6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.</p>			
FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
			8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
			13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0	0	0	20
0.0000	0.0000	0.0000	21
			22
0	0	0	23
0	0	0	24
0	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
0	0	0	32
0	0	0	33
0	0	0	34
0.0000	0.0000	0.0000	35



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)			
<p>6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.</p> <p>7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.</p>			
FERC Licensed Project No. Plant Name:  (c)	FERC Licensed Project No. Plant Name:  (d)	FERC Licensed Project No. Plant Name:  (e)	Line No.
			1
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			3
			4
			5
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## PROJECT 35588

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
<b>GENERATING PLANT STATISTICS (Small Plants)</b>						
<p>1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.</p>						
Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1						
2						
3						
4						
5						
6						
7						
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10						
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12						
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15						
16						
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### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**GENERATING PLANT STATISTICS (Small Plants) (Continued)**

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
						2
						3
						4
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						11
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						32
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						37
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						39
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						45
						46

**PROJECT 35588**

Name of Respondent		This Report Is:		Date of Report	Year/Period of Report			
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	End of 2018/Q4			
TRANSMISSION LINE STATISTICS								
<p>1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.</p> <p>2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.</p> <p>3. Report data by individual lines for all voltages if so required by a State commission.</p> <p>4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.</p> <p>5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.</p> <p>6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.</p>								
Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(J26-KS;01) CARPENTER	HITCHLAND	345.00	345.00	H-FRAME	12.09		1
2	(J26-OK;01) CARPENTER	HITCHLAND	345.00	345.00	H-FRAME	38.14		1
3	(J26-TX;01) CARPENTER	HITCHLAND	345.00	345.00	H-FRAME	0.47		1
4	(J25;01) CARPENTER	FINNEY SW STA	345.00	345.00	H-FRAME	67.29		1
5	(J23;01) KIOWA	ROADRUNNER	345.00	345.00	H-FRAME	40.30		1
6	(J22;01) CHINA DRAW	NORTH LOVING	345.00	345.00	H-FRAME	18.11		1
7	(J21;01) KIOWA	NORTH LOVING	345.00	345.00	H-FRAME	21.89		1
8	(J20;01) HOBBS	KIOWA	345.00	345.00	H-FRAME	47.19		1
9			345.00	345.00	SINGLE POLE	0.67		1
10	(J15-NM;01) CROSSROADS	TOLK STA	345.00	345.00	H-FRAME	20.04		1
11	(J15-TX;01) CROSSROADS	TOLK STA	345.00	345.00	H-FRAME	31.79		1
12	(J14;01) CROSSROADS	EDDY CO INTG	345.00	345.00	H-FRAME	106.05		1
13	(J13-OK;02) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE		29.03	1
14	(J13-TX;02) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE		0.28	1
15	(J12-OK;01) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE	29.03		1
16	(J12-TX;01) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE	0.28		1
17	(J11-OK;01) BORDER	TUCO	345.00	345.00	H-FRAME	2.08		1
18			345.00	345.00	SINGLE POLE	4.14		1
19	(J11-TX;01) BORDER	TUCO	345.00	345.00	3 POLE	0.87		1
20			345.00	345.00	SINGLE POLE	0.52		1
21			345.00	345.00	H-FRAME	21.73		1
22			345.00	345.00	SINGLE POLE	172.02		1
23			345.00	345.00	SINGLE POLE	0.01		1
24	(J06;01) HITCHLAND	POTTER CO SW STA	345.00	345.00	H-FRAME	102.59		1
25	(J05-KS;01) FINNEY SW STA	LAMAR 345KV SW STA	345.00	345.00	H-FRAME	78.76		1
26	(J04;01) FINNEY SW STA	HOLCOMB POWER PLANT	345.00	345.00	H-FRAME	0.75		1
27	(J01;01) OKLAUNION /	TUCO	345.00	345.00	H-FRAME	160.50		1
28	(R06;01) NEEDMORE	YOAKUM CO INTG	230.00	230.00	H-FRAME	13.72		1
29			230.00	230.00	K-FRAME	59.42		1
30			230.00	230.00	SPECIAL	1.12		1
31	(R05;01) NEEDMORE	TOLK STA	230.00	230.00	K-FRAME	13.60	0.06	1
32	(R04-NM;01) ANDREWS CO.	HOBBS GENERATING	230.00	345.00	H-FRAME	0.47		1
33			230.00	345.00	H-FRAME	22.73		1
34	(R04-TX;01) ANDREWS CO.	HOBBS GENERATING	230.00	345.00	H-FRAME	7.69		1
35	(K99;01) CARLISLE	WOLFFORTH INTG	230.00	230.00	SINGLE POLE	13.04		1
36					TOTAL	7,101.62	613.50	127

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(K98;01) CHANNING	XIT	230.00	230.00	SINGLE POLE	32.37		1
2	(K97;01) CHANNING	POTTER CO SW STA	230.00	230.00	SINGLE POLE	41.79		1
3	(K94;01) CIRRUS	GRASSLAND INTG	230.00	345.00	SINGLE POLE	10.09		1
4	(K93-NM;01) HOBBS	YOAKUM CO INTG	230.00	230.00	H-FRAME	23.11		1
5	(K93-TX;01) HOBBS	YOAKUM CO INTG	230.00	230.00	H-FRAME	24.72		1
6	(K92;01) CUNNINGHAM	HOBBS GENERATING	230.00	230.00	H-FRAME	3.02		1
7	(K91;01) NEWHART	PLANT X	230.00	230.00	H-FRAME		1.27	1
8			230.00	230.00	SINGLE POLE	38.50		1
9	(K90;01) NEWHART	POTTER CO SW STA	230.00	230.00	H-FRAME	67.64		1
10	(K88;1) NEWHART	SWISHER CO INTG	230.00	230.00	SINGLE POLE	21.31		1
11	(K87;01) AMARILLO SOUTH	RANDALL CO	230.00	230.00	SINGLE POLE	8.37		1
12	(K86;01) HARRINGTON STA	ROLLING HILLS	230.00	230.00	H-FRAME	5.33	0.13	1
13	(K85;01) POTTER CO SW	ROLLING HILLS	230.00	230.00	H-FRAME	4.80		1
14			230.00	230.00	SINGLE POLE	1.20		1
15	(K84;01) PLEASANT HILL	ROOSEVELT CO INTG	230.00	230.00	SINGLE POLE	19.54		1
16	(K83;01) OASIS	PLEASANT HILL	230.00	230.00	H-FRAME	7.20		1
17			230.00	230.00	SINGLE POLE	21.35		1
18	(K82;01) BRU	OXY BENNETT RANCH	230.00	230.00	3 POLE	0.10		1
19	(K79-TX;01) BRU	YOAKUM CO INTG	230.00	230.00	H-FRAME	1.88		1
20			230.00	230.00	K-FRAME	3.47		1
21	(K78;01) AMOCO WASSON	BRU	230.00	230.00	K-FRAME	6.51		1
22	(K76;01) HITCHLAND	OCHILTREE SUB	230.00	230.00	SINGLE POLE	38.14		1
23	(K75;01) HITCHLAND	MOORE CO	230.00	230.00	H-FRAME	62.10	0.60	1
24	(K74-OK;01) SWEETWATER	WHEELER CO.	230.00	230.00	H-FRAME	0.24		1
25	(K74-TX;01) SWEETWATER	WHEELER CO.	230.00	230.00	H-FRAME	13.96		1
26	(K73;01) GRAPEVINE INTG	WHEELER CO.	230.00	230.00	H-FRAME	36.87		1
27	(K69;01) MUSTANG INTG	SEMINOLE INTG	230.00	230.00	SINGLE POLE	18.07		1
28	(K68;01) PECOS	SEVEN RIVERS	230.00	230.00	H-FRAME	18.87		1
29			230.00	230.00	SINGLE POLE	1.81		1
30	(K67;01) PECOS	POTASH JUNCTION	230.00	230.00	H-FRAME	14.64		1
31	(K66;01) CHAVES CO	SAN JUAN MESA	230.00	230.00	H-FRAME	0.57		1
32			230.00	230.00	SINGLE POLE	51.16		1
33	(K65;01) OASIS	SAN JUAN MESA	230.00	230.00	H-FRAME	46.62		1
34	(K63;01) AMARILLO SOUTH	SWISHER CO INTG	230.00	230.00	H-FRAME	49.24		1
35			230.00	230.00	K-FRAME		5.64	1
36					TOTAL	7,101.62	613.50	127

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**TRANSMISSION LINE STATISTICS**

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1			230.00	230.00	SINGLE POLE	0.99		1
2	(K62;01) AMARILLO SOUTH	NICHOLS STA	230.00	230.00	K-FRAME	9.25	10.37	1
3	(K60;01) EDDY CO INTG	SEVEN RIVERS	230.00	230.00	H-FRAME	24.34		1
4	(K59;01) BUSHLAND	POTTER CO SW STA	230.00	230.00	H-FRAME	0.95		1
5			230.00	230.00	K-FRAME	15.08	0.23	1
6			230.00	230.00	SINGLE POLE		1.20	1
7	(K56;01) MUSTANG INTG	YOAKUM CO INTG	230.00	230.00	H-FRAME	12.82	0.15	1
8			230.00	230.00	SINGLE POLE	0.90		1
9	(K55;01) AMOCO WASSON	MUSTANG INTG	230.00	230.00	H-FRAME	3.53		1
10	(K53;01) GRAPEVINE INTG	NICHOLS STA	230.00	230.00	K-FRAME	52.76		1
11	(K52;01) CUNNINGHAM	POTASH JUNCTION	230.00	230.00	H-FRAME	39.86		1
12	(K51;01) OASIS	ROOSEVELT CO INTG	230.00	230.00	H-FRAME	2.56		1
13			230.00	230.00	K-FRAME	7.12		1
14	(K47;01) GRASSLAND INTG	JONES PLANT	230.00	345.00	K-FRAME	26.72		1
15	(K46;01) PLANT X	SUNDOWN SW. STA.	230.00	230.00	H-FRAME		3.22	1
16			230.00	230.00	K-FRAME	45.03		1
17	(K45;02) PLANT X	TOLK STA	230.00	230.00	K-FRAME	10.11		1
18	(K44;01) EAST PLANT	HARRINGTON STA	230.00	230.00	SINGLE POLE	6.95	0.11	1
19	(K43;01) HARRINGTON STA	PRINGLE	230.00	230.00	K-FRAME	58.94	0.25	1
20	(K42;01) TOLK STA	TUCO	230.00	230.00	H-FRAME	4.34		1
21			230.00	230.00	K-FRAME	50.02		1
22	(K39;01) CARLISLE	MCDONALD (LP&L)	230.00	230.00	2 POLE	0.18		1
23	(K38;01) CHAVES CO	EDDY CO INTG	230.00	230.00	H-FRAME	2.16		1
24			230.00	230.00	K-FRAME	50.44		1
25	(K37;01) LAMB CO INTG	TOLK STA	230.00	230.00	K-FRAME	35.09		1
26	(K34;01) AMOCO	AMOCO SW. STA.	230.00	230.00	Unknown	0.03		1
27	(K33;01) AMOCO SW. STA.	YOAKUM CO INTG	230.00	230.00	H-FRAME	36.96		1
28	(K32;01) HARRINGTON STA	POTTER CO SW STA	230.00	230.00	K-FRAME	11.08	0.13	1
29	(K31;01) MOORE CO	POTTER CO SW STA	230.00	230.00	K-FRAME	47.90		1
30	(K30-NM;02) ROOSEVELT	TOLK STA	230.00	230.00	K-FRAME	9.59		1
31	(K30-TX;02) ROOSEVELT CO	TOLK STA	230.00	230.00	H-FRAME	8.78		1
32			230.00	230.00	K-FRAME	21.63		1
33	(K27;01) PLANT X	TOLK STA	230.00	230.00	K-FRAME	9.64		1
34	(K24;01) CARLISLE	TUCO	230.00	230.00	H-FRAME	1.55		1
35			230.00	230.00	K-FRAME	25.60		1
36					TOTAL	7,101.62	613.50	127

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4			
TRANSMISSION LINE STATISTICS								
<p>1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.</p> <p>2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.</p> <p>3. Report data by individual lines for all voltages if so required by a State commission.</p> <p>4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.</p> <p>5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.</p> <p>6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.</p>								
Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(K23;01) CUNNINGHAM	EDDY CO INTG	230.00	230.00	K-FRAME	58.81		1
2	(K21;01) DEAF SMITH	PLANT X	230.00	230.00	H-FRAME	2.64		1
3			230.00	230.00	K-FRAME	44.23		1
4	(K19;01) HARRINGTON STA	RANDALL CO	230.00	230.00	K-FRAME	10.17	0.13	1
5			230.00	230.00	Unknown	1.34		1
6	(K18-NM;01) ROOSEVELT	TOLK STA	230.00	230.00	K-FRAME	11.23		1
7	(K18-TX;01) ROOSEVELT CO	TOLK STA	230.00	230.00	K-FRAME	28.02	0.04	1
8	(K17;02) HARRINGTON STA	NICHOLS STA	230.00	230.00	K-FRAME	0.95	0.13	1
9	(K16;01) HARRINGTON STA	NICHOLS STA	230.00	230.00	H-FRAME	1.06		1
10	(K15;01) JONES PLANT	LUBBOCK EAST	230.00	230.00	TOWER	2.55	3.72	1
11	(K14;02) JONES PLANT	LUBBOCK SOUTH	230.00	230.00	TOWER	0.16	5.28	1
12	(K11;01) BUSHLAND	DEAF SMITH INTERCHANGE	230.00	230.00	SINGLE POLE	33.52		1
13	(K10;01) LUBBOCK SOUTH	WOLFFORTH INTG	230.00	230.00	H-FRAME	14.78		1
14	(K08;01) JONES PLANT	LUBBOCK SOUTH	230.00	230.00	TOWER	5.39		1
15	(K07;01) JONES PLANT	TUCO	230.00	230.00	H-FRAME	20.89		1
16			230.00	230.00	TOWER	8.76		1
17	(K06;01) HUTCHINSON CO	SUNDOWN SW. STA.	230.00	230.00	H-FRAME	1.30		1
18			230.00	230.00	K-FRAME	29.15		1
19	(K03;01) AMOCO SW. STA.	SUNDOWN SW. STA.	230.00	230.00	K-FRAME	5.31		1
20	(K02;01) SUNDOWN SW.	WOLFFORTH INTG	230.00	230.00	H-FRAME	8.09		1
21			230.00	230.00	K-FRAME	16.49		1
22	(K01;01) SWISHER CO INTG	TUCO	230.00	230.00	K-FRAME	39.57		1
23								
24	SUMMARY OF 115 KV		115.00	345.00	Overhead	0.19		
25			115.00	230.00	Overhead	4.05		
26			115.00	115.00	Overhead	3,087.05	247.12	
27	SUMMARY OF 69 KV		69.00	69.00	Overhead	1,186.44	300.13	
28			69.00	115.00	Overhead	38.17	4.28	
29			69.00	69.00	Underground	4.74		
30								
31								
32								
33								
34								
35								
36					TOTAL	7,101.62	613.50	127

**PROJECT 35588**

Name of Respondent		This Report Is:		Date of Report	Year/Period of Report			
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/18/2019	End of 2018/Q4			
TRANSMISSION LINE STATISTICS (Continued)								
<p>7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)</p> <p>8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.</p> <p>9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.</p> <p>10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.</p>								
Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
6-795 ACSR		746,643	746,643					1
6-795 ACSR	871,770	3,919,636	4,791,406					2
6-795 ACSR								3
6-795 ACSR	1,157,018	6,964,929	8,121,947					4
6-795 ACSR	852,435	45,032,541	45,884,976					5
6-795 ACSS	2,240,588	18,575,530	20,816,118					6
6-795 ACSS	1,485,856	22,503,068	23,988,924					7
6-795 ACSS	11,543,660	38,481,955	50,025,615					8
6-795 ACSS								9
6-795 ACSR	241,431	2,424,802	2,666,233					10
6-795 ACSR	445,174	4,249,391	4,694,565					11
6-795 ACSR	1,368,108	15,317,874	16,685,982					12
6-1590 ACSR	54,107	6,964,051	7,018,158					13
6-1590 ACSR		150,186	150,186					14
6-1590 ACSR	1,859,566	40,145,041	42,004,606					15
6-1590 ACSR	34,262	1,743,136	1,777,398					16
6-795 ACSS	259,826	4,718,648	4,978,474					17
6-795 ACSS								18
6-795 ACSS	22,509,754	171,136,448	193,646,202					19
6-795 ACSS								20
6-795 ACSS								21
6-795 ACSS								22
6-795 ACSS								23
6-795 ACSR	4,624,961	35,742,291	40,367,252					24
6-795 ACSR	3,941,720	42,882,621	46,824,341					25
6-795 ACSR		2,428,690	2,428,690					26
6-795 ACSR	2,428,536	25,893,053	28,321,589					27
3-795 ACSR	334,131	10,209,219	10,543,350					28
3-795 ACSR								29
3-795 ACSR								30
3-795 ACSR	61,477	2,446,432	2,507,910					31
3-795 ACSR	1,287,269	5,654,409	6,941,678					32
6-795 ACSR								33
6-795 ACSR	23,704	2,984,573	3,008,277					34
3-795 ACSR	2,776,482	8,867,865	11,644,347					35
	139,982,599	1,622,473,524	1,762,456,122	850,039	946,050	2,059,747	3,855,836	36

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (l)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
3-795 ACSR	37,277	623,112	660,389					1
3-795 ACSR	66,461	787,383	853,844					2
3-795 ACSR	-1	-4,930	-4,931					3
3-795 ACSR		1,140,197	1,140,197					4
3-795 ACSR	684,550	4,125,632	4,810,181					5
3-795 ACSR		305,378	305,378					6
3-795 ACSR	407,271	5,020,073	5,427,343					7
3-795 ACSR								8
3-795 ACSR	286,505	6,288,996	6,575,501					9
3-795 ACSR	891,615	10,915,732	11,807,347					10
3-795 ACSR	1,108,488	7,128,655	8,237,144					11
3-795 ACSR		1,138,599	1,138,599					12
3-795 ACSR	233,588	8,509,174	8,742,763					13
3-795 ACSR								14
3-795 ACSR	1,305,733	12,606,046	13,911,778					15
3-795 ACSR	886,966	13,979,684	14,866,650					16
3-795 ACSR								17
3-795 ACSR								18
3-795 ACSR								19
3-795 ACSR								20
3-795 ACSR								21
3-795 ACSR	1,809,214	18,432,877	20,242,091					22
3-795 ACSR	2,565,040	28,946,409	31,511,449					23
3-795 ACSR								24
3-795 ACSR		1,150,540	1,150,540					25
3-795 ACSR		2,390,467	2,390,467					26
3-795 ACSR	880,706	8,383,885	9,264,591					27
3-795 ACSR	464,861	7,176,410	7,641,271					28
3-795 ACSR								29
3-795 ACSR	943,425	4,865,979	5,809,404					30
3-795 ACSR		1,524,820	1,524,820					31
3-795 ACSR								32
3-795 ACSR		589,226	589,226					33
3-795 ACSR	192,413	3,762,121	3,954,533					34
3-795 ACSR								35
	139,982,599	1,622,473,524	1,762,456,122	850,039	946,050	2,059,747	3,855,836	36



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
3-795 ACSR								1
3-795 ACSR		768,502	768,502					2
3-795 ACSR	373,453	6,280,883	6,654,336					3
3-795 ACSR		151,855	151,855					4
3-795 ACSR								5
3-795 ACSR								6
3-795 ACSR		186,646	186,646					7
3-795 ACSR								8
3-795 ACSR		80,690	80,690					9
3-795 ACSR	299,576	5,445,810	5,745,386					10
3-795 ACSR	35,679	7,767,507	7,803,186					11
3-795 ACSR	385,284	8,482,427	8,867,711					12
3-795 ACSR								13
6-795 ACSR	1,003,850	4,014,434	5,018,284					14
3-795 ACSR	112,864	4,868,427	4,981,292					15
3-795 ACSR								16
3-1011.3 ACCCULS	10,937	3,883,429	3,894,367					17
3-795 ACSR	74,484	1,818,565	1,893,049					18
3-795 ACSR	691,754	5,466,548	6,158,302					19
3-795 ACSR	80,573	4,882,089	4,962,663					20
3-795 ACSR								21
3-795 ACSR								22
3-795 ACSR	262,396	5,275,737	5,538,133					23
3-795 ACSR								24
3-795 ACSR	194,338	4,499,286	4,693,624					25
3-795 ACSR	86,442	2,528,471	2,614,913					26
3-795 ACSR	104,491	3,191,790	3,296,281					27
3-795 ACSR	71,645	502,725	574,370					28
3-795 ACSR	344,824	4,613,256	4,958,080					29
3-795 ACSR	87,871	646,978	734,849					30
3-795 ACSR	144,944	5,087,899	5,232,842					31
3-795 ACSR								32
3-795 ACCR		-8,522,896	-8,522,896					33
3-795 ACSR	510,050	3,940,495	4,450,546					34
3-795 ACSR								35
	139,982,599	1,622,473,524	1,762,456,122	850,039	946,050	2,059,747	3,855,836	36

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
3-795 ACSR	10,840	6,820,744	6,831,584					1
3-795 ACSR		5,855,193	5,855,193					2
3-795 ACSR								3
3-795 ACSR	241	740,616	740,857					4
3-795 ACSR								5
3-795 ACSR	10,898	510,118	521,016					6
3-795 ACSR	32,221	3,793,091	3,825,311					7
3-795 ACSS		41,452	41,452					8
3-795 ACCC		121,547	121,547					9
3-795 ACSR	40,416	722,252	762,667					10
3-795 ACSR		281,393	281,393					11
3-795 ACSR		1,256,372	1,256,372					12
3-795 ACSR	177,182	4,994,088	5,171,270					13
3-795 ACSR	98,926	1,230,909	1,329,835					14
3-795 ACSR	205,589	2,560,662	2,766,251					15
3-795 ACSR								16
3-795 ACSR	50,912	3,638,662	3,689,574					17
3-795 ACSR								18
3-795 ACSR	143,180	4,062,886	4,206,066					19
3-795 ACSR		260,013	260,013					20
3-795 ACSR								21
3-795 ACSR	908,602	12,610,310	13,518,912					22
								23
	56,704,708	669,542,465	726,247,173					24
								25
								26
	3,557,482	157,599,701	161,157,183					27
								28
								29
								30
								31
								32
								33
								34
				850,039	946,050	2,059,747	3,855,836	35
	139,982,599	1,622,473,524	1,762,456,122	850,039	946,050	2,059,747	3,855,836	36

### PROJECT 35588

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**TRANSMISSION LINES ADDED DURING YEAR**

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (f) to (g), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	(J20;01) HOBBS	KIOWA	47.19	H-FRAME	6.00	1	1
2	(J20;01) HOBBS	KIOWA	0.67	SINGLE POLE	6.00	1	1
3	(J21;01) KIOWA	NORTH LOVING	21.94	H-FRAME	6.00	1	1
4	(J22;01) CHINA DRAW	NORTH LOVING	18.11	H-FRAME	6.00	1	1
5	(J23;01) KIOWA	ROADRUNNER	40.11	H-FRAME	6.00	1	1
6	(U02;01) GREYHOUND	PORTALES INTERCHANGE	8.56	SINGLE POLE	8.00	1	1
7	(U13;01) ROSWELL INTER.	ROSWELL CITY	2.00	SINGLE POLE	9.00	1	1
8	(W38;01) RED BLUFF	WIPP	0.62	SINGLE POLE	23.00	1	1
9	(W40;01) CANON WEST	DEAF SMITH INTERCHANGE	1.51	SINGLE POLE	22.00	1	1
10	(W66;01) GREYHOUND	PORTALES INTERCHANGE	7.35	SINGLE POLE	10.00	1	1
11	(W82;01) HEREFORD NE	LA PLATA	7.34	SINGLE POLE	10.00	1	1
12	(W92;01) ATOKA	EAGLE CREEK	25.25	SINGLE POLE	9.00	1	1
13	(W95;01) CUSTER MTN.	ROADRUNNER	10.89	SINGLE POLE	8.00	1	1
14							
15							
16							
17							
18							
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41							
42							
43							
44	TOTAL		191.54		129.00	13	13

### PROJECT 35588

Name of Respondent Southwestern Public Service Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019		Year/Period of Report End of 2018/Q4		
TRANSMISSION LINES ADDED DURING YEAR (Continued)									
<p>costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).</p> <p>3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.</p>									
CONDUCTORS			Voltage KV (Operating) (k)	LINE COST					Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
6-795	ACSS	26/7	345	8,126,437	31,583,931	6,898,024		46,608,392	1
6-795	ACSS	26/7	345						2
6-795	ACSS	26/7	345		18,233,942	4,269,126		22,503,068	3
6-795	ACSS	26/7	345		14,386,511	4,189,019		18,575,530	4
6-795	ACSR	26/7	345			579,667		579,667	5
3-477	ACSS	26/7	115		4,051,553	643,022		4,694,575	6
3-477	ACSS	26/7	115		1,370,177	633,841		2,004,018	7
3-397.5	ACSR	26/7	115		-54,662	-26,013		-80,675	8
3-477	ACSS	26/7	115	100,713	6,402,361	2,352,446		8,855,520	9
3-477	ACSS	26/7	115	48,537	6,328,496	1,207,455		7,584,488	10
3-477	ACSS	26/7	115		3,395,398	1,150,337		4,545,735	11
3-477	ACSS	26/7	115	385,804	9,498,107	4,757,661		14,641,572	12
3-477	ACSS	26/7	115		2,941,118	849,091		3,790,210	13
									14
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									43
				8,661,491	98,136,933	27,503,676		134,302,100	44

### PROJECT 35588

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2019	2018/Q4
FOOTNOTE DATA			

**Schedule Page: 424 Line No.: 1 Column: a**

Construction which impacted less than 0.5 miles of an Operating Circuit are not included in this report

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
SUBSTATIONS						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	34TH STREET PUMP-T1W,T1E,T1	UNATTENDED DISTRIB	13.20	2.40		
2	34TH STREET-TR01	UNATTENDED DISTRIB	115.00	13.20		
3	3RD & WESTERN-T1	UNATTENDED DISTRIB	13.20	4.16		
4	8TH & BONHAM-T1	UNATTENDED DISTRIB	13.20	4.16		
5	8TH & BONHAM-T2	UNATTENDED DISTRIB	13.20	4.16		
6	ADAIR-T1	UNATTENDED DISTRIB	69.00	12.50		
7	ADOBE CREEK-T1	UNATTENDED DISTRIB	69.00	12.50		
8	ADOBE CREEK-T2	UNATTENDED DISTRIB	69.00	4.16		
9	AIKEN RURAL-T1	UNATTENDED DISTRIB	69.00	12.50		
10	ALLMON-T1	UNATTENDED DISTRIB	69.00	12.50		
11	ALLRED-T1	UNATTENDED DISTRIB	69.00	12.50		
12	AMARILLO SOUTH-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
13	AMFRAC-T1	UNATTENDED DISTRIB	115.00	2.40		
14	AMHERST-T1	UNATTENDED DISTRIB	69.00	2.40		
15	AMOCO YELLOWHOUSE-T1	UNATTENDED DISTRIB	69.00	12.50		
16	ANDREWS COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
17	ANDREWS COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20	
18	ANTON WEST-T1	UNATTENDED DISTRIB	69.00	12.50	12.50	
19	ARROWHEAD-T1	UNATTENDED DISTRIB	115.00	13.20		
20	ARROWHEAD-T1	UNATTENDED DISTRIB	115.00	13.20		
21	ARTESIA 13TH STREET-T1	UNATTENDED DISTRIB	69.00	4.16		
22	ARTESIA CITY OR TOWN-T1	UNATTENDED DISTRIB	69.00	4.16		
23	ARTESIA COUNTRY CLUB-T1	UNATTENDED TRANSM	12.50	69.00		
24	ARTESIA SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50		
25	ARTESIA-T1	UNATTENDED TRANSM	115.00	69.00		
26	ARTESIA-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
27	ATLANTIC-T1W,T1E,T1	UNATTENDED DISTRIB	23.00	2.40		
28	ATOKA-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
29	BAILEY COUNTY PUMP-T1	UNATTENDED DISTRIB	69.00	12.50		
30	BAILEY COUNTY-T1	UNATTENDED DISTRIB	69.00	12.50		
31	BAILEY COUNTY-T1E	UNATTENDED DISTRIB	69.00	12.50		
32	BAILEY COUNTY-T1W	UNATTENDED DISTRIB	69.00	12.50		
33	BAILEY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00		
34	BAILEY COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	13.20	
35	BAINER-T1W,T1E,T1	UNATTENDED DISTRIB	69.00	2.40		
36	BARWISE-T1	UNATTENDED DISTRIB	69.00	12.50		
37	BATTLE AXE-T1	UNATTENDED DISTRIB	115.00	13.20		
38	BATTLE AXE-T2	UNATTENDED DISTRIB	115.00	13.20		
39	BENNETT-T1	UNATTENDED DISTRIB	115.00	13.20		
40	BLACKHAWK-T1	UNATTENDED TRANSM	115.00	69.00	13.20	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	BLACKHAWK-T2	UNATTENDED TRANSM	115.00	69.00	13.20
2	BLODGETT-T1	UNATTENDED DISTRIB	12.50	2.40	
3	BOARDMAN-T1	UNATTENDED DISTRIB	69.00	12.50	
4	BOLTON PUMP-T1	UNATTENDED DISTRIB	12.50	2.40	
5	BONBRIGHT-T1	UNATTENDED DISTRIB	12.50	2.40	
6	BONBRIGHT-T2	UNATTENDED DISTRIB	12.50	2.40	
7	BOOKER-T1	UNATTENDED DISTRIB	69.00	34.50	
8	BOOKER-T2	UNATTENDED DISTRIB	69.00	4.16	
9	BORGER ISOM-T1	UNATTENDED DISTRIB	13.20	4.16	
10	BORGER NORTH-T1	UNATTENDED DISTRIB	12.50	4.16	
11	BORGER WEST-T1	UNATTENDED DISTRIB	115.00	13.20	
12	BOWERS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
13	BOWERS-T2	UNATTENDED TRANSM	115.00	69.00	13.20
14	BOWERS-T3	UNATTENDED TRANSM	115.00	69.00	13.20
15	BRASHER-T1	UNATTENDED DISTRIB	115.00	13.20	
16	BRISCOE COUNTY-T1	UNATTENDED DISTRIB	69.00	23.00	
17	BROWNFIELD SWITCHING-T1	UNATTENDED DISTRIB	69.00	23.00	
18	BUCKEYE-T1	UNATTENDED DISTRIB	115.00	12.50	
19	BUFFALO-T1	UNATTENDED DISTRIB	69.00	12.50	
20	BURNETT-T1	UNATTENDED DISTRIB	69.00	13.20	
21	BUSHLAND-T1	UNATTENDED TRANSM	230.00	115.00	13.20
22	BUSH-T1	UNATTENDED DISTRIB	115.00	13.80	
23	BYRD-T1	UNATTENDED DISTRIB	115.00	4.16	
24	CAMEX TRANSPETCO-T1	UNATTENDED DISTRIB	69.00	4.16	
25	CAMEX TRANSPETCO-T2	UNATTENDED DISTRIB	69.00	4.16	
26	CAMEX TRANSPETCO-T3	UNATTENDED DISTRIB	69.00	13.20	
27	CAMPBELL ST-T1	UNATTENDED DISTRIB	115.00	12.50	
28	CANADIAN-T1	UNATTENDED DISTRIB	69.00	4.16	
29	CANNON AFB-T1	UNATTENDED DISTRIB	115.00	13.20	
30	CANYON EAST-T1	UNATTENDED DISTRIB	115.00	13.20	
31	CANYON WEST-TR01	UNATTENDED DISTRIB	115.00	13.20	
32	CAPITAN-T1	UNATTENDED DISTRIB	115.00	13.20	
33	CARLISLE-T1	UNATTENDED TRANSM	230.00	115.00	13.20
34	CARLISLE-T2	UNATTENDED TRANSM	115.00	69.00	13.20
35	CARLISLE-T3	UNATTENDED DISTRIB	115.00	23.00	
36	CARLSBAD CAVERN-T1W,T1E,T1	UNATTENDED DISTRIB	12.50	2.40	
37	CARLSBAD WATERFIELD-T1	UNATTENDED DISTRIB	69.00	23.00	
38	CARLSBAD-T1	UNATTENDED TRANSM	115.00	69.00	13.20
39	CARLSBAD-T2	UNATTENDED TRANSM	115.00	69.00	
40	CARLSBAD-T3	UNATTENDED DISTRIB	69.00	13.20	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
SUBSTATIONS						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.  2. Substations which serve only one industrial or street railway customer should not be listed below.  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	CARSON CO-T1	UNATTENDED DISTRIB	115.00	13.80		
2	CASTRO COUNTY-T1	UNATTENDED TRANSM	115.00	69.00		
3	CASTRO COUNTY-T2	UNATTENDED TRANSM	115.00	69.00		
4	CEDAR LAKE EAST-T1W,T1E,T1	UNATTENDED DISTRIB	69.00	12.50		
5	CENTRE STREET-T1	UNATTENDED DISTRIB	69.00	13.20		
6	CHANNING-T1	UNATTENDED DISTRIB	230.00	34.50	19.90	
7	CHANNING-T2	UNATTENDED DISTRIB	230.00	34.50	19.90	
8	CHAVES COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
9	CHAVES COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20	
10	CHAVES COUNTY-T3	UNATTENDED TRANSM	115.00	69.00		
11	CHERRY STREET-T1	UNATTENDED DISTRIB	115.00	13.20		
12	CHINADRAW-SVC	UNATTENDED TRANSM	115.00	69.00		
13	CHINADRAW-TR01	UNATTENDED DISTRIB	115.00	13.20		
14	CHINADRAW-TR02	UNATTENDED DISTRIB	115.00	13.20		
15	CLIFFSIDE-T1	UNATTENDED DISTRIB	69.00	4.16		
16	CLOSE CITY-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40		
17	CLOVIS CITY-T1	UNATTENDED DISTRIB	23.00	4.16		
18	CLOVIS EAST-T1	UNATTENDED DISTRIB	115.00	13.20		
19	CLOVIS NORTH-T1	UNATTENDED DISTRIB	115.00	12.50		
20	CLOVIS PARK EAST-T1	UNATTENDED DISTRIB	23.00	4.16		
21	CLOVIS WEST-T1	UNATTENDED DISTRIB	115.00	13.20		
22	CLOVIS WEST-T2	UNATTENDED DISTRIB	69.00	23.00		
23	COBLE-T1	UNATTENDED DISTRIB	69.00	12.50		
24	COBURN CREEK-T1	UNATTENDED DISTRIB	115.00	13.20		
25	COCHRAN COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
26	COCHRAN COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
27	CONE-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40		
28	CONWAY-T1	UNATTENDED DISTRIB	115.00	13.20		
29	COOPER RANCH-T1	UNATTENDED DISTRIB	115.00	13.20		
30	CORTEZ-T1	UNATTENDED DISTRIB	115.00	4.16	2.40	
31	COTTONWOOD-T1	UNATTENDED DISTRIB	69.00	12.50		
32	COULTER-T1	UNATTENDED DISTRIB	115.00	13.80		
33	COULTER-T2	UNATTENDED TRANSM	115.00	69.00		
34	COUNTY LINE-T1	UNATTENDED DISTRIB	69.00	12.50	2.40	
35	COX-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
36	CRMWA #1-T1	UNATTENDED DISTRIB	115.00	4.16		
37	CRMWA #22-T1	UNATTENDED DISTRIB	69.00	4.16		
38	CRMWA #23-T1	UNATTENDED DISTRIB	69.00	13.80		
39	CRMWA #2-T1	UNATTENDED DISTRIB	115.00	4.16		
40	CRMWA #3-T1	UNATTENDED DISTRIB	115.00	4.16		



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	CRMWA #4-T1	UNATTENDED DISTRIB	115.00	4.16	
2	CROSBY COUNTY INTERCHANGE-T1	UNATTENDED TRANSM	115.00	69.00	13.20
3	CROSBY COUNTY INTERCHANGE-T2	UNATTENDED TRANSM	115.00	69.00	13.20
4	CROSBYTON-T1	UNATTENDED DISTRIB	23.00	4.16	
5	CROUSE-HINDS-T1	UNATTENDED DISTRIB	115.00	13.80	
6	CUNNINGHAM-T1	UNATTENDED TRANSM	230.00	115.00	13.20
7	CURRY COUNTY-T1	UNATTENDED DISTRIB	69.00	2.40	
8	CURRY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
9	CURRY COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	13.20
10	DALHART-T1	UNATTENDED DISTRIB	69.00	2.40	
11	DALHART-T2	UNATTENDED TRANSM	115.00	69.00	13.20
12	DALHART-T3	UNATTENDED DISTRIB	69.00	12.50	
13	DALHART-T4	UNATTENDED DISTRIB	69.00	34.50	
14	DALLAM COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
15	DAMRON-T1	UNATTENDED DISTRIB	69.00	13.20	
16	DAMRON-T2	UNATTENDED DISTRIB	13.20	2.40	
17	DARROUZETT-T1W,T1E,T1	UNATTENDED DISTRIB	34.50	4.16	
18	DAWN-T1	UNATTENDED DISTRIB	115.00	13.20	
19	DEAF SMITH-T1	UNATTENDED TRANSM	230.00	115.00	13.20
20	DEAF SMITH-T2	UNATTENDED TRANSM	230.00	115.00	13.20
21	DEAF SMITH-T3	UNATTENDED DISTRIB	115.00	13.80	
22	DENVER CITY EAST-T1	UNATTENDED DISTRIB	69.00	7.20	
23	DENVER CITY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
24	DENVER CITY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
25	DEXTER INTERCHANGE-T1	UNATTENDED DISTRIB	69.00	34.50	
26	DEXTER-T1	UNATTENDED DISTRIB	69.00	4.16	
27	DIAMONDBACK-T1	UNATTENDED TRANSM	115.00	69.00	13.20
28	DIEKEMPER-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	4.16	
29	DIMMITT EAST-T1	UNATTENDED DISTRIB	69.00	13.20	
30	DIMMITT SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
31	DOLLARHIDE-T1	UNATTENDED DISTRIB	115.00	12.50	
32	DOSS-T1	UNATTENDED DISTRIB	69.00	23.00	
33	DOSS-T2	UNATTENDED DISTRIB	69.00	12.50	
34	DOSS-T3	UNATTENDED TRANSM	115.00	69.00	
35	DRINKARD-T1	UNATTENDED DISTRIB	115.00	12.50	
36	DUMAS 19TH STREET-T1	UNATTENDED DISTRIB	115.00	34.50	
37	DUMAS 19TH STREET-T2	UNATTENDED DISTRIB	115.00	12.50	
38	DUMAS EAST-T1	UNATTENDED DISTRIB	34.50	12.50	
39	DUMAS HELIUM-T1	UNATTENDED DISTRIB	34.50	12.50	
40	DUMAS NORTH-T1	UNATTENDED DISTRIB	34.50	2.40	

**PROJECT 35588**

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SUBSTATIONS						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	DUMAS SOUTH-T1	UNATTENDED DISTRIB	34.50	2.40		
2	DUVAL #3-T1	UNATTENDED DISTRIB	69.00	4.16		
3	EAGLE CREEK-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
4	EAST PLANT-T1	UNATTENDED DISTRIB	115.00	13.20		
5	EAST PLANT-T2	UNATTENDED TRANSM	230.00	115.00	13.20	
6	EAST PLANT-T3	UNATTENDED TRANSM	115.00	69.00	13.20	
7	EAST PLANT-T4	UNATTENDED TRANSM	115.00	69.00		
8	EAST PLANT-T5W,T5E,T5	UNATTENDED DISTRIB	13.20	2.40		
9	EAST SANGER-T1	UNATTENDED DISTRIB	115.00	12.50		
10	EDDY COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
11	EDDY COUNTY-T2	UNATTENDED DISTRIB	230.00	8.50		
12	EDDY COUNTY-T3	UNATTENDED TRANSM	345.00	230.00		
13	EDDY COUNTY-T4	UNATTENDED TRANSM	230.00	115.00	13.20	
14	EFDC GRAIN POWER PORTALES NM-T1	UNATTENDED DISTRIB	69.00	4.16		
15	ELBERT-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40		
16	ELLWOOD-T1	UNATTENDED DISTRIB	69.00	12.50		
17	ESTACADO-T1	UNATTENDED DISTRIB	115.00	13.20		
18	ESTACADO-T2	UNATTENDED DISTRIB	115.00	13.20		
19	ETTER RURAL-T1	UNATTENDED DISTRIB	115.00	34.50		
20	ETTER RURAL-T2	UNATTENDED DISTRIB	115.00	34.50		
21	EUNICE-T1	UNATTENDED DISTRIB	115.00	13.20		
22	EXELL-T1	UNATTENDED DISTRIB	115.00	12.50		
23	FAIN-T1	UNATTENDED DISTRIB	115.00	12.50		
24	FARMERS-T1	UNATTENDED DISTRIB	115.00	13.20		
25	FARWELL-T1	UNATTENDED DISTRIB	69.00	2.40		
26	FIESTA-T1	UNATTENDED DISTRIB	115.00	12.50		
27	FLANAGAN-T1	UNATTENDED DISTRIB	69.00	12.50		
28	FLOYD COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
29	FLOYD COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
30	FLOYDADA CITY-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40		
31	FLOYDADA CITY-T2S,T2N,T2	UNATTENDED DISTRIB	23.00	2.40		
32	FLOYDADA CITY-T3	UNATTENDED DISTRIB	24.00	13.80		
33	FLOYDADA SOUTH-T1	UNATTENDED DISTRIB	69.00	23.00		
34	FOLLETT-T1S,T1,T1N	UNATTENDED DISTRIB	34.50	4.16		
35	FRIONA CITY-T1	UNATTENDED DISTRIB	23.00	2.40		
36	FRIONA RURAL-T1	UNATTENDED DISTRIB	115.00	23.00		
37	FRITCH-T1	UNATTENDED DISTRIB	115.00	13.20		
38	GAINES COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
39	GAINES COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
40	GARZA-T1	UNATTENDED DISTRIB	69.00	23.00		

**PROJECT 35588**

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<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.  2. Substations which serve only one industrial or street railway customer should not be listed below.  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	GARZA-T2	UNATTENDED DISTRIB	69.00	23.00	
2	GARZA-T3	UNATTENDED DISTRIB	69.00	2.40	
3	GOODPASTURE-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	12.50	
4	GRAHAM-T1	UNATTENDED TRANSM	115.00	69.00	13.20
5	GRAHAM-T2	UNATTENDED TRANSM	115.00	69.00	13.20
6	GRAPEVINE-T1	UNATTENDED TRANSM	230.00	115.00	13.20
7	GRASSLAND-T1	UNATTENDED TRANSM	230.00	115.00	13.20
8	GRAY COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
9	GREEN HEIGHTS-T1	UNATTENDED DISTRIB	12.50	2.40	
10	GRUVER-T1	UNATTENDED DISTRIB	34.50	12.50	
11	HAGERMAN TOWN-T1	UNATTENDED DISTRIB	23.00	4.16	
12	HAGERMAN WEST RURAL-T1	UNATTENDED DISTRIB	34.50	2.40	
13	HALE CENTER-T1	UNATTENDED DISTRIB	69.00	13.20	
14	HALE COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
15	HALE COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
16	HAPPY CITY-T1	UNATTENDED DISTRIB	69.00	12.50	
17	HAPPY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
18	HAPPY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
19	HARTLEY-T1S,T1N,T1	UNATTENDED DISTRIB	34.50	2.40	
20	HART-T1	UNATTENDED DISTRIB	115.00	13.20	
21	HASTINGS-T1	UNATTENDED DISTRIB	115.00	13.20	
22	HENDRICKS-T1	UNATTENDED DISTRIB	69.00	23.00	
23	HEREFORD CITY-T1	UNATTENDED DISTRIB	69.00	13.80	
24	HEREFORD NORTH EAST-T1	UNATTENDED TRANSM	115.00	69.00	13.20
25	HEREFORD NORTH EAST-T2	UNATTENDED TRANSM	115.00	69.00	13.20
26	HEREFORD SOUTH-T1	UNATTENDED TRANSM	115.00	69.00	
27	HEREFORD-T1	UNATTENDED TRANSM	115.00	69.00	13.20
28	HERRING-T1	UNATTENDED DISTRIB	115.00	34.50	
29	HIGG EAST-T1	UNATTENDED DISTRIB	115.00	13.20	
30	HIGGINS-T1W,T1E,T1	UNATTENDED DISTRIB	34.50	4.16	
31	HIGHLAND PARK-T1	UNATTENDED DISTRIB	115.00	13.80	
32	HITCHLAND-T1	UNATTENDED TRANSM	345.00	230.00	
33	HITCHLAND-T2	UNATTENDED TRANSM	230.00	115.00	13.20
34	HITCHLAND-T3	UNATTENDED TRANSM	345.00	230.00	
35	HOBBS GENERATING-T1	UNATTENDED TRANSM	230.00	115.00	13.20
36	HOBBS GENERATING-T2	UNATTENDED TRANSM	230.00	115.00	13.20
37	HOBBS NE-T1	UNATTENDED DISTRIB	115.00	12.50	
38	HOBBS NORTH-T1	UNATTENDED DISTRIB	115.00	12.50	
39	HOBBS NORTH-T2	UNATTENDED DISTRIB	115.00	12.50	
40	HOBBS SOUTH-T1	UNATTENDED DISTRIB	115.00	12.50	

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SUBSTATIONS					
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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	HOBBS SOUTH-T2	UNATTENDED DISTRIB	115.00	13.20	
2	HOBGOOD-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	2.40	
3	HOCKLEY COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
4	HOCKLEY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
5	HOPI-T1	UNATTENDED DISTRIB	115.00	13.20	
6	HOWARD-T1	UNATTENDED DISTRIB	115.00	13.20	
7	HOWARD-T2	UNATTENDED TRANSM	115.00	69.00	13.20
8	HOWARD-T3	UNATTENDED TRANSM	115.00	69.00	13.20
9	HUTCHINSON COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
10	HUTCHINSON COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
11	HUTCHINSON COUNTY-T3	UNATTENDED TRANSM	230.00	115.00	13.20
12	HVDC TIE-T2	UNATTENDED TRANSM	230.00	115.00	
13	HVDC TIE-T3	UNATTENDED DISTRIB	345.00	34.50	
14	IDALOU-T1	UNATTENDED DISTRIB	23.00	4.16	
15	IMC #4-T1	UNATTENDED DISTRIB	69.00	13.20	
16	INDUSTRIAL-T1	UNATTENDED DISTRIB	69.00	13.20	
17	IRICK-T1	UNATTENDED DISTRIB	69.00	13.20	
18	JAL-T1	UNATTENDED DISTRIB	115.00	13.80	
19	JAYBEE-T1	UNATTENDED DISTRIB	69.00	12.50	
20	KERRICK PUMP-T1S,T1N,T1	UNATTENDED DISTRIB	34.50	2.40	
21	KILGORE-T1	UNATTENDED DISTRIB	115.00	13.20	
22	KINGSMILL-T1	UNATTENDED DISTRIB	115.00	12.50	15.00
23	KINGSMILL-T2	UNATTENDED TRANSM	115.00	69.00	13.20
24	KINGSMILL-T3	UNATTENDED DISTRIB	69.00	13.80	
25	KINNEY-T1W,T1E,T1	UNATTENDED DISTRIB	69.00	2.40	
26	KISER-T1	UNATTENDED TRANSM	115.00	69.00	13.20
27	KITE-T1	UNATTENDED DISTRIB	69.00	13.20	
28	KRESS RURAL-T1	UNATTENDED DISTRIB	115.00	13.20	
29	KRESS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
30	LAKE MEREDITH-T1	UNATTENDED DISTRIB	115.00	4.16	
31	LAMB COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
32	LAMB COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
33	LAMB COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	13.20
34	LAMTON-T1	UNATTENDED TRANSM	115.00	69.00	13.20
35	LARIAT-T1	UNATTENDED DISTRIB	69.00	12.50	
36	LAWRENCE PARK-T1	UNATTENDED DISTRIB	69.00	13.80	
37	LAWRENCE PARK-T2	UNATTENDED DISTRIB	69.00	13.80	
38	LEA NATIONAL-T1	UNATTENDED DISTRIB	115.00	12.50	
39	LEA ROAD-T1	UNATTENDED DISTRIB	115.00	12.50	
40	LEGACY-T1	UNATTENDED TRANSM	115.00	69.00	13.20

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	LEHMAN-T1	UNATTENDED DISTRIB	115.00	12.50		
2	LEVELLAND CITY-T1	UNATTENDED DISTRIB	69.00	12.50		
3	LEVELLAND CITY-T2W,T2E,T2	UNATTENDED DISTRIB	12.50	2.40		
4	LEVELLAND CITY-T3W,T3E,T3	UNATTENDED DISTRIB	69.00	2.40		
5	LEVELLAND EAST-T1	UNATTENDED DISTRIB	69.00	12.50		
6	LIPSCOMB CO-T1	UNATTENDED DISTRIB	115.00	34.50		
7	LIPSCOMB CO-T2	UNATTENDED DISTRIB	115.00	13.20		
8	LITTLEFIELD CITY-T1	UNATTENDED DISTRIB	69.00	4.16		
9	LITTLEFIELD SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50		
10	LITTLEFIELD WEST-T1	UNATTENDED DISTRIB	69.00	12.50		
11	LITTLEFIELD WEST-T1W,T1E	UNATTENDED DISTRIB	69.00	7.20		
12	LIVINGSTON RIDGE-T1	UNATTENDED DISTRIB	69.00	12.50		
13	LOCKNEY CITY-T1	UNATTENDED DISTRIB	23.00	12.50		
14	LOCKNEY RURAL-T1	UNATTENDED DISTRIB	69.00	23.00		
15	LOCKNEY RURAL-T2W,T2E,T2	UNATTENDED DISTRIB	69.00	12.50		
16	LOCKNEY WEST-T1	UNATTENDED DISTRIB	23.00	7.20		
17	LORENZO-T1	UNATTENDED DISTRIB	23.00	4.16		
18	LOVING SOUTH-T1	UNATTENDED DISTRIB	69.00	13.20		
19	LUBBOCK EAST-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
20	LUBBOCK EAST-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
21	LUBBOCK EAST-T3	UNATTENDED TRANSM	115.00	69.00	13.20	
22	LUBBOCK SOUTH-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
23	LUBBOCK SOUTH-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
24	LUBBOCK SOUTH-T3	UNATTENDED TRANSM	230.00	115.00	13.20	
25	LYNN COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
26	LYNN COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
27	LYNN COUNTY-T3	UNATTENDED DISTRIB	115.00	23.00		
28	LYONS-T1	UNATTENDED DISTRIB	69.00	13.80		
29	MAGNOLIA PUMP STATION-T1	UNATTENDED DISTRIB	24.00	2.40		
30	MALJAMAR #1-T1	UNATTENDED DISTRIB	115.00	12.50		
31	MALJAMAR 2-T1	UNATTENDED DISTRIB	115.00	12.50		
32	MALLET-T1	UNATTENDED DISTRIB	69.00	12.50		
33	MANHATTAN-T1	UNATTENDED DISTRIB	115.00	13.20		
34	MARKET STREET-T1	UNATTENDED DISTRIB	69.00	12.50		
35	MCCLELLAN PUMP-T1	UNATTENDED DISTRIB	115.00	13.20		
36	MCCULLOUGH-T1	UNATTENDED DISTRIB	69.00	13.20		
37	MCLEAN RURAL-T1	UNATTENDED DISTRIB	115.00	13.20		
38	MID AMERICA #3-T1	UNATTENDED DISTRIB	69.00	2.40		
39	MID-AMERICA #2-T1	UNATTENDED DISTRIB	69.00	2.40		
40	MIDDLETON-T1	UNATTENDED DISTRIB	69.00	12.50		

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
SUBSTATIONS						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	MILLEN-T1	UNATTENDED DISTRIB	115.00	7.20		
2	MITCHELL STREET-T1	UNATTENDED DISTRIB	23.00	4.16		
3	MONROE-T1	UNATTENDED DISTRIB	69.00	23.00		
4	MONUMENT-T1	UNATTENDED DISTRIB	115.00	12.50		
5	MOORE COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
6	MOORE COUNTY-T2	UNATTENDED DISTRIB	115.00	13.20		
7	MORTON-T1	UNATTENDED DISTRIB	69.00	4.16		
8	MOSS-T1	UNATTENDED DISTRIB	69.00	23.00		
9	MULESHOE VALLEY-T1	UNATTENDED DISTRIB	115.00	13.20		
10	MULESHOE WEST-T1	UNATTENDED DISTRIB	69.00	12.50		
11	MURPHY-T1	UNATTENDED DISTRIB	115.00	23.00		
12	MUSTANG-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
13	NAVAJO #1-T1	UNATTENDED DISTRIB	69.00	2.40		
14	NAVAJO #2-T1	UNATTENDED DISTRIB	115.00	4.16		
15	NAVAJO #3-T1	UNATTENDED DISTRIB	115.00	4.16		
16	NAVAJO #4-T1	UNATTENDED DISTRIB	69.00	2.40		
17	NAVAJO #5-T1	UNATTENDED DISTRIB	115.00	4.16		
18	NAVAJO-MALAGA-T1	UNATTENDED DISTRIB	69.00	4.16		
19	NEWHART-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
20	NICHOLS-T7	UNATTENDED TRANSM	230.00	115.00	13.20	
21	NICHOLS-T8	UNATTENDED TRANSM	230.00	115.00	13.20	
22	NM POTASH #2-T1	UNATTENDED DISTRIB	69.00	13.80		
23	NORRIS ST-T1	UNATTENDED DISTRIB	115.00	13.20		
24	NORTH CANAL-T1	UNATTENDED DISTRIB	115.00	12.50		
25	NORTH LOVING-T1	UNATTENDED DISTRIB	115.00	13.20		
26	NORTHWEST-T1	UNATTENDED TRANSM	115.00	69.00		
27	OASIS-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
28	OCHILTREE-T1	UNATTENDED TRANSM	230.00	115.00		
29	OCHOA-T1	UNATTENDED DISTRIB	115.00	13.20		
30	OCOTILLO-T1	UNATTENDED DISTRIB	115.00	13.20		
31	OLTON-T1	UNATTENDED DISTRIB	69.00	7.20		
32	ONG-T1	UNATTENDED DISTRIB	13.20	4.16		
33	OSAGE PUMP-T1W,T1E,T1	UNATTENDED DISTRIB	13.20	2.40		
34	OSAGE PUMP-T2S,T2N,T2	UNATTENDED DISTRIB	13.20	2.40		
35	OSAGE-T1	UNATTENDED DISTRIB	115.00	13.20		
36	OWENS-CORNING-T1	UNATTENDED DISTRIB	115.00	13.80		
37	OWENS-CORNING-T2	UNATTENDED DISTRIB	115.00	13.80		
38	PACIFIC-T1	UNATTENDED DISTRIB	115.00	12.50		
39	PALO DURO-T1	UNATTENDED DISTRIB	115.00	13.20		
40	PARMER COUNTY-T1	UNATTENDED DISTRIB	115.00	23.00		

**PROJECT 35588**

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SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	PCA-T1	UNATTENDED TRANSM	115.00	69.00	13.20
2	PCA-T2	UNATTENDED DISTRIB	69.00	13.20	
3	PEARL-T1	UNATTENDED DISTRIB	115.00	12.50	
4	PECOS-T1	UNATTENDED TRANSM	230.00	115.00	
5	PECOS-T2	UNATTENDED DISTRIB	115.00	13.20	
6	PERIMETER-T1	UNATTENDED DISTRIB	115.00	13.20	
7	PERRYTON SOUTH-T2	UNATTENDED DISTRIB	115.00	12.50	
8	PERRYTON-T1	UNATTENDED DISTRIB	115.00	12.50	
9	PERRYTON-T4S,T4N,T4	UNATTENDED TRANSM	115.00	69.00	
10	PHILLIPS PUMP #1-T1	UNATTENDED DISTRIB	69.00	2.40	
11	PHILLIPS PUMP #2-T1	UNATTENDED DISTRIB	69.00	2.40	
12	PIERCE STREET-T1	UNATTENDED DISTRIB	115.00	13.20	
13	PLAINVIEW CITY-T1W,T1E,T1,T1	UNATTENDED DISTRIB	69.00	2.40	
14	PLAINVIEW CITY-T2W,T2E,T2	UNATTENDED DISTRIB	69.00	2.40	
15	PLAINVIEW EAST-T1	UNATTENDED DISTRIB	69.00	12.50	
16	PLAINVIEW NORTH-T1	UNATTENDED DISTRIB	115.00	13.20	
17	PLAINVIEW SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
18	PLAINVIEW WESTRIDGE-T1	UNATTENDED DISTRIB	69.00	7.20	
19	PLAINVIEW WEST-T1	UNATTENDED DISTRIB	69.00	12.50	
20	PLANT X-T1	UNATTENDED TRANSM	230.00	115.00	13.20
21	PLANT X-T19	UNATTENDED DISTRIB	115.00	12.50	
22	PLEASANT HILL-T1	UNATTENDED TRANSM	230.00	115.00	13.20
23	PORTALES #1-T1	UNATTENDED DISTRIB	69.00	4.16	
24	PORTALES #2-T1	UNATTENDED DISTRIB	69.00	12.50	7.20
25	PORTALES #2-T2	UNATTENDED DISTRIB	69.00	4.16	
26	PORTALES INTERCHANGE-T1	UNATTENDED TRANSM	115.00	69.00	13.20
27	PORTALES INTERCHANGE-T2	UNATTENDED TRANSM	115.00	69.00	13.20
28	PORTALES SOUTH-T1	UNATTENDED DISTRIB	69.00	4.16	
29	PORTALES WATERFIELD-T1	UNATTENDED DISTRIB	115.00	13.20	
30	POTASH JUNCTION-T1	UNATTENDED TRANSM	230.00	115.00	13.20
31	POTASH JUNCTION-T2	UNATTENDED TRANSM	115.00	69.00	13.20
32	POTASH JUNCTION-T3	UNATTENDED TRANSM	115.00	69.00	13.20
33	POTTER COUNTY-T1	UNATTENDED TRANSM	345.00	230.00	13.20
34	POTTER COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	
35	POTTER COUNTY-T3	UNATTENDED TRANSM	230.00	115.00	13.20
36	PRENTICE-T1	UNATTENDED DISTRIB	115.00	12.50	
37	PRICE-T1	UNATTENDED DISTRIB	69.00	12.50	
38	PRINGLE OIL FIELD-T1	UNATTENDED DISTRIB	34.50	12.50	
39	PRINGLE-T1	UNATTENDED TRANSM	230.00	115.00	13.20
40	PRINGLE-T2	UNATTENDED DISTRIB	115.00	34.50	

**PROJECT 35588**

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SUBSTATIONS						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.  2. Substations which serve only one industrial or street railway customer should not be listed below.  3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	PUCKETT WEST-T1	UNATTENDED DISTRIB	115.00	13.20		
2	PULLMAN-T1	UNATTENDED DISTRIB	115.00	13.20		
3	RALLS-T1W,T1E,T1	UNATTENDED DISTRIB	23.00	2.40		
4	RANDALL COUNTY-T1	UNATTENDED DISTRIB	230.00	13.20		
5	RANDALL COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20	
6	RIAC EAST-T1	UNATTENDED DISTRIB	13.20	4.16		
7	RIAC WEST-T1	UNATTENDED DISTRIB	34.50	2.40		
8	RILEY-T1	UNATTENDED DISTRIB	69.00	7.20		
9	RIVERVIEW-T2	UNATTENDED DISTRIB	115.00	13.20		
10	RIVERVIEW-T3	UNATTENDED TRANSM	115.00	69.00		
11	ROADRUNNER-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
12	ROADRUNNER-T2 SVC	UNATTENDED TRANSM	345.00	115.00	13.20	
13	ROBERTS COUNTY-T1 NEW	UNATTENDED DISTRIB	69.00	7.20		
14	ROLLING HILLS-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
15	ROOSEVELT COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
16	ROSWELL CITY-T1	UNATTENDED DISTRIB	115.00	13.20		
17	ROSWELL CITY-T2	UNATTENDED DISTRIB	115.00	13.20		
18	ROSWELL-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
19	ROSWELL-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
20	ROUND UP-T1S,T1N,T1	UNATTENDED DISTRIB	13.20	2.40		
21	ROXANNA-T1	UNATTENDED DISTRIB	69.00	13.20		
22	RUSSELL POOL-T1	UNATTENDED DISTRIB	115.00	12.50		
23	RUSSELL POOL-T2	UNATTENDED DISTRIB	115.00	13.20		
24	SAGE BRUSH-T1	UNATTENDED DISTRIB	115.00	23.00		
25	SAMSON-T1	UNATTENDED DISTRIB	115.00	12.50		
26	SAN JACINTO-T1S,T1N,T1	UNATTENDED DISTRIB	13.20	2.40		
27	SAND DUNES-T1	UNATTENDED DISTRIB	115.00	13.20		
28	SEAGRAVES INTERCHANGE-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
29	SEMINOLE CITY-T1	UNATTENDED DISTRIB	23.00	2.40		
30	SEMINOLE INTG-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
31	SEMINOLE INTG-T2	UNATTENDED TRANSM	230.00	115.00	13.20	
32	SEMINOLE INTG-T3	UNATTENDED DISTRIB	115.00	23.00		
33	SEVEN RIVERS-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
34	SEVEN RIVERS-T2	UNATTENDED TRANSM	230.00	115.00	13.80	
35	SHALLOWATER-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40		
36	SHAMROCK PUMP-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	2.40		
37	SHELL C2 COMPRESSOR-T1	UNATTENDED DISTRIB	115.00	4.16		
38	SHELL C3-T1	UNATTENDED DISTRIB	115.00	12.50		
39	SHERMAN COUNTY-T1	UNATTENDED DISTRIB	115.00	34.50		
40	SILVERTON CITY-T1	UNATTENDED DISTRIB	23.00	2.40		



**PROJECT 35588**

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SUBSTATIONS						
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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	SLATON-T1	UNATTENDED DISTRIB	69.00	23.00		
2	SLATON-T2	UNATTENDED DISTRIB	69.00	4.16		
3	SLAUGHTER-T1	UNATTENDED DISTRIB	69.00	2.40		
4	SMITH-T1	UNATTENDED DISTRIB	69.00	4.16		
5	SNEED-T1	UNATTENDED DISTRIB	34.50	12.50		
6	SONCY-T1	UNATTENDED DISTRIB	69.00	13.80		
7	SOUTH GEORGIA-T1	UNATTENDED TRANSM	115.00	69.00		
8	SOUTH GEORGIA-T2	UNATTENDED DISTRIB	115.00	13.80		
9	SOUTH GEORGIA-T3	UNATTENDED DISTRIB	115.00	12.50		
10	SOUTH PLAINS-T1W,T1E,T1	UNATTENDED DISTRIB	23.00	4.16		
11	SOUTHEAST-T1	UNATTENDED DISTRIB	115.00	13.20		
12	SOUTHLAND-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	2.40		
13	SPEARMAN CITY-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
14	SPEARMAN CITY-T2	UNATTENDED DISTRIB	115.00	4.16		
15	SPEARMAN INTG-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
16	SPEARMAN INTG-T2	UNATTENDED DISTRIB	69.00	34.50		
17	SPRING CREEK-T1	UNATTENDED DISTRIB	69.00	13.80		
18	SPRING DRAW-T1	UNATTENDED DISTRIB	115.00	13.20		
19	SPRINGLAKE-T1	UNATTENDED DISTRIB	69.00	12.50		
20	STINNETT-T1	UNATTENDED DISTRIB	34.50	12.50		
21	STRATA-T1	UNATTENDED DISTRIB	69.00	12.50		
22	STRATFORD-T1	UNATTENDED DISTRIB	34.50	2.40		
23	STRATFORD-T2	UNATTENDED DISTRIB	34.50	12.50		
24	SUDAN RURAL-T1	UNATTENDED DISTRIB	69.00	12.50		
25	SULPHUR SPRINGS-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
26	SULPHUR SPRINGS-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
27	SUNDOWN-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
28	SUNRAY-T1W,T1E,T1	UNATTENDED DISTRIB	34.50	7.20		
29	SUNSET-T1	UNATTENDED DISTRIB	115.00	13.20		
30	SUNSET-T2	UNATTENDED DISTRIB	115.00	13.20		
31	SWISHER COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
32	TAHOKA CITY-T1	UNATTENDED DISTRIB	23.00	2.40		
33	TASCOSA-T1	UNATTENDED DISTRIB	34.50	13.20		
34	TEAGUE-T1	UNATTENDED DISTRIB	115.00	12.50		
35	TENNECO-T1	UNATTENDED DISTRIB	69.00	12.50		
36	TERRY COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20	
37	TERRY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20	
38	TEXACO-T1	UNATTENDED DISTRIB	69.00	12.50		
39	TEXAS FARMS-T1	UNATTENDED DISTRIB	115.00	13.20		
40	TMC-T1	UNATTENDED DISTRIB	69.00	12.50		

**PROJECT 35588**

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	TOKIO-T1	UNATTENDED DISTRIB	69.00	12.50	
2	TOLK-T1	UNATTENDED TRANSM	345.00	230.00	13.20
3	TUCO-T1	UNATTENDED TRANSM	345.00	230.00	13.20
4	TUCO-T12	UNATTENDED TRANSM	115.00	69.00	13.20
5	TUCO-T2	UNATTENDED TRANSM	230.00	115.00	13.20
6	TUCO-T3	UNATTENDED TRANSM	115.00	69.00	13.20
7	TUCO-T4	UNATTENDED TRANSM	115.00	69.00	13.20
8	TUCO-T5	UNATTENDED DISTRIB	69.00	12.50	
9	TUCO-T6 SVC	UNATTENDED DISTRIB	230.00	13.20	
10	TUCO-T7	UNATTENDED TRANSM	230.00	115.00	
11	TUCO-T8	UNATTENDED TRANSM	345.00	230.00	13.20
12	TWEEDY-T1	UNATTENDED DISTRIB	115.00	13.20	
13	TYLER-T1W,T1E,T1	UNATTENDED DISTRIB	13.20	2.40	
14	UNITED SALT-T1	UNATTENDED DISTRIB	69.00	12.50	
15	URTON-T1	UNATTENDED DISTRIB	115.00	13.20	
16	VAN BUREN-T1	UNATTENDED DISTRIB	69.00	13.20	
17	VAN BUREN-T2	UNATTENDED DISTRIB	69.00	13.20	
18	VEGA-T1	UNATTENDED DISTRIB	69.00	13.20	
19	VICKERS-T1	UNATTENDED DISTRIB	69.00	23.00	
20	WADE-T1	UNATTENDED DISTRIB	115.00	13.20	
21	WARD-T1	UNATTENDED DISTRIB	115.00	12.50	
22	WASSON-T1	UNATTENDED DISTRIB	69.00	2.40	
23	WATERFIELD-T1	UNATTENDED DISTRIB	69.00	13.20	
24	WAVERLY-T1	UNATTENDED DISTRIB	23.00	4.16	
25	WEATHERLY-T1	UNATTENDED DISTRIB	69.00	13.80	
26	WELLMAN-T1	UNATTENDED DISTRIB	69.00	12.50	
27	WEST BENDER-T1	UNATTENDED DISTRIB	115.00	7.20	
28	WHEELER COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
29	WHERRY HOUSING-T1	UNATTENDED DISTRIB	69.00	12.50	
30	WHITAKER-T1	UNATTENDED DISTRIB	115.00	13.80	
31	WHITE CITY-T1	UNATTENDED DISTRIB	7.20	2.40	
32	WHITEFACE-T1	UNATTENDED DISTRIB	69.00	12.50	
33	WHITEHEAD-T1	UNATTENDED DISTRIB	69.00	4.16	
34	WHITHARREL-T1	UNATTENDED DISTRIB	69.00	4.16	
35	WHITTEN-T1	UNATTENDED DISTRIB	115.00	12.50	
36	WILDORADO-T1	UNATTENDED DISTRIB	69.00	12.50	
37	WILLS OIL-T1E, T1	UNATTENDED DISTRIB	69.00	7.20	
38	WILLS OIL-T1W	UNATTENDED DISTRIB	69.00	12.50	
39	WILSON-T1	UNATTENDED DISTRIB	23.00	2.40	
40	WIPP-T1	UNATTENDED DISTRIB	115.00	13.80	

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
SUBSTATIONS						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	WIPP-T2	UNATTENDED DISTRIB	115.00	13.80		
2	WOLFFORTH-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
3	WOODDRAW-T1	UNATTENDED DISTRIB	115.00	13.20		
4	XIT-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
5	YANCY-T1	UNATTENDED DISTRIB	69.00	2.40		
6	YOAKUM COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20	
7	YOAKUM COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20	
8	ZAVALLA-T1	UNATTENDED DISTRIB	69.00	12.50		
9	ZIA-T1	UNATTENDED DISTRIB	115.00	13.20		
10	529					
11						
12	Count TTL Transformer Banks	529				
13	Count TTL Transformers In Service	602				
14	TTL MVA In Service	27,432				
15	Count TTL Substations with Transformers	394				
16	Count TTL Substations without Transformers	65				
17	Count TTL Substations	459				
18	Count TTL Spares	39				
19						
20						
21	Spare Transformers					
22	10 MVA MOBILE-T1	N/A	69.00	13.20		
23	16 MVA MOBILE-T1	N/A	69.00	12.50		
24	20 MVA NEW MOBILE-T1	N/A	115.00	25.00		
25	20 MVA OLD MOBILE-T1	N/A	115.00	25.00		
26	3 MVA MOBILE-T1	N/A	25.00	12.50		
27	56 MVA MOBILE	N/A	115.00	69.00	13.20	
28	Booker-S490008	N/A	69.00	35.00		
29	Chaves-	N/A	230.00	115.00		
30	Clovis Yard-	N/A	69.00	5.00		
31	Clovis Yard-SHT-5301-0101	N/A	69.00	5.00		
32	EAST PLANT-201741	N/A	115.00	5.00		
33	EAST PLANT-207971	N/A	69.00	35.00		
34	EAST PLANT-2720511	N/A	35.00	13.00		
35	EAST PLANT-3461025	N/A	35.00	13.00		
36	EAST PLANT-58224618211	N/A	115.00	14.00		
37	EAST PLANT-6151201	N/A	69.00	13.00		
38	EAST PLANT-6352677	N/A	14.00	2.50		
39	EAST PLANT-7018874	N/A	13.00	5.00		
40	EAST PLANT-86201	N/A	35.00	13.00		

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
SUBSTATIONS						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.  2. Substations which serve only one industrial or street railway customer should not be listed below.  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	EAST PLANT-9405401326	N/A	69.00	35.00		
2	EAST PLANT-C4234411	N/A	69.00	5.00		
3	EAST PLANT-C500502	N/A	69.00	25.00		
4	EAST PLANT-M16218813	N/A	69.00	13.00		
5	FOLLETT-3330738	N/A	35.00	7.50		
6	Harrington Poleyard-5352PH099	N/A	230.00	115.00	13.00	
7	Harrington Poleyard-8727009	N/A	345.00	230.00		
8	Harrington Poleyard-E4468	N/A	115.00	69.00	13.00	
9	Harrington Poleyard-E4469	N/A	115.00	69.00	13.00	
10	Hobbs Gen-LLL5856-2	N/A	230.00	138.00	13.00	
11	Navajo #4 Yard- B313935	N/A	69.00	5.00		
12	North Subs Opns-	N/A	35.00	5.00		
13	North Subs Opns-	N/A	25.00	5.00		
14	North Subs Opns-	N/A	14.00	5.00		
15	Plainview City-8976856	N/A	69.00	2.50		
16	RIVERVIEW PLANT-1699300	N/A	14.00	2.50		
17	RIVERVIEW PLANT-26038-1	N/A	13.00	2.50		
18	RIVERVIEW PLANT-921156	N/A	35.00	13.00		
19	RIVERVIEW PLANT-C-859906	N/A	35.00	2.50		
20	Sage Brush-13951	N/A	115.00	25.00		
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**SUBSTATIONS (Continued)**

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
1	3					1
37	1					2
3	1					3
3	1					4
3	1					5
14	1					6
13	1					7
11	1					8
3	1					9
11	1					10
22	1					11
252	1					12
8	1					13
4	1					14
3	1					15
168	1					16
168	1					17
2	1					18
28	1					19
28	1					20
11	1					21
5	1					22
13	1					23
14	1					24
40	1					25
40	1					26
1	3					27
40	1					28
3	1					29
1	1					30
1	1					31
1	1					32
50	1					33
50	1					34
1	1					35
3	1					36
50	1					37
50	1					38
17	1					39
75	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**SUBSTATIONS (Continued)**

5. Show in columns (f), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
75	1					1
3	1					2
224	1					3
4	1					4
1	1					5
	1					6
8	1					7
4	1					8
5	1					9
4	1					10
28	1					11
84	1					12
84	1					13
84	1					14
28	1					15
3	1					16
6	1					17
13	1					18
13	1					19
11	1					20
150	1					21
28	1					22
14	1					23
7	1					24
11	1					25
28	1					26
28	1					27
13	1					28
	1					29
28	1					30
28	1					31
28	1					32
168	1					33
40	1					34
20	1					35
	3					36
4	1					37
40	1					38
40	1					39
20	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
SUBSTATIONS (Continued)						
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.						
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.						
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
13	1					1
75	1					2
75	1					3
1	3					4
25	1					5
28	1					6
28	1					7
250	1					8
252	1					9
44	1					10
28	1					11
110	1					12
28	1					13
28	1					14
11	1					15
1	3					16
6	1					17
28	1					18
25	1					19
6	1					20
28	1					21
22	1					22
14	1					23
28	1					24
40	1					25
40	1					26
	3					27
22	1					28
14	1					29
5	1					30
14	1					31
25	1					32
75	1					33
19	1					34
84	1					35
8	1					36
4	1					37
25	1					38
5	1					39
5	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4	
SUBSTATIONS (Continued)						
<p>5. Show in columns (f), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.</p> <p>6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.</p>						
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
6	1					1
84	1					2
40	1					3
6	1					4
20	1					5
	1					6
20	1					7
44	1					8
40	1					9
5	1					10
40	1					11
22	1					12
9	1					13
40	1					14
10	1					15
5	1					16
	3					17
9	1					18
250	1					19
168	1					20
8	1					21
13	1					22
50	1					23
50	1					24
4	1					25
4	1					26
67	1					27
1	3					28
20	1					29
14	1					30
22	1					31
22	1					32
20	1					33
50	1					34
22	1					35
20	1					36
28	1					37
6	1					38
4	1					39
6	1					40



**PROJECT 35588**

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**SUBSTATIONS (Continued)**

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
3	1					1
6	1					2
40	1					3
28	1					4
252	1					5
84	1					6
84	1					7
2	3					8
22	1					9
168	1					10
100	1					11
560	1					12
250	1					13
13	1					14
	3					15
8	1					16
28	1					17
28	1					18
20	1					19
25	1					20
28	1					21
13	1					22
11	1					23
28	1					24
3	1					25
28	1					26
11	1					27
84	1					28
75	1					29
1	3					30
1	3					31
1	1					32
6	1					33
1	2					34
3	1					35
20	1					36
25	1					37
40	1					38
40	1					39
6	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
SUBSTATIONS (Continued)						
<p>5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.</p> <p>6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.</p>						
Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
14	1					1
5	1					2
1	3					3
84	1					4
84	1					5
250	1					6
250	1					7
75	1					8
2	1					9
4	1					10
2	1					11
4	1					12
15	1					13
40	1					14
40	1					15
6	1					16
84	1					17
84	1					18
1	3					19
14	1					20
28	1					21
13	1					22
20	1					23
84	1					24
84	1					25
40	1					26
40	1					27
17	1					28
28	1					29
2	3					30
47	1					31
560	1					32
250	1					33
560	1					34
150	1					35
200	1					36
28	1					37
22	1					38
28	1					39
22	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**SUBSTATIONS (Continued)**

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
22	1					1
2	3					2
84	1					3
84	1					4
28	1					5
14	1					6
40	1					7
84	1					8
75	1					9
150	1					10
150	1					11
272	1					12
273	1					13
2	1					14
7	1					15
20	1					16
6	1					17
20	1					18
5	1					19
2	3					20
14	1					21
75	1					22
84	1					23
20	1					24
1	3					25
84	1					26
22	1					27
14	1					28
56	1					29
10	1					30
252	1					31
75	1					32
75	1					33
84	1					34
3	1					35
28	1					36
28	1					37
14	1					38
13	1					39
50	1					40

**PROJECT 35588**

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**SUBSTATIONS (Continued)**

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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
20	1					1
22	1					2
2	3					3
2	3					4
22	1					5
28	1					6
7	1					7
1	1					8
8	1					9
1	1					10
1	2					11
28	1					12
3	1					13
14	1					14
3	3					15
3	1					16
2	1					17
28	1					18
150	1					19
84	1					20
84	1					21
252	1					22
84	1					23
250	1					24
40	1					25
27	1					26
14	1					27
20	1					28
3	1					29
14	1					30
13	1					31
6	1					32
25	1					33
13	1					34
11	1					35
25	1					36
9	1					37
5	1					38
4	1					39
14	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**SUBSTATIONS (Continued)**

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
22	1					1
5	1					2
10	1					3
28	1					4
225	1					5
17	1					6
5	1					7
10	1					8
14	1					9
14	1					10
50	1					11
250	1					12
8	1					13
22	1					14
22	1					15
22	1					16
22	1					17
11	1					18
250	1					19
250	1					20
150	1					21
11	1					22
22	1					23
28	1					24
28	1					25
84	1					26
225	1					27
168	1					28
28	1					29
29	1					30
8	1					31
4	1					32
3	3					33
3	3					34
28	1					35
25	1					36
25	1					37
22	1					38
8	1					39
8	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is:		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
	(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission		

**SUBSTATIONS (Continued)**

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
84	1					1
22	1					2
5	1					3
168	1					4
28	1					5
27	1					6
13	1					7
12	1					8
6	3					9
3	1					10
3	1					11
28	1					12
1	3					13
1	3					14
22	1					15
14	1					16
14	1					17
22	1					18
22	1					19
252	1					20
6	1					21
250	1					22
8	1					23
14	1					24
7	1					25
84	1					26
84	1					27
8	1					28
13	1					29
250	1					30
84	1					31
84	1					32
500	1					33
252	1					34
250	1					35
28	1					36
25	1					37
28	1					38
225	1					39
28	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
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**SUBSTATIONS (Continued)**

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
25	1					1
25	1					2
3	3					3
225	1					4
250	1					5
6	1					6
8	1					7
8	1					8
25	1					9
40	1					10
250	1					11
448	1					12
6	1					13
250	1					14
252	1					15
28	1					16
28	1					17
40	1					18
40	1					19
	3					20
14	1					21
12	1					22
25	1					23
50	1					24
22	1					25
3	3					26
28	1					27
75	1					28
3	1					29
150	1					30
150	1					31
28	1					32
44	1					33
150	1					34
	3					35
2	3					36
13	1					37
13	1					38
20	1					39
2	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**SUBSTATIONS (Continued)**

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
14	1					1
4	1					2
4	1					3
5	1					4
4	1					5
37	1					6
84	1					7
25	1					8
28	1					9
1	3					10
28	1					11
2	3					12
11	1					13
11	1					14
84	1					15
13	1					16
9	1					17
28	1					18
8	1					19
6	1					20
28	1					21
3	1					22
4	1					23
5	1					24
45	1					25
45	1					26
100	1					27
3	3					28
25	1					29
28	1					30
250	1					31
3	1					32
7	1					33
14	1					34
7	1					35
84	1					36
84	1					37
20	1					38
9	1					39
10	1					40



**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of 2018/Q4
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**SUBSTATIONS (Continued)**

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
6	1					1
560	1					2
560	1					3
84	1					4
252	1					5
84	1					6
84	1					7
13	1					8
90	1					9
225	1					10
560	1					11
22	1					12
2	3					13
1	1					14
22	1					15
25	1					16
25	1					17
14	1					18
14	1					19
7	1					20
5	1					21
2	1					22
8	1					23
4	1					24
14	1					25
5	1					26
22	1					27
250	1					28
4	1					29
25	1					30
3	1					31
14	1					32
4	1					33
3	1					34
13	1					35
13	1					36
1	2					37
1	1					38
1	1					39
22	1					40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
SUBSTATIONS (Continued)						
<p>5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.</p> <p>6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.</p>						
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (l)	Number of Units (j)	Total Capacity (In MVA) (k)	
22	1					1
168	1					2
28	1					3
250	1					4
2	1					5
150	1					6
150	1					7
13	1					8
13	1					9
27432	602					10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
10		1				22
16		1				23
20		1				24
20		1				25
3		1				26
56		1				27
8		1				28
150		1				29
4		1				30
7		1				31
6		1				32
20		1				33
11		1				34
5		1				35
20		1				36
6		1				37
3		1				38
4		1				39
1		1				40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>	
SUBSTATIONS (Continued)						
<p>5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.</p> <p>6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.</p>						
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
6		1				1
8		1				2
6		1				3
28		1				4
		1				5
250		1				6
560		1				7
84		1				8
84		1				9
150		1				10
5		1				11
4		1				12
4		1				13
4		1				14
1		1				15
2		1				16
2		1				17
3		1				18
2		1				19
50		1				20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report End of <u>2018/Q4</u>
<b>TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES</b>					
<p>1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.  2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".  3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.</p>					
Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)	
1	<b>Non-power Goods or Services Provided by Affiliated</b>				
2	Services provided by Xcel Energy Services, Inc.	Xcel Energy Services Inc.	See Footnote		
3					
4					
5					
6	Borrowings under Utility Money Pool Arrangement	Xcel Energy Services	233	-595,000,000	
7	Repayments from Utility Money Pool Arrangement	Xcel energy Services	145	-285,000,000	
8	Capital Contributions from Parent	Xcel Energy, Inc.	207	-336,587,000	
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20	<b>Non-power Goods or Services Provided for Affiliate</b>				
21					
22					
23	Investment in Utility Money Pool Arrangement	Xcel Energy Services	145	350,000,000	
24	Repayment under Utility Money Pool Arrangement	Xcel Energy Services	233	595,000,000	
25	Dividends on Common Stock	Xcel Energy, Inc.	438	130,776,625	
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

**Schedule Page: 429 Line No.: 2 Column: c**

Service Function Group	Updated FERC Group	Total
Accounting, Financial Reporting & Taxes	107-CWIP	113,071
	181-190-Deferred Debits	2,460
	408-409-Taxes	639,353
	417-421-Other Income	(48,524)
	426.1-426.5-Other Income Deductions	4,927
	427-432-Interest Charges	1,695
	500-514-Steam Power Generation	275,456
	546-557-Other Power Generation	124,695
	560-573-Transmission Expenses	1,252
	580-598-Distribution Expenses	468
	920-935-Administrative and General Expense	9,459,186
Accounting, Financial Reporting & Taxes Total		10,574,039
Aviation Services	408-409-Taxes	9,486
	426.1-426.5-Other Income Deductions	141
	920-935-Administrative and General Expense	797,785
Aviation Services Total		807,412
Business Systems	107-CWIP	23,980,542
	108-Accum Dep	37,934
	408-409-Taxes	566,602
	426.1-426.5-Other Income Deductions	(2,324)
	500-514-Steam Power Generation	881,173
	546-557-Other Power Generation	98,451
	560-573-Transmission Expenses	2,701,136
	580-598-Distribution Expenses	690,875
	901-905-Customer Accounts Expenses	1,535,346
	908-910-Customer Service and Informational Expenses	921
	911-916-Sales Expense	424
FERC FORM NO. 1 (ED. 12-87)		Page 450.1

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			
	920-935-Administrative and General Expense		34,821,592
Business Systems Total			65,312,672
Claims Services	408-409-Taxes		12,813
	920-935-Administrative and General Expense		269,274
Claims Services Total			282,087
Corporate Communications	181-190-Deferred Debits		286,759
	408-409-Taxes		48,940
	426.1-426.5-Other Income Deductions		1,641,829
	546-557-Other Power Generation		436,508
	560-573-Transmission Expenses		248
	580-598-Distribution Expenses		(1,212)
	908-910-Customer Service and Informational Expenses		108,803
	920-935-Administrative and General Expense		1,018,678
Corporate Communications Total			3,540,553
Corporate Strategy & Business Development	408-409-Taxes		22,775
	426.1-426.5-Other Income Deductions		6,248
	908-910-Customer Service and Informational Expenses		190
	920-935-Administrative and General Expense		421,052
Corporate Strategy & Business Development Total			450,265
Customer Service	107-CWIP		26
	181-190-Deferred Debits		122,068
	408-409-Taxes		171,521
	426.1-426.5-Other Income Deductions		1,049
	901-905-Customer Accounts Expenses		3,906,734
	908-910-Customer Service and Informational Expenses		84,610
	920-935-Administrative and General Expense		700,604
Customer Service Total			4,986,612
Employee Communications	408-409-Taxes		4,983
	426.1-426.5-Other Income Deductions		3
FERC FORM NO. 1 (ED. 12-87)			Page 450.2

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			
	920-935-Administrative and General Expense		117,260
Employee Communications Total			122,246
Energy Delivery - Engineering/Design	107-CWIP		18,486,483
	108-Accum Dep		695,478
	408-409-Taxes		657,882
	426.1-426.5-Other Income Deductions		11,607
	500-514-Steam Power Generation		30
	546-557-Other Power Generation		1
	560-573-Transmission Expenses		4,491,951
	580-598-Distribution Expenses		249,482
	901-905-Customer Accounts Expenses		60
	920-935-Administrative and General Expense		2,367,386
Energy Delivery - Engineering/Design Total			26,960,360
Energy Delivery Construction, Operations & Maintenance (COM)	107-CWIP		726,971
	108-Accum Dep		1,329
	130-176-Current and Accrued Assets		(1,352)
	408-409-Taxes		51,283
	426.1-426.5-Other Income Deductions		2,491
	560-573-Transmission Expenses		1,467,900
	580-598-Distribution Expenses		2,374,535
	901-905-Customer Accounts Expenses		140
	908-910-Customer Service and Informational Expenses		240
		920-935-Administrative and General Expense	
Energy Delivery Construction, Operations & Maintenance (COM) Total			5,180,868
Energy Markets - Fuel Procurement	107-CWIP		6,092
	408-409-Taxes		45,153
	426.1-426.5-Other Income Deductions		12
	500-514-Steam Power Generation		697,159
<b>FERC FORM NO. 1 (ED. 12-87)</b>	Page 450.3		

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			
	546-557-Other Power Generation		48,726
	560-573-Transmission Expenses		3,284
	575.1-575.8-Regional Market Expenses		938
	920-935-Administrative and General Expense		250,529
Energy Markets - Fuel Procurement Total			1,051,893
Energy Markets Regulated Trading & Marketing	107-CWIP		16
	408-409-Taxes		217,422
	426.1-426.5-Other Income Deductions		20,116
	500-514-Steam Power Generation		446
	546-557-Other Power Generation		2,356,234
	560-573-Transmission Expenses		92,034
	575.1-575.8-Regional Market Expenses		534,570
	908-910-Customer Service and Informational Expenses		13,576
Energy Markets Regulated Trading & Marketing Total			4,564,065
Energy Supply Business Resources	107-CWIP		378,376
	108-Accum Dep		65,614
	408-409-Taxes		407,666
	426.1-426.5-Other Income Deductions		3,423
	500-514-Steam Power Generation		7,295,783
	546-557-Other Power Generation		314,569
	560-573-Transmission Expenses		8,428
	580-598-Distribution Expenses		37,837
Energy Supply Business Resources Total			10,965,023
Energy Supply Engineering & Environmental	107-CWIP		4,425,766
	108-Accum Dep		846,303
	408-409-Taxes		195,286
	426.1-426.5-Other Income Deductions		213
FERC FORM NO. 1 (ED. 12-87)			Page 450.4



**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

	500-514-Steam Power Generation	880,777
	546-557-Other Power Generation	75,631
	560-573-Transmission Expenses	26,342
	580-598-Distribution Expenses	12,218
	920-935-Administrative and General Expense	1,402,835
Energy Supply Engineering & Environmental Total		7,865,371
Executive Management Services	107-CWIP	350,341
	408-409-Taxes	42,539
	426.1-426.5-Other Income Deductions	94,938
	500-514-Steam Power Generation	(10,299)
	546-557-Other Power Generation	(7,231)
	560-573-Transmission Expenses	(28,941)
	580-598-Distribution Expenses	(736)
	920-935-Administrative and General Expense	2,018,478
Executive Management Services Total		2,459,089
Facilities & Real Estate	107-CWIP	192,565
	108-Accum Dep	10,058
	408-409-Taxes	52,552
	426.1-426.5-Other Income Deductions	25,164
	500-514-Steam Power Generation	4,843,749
	546-557-Other Power Generation	395,474
	560-573-Transmission Expenses	1,645,629
	575.1-575.8-Regional Market Expenses	26,053
	580-598-Distribution Expenses	1,558,923
	920-935-Administrative and General Expense	6,758,492
Facilities & Real Estate Total		15,508,659
Finance & Treasury	107-CWIP	406,400
	108-Accum Dep	24,573
	181-190-Deferred Debits	24,015
	408-409-Taxes	97,800
	417-421-Other Income	(235,506)
	426.1-426.5-Other Income Deductions	24,177
	427-432-Interest Charges	1,071,157
	546-557-Other Power Generation	165,449
	560-573-Transmission Expenses	(123,858)
	580-598-Distribution Expenses	(44,151)
	901-905-Customer Accounts Expenses	287
	908-910-Customer Service and Informational Expenses	987
FERC FORM NO. 1 (ED. 12-87)		Page 450.5

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/18/2019	2018/Q4
FOOTNOTE DATA			
	920-935-Administrative and General Expense		5,454,128
Finance & Treasury Total			6,865,458
Fleet	107-CWIP		681,402
	108-Accum Dep		1,043
	500-514-Steam Power Generation		14,780
	546-557-Other Power Generation		148
	560-573-Transmission Expenses		21,503
	580-598-Distribution Expenses		453,209
	901-905-Customer Accounts Expenses		47,770
	908-910-Customer Service and Informational Expenses		5,330
	911-916-Sales Expense		344
	920-935-Administrative and General Expense		18,341
Fleet Total			1,243,870
Government Affairs	408-409-Taxes		13,063
	426.1-426.5-Other Income Deductions		160,664
	920-935-Administrative and General Expense		234,660
Government Affairs Total			408,387
Human Resources	107-CWIP		10,353
	108-Accum Dep		11,773
	181-190-Deferred Debits		240,391
	231-245-Current and Accrued Liabilities		3,927,655
	408-409-Taxes		218,160
	426.1-426.5-Other Income Deductions		22,081
	500-514-Steam Power Generation		(167,816)
	560-573-Transmission Expenses		102,885
	580-598-Distribution Expenses		472,871
	908-910-Customer Service and Informational Expenses		33,359
	920-935-Administrative and General Expense		6,724,199
Human Resources Total			11,595,911
Internal Audit	408-409-Taxes		18,135
	426.1-426.5-Other Income Deductions		27

**PROJECT 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

	920-935-Administrative and General Expense	388,593
Internal Audit Total		406,755
Investor Relations	408-409-Taxes	5,612
	426.1-426.5-Other Income Deductions	376
	920-935-Administrative and General Expense	327,246
Investor Relations Total		333,234
Legal	107-CWIP	21,531
	108-Accum Dep	86
	408-409-Taxes	119,403
	426.1-426.5-Other Income Deductions	7,132
	560-573-Transmission Expenses	49,791
	920-935-Administrative and General Expense	2,571,236
Legal Total		2,769,179
Marketing & Sales	181-190-Deferred Debits	1,088,516
	408-409-Taxes	32,532
	426.1-426.5-Other Income Deductions	3,245
	901-905-Customer Accounts Expenses	18
	908-910-Customer Service and Informational Expenses	192,051
	920-935-Administrative and General Expense	2,000,965
Marketing & Sales Total		3,317,327
Payment & Reporting	107-CWIP	731
	408-409-Taxes	9,914
	920-935-Administrative and General Expense	322,148
Payment & Reporting Total		332,793
Payroll	107-CWIP	(18,097)
	108-Accum Dep	(1,079)
	181-190-Deferred Debits	(1,044)
	408-409-Taxes	16,812
	426.1-426.5-Other Income Deductions	(423)
	560-573-Transmission Expenses	5,644

**PROJECT 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2019	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

	580-598-Distribution Expenses	1,814
	920-935-Administrative and General Expense	248,290
<b>Payroll Total</b>		<b>251,917</b>
Rates & Regulation	181-190-Deferred Debits	1,831,526
	408-409-Taxes	95,849
	426.1-426.5-Other Income Deductions	11
	546-557-Other Power Generation	1,660
	560-573-Transmission Expenses	1,823
	580-598-Distribution Expenses	(10,525)
	908-910-Customer Service and Informational Expenses	10,001
	920-935-Administrative and General Expense	1,921,886
<b>Rates &amp; Regulation Total</b>		<b>3,852,231</b>
Receipts Processing	408-409-Taxes	16,443
	426.1-426.5-Other Income Deductions	983
	901-905-Customer Accounts Expenses	82,866
	920-935-Administrative and General Expense	131,404
<b>Receipts Processing Total</b>		<b>231,696</b>
Supply Chain	107-CWIP	2,446,101
	108-Accum Dep	19,812
	181-190-Deferred Debits	4,853
	231-245-Current and Accrued Liabilities	(2,060)
	408-409-Taxes	4,609
	426.1-426.5-Other Income Deductions	538
	500-514-Steam Power Generation	162,755
	546-557-Other Power Generation	12,455
	560-573-Transmission Expenses	28,937
	575.1-575.8-Regional Market Expenses	85
	580-598-Distribution Expenses	81,835
	901-905-Customer Accounts Expenses	7,861
	908-910-Customer Service and Informational Expenses	1,389
	920-935-Administrative and General Expense	69,274

### PROJECT 35588

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2019	2018/Q4
FOOTNOTE DATA			

Supply Chain Total	2,838,444
Grand Total	195,078,416

**2019 FERC Form 1**

**For the Fiscal Year Ended**

**December 31, 2019**

**PROJECT NO. 35588**

THIS FILING IS	
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No. _____

Form 1 Approved  
OMB No.1902-0021  
(Expires 11/30/2022)  
Form 1-F Approved  
OMB No.1902-0029  
(Expires 11/30/2022)  
Form 3-Q Approved  
OMB No.1902-0205  
(Expires 11/30/2022)



**FERC FINANCIAL REPORT  
FERC FORM No. 1: Annual Report of  
Major Electric Utilities, Licensees  
and Others and Supplemental  
Form 3-Q: Quarterly Financial Report**

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

<b>Exact Legal Name of Respondent (Company)</b> Southwestern Public Service Company	<b>Year/Period of Report</b> End of <u>2019/Q4</u>
--	---

## PROJECT NO. 35588

### INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

#### GENERAL INFORMATION

##### I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

##### II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

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

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

##### III. What and Where to Submit

(a) Submit FERC Forms 1 and 3-Q electronically through the forms submission software. Retain one copy of each report for your files. Any electronic submission must be created by using the forms submission software provided free by the Commission at its web site: <http://www.ferc.gov/docs-filing/forms/form-1/elec-subm-soft.asp>. The software is used to submit the electronic filing to the Commission via the Internet.

(b) The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

(c) Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary  
Federal Energy Regulatory Commission  
888 First Street, NE  
Washington, DC 20426

(d) For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.



**PROJECT NO. 35588**

The CPA Certification Statement should:

- a) Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- b) Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Reference Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

- e) The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of \_\_\_\_\_ for the year ended on which we have reported separately under date of \_\_\_\_\_, we have also reviewed schedules \_\_\_\_\_ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases."

The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- f) Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. To further that effort, new selections, "Annual Report to Stockholders," and "CPA Certification Statement" have been added to the dropdown "pick list" from which companies must choose when eFiling. Further instructions are found on the Commission's website at <http://www.ferc.gov/help/how-to.asp>.

- g) Federal, State and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <http://www.ferc.gov/docs-filing/forms/form-1/form-1.pdf> and <http://www.ferc.gov/docs-filing/forms.asp#3Q-gas>.

**IV. When to Submit:**

FERC Forms 1 and 3-Q must be filed by the following schedule:

**PROJECT NO. 35588**

- a) FERC Form 1 for each year ending December 31 must be filed by April 18<sup>th</sup> of the following year (18 CFR § 141.1), and
- b) FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

**V. Where to Send Comments on Public Reporting Burden.**

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

## PROJECT NO. 35588

### GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. **The "Date of Report" included in the header of each page is to be completed only for resubmissions** (see VII. below).
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the form submission software only. Please explain the reason for the resubmission in a footnote to the data field.
- VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the

**PROJECT NO. 35588**

termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

**DEFINITIONS**

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

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

**PROJECT NO. 35588**

**EXCERPTS FROM THE LAW**

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

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

(3) 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

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

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

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

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

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

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

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special\* reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the -proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports salt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies\*.10

**PROJECT NO. 35588**

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

**General Penalties**

The Commission may assess up to \$1 million per day per violation of its rules and regulations. *See* FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

**PROJECT NO. 35588**  
**FERC FORM NO. 1/3-Q:**  
**REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION		
01 Exact Legal Name of Respondent Southwestern Public Service Company		02 Year/Period of Report End of <u>2019/Q4</u>
03 Previous Name and Date of Change (if name changed during year)  / /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 790 South Buchanan Street, Amarillo, TX 79101		
05 Name of Contact Person Jeffrey S. Savage		06 Title of Contact Person Sr. Vice Pres., Controller
07 Address of Contact Person (Street, City, State, Zip Code) 414 Nicollet Mall, Minneapolis, MN 55401		
08 Telephone of Contact Person, Including Area Code (612) 330-5658	09 This Report Is (1) <input checked="" type="checkbox"/> An Original      (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 04/02/2020
ANNUAL CORPORATE OFFICER CERTIFICATION		
<p>The undersigned officer certifies that:</p> <p>I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.</p>		
01 Name Jeffrey S. Savage	03 Signature  Jeffrey S. Savage	04 Date Signed (Mo, Da, Yr) 03/30/2020
02 Title Senior Vice President, Controller		
<p>Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</p>		

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
LIST OF SCHEDULES (Electric Utility)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
1	General Information	101		
2	Control Over Respondent	102		
3	Corporations Controlled by Respondent	103	N/A	
4	Officers	104		
5	Directors	105	N/A	
6	Information on Formula Rates	106(a)(b)		
7	Important Changes During the Year	108-109		
8	Comparative Balance Sheet	110-113		
9	Statement of Income for the Year	114-117		
10	Statement of Retained Earnings for the Year	118-119		
11	Statement of Cash Flows	120-121		
12	Notes to Financial Statements	122-123		
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)		
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201		
15	Nuclear Fuel Materials	202-203	N/A	
16	Electric Plant in Service	204-207		
17	Electric Plant Leased to Others	213	N/A	
18	Electric Plant Held for Future Use	214		
19	Construction Work in Progress-Electric	216		
20	Accumulated Provision for Depreciation of Electric Utility Plant	219		
21	Investment of Subsidiary Companies	224-225	N/A	
22	Materials and Supplies	227		
23	Allowances	228(ab)-229(ab)		
24	Extraordinary Property Losses	230	N/A	
25	Unrecovered Plant and Regulatory Study Costs	230	N/A	
26	Transmission Service and Generation Interconnection Study Costs	231		
27	Other Regulatory Assets	232		
28	Miscellaneous Deferred Debits	233		
29	Accumulated Deferred Income Taxes	234		
30	Capital Stock	250-251		
31	Other Paid-in Capital	253		
32	Capital Stock Expense	254		
33	Long-Term Debt	256-257		
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261		
35	Taxes Accrued, Prepaid and Charged During the Year	262-263		
36	Accumulated Deferred Investment Tax Credits	266-267		



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
LIST OF SCHEDULES (Electric Utility) (continued)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
37	Other Deferred Credits	269		
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273		
39	Accumulated Deferred Income Taxes-Other Property	274-275		
40	Accumulated Deferred Income Taxes-Other	276-277		
41	Other Regulatory Liabilities	278		
42	Electric Operating Revenues	300-301		
43	Regional Transmission Service Revenues (Account 457.1)	302	N/A	
44	Sales of Electricity by Rate Schedules	304		
45	Sales for Resale	310-311		
46	Electric Operation and Maintenance Expenses	320-323		
47	Purchased Power	326-327		
48	Transmission of Electricity for Others	328-330		
49	Transmission of Electricity by ISO/RTOs	331	N/A	
50	Transmission of Electricity by Others	332		
51	Miscellaneous General Expenses-Electric	335		
52	Depreciation and Amortization of Electric Plant	336-337		
53	Regulatory Commission Expenses	350-351		
54	Research, Development and Demonstration Activities	352-353		
55	Distribution of Salaries and Wages	354-355		
56	Common Utility Plant and Expenses	356	N/A	
57	Amounts included in ISO/RTO Settlement Statements	397		
58	Purchase and Sale of Ancillary Services	398		
59	Monthly Transmission System Peak Load	400		
60	Monthly ISO/RTO Transmission System Peak Load	400a	N/A	
61	Electric Energy Account	401		
62	Monthly Peaks and Output	401		
63	Steam Electric Generating Plant Statistics	402-403		
64	Hydroelectric Generating Plant Statistics	406-407	N/A	
65	Pumped Storage Generating Plant Statistics	408-409	N/A	
66	Generating Plant Statistics Pages	410-411	N/A	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
LIST OF SCHEDULES (Electric Utility) (continued)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
67	Transmission Line Statistics Pages	422-423		
68	Transmission Lines Added During the Year	424-425		
69	Substations	426-427		
70	Transactions with Associated (Affiliated) Companies	429		
71	Footnote Data	450		
	<b>Stockholders' Reports</b> Check appropriate box: <input checked="" type="checkbox"/> Two copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared			

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Jeffrey S. Savage  
Senior Vice President and Controller  
414 Nicollet Mall  
Minneapolis, MN 55401

1800 Larimer Street  
Denver, CO 80202

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

New Mexico, 1921

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Southwestern Public Service Company (SPS) is an operating utility engaged primarily in the generation, purchase, transmission, distribution, and sale of electricity with operations in the state of Texas and New Mexico.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1)  Yes...Enter the date when such independent accountant was initially engaged:  
(2)  No

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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report <i>(Mo, Da, Yr)</i> 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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**CONTROL OVER RESPONDENT**

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

Southwestern Public Service Company (SPS) is a wholly-owned subsidiary of Xcel Energy, Inc.

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**CORPORATIONS CONTROLLED BY RESPONDENT**

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

**Definitions**

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
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OFFICERS

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

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President	David T. Hudson	290,000
2	Chairman of the Board, Chief Executive Officer	Ben Fowke	173,831
3	Executive VP, Chief Financial Officer	Robert C. Frenzel	83,697
4	Executive VP	Kent T. Larson	79,834
5	Executive VP, General Counsel	Scott M. Wilensky	76,388
6	Executive VP, Chief Customer and Innovations	Brett Carter	70,820
7	Senior VP, Chief Human Resources Officer	Darla Figoli	60,499
8	Executive VP	David L. Eves	59,875
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14	Salaries represent Southwestern Public Service Co.		
15	allocation of officers' salaries greater than \$50,000		
16	for the period of time that was served as an		
17	officer for Southwestern Public Service Co.		
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DIRECTORS				
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.				
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.				
Line No.	Name (and Title) of Director (a)	Principal Business Address (b)		
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INFORMATION ON FORMULA RATES  
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
1	See footnote	
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**Schedule Page: 106 Line No.: 1 Column: a**

FERC Electric Tariff, First Revised Volume No. 1. (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER08-313-005 - SPS filing to implement a transmission formula rate. (Accession No. 20071210-0247.) Commission Order approving uncontested settlement to implement a transmission formula rate, except the issue of classifying radial transmission facilities, issued December 2, 2009, effective January 1, 2009 - 129 FERC ¶ 61,193 (2009) (Accession No. 20091202-3038.)
FERC Electric Tariff, First Revised Volume No. 1. (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER08-313-002, 003, 004; ER08-923-001, 002, 003; ER08-1307-001, 002; ER08-1308-002, 003, 006; ER08-1357-001, 002; ER08-1358-001, 002; ER08-1359-001, 002 - Settlement filed June 30, 2010 resolving all the remaining issues in the above dockets. Specifically, issues regarding the classification of certain SPS transmission facilities referred to as radial lines (Accession No. 20100701-0022.) Commission Order approving settlement, issued August 26, 2010 - 132 FERC ¶ 61,170 (2010) (Accession No. 20100826-3005.)
FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.) Compliance Filing - corrected certificates of concurrence to the Xcel Energy Operating Companies Joint OATT.	ER10-2075 - Baseline Electronic Tariff Filing of the Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Second Revised Volume No. 1 and Related Tariff Records (Accession No. 20100730-5185.) Amended filing on September 28, 2010 (Accession No. 20100928-5287.) Letter order accepting filing and amendment issued October 25, 2010 effective July 30, 2010 (Accession No. 20101025-3018.)
FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER11-114 - SPS submitted revised tariff records contained in Attachment O-SPS to the Xcel Energy Operating Companies Joint OATT. Certain terms and conditions of the settlement filed June 30, 2010 in Docket ER08-313 referenced above required changes to the SPS Transmission Formulaic Rates compared to the formula template currently on file (Accession No. 20101014-5060.) Letter order approving the revised tariff sheets issued December 21, 2010 (Accession No. 20101221-3035.)
FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER11-3505 - SPS submitted revised Attachment O-SPS formula rate template. The revised template converts the SPP Base Plan revenue requirement calculation from a historical basis to a projected basis along with a corresponding true-up to actual costs. The SPP Base Plan Upgrade revenue requirement is a component of of the SPS Annual Transmission Revenue Requirement (Accession No. 20110503-5076.) Letter order approving the revised tariff sheets issued July 1, 2011 effective July 5, 2011 (Accession No. 20110701-3027.)
Second Revised FERC Rate Schedule No. 102, Tariff ID 1000 (Public Service Company of New Mexico)	ER10-260 - SPS submitted revisions to Interconnection Agreement between SPS and Public Service Company of New Mexico and to change the rates for interruptible power from a fixed production rate to a formula rate (Accession No. 20100204-0004.) Letter order issued January 5, 2010 accepting revised Interconnection Agreement and formula rate effective November 1, 2009 (Accession No. 20100105-3030.)
FERC Electric Rate Schedule No. 102, Tariff ID 1000	ER11-3442 - Revised Formula Rate Template for

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(Public Service Company of New Mexico)	Interruptible Power Service to Public Service Company of New Mexico (Accession No. 20110427-5155.) Letter order issued June 21, 2011 accepting the revised formula rate template effective January 1, 2010 (Accession No. 20110621-3042.)
SPS FERC Third Revised Rate Schedule Nos. 114, 115, 116, and 117, Tariff ID 1000. (Central Valley Electric Cooperative, Inc., Farmers Electric Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., and Roosevelt County Electric Cooperative, Inc., respectively. Referred to as the New Mexico Cooperatives.)	EL05-19-000, et al., and ER05-168-000, et al. Offer of settlement dated January 19, 2010 (Accession No. 20100119-0048.) Commission Order approving uncontested settlement issued on June 22, 2010 - 131 FERC ¶ 61,260 (2010) (Accession No. 20100622-3002.)
FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)	ER11-4082 - Revised Formula Rate Template for Full Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)
FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)	ER11-4083 - Revised Formula Rate Template for Full Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)
FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)	ER11-4084 - Revised Formula Rate Template for Full Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)
FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)	ER11-4085 - Revised Formula Rate Template for Full Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)
SPS FERC Electric Rate Schedule Second Revised No. 118, Tariff ID 1000. (Wholesale Full Requirements Service to Cap Rock Energy Corporation, now Sharyland Utilities.)	EL05-19-000, et al., and ER05-168-000, et al. Offer of settlement dated July 7, 2010 (Accession No. 20100708-0001.) Commission Order approving uncontested settlement issued on December 20, 2010 - 133 FERC ¶ 61,243 (2010) (Accession No. 20101220-3044.)
FERC Electric Rate Schedule No. 118, Tariff ID 1000 (Sharyland Utilities)	ER11-2921 - Revised Formula Rate Template for Full Requirements Power Service to Sharyland Utilities (Accession No. 20110218-5139.) Letter Order issued April 18, 2011 accepting the revised formula rate template, effective August 1, 2010. (Accession No. 20110418-3029.)
FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)	EL05-19-000, ER05-168-000 and ER06-274-000 - Offer of uncontested partial settlement (Accession No. 20071204-0162.) Commission Order approving uncontested partial settlement subject to modification issued on April 21, 2008 - 123 FERC ¶ 61,054 (2008) (Accession No. 20080421-3030.)
FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER10-1426 - Revised Formula Rate Template for Partial Requirements Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20100611-0216.)

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Letter order issued August 3, 2010 accepting the revised formula rate template, effective July 1, 2008 (Accession No. 20100803-3036.)

FERC Electric Rate Schedule No. 132, Tariff ID 1000  
(Golden Spread Electric Cooperative)

ER11-3228 - Revised Formula Rate Template for Partial Requirements Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20110330-5101.)  
Letter Order issued May 4, 2011 accepting the revised formula rate template, effective January 1, 2010 (Accession No. 20110504-3040.)

First Revised FERC Electric Rate Schedule No. 137,  
Tariff ID 1000 (West Texas Municipal Power Agency)

ER10-515 - Revised Formula Rate Template for Full Requirements Service to West Texas Municipal Power Agency (Accession No. 20091231-0038.)  
Letter order issued February 18, 2010 accepting the Revised Transaction Agreement & Master Power and Sale Agreement, including the formula rate template, effective January 1, 2010 (Accession No. 20100218-3058.)  
(Accession No. 20100218-3058.)

FERC Electric Rate Schedule No. 137, Tariff ID 1000  
(West Texas Municipal Power Agency)

ER11-3598 - Revised Formula Rate Template for Total Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20110519-5016.)  
Letter Order issued June 24, 2011 accepting the revised formula rate template, effective January 1, 2010 (Accession No. 20110624-3044.)

FERC Electric Rate Schedule No. 135, Tariff ID 1000  
(Golden Spread Electric Cooperative, Inc.)

ER12-1122 - Expanded Electric Rate Schedule for Partial Revenue Requirements to Golden Spread Electric (Accession No. 20120221-5133.)  
Letter Order issued April 17, 2012 accepting the expanded service and formula rate template, effective April 20, 2012 (Accession No. 20120417-3003.)

FERC Electric Rate Schedule No. 114, Tariff ID 1000  
(Central Valley Electric Cooperative, Inc.)

ER13-1451 - Revised Formula Rate Template for Full Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20130510-5095.)  
Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3018.)

FERC Electric Rate Schedule No. 116, Tariff ID 1000  
(Lea County Electric Cooperative, Inc.)

ER13-1452 - Revised Formula Rate Template for Full Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20130510-5096.)  
Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3019.)

FERC Electric Rate Schedule No. 117, Tariff ID 1000  
(Roosevelt County Electric Cooperative, Inc.)

ER13-1453 - Revised Formula Rate Template for Full Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20130510-5097.)  
Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3021.)

FERC Electric Rate Schedule No. 118, Tariff ID 1000  
(Sharyland Utilities)

ER13-1454 - Revised Formula Rate Template for Full Requirements Power Service to Sharyland Utilities (Accession No. 20130510-5098.)  
Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3020.)

FERC Electric Rate Schedule No. 135, Tariff ID 1000  
(Golden Spread Electric Cooperative)

ER13-1455 - Revised Formula Rate Template for Full Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20130510-5099.)  
Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012

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(Accession No. 20130702-3022.)

FERC Electric Rate Schedule No. 137, Tariff ID 1000  
(West Texas Municipal Power Agency)

ER13-1456 - Revised Formula Rate Template for Full Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20130510-5100.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3023.)

FERC Electric Rate Schedule No. 115, Tariff ID 1000  
(Farmers Electric Cooperative of New Mexico, Inc.)

ER13-1458 - Revised Formula Rate Template for Full Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20130510-5102.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3024.)

FERC Electric Rate Schedule No. 114, Tariff ID 1000  
(Central Valley Electric Cooperative, Inc.)

ER14-186 - Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20131028-5001.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3017.)

FERC Electric Rate Schedule No. 115, Tariff ID 1000  
(Farmers Electric Cooperative of New Mexico, Inc.)

ER14-187 - Revised Formula Rate Template for Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20131028-5002.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3018.)

FERC Electric Rate Schedule No. 116, Tariff ID 1000  
(Lea County Electric Cooperative, Inc.)

ER14-188 - Revised Formula Rate Template for Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20131028-5003.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3019.)

FERC Electric Rate Schedule No. 117, Tariff ID 1000  
(Roosevelt County Electric Cooperative, Inc.)

ER14-189 - Revised Formula Rate Template for Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20131028-5004.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3020.)

FERC Electric Rate Schedule No. 118, Tariff ID 1000  
(Sharyland Utilities)

ER14-190 - Revised Formula Rate Template for Requirements Power Service to Sharyland Utilities (Accession No. 20131028-5005.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3021.)

FERC Electric Rate Schedule No. 135, Tariff ID 1000  
(Golden Spread Electric Cooperative)

ER14-192 - Revised Formula Rate Template for Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20131028-5007.) Commission Order approving revised formula rate template issued December 27, 2013 - 145 FERC ¶ 61,281 (2013) (Accession No. 20131227-3016.)

FERC Electric Rate Schedule No. 137, Tariff ID 1000  
(West Texas Municipal Power Agency)

ER14-191 - Revised Formula Rate Template for Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20131028-5006.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3022.)

FERC Electric Rate Schedule No. 135, Tariff ID 1000

ER14-2921 - Revised Wholesale Fuel Cost and Economic

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(Golden Spread Electric Cooperative)

Purchased Power Adjustment Clause and Revised Formula Rate Template for Partial Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20140922-5086.)  
Amended filing (Accession No. 20141007-5134.)  
Letter Order issued November 19, 2014 accepting revised template, effective March 1, 2014 (Accession No. 20141119-3046.)

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 137, Tariff ID 1000  
(Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency)

ER14-2923 - Revised Wholesale Fuel Cost and Economic Purchased Power Adjustment Clause and Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc., Farmers' Electric Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., Roosevelt County Electric Cooperative, Inc., and West Texas Municipal Power Agency (Accession No. 20140922-5088.)  
Amended filing (Accession No. 20141007-5136.)  
Letter Order issued November 19, 2014 accepting revised template, effective March 1, 2014 (Accession No. 20141119-3045.)

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 137, Tariff ID 1000  
(Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency)

ER15-561 - Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc., Farmers' Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., Roosevelt County Electric Cooperative, Inc., and West Texas Municipal Power Agency (Accession No. 20141203-5058.)  
Letter Order issued January 28, 2015 accepting revised template, effective January 1, 2014 (Accession No. 20150128-3055.)

FERC Electric Rate Schedule No. 135, Tariff ID 1000  
(Golden Spread Electric Cooperative)

ER15-562 - Revised Formula Rate Template for Partial Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20141203-5059.)  
Letter Order issued January 28, 2015 accepting revised template, effective January 1, 2014 (Accession No. 20150128-3054.)

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000  
(Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)

ER-15-949 - SPS CP Filing for Requirements Customers (Accession No. 20150130-5301).  
Offer of Settlement filed August 28, 2015 (Accession No. 20150828-5323).  
Letter Order issued October 29, 2015 accepting uncontested settlement re Golden Spread Electric Cooperative, Inc. et. al. (Accession No 20151029-3063).  
Compliance filing to implement tariff revisions as detailed in the Offer of Settlement (Accession No. 20151214-5234).  
Letter Order issued January 29, 2016 accepting revised templates (Accession No. 20160129-3034).

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000  
(Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)

EL05-19, ER05-168, ER06-274, EL05-151, EL12-59, EL13-78, EL15-8, ER14-192, and ER15-949 - Consolidation of Affected Dockets and Offer of Settlement (Accession No. 20150828-5323).  
Letter Order issued October 29, 2015 accepting uncontested settlement re Golden Spread Electric Cooperative, Inc. et. al. (Accession No 20151029-3063).

FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)

ER16-236 - Revisions to the tariff records to modify the SPS Transmission Formula Rates included in the Xcel Energy Tariff, dated November 2, 2015 to modify the manner in which SPS calculates average Accumulated Deferred Income Tax balances, in order to comply with Section 1.167(l)-1(h)(6)(ii) of IRS regulations, effective January 1, 2016 (Accession No. 20151102-5207).

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Additional revisions to the tariff records, in response to December 23, 2015 Deficiency Letter dated February 12, 2016 (Accession No. 20160212-5061).  
Order accepting tariff revisions, subject to conditions, dated April 12, 2016 (Accession No. 20160412-3053).  
Compliance Filings to implement tariff revisions effective January 1, 2016, and due to the transition to a new electronic tariff software product, the tariff revisions needed to also be effective April 16, 2016 (Docket No. ER16-1686), dated May 12, 2016 (Accession Nos. 20160512-5197 and 20160512-5202).  
Letter order accepting filings issued August 9, 2016 effective January 1, 2016 and April 16, 2016 (Accession No. 20160809-3024.)

FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)

ER16-512 - Compliance filing to implement changes to Transmission Formula Rate Template associated with uncontested settlement in Docket No. ER05-19, et. al. (Accession No. 20151029-3063).  
Letter Order issued January 29, 2016 accepting compliance filing (Accession No. 20160129-3036).

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)

ER16-520 - Revised formula rate template for Requirements customers to include a calculation to provide a rate base credit for certain unfunded reserves, dated December 14, 2015 (Accession No. 20151214-5245).  
Letter order issued January 29, 2016 approving filing effective January 1, 2016 (Accession No. 20161029-3035).

FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)

ER16-920 - Filing to correct certain metadata associated with eTariff records filed in Docket ER13-1455 (Accession No. 20160210-5050).  
Amended filing to change effective date to April 20, 2012 (Accession No. 20160422-5144).  
Letter order issued June 9, 2016 approving filing effective April 20, 2012 (Accession No. 20160609-3042).

FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)

ER16-1420 - Administrative filing to re-Baseline the Tariff Records currently filed under SPS's Tariff ID 2000 (SPS Transmission Tariffs) to new Tariff ID 2001 (Transmission and Service Agreements Tariff). This filing is to facilitate the transition to a new electronic tariff filing software, dated April 15, 2016 (Accession No. 20160415-5088).  
Letter order accepting filing issued June 7, 2016, effective April 16, 2016 (Accession No. 20160607-3006).

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)

ER16-1431 - Administrative filing to re-Baseline the Tariff Records currently filed under SPS's Tariff ID 1000 (SPS Market Tariffs) to new Tariff ID 1001 (Production Tariffs). This filing is to facilitate the transition to a new electronic tariff filing software, dated April 15, 2016 (Accession No. 20160415-5177).  
Letter order accepting filing issued June 7, 2016, effective April 16, 2016 (Accession No. 20160607-3006).

FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)

ER16-2597 and ER16-2598 - Revisions to the Tariff Records to modify the SPS Transmission Formula Rates included in the Xcel Energy Tariff, dated September 16, 2016, to reflect a new SAP general ledger accounting system adopted by Xcel Energy Services Inc. and the Xcel Energy Operating Companies for fiscal year 2016, and other ministerial clean-up revisions to Attachment O-SPS (Accession Nos. 20160916-5048 and 20160916-5052).  
Letter orders accepting tariff revisions effective January 1, 2016 April 16, 2016, dated November 9, 2016 (Accession Nos.

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Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/02/2020	2019/Q4
FOOTNOTE DATA			

20161109-3044 and 20161109-3045).

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 and 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)

ER17-236 and ER17-238 - Revisions to the Production Tariff records dated October 31, 2016 to reflect a new SAP general ledger accounting system adopted by Xcel Energy Services Inc. and the Xcel Energy Operating Companies for fiscal year Operating Companies for fiscal year 2016, and 2016, and other ministerial clean-up revisions (Accession Nos. 20161031-5200 and 20161031-5222).  
Submission of additional revisions to the Production Tariff records dated December 23, 2016 (Accession Nos. 20161223-5096 and 20161223-5102).  
Letter order accepting tariff revisions effective January 1, 2016 and April 16, 2016, dated February 15, 2017 (Accession No. 20170215-3030).

FERC Electric Rate Schedule No. 136, Tariff ID 1001 (Tri-County Electric Cooperative, Inc.)

ER17-267 - Revisions to Transaction Agreement with Tri-County Electric Cooperative, Inc. to convert to a Production Formula Rate, dated November 1, 2016 (Accession No. 20161101-5097).  
Letter order accepting filing effective January 1, 2017, dated February 17, 2017 (Accession No. 20170217-3013).

FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, and 137, Tariff ID 1001

ER18-228 - Revisions to the Production Formula Rate Template Implementation Procedures to update the wholesale depreciation rates used to calculate the depreciation expense, based on a new depreciation study, effective January 1, 2018. (Accession No. 20171101-5294).  
Offer of Settlement filed January 7, 2019 (Accession No. 20190107-5000).

(Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric

Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency, Tri-County Electric Cooperative, Inc.)

FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating

ER18-1521 - Request for waiver of Formula Rate Implementation Procedures applicable to SPS's Attachment O in the Xcel Energy Tariff. The waiver allows SPS to revise the federal income rate input in its 2018 projected net revenue requirements to reflect the reduction in the federal rate. (Accession No. 20180504-5171).  
Order granting request for waiver effective January 1, 2018 (Accession No. 20180531-5131).

Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)

FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)

ER18-2410 - Revisions to the tariff records to the Xcel Energy Tariff to clearly identify the calculation of the operation and maintenance expenses charged to interconnecting generators under Section 10.5 of the pro forma Large Generator Interconnection Agreement and Section 4.1.2 of the pro forma Small Generator Interconnection Agreement (Accession No. 20180911-5120).  
Order accepting tariff revisions effective January 1, 2019, dated March 15, 2019 (Accession No. 20190315-3054).

FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating

ER18-2319 - Revisions to the tariff records to modify the calculation of Accumulated Deferred Income Tax ("ADIT") balances in the Transmission Formula Rate included in the Xcel Energy Tariff to comply with Section 1.167(l)-1(h)(6)(ii) of the IRS regulations. The revisions eliminate the "two step averaging" in calculating the projected annual transmission revenue requirement, estimated rates and formula rate true-up. (Accession No. 20180827-5098).  
Order on Paper Hearing and Accepting Proposed Tariff Revisions effective January 1, 2019, that will apply to true-up calculations to reflect the revisions as of June 27, 2018 (Accession No.

Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)

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FOOTNOTE DATA			

20181220-2032).

FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)

ER19-404 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O-SPS as follows: 1) update transmission depreciation rates; 2) revise the Template's Base Upgrade revenue requirement calculation to use the weighted average transmission depreciation rate; 3) revise the Template to recover certain wholesale regulatory commission expenses; 4) correct the allocation of transmission-specific ADIT; and 5) revise the methodology for calculating ADIT to amortize the "excess" ADIT caused by the TCJA and include the amortization in the income tax calculation, effective February 1, 2019 (Accession No. 20181127-5093).

FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)

ER19-675 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O-SPS to establish a new formula rate mechanism to calculate a monthly Wholesale Distribution Service Charge applied to SPS' transmission service customers that take delivery of energy from SPS at distribution voltage (less than 69 kV) delivery points (Accession No. 20181221-5281). (Accession No. 20181221-5281). Order accepting and suspending proposed tariff revisions effective August 1, 2019 and establishing hearing and Settlement Judge procedures (Accession No. 20190228-3016).



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INFORMATION ON FORMULA RATES  
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1	20181203-5188	12/03/2018	ER08-313-000	Information Filing: Annual Update of	Xcel Energy Operating Companies
2				Transmission Formula Rate, under	FERC Electric Tariff, Second Revised
3				ER08-313, et al	Volume No. 1 - Attachment O - SPS
4					Southwestern Public Service
5					Company Formulaic Rates
6					
7	20180524-5099	05/25/2017	EL05-19-000	Informational Filing: Annual Update of	FERC Electric Rate Schedule No. 114
8			ER05-168-000	Rates for Service to Central Valley	FERC Electric Rate Schedule No. 115
9			ER10-515-000	Cooperative Inc., Farmers Electric	FERC Electric Rate Schedule No. 116
10			ER17-267-000	of New Mexico Inc., Lea County	FERC Electric Rate Schedule No. 117
11				Cooperative Inc., Roosevelt County	FERC Electric Rate Schedule No. 118
12				Cooperative Inc., Tri-County Electric	FERC Electric Rate Schedule No. 136
13				Inc., and West Texas Municipal Power	FERC Electric Rate Schedule No. 137
14				(The Annual Update informational filing	
15				the calculation of estimated rates for	
16				these customers for the upcoming rate	
17				July 1, 2018 to June 30, 2019)	
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INFORMATION ON FORMULA RATES  
Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s).	Schedule	Column	Line No
1		Not Applicable		
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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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**IMPORTANT CHANGES DURING THE QUARTER/YEAR**

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

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

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IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

The following important changes have been accumulated during 2019:

**1. Franchise**

Amarillo, TX - Utility Electric - Expiration 5/6/2029  
Lefors, TX - Utility Electric - Expiration 5/31/2039  
Panhandle, TX - Utility Electric - Expiration 6/14/2039  
Plainview, TX - Utility Electric - Expiration 7/31/2029  
Channing, TX - Utility Electric - Expiration 8/31/2039  
Idalou, TX - Utility Electric - Expiration 10/11/2039  
Littlefield, TX - Utility Electric - Expiration 10/28/2029  
Fritch, TX - Utility Electric - Expiration 10/31/2024  
Ropesville, TX - Utility Electric - Expiration 12/29/2039  
Stratford, TX - Utility Electric - Expiration 3/7/2031

**2. Acquisitions**

None

**3. Purchase or sale of an operating system**

None

**4. Important leaseholds acquired or given, assigned or surrendered**

None

**5. Important extension or reduction of transmission or distribution system**

None

**6. Obligations incurred as a result of securities or assumption of liabilities**

See Note 3 of the Financial Statements on page 123 for disclosures regarding short-term borrowings, long-term debt and other financing instruments.

**7. Changes in articles of incorporation and amendments to charter**

None

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Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

**8. Wage scale changes**

Union Employees - 2.5% increase effective 11/1/2019.

Non-Union employees - Merit base increase of 3.00 percent effective March 16, 2019.

**9. Legal proceedings**

See Note 6 of the Financial Statements on page 123 for further information on material legal proceedings.

**10. Other materially important transactions with associates**

None

**11. (Reserved)**

**12. Important changes**

None

**13. Changes in officers, directors, major security holders and voting powers**

Mary Schell resigned as Assistant Treasurer on May 3, 2019

Jodee Marble resigned as Assistant Corporate Secretary on June 3, 2019

Patricia L. Martin elected as Assistant Treasurer on October 1, 2019

Gioia M. Gentile elected as Assistant Secretary on September 9, 2019

**14. Cash management programs**

N/A as proprietary capital ratio is greater than 30%.

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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200-201	8,974,159,799	7,224,210,989
3	Construction Work in Progress (107)	200-201	486,406,071	849,058,368
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		9,460,565,870	8,073,269,357
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	2,480,929,856	2,315,941,276
6	Net Utility Plant (Enter Total of line 4 less 5)		6,979,636,014	5,757,328,081
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		6,979,636,014	5,757,328,081
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	<b>OTHER PROPERTY AND INVESTMENTS</b>			
18	Nonutility Property (121)		4,422,200	4,422,200
19	(Less) Accum. Prov. for Depr. and Amort. (122)		431,743	389,211
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	0	0
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		3,209,807	2,170,934
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		0	0
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		12,635,800	15,794,752
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		19,836,064	21,998,675
33	<b>CURRENT AND ACCRUED ASSETS</b>			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		0	43,254,838
36	Special Deposits (132-134)		0	0
37	Working Fund (135)		100,500	100,600
38	Temporary Cash Investments (136)		16,544,204	678,238
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		64,916,760	61,446,320
41	Other Accounts Receivable (143)		44,181,177	49,470,885
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		5,303,953	5,614,497
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		4,199,875	10,490,267
45	Fuel Stock (151)	227	6,314,902	8,202,732
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	20,798,740	20,810,571
49	Merchandise (155)	227	153,261	188,238
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	3,753,904	4,684,859

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

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		3,844,382	2,961,246
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		941,550	674,447
60	Rents Receivable (172)		608,855	701,102
61	Accrued Utility Revenues (173)		115,069,769	114,488,630
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		27,637,114	33,612,156
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		12,635,800	15,794,752
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		291,125,240	330,355,880
68	<b>DEFERRED DEBITS</b>			
69	Unamortized Debt Expenses (181)		23,201,848	20,388,992
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	336,968,150	360,121,131
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	23,209,472	10,509,661
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		21,863,392	22,671,006
82	Accumulated Deferred Income Taxes (190)	234	248,572,823	101,395,180
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		653,815,685	515,085,970
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		7,944,413,003	6,624,768,606

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**Schedule Page: 110 Line No.: 2 Column: c**  
Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000. See Note 7 to the Financial Statements on page 123 for leasing disclosures.

Account 101.1	
Finance Lease Asset	\$ -
Operating Right of Use Asset	\$ 522,437,456
Total	\$ 522,437,456

**Schedule Page: 110 Line No.: 52 Column: c**  
The balance is comprised of Texas Renewable Energy Credit Allowances of \$3,753,904

**Schedule Page: 110 Line No.: 52 Column: d**  
The balance is comprised of Texas Renewable Energy Credit Allowances of \$4,684,859



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

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	100	100
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		362,132,083	362,132,084
7	Other Paid-In Capital (208-211)	253	1,997,779,212	1,579,192,171
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	9,033,435	9,033,435
11	Retained Earnings (215, 215.1, 216)	118-119	534,982,517	605,725,195
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-1,412,436	-1,390,415
16	Total Proprietary Capital (lines 2 through 15)		2,884,448,041	2,536,625,700
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	2,100,000,000	1,800,000,000
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	350,000,000	350,000,000
22	Unamortized Premium on Long-Term Debt (225)		8,724,223	9,036,717
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		15,791,032	12,577,728
24	Total Long-Term Debt (lines 18 through 23)		2,442,933,191	2,146,458,989
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		495,338,022	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		0	1,369,289
29	Accumulated Provision for Pensions and Benefits (228.3)		62,423,000	88,954,228
30	Accumulated Miscellaneous Operating Provisions (228.4)		395,364	609,192
31	Accumulated Provision for Rate Refunds (229)		3,900,169	0
32	Long-Term Portion of Derivative Instrument Liabilities		12,819,107	16,383,835
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		77,293,282	32,422,529
35	Total Other Noncurrent Liabilities (lines 26 through 34)		652,168,944	139,739,073
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		0	42,000,000
38	Accounts Payable (232)		176,114,758	198,349,988
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		20,393,121	19,853,351
41	Customer Deposits (235)		5,950,059	6,975,006
42	Taxes Accrued (236)	262-263	41,219,513	42,497,226
43	Interest Accrued (237)		26,206,970	25,766,686
44	Dividends Declared (238)		46,282,075	45,159,800
45	Matured Long-Term Debt (239)		0	0

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (mo, da, yr) 04/02/2020	Year/Period of Report end of 2019/Q4
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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		5,371,685	5,034,489
48	Miscellaneous Current and Accrued Liabilities (242)		3,515,135	2,184,608
49	Obligations Under Capital Leases-Current (243)		27,099,433	0
50	Derivative Instrument Liabilities (244)		16,506,049	19,948,560
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		12,819,106	16,383,835
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		355,839,692	391,385,879
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		0	0
57	Accumulated Deferred Investment Tax Credits (255)	266-267	104,864	157,285
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	15,572,967	13,239,647
60	Other Regulatory Liabilities (254)	278	675,890,874	678,989,897
61	Unamortized Gain on Required Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	1,098,369	1,127,055
63	Accum. Deferred Income Taxes-Other Property (282)		721,841,421	634,112,655
64	Accum. Deferred Income Taxes-Other (283)		194,514,640	82,932,426
65	Total Deferred Credits (lines 56 through 64)		1,609,023,135	1,410,558,965
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		7,944,413,003	6,624,768,606

**PROJECT NO. 35588**

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 112 Line No.: 26 Column: c**

Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000. See Note 7 to the Financial Statements on page 123 for leasing disclosures.

**Schedule Page: 112 Line No.: 49 Column: c**

Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000. See Note 7 to the Financial Statements on page 123 for leasing disclosures.

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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STATEMENT OF INCOME

Quarterly

- Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
- Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
- Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
- Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
- If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

- Do not report fourth quarter data in columns (e) and (f)
- Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
- Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	1,772,552,889	1,895,673,382		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	1,064,391,128	1,258,033,746		
5	Maintenance Expenses (402)	320-323	59,870,268	59,743,150		
6	Depreciation Expense (403)	336-337	196,451,788	168,450,121		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	619,059	1,943		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	27,896,392	27,401,099		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		13,518,482	8,751,052		
13	(Less) Regulatory Credits (407.4)		18,233,658	9,078,986		
14	Taxes Other Than Income Taxes (408.1)	262-263	72,171,786	67,974,652		
15	Income Taxes - Federal (409.1)	262-263	-3,649,019	15,232,455		
16	- Other (409.1)	262-263	610,012	2,554,065		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	205,332,215	95,466,283		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	176,978,891	74,143,754		
19	Investment Tax Credit Adj. - Net (411.4)	266	-52,421	-52,421		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		-5	11,863		
23	Losses from Disposition of Allowances (411.9)		873,526	1,335,403		
24	Accretion Expense (411.10)		2,137,505	1,530,270		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,444,958,177	1,623,187,215		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		327,594,712	272,486,167		

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4	
STATEMENT OF INCOME FOR THE YEAR (Continued)						
<p>9. Use page 122 for important notes regarding the statement of income for any account thereof.</p> <p>10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.</p> <p>11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.</p> <p>12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.</p> <p>13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.</p> <p>14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.</p> <p>15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.</p>						
ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
1,772,552,889	1,895,673,382					2
						3
1,064,391,128	1,258,033,746					4
59,870,268	59,743,150					5
196,451,788	168,450,121					6
619,059	1,943					7
27,896,392	27,401,099					8
						9
						10
						11
13,518,482	8,751,052					12
18,233,658	9,078,986					13
72,171,786	67,974,652					14
-3,649,019	15,232,455					15
610,012	2,554,065					16
205,332,215	95,466,283					17
176,978,891	74,143,754					18
-52,421	-52,421					19
						20
						21
-5	11,863					22
873,526	1,335,403					23
2,137,505	1,530,270					24
1,444,958,177	1,623,187,215					25
327,594,712	272,486,167					26

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4		
STATEMENT OF INCOME FOR THE YEAR (continued)						
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
			Current Year (c)	Previous Year (d)		
27	Net Utility Operating Income (Carried forward from page 114)		327,594,712	272,486,167		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)		124,413	202,737		
34	(Less) Expenses of Nonutility Operations (417.1)		191,622	210,409		
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119				
37	Interest and Dividend Income (419)		4,544,072	826,207		
38	Allowance for Other Funds Used During Construction (419.1)		26,806,764	19,102,029		
39	Miscellaneous Nonoperating Income (421)		-353,173	107,977		
40	Gain on Disposition of Property (421.1)		61,254	6,794		
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		30,991,708	20,035,335		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)			13,700		
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		1,433,231	2,100,873		
46	Life Insurance (426.2)		-97,708	-34,743		
47	Penalties (426.3)		187,236	32,815		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		645,905	504,416		
49	Other Deductions (426.5)		495,283	208,972		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		2,663,947	2,826,033		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	28,485	22,400		
53	Income Taxes-Federal (409.2)	262-263	333,073	-2,444,727		
54	Income Taxes-Other (409.2)	262-263	22,233	-28,773		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	1	3,041,319		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	2	731,155		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		383,790	-140,936		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		27,943,971	17,350,238		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		96,694,431	79,516,495		
63	Amort. of Debt Disc. and Expense (428)		1,447,980	1,169,096		
64	Amortization of Loss on Required Debt (428.1)		807,614	807,614		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)		862,225	1,071,156		
68	Other Interest Expense (431)		4,978,442	2,910,785		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		12,319,331	8,958,966		
70	Net Interest Charges (Total of lines 62 thru 69)		92,471,361	76,516,180		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		263,067,322	213,320,225		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		263,067,322	213,320,225		

**PROJECT NO. 35588**

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 114 Line No.: 4 Column: c**

Includes \$16.6 million of demand-side management program expenses.

**Schedule Page: 114 Line No.: 4 Column: d**

Includes \$17.7 million of demand-side management program expenses.

**Schedule Page: 114 Line No.: 12 Column: c**

TX 47527 TCRF Billings	\$ 5,466,386
Hale Excess Over Revenue Requirement	550,365
NM RPS Rider Amort	5,636,914
TX Restruct Recoverable Meter	34,898
NM Z2 Amort	520,490
TX Z2 Amort	1,309,429
	<u>\$13,518,482</u>

**Schedule Page: 114 Line No.: 12 Column: d**

NM RPS Rider Amort	\$ 7,348,258
TX Restruct Recoverable Meter	34,898
NM Z2 Amort	135,907
TX Z2 Amort	1,231,989
	<u>\$ 8,751,052</u>

**Schedule Page: 114 Line No.: 13 Column: c**

ARO Reg Credits Electric	\$ 2,756,564
Amort of Inc Capital RL	53,949
NM Lg Cust Cap Amort	1,851,317
TX 49831 Cost Deferrals	13,523,666
TX 47527 Settlement-Interest	48,162
	<u>\$18,233,658</u>

**Schedule Page: 114 Line No.: 13 Column: d**

ARO Reg Credits Electric	\$ 1,532,213
Amort of Inc Capital RL	53,949
NM Lg Cust Cap Amort	2,109,921
Retail Recovery of Credit Dist. - Funded	(948)
Retail Recovery of PTP Revenue Clawback	527
Retail Recovery of Z2	36,509
TX 47527 Revenue Accrual	5,346,815
	<u>\$ 9,078,986</u>

**Schedule Page: 114 Line No.: 22 Column: c**

Gain-Disposition of SO2 Allowances	\$ 59
SO2 Texas Retail Sharing	(16)
SO2 New Mexico Retail Sharing	(32)
Gain-Disposition of REC Allowances	(16)
	<u>\$ (5)</u>

**Schedule Page: 114 Line No.: 22 Column: d**

Gain-Disposition of SO2 Allowances	\$ 62
SO2 Texas Retail Sharing	(18)
SO2 New Mexico Retail Sharing	(35)
SO2 Amortization	5,439
Gain-Disposition of REC Allowances	6,415
	<u>\$ 11,863</u>

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

<b>Schedule Page: 114 Line No.: 22 Column: g</b>	
Gain-Disposition of SO2 Allowances	\$ 59
SO2 Texas Retail Sharing	(16)
SO2 New Mexico Retail Sharing	(32)
Gain-Disposition of REC allowances	(16)
	\$ (5)

<b>Schedule Page: 114 Line No.: 22 Column: h</b>	
Gain-Disposition of SO2 Allowances	\$ 62
SO2 Texas Retail Sharing	(18)
SO2 New Mexico Retail Sharing	(35)
SO2 Amortization	5,439
Gain-Disposition of REC Allowances	6,415
	\$ 11,863

**Schedule Page: 114 Line No.: 39 Column: c**  
Unnatural balance due to interest due to customers related to overcollected deferred fuel balances

**Schedule Page: 114 Line No.: 40 Column: c**  
Sale of distribution service center

**Schedule Page: 114 Line No.: 46 Column: c**  
Income on Company owned life insurance

**Schedule Page: 114 Line No.: 46 Column: d**  
Income on Company owned life insurance

**Schedule Page: 114 Line No.: 54 Column: d**  
Unnatural balances for FERC 409 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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STATEMENT OF RETAINED EARNINGS

- Do not report Lines 49-53 on the quarterly version.
- Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		605,725,195	541,588,360
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				( 90)
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			( 90)
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		263,067,322	213,320,225
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31			-333,810,000	( 149,183,300)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-333,810,000	( 149,183,300)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		534,982,517	605,725,195
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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STATEMENT OF RETAINED EARNINGS

- Do not report Lines 49-53 on the quarterly version.
- Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		534,982,517	605,725,195
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)			

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**STATEMENT OF CASH FLOWS**

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.  
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.  
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.  
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	263,067,322	213,320,225
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	197,754,274	170,024,867
5	Amortization of Premium, Discount and Debt Expense	2,255,594	1,976,710
6	Amortization of Regulatory Assets and Liabilities	-881,360	-327,935
7	Amortization of Software and Others	27,896,392	27,401,099
8	Deferred Income Taxes (Net)	28,353,323	23,633,381
9	Investment Tax Credit Adjustment (Net)	-52,421	-52,421
10	Net (Increase) Decrease in Receivables	205,227	-15,472,941
11	Net (Increase) Decrease in Inventory	-21,397,888	-16,002,541
12	Net (Increase) Decrease in Allowances Inventory	930,955	5,313
13	Net Increase (Decrease) in Payables and Accrued Expenses	-2,863,693	5,745,985
14	Net (Increase) Decrease in Other Regulatory Assets	4,813,942	9,940,397
15	Net Increase (Decrease) in Other Regulatory Liabilities	17,006,448	26,074,733
16	(Less) Allowance for Other Funds Used During Construction	26,806,764	19,102,029
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Change in Accrued Utility Revenues	-581,139	15,315,207
19	Change in Other Current Assets and Liabilities	-1,987,705	-7,835,715
20	Net Derivative Losses	63,181	63,162
21	Change in Other Noncurrent Liabilities and Deferred Amounts	-14,531,663	11,576,389
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	473,244,025	446,283,886
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-871,197,746	-1,039,880,283
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		-82,100
30	(Less) Allowance for Other Funds Used During Construction	-26,806,764	-19,102,029
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-844,390,982	-1,020,860,354
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

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Name of Respondent		This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report End of
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/02/2020	2019/Q4
STATEMENT OF CASH FLOWS				
<p>(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.            (2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.            (3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.            (4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>				
Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)	
46	Loans Made or Purchased			
47	Collections on Loans			
48				
49	Net (Increase) Decrease in Receivables			
50	Net (Increase ) Decrease in Inventory			
51	Net (Increase) Decrease in Allowances Held for Speculation			
52	Net Increase (Decrease) in Payables and Accrued Expenses			
53	Other (provide details in footnote):			
54	Other: Investments in Utility Money Pool	-133,000,000	-285,000,000	
55	Other: Repayments from Utility Money Pool	133,000,000	350,000,000	
56	Net Cash Provided by (Used in) Investing Activities			
57	Total of lines 34 thru 55)	-844,390,982	-955,860,354	
58				
59	Cash Flows from Financing Activities:			
60	Proceeds from Issuance of:			
61	Long-Term Debt (b)	292,213,366	294,959,848	
62	Preferred Stock			
63	Common Stock			
64	Other: Capital Contributions by Parent	426,232,344	336,587,000	
65	Other: Borrowings Under Utility Money Pool	296,000,000	595,000,000	
66	Net Increase in Short-Term Debt (c)	-42,000,000	42,000,000	
67	Other (provide details in footnote):			
68				
69				
70	Cash Provided by Outside Sources (Total 61 thru 69)	972,445,710	1,268,546,848	
71				
72	Payments for Retirement of:			
73	Long-term Debt (b)			
74	Preferred Stock			
75	Common Stock			
76	Other: Repayment of Utility Money Pool	-296,000,000	-595,000,000	
77	Other (Taxes Paid - Share based awards		-31,187	
78	Net Decrease in Short-Term Debt (c)			
79				
80	Dividends on Preferred Stock			
81	Dividends on Common Stock	-332,687,725	-130,776,625	
82	Net Cash Provided by (Used in) Financing Activities			
83	(Total of lines 70 thru 81)	343,757,985	542,739,036	
84				
85	Net Increase (Decrease) in Cash and Cash Equivalents			
86	(Total of lines 22,57 and 83)	-27,388,972	33,162,568	
87				
88	Cash and Cash Equivalents at Beginning of Period	44,033,676	10,871,108	
89				
90	Cash and Cash Equivalents at End of period	16,644,704	44,033,676	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

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

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

**1. Summary of Significant Accounting Policies**

**General** - Southwest Public Service Company (SPS) is engaged in the regulated generation, purchase, transmission, distribution and sale of electricity. SPS is subject to regulation by the Federal Energy Regulatory Commission (FERC) and state utility commissions.

**Business and System of Accounts** - SPS is a wholly-owned subsidiary of Xcel Energy Inc. that is principally engaged in the generation, purchase, transmission, distribution and sale of electricity. SPS is subject to regulation by the FERC and state utility commissions.

**Basis of Accounting** - The accompanying financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than Generally Accepted Accounting Principles (GAAP). The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- Current maturities of long-term debt are included as long-term debt, while GAAP requires such maturities to be classified as current liabilities.
- Deferred financing costs are included as deferred debits in the FERC presentation in contrast to the GAAP presentation in which they are included as a deduction from the carrying amount of long-term debt.
- Accumulated deferred income taxes are shown as long-term assets and liabilities at their gross amounts in the FERC presentation, in contrast to the GAAP presentation as net long-term assets and liabilities.
- Regulatory assets and liabilities are classified as current and noncurrent for GAAP presentation, while FERC requires all regulatory assets and liabilities to be classified as noncurrent deferred debits.
- Unrecognized tax benefits are recorded for temporary adjustments in accounts established for accumulated deferred income taxes in the FERC presentation, in contrast to its GAAP presentation as taxes accrued and other noncurrent liabilities.
- Removal costs for future removal obligations are classified as accumulated depreciation within the utility plant accounts in the FERC presentation and regulatory liabilities in the GAAP presentation.
- Certain commodity trading purchases and sales transactions are presented gross as expenses and revenues for FERC presentation; however the net margin is reported as net sales for GAAP presentation.
- Various expenses such as donations, lobbying, and other non-regulatory expenses are presented as other income and deductions for FERC presentation and reported as operating expenses for GAAP presentation.
- Income tax expense related to utility operations is shown as a component of utility operating expenses in the FERC presentation, in contrast to its GAAP presentation as a below-the-line deduction from operating income.
- For certain capital projects where there is recovery of a return on construction work in progress (CWIP), certain amounts of allowance for funds used during construction (AFUDC) are not recognized in CWIP for GAAP. While for FERC presentation, they are recorded in CWIP but the benefit is deferred as a liability and amortized over the life of the property as a reduction of costs.
- Non-service cost components of net periodic benefit costs that are reported on the income statement are recorded as operation expenses in the FERC presentation and as other income, net for GAAP presentation. Non-service costs that are eligible for capitalization are recorded as a component of net utility plant in the FERC presentation and as regulatory assets for GAAP.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

If GAAP were followed, these financial statement line items would have values greater/(lesser) than those shown by FERC presentation of:

(Millions of Dollars)	Dec. 31, 2019
<b>Balance Sheet</b>	
Net utility assets	\$ (348.0)
Current assets	25.7
Current liabilities	125.4
Other long-term assets	229.3
Long-term debt and other long-term liabilities	(218.4)
<b>Statement of Income</b>	
Operating revenues	53.2
Operating expenses	34.1
Other income and deductions	1.0
Interest and finance charges	(5.5)

**Use of Estimates** — SPS uses estimates based on the best information available in recording transactions and balances resulting from business operations. Estimates are used on items such as plant depreciable lives or potential disallowances, asset retirement obligations (AROs), certain regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations and actuarially determined benefit costs. Recorded estimates are revised when better information becomes available or actual amounts can be determined. Revisions can affect operating results.

**Regulatory Accounting** — SPS accounts for income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income, are deferred as regulatory assets based on the expected ability to recover the costs in future rates; and
- Certain credits, which would otherwise be reflected as income or other comprehensive income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates or because the amounts were collected in rates prior to the costs being incurred.

Estimates of recovering deferred costs and returning deferred credits are based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are amortized consistent with the treatment in the rate setting process.

If changes in the regulatory environment occur, SPS may no longer be eligible to apply this accounting treatment and may be required to eliminate regulatory assets and liabilities from its balance sheet. Such changes could have a material effect on SPS' results of operations, financial condition and cash flows.

See Note 2 for further information.

**Income Taxes** — SPS accounts for income taxes using the asset and liability method, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. SPS defers income taxes for all temporary differences between pretax financial and taxable income and between the book and tax bases of assets and liabilities. SPS uses rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

The effects of SPS' tax rate changes are generally subject to a normalization method of accounting. Therefore, the revaluation of most its net deferred taxes upon a tax rate reduction results in the establishment of a net regulatory liability, which will be refundable to utility customers over the remaining life of the related assets. A tax rate increase would result in the establishment of a similar regulatory asset.

Tax credits are recorded when earned unless there is a requirement to defer the benefit and amortize it over the book depreciable lives of the related property. The requirement to defer and amortize tax credits only applies to federal investment tax credits (ITCs) related to public utility property. Utility rate regulation also has resulted in the recognition of regulatory assets and liabilities related to income taxes. Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized.

SPS follows the applicable accounting guidance to measure and disclose uncertain tax positions that it has taken or expects to take in its income tax returns. SPS recognizes a tax position in its financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position. Recognition of changes in uncertain tax positions are reflected as a component of income tax expense.

SPS reports interest and penalties related to income taxes within the other income and interest charges in the statements of income.

Xcel Energy Inc. and its subsidiaries, including SPS, files consolidated federal income tax returns as well as consolidated or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc. are allocated to its subsidiaries based on separate company computations. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with consolidated state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries.

See Note 4 for further information.

**Utility Plant and Depreciation** — Utility plant is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and allowance for funds used during construction (AFUDC). The cost of plant retired is charged to accumulated depreciation and amortization. Amounts recovered in rates for future removal costs are recorded as regulatory liabilities. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs are charged to expense as incurred. Maintenance and replacement of items determined to be less than a unit of property are charged to operating expenses as incurred. Planned maintenance activities are charged to operating expense unless the cost represents the acquisition of an additional unit of property or the replacement of an existing unit of property.

Utility plant is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in utility plant that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary.

SPS records depreciation expense using the straight-line method over the plant's useful life. Actuarial life studies are performed and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Depreciation expense, expressed as a percentage of average depreciable property, was 2.9% in 2019, 2.9% in 2018 and 2.8% in 2017.

**AROs** — SPS accounts for AROs under accounting guidance that requires a liability for the fair value of an ARO to be recognized in the period in which it is incurred if it can be reasonably estimated, with the offsetting associated asset retirement costs capitalized as a long-lived asset. The liability is generally increased over time by applying the effective interest method of accretion, and the capitalized costs are depreciated over the useful life of the long-lived asset. Changes resulting from revisions to the timing or amount of expected asset retirement cash flows are recognized as an increase or a decrease in the ARO. SPS also recovers through rates certain future plant removal costs in addition to AROs. The accumulated removal costs for these obligations are reflected in the balance sheets as a regulatory liability.

See Note 7 for further information.



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Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/02/2020	2019/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

**Benefit Plans and Other Postretirement Benefits** — SPS maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans requires management to make various assumptions and estimates.

Certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are deferred as regulatory assets and liabilities, rather than recorded as other comprehensive income, based on regulatory recovery mechanisms.

See Note 6 for further information.

**Environmental Costs** — Environmental costs are recorded when it is probable SPS is liable for remediation costs and the liability can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable that the costs will be recovered from customers in future rates. Otherwise, the costs are expensed. If an environmental expense is related to facilities currently in use, such as emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs are regularly adjusted as estimates are revised and remediation proceeds. If other participating potentially responsible parties (PRPs) exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for SPS' expected share of the cost.

Future costs of restoring sites are treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for removal expenses. Removal costs recovered in rates before the related costs are incurred are classified as a regulatory liability.

See Note 7 for further information.

**Revenue from Contracts with Customers** — Performance obligations related to the sale of energy are satisfied as energy is delivered to customers. SPS recognizes revenue that corresponds to the price of the energy delivered to the customer. The measurement of energy sales to customers is generally based on the reading of their meters, which occurs on a systematic basis throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenue is recognized.

SPS does not recognize a separate financing component of its collections from customers as contract terms are short-term in nature. SPS presents its revenues net of any excise or sales taxes or fees.

SPS participates in Southwest Power Pool, Inc. (SPP). SPS recognizes sales to both native load and other end use customers on a gross basis in electric revenues and cost of sales. Revenues and charges for short-term wholesale sales of excess energy transacted through regional transmission organizations (RTOs) are also recorded on a gross basis. Other revenues and charges related to participating and transacting in RTOs are recorded on a net basis in cost of sales.

**Cash and Cash Equivalents** — SPS considers investments in instruments with a remaining maturity of three months or less at the time of purchase to be cash equivalents.

**Accounts Receivable and Allowance for Bad Debts** — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. SPS establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers.

As of Dec. 31, 2019 and 2018, the allowance for bad debts was \$5.3 million and \$5.6 million, respectively.

**Inventory** — Inventory is recorded at average cost.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

**Fair Value Measurements** — SPS presents cash equivalents, interest rate derivatives and commodity derivatives at estimated fair values in its financial statements. Cash equivalents are recorded at cost plus accrued interest; money market funds are measured using quoted net asset values (NAVs). For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used to establish fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price, SPS may use quoted prices for similar contracts or internally prepared valuation models to determine fair value. For the pension and postretirement plan assets published trading data and pricing models, generally using the most observable inputs available, are utilized to estimate fair value for each security.

See Note 5 and 6 for further information.

**Derivative Instruments** — SPS uses derivative instruments in connection with its utility commodity price and interest rate activities, including forward contracts, futures, swaps and options. Any derivative instruments not qualifying for the normal purchases and normal sales exception are recorded on the balance sheets at fair value as derivative instruments. Classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship. Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. Classification as a regulatory asset or liability is based on expected recovery of derivative instrument settlements through fuel and purchased energy cost recovery mechanisms. Interest rate hedging transactions are recorded as a component of interest expense.

**Normal Purchases and Normal Sales** — SPS enters into contracts for purchases and sales of commodities for use in its operations. At inception, contracts are evaluated to determine whether a derivative exists and/or whether an instrument may be exempted from derivative accounting if designated as a normal purchase or normal sale.

See Note 5 for further information.

**Commodity Trading Operations** — Pursuant to the joint operating agreement (JOA) approved by the FERC, some of the commodity trading margins from Public Service Company of Colorado (PSCo) are apportioned to NSP-Minnesota and Southwestern Public Service Company (SPS). Commodity trading activities are not associated with energy produced from PSCo's generation assets or energy and capacity purchased to serve native load. Commodity trading contracts are recorded at fair market value and commodity trading results include the impact of all margin-sharing mechanisms. See Note 7 for further discussion.

**Other Utility Items**

**AFUDC** — AFUDC represents the cost of capital used to finance utility construction activity. AFUDC is computed by applying a composite financing rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income (for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in SPS' rate base for establishing utility rates.

**Alternative Revenue** — Certain rate rider mechanisms (including DSM programs) qualify as alternative revenue programs. These mechanisms arise from costs imposed upon the utility by action of a regulator or legislative body related to an environmental, public safety or other mandate. When certain criteria are met, including expected collection within 24 months, revenue is recognized equal to the revenue requirement, which may include incentives and return on rate base items. Billing amounts are revised periodically for differences between total amount collected and revenue earned, which may increase or decrease the level of revenue collected from customers. Alternative revenues arising from these programs are presented on a gross basis and disclosed separately from revenue from contracts with customers.

**Conservation Programs** — SPS has implemented programs in its jurisdictions to assist customers in conserving energy and reducing peak demand on the electric system. These programs include commercial motor, air conditioner and lighting upgrades, as well as residential rebates for participation in air conditioner interruption and home weatherization.

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Southwestern Public Service Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The costs incurred for some demand side management (DSM) programs are deferred as permitted by the applicable regulatory jurisdiction. For those programs, costs are deferred if it is probable future revenue will be provided to permit recovery of the incurred cost. Revenues recognized for incentive programs designed for recovery of lost margins and/or conservation performance incentives are limited to amounts expected to be collected within 24 months from the annual period in which they are earned. SPS recovers approved conservation program costs in base rate revenue or through a rider.

**Emission Allowances** — Emission allowances are recorded at cost, including broker commission fees. The inventory accounting model is utilized for all emission allowances and sales of these allowances are included in electric revenues.

**Renewable Energy Credits (RECs)** — Cost of RECs that are utilized for compliance is recorded as electric fuel and purchased power expense. SPS reduces recoverable fuel costs for the cost of RECs and records that cost as a regulatory asset when the amount is recoverable in future rates.

Sales of RECs are recorded in electric revenues on a gross basis. Cost of these RECs and amounts credited to customers under margin-sharing mechanisms are recorded in electric fuel and purchased power expense.

**Segment Information** — SPS has only one reportable segment. SPS is a wholly owned subsidiary of Xcel Energy Inc. and operates in the regulated electric utility industry providing wholesale and retail electric service in the states of Texas and New Mexico.

**Subsequent Events** — Management has evaluated the impact of events occurring after Dec. 31, 2019 up to Feb. 21, 2020, the date SPS' GAAP financial statements were issued and has updated such evaluation for disclosure purposes through March 30, 2020. These financial statements contain all necessary adjustments and disclosures resulting from that evaluation.

## 2. Regulatory Assets and Liabilities

Regulatory assets and liabilities are created for amounts that regulators may allow to be collected or may require to be paid back to customers in future electric rates. SPS would be required to recognize the write-off of regulatory assets and liabilities in net income or other comprehensive income if changes in the utility industry no longer allow for the application of regulatory accounting guidance under GAAP.

Components of regulatory assets:

(Millions of Dollars)	Remaining Amortization Period	Dec. 31, 2019	Dec. 31, 2018
<b>Regulatory Assets</b>			
Pension and retiree medical obligations	Various	\$ 210.6	\$ 232.0
Excess deferred taxes — Tax cuts and jobs act (TCJA)	Various	53.6	55.8
Recoverable deferred taxes on AFUDC recorded in plant	Plant lives	34.1	27.9
Net AROs (a)	Plant lives	26.9	25.7
Conservation programs (b)	One to two years	0.6	0.1
Other	Various	11.2	18.6
Total regulatory assets		\$ 337.0	\$ 360.1

(a) Includes amounts recorded for future recovery of AROs.

(b) Includes costs for conservation programs, as well as incentives allowed in certain jurisdictions.

Components of regulatory liabilities:

(Millions of Dollars)	Remaining Amortization Period	Dec. 31, 2019	Dec. 31, 2018
<b>Regulatory Liabilities</b>			

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Deferred income tax adjustments and TCJA refunds (a)	Various	\$ 541.8	\$ 571.9
Gain from asset sales	Various	2.4	2.4
Deferred electric energy costs	Less than one year	81.7	56.6
Other	Various	50.0	48.1
Total regulatory liabilities (b)		\$ 675.9	\$ 679.0

(a) Includes the revaluation of recoverable/regulated plant accumulated deferred income taxes (ADIT) and revaluation impact of non-plant ADIT due to the TCJA.

(b) Revenue subject to refund of \$3.9 million for 2019 and none for 2018 is included in other current liabilities.

At Dec. 31, 2019 and 2018, SPS' regulatory assets not earning a return primarily included the unfunded portion of pension and retiree medical obligations and net AROs. In addition, SPS' regulatory assets included \$56.5 million and \$50.5 million at Dec. 31, 2019 and 2018, respectively, of past expenditures not earning a return. Amounts primarily related to formula rates, losses on reacquired debt and certain rate case expenditures.

### 3. Borrowings and Other Financing Instruments

#### Short-Term Borrowings

SPS meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility and the money pool.

**Money Pool** — Xcel Energy Inc. and its utility subsidiaries have established a money pool arrangement that allows for short-term investments in and borrowings between the utility subsidiaries. Xcel Energy Inc. may make investments in the utility subsidiaries at market-based interest rates; however, the money pool arrangement does not allow the utility subsidiaries to make investments in Xcel Energy Inc.

Money pool borrowings for SPS were as follows:

(Millions of Dollars, Except Interest Rates)	Year Ended Dec. 31	
	2019	2018
Borrowing limit	\$ 100	\$ 100
Amount outstanding at period end	—	—
Average amount outstanding	8	29
Maximum amount outstanding	100	100
Weighted average interest rate, computed on a daily basis	2.42%	1.96%
Weighted average interest rate at end of period	N/A	N/A

**Commercial Paper** — Commercial paper outstanding for SPS was as follows:

(Millions of Dollars, Except Interest Rates)	Year Ended Dec. 31	
	2019	2018
Borrowing limit	\$ 500	\$ 400
Amount outstanding at period end	—	42
Average amount outstanding	72	30
Maximum amount outstanding	316	144
Weighted average interest rate, computed on a daily basis	2.68%	2.27%
Weighted average interest rate at end of period	N/A	2.80

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**Letters of Credit** — SPS may use letters of credit, typically with terms of one year, to provide financial guarantees for certain operating obligations. At Dec. 31, 2019 and 2018, there were \$2 million of letters of credit outstanding under the credit facility. The contract amounts of these letters of credit approximate their fair value and are subject to fees.

**Credit Facility** — In order to use its commercial paper program to fulfill short-term funding needs, SPS must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper in an aggregate amount exceeding available capacity under this credit facility. The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

**Amended Credit Agreement** — In June 2019, SPS entered into an amended five-year credit agreement with a syndicate of banks. The amended credit agreements have substantially the same terms and conditions as the prior credit agreements with the exception of the following:

- Maturity extended from June 2021 to June 2024; and
- Borrowing limit increased from \$400 million to \$500 million.

The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

Features of SPS' credit facility:

Debt-to-Total Capitalization Ratio <sup>(a)</sup>		Amount Facility May Be Increased (millions)	Additional Periods for Which a One-Year Extension May Be Requested <sup>(b)</sup>
2019	2018		
46%	46%	\$50	2

(a) The SPS credit facility has a financial covenant requiring that the debt-to-total capitalization ratio be less than or equal to 65%.

(b) All extension requests are subject to majority bank group approval.

The credit facility has a cross-default provision that SPS will be in default on its borrowings under the facility if SPS or any of its future significant subsidiaries whose total assets exceed 15% of SPS' total assets default on indebtedness in an aggregate principal amount exceeding \$75 million.

If SPS does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender. As of Dec. 31, 2019, SPS was in compliance with all financial covenants.

SPS had the following committed credit facilities available as of Dec. 31, 2019.

Credit Facility <sup>(a)</sup>	Drawn <sup>(b)</sup>	Available
\$500	\$2	\$498

(a) This credit facility matures in June 2024.

(b) Includes letters of credit and outstanding commercial paper.

All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. SPS had no direct advances on the facility outstanding at Dec. 31, 2019 and 2018.

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**Long-Term Borrowings and Other Financing Instruments**

Generally, all property of SPS is subject to the lien of its first mortgage indenture. Debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses for refinanced debt are deferred and amortized over the life of the new issuance.

Long-term debt obligations for SPS as of Dec. 31 (millions of dollars):

Financing Instrument	Interest Rate	Maturity Date	2019	2018
First mortgage bonds	3.30%	June 15, 2024	\$ 150	\$ 150
First mortgage bonds	3.30	June 15, 2024	200	200
Unsecured senior notes	6.00	Oct. 1, 2033	100	100
Unsecured senior notes	6.00	Oct. 1, 2036	250	250
First mortgage bonds	4.50	Aug. 15, 2041	200	200
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	3.40	Aug. 15, 2046	300	300
First mortgage bonds	3.70	Aug. 15, 2047	450	450
First mortgage bonds (b)	4.40	Nov. 15, 2048	300	300
First mortgage bonds (a)	3.75	June 15, 2049	300	—
Unamortized discount			(7)	(4)
Unamortized debt issuance cost			(23)	(20)
Total long-term debt			<u>\$ 2,420</u>	<u>\$ 2,126</u>

(a) 2019 financing

(b) 2018 financing

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Maturities of long-term debt:

(Millions of Dollars)	
2020	\$ —
2021	—
2022	—
2023	—
2024	350

**Capital Stock** — SPS has the following preferred stock:

Preferred Stock Authorized (Shares)	Par Value of Preferred Stock	Preferred Stock Outstanding (Shares) 2019 and 2018
10,000,000	1.00	—

**Dividend Restrictions** — SPS dividends are subject to the FERC's jurisdiction, which prohibits the payment of dividends out of capital accounts. Dividends are solely to be paid from retained earnings. SPS is required to be current on particular interest payments before dividends can be paid.

SPS' state regulatory commissions additionally impose dividend limitations, which are more restrictive than those imposed by the FERC.

Requirements and actuals as of Dec. 31, 2019:

Equity to Total Capitalization Ratio - Required Range		Equity to Total Capitalization Ratio - Actual (a)	
Low	High	2019	
45.0%	55.0%	54.4%	

(a) Excludes short-term debt.

Unrestricted Retained Earnings	Total Capitalization	Limit on Total Capitalization (a)
\$ 535.0million	\$ 5.3billion	N/A

(a) SPS may not pay a dividend that would cause it to lose its investment grade bond rating.

**4. Income Taxes**

**Federal Audit** — SPS is a member of the Xcel Energy affiliated group that files a consolidated federal income tax return. Statute of limitations applicable to Xcel Energy's consolidated federal income tax returns expire as follows:

Tax Year(s)	Expiration
2009 - 2013	June 2020
2014 - 2016	September 2020

In 2015, the IRS commenced an examination of tax years 2012 and 2013. In 2017, the IRS concluded the audit of tax years 2012 and 2013 and proposed an adjustment that would impact Xcel Energy's net operating loss (NOL) and effective tax rate (ETR). Xcel Energy filed a protest with the IRS. As of Dec. 31, 2019, the case has been forwarded to the Office of Appeals and Xcel Energy has recognized its best estimate of income tax expense that will result from a final resolution of this issue; however, the outcome and timing of a resolution is unknown.

In 2018, the IRS began an audit of tax years 2014 - 2016. As of Dec. 31, 2019 no adjustments have been proposed.

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**State Audits** — SPS is a member of the Xcel Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2019, SPS' earliest open tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2009. There are currently no state income tax audits in progress.

**Unrecognized Tax Benefits** — Unrecognized tax benefit balance includes permanent tax positions, which if recognized would affect the annual ETR. In addition, the unrecognized tax benefit balance includes temporary tax positions for which the ultimate deductibility is highly certain, but for which there is uncertainty about the timing of such deductibility. A change in the period of deductibility would not affect the ETR but would accelerate the payment to the taxing authority to an earlier period.

**Uncertainty in Income Taxes** — The FERC has not fully adopted the guidance for uncertainty in income taxes. Accordingly, SPS has recorded its unrecognized tax benefits for temporary adjustments, including NOL and tax credit carryforwards, in accounts established for accumulated deferred income taxes.

Unrecognized tax benefits - permanent vs temporary:

(Millions of Dollars)	December 31, 2019	December 31, 2018
Unrecognized tax benefit — Permanent tax positions	\$ 3.7	\$ 3.0
Unrecognized tax benefit — Temporary tax positions	1.5	1.5
Total unrecognized tax benefit	\$ 5.2	\$ 4.5

Changes in unrecognized tax benefits:

(Millions of Dollars)	2019	2018
Balance at Jan. 1	\$ 4.5	\$ 4.3
Additions based on tax positions related to the current year	0.7	0.6
Reductions based on tax positions related to the current year	(0.1)	(0.1)
Additions for tax positions of prior years	0.2	0.1
Reductions for tax positions of prior years	(0.1)	(0.3)
Settlements with taxing authorities	—	(0.1)
Balance at Dec. 31	\$ 5.2	\$ 4.5

Unrecognized tax benefits were reduced by tax benefits associated with NOL and tax credit carryforwards:

(Millions of Dollars)	2019	Dec. 31, 2018
NOL and tax credit carryforwards	\$ (4.4)	\$ (3.8)

As the IRS Appeals and federal audit progresses and state audits resume, it is reasonably possible that the amount of unrecognized tax benefit could decrease up to approximately \$3.7 million in the next 12 months.

Payable for interest related to unrecognized tax benefits is partially offset by the interest benefit associated with NOL and tax credit carryforwards.

Interest payable related to unrecognized tax benefits:

(Millions of Dollars)	2019	2018
Receivable (payable) for interest related to unrecognized tax benefits at Jan. 1	\$ 0.7	\$ 0.5
Interest income related to unrecognized tax benefits	—	0.2
Receivable for interest related to unrecognized tax benefits at Dec. 31	\$ 0.7	\$ 0.7



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No amounts were accrued for penalties related to unrecognized tax benefits as of Dec. 31, 2019 and 2018.

**Other Income Tax Matters** — NOL amounts represent the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2019	2018
Federal tax credit carryforwards	\$ 31.7	\$ 7.4
State NOL carryforwards	1.2	2.9

Federal carryforward periods expire between 2024 and 2039 and state carryforward periods expire between 2025 and 2036.

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense.

Effective income tax rate for years ended Dec. 31:

	2019	2018 (a)
Federal statutory rate	21.0%	21.0%
State income tax on pretax income, net of federal tax effect	2.2%	2.3%
Increases (decreases) in tax from:		
Wind production tax credits	(7.9)	—
Plant regulatory differences (b)	(5.0)	(4.8)
Amortization of excess nonplant deferred taxes	(0.9)	(1.2)
Other tax credits, net of NOL & tax credit allowances	(0.6)	(0.7)
Adjustments attributable to tax returns	(0.1)	(1.5)
Other, net	0.2	0.3
Effective income tax rate	<u>8.9%</u>	<u>15.4%</u>

(a) Prior periods have been reclassified to conform to current year presentation.

(b) Regulatory differences for income tax primarily relate to the credit of excess deferred taxes to customers through the average rate assumption method. Income tax benefits associated with the credit of excess deferred credits are offset by corresponding revenue reductions.

Components of income tax expense for years ended Dec. 31:

(Millions of Dollars)	2019	2018
Current federal tax (benefit) expense	\$ (4.0)	\$ 12.3
Current state tax expense	0.6	2.3
Current change in unrecognized tax expense	0.7	0.7
Deferred federal tax expense	22.4	20.0
Deferred state tax expense	6.0	3.6
Deferred income tax credits	(0.1)	(0.1)
Other	—	0.1
Total income tax expense	<u>\$ 25.6</u>	<u>\$ 38.9</u>

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Components of deferred income tax expense as of Dec. 31:

(Millions of Dollars)	2019	2018
Deferred tax expense (benefit) excluding items below	\$ 52.1	\$ 45.8
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	(23.8)	(22.0)
Tax benefit (expense) allocated to other comprehensive income, net of adoption of ASU No. 2018-02, and other	0.1	(0.2)
Deferred tax expense	<u>\$ 28.4</u>	<u>\$ 23.6</u>

Components of the net deferred tax liability as of Dec. 31:

(Millions of Dollars)	2019	2018 (a)
Deferred tax liabilities:		
Differences between book and tax bases of property	\$ 854.3	\$ 772.8
Operating lease assets	115.8	—
Regulatory assets	(85.7)	(90.9)
Pension expense	33.1	32.3
Other	—	\$ 4.0
Total deferred tax liabilities	<u>\$ 917.5</u>	<u>\$ 718.2</u>
Deferred tax assets:		
Differences between book and tax bases of property	\$ 87.5	\$ 84.9
Operating lease liabilities	115.8	—
Tax credit carryforward	31.7	7.4
Regulatory liabilities	(24.1)	(23.2)
Deferred fuel costs	18.3	12.7
Other employee benefits	5.8	5.6
NOL carryforward	0.1	0.2
Other	13.5	13.8
Total deferred tax assets	<u>248.6</u>	<u>101.4</u>
Net deferred tax liability	<u>\$ 668.9</u>	<u>\$ 616.8</u>

(a) Prior periods have been reclassified to conform to current year presentation.

In December 2017, SPS remeasured our deferred tax assets and liabilities to the new federal corporate income tax rate of 21%. After filing the 2017 tax return, we completed a final remeasurement of our 2017 deferred tax assets and liabilities to the new corporate tax rate. SPS received guidance from some jurisdictions in 2018 and started the amortization of the deficient and excess ADIT for those jurisdictions. The Protected ADITs, which are required by IRS normalization rules to be provided to customers, are amortized according to the rules of the Average Rate Assumption Method (ARAM) with amortization occurring over the remaining book life of the individual assets. The Unprotected ADITs, are amortized according to each jurisdiction. The Nonplant Unprotected have amortization periods of 5 years. While, Plant Unprotected will use ARAM.

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The amount of deficient and excess accumulated deferred income tax assets and liabilities that are considered protected and unprotected as of December 31, 2019 and 2018 is reflected below.

(Millions of Dollars)	Dec. 31, 2019		Dec. 31, 2018	
Account	182.3	254	182.3	254
Protected				
Plant	\$ —	\$ 456.4	\$ —	\$ 468.9
Nonplant	53.3	—	54.8	—
Unprotected				
Plant	—	65.8	—	69.8
Nonplant	0.3	17.9	1.0	\$ (23.0)
Total				
Plant	\$ —	\$ 522.2	\$ —	\$ 538.7
Nonplant	\$ 53.6	\$ 17.9	\$ 55.8	\$ (23.0)

Excess and deficient accumulated deferred income taxes (ADITs) in 2019 were amortized in the Statement of Income as follows:

(Millions of Dollars)	Dec. 31, 2019
Protected	
Plant	\$ (7.3)
Nonplant	0.7
Unprotected	
Plant	(2.2)
Nonplant	(3.4)
Total	
Plant	\$ (9.5)
Nonplant	\$ (2.7)

**5. Fair Value of Financial Assets and Liabilities**

**Fair Value Measurements**

The accounting guidance for fair value measurements and disclosures provides a single definition of fair value and requires disclosures about assets and liabilities measured at fair value. A hierarchical framework for disclosing the observability of the inputs utilized in measuring assets and liabilities at fair value is established by this guidance.

- Level 1 — Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices;
- Level 2 — Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs; and
- Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets and liabilities included in Level 3 are those valued with models requiring significant management judgment or estimation.

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Specific valuation methods include:

*Cash equivalents* — The fair values of cash equivalents are generally based on cost plus accrued interest; money market funds are measured using quoted NAVs.

*Interest rate derivatives* — The fair values of interest rate derivatives are based on broker quotes that utilize current market interest rate forecasts.

*Commodity derivatives* — The methods used to measure the fair value of commodity derivative forwards and options utilize forward prices and volatilities, as well as pricing adjustments for specific delivery locations, and are generally assigned a Level 2 classification. When contractual settlements relate to inactive delivery locations or extend to periods beyond those readily observable on active exchanges or quoted by brokers, the significance of the use of less observable forecasts of forward prices and volatilities on a valuation is evaluated, and may result in Level 3 classification.

Electric commodity derivatives held by SPS include transmission congestion instruments, generally referred to as financial transaction rights (FTRs), purchased from SPP. FTRs purchased from an RTO are financial instruments that entitle or obligate the holder to monthly revenues or charges based on transmission congestion across a given transmission path. The value of an FTR is derived from, and designed to offset, the cost of transmission congestion. In addition to overall transmission load, congestion is also influenced by the operating schedules of power plants and the consumption of electricity pertinent to a given transmission path. Unplanned plant outages, scheduled plant maintenance, changes in the relative costs of fuels used in generation, weather and overall changes in demand for electricity can each impact the operating schedules of the power plants on the transmission grid and the value of an FTR.

If forecasted costs of electric transmission congestion increase or decrease for a given FTR path, the value of that particular FTR instrument will likewise increase or decrease. Given the limited observability of important inputs to the value of FTRs between auction processes, including expected plant operating schedules and retail and wholesale demand, fair value measurements for FTRs have been assigned a Level 3. Non-trading monthly FTR settlements are expected to be recovered through fuel and purchased energy cost recovery mechanisms, and therefore changes in the fair value of the yet to be settled portions of FTRs are deferred as a regulatory asset or liability. Given this regulatory treatment and the limited magnitude of FTRs relative to the electric utility operations of SPS, the numerous unobservable quantitative inputs pertinent to the value of FTRs are immaterial to the financial statements of SPS.

**Derivative Fair Value Measurements**

SPS enters into derivative instruments, including forward contracts, for trading purposes and to manage risk in connection with changes in interest rates and electric utility commodity prices.

**Interest Rate Derivatives** — SPS may enter into various instruments that effectively fix the interest payments on certain floating rate debt obligations or effectively fix the yield or price on a specified benchmark interest rate for an anticipated debt issuance for a specific period. These derivative instruments are generally designated as cash flow hedges for accounting purposes. As of Dec. 31, 2019, accumulated other comprehensive losses related to interest rate derivatives included \$0.1 million net losses expected to be reclassified into earnings during the next 12 months as the related hedged interest rate transactions impact earnings, including forecasted amounts for unsettled hedges, as applicable.

**Wholesale and Commodity Trading Risk** — SPS conducts various wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS is allowed to conduct these activities within guidelines and limitations as approved by its risk management committee, comprised of management personnel not directly involved in the activities governed by this policy.

**Commodity Derivatives** — SPS enters into derivative instruments to manage variability of future cash flows from changes in commodity prices in its electric utility operations. This could include the purchase or sale of energy or energy-related products and FTRs.

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Gross notional amounts of commodity FTRs at Dec. 31, 2019 and 2018:

(Amounts in Millions) <sup>(a)</sup>	Dec. 31, 2019	Dec. 31, 2018
Megawatt hours of electricity	6.4	5.5

(a) Amounts are not reflective of net positions in the underlying commodities.

**Consideration of Credit Risk and Concentrations** — SPS continuously monitors the creditworthiness of counterparties to its interest rate derivatives and commodity derivative contracts prior to settlement, and assesses each counterparty's ability to perform on the transactions set forth in the contracts. Impact of credit risk was immaterial to the fair value of unsettled commodity derivatives presented in the balance sheets.

SPS' most significant concentrations of credit risk with particular entities or industries are contracts with counterparties to its wholesale, trading and non-trading commodity activities. At Dec. 31, 2019, three of the ten most significant counterparties for these activities, comprising \$12.2 million or 35% of this credit exposure, had investment grade ratings from Standard & Poor's, Moody's or Fitch Ratings. Six of the ten most significant counterparties, comprising \$22.1 million or 65% of this credit exposure, were not rated by external rating agencies, but based on SPS' internal analysis, had credit quality consistent with investment grade. One of these significant counterparties, comprising \$0.1 million or less than 1% of this credit exposure, had credit quality less than investment grade, based on internal analysis. Nine of these significant counterparties are municipal or cooperative electric entities, RTOs or other utilities.

**Qualifying Cash Flow Hedges** — Financial impact of qualifying interest rate cash flow hedges on SPS' accumulated other comprehensive loss, included in the statements of common stockholder's equity and in the statements of comprehensive income:

(Millions of Dollars)	2019	2018
Accumulated other comprehensive loss related to cash flow hedges at Jan. 1	\$ (0.7)	\$ (0.8)
After-tax net realized losses on derivative transactions reclassified into earnings	—	0.1
Accumulated other comprehensive loss related to cash flow hedges at Dec. 31	\$ (0.7)	\$ (0.7)

Pre-tax losses related to interest rate derivatives reclassified from accumulated other comprehensive loss into earnings were immaterial, \$0.1 million and \$0.1 million for the years ended Dec. 31, 2019 and 2018, respectively.

Changes in the fair value of FTRs resulting in pre-tax net gains of \$6.5 million and \$7.0 million recognized for the years ended Dec. 31, 2019 and 2018, respectively, were reclassified as regulatory assets and liabilities. The classification as a regulatory asset or liability is based on expected recovery of FTR settlements through fuel and purchased energy cost recovery mechanisms.

FTR settlement gains of \$6.0 million and \$4.4 million were recognized for the years ended Dec. 31, 2019 and 2018, respectively, and were recorded to electric fuel and purchased power. These derivative settlement gains and losses are shared with electric customers through fuel and purchased energy cost-recovery mechanisms, and reclassified out of income as regulatory assets or liabilities, as appropriate.

SPS had no derivative instruments designated as fair value hedges during the years ended Dec. 31, 2019 and 2018.

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**Recurring Fair Value Measurements** — The following table presents for each of the fair value hierarchy levels, SPS' derivative assets and liabilities measured at fair value on a recurring basis at Dec. 31, 2019 and 2018:

(Millions of Dollars)	Dec. 31, 2019						Dec. 31, 2018					
	Fair Value			Fair Value Total	Netting (a)	Total	Fair Value			Fair Value Total	Netting (a)	Total
	Level 1	Level 2	Level 3				Level 1	Level 2	Level 3			
<b>Current derivative assets</b>												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 11.8	\$ 11.8	\$ —	\$ 11.8	\$ —	\$ —	\$ 14.9	\$ 14.9	\$ (0.2)	\$ 14.7
Total current derivative assets	\$ —	\$ —	\$ 11.8	\$ 11.8	\$ —	\$ 11.8	\$ —	\$ —	\$ 14.9	\$ 14.9	\$ (0.2)	\$ 14.7
PPAs (b)						3.2						3.1
Current derivative instruments					\$ 15.0							\$ 17.8
<b>Noncurrent derivative assets</b>												
PPAs (b)						12.6						15.8
Noncurrent derivative instruments					\$ 12.6							\$ 15.8
<b>Current derivative liabilities</b>												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 0.1	\$ 0.1	\$ —	\$ 0.1	\$ —	\$ —	\$ 0.2	\$ 0.2	\$ (0.2)	\$ —
Total current derivative liabilities	\$ —	\$ —	\$ 0.1	\$ 0.1	\$ —	\$ 0.1	\$ —	\$ —	\$ 0.2	\$ 0.2	\$ (0.2)	\$ —
PPAs (b)						3.6						3.6
Current derivative instruments					\$ 3.7							\$ 3.6
<b>Noncurrent derivative liabilities</b>												
PPAs (b)						12.8						16.4
Noncurrent derivative instruments					\$ 12.8							\$ 16.4

- (a) SPS nets derivative instruments and related collateral in its balance sheet when supported by a legally enforceable master netting agreement, and all derivative instruments and related collateral amounts were subject to master netting agreements at Dec. 31, 2019 and 2018. At both Dec. 31, 2019 and 2018, derivative assets and liabilities include no obligations to return cash collateral or rights to reclaim cash collateral. The counterparty netting excludes settlement receivables and payables and non-derivative amounts that may be subject to the same master netting agreements.
- (b) During 2006, SPS qualified these contracts under the normal purchase exception. Based on this qualification, the contracts are no longer adjusted to fair value and the previous carrying value of these contracts will be amortized over the remaining contract lives along with the offsetting regulatory assets and liabilities.

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Changes in Level 3 commodity derivatives for the years ended Dec. 31, 2019 and 2018:

(Millions of Dollars)	Year Ended Dec. 31	
	2019	2018
Balance at Jan. 1	\$ 14.7	\$ 12.7
Purchases	26.7	32.3
Settlements	(34.2)	(41.6)
Net transactions recorded during the period:		
Net gains recognized as regulatory assets	4.5	11.3
Balance at Dec. 31	<u>\$ 11.7</u>	<u>\$ 14.7</u>

SPS recognizes transfers between levels as of the beginning of each period. There were no transfers of amounts between levels for derivative instruments for 2017 – 2019.

**Fair Value of Long-Term Debt**

As of Dec. 31, other financial instruments for which the carrying amount did not equal fair value:

(Millions of Dollars)	2019		2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt	\$ 2,442.9	\$ 2,706.1	\$ 2,146.5	\$ 2,139.8

Fair value of SPS' long-term debt is estimated based on recent trades and observable spreads from benchmark interest rates for similar securities. Fair value estimates are based on information available to management as of Dec. 31, 2019 and 2018, and given the observability of the inputs, fair values presented for long-term debt were assigned as Level 2.

**6. Benefit Plans and Other Postretirement Benefits**

**Pension and Postretirement Health Care Benefits**

Xcel Energy, which includes SPS, has several noncontributory, defined benefit pension plans that cover almost all employees. Generally, benefits are based on a combination of years of service and average pay. Xcel Energy's policy is to fully fund into an external trust the actuarially determined pension costs subject to the limitations of applicable employee benefit and tax laws.

In addition to the qualified pension plans, Xcel Energy maintains a SERP and a nonqualified pension plan. The SERP is maintained for certain executives that were participants in the plan in 2008, when the SERP was closed to new participants. The nonqualified pension plan provides benefits for compensation that is in excess of the limits applicable to the qualified pension plans, with distributions funded by Xcel Energy's consolidated operating cash flows. Obligations of the SERP and nonqualified plan as of Dec. 31, 2019 and 2018 were \$39 million and \$33 million, respectively, of which \$2 million was attributable to SPS in both years. In 2019 and 2018, Xcel Energy recognized net benefit cost for the SERP and nonqualified plans of \$4 million in 2019 and 2018, of which immaterial amounts were attributable to SPS.

Xcel Energy, which includes SPS, bases the investment-return assumption on expected long-term performance for each of the asset classes in its pension and postretirement health care portfolios. For pension assets, Xcel Energy considers the historical returns achieved by its asset portfolio over the past 20 years or longer period, as well as long-term projected return levels. Xcel Energy and SPS continually review pension assumptions.

Pension cost determination assumes a forecasted mix of investment types over the long-term.

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- Investment returns in 2019 were above the assumed level of 6.78%;
- Investment returns in 2018 were below the assumed level of 6.78%; and
- In 2020, Xcel Energy's expected investment-return assumption is 6.78%.

Pension plan and postretirement benefit assets are invested in a portfolio according to Xcel Energy's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the asset allocation given the long-term risk, return, correlation and liquidity characteristics of each particular asset class. There were no significant concentrations of risk in any industry, index or entity. Market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by the assets in any year.

State agencies also have issued guidelines to the funding of postretirement benefit costs. SPS is required to fund postretirement benefit costs for Texas and New Mexico amounts collected in rates. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy's ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time. The investment recommendations result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios.

**Plan Assets**

For each of the fair value hierarchy levels, SPS' pension plan assets measured at fair value:

(Millions of Dollars)	Dec. 31, 2019 (a)					Dec. 31, 2018 (a)				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 18.9	\$ —	\$ —	\$ —	\$ 18.9	\$ 21.6	\$ —	\$ —	\$ —	\$ 21.6
Commingled funds	202.5	—	—	144.8	347.3	128.6	—	—	132.5	261.1
Debt securities	—	98.2	0.6	—	98.8	—	98.1	—	—	98.1
Equity securities	12.1	—	—	—	12.1	14.4	—	—	—	14.4
Other	(16.8)	0.7	—	(2.8)	(18.9)	0.2	0.8	—	(4.0)	(3.0)
Total	\$ 216.7	\$ 98.9	\$ 0.6	\$ 142.0	\$ 458.2	\$ 164.8	\$ 98.9	\$ —	\$ 128.5	\$ 392.2

(a) See Note 5 for further information on fair value measurement inputs and methods.

For each of the fair value hierarchy levels, SPS' proportionate allocation of the total postretirement benefit plan assets that were measured at fair value:

(Millions of Dollars)	Dec. 31, 2019 (a)					Dec. 31, 2018 (a)				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 2.2	\$ —	\$ —	\$ —	\$ 2.2	\$ 1.8	\$ —	\$ —	\$ —	\$ 1.8
Insurance contracts	—	4.9	—	—	4.9	—	4.3	—	—	4.3
Commingled funds:	6.7	—	—	7.4	14.1	12.8	—	—	3.8	16.6
Debt securities:	—	22.1	0.1	—	22.2	—	17.2	—	—	17.2
Equity securities:	—	—	—	—	—	—	—	—	—	—
Other	—	0.2	—	—	0.2	—	0.1	—	—	0.1



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Total	\$ 8.9	\$ 27.2	\$ 0.1	\$ 7.4	\$ 43.6	\$ 14.6	\$ 21.6	\$ —	\$ 3.8	\$ 40.0
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(a) See Note 5 for further information on fair value measurement inputs and methods.

Immaterial assets were transferred in or out of Level 3 for 2019. No assets were transferred in or out of Level 3 for 2018.

**Funded Status** — Comparisons of the actuarially computed benefit obligation, changes in plan assets and funded status of the pension and postretirement health care plans for Xcel Energy are presented in the following table:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2019	2018	2019	2018
<b>Change in Benefit Obligation:</b>				
Obligation at Jan. 1	\$ 477.8	\$ 515.9	\$ 41.8	\$ 47.0
Service cost	8.8	9.7	0.9	1.1
Interest cost	20.1	18.4	1.7	1.6
Plan amendments	—	—	—	—
Actuarial loss (gain)	44.2	(34.8)	0.4	(5.1)
Plan participants' contributions	—	—	0.6	0.6
Benefit payments (a)	(32.1)	(31.4)	(2.2)	(3.4)
Obligation at Dec. 31	\$ 518.8	\$ 477.8	\$ 43.2	\$ 41.8
<b>Change in Fair Value of Plan Assets:</b>				
Fair value of plan assets at Jan. 1	\$ 392.2	\$ 433.2	\$ 40.0	\$ 44.1
Actual return on plan assets	80.2	(17.6)	5.1	(1.3)
Employer contributions	17.9	8.0	0.1	—
Plan participants' contributions	—	—	0.6	0.6
Benefit payments	(32.1)	(31.4)	(2.2)	(3.4)
Fair value of plan assets at Dec. 31	\$ 458.2	\$ 392.2	\$ 43.6	\$ 40.0
Funded status of plans at Dec. 31	\$ (60.6)	\$ (85.6)	\$ 0.4	\$ (1.8)
<b>Amounts recognized in the Balance Sheet at Dec. 31:</b>				
Noncurrent assets	—	—	0.4	—
Noncurrent liabilities	(60.6)	(85.6)	—	(1.8)
Net amounts recognized	\$ (60.6)	\$ (85.6)	\$ 0.4	\$ (1.8)
<b>Significant Assumptions Used to Measure Benefit Obligations:</b>				
Discount rate for year-end valuation	3.49%	4.31%	3.47%	4.32%
Expected average long-term increase in compensation level	3.75	3.75	N/A	N/A
Mortality table	Pri-2012	RP-2014	Pri-2012	RP-2014
Health care costs trend rate — initial: Pre-Medicare	N/A	N/A	6.00%	6.50%
Health care costs trend rate — initial: Post-Medicare	N/A	N/A	5.10%	5.30%
Ultimate trend assumption — initial: Pre-Medicare	N/A	N/A	4.50%	4.50%
Ultimate trend assumption — initial: Post-Medicare	N/A	N/A	4.50%	4.50%
Years until ultimate trend is reached	N/A	N/A	3	4

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(a) Includes approximately \$6.8 million in 2019 and \$6.9 million in 2018, of lump-sum benefit payments used in the determination of a settlement charge.

Accumulated benefit obligation for the pension plan was \$481.1 million and \$445.8 million as of Dec. 31, 2019 and 2018, respectively.

**Net Periodic Benefit Cost (Credit)** — Net periodic benefit cost (credit) other than service cost component is included in other income in the statement of income.

Components of net periodic benefit cost (credit) and the amounts recognized in other comprehensive income and regulatory assets and liabilities are as follows:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2019	2018	2019	2018
Service cost	\$ 8.8	\$ 9.7	\$ 0.9	\$ 1.1
Interest cost	20.1	18.4	1.7	1.6
Expected return on plan assets	(28.6)	(28.3)	(2.0)	(2.5)
Amortization of prior service credit	(0.1)	(0.1)	(0.5)	(0.4)
Amortization of net loss	11.3	14.1	(0.4)	(0.4)
Settlement charge (a)	2.4	3.2	—	—
Net periodic pension cost (credit)	13.9	17.0	(0.3)	(0.6)
Costs not recognized due to effects of regulation	0.9	(2.2)	—	—
Net benefit cost (credit) recognized for financial reporting	\$ 14.8	\$ 14.8	\$ (0.3)	\$ (0.6)

**Significant Assumptions Used to Measure Costs:**

Discount rate	4.31%	3.63%	4.32%	3.62%
Expected average long-term increase in compensation level	3.75	3.75	—	—
Expected average long-term rate of return on assets	6.78	6.78	5.30	5.80

(a) A settlement charge is required when the amount of all lump-sum distributions during the year is greater than the sum of the service and interest cost components of the annual net periodic pension cost. In 2019 and 2018, as a result of lump-sum distributions during the 2019 and 2018 plan years, SPS recorded a total pension settlement charge of \$2.4 million and \$3.2 million in 2019 and 2018, respectively. A total of \$0.6 million and \$0.7 million of that amount was recorded in the income statement in 2019 and 2018, respectively.

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2019	2018	2019	2018
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:</b>				
Net loss	\$ 209.7	\$ 230.9	\$ (11.9)	\$ (9.6)
Prior service credit	(1.1)	(1.2)	(1.4)	(1.8)
Total	\$ 208.6	\$ 229.7	\$ (13.3)	\$ (11.4)
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost Have Been Recorded as Follows Based Upon Expected Recovery in Rates:</b>				
Noncurrent deferred debits	\$ 208.6	\$ 229.7	\$ —	\$ —
Noncurrent deferred credits	—	—	(13.3)	(11.4)
Total	\$ 208.6	\$ 229.7	\$ (13.3)	\$ (11.4)

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Measurement date	Dec. 31, 2019	Dec. 31, 2018	Dec. 31, 2019	Dec. 31, 2018
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**Cash Flows** — Cash funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the funding requirements of income tax and other pension-related regulations. Required contributions were made in 2017 - 2020 to meet minimum funding requirements.

Total voluntary and required pension funding contributions across all four of Xcel Energy's pension plans were as follows:

- \$150 million in January 2020, of which \$14 million was attributable to SPS;
- \$154 million in 2019, of which \$18 million was attributable to SPS; and
- \$150 million in 2018, of which \$8 million was attributable to SPS.

For future years, Xcel Energy and SPS anticipate contributions will be made as necessary.

The postretirement health care plans have no funding requirements under income tax and other retirement-related regulations other than fulfilling benefit payment obligations, when claims are presented and approved. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities. Xcel Energy's voluntary postretirement funding contributions were as follows:

- Expects to contribute approximately \$10 million during 2020;
- \$15 million during 2019;
- \$11 million during 2018; and
- Amounts attributable to SPS were immaterial.

Target asset allocations:

	Pension Benefits		Postretirement Benefits	
	2019	2018	2019	2018
Domestic and international equity securities	37%	35%	15%	18%
Long-duration fixed income securities	30	32	—	—
Short-to-intermediate fixed income securities	14	16	72	70
Alternative investments	17	15	9	8
Cash	2	2	4	4
Total	100%	100%	100%	100%

**Plan Amendments** — Xcel Energy, which includes SPS, amended the Xcel Energy Inc. Nonbargaining Pension Plan (South) in 2017 to reduce supplemental benefits for non-bargaining participants as well as to allow the transfer of a portion of non-qualified pension obligations into the qualified plans.

In 2019 and 2018, there were no plan amendments made which affected the benefit obligation.

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**Projected Benefit Payments**

SPS' projected benefit payments:

(Millions of Dollars)	Projected Pension Benefit Payments	Gross Projected Postretirement Health Care Benefit Payments	Expected Medicare Part D Subsidies	Net Projected Postretirement Health Care Benefit Payments
2020	\$ 30.7	\$ 2.9	\$ —	\$ 2.9
2021	29.4	2.9	—	2.9
2022	30.3	2.9	—	2.9
2023	30.4	2.9	—	2.9
2024	30.4	2.8	—	2.8
2025-2029	153.5	13.2	0.1	13.1

**Defined Contribution Plans**

Xcel Energy, which includes SPS, maintains 401(k) and other defined contribution plans that cover most employees. The expense to these plans for SPS was approximately \$3 million in 2019 and 2018.

**7. Commitments and Contingencies**

**Legal**

SPS is involved in various litigation matters that are being defended and handled in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves complex judgments about future events. Management maintains accruals for losses that are probable of being incurred and subject to reasonable estimation.

Management may be unable to estimate an amount or range of a reasonably possible loss in certain situations, including when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

For current proceedings not specifically reported herein, management does not anticipate the ultimate liabilities, if any, arising from such current proceedings would have a material effect on SPS' financial statements. Unless otherwise required by GAAP, legal fees are expensed as incurred.

**Rate Matters**

**Texas Fuel Reconciliation** — In December 2018, SPS filed an application with the Public Utilities Commission of Texas (PUCT) for reconciliation of fuel costs for the period Jan. 1, 2016, through June 30, 2018, to determine whether all fuel costs incurred were eligible for recovery. In December 2019, the PUCT issued an order disallowing recovery of costs for Texas customers related to two specific solar PPAs. These PPAs were previously approved by the NMPRC as reasonable, necessary and economic. SPS recorded a total disallowance of approximately \$6 million in December 2019.

**SPP OATT Upgrade Costs** — Under the SPP open access transmission tariff (OATT), costs of transmission upgrades may be recovered from other SPP customers whose transmission service depends on capacity enabled by the upgrade. SPP had not been charging its customers for these upgrades, even though the SPP OATT had allowed SPP to do so since 2008. In 2016, the FERC granted SPP's request to recover previously unbilled charges and SPP subsequently billed SPS approximately \$13 million.

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In July 2018, SPS' appeal to the United States Court of Appeals for the District of Columbia Circuit (D.C. Circuit) over the FERC rulings granting SPP the right to recover previously unbilled charges was remanded to the FERC. In February 2019, the FERC reversed its 2016 decision and ordered SPP to refund charges retroactively collected from its transmission customers, including SPS, related to periods before September 2015. In April 2019, several parties, including SPP, filed requests for rehearing. Timing of a FERC response to rehearing requests is uncertain. Any refunds received by SPS are expected to be given back to SPS customers through future rates.

In October 2017, SPS filed a separate complaint against SPP asserting SPP assessed upgrade charges to SPS in violation of the SPP OATT. The FERC granted a rehearing for further consideration in May 2018. Timing of FERC action on the SPS rehearing is uncertain. If SPS' complaint results in additional charges or refunds, SPS will seek to recover or refund the amounts through future SPS customer rates.

**SPP Filing to Assign GridLiance Facilities to SPS Rate Zone** — In August 2018, SPP filed a request with the FERC to amend its OATT to include costs of the GridLiance High Plains, LLC. facilities in the SPS rate zone. In a previous filing, the FERC determined that some of these facilities did not qualify as transmission facilities under the SPP OATT.

In September 2018, SPS protested the proposed SPP tariff charges, and asked the FERC to reject the SPP filing. On Oct. 31, 2018, the FERC issued an order accepting the proposed charges, subject to refund, as of Nov. 1, 2018, and set the case for settlement hearing procedures. Hearings are scheduled for May 2020, with the ALJs' initial decision expected in October 2020. SPS has incurred approximately \$6 million in associated charges as of Dec. 31, 2019.

**SPS Filing to Modify Wholesale Transmission Rates** — In 2018, SPS filed revisions to its wholesale transmission formula rate. The proposal includes an update to depreciation rates for transmission plant. The new formula rate would also provide a credit to customers of "excess" ADIT resulting from the TCJA and recover certain wholesale regulatory commission expenses.

Proposed changes would increase wholesale transmission revenues by approximately \$9.4 million, with approximately \$4.4 million of the total recovered in SPP regional transmission rates. SPS proposed formula rate changes be effective Feb. 1, 2019.

In January 2019, the FERC issued an order accepting the proposed rate changes as of Feb. 1, 2019, subject to refund and settlement procedures. On Dec. 23, 2019, SPS filed a Stipulation and Agreement of Settlement. If approved by the FERC, the settlement would implement the requested depreciation and TCJA related changes, but would not modify current treatment of wholesale regulatory commission expenses.

**Environmental**

New and changing federal and state environmental mandates can create financial liabilities for SPS, which are normally recovered through the regulated rate process.

**Site Remediation** — Various federal and state environmental laws impose liability where hazardous substances or other regulated materials have been released to the environment. SPS may sometimes pay all or a portion of the cost to remediate sites where past activities of SPS' predecessors or other parties have caused environmental contamination. Environmental contingencies could arise from various situations, including sites of former manufactured gas plants (MGPs); and third-party sites, such as landfills, for which SPS is alleged to have sent wastes to that site.

**MGP, Landfill or Disposal Sites** — SPS is currently remediating the site of a former facility. SPS has recognized its best estimate of costs/liabilities that will result from final resolution of these issues, however, the outcome and timing is unknown. In addition, there may be insurance recovery and/or recovery from other potentially responsible parties, offsetting a portion of costs incurred.

**Environmental Requirements — Water and Waste**

**Federal Clean Water Act (CWA) Waters of the U.S. (WOTUS) Rule** — In 2015, the United States Environmental Protection Agency (EPA) and Corps published a final rule that significantly broadened the scope of waters under the CWA that are subject to federal jurisdiction, referred to as "WOTUS". In 2019, the EPA repealed the 2015 rule and published a draft replacement rule. Until a final rule is issued, SPS cannot estimate potential impacts, but anticipates costs will be recoverable through regulatory mechanisms.

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**Federal CWA Effluent Limitation Guidelines (ELG)** — In 2015, the EPA issued a final ELG rule for power plants that discharge treated effluent to surface waters as well as utility-owned landfills that receive coal combustion residuals (CCRs). In 2017, the EPA delayed the compliance date for flue gas desulfurization wastewater and bottom ash transport until November 2020. After 2020, SPS estimates that ELG compliance costs will be immaterial. The EPA, however, is conducting a rulemaking process to revise certain effluent limitations and pretreatment standards, which may impact compliance costs. SPS anticipates these costs will be fully recoverable through regulatory mechanisms.

**Environmental Requirements — Air**

**Regional Haze Rules** — The regional haze program requires sulfur dioxide (SO<sub>2</sub>), nitrogen oxide and particulate matter emission controls at power plants to reduce visibility impairment in national parks and wilderness areas. The program includes BART and reasonable further progress. Texas' first regional haze plan has undergone federal review as described below.

**BART Determination for Texas:** The EPA has issued a revised final rule adopting a BART alternative Texas only SO<sub>2</sub> trading program that applies to all Harrington and Tolk units. Under the trading program, SPS expects the allowance allocations to be sufficient for SO<sub>2</sub> emissions. The anticipated costs of compliance are not expected to have a material impact; and SPS believes that compliance costs would be recoverable through regulatory mechanisms.

Several parties have challenged whether the final rule issued by the EPA should be considered to have met the requirements imposed in a Consent Decree entered by the United States District Court for the District of Columbia that established deadlines for the EPA to take final action on state regional haze plan submissions. The court has required status reports from the parties while the EPA works on the reconsideration rulemaking.

In December 2017, the National Parks Conservation Association, Sierra Club, and Environmental Defense Fund appealed the EPA's 2017 final BART rule to the Fifth Circuit and filed a petition for administrative reconsideration. In January 2018, the court granted SPS' motion to intervene in the Fifth Circuit litigation in support of the EPA's final rule. The court has held the litigation in abeyance while the EPA decided whether to reconsider the rule. In August 2018, the EPA started a reconsideration rulemaking, which was supplemented by an additional agency notice in November 2019. It is not known when the EPA will make a final decision on this proposal.

**Reasonable Progress Rule:** In 2016, the EPA adopted a final rule establishing a federal implementation plan for reasonable further progress under the regional haze program for the state of Texas. The rule imposes SO<sub>2</sub> emission limitations that would require the installation of dry scrubbers on Tolk Units 1 and 2, with compliance required by February 2021. Investment costs associated with dry scrubbers could be \$600 million. SPS appealed the EPA's decision and obtained a stay of the final rule.

In March 2017, the Fifth Circuit remanded the rule to the EPA for reconsideration, leaving the stay in effect. In a future rulemaking, the EPA will address whether SO<sub>2</sub> emission reductions beyond those required in the BART alternative rule are needed at Tolk under the "reasonable progress" requirements. The EPA has not announced a schedule for acting on the remanded rule.

**Implementation of the National Ambient Air Quality Standard (NAAQS) for SO<sub>2</sub>** — The EPA has designated all areas near SPS' generating plants as attaining the SO<sub>2</sub> NAAQS with an exception. The EPA issued final designations, which found the area near the Harrington plant as "unclassifiable." The area near the Harrington plant is to be monitored for three years and a final designation is expected to be made by December 2020.

If the area near the Harrington plant is designated nonattainment in 2020, the Texas Commission on Environmental Quality (TCEQ) will need to develop an implementation plan, designed to achieve the NAAQS by 2025. The TCEQ could require additional SO<sub>2</sub> controls at Harrington as part of such a plan. SPS cannot evaluate the impacts until the final designation is made and any required state plans are developed. SPS believes that should SO<sub>2</sub> control systems be required for a plant, compliance costs or the costs of alternative cost-effective generation will be recoverable through regulatory mechanisms and therefore does not expect a material impact on results of operations, financial condition or cash flows.

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**AROs** — AROs have been recorded for SPS' assets.

SPS' AROs were as follows:

(Millions of Dollars)	2019					
	Jan. 1, 2019	Amounts Incurred (a)	Amounts Settled (b)	Accretion	Cash Flow Revisions (c)	Dec. 31, 2019
<b>Electric</b>						
Steam and other production	\$ 22.0	\$ —	\$ (1.6)	\$ 1.4	\$ 29.5	\$ 51.3
Wind	—	16.0	—	0.4	—	16.4
Distribution	9.1	—	—	0.4	—	9.5
Common	1.3	—	—	—	(1.2)	0.1
Total liability	\$ 32.4	\$ 16.0	\$ (1.6)	\$ 2.2	\$ 28.3	\$ 77.3

(a) Amounts incurred related to the Hale wind farm placed in service in 2019.

(b) Amounts settled related to asbestos abatement projects.

(c) In 2019, AROs were revised for changes in timing and estimates of cash flows. Changes in steam production AROs primarily related to the cost estimates to remediate ponds at production facilities.

(Millions of Dollars)	2018			
	Jan. 1, 2018	Accretion	Cash Flow Revisions (a)	Dec. 31, 2018 (b)
<b>Electric</b>				
Steam and other production	\$ 20.3	\$ 1.2	\$ 0.5	\$ 22.0
Distribution	7.0	0.3	1.8	9.1
Common	1.2	0.1	—	1.3
Total liability	\$ 28.5	\$ 1.6	\$ 2.3	\$ 32.4

(a) In 2018, AROs were revised for changes in timing and estimates of cash flows. Changes in electric distribution AROs were primarily related to increased labor costs.

(b) There were no ARO amounts incurred or settled in 2018.

**Indeterminate AROs** — Outside of the recorded asbestos AROs, other plants or buildings may contain asbestos due to the age of many of SPS' facilities, but no confirmation or measurement of the cost of removal could be determined as of Dec. 31, 2019. Therefore, an ARO has not been recorded for these facilities.

**Leases**

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

SPS evaluates contracts that may contain leases, including PPAs and arrangements for the use of office space and other facilities, vehicles and equipment. Under the Financial Accounting Standards Board Accounting Standards Codification Topic 842, adopted by SPS on Jan. 1, 2019, a contract contains a lease if it conveys the exclusive right to control the use of a specific asset. A contract determined to contain a lease is evaluated further to determine if the arrangement is a finance lease.

ROU assets represent SPS' rights to use leased assets. In accordance with FERC requirements as provided in Docket No. AI19-1-000, starting in 2019, the present value of future operating lease payments are recognized in Account 227 and Account 243. These amounts, adjusted for any prepayments or incentives, are recognized as operating lease ROU assets in Account 101.1.

Most of SPS' leases do not contain a readily determinable discount rate. Therefore, the present value of future lease payments is calculated using the estimated incremental borrowing rate (weighted-average of 4.4%). SPS has elected the practical expedient under which non-lease components, such as asset maintenance costs included in payments, are not deducted from minimum lease payments for the purposes of lease accounting and disclosure. Leases with an initial term of 12 months or less are classified as short-term leases and are not recognized on the balance sheet.

Operating lease ROU assets in Account 101.1:

(Millions of Dollars)	Dec. 31, 2019
PPAs	\$ 500.3
Other	48.0
Gross operating lease ROU assets	548.3
Accumulated amortization	(25.9)
Net operating lease ROU assets	\$ 522.4

Components of lease expense:

(Millions of Dollars)	2019	2018
Operating leases		
PPA capacity payments	\$ 48.1	\$ 51.1
Other operating leases (a)	4.9	7.9
Total operating lease expense (b)	\$ 53.0	\$ 59.0

(a) Includes short-term lease expense of \$1.5 million, \$1.1 million for 2019 and 2018, respectively.

(b) PPA capacity payments and expense for other operating leases are included in electric fuel and purchased power on the statements of income.

Future commitments under operating leases as of Dec. 31, 2019 in Accounts 227 and 243:

(Millions of Dollars)	PPA (a) (b) Operating Leases	Other Operating Leases	Total Operating Leases
2020	\$ 46.2	\$ 3.4	\$ 49.6
2021	46.2	3.3	49.5
2022	46.2	3.4	49.6
2023	46.2	3.4	49.6
2024	46.2	3.5	49.7
Thereafter	404.5	51.3	455.8
Total minimum obligation	635.5	68.3	703.8
Interest component of obligation	(160.0)	(21.6)	(181.6)



**PROJECT NO. 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
Southwestern Public Service Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Present value of minimum obligation	475.5	46.7	522.2
Less current portion			(26.9)
Noncurrent operating lease liabilities			\$ 495.3

Weighted-average remaining lease term in years	14.1
--	------

- (a) Amounts do not include PPAs accounted for as executory contracts and/or contingent payments, such as energy payments on renewable PPAs.  
(b) PPA operating leases contractually expire at various dates through 2033.

Future commitments under operating leases as of Dec. 31, 2018:

(Millions of Dollars)	PPA (a) (b) Operating Leases	Other Operating Leases	Total Operating Leases
2019	\$ 46.7	\$ 5.2	\$ 51.9
2020	46.2	5.2	51.4
2021	46.2	5.1	51.3
2022	46.2	5.1	51.3
2023	46.2	5.1	51.3
Thereafter	450.8	56.3	507.1

- (a) Amounts do not include PPAs accounted for as executory contracts and/or contingent payments, such as energy payments on renewable PPAs.  
(b) PPA operating leases contractually expire at various dates through 2033.

**PPAs and Fuel Contracts**

**Non-Lease PPAs** — SPS has entered into PPAs with other utilities and energy suppliers with various expiration dates through 2024 for purchased power to meet system load and energy requirements and operating reserve obligations.

In general, these agreements provide for energy payments, based on actual energy delivered and capacity payments. Capacity payments are contingent on the IPP meeting contract obligations, including plant availability requirements. Certain contractual payments are adjusted based on market indices. The effects of price adjustments on financial results are mitigated through purchased energy cost recovery mechanisms.

Included in electric fuel and purchased power expenses for PPAs accounted for as executory contracts, were payments for capacity of \$19.9 million, \$57.6 million and \$58.4 million in 2019, 2018 and 2017, respectively.

At Dec. 31, 2019, the estimated future payments for capacity that SPS is obligated to purchase pursuant to these executory contracts, subject to availability, were as follows:

(Millions of Dollars)	Capacity
2020	\$ 12.3
2021	12.5
2022	12.7
2023	13.0
2024	5.9
Thereafter	—
Total	\$ 56.4

**PROJECT NO. 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/02/2020	2019/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

**Fuel Contracts** — SPS has entered into various long-term commitments for the purchase and delivery of a significant portion of its coal and natural gas requirements. These contracts expire between 2020 and 2033. SPS is required to pay additional amounts depending on actual quantities shipped under these agreements.

Estimated minimum purchases under these contracts as of Dec. 31, 2019:

(Millions of Dollars)	Coal	Natural gas supply	Natural gas storage and transportation
2020	\$ 96.7	\$ 12.3	\$ 28.9
2021	67.7	—	23.3
2022	38.8	—	17.4
2023	—	—	12.7
2024	—	—	6.7
Thereafter	—	—	26.3
Total	\$ 203.2	\$ 12.3	\$ 115.3

**8. Other Comprehensive Income**

Changes in accumulated other comprehensive loss, net of tax, for the years ended Dec. 31:

(Millions of Dollars)	2019		
	Gains and Losses on Cash Flow Hedges	Defined Benefit Pension and Postretirement Items	Total
Accumulated other comprehensive loss at Jan. 1	\$ (0.7)	\$ (0.7)	\$ (1.4)
Other comprehensive loss before reclassifications (net of taxes of \$0 and \$(0.1), respectfully)	—	(0.2)	(0.2)
Losses reclassified from net accumulated other comprehensive loss:			
Amortization of net actuarial loss (net of taxes of \$0)	—	0.2 (a)	0.2
Net current period other comprehensive income (loss)	—	—	—
Accumulated other comprehensive loss at Dec. 31	\$ (0.7)	\$ (0.7)	\$ (1.4)

(a) Included in the computation of net periodic pension and postretirement benefit costs. See Note 9 for further information.

(Millions of Dollars)	2018		
	Gains and Losses on Cash Flow Hedges	Defined Benefit Pension and Postretirement Items	Total
Accumulated other comprehensive loss at Jan. 1	\$ (0.8)	\$ (0.7)	\$ (1.5)

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Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

Losses reclassified from net accumulated other comprehensive loss:

Interest rate derivatives (net of taxes of \$0)	0.1 (a)	—	0.1
Net current period other comprehensive income	0.1	—	0.1
Accumulated other comprehensive loss at Dec. 31	\$ (0.7)	\$ (0.7)	\$ (1.4)

(a) Included in interest charges.

**9. Related Party Transactions**

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy Inc., including SPS. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. SPS uses the service provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

Xcel Energy Inc., NSP-Minnesota, PSCo and SPS have established a utility money pool arrangement with the utility subsidiaries.

See Note 3 for further information.

Significant affiliate transactions among the companies and related parties for the years ended Dec. 31:

(Millions of Dollars)	2019	2018
Operating expenses:		
Other operating expenses — paid to Xcel Energy Services Inc.	\$ 192.0	\$ 195.1
Interest expense	0.2	0.6

Accounts receivable and payable with affiliates at Dec. 31 were:

(Millions of Dollars)	2019		2018	
	Accounts Receivable	Accounts Payable	Accounts Receivable	Accounts Payable
NSP-Minnesota	\$ 4.2	\$ —	\$ 4.7	\$ —
PSCo	—	0.4	—	0.7
Other subsidiaries of Xcel Energy Inc.	—	20.0	5.8	19.2
	\$ 4.2	\$ 20.4	\$ 10.5	\$ 19.9

**10. Supplementary Cash Flow Data**

(Millions of Dollars)	2019	2018
Supplemental disclosure of cash flow information:		
Cash paid for interest (net of amounts capitalized)	\$ (83.6)	\$ (71.2)
Cash received (paid) for income taxes, net	11.9	(10.6)
Supplemental disclosure of non-cash investing transactions:		
Utility plant additions in accounts payable	\$ 94.5	\$ 71.5
Inventory transfer additions in utility plant	23.3	22.5
Operating lease right-of-use assets	548.3	—
Allowance for equity funds used during construction	26.8	19.1

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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4	
STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES					
1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate. 2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges. 3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote. 4. Report data on a year-to-date basis.					
Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				( 691,263)
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				74,606
3	Preceding Quarter/Year to Date Changes in Fair Value				( 47,797)
4	Total (lines 2 and 3)				26,809
5	Balance of Account 219 at End of Preceding Quarter/Year				( 664,454)
6	Balance of Account 219 at Beginning of Current Year				( 664,454)
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				161,675
8	Current Quarter/Year to Date Changes in Fair Value				( 232,876)
9	Total (lines 7 and 8)				( 71,201)
10	Balance of Account 219 at End of Current Quarter/Year				( 735,655)

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES						
Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)	
1	( 775,205)		( 1,466,468)			
2	49,244		123,850			
3			( 47,797)			
4	49,244		76,053	213,320,225	213,396,278	
5	( 725,961)		( 1,390,415)			
6	( 725,961)		( 1,390,415)			
7	49,180		210,855			
8			( 232,876)			
9	49,180		( 22,021)	263,067,322	263,045,301	
10	( 676,781)		( 1,412,436)			

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.				
Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)	
1	Utility Plant			
2	In Service			
3	Plant in Service (Classified)	7,010,586,762	7,010,586,762	
4	Property Under Capital Leases	522,437,456	475,719,564	
5	Plant Purchased or Sold			
6	Completed Construction not Classified	1,436,968,472	1,436,968,472	
7	Experimental Plant Unclassified			
8	Total (3 thru 7)	8,969,992,690	8,923,274,798	
9	Leased to Others			
10	Held for Future Use	4,167,109	4,167,109	
11	Construction Work in Progress	486,406,071	486,406,071	
12	Acquisition Adjustments			
13	Total Utility Plant (8 thru 12)	9,460,565,870	9,413,847,978	
14	Accum Prov for Depr, Amort, & Depl	2,480,929,856	2,480,929,856	
15	Net Utility Plant (13 less 14)	6,979,636,014	6,932,918,122	
16	Detail of Accum Prov for Depr, Amort & Depl			
17	In Service:			
18	Depreciation	2,324,975,102	2,324,975,102	
19	Amort & Depl of Producing Nat Gas Land/Land Right			
20	Amort of Underground Storage Land/Land Rights			
21	Amort of Other Utility Plant	155,954,754	155,954,754	
22	Total In Service (18 thru 21)	2,480,929,856	2,480,929,856	
23	Leased to Others			
24	Depreciation			
25	Amortization and Depletion			
26	Total Leased to Others (24 & 25)			
27	Held for Future Use			
28	Depreciation			
29	Amortization			
30	Total Held for Future Use (28 & 29)			
31	Abandonment of Leases (Natural Gas)			
32	Amort of Plant Acquisition Adj			
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,480,929,856	2,480,929,856	

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
				46,717,892	4
					5
					6
					7
				46,717,892	8
					9
					10
					11
					12
				46,717,892	13
					14
				46,717,892	15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
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					31
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					33

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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
Southwestern Public Service Company			
FOOTNOTE DATA			

**Schedule Page: 200 Line No.: 8 Column: c**

Page 204, Line 104, column g	\$8,447,555,235
Plus Operating Right of Use Asset	\$ 475,719,563
Page 200, Line 8, column c	\$8,923,274,798

**Schedule Page: 200 Line No.: 21 Column: c**

The amortization of other utility plant within account 111 includes the following:

Intangible Plant	\$125,396,036
Transmission	23,220,150
Steam Production	4,557,433
Distribution	1,619,006
General	1,161,447
Other Production	682
Total	\$155,954,754



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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)				
<p>1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.</p> <p>2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.</p>				
Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year	
			Additions (c)	
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)			
2	Fabrication			
3	Nuclear Materials			
4	Allowance for Funds Used during Construction			
5	(Other Overhead Construction Costs, provide details in footnote)			
6	SUBTOTAL (Total 2 thru 5)			
7	Nuclear Fuel Materials and Assemblies			
8	In Stock (120.2)			
9	In Reactor (120.3)			
10	SUBTOTAL (Total 8 & 9)			
11	Spent Nuclear Fuel (120.4)			
12	Nuclear Fuel Under Capital Leases (120.6)			
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)			
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)			
15	Estimated net Salvage Value of Nuclear Materials in line 9			
16	Estimated net Salvage Value of Nuclear Materials in line 11			
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing			
18	Nuclear Materials held for Sale (157)			
19	Uranium			
20	Plutonium			
21	Other (provide details in footnote):			
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)			

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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)				
Changes during Year				Balance
Amortization (d)	Other Reductions (Explain in a footnote) (e)			End of Year (f)
				Line No.
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22

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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)				
<p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.</p> <p>5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)</p>				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
1	1. INTANGIBLE PLANT			
2	(301) Organization			
3	(302) Franchises and Consents			
4	(303) Miscellaneous Intangible Plant	215,877,631	18,511,875	
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	215,877,631	18,511,875	
6	2. PRODUCTION PLANT			
7	A. Steam Production Plant			
8	(310) Land and Land Rights	17,078,045		
9	(311) Structures and Improvements	240,705,239	4,043,921	
10	(312) Boiler Plant Equipment	1,002,571,316	21,061,831	
11	(313) Engines and Engine-Driven Generators			
12	(314) Turbogenerator Units	508,525,087	17,340,438	
13	(315) Accessory Electric Equipment	83,874,612	3,233,457	
14	(316) Misc. Power Plant Equipment	32,063,906	970,622	
15	(317) Asset Retirement Costs for Steam Production	-254,076	28,300,863	
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,884,564,129	74,951,132	
17	B. Nuclear Production Plant			
18	(320) Land and Land Rights			
19	(321) Structures and Improvements			
20	(322) Reactor Plant Equipment			
21	(323) Turbogenerator Units			
22	(324) Accessory Electric Equipment			
23	(325) Misc. Power Plant Equipment			
24	(326) Asset Retirement Costs for Nuclear Production			
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)			
26	C. Hydraulic Production Plant			
27	(330) Land and Land Rights			
28	(331) Structures and Improvements			
29	(332) Reservoirs, Dams, and Waterways			
30	(333) Water Wheels, Turbines, and Generators			
31	(334) Accessory Electric Equipment			
32	(335) Misc. Power PLant Equipment			
33	(336) Roads, Railroads, and Bridges			
34	(337) Asset Retirement Costs for Hydraulic Production			
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)			
36	D. Other Production Plant			
37	(340) Land and Land Rights	207,293	-36,542	
38	(341) Structures and Improvements	14,401,896	45,733,752	
39	(342) Fuel Holders, Products, and Accessories	6,071,842	29,154	
40	(343) Prime Movers	54,837,615		
41	(344) Generators	177,441,997	621,597,498	
42	(345) Accessory Electric Equipment	31,715,809	19,794,344	
43	(346) Misc. Power Plant Equipment	4,745,530	35,201	
44	(347) Asset Retirement Costs for Other Production	136,263	16,016,581	
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	289,558,245	703,169,988	
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	2,174,122,374	778,121,120	

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Name of Respondent		This Report Is:	Date of Report	Year/Period of Report
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
47	3. TRANSMISSION PLANT			
48	(350) Land and Land Rights	160,593,830	5,531,726	
49	(352) Structures and Improvements	101,632,640	21,174,404	
50	(353) Station Equipment	1,108,171,070	116,241,168	
51	(354) Towers and Fixtures	8,177,681	30,988	
52	(355) Poles and Fixtures	1,160,752,858	125,004,678	
53	(356) Overhead Conductors and Devices	446,002,531	31,207,121	
54	(357) Underground Conduit	272,859	2,145	
55	(358) Underground Conductors and Devices	489,716		
56	(359) Roads and Trails	517,736		
57	(359.1) Asset Retirement Costs for Transmission Plant	25,029		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	2,986,635,950	299,192,230	
59	4. DISTRIBUTION PLANT			
60	(360) Land and Land Rights	14,899,742	5,328,882	
61	(361) Structures and Improvements	26,694,693	3,292,108	
62	(362) Station Equipment	286,799,166	23,262,345	
63	(363) Storage Battery Equipment			
64	(364) Poles, Towers, and Fixtures	296,896,083	39,692,247	
65	(365) Overhead Conductors and Devices	271,310,371	17,108,023	
66	(366) Underground Conduit	25,325,347	1,189,410	
67	(367) Underground Conductors and Devices	45,079,211	3,545,329	
68	(368) Line Transformers	218,336,064	11,488,337	
69	(369) Services	89,049,550	4,549,977	
70	(370) Meters	67,144,514	3,712,493	
71	(371) Installations on Customer Premises	1,509	371	
72	(372) Leased Property on Customer Premises			
73	(373) Street Lighting and Signal Systems	30,552,349	4,473,494	
74	(374) Asset Retirement Costs for Distribution Plant	7,467,368		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	1,379,555,967	117,643,016	
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT			
77	(380) Land and Land Rights			
78	(381) Structures and Improvements			
79	(382) Computer Hardware			
80	(383) Computer Software			
81	(384) Communication Equipment			
82	(385) Miscellaneous Regional Transmission and Market Operation Plant			
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper			
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)			
85	6. GENERAL PLANT			
86	(389) Land and Land Rights	1,103,209		
87	(390) Structures and Improvements	72,961,255	7,712,432	
88	(391) Office Furniture and Equipment	85,495,596	27,807,666	
89	(392) Transportation Equipment	112,573,762	4,807,432	
90	(393) Stores Equipment	430,682		
91	(394) Tools, Shop and Garage Equipment	43,989,343	4,905,695	
92	(395) Laboratory Equipment	11,180,733		
93	(396) Power Operated Equipment	14,816,243		
94	(397) Communication Equipment	118,455,184	6,731,570	
95	(398) Miscellaneous Equipment	2,781,557		
96	SUBTOTAL (Enter Total of lines 86 thru 95)	463,787,564	51,964,795	
97	(399) Other Tangible Property			
98	(399.1) Asset Retirement Costs for General Plant	64,395		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	463,851,959	51,964,795	
100	TOTAL (Accounts 101 and 106)	7,220,043,881	1,265,433,036	
101	(102) Electric Plant Purchased (See Instr. 8)			
102	(Less) (102) Electric Plant Sold (See Instr. 8)			
103	(103) Experimental Plant Unclassified			
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	7,220,043,881	1,265,433,036	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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**ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)**

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
				2
				3
4,189,937			230,199,569	4
4,189,937			230,199,569	5
				6
				7
			17,078,045	8
63,250			244,685,910	9
1,157,295			1,022,475,852	10
				11
1,789,242			524,076,283	12
60,319			87,047,750	13
95,529			32,938,999	14
			28,046,787	15
3,165,635			1,956,349,626	16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
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				32
				33
				34
				35
				36
			170,751	37
			60,135,648	38
			6,100,996	39
			54,837,615	40
46,525			798,992,970	41
			51,510,153	42
9,744			4,770,987	43
			16,152,844	44
56,269			992,671,964	45
3,221,904			2,949,021,590	46

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Name of Respondent		This Report Is:		Date of Report	Year/Period of Report
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/02/2020	End of 2019/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			166,125,556		47
					48
302,935		-1,988,378	120,515,731		49
9,941,453		2,000,053	1,216,470,838		50
			8,208,669		51
2,765,445			1,282,992,091		52
1,435,450			475,774,202		53
			275,004		54
			489,716		55
			517,736		56
			25,029		57
14,445,283		11,675	3,271,394,572		58
					59
			20,228,624		60
211,128			29,775,673		61
3,346,433		-152,072	306,563,006		62
					63
2,627,105			333,961,225		64
3,842,992			284,575,402		65
3,173			26,511,584		66
120,455			48,504,085		67
1,724,467			228,099,934		68
143,008			93,456,519		69
2,334,291			68,522,716		70
-10,022,908		3,020,795	13,045,583		71
					72
1,829,698		-3,020,795	30,175,350		73
			7,467,368		74
6,159,842		-152,072	1,490,887,069		75
					76
					77
					78
					79
					80
					81
					82
					83
					84
					85
			1,103,209		86
409,057			80,264,630		87
8,306,217			104,997,045		88
-21			117,381,215		89
-242			430,924		90
130,141			48,764,897		91
242,223			10,938,510		92
822,504			13,993,739		93
		140,397	125,327,151		94
-5,163			2,786,720		95
9,904,716		140,397	505,988,040		96
					97
			64,395		98
9,904,716		140,397	506,052,435		99
37,921,682			8,447,555,235		100
					101
					102
					103
37,921,682			8,447,555,235		104

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

**Schedule Page: 204 Line No.: 58 Column: b**

**Transmission Serving  
Production**

	Beginning Balance	Additions	Retirements	Adjustments	Transfers	Ending Balance
Account 350 - Land & Land Rights	-	63,075	-	-	-	63,075
Account 352 - Structures & Improvements	723,970	1,256,620	-	-	-	1,980,590
Account 353 - Station Equipment	29,483,652	13,548,260	(284,946)	-	-	42,746,966
Account 355 - Poles & Fixtures	260,474	8,367,254	-	-	-	8,627,728
Account 356 - Overhead Conductors & Devices	24,718	4,760,706	-	-	-	4,785,424

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1					
2					
3					
4					
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6					
7					
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41					
42					
43					
44					
45					
46					
47	TOTAL				



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.					
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.					
Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2	Electric Prod Other-TX-Gaines County	2015	2024+	4,167,109	
3					
4					
5					
6					
7					
8					
9					
10					
11					
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13					
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15					
16					
17					
18					
19					
20					
21	Other Property:				
22					
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24					
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33					
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35					
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43					
44					
45					
46					
47	Total			4,167,109	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107) 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	SPS Wind - Sagamore	241,180,363		
2	TUCO-Yoakum 345kV Line_UID 504	103,805,366		
3	Kiowa-Eddy Co 345kV Line	12,286,898		
4	ADMS SW SPS	9,085,549		
5	Plant X Add BFR on All 115 kV	7,316,644		
6	Amarillo Ops Center Renovation	5,312,874		
7	Plant X Rpl Brkr Switch WT Sub	5,283,553		
8	TOL2C-Prch & Install New GSU XFMR	3,804,085		
9	ITC - Purch ITINFS Valkyrie HW SPS	3,634,101		
10	W77 Canyon East Tap to Arrowhe	3,187,409		
11	TOL1C-Synchronous Condenser	3,142,584		
12	TOL2C-Synchronous Condenser	2,678,358		
13	SPS Transmission UAV	2,651,078		
14	TUCO 345kV Sub Reactor/Y Term_	2,565,713		
15	Plant X 115kV Switch Replacement	2,546,500		
16	CIP Substation Ph2 SW SPS -10659	2,361,497		
17	Yoakum 345kV Sub Reactor/TUCO	2,299,378		
18	SPS Landworks - Convert docs to dig	2,273,496		
19	Artesia Country Club TAM Conve	1,981,196		
20	OPIE 3 W 39 Rbld PHTM RDBF	1,756,187		
21	NIC0C-HW Rd. WW Trtment Improv	1,610,879		
22	TUCO SPE relay Upgrades TX	1,546,559		
23	PLX3C Rpl East Waterwall Tubes	1,520,666		
24	JAL EO/Sage Brush 4520 / RoadRunner	1,408,982		
25	DEMS Ph4 HW SPS-10756	1,348,782		
26	Net Auto Platform SW SPS-10741	1,305,269		
27	20180517_PEARL_4D25	1,282,614		
28	Carlsbad 115kV Switch Replacement	1,195,414		
29	Amherst Tap Rebuild Line	1,144,888		
30	Mustang - Seminole New 115kV Line	1,140,675		
31	Littlefield West Tap Rebuild Line	1,113,895		
32	ITC-Purch WAN Generator TX	1,071,246		
33	Minor Projects	51,563,373		
34				
35				
36				
37				
38				
39				
40				
41				
42				
43	TOTAL	486,406,071		

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
<b>ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)</b>					
<p>1. Explain in a footnote any important adjustments during year.</p> <p>2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.</p> <p>3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p>					
<b>Section A. Balances and Changes During Year</b>					
Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	2,183,663,453	2,183,663,453		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	196,451,788	196,451,788		
4	(403.1) Depreciation Expense for Asset Retirement Costs	619,059	619,059		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	8,444,060	8,444,060		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	205,514,907	205,514,907		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	33,731,743	33,731,743		
13	Cost of Removal	35,604,197	35,604,197		
14	Salvage (Credit)	3,696,145	3,696,145		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	65,639,795	65,639,795		
16	Other Debit or Cr. Items (Describe, details in footnote):	1,436,537	1,436,537		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,324,975,102	2,324,975,102		
<b>Section B. Balances at End of Year According to Functional Classification</b>					
20	Steam Production	1,159,106,813	1,159,106,813		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	111,074,693	111,074,693		
25	Transmission	458,706,745	458,706,745		
26	Distribution	379,959,251	379,959,251		
27	Regional Transmission and Market Operation				
28	General	216,127,600	216,127,600		
29	TOTAL (Enter Total of lines 20 thru 28)	2,324,975,102	2,324,975,102		

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FOOTNOTE DATA			

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

Net change in RWIP	\$ 1,107,650
Net Transfers	267,555
(Gain)/Loss	61,254
Other	78
Total	<u>\$ 1,436,537</u>

**Schedule Page: 219 Line No.: 25 Column: c**

Transmission Serving Production	\$ 16,292,631
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**Schedule Page: 219 Line No.: 29 Column: b**

	"Non-Legal" ARO Balances
Steam Production	\$ 103,481,207
Other Production	3,172,838
Transmission	12,876,099
Distribution	53,436,439
General	1,551,783
Total	<u>\$ 174,518,366</u>

**Schedule Page: 219 Line No.: 29 Column: c**

**NOTE: Amounts footnoted are based upon FERC ONLY RATES and EXCLUDES ASSET RETIREMENT COSTS (ARC) .**

<b>Section A. Balances and Changes During Year</b>			
Line No.	Item	Total (c+d+e)	Electric Plant in Service
	(a)	(b)	(c)
1	Balance Beginning of Year	\$ 2,322,830,557	\$ 2,322,830,557
2	Depreciation Provisions for Year, Charged to		
3	(403) Depreciation Expense	190,871,206	190,871,206
4	(403.1) Depreciation Expense for Asset Retirement Costs	-	-
5	(413) Exp of Elec Plt. Leas. To Others	-	-
6	Transportation Expenses-Clearing	7,827,569	7,827,569
7	Other Clearing Accounts	-	-
8	Other Accounts (Specify, details in footnote):	-	-
9			
10	Total Deprec. Prov for year (Enter Total of lines 3 thru 9)	198,698,775	198,698,775
11	Net Charges for Plant Retired		
12	Book Cost of Plant Retired	33,731,743	33,731,743
13	Cost of Removal	35,604,197	35,604,197
14	Salvage (Credit)	3,696,145	3,696,145
15	Total Net Chrsgs for Plant Ret. (Enter Total of lines 12 thru 14)	65,639,795	65,639,795
16	Other Debit or Cr. Items (Describe, details in footnote):	35,932,542	35,932,542
17			

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

18	Book Cost or Asset Retirement Costs Retired	-	-
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16 and 18)	\$ 2,491,822,079	\$ 2,491,822,079
<b>Section B. Balances at End of Year According to Functional Classification</b>			
20	Steam Production	\$ 1,383,464,953	\$ 1,383,464,953
21	Nuclear Production	-	-
22	Hydraulic Production-Conventional	-	-
23	Hydraulic Production-Pumped Storage	-	-
24	Other Production	124,461,536	124,461,536
25	Transmission	377,035,266	377,035,266
26	Distribution	378,376,022	378,376,022
27	Regional Transmission and Market Operation	-	-
28	General	228,484,302	228,484,302
29	Total (Enter Total of lines 20 thru 28)	\$ 2,491,822,079	\$ 2,491,822,079

Net change in RWIP	\$ 1,107,650
Net Transfers and Adjustments	34,763,562
Gain/Loss	61,254
Other	76
Total	<u>\$ 35,932,542</u>

\*Total agrees to line 16 in the schedule above.

Transmission Serving Production Reserve	\$ 19,362,745
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\*Footnote to line 25 in the schedule above.

	"Non-Legal" ARO Balances
Steam Production	\$ 221,028,379
Other Production	4,007,564
Transmission	(102,725,044)
Distribution	53,436,439
General	2,798,148
Total	<u>\$ 178,545,486</u>

\*Footnote to lines 20-28 in the schedule above.

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.  
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)  
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.  
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.  
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1				
2				
3				
4				
5				
6				
7				
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41				
42	Total Cost of Account 123.1 \$	0	TOTAL	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues form investments, including such revenues form securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
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**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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**MATERIALS AND SUPPLIES**

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.  
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	8,202,732	6,314,902	Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	10,473,965	9,765,565	Electric
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	9,982,557	10,795,265	Electric
8	Transmission Plant (Estimated)	121,150	113,797	Electric
9	Distribution Plant (Estimated)	360,782	217,123	Electric
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	-127,883	-93,010	Electric
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	20,810,571	20,798,740	
13	Merchandise (Account 155)	188,238	153,261	
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	29,201,541	27,266,903	



**PROJECT NO. 35588**

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FOOTNOTE DATA			

**Schedule Page: 227 Line No.: 11 Column: b**

Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items).

**Schedule Page: 227 Line No.: 11 Column: c**

Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items).

Balance includes chemical inventory (ARKAY). Beginning balance of chemical inventory as of January 1 was \$85,067 and ending balance as of December 31, 2019 is \$102,219.

Balance includes chemical inventory (Mercury Sorbent). Beginning balance of chemical inventory as of January 1 was \$63,786 and ending balance as of December 31, 2019 is \$97,845.

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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Allowances (Accounts 158.1 and 158.2)

- Report below the particulars (details) called for concerning allowances.
- Report all acquisitions of allowances at cost.
- Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
- Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
- Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2020	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	264,329.00		53,364.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	29,633.00		29,633.00	
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509	35,425.00			
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	258,537.00		82,997.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	771.00		771.00	
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales	771.00			
40	Balance-End of Year			771.00	
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)	771.00		9	
45	Gains			9	
46	Losses				

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transfers of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2021		2022		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
53,364.00		53,364.00		1,440,828.00		1,865,249.00		1
								2
								3
29,633.00		29,633.00		53,364.00		171,896.00		4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
						35,425.00		18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
82,997.00		82,997.00		1,494,192.00		2,001,720.00		29
								30
								31
								32
								33
								34
								35
771.00		771.00		20,817.00		23,901.00		36
				1,542.00		1,542.00		37
				771.00		1,542.00		38
771.00		771.00		21,588.00		23,901.00		39
								40
								41
								42
								43
				771.00	2	1,542.00		44
					2			45
								46

**PROJECT NO. 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 228 Line No.: 1 Column: b**

The amounts recorded in FERC account 158.1 on page 110 represent the Texas portion of Renewable Energy Credits and do not relate to EPA issued allowances.

2018 and prior SO2 bank (ARP & CSAPR)	181,332
2018 ARP	53,364
2019 Federal Texas Only SO2 Program	29,633
	<u>264,329</u>

**Schedule Page: 228 Line No.: 1 Column: d**

2020 Annual ARP allowances	53,364
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**Schedule Page: 228 Line No.: 1 Column: f**

2021 Annual ARP allowances	53,364
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**Schedule Page: 228 Line No.: 1 Column: h**

2022 Annual ARP allowances	53,364
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**Schedule Page: 228 Line No.: 1 Column: j**

Sum of all ARP Allowances years 2023 and forward to 2048	1,440,828
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**Schedule Page: 228 Line No.: 4 Column: j**

This is the allocations added this year for 2049	53,364
--	--------

**Schedule Page: 228 Line No.: 18 Column: b**

ARP charges (includes NM units)	17,724
CSAPR charges (Texas removed from CSAPR SO2 program)	0
Federal Texas Only Program charges	17,701
	<u>35,425</u>

**Schedule Page: 228 Line No.: 45 Column: m**

Gain-Disposition of SO2 Allowances	\$59
SO2 Texas Retail Sharing	(32)
SO2 New Mexico Retail Sharing	(16)
	<u>\$11</u>

Value of SO2 allowance inventory is \$0.

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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Allowances (Accounts 158.1 and 158.2)

- Report below the particulars (details) called for concerning allowances.
- Report all acquisitions of allowances at cost.
- Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
- Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
- Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2020	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	7,203.00			
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	59.00		4,044.00	
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509	4,092.00			
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	3,170.00		4,044.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transfers of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2021		2022		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						7,203.00		1
								2
								3
	4,044.00		4,012.00			12,159.00		4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
						4,092.00		18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
	4,044.00		4,012.00			15,270.00		29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
								44
								45
								46

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Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

**Schedule Page: 229 Line No.: 1 Column: b**

The amounts recorded in FERC account 158.1 on page 110 represent the Texas portion of Renewable Energy Credits and do not relate to EPA issued allowances.

2018 and prior bank (CSAPR & CSAPR Ozone)	3,159
Original Allocation for 2019 (CSAPR Ozone NOx)	4,044
Total	<u>7,203</u>

**Schedule Page: 229 Line No.: 4 Column: b**

Excess NUSA 2018 Seasonal NOx allowances	59
	<u>59</u>

**Schedule Page: 229 Line No.: 4 Column: d**

CSAPR Ozone Nox Group 2 2020 vintage	4,044
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**Schedule Page: 229 Line No.: 4 Column: f**

CSAPR Ozone Nox Group 2 2021 vintage	4,044
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**Schedule Page: 229 Line No.: 4 Column: h**

CSAPR Ozone Nox Group 2 2022 vintage	4,012
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**Schedule Page: 229 Line No.: 18 Column: b**

Seasonal Nox emissions for 2019	4,092
	<u>4,092</u>

**Schedule Page: 229 Line No.: 29 Column: b**

CSAPR Annual Allowances Banked	2,724
2019 & Prior Vintage Ozone NOx Allowances Banked	446
	<u>3,170</u>

**Schedule Page: 229 Line No.: 29 Column: c**

Value of NOx allowance inventory per books is \$0.

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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>	
EXTRAORDINARY PROPERTY LOSSES (Account 182.1)						
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr.)] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	TOTAL					



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>	
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)						
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49	TOTAL					

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
Transmission Service and Generation Interconnection Study Costs					
<p>1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.</p> <p>2. List each study separately.</p> <p>3. In column (a) provide the name of the study.</p> <p>4. In column (b) report the cost incurred to perform the study at the end of period.</p> <p>5. In column (c) report the account charged with the cost of the study.</p> <p>6. In column (d) report the amounts received for reimbursement of the study costs at end of period.</p> <p>7. In column (e) report the account credited with the reimbursement received for performing the study.</p>					
Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	<b>Transmission Studies</b>				
2	DPA-2018-Jan-854 Lea Co KinderMo	5,284	561.6	5,284	561.6
3	DPA-2018-Jan-854 Lea Co KinderMo			( 5,096)	242.0
4	Trans IC DP-RBEC-Kemp			12,500	242.0
5	SISA for SPEC Milwaukee-Yuma			9,549	242.0
6	TCEC/SCMCM Cole Mode Study AQ-863			10,268	242.0
7	Oxy Permian Sub LI_SPP DPA-869			( 869)	242.0
8	SPEC - Carlisle Tap NDP	2,351	561.6	2,351	561.6
9	SPEC - Carlisle Tap NDP			9,368	242.0
10	LPL DPA-2018-May-897			( 3,039)	242.0
11	RBEC E-Plan, DPA-2019-Sept-1108	1,946	561.6	1,946	561.6
12	RBEC E-Plan, DPA-2019-Sept-1108			( 1,946)	242.0
13					
14					
15					
16					
17					
18					
19					
20					
21	<b>Generation Studies</b>				
22					
23					
24					
25					
26					
27					
28					
29					
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31					
32					
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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**OTHER REGULATORY ASSETS (Account 182.3)**

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets  (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	Pension and Employee Benefit Obligations	230,026,986	393,348	Various	20,965,212	209,455,122
2						
3	Pension and Employee Benefit Cap	1,990,503	1,212,325	926	2,070,617	1,132,211
4	- Texas PUC Docket # 47527					
5						
6	AFUDC in Plant	27,882,557	6,179,833			34,062,390
7	- Amortized over plant life					
8						
9	Non-Nuclear Asset Retirement Obligations	25,733,685	2,756,564	254	1,584,196	26,906,053
10						
11	Prior Flow Thru and Excess ADIT	107,887		254	39,136	68,751
12						
13	Texas Restructuring Meter	122,145		407.3	34,899	87,246
14	- A portion recovered in rates over 20 years					
15	Texas PUC Docket # 25088					
16						
17	Texas Power Demand Factor	286,418	36,327	456	322,745	
18	Docket # 48498 Amortization April 2018- March 2019					
19						
20	Transmission Formula - Attachment O True-Up	3,886,505	3,301,462	Various	2,720,267	4,467,700
21						
22	New Mexico NOx and SO2 Expense	34,908				34,908
23						
24	DSM New Mexico Concurrent	83,845	11,971,222	Various	12,055,067	
25	Case #18-00139-UT					
26						
27	New Mexico RPS Rider		67,288	Various	33,302	33,986
28	Various Amortizations					
29	Case #18-00201-UT					
30						
31	Power Purchased Contract Valuation Adjustments	994,857		244	405,776	589,081
32	- Amortized over life of the contracts					
33						
34	DSM Texas Energy Efficiency		5,950,550	Various	5,343,517	607,033
35	Docket #48324					
36						
37	Non-Plant ADIT	55,842,320	505,404	283	2,775,836	53,571,888
38						
39	2017 TCRF Revenue Accrual	5,346,815		407.4	5,346,815	
40	Docket #47527					
41						
42	Texas Z2 Transmission	5,315,156		407.3	1,309,429	4,005,727
43	Docket #47527					
44	<b>TOTAL</b>	360,121,131	32,374,323		55,527,304	336,968,150

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets  (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	5 Year Amortization					
2						
3	New Mexico Z2 Transmission	2,466,544		407.3	520,490	1,946,054
4	Case #17-00255-UT					
5	5 Year Amortization					
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
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21						
22						
23						
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26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44	TOTAL	360,121,131	32,374,323		55,527,304	336,968,150

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

**Schedule Page: 232 Line No.: 1 Column: e**

Accounts charged:	
184	\$ (11,249,356)
926	(2,374,000)
228.3	(7,341,856)
	\$ (20,965,212)

**Schedule Page: 232 Line No.: 1 Column: f**

Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans -- In September 2006, the FASB issued accounting guidance which requires companies to fully recognize the funded status of each pension and other postretirement benefit plan as a liability or asset on their balance sheets with all unrecognized amounts to be recorded in other comprehensive income. Xcel Energy applied regulatory accounting treatment, which allowed recognition of this item as a regulatory asset rather than as a charge to accumulated other comprehensive income.

Amounts have been recorded as follow based upon expected recovery in Rates:

Regulatory asset - Pension	\$208,761,253
Regulatory asset - Non-qualified pension	693,868
	\$209,455,121

**Schedule Page: 232 Line No.: 20 Column: e**

Accounts charged:	
565	\$ (1,007,401)
456.1	(1,712,866)
	\$ (2,720,267)

**Schedule Page: 232 Line No.: 24 Column: e**

Accounts charged:	
908	\$ (11,230,865)
456	(824,202)
	\$ (12,055,067)

**Schedule Page: 232 Line No.: 27 Column: e**

Accounts charged:	
421	\$ (1,797)
557	(31,505)
	\$ (33,302)

**Schedule Page: 232 Line No.: 34 Column: e**

Accounts charged:	
908	\$ (4,900,095)
456	(443,422)
	\$ (5,343,517)

**Schedule Page: 232 Line No.: 37 Column: f**

	Nonplant Excess ADIT - Regulatory Asset *	Gross-Up	Reserves (Net of Gross-Up)	Total
Electric	\$ 43,530,244	\$12,394,271	\$ (2,352,627)	\$53,571,888
Total	\$ 43,530,244	\$12,394,271	\$ (2,352,627)	\$53,571,888

\*Total nonplant excess ADIT is \$43,530,244. This amount would be included as an increase

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FOOTNOTE DATA			

to rate base for purposes of calculating SPS formula rates, as applicable.

The Nonplant Excess Accumulated Deferred Income Taxes above include the following ungrossed amounts:

Bad Debts	270,153
Demand Side Management	134,978
Deferred Compensation Plan Reserve	32,326
Employee Incentive	395,566
Environmental Remediation	9,265
Federal Net Operating Loss Benefit	42,698,354
Fuel Tax Credit - Income Addback	795
Inventory Reserve	43,211
Non-Qualified Pension Plan	24,865
Performance Recognition Awards	4,954
Performance Share Plan	10,472
Post Employment Benefits - FAS 106	1,797,510
Post Employment Benefits - FAS 112	100,279
State Tax Deduction	27,601
Texas Margin Tax	(23,834)
Vacation Accrual	219,753
Total Electric	\$45,746,248

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MISCELLANEOUS DEFFERED DEBITS (Account 186)						
1. Report below the particulars (details) called for concerning miscellaneous deferred debits. 2. For any deferred debit being amortized, show period of amortization in column (a) 3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.						
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Sharing Unrealized MTM Prop	2,332,446	1,840,289	456	4,172,735	
2	Margins					
3	Long-term Income Tax and	462,597	3,162	Various	302,347	163,412
4	Interest Receivable					
5	Debt Issuance Expense	66,121	1,341,941	Various	1,388,062	20,000
6	Amortization over life of					
7	issued bonds					
8	2016 Texas Elec Rate Case Cost	1,402,374		928	1,526,407	-124,033
9	Docket No. 45524					
10						
11	2016 Texas Fuel Reconciliation	625,699	-625,699	928		
12	Docket No. 40625					
13						
14	Prepaid Retiree Medical	99,514	791,000	228.3	481,514	409,000
15						
16	Texas DSM Incentives	1,173,019	1,070,142	182.3	1,187,974	1,055,187
17						
18	2017 TX TCRF	179,810	-179,810	928		
19	Docket No. 46877					
20						
21	2017 TX Electric Rate Case	1,450,000	840,588	928	837,649	1,452,939
22	Docket No. 47527					
23						
24	2017 NM Supreme Court Case	451	395	928	846	
25	Case No. S-1-SC-36466					
26						
27	2017 NM Retail Rate Case	1,150,897	25	928	928,994	221,928
28	Case No. 17-00255-UT					
29						
30	Prepaid Facility Fees	860,517	1,715,126	431	1,064,783	1,510,860
31						
32	Tx Electric 2017 Surcharge	19,017	-19,017	928		
33	Docket No. 47035					
34						
35	2018 TX Fuel Reconciliation	331,049	1,112,670			1,443,719
36	Docket No. 48973					
37						
38	Other Texas Dockets	67,648	576,364	928	46,998	597,014
39						
40	SPS TX 2019 Retail Rate Case &	188,068	15,012,701			15,200,769
41	Cost Deferrals					
42	SPS NM 2018 E Supreme Court	96,670	34,173	928	130,843	
43	Case No. S-1-SC-37308					
44						
45	SPS NM 2019 Retail Rate Case	3,764	1,254,913			1,258,677
46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	10,509,661				23,209,472

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**Schedule Page: 233 Line No.: 1 Column: c**

This account is used to record an estimated impact of JOA allocations and estimated rate payer sharing on a forward Mark-to-Market position. Credit balances are adjustments and are not amortizations nor write-offs.

**Schedule Page: 233 Line No.: 1 Column: e**

This account is used to record an estimated impact of JOA allocations and estimated rate payer sharing on a forward Mark-to-Market position. Credit balances are adjustments and are not amortizations nor write-offs.

**Schedule Page: 233 Line No.: 3 Column: e**

Account charged:	
409.1	\$299,182
431	3,165
	<u>\$302,347</u>

**Schedule Page: 233 Line No.: 5 Column: e**

Account charged:	
181	\$ 1,378,634
903	257
921	50
232	9,121
	<u>\$ 1,388,062</u>

**Schedule Page: 233 Line No.: 11 Column: c**

Unnatural Debit Balance: (625,699)

The credit to the rate case expense account represents a reclass to line 21, to consolidate balances per regulatory filings. As such, it is a reduction of the deferred balance separate from amounts that have been amortized or written off.

**Schedule Page: 233 Line No.: 18 Column: c**

Unnatural Debit Balance: (179,810)

The credit to the rate case expense account represents a reclass to line 21, to consolidate balances per regulatory filings. As such, it is a reduction of the deferred balance separate from amounts that have been amortized or written off.

**Schedule Page: 233 Line No.: 32 Column: c**

Unnatural Debit Balance: (19,017)

The credit to the rate case expense account represents a reclass to line 21, to consolidate balances per regulatory filings. As such, it is a reduction of the deferred balance separate from amounts that have been amortized or written off.



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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Unrecognized Tax Benefits	133,176	138,789
3	Electric Nonplant	49,048,650	192,108,000
4	Electric Plant	84,867,647	87,485,289
5	Regulatory Differences - Excess Deferred Plant Taxes	-32,698,931	-31,189,102
6	Regulatory Differences - Deferred ITC	44,640	29,849
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	101,395,182	248,572,825
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)	-2	-2
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	101,395,180	248,572,823

Notes

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**Schedule Page: 234 Line No.: 4 Column: c**

	12/31/2018	12/31/2019
Regulatory Difference - Effect of Rate Changes	(33,175,437)	(31,576,355)
Electric Deferral of TCJA Benefit (ARAM)	476,506	387,253
	(32,698,931)	(31,189,102)
Regulatory Difference - ITC Grossup	44,640	29,849
Total Electric Plant Related Only	(32,654,291)	(31,159,253)

**Schedule Page: 234 Line No.: 5 Column: c**

Amortization of Excess ADIT (Electric only) included in 410.1 is \$1,112,754 in 2018 and \$979,115 in 2019.

	<u>2018</u>	<u>2019</u>
Electric Distribution Plant	\$ 507,045	\$ 475,206
Electric General Plant	29,680	26,296
Electric Intangible Plant	432	402
Electric Production Plant	139,301	115,864
Electric Transmission Plant	436,296	361,347
Total ARAM	\$ 1,112,754	\$ 979,115

The Excess ADIT above in column c include the ungrossed amounts presented below. These amounts will be amortized over the book lives of the underlying assets.

	Dec. 31, 2019	Dec. 31, 2019	Dec. 31, 2019
Excess (Electric only) Flow Through	Excess 270,317	Gross up 76,967	Total Regulatory 347,284
Other Basis Differences (Unprotected) Total	(24,852,650)	(7,070,989)	(31,923,639)
	(24,582,333)	(6,994,022)	(31,576,355)

**Schedule Page: 234 Line No.: 8 Column: c**

	<u>12/31/2018</u>	<u>12/31/2019</u>
Electric Distribution Plant	\$ 36,158,388	\$ 36,267,446

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Electric General Plant	948,926	928,210
Electric Production Plant	8,624,128	11,381,135
Electric Transmission Plant	38,972,736	38,752,333
Electric Transmission-Production Plant	163,469	156,165
Regulatory Difference - Excess Deferred Taxes	(32,698,931)	(31,189,102)
Regulatory Difference - Deferred ITC	44,640	29,849
<b>TOTAL Electric Plant</b>	<b>\$ 52,213,356</b>	<b>\$ 56,326,036</b>

Accumulated Deferred Income Taxes (Account 190). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula. An adjustment is made to eliminate the accumulated deferred income tax balances on regulatory differences related to income taxes. An adjustment is made to include the regulatory asset balance related to nonplant accumulated deferred income taxes.

**Schedule Page: 234 Line No.: 18 Column: c**

Refer to FERC page 232 for SPS's regulatory asset related to nonplant excess ADIT.

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**CAPITAL STOCKS (Account 201 and 204)**

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.  
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series  (a)	Number of shares Authorized by Charter  (b)	Par or Stated Value per share  (c)	Call Price at End of Year  (d)
1	Account 201: Common Stock	200	1.00	
2	All SPS Common stock owned by its parent,			
3	Xcel energy			
4				
5				
6				
7	Total Common	200		
8				
9	Account 204: Preferred Stock	10,000,000	1.00	1.00
10				
11				
12				
13				
14				
15	Total Preferred	10,000,000		
16				
17				
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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.  
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.  
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.  
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
		Shares (g)	Cost (h)	Shares (i)	Amount (j)	
100	100					1
						2
						3
						4
						5
						6
100	100					7
						8
						9
						10
						11
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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Miscellaneous paid-in capital	1,997,779,212
2		
3		
4		
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39		
40	TOTAL	1,997,779,212

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CAPITAL STOCK EXPENSE (Account 214)				
<p>1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.  2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.</p>				
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)		
1	Common Stock	9,033,435		
2				
3				
4				
5				
6				
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11				
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21				
22	TOTAL	9,033,435		

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LONG-TERM DEBT (Account 221, 222, 223 and 224)

- Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
- In column (a), for new issues, give Commission authorization numbers and dates.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
- For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
- For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
- In column (b) show the principal amount of bonds or other long-term debt originally issued.
- In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
- For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
- Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221 - Bonds		
2	3.70% Aug 15, 2047 First Mortgage Bonds	450,000,000	5,056,507
3			2,587,500 D
4	3.40% Aug 15, 2046 First Mortgage Bonds	300,000,000	3,511,006
5			507,000 D
6	4.40% Nov 15, 2048 First Mortgage Bonds	300,000,000	3,524,579
7			1,935,000 D
8	4.50% Aug 15, 2041 Secured First Mortgage Bonds	200,000,000	3,848,628
9			3,014,000 D
10	4.50% Aug 15, 2041 Secured First Mortgage Bonds	100,000,000	1,380,528
11			-10,058,000 P
12	4.50% Aug 15, 2041 Secured First Mortgage Bonds	100,000,000	1,307,249
13			4,088,000 D
14	3.30% Jun 15, 2024 Secured First Mortgage Bonds	150,000,000	1,445,554
15			495,000 D
16	3.30% Jun 15, 2024 Secured First Mortgage Bonds	200,000,000	2,028,826
17			-596,000 P
18			
19	3.75% Jun 15, 2049 Secured First Mortgage Bonds	300,000,000	3,584,206 D
20			3,783,000
21	Total Account 221	2,100,000,000	31,442,583
22			
23	Account 224 - Other Long Term Debt		
24			
25	6.00% Oct 1, 2033 Unsecured Series C and D Senior Notes	100,000,000	1,237,091
26			810,000 D
27	6.00% Oct 1, 2036 Unsecured Series F Senior Notes	250,000,000	2,596,882
28			1,922,500 D
29			
30	Total Account 224	350,000,000	6,566,473
31			
32	Interest on Debt to Associated Companies		
33	TOTAL	2,450,000,000	38,009,056



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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
/						1
08/09/2017	08/15/2047	08/09/2017	08/15/2047	450,000,000	16,650,000	2
						3
8/12/2016	8/15/2046	8/12/2016	8/15/2046	300,000,000	10,200,000	4
						5
11/05/2018	11/15/2048	11/05/2018	11/15/2048	300,000,000	13,200,000	6
						7
8/10/2011	8/15/2041	8/10/2011	8/15/2041	200,000,000	9,000,000	8
						9
6/12/2012	8/15/2041	6/12/2012	8/15/2041	100,000,000	4,500,000	10
						11
8/20/2013	8/15/2041	8/20/2013	8/15/2041	100,000,000	4,500,000	12
						13
6/09/2014	6/15/2024	6/09/2014	6/15/2024	150,000,000	4,950,000	14
						15
9/16/2015	6/15/2024	9/16/2015	6/15/2024	200,000,000	6,600,000	16
						17
						18
6/18/2019	6/15/2049	6/18/2019	6/15/2049	300,000,000	6,031,250	19
						20
				2,100,000,000	75,631,250	21
						22
						23
						24
10/6/2003	10/1/2033	10/6/2003	10/1/2033	100,000,000	6,063,181	25
						26
10/6/2006	10/1/2036	10/6/2006	10/1/2036	250,000,000	15,000,000	27
						28
						29
				350,000,000	21,063,181	30
						31
					862,225	32
				2,450,000,000	97,556,656	33

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**Schedule Page: 256 Line No.: 19 Column: a**

New Mexico Public Regulation Commission case no. 19-00038-UT. Order dated March 6, 2019

In June 2019, SPS issued \$300,000,000 of 3.75 percent First Mortgage Bonds, due June 15, 2049. SPS used the net proceeds to finance or refinance, existing and future Eligible Green Expenditures.

**Schedule Page: 256 Line No.: 25 Column: i**

Interest at state rate	\$6,000,000
Interest at swap loss	\$63,181
	<u>\$6,063,181</u>

**Schedule Page: 256 Line No.: 32 Column: i**

Xcel Energy Services Inc	\$666,851
Money Pool	\$195,374
	<u>\$862,225</u>

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
<b>RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES</b>				
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.</p> <p>3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.</p>				
Line No.	Particulars (Details) (a)			Amount (b)
1	Net Income for the Year (Page 117)			263,067,322
2				
3				
4	Taxable Income Not Reported on Books			
5	See Footnote for Details			10,275,388
6				
7	Reconciling Items for the Year: Total Income Tax Expense			25,617,201
8				
9	Deductions Recorded on Books Not Deducted for Return			
10	See Footnote for Details			323,961,932
11				
12				
13				
14	Income Recorded on Books Not Included in Return			
15	See Footnote for Details			-26,812,101
16				
17				
18				
19	Deductions on Return Not Charged Against Book Income			
20	See Footnote for Details			-591,271,933
21				
22				
23				
24				
25				
26				
27	Federal Tax Net Income			4,837,809
28	Show Computation of Tax:			
29	Federal Income Tax @ 21%			1,015,940
30				
31	Other			-4,331,886
32				
33	TOTAL Net Federal Income Tax Accrual			-3,315,946
34				
35				
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43				
44				

**PROJECT NO. 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

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

Taxable Income Not Reported On Books	
Gain/(Loss) on Disposition of Assets (Tax)	\$2,062,670
Provision for Contributions in Aid of Construction	8,212,718
	<u>\$10,275,388</u>

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

Deductions Recorded on Books Not Deducted For Return	
Avoided Cost Interest	\$22,164,641
Book Depreciation Provision	224,666,022
Book Unamortized Cost of Reacquired Debt	807,614
Clearing Account Book Expense	7,222,910
Club Dues	29,000
Deferred Compensation Plan Reserve	1,321,576
Deferred Fuel Costs	25,456,263
Employee Stock Ownership Plan Dividends	609,902
Environmental Remediation	534,724
Inventory Reserve	16,338
Interest Income/Expense on Disputed Tax	188,084
Litigation Reserve	75,000
Lobbying Expenses	720,000
Mark-to-Market Adjustment	2,438,688
Meals and Entertainment	928,000
Pension & Benefits Capitalized	2,410,326
Penalties	108,646
Performance Recognition Awards	10,786
Performance Share Plan	60,675
Recoverable Meters Provision	34,898
Regulatory Asset - Miscellaneous	1,873,293
Regulatory Asset - Texas Surcharge	5,633,233
Renewable Energy Standard/Credit	5,476,613
Section 174 - Section 59(e) Adjustment	11,469,614
State Tax Deduction	9,660,115
Suite / Entertainment Tickets	20,000
Vacation Accrual	24,971
	<u>\$323,961,932</u>

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

Income Recorded On Books Not Included In Return	
Allowance for Funds During Construction (AFDC) - Equity	\$(26,799,567)
Deferred Revenue - Investment Tax Credit (ITC) Grant	(12,534)
	<u>\$(26,812,101)</u>

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

Deductions On Return Not Charged Against Book Income	
Allowable Depreciation	\$(446,587,616)
Allowance for Funds During Construction (AFDC) - Debt	(12,318,499)
Bad Debts	(310,544)
Demand Side Management	(1,506,012)
Contributions Carryover	(278,419)
Employee Incentive	(34,732)
Internally Developed Software	(47,721)
Non-Qualified Pension Plan	(11,178)
Pension Expense	(3,220,852)
Post Employment Benefit - Long Term Disability	(213,829)
Post Employment Benefit - Retiree Medical	(397,016)

**PROJECT NO. 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

Rate Case / Restructuring	(14,578,940)
Rate Refund Reserve	(6,343,979)
Regulatory Asset / Liability - Transmission Attach O	(4,424,215)
Repair Expenditures	(49,300,000)
Section 174 Expenditures	(16,700,000)
Tax Removal Cost Over Book	(34,998,381)
	\$ (591,271,933)

**Schedule Page: 261 Line No.: 33 Column: b**

Southwestern Public Service Company is a member of an affiliated group which will file a consolidated federal income tax return for the year 2019. The other members of the affiliated group and the federal income tax provision of each are:

Xcel Energy Inc.	\$ (39,726,114)
Northern States Power Company (Minnesota) and Subsidiaries	83,371,558
Northern States Power Company (Wisconsin) and Subsidiaries	6,057,334
Public Service Company of Colorado and Subsidiaries	(6,866,138)
Nicollet Holdings Company, LLC and Subsidiaries	1,143,742
Nicollet Projects Holdings Company, LLC and Subsidiaries	(2,249,851)
Xcel Energy Communications Group Inc. and Subsidiaries	(53,676)
Xcel Energy Markets Holdings Inc. and Subsidiaries	(510,642)
Xcel Energy International Inc.	(345)
Xcel Energy Retail Holdings Inc. and Subsidiaries	(3,631)
Xcel Energy Transmission Holding Company, LLC and Subsidiaries	(38,874)
Xcel Energy Ventures Inc. and Subsidiaries	(24,540,198)
Xcel Energy Venture Holdings, Inc. and Subsidiaries	588,212
Xcel Energy Wholesale Group Inc. and Subsidiaries	(32,794,186)
Xcel Energy WYCO Inc.	5,104,227
WestGas Interstate, Inc.	23,638
Xcel Energy Services Inc.	4,350,474

The consolidated federal income tax liability is apportioned among the member companies based on the stand-alone method. The stand-alone method allocates the consolidated federal income tax liability among the companies based on the recognition of the benefits/burdens contributed by each member to the consolidated return. Under the stand-alone method, the sum of the amounts allocated to the member companies equals the consolidated amount.

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR**

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts. (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	FEDERAL:					
2	Income (2141001)	9,261,894		-3,971,506	-2,226,651	-497,619
3	Income Tax Adjustment			655,560		-655,560
4	2018 Federal Unemployment	826			826	
5	2019 Federal Unemployment			53,748	51,693	
6	2018 FICA (2146001)					
7	2019 FICA (2146001)	553,023		8,524,705	8,488,915	
8	Subtotal	9,815,743		5,262,507	6,314,783	-1,153,179
9						
10	STATE:					
11	2018 State Unemployment	2,191			2,191	
12	2019 State Unemployment			79,579	76,370	
13	Subtotal	2,191		79,579	78,561	
14						
15	TEXAS:					
16	Income (2141011)	2,877,905		1,447,942	-12,443,767	-14,763,884
17	Income Tax Adjustment			26,730		-26,730
18	Franchise					
19	Use (2154001)					
20	2018 Property Tax (2144001)	22,090,830		-364,674	21,726,156	
21	2019 Property Tax (2144001)			35,629,854	13,366,414	1,090,146
22	Gross Receipts (1244001)			6,060,630	6,060,630	
23	Subtotal	24,968,735		42,800,482	28,709,433	-13,700,468
24						
25	NEW MEXICO:					
26	Income (2141011)	1,165,490		-701,279	2,693,594	2,229,383
27	Income Tax Adjustment					
28	Franchise					
29	Use (2145001)					
30	2018 Property Tax (2144001)	4,465,976		-51,952	4,414,024	
31	2019 Property Tax (2144001)			11,605,000	5,840,723	155,000
32	Subtotal	5,631,466		10,851,769	12,948,341	2,384,383
33						
34	OKLAHOMA:					
35	Income (2141011)	68,665		-68,908		243
36	Income Tax Adjustment					
37	Franchise (1244001)			20,000	20,000	
38	Use (2145001)					
39	2018 Property Tax (2144001)					
40	2019 Property Tax (2144001)			593,118	593,118	
41	TOTAL	42,497,226		80,813,327	69,734,006	-12,357,034

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR**

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts. (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	Subtotal	68,665		544,210	613,118	243
2						
3	KANSAS:					
4	Income (2141011)	47,451		-72,240	90,058	114,847
5	Income Tax Adjustment					
6	Franchise					
7	Use (2145001)					
8	2018 Property Tax (2144001)					
9	2019 Property Tax (2144001)			1,231,549	1,231,549	
10	SUBTOTAL	47,451		1,159,309	1,321,607	114,847
11						
12	OTHER:					
13	Miscellaneous Tax			5,775	5,775	
14	City Franchise Fees	1,274,161		8,752,025	8,760,940	-2,860
15	SPS Use Tax (2145002)	688,814		11,357,671	10,981,448	
16	Subtotal	1,962,975		20,115,471	19,748,163	-2,860
17						
18						
19						
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29						
30						
31						
32						
33						
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35						
36						
37						
38						
39						
40						
41	TOTAL	42,497,226		80,813,327	69,734,006	-12,357,034

**PROJECT NO. 35588**

Name of Respondent		This Report Is:		Date of Report	Year/Period of Report	
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/02/2020	End of <u>2019/Q4</u>	
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)						
5. If any tax (exclude Federal and State income taxes)- covers more than one year, show the required information separately for each tax year, identifying the year in column (a).						
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.						
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.						
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.						
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.						
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
7,019,419		-4,304,579			333,073	2
		655,560				3
		826				4
2,055		53,258			-336	5
						6
588,814		8,502,275			22,430	7
7,610,288		4,907,340			355,167	8
						9
						10
		2,191				11
3,209		120,224			-42,836	12
3,209		122,415			-42,836	13
						14
						15
2,005,730		1,447,942				16
		26,730				17
						18
						19
		-364,674				20
23,353,586		35,617,854			12,000	21
		6,060,630				22
25,359,316		42,788,482			12,000	23
						24
						25
		-722,734			21,455	26
						27
						28
						29
		-51,952				30
5,919,277		11,605,000				31
5,919,277		10,830,314			21,455	32
						33
						34
		-69,376			468	35
						36
		20,000				37
						38
						39
		593,118				40
41,219,513		69,132,779			11,680,548	41



**PROJECT NO. 35588**

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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more than one year, show the required information separately for each tax year, identifying the year in column (a).  
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.  
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.  
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.  
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
		543,742			468	1
						2
						3
		-72,550			310	4
						5
						6
						7
						8
		1,231,549				9
		1,158,999			310	10
						11
						12
		5,775				13
1,262,386		8,752,025				14
1,065,037		23,687			11,333,984	15
2,327,423		8,781,487			11,333,984	16
						17
						18
						19
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						21
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						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
41,219,513		69,132,779			11,680,548	41

**PROJECT NO. 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 262 Line No.: 2 Column: f**

Federal income tax expense (409.1 and 409.2) accrued for long term income tax receivable (186)	\$ (296,020)
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (207)	(201,599)
	<u>\$ (497,619)</u>

**Schedule Page: 262 Line No.: 2 Column: l**

Federal non-operating income tax - non-utility (409.2)	\$ 333,073
	<u>\$ 333,073</u>

**Schedule Page: 262 Line No.: 3 Column: f**

Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242)	\$ (6,945)
Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253)	(648,615)
	<u>\$ (655,560)</u>

**Schedule Page: 262 Line No.: 5 Column: l**

Federal Unemployment charged to capital , clearing and deferred accounts (107,184,186)	\$ (348)
Federal Unemployment Non Utility (408.2)	12
	<u>\$ (336)</u>

**Schedule Page: 262 Line No.: 7 Column: l**

FICA taxes charged to capital, clearing and deferred accounts (107,184,186)	\$ 20,630
Payroll Taxes Non Utility (408.2)	1,800
	<u>\$ 22,430</u>

**Schedule Page: 262 Line No.: 12 Column: l**

State Unemployment charged to capital , clearing and deferred accounts (107,184,186)	\$ (42,876)
State Unemployment Non Utility (408.2)	40
	<u>\$ (42,836)</u>

**Schedule Page: 262 Line No.: 16 Column: f**

State income tax expense (accrual and cash) for audit in other accounts receivable (143)	\$ (14,154,939)
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (207)	(608,945)
	<u>\$ (14,763,884)</u>

**Schedule Page: 262 Line No.: 17 Column: f**

State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253)	\$ (26,730)
	<u>\$ (26,730)</u>

**Schedule Page: 262 Line No.: 21 Column: f**

Texas property tax on CWIP reclassified to a capital asset	\$ 1,090,146
	<u>\$ 1,090,146</u>

**Schedule Page: 262 Line No.: 21 Column: l**

**PROJECT NO. 35588**

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Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

Property taxes - Non Utility (408.2)	\$ 12,000
	<u>\$ 12,000</u>

<b>Schedule Page: 262 Line No.: 26 Column: f</b>	
State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	\$ (14,561)
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (207)	1,454,324
State income tax expense accrual in other accounts receivable (143)	789,620
	<u>\$ 2,229,383</u>

<b>Schedule Page: 262 Line No.: 26 Column: l</b>	
State non-operating income tax - non-utility (409.2)	\$ 21,455
	<u>\$ 21,455</u>

<b>Schedule Page: 262 Line No.: 31 Column: f</b>	
New Mexico property tax on CWIP reclassified to a capital asset	\$ 155,000
	<u>\$ 155,000</u>

<b>Schedule Page: 262 Line No.: 35 Column: f</b>	
State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	\$ (293)
State income tax expense accrual in other accounts receivable (143)	536
	<u>\$ 243</u>

<b>Schedule Page: 262 Line No.: 35 Column: l</b>	
State non-operating income tax - non-utility (409.2)	\$ 468
	<u>\$ 468</u>

<b>Schedule Page: 262.1 Line No.: 1 Column: l</b>	
State non-operating income tax - non-utility (409.2)	\$ 468
	<u>\$ 468</u>

<b>Schedule Page: 262.1 Line No.: 4 Column: f</b>	
State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	\$ (202)
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (207)	114,616
State income tax expense accrual in other accounts receivable (143)	433
	<u>\$ 114,847</u>

<b>Schedule Page: 262.1 Line No.: 4 Column: l</b>	
State non-operating income tax - non-utility (409.2)	\$ 310
	<u>\$ 310</u>

<b>Schedule Page: 262.1 Line No.: 14 Column: f</b>	
City franchise fee adjustments - Franchise Fees (408.1) tax collections payable (241)	\$ (2,860)
	<u>\$ (2,860)</u>

<b>Schedule Page: 262.1 Line No.: 15 Column: l</b>	
Use tax accrued on taxable materials and services	\$ 11,333,984
	<u>\$ 11,333,984</u>

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020		Year/Period of Report End of 2019/Q4	
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)							
Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.							
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%						
6	Retail	157,285			411.4	52,421	
7							
8	TOTAL	157,285				52,421	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
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15							
16							
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43							
44							
45							
46							
47							
48							

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)					
Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION			Line No.
					1
					2
					3
					4
					5
104,864					6
					7
104,864					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					30
					31
					32
					33
					34
					35
					36
					37
					38
					39
					40
					41
					42
					43
					44
					45
					46
					47
					48

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Comp Liabilities	2,687,729	131	64,301	1,385,877	4,009,305
2						
3	Remediation & Other Deferred Costs	50,000	Various	48,295	582,860	584,565
4						
5	Executive PSP Long-Term	219,880	Various	183,479	162,980	199,381
6						
7	Long-term Income Tax and	1,147,028	409.1	81,935	972,078	2,037,171
8	Interest Payable					
9	Deferred Revenue - ITC Grant	206,812	417.1	12,534		194,278
10	25 year amortization beginning					
11	2010 and ending 2035					
12						
13	Miscellaneous Deferred Credit	4,685,685	158.1	3,136,117	2,204,337	3,753,905
14						
15	Customer Prepayments - Capital	146,428	Various	143,978	25,000	27,450
16	CIAC					
17	Deferred Revenue for Tax Liability	4,096,085	405	240,755	805,338	4,660,668
18	for CIAC					
19	MTM Unrealized JOA				106,243	106,243
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	13,239,647		3,911,394	6,244,713	15,572,966

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

**Schedule Page: 269 Line No.: 3 Column: d**

Contra Account (c)	Amount (d)
242	\$ 15,800
407.3	32,495
	<u>\$ 48,295</u>

**Schedule Page: 269 Line No.: 5 Column: d**

Contra Account (c)	Amount (d)
920	\$ 1,367
232	178,628
234	3,484
	<u>\$ 183,479</u>

**Schedule Page: 269 Line No.: 15 Column: d**

Contra Account (c)	Amount (d)
107	\$ 130,375
241	13,603
	<u>\$ 143,978</u>

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

- Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
- For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities	1,127,055	-28,686	
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)	1,127,055	-28,686	
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other (provide details in footnote):			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	1,127,055	-28,686	
18	Classification of TOTAL			
19	Federal Income Tax	1,079,205	-27,467	
20	State Income Tax	47,850	-1,219	
21	Local Income Tax			

NOTES



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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ACCUMULATED DEFERRED INCOME TAXES \_ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
						1,098,369	4
							5
							6
							7
						1,098,369	8
							9
							10
							11
							12
							13
							14
							15
							16
						1,098,369	17
							18
						1,051,738	19
						46,631	20
							21

NOTES (Continued)

**PROJECT NO. 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 272 Line No.: 4 Column: b**

All amounts in columns b - k are related to Electric Steam Production Plant

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

- Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
- For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	1,175,821,592	65,635,386	
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	1,175,821,592	65,635,386	
6		-569,591,494		
7		27,882,557		
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	634,112,655	65,635,386	
10	Classification of TOTAL			
11	Federal Income Tax	574,676,955	59,209,120	
12	State Income Tax	59,435,700	6,426,266	
13	Local Income Tax			

NOTES

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
						1,241,456,978	2
							3
							4
						1,241,456,978	5
		254	42,375	254	15,955,922	-553,677,947	6
				182.3	6,179,833	34,062,390	7
							8
			42,375		22,135,755	721,841,421	9
							10
					19,600,438	653,486,513	11
			42,375		2,535,317	68,354,908	12
							13

NOTES (Continued)

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

<b>Schedule Page: 274 Line No.: 6 Column: b</b>
Prior Flow Through
<b>Schedule Page: 274 Line No.: 6 Column: k</b>

The Excess ADIT above in column c include the ungrossed amounts presented below. These amounts will be amortized over the book lives of the underlying assets.

	Dec. 31, 2019	Dec. 31, 2019	Dec. 31, 2019
	Excess	Gross up	Total Regulatory
Excess (Electric only)			
Flow Through	(366,544)	(104,366)	(470,910)
Method Life (Protected)	(354,585,670)	(100,960,397)	(455,546,067)
Other Basis Differences (Unprotected)	(76,016,857)	(21,644,113)	(97,660,970)
<b>Total</b>	<b>(430,969,071)</b>	<b>(122,708,876)</b>	<b>(553,677,947)</b>

The Amortization of Excess ADIT included above in 410.1 is \$11,634,011 for 2018 and \$10,974,252 for 2019

	2018 ARAM	2019 ARAM
Electric Distribution Plant	2,157,362	2,232,883
Electric General Plant	2,007,697	2,316,595
Electric Intangible Plant	1,092,839	1,514,196
Electric Production Plant	4,235,071	3,206,384
Electric Transmission Plant	2,141,042	1,704,194
<b>Total ARAM</b>	<b>11,634,011</b>	<b>10,974,252</b>

<b>Schedule Page: 274 Line No.: 7 Column: b</b>
AFUDC Equity
<b>Schedule Page: 274 Line No.: 9 Column: k</b>

	12/31/2018	410.1 & Adjustments	12/31/2019
Electric Distribution Plant	\$ 263,182,336	\$ 3,060,918	\$ 266,243,254
Electric General Plant	59,791,458	(2,224,466)	57,566,992
Electric Intangible Plant	1,348,895	(87,932)	1,260,963
Electric Production Plant	272,599,719	24,544,602	297,144,321
Electric Transmission Plant	571,256,309	40,465,473	611,721,782
Electric Transmission-Production Plant	4,578,545	(111,420)	4,467,125
Non-Utility	3,064,330	(11,789)	3,052,541
Regulatory Difference - Prior Flow Thru	(569,591,494)	15,913,547	(553,677,947)
Regulatory Difference - AFUDC Equity	27,882,557	6,179,833	34,062,390
<b>TOTAL Electric Plant</b>	<b>\$ 634,112,655</b>	<b>\$ 87,728,766</b>	<b>\$ 721,841,421</b>

FERC Account	Description	Page No.	Plant-Related Ending Balance
282	Accumulated Deferred Income Taxes - Other Property	275	\$ 721,841,421

Less: Non-utility Accumulated Deferred Income Taxes (3,052,541)

**PROJECT NO. 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

Unblended ADIT Adjustment Total Company - Wholesale Jurisdiction	(38,987,231)
Wholesale Jurisdiction Accumulated Deferred Income Taxes	<u>679,801,649</u>
Other items included in Plant-282 Balance:	
Texas Gross Margin Tax	13,776,999
Restructuring Meters	(435,587)

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Electric Non-Plant	56,580,065	125,355,680	9,576,215
4	Electric Plant	26,596,986	-1,926,819	
5				
6				
7				
8				
9	TOTAL Electric (Total of lines 3 thru 8)	83,177,051	123,428,861	9,576,215
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18		-244,625		1
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	82,932,426	123,428,861	9,576,216
20	Classification of TOTAL			
21	Federal Income Tax	79,083,277	115,218,462	9,208,978
22	State Income Tax	3,849,149	8,210,399	367,238
23	Local Income Tax			

NOTES

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.  
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
		254	8,405,415	various	6,134,984	170,089,099	3
						24,670,167	4
							5
							6
							7
							8
			8,405,415		6,134,984	194,759,266	9
							10
							11
							12
							13
							14
							15
							16
							17
						-244,626	18
			8,405,415		6,134,984	194,514,640	19
							20
			8,405,415		6,134,984	182,822,330	21
						11,692,310	22
							23

NOTES (Continued)



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

**Schedule Page: 276 Line No.: 3 Column: i**  
254 & 219.1

**Schedule Page: 276 Line No.: 4 Column: b**

	<u>12/31/2018</u>	<u>410.1</u>	<u>12/31/2019</u>
Electric General Plant	213,131	(14,739)	198,392
Electric Intangible Plant	26,383,855	(1,912,080)	24,471,775
TOTAL Electric Plant	<u>26,596,986</u>	<u>(1,926,819)</u>	<u>24,670,167</u>

**Schedule Page: 276 Line No.: 19 Column: k**

Refer to FERC page 278 for SPS's regulatory liability related to nonplant excess ADIT.

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Deferred Investment Tax Credit	44,641	190	14,791		29,850
2						
3	*Texas Fuel Costs Recovered via FCR	25,978,901	557	244,908,763	273,652,779	54,722,917
4						
5	New Mexico Fuel Costs - NMPRC	30,533,448	557	110,017,853	106,409,262	26,924,857
6	*Rule 550 - Recovered via FPPCAC					
7						
8	DSM Texas Energy Efficiency	151,662	908	91,337	921,710	982,035
9	Docket 48324					
10						
11	DSM New Mexico Energy Efficiency				1,487,313	1,487,313
12						
13	Attachment 'O' Transmission Refund	11,674,283	Various	7,184,010	5,674,222	10,164,495
14						
15	2019 Production Formula True-up	7,803,308	447	8,183,989	5,850,756	5,470,075
16						
17	Retiree Medical Liability	11,397,456	Various	886,000	2,734,985	13,246,441
18						
19	Sale of Lubbock Distribution Assets:	2,422,458	407.4	53,949		2,368,509
20	Incremental Capital Expenditures & Other					
21	Amortized over life of the asset					
22	Docket #37901					
23						
24	SO2 Reserve	18			16	34
25	Docket #08-00354-UT					
26						
27	FAS 133-Elec Hedges	14,658,453	175	2,938,307		11,720,146
28						
29	New Mexico RPS Rider	2,438,881	Various	14,343,233	18,854,924	6,950,572
30	Case #18-00208-UT					
31						
32	Prior Flow Thru and Excess ADIT	538,679,065	Various	14,759,295		523,919,770
33						
34	Nonplant Excess ADIT	23,017,108	190	10,257,310	5,144,062	17,903,860
35						
36	New Mexico TCJA Refund	10,190,215	456	10,190,215		
37	Case #17-00255-UT					
38						
39						
40						
41	TOTAL	678,989,897		423,829,052	420,730,029	675,890,874

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

**Schedule Page: 278 Line No.: 13 Column: d**

Accounts charged:	
456.1	\$5,654,139
565	1,529,871
	<u>\$7,184,010</u>

**Schedule Page: 278 Line No.: 17 Column: d**

Accounts charged:	
228.3	\$ 581,000
926	305,000
	<u>\$ 886,000</u>

**Schedule Page: 278 Line No.: 29 Column: d**

Account charged:	
182.3	\$ 1,929,898
407.4	1,851,317
456	105
557	10,561,913
	<u>\$ 14,343,233</u>

**Schedule Page: 278 Line No.: 32 Column: d**

Account charged:	
182.3	\$ 444,829
190	404,804
282	13,909,662
	<u>\$ 14,759,295</u>

**Schedule Page: 278 Line No.: 34 Column: b**

Electric	\$ 24,489,267
Reserve	(1,472,159)
	<u>\$ 23,017,108</u>

The total related to nonplant excess ADIT is \$24,489,267. This amount would be included as a decrease to rate base for purposes of calculating SPS formula rates, as applicable.

**Schedule Page: 278 Line No.: 34 Column: f**

	Excess Nonplant ADIT - Regulatory Liability*	Gross-Up	Reserves (Net of Gross-Up)	Total
Electric	\$ 15,082,575	\$ 4,294,430	\$ (1,473,145)	\$ 17,903,860
Total	<u>\$ 15,082,575</u>	<u>\$ 4,294,430</u>	<u>\$ (1,473,145)</u>	<u>\$ 17,903,860</u>

\*Total nonplant excess ADIT is \$15,082,275. This amount would be included as a decrease to rate base for purposes of calculating SPS formula rates, as applicable.

The Nonplant Excess Accumulated Deferred Income Taxes above include the following ungrossed amounts:

Book Unamortized Cost of Reacquired Debt	
Pension Expense	\$ 2,941,267
Rate Case / Restructuring Expense	17,488,728
Regulatory Asset - New Mexico Nitric Oxide (NOX)	2,315,093
State Tax Deduction	4,492
Total Electric	<u>175,345</u>
	<u>\$ 22,924,925</u>

**PROJECT NO. 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
<b>ELECTRIC OPERATING REVENUES (Account 400)</b>				
<p>1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.</p> <p>2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.</p> <p>3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.</p> <p>4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.</p> <p>5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.</p>				
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	
1	Sales of Electricity			
2	(440) Residential Sales	367,171,474	376,525,460	
3	(442) Commercial and Industrial Sales			
4	Small (or Comm.) (See Instr. 4)	365,352,993	377,998,521	
5	Large (or Ind.) (See Instr. 4)	470,100,557	474,205,317	
6	(444) Public Street and Highway Lighting	6,958,998	7,043,700	
7	(445) Other Sales to Public Authorities	36,001,356	39,101,436	
8	(446) Sales to Railroads and Railways			
9	(448) Interdepartmental Sales			
10	TOTAL Sales to Ultimate Consumers	1,245,585,378	1,274,874,434	
11	(447) Sales for Resale	302,197,986	396,011,244	
12	TOTAL Sales of Electricity	1,547,783,364	1,670,885,678	
13	(Less) (449.1) Provision for Rate Refunds	3,874,351		
14	TOTAL Revenues Net of Prov. for Refunds	1,543,909,013	1,670,885,678	
15	Other Operating Revenues			
16	(450) Forfeited Discounts	1,509,967	1,660,527	
17	(451) Miscellaneous Service Revenues	876,832	1,158,183	
18	(453) Sales of Water and Water Power			
19	(454) Rent from Electric Property	8,467,151	8,553,339	
20	(455) Interdepartmental Rents			
21	(456) Other Electric Revenues	-28,983,035	-9,549,747	
22	(456.1) Revenues from Transmission of Electricity of Others	246,772,961	222,965,402	
23	(457.1) Regional Control Service Revenues			
24	(457.2) Miscellaneous Revenues			
25				
26	TOTAL Other Operating Revenues	228,643,876	224,787,704	
27	TOTAL Electric Operating Revenues	1,772,552,889	1,895,673,382	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
ELECTRIC OPERATING REVENUES (Account 400)					
<p>6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> <p>7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.</p> <p>8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>9. Include unmetered sales. Provide details of such Sales in a footnote.</p>					
MEGAWATT HOURS SOLD			AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)		
					1
3,656,212	3,645,138	310,514	307,894		2
					3
5,095,598	5,040,877	77,585	77,275		4
11,732,482	11,214,454	246	227		5
43,138	47,250	113	116		6
499,630	502,781	6,211	6,202		7
					8
					9
21,027,060	20,450,500	394,669	391,714		10
8,787,530	10,077,040	7	7		11
29,814,590	30,527,540	394,676	391,721		12
					13
29,814,590	30,527,540	394,676	391,721		14
<p>Line 12, column (b) includes \$ -2,126,923 of unbilled revenues.</p> <p>Line 12, column (d) includes 50,306 MWH relating to unbilled revenues</p>					

**PROJECT NO. 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 300 Line No.: 2 Column: b**

Current Year

	Billed Revenue	Unbilled Revenue	Total
Residential 440	368,327,126	(1,155,652)	367,171,474
Small C&I 442	364,775,827	577,167	365,352,994
Large C&I 442	472,332,129	(2,231,572)	470,100,557
PSHL 444	6,960,725	(1,727)	6,958,998
OSPA 445	36,074,947	(73,592)	36,001,355
Resale 447	301,439,533	758,453	302,197,986
	<u>1,549,910,287</u>	<u>(2,126,923)</u>	<u>1,547,783,364</u>

This note applies to column (b), rows 2, 4, 5, 6, 7, and 11.

**Schedule Page: 300 Line No.: 2 Column: c**

Previous Year

	Billed Revenue	Unbilled Revenue	Total
Residential 440	379,117,026	(2,591,566)	376,525,460
Small C&I 442	379,546,597	(1,548,076)	377,998,521
Large C&I 442	477,079,551	(2,874,233)	474,205,318
PSHL 444	7,068,444	(24,745)	7,043,699
OSPA 445	39,397,553	(296,117)	39,101,436
Resale 447	394,361,311	1,649,934	396,011,245
	<u>1,676,570,482</u>	<u>(5,684,803)</u>	<u>1,670,885,679</u>

This note applies to column (c), rows 2, 4, 5, 6, 7, and 11.

**Schedule Page: 300 Line No.: 5 Column: b**

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

**Schedule Page: 300 Line No.: 5 Column: c**

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

**Schedule Page: 300 Line No.: 13 Column: b**

Provision in 2019 due to new rates under ER19-404

**Schedule Page: 300 Line No.: 13 Column: c**

No provisions in 2018

**Schedule Page: 300 Line No.: 17 Column: b**

Account charged:	
Customer Connections	\$568,198
Return Check Charge	204,899
Penalties	-
Other	103,735
	<u>\$876,832</u>

**Schedule Page: 300 Line No.: 17 Column: c**

Account charged:	
Customer Connections	\$ 883,167
Return Check Charge	199,303

**PROJECT NO. 35588**

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/02/2020	2019/Q4
FOOTNOTE DATA			

Penalties	0
Other	75,713
	<u>\$1,158,183</u>

**Schedule Page: 300 Line No.: 21 Column: b**

	<u>Current Year</u>
Mutual Aid	\$ -
JOA Margin Sharing	1,198,244
Distrib Service Charge-Coops-Whl	461,714
CIP/DSM Incentive	224,886
Deferred Fuel Revenue	(25,135,425)
Reverse NM TCJA Accrual	10,190,215
PTC's	(15,997,442)
MISC Other	74,773
	<u>\$ (28,983,035)</u>

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Nothern States Power Co. (a Minnesota Company).

**Schedule Page: 300 Line No.: 21 Column: c**

	<u>Previous Year</u>
Mutual Aid	\$ 4,233,339
JOA Margin Sharing	3,478,491
Distrib Service Charge-Coops-Whl	1,116,077
CIP/DSM Incentive	(330,955)
Deferred Fuel Revenue	(8,052,470)
NM TCJA Accrual	(10,190,215)
MISC Other	195,986
	<u>\$ (9,549,747)</u>

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Nothern States Power Co. (a Minnesota Company).



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
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40					
41					
42					
43					
44					
45					
46	TOTAL				

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**SALES OF ELECTRICITY BY RATE SCHEDULES**

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	TX Residential	1,976,553	208,904,211	177,379	11,143	0.1057
2	TX Res Space Heat	504,153	44,383,641	28,093	17,946	0.0880
3	TX Res Lighting	6,091	1,461,978	8,035	758	0.2400
4	TX Res Time of Use	647	64,213	42	15,405	0.0992
5	NM Residential	671,234	68,509,126	60,877	11,026	0.1021
6	NM Res Space Heat	497,025	43,933,180	29,755	16,704	0.0884
7	NM Res Lighting	4,992	1,058,035	6,322	790	0.2119
8	NM Res Time of Use	179	12,742	11	16,273	0.0712
9	Residential Unbilled	-4,662	-1,155,652			0.2479
10	TOTAL RESIDENTIAL	3,656,212	367,171,474	310,514	11,775	0.1004
11						
12	NM Commercial Area Lighting	10,320	1,394,385	2,761	3,738	0.1351
13	TX Flood Lighting	11,246	1,378,522	1,195	9,411	0.1226
14	TX Guard Lighting	6,639	1,610,999	4,356	1,524	0.2427
15	NM General Service Time of Use	194	29,055	1	194,000	0.1498
16	TX General Serv Secondary Low Loa	78,924	243,506	1	78,924,000	0.0031
17	TX Gen Svc Experimental TOU	99,095	4,842,680	39	2,540,897	0.0489
18	NM Irrigation	72,575	5,815,745	1,005	72,214	0.0801
19	NM Large Gen Serv Trans - 115 kV	2,520,222	96,420,511	30	84,007,400	0.0383
20	TX Large Gen Serv Trans - 115 kV	4,117,579	199,174,247	50	82,351,580	0.0484
21	NM Large Gen Serv Trans - 69 kV	156,779	6,661,340	5	31,355,800	0.0425
22	TX Large Gen Serv Subtran - 69 kV	1,845,946	24,284,624	9	205,105,111	0.0132
23	NM Primary General	1,533,919	87,257,311	523	2,932,924	0.0569
24	NM Primary General Oil Well Pumpi	423,000	32,858,094	4,356	97,107	0.0777
25	TX Primary General	1,558,679	75,667,706	512	3,044,295	0.0485
26	TX Primary General Oil Well Pumpi	371,653	21,041,371	3,104	119,734	0.0566
27	TX Primary Qualifying Fac	91	44,738			0.4916
28	SAS-12 WRB Refining	122,391	19,663,800	1	122,391,000	0.1607
29	SAS-4 Canadian River Water Auth	43,148	4,920,267	1	43,148,000	0.1140
30	SAS-8 JM Huber	981	1,154,087	1	981,000	1.1764
31	NM Secondary General	743,775	57,697,746	3,856	192,888	0.0776
32	NM Small General Service	160,329	14,151,568	11,855	13,524	0.0883
33	TX Small General Service	280,149	26,594,197	32,112	8,724	0.0949
34	TX Secondary General	2,103,267	148,082,501	12,056	174,458	0.0704
35	TX Trans QF Standby - 115kV	512,547	5,749,680	1	512,547,000	0.0112
36	TX Trans QF Standby - 69kV	1,656	369,275	1	1,656,000	0.2230
37	SM/LG C&I Unbilled	52,976	-1,654,405			-0.0312
38	TOTAL COMMERCIAL &	16,828,080	835,453,550	77,831	216,213	0.0496
39						
40						
41	TOTAL Billed	20,977,813	1,248,470,754	394,669	53,153	0.0595
42	Total Unbilled Rev.(See Instr. 6)	49,247	-2,885,376	0	0	-0.0586
43	TOTAL	21,027,060	1,245,585,378	394,669	53,278	0.0592

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**SALES OF ELECTRICITY BY RATE SCHEDULES**

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	TX SA-810 Street and Hwy Ltg	60	7,538	3	20,000	0.1256
2	TX SA-805 Amarillo Hwy Ltg	107	5,486	2	53,500	0.0513
3	TX Street Ltg Restricted Outdoor	30,620	4,660,197	90	340,222	0.1522
4	NM Street Lighting	12,919	2,287,504	18	717,722	0.1771
5	PS & HL Unbilled	-568	-1,727			0.0030
6	TOTAL PUBLIC STREET & HWY	43,138	6,958,998	113	381,752	0.1613
7						
8	TX Small Municipal & School	20,380	1,827,778	2,836	7,186	0.0897
9	TX Large School	163,874	13,412,481	730	224,485	0.0818
10	TX Large Municipal	180,935	10,901,507	908	199,268	0.0603
11	NM Small Municipal & School	11,370	948,182	1,170	9,718	0.0834
12	NM Large Municipal & School	121,570	8,985,000	567	214,409	0.0739
13	OSPA Unbilled	1,501	-73,592			-0.0490
14	TOTAL PUBLIC AUTHORITY	499,630	36,001,356	6,211	80,443	0.0721
15						
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41	TOTAL Billed	20,977,813	1,248,470,754	394,669	53,153	0.0595
42	Total Unbilled Rev.(See Instr. 6)	49,247	-2,885,376	0	0	-0.0586
43	TOTAL	21,027,060	1,245,585,378	394,669	53,278	0.0592

**PROJECT NO. 35588**

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 304.1 Line No.: 40 Column: a**

Schedule Page: 304.1 Line No.: 40 Column: c  
Estimated Fuel Revenue Collected Through Fuel Clause Adjustment:

NM Commercial Area Lighting	\$ 183,401
NM General Service Time of Use	3,252
NM Irrigation	1,133,037
NM Large Gen Serv Trans - 115 kV	41,445,621
NM Large Gen Serv Trans - 69 kV	2,575,815
NM Large Municipal & School	2,104,321
NM Primary General	26,931,546
NM Primary General Oil Well Pumping	7,451,610
NM Res Lighting	89,307
NM Res Space Heat	8,918,394
NM Res Time of Use	835
NM Residential	11,648,631
NM Secondary General	13,000,583
NM Small General Service	2,799,940
NM Small Municipal & School	202,535
NM Street Lighting	234,552
SAS-12 WRB Refining	8,867,933
SAS-4 Canadian River Water Auth	2,102,744
SAS-8 JM Huber	759,955
TX Flood Lighting	217,735
TX Gen Svc Experimental TOU	1,393,740
TX General Serv Secondary Low Load	18,785
TX Guard Lighting	128,536
TX Large Gen Serv Subtran - 69 kV	11,113,152
TX Large Gen Serv Trans - 115 kV	93,070,126
TX Large Municipal	479,992
TX Large School	5,618,849
TX Primary General	27,809,231
TX Primary General Oil Well Pumping	6,618,315
TX Res Lighting	117,749
TX Res Space Heat	9,153,873
TX Res Time of Use	11,563
TX Residential	35,116,075
TX SA-805 Amarillo Hwy Ltg	579,064
TX SA-810 Street and Hwy Ltg	2,009
TX Secondary General	36,888,300
TX Small General Service	5,219,044
TX Small Municipal & School	357,718
TX Street Ltg Restricted Outdoor	1,116
TX Trans QF Standby - 115kV	1,847,608
TX Trans QF Standby - 69kV	(15,353)
<b>Total</b>	<b>\$ 366,201,239</b>

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Central Valley Elec Cooperative, Inc.	RQ	RS114	76	118	110
2	Farmers' Elec Cooperative Inc., of NM	RQ	RS115	42	68	53
3	Lea County Elec Cooperative, Inc.	RQ	RS116	140	220	173
4	Roosevelt County Elec Cooperative, Inc	RQ	RS117	17	35	25
5	Tri-County Elec Cooperative	RQ	RS136	56	60	52
6	West Texas Municipal Power Agency	RQ	RS137	449	441	395
7	Lubbock Power and Light	RQ	RS138	170	N/A	N/A
8	Lubbock Power and Light	OS	RS3	N/A	N/A	N/A
9	Southwest Power Pool	OS	V3	N/A	N/A	N/A
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

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

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
586,665	5,993,032	14,432,516	8,111,022	28,536,570	1
186,115	3,750,807	4,555,086	4,151,862	12,457,755	2
902,558	11,095,488	22,017,464	13,447,698	46,560,650	3
97,199	1,286,299	2,433,783	1,775,490	5,495,572	4
379,953	4,498,090	9,291,974	4,156,600	17,946,664	5
1,073,524	13,726,812	25,124,908	14,689,223	53,540,943	6
425,240	8,481,297	10,609,241	18,505,842	37,596,380	7
1,764,372	6,720,000	41,955,018		48,675,018	8
3,371,904		43,743,832	7,644,602	51,388,434	9
					10
					11
					12
					13
					14
3,651,254	48,831,825	88,464,972	64,837,737	202,134,534	
5,136,276	6,720,000	85,698,850	7,644,602	100,063,452	
<b>8,787,530</b>	<b>55,551,825</b>	<b>174,163,822</b>	<b>72,482,339</b>	<b>302,197,986</b>	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

<b>Schedule Page: 310 Line No.: 1 Column: j</b> Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 2 Column: j</b> Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 3 Column: j</b> Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 4 Column: j</b> Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 5 Column: j</b> Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 6 Column: j</b> Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 7 Column: j</b> Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates
<b>Schedule Page: 310 Line No.: 8 Column: a</b> LP&L has two contracts. There is a partial contract as well as a bridge contract. The total load volume per the contracts is a total of 170 MV per month, as such we are not calculating average actual amounts for this counterparty.
<b>Schedule Page: 310 Line No.: 9 Column: b</b> SPP Market Transactions
<b>Schedule Page: 310 Line No.: 9 Column: j</b> Transmission and Trading Revenues

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES</b>				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	1. POWER PRODUCTION EXPENSES			
2	A. Steam Power Generation			
3	Operation			
4	(500) Operation Supervision and Engineering	2,689,142	2,290,065	
5	(501) Fuel	219,139,010	303,338,421	
6	(502) Steam Expenses	10,243,828	10,894,158	
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred-Cr.			
9	(505) Electric Expenses	9,787,894	10,203,419	
10	(506) Miscellaneous Steam Power Expenses	12,820,822	13,365,874	
11	(507) Rents	5,834,149	6,556,090	
12	(509) Allowances		122,490	
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	260,514,845	346,770,517	
14	Maintenance			
15	(510) Maintenance Supervision and Engineering	986,115	1,419,933	
16	(511) Maintenance of Structures	4,744,308	5,469,723	
17	(512) Maintenance of Boiler Plant	13,981,017	16,202,910	
18	(513) Maintenance of Electric Plant	11,092,566	10,402,049	
19	(514) Maintenance of Miscellaneous Steam Plant	11,041,916	11,082,554	
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	41,845,922	44,577,169	
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	302,360,767	391,347,686	
22	B. Nuclear Power Generation			
23	Operation			
24	(517) Operation Supervision and Engineering			
25	(518) Fuel			
26	(519) Coolants and Water			
27	(520) Steam Expenses			
28	(521) Steam from Other Sources			
29	(Less) (522) Steam Transferred-Cr.			
30	(523) Electric Expenses			
31	(524) Miscellaneous Nuclear Power Expenses			
32	(525) Rents			
33	TOTAL Operation (Enter Total of lines 24 thru 32)			
34	Maintenance			
35	(528) Maintenance Supervision and Engineering			
36	(529) Maintenance of Structures			
37	(530) Maintenance of Reactor Plant Equipment			
38	(531) Maintenance of Electric Plant			
39	(532) Maintenance of Miscellaneous Nuclear Plant			
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)			
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)			
42	C. Hydraulic Power Generation			
43	Operation			
44	(535) Operation Supervision and Engineering			
45	(536) Water for Power			
46	(537) Hydraulic Expenses			
47	(538) Electric Expenses			
48	(539) Miscellaneous Hydraulic Power Generation Expenses			
49	(540) Rents			
50	TOTAL Operation (Enter Total of Lines 44 thru 49)			
51	C. Hydraulic Power Generation (Continued)			
52	Maintenance			
53	(541) Maintenance Supervision and Engineering			
54	(542) Maintenance of Structures			
55	(543) Maintenance of Reservoirs, Dams, and Waterways			
56	(544) Maintenance of Electric Plant			
57	(545) Maintenance of Miscellaneous Hydraulic Plant			
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)			
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)			



**PROJECT NO. 35588**

Name of Respondent		This Report Is:	Date of Report	Year/Period of Report
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/02/2020	End of <u>2019/Q4</u>
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	289,789	32,100	
63	(547) Fuel	22,476,936	40,552,886	
64	(548) Generation Expenses	270,697	575,073	
65	(549) Miscellaneous Other Power Generation Expenses	2,631,348	347,615	
66	(550) Rents	1,556,936	498,229	
67	TOTAL Operation (Enter Total of lines 62 thru 66)	27,225,706	42,005,903	
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	276,105	214,330	
70	(552) Maintenance of Structures	383,900	405,846	
71	(553) Maintenance of Generating and Electric Plant	1,215,461	1,537,201	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	2,416,371	248,064	
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	4,291,837	2,405,441	
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	31,517,543	44,411,344	
75	E. Other Power Supply Expenses			
76	(555) Purchased Power	397,486,583	479,246,323	
77	(556) System Control and Load Dispatching	1,227,541	1,108,043	
78	(557) Other Expenses	-4,207,249	11,792,804	
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	394,506,875	492,147,170	
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	728,385,185	927,906,200	
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering	9,299,034	9,363,000	
84				
85	(561.1) Load Dispatch-Reliability	188	214,751	
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	3,103,208	3,243,101	
87	(561.3) Load Dispatch-Transmission Service and Scheduling			
88	(561.4) Scheduling, System Control and Dispatch Services	4,152,837	4,019,222	
89	(561.5) Reliability, Planning and Standards Development	39,272	52	
90	(561.6) Transmission Service Studies	66,328	-72,607	
91	(561.7) Generation Interconnection Studies	43,198	-49,144	
92	(561.8) Reliability, Planning and Standards Development Services	2,862,939	3,285,498	
93	(562) Station Expenses	1,662,682	1,963,348	
94	(563) Overhead Lines Expenses	662,806	850,039	
95	(564) Underground Lines Expenses			
96	(565) Transmission of Electricity by Others	170,784,179	165,000,832	
97	(566) Miscellaneous Transmission Expenses	2,907,452	2,838,661	
98	(567) Rents	2,187,682	2,059,747	
99	TOTAL Operation (Enter Total of lines 83 thru 98)	197,771,805	192,716,500	
100	Maintenance			
101	(568) Maintenance Supervision and Engineering		25,020	
102	(569) Maintenance of Structures			
103	(569.1) Maintenance of Computer Hardware			
104	(569.2) Maintenance of Computer Software			
105	(569.3) Maintenance of Communication Equipment			
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant			
107	(570) Maintenance of Station Equipment	1,610,872	1,956,421	
108	(571) Maintenance of Overhead Lines	1,000,520	946,050	
109	(572) Maintenance of Underground Lines			
110	(573) Maintenance of Miscellaneous Transmission Plant			
111	TOTAL Maintenance (Total of lines 101 thru 110)	2,611,392	2,927,491	
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	200,383,197	195,643,991	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
113	<b>3. REGIONAL MARKET EXPENSES</b>			
114	Operation			
115	(575.1) Operation Supervision	147,973		169,027
116	(575.2) Day-Ahead and Real-Time Market Facilitation	330,027		311,254
117	(575.3) Transmission Rights Market Facilitation			
118	(575.4) Capacity Market Facilitation			
119	(575.5) Ancillary Services Market Facilitation	16,943		19,911
120	(575.6) Market Monitoring and Compliance	42,807		35,401
121	(575.7) Market Facilitation, Monitoring and Compliance Services	7,890,397		8,300,814
122	(575.8) Rents	64,528		37,079
123	Total Operation (Lines 115 thru 122)	8,492,675		8,873,486
124	Maintenance			
125	(576.1) Maintenance of Structures and Improvements			
126	(576.2) Maintenance of Computer Hardware			
127	(576.3) Maintenance of Computer Software			
128	(576.4) Maintenance of Communication Equipment			
129	(576.5) Maintenance of Miscellaneous Market Operation Plant			
130	Total Maintenance (Lines 125 thru 129)			
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)	8,492,675		8,873,486
132	<b>4. DISTRIBUTION EXPENSES</b>			
133	Operation			
134	(580) Operation Supervision and Engineering	4,183,021		2,556,619
135	(581) Load Dispatching	286,220		329,085
136	(582) Station Expenses	1,355,670		1,717,218
137	(583) Overhead Line Expenses	1,272,683		2,098,203
138	(584) Underground Line Expenses	423,783		-272,844
139	(585) Street Lighting and Signal System Expenses	566,001		211,147
140	(586) Meter Expenses	2,514,426		3,107,875
141	(587) Customer Installations Expenses	761,456		878,960
142	(588) Miscellaneous Expenses	10,164,613		15,844,820
143	(589) Rents	3,131,807		2,630,873
144	TOTAL Operation (Enter Total of lines 134 thru 143)	24,659,680		29,101,956
145	Maintenance			
146	(590) Maintenance Supervision and Engineering	33,548		12,051
147	(591) Maintenance of Structures			6,274
148	(592) Maintenance of Station Equipment	825,140		892,474
149	(593) Maintenance of Overhead Lines	9,747,983		7,455,870
150	(594) Maintenance of Underground Lines	202,902		586,215
151	(595) Maintenance of Line Transformers			-856
152	(596) Maintenance of Street Lighting and Signal Systems	172,840		670,964
153	(597) Maintenance of Meters	6,023		14,607
154	(598) Maintenance of Miscellaneous Distribution Plant	20,368		
155	TOTAL Maintenance (Total of lines 146 thru 154)	11,008,804		9,637,599
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	35,668,484		38,739,555
157	<b>5. CUSTOMER ACCOUNTS EXPENSES</b>			
158	Operation			
159	(901) Supervision	29,909		19,140
160	(902) Meter Reading Expenses	4,737,186		4,693,900
161	(903) Customer Records and Collection Expenses	8,539,029		6,932,491
162	(904) Uncollectible Accounts	5,946,433		4,423,764
163	(905) Miscellaneous Customer Accounts Expenses			314,588
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	19,252,557		16,383,883

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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
166	Operation			
167	(907) Supervision			
168	(908) Customer Assistance Expenses	18,722,506	19,790,029	
169	(909) Informational and Instructional Expenses	368,506	601,363	
170	(910) Miscellaneous Customer Service and Informational Expenses	43,205	6,262	
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	19,134,217	20,397,654	
172	7. SALES EXPENSES			
173	Operation			
174	(911) Supervision			
175	(912) Demonstrating and Selling Expenses	272,795	233,108	
176	(913) Advertising Expenses			
177	(916) Miscellaneous Sales Expenses			
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	272,795	233,108	
179	8. ADMINISTRATIVE AND GENERAL EXPENSES			
180	Operation			
181	(920) Administrative and General Salaries	36,959,455	30,544,808	
182	(921) Office Supplies and Expenses	20,389,704	18,871,416	
183	(Less) (922) Administrative Expenses Transferred-Credit	18,655,445	17,374,866	
184	(923) Outside Services Employed	7,892,539	10,387,950	
185	(924) Property Insurance	3,304,198	3,403,516	
186	(925) Injuries and Damages	9,010,326	5,364,869	
187	(926) Employee Pensions and Benefits	29,772,262	34,419,385	
188	(927) Franchise Requirements			
189	(928) Regulatory Commission Expenses	8,828,159	9,883,923	
190	(929) (Less) Duplicate Charges-Cr.	1,339,854	1,405,511	
191	(930.1) General Advertising Expenses	1,381,970	1,258,364	
192	(930.2) Miscellaneous General Expenses	1,132,816	1,237,523	
193	(931) Rents	13,883,843	12,812,192	
194	TOTAL Operation (Enter Total of lines 181 thru 193)	112,559,973	109,403,569	
195	Maintenance			
196	(935) Maintenance of General Plant	112,313	195,450	
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	112,672,286	109,599,019	
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	1,124,261,396	1,317,776,896	

**PROJECT NO. 35588**

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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FOOTNOTE DATA			

**Schedule Page: 320 Line No.: 5 Column: b**

FERC 501 - Fuel includes \$1,343,767.21 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 5 Column: c**

FERC 501 - Fuel includes \$1,446,310.21 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 12 Column: c**

The amount of \$122,490 includes \$124,830 of NOx purchases, \$23,521 amortization of previously deferred NOx allowance cost and \$5,133 amortization of previously deferred SO2 cost (authorized in NMPRC Case No. 17-00255), offset by deferral of New Mexico share of 2018 NOx purchase of (\$30,994).

**Schedule Page: 320 Line No.: 76 Column: b**

FERC 555 - Purchased Power includes \$15,575 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 76 Column: c**

FERC 555 - Purchased Power includes \$42,670 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 78 Column: b**

The total of this account includes deferred expenses related to Fuel and Renewable Energy Costs as follows:

Fuel	(\$10,584,998)
RECs and other renewable energy costs	\$3,590,167

**Schedule Page: 320 Line No.: 78 Column: c**

The total of this account includes deferred expenses related to Fuel and Renewable Energy Costs as follows:

Fuel	\$5,727,279
RECs and other renewable energy costs	\$3,909,570

**Schedule Page: 320 Line No.: 90 Column: c**

Credit balance results because Pension, Insurance and Taxes on Company labor billed for performing the studies is booked to Account Nos. 408.1, 925 and 926 while the receivable related to performing the studies is booked to Account No. 561.6

**Schedule Page: 320 Line No.: 91 Column: c**

Generation Interconnection Study Revenues exceeded cost for the period.

**Schedule Page: 320 Line No.: 138 Column: c**

Unnatural balance and offset accounts for First Credits are in FERC 594

**Schedule Page: 320 Line No.: 187 Column: b**

Texas PUC Docket No. 38147 authorized deferral of expense to Account No. 182.3  
Docket 40824 authorized amortization of 12/31/12 deferred balance.  
Docket No. 42004 extended the amortization period of the 12/31/12 balance; remaining balance of \$3,025,000 as of 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2013 deferral of \$3,468,975 over 36 months beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2014 deferral of \$196,032 through 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 43695 authorized revised amortization of total deferred pension and OPEB expense of \$3,583,510 to be amortized over 24 months beginning 6/11/15.  
Docket No. 45524 authorized revised amortization of the total deferred pension and OPEB expense of \$1,841,525 to be amortized over 24 months beginning 7/1/16  
Docket No. 47527 authorized revised amortization of the total deferred pension and OPEB expense of \$(664,316) to be amortized over 24 months beginning 2/1/18

Pension and Benefit Expense	\$28,913,970
Pension Tracker	1,190,450
Amortization	(332,158)

**PROJECT NO. 35588**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

Pension and Benefit Expense as Reported

\$29,772,262

**Schedule Page: 320 Line No.: 187 Column: c**

Texas PUC Docket No. 38147 authorized deferral of expense to Account No. 182.3  
Docket 40824 authorized amortization of 12/31/12 deferred balance.  
Docket No. 42004 extended the amortization period of the 12/31/12 balance; remaining balance of \$3,025,000 as of 5/31/14 to be amortized over 36 months beginning 6/1/14.  
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Docket No. 43695 authorized revised amortization of total deferred pension and OPEB expense of \$3,583,510 to be amortized over 24 months beginning 6/11/15.  
Docket No. 45524 authorized revised amortization of the total deferred pension and OPEB expense of \$1,841,525 to be amortized over 24 months beginning 7/1/16  
Docket No. 47527 authorized revised amortization of the total deferred pension and OPEB expense of \$(664,316) to be amortized over 24 months beginning 2/1/18

Pension and Benefit Expense	\$36,656,442
Pension Tracker	(1,469,509)
Amortization	(767,548)
Pension and Benefit Expense as Reported	<u>\$34,419,385</u>

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**PURCHASED POWER (Account 555)  
(Including power exchanges)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Aeolus Wind, LLC	LU	QF			
2	Borger Energy Associates	RQ	PSA	227		
3	Caprock Wind LP	LU	Wind PSA			
4	Chaves County Solar, LLC	LU	Solar PSA			
5	Cirrus Wind I LLC	LU	QF			
6	Lea Power Partners	RQ	PSA	604		
7	Lubbock Power & Light	OS	SPSV3			
8	Lubbock Power & Light	RQ	PSA	19		
9	Lorenzo Wind LLC	LU	Wind PSA			
10	Mammoth Plains Wind Project Holdings,L	LU	Wind PSA			
11	Mesalands Community College LP	LU	QF			
12	National Windmill Project, Inc.	LU	QF			
13	Net Metering	OS	N/A			
14	Oneta Power LLC	RQ	PSA	83		
	<b>Total</b>					

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**PURCHASED POWER (Account 555)  
(Including power exchanges)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Orion Engineered Carbons LLC	RQ	PSA			
2	Palo Duro Wind LLC	LU	Wind PSA			
3	Pantex Wind	LU	QF			
4	Pleasant Hills Wind Energy	LU	QF			
5	Ralls Wind Farm, LLC	LU	QF			
6	Roosevelt Wind Ranch LLC	LU	Wind PSA			
7	Roswell Solar, LLC	LU	Solar PSA			
8	San Juan Mesa Wind Project, LLC	LU	Wind PSA			
9	Southwest Power Pool	OS	SPSV3			
10	Spinning Spur Wind LLC	LU	Wind PSA			
11	Sun Edison Solar SPS LLC	LU	Solar PSA			
12	Suzlon Project VIII, LLC	LU	QF			
13	Texico Wind, LP	LU	Wind PSA			
14	Tokai Carbon CB Ltd	RQ	PSA	3		
	<b>Total</b>					

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**PURCHASED POWER (Account 555)  
(Including power exchanges)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.

2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	West Texas A&M University	LU	QF			
2	Wildorado Wind LP	LU	Wind PSA			
3	Wildcat Ranch Wind Project LLC	LU	Wind PSA			
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	<b>Total</b>					



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**PURCHASED POWER(Account 555) (Continued)**  
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
8,748				76,504		76,504	1
1,437,912			16,722,681	23,941,062		40,663,743	2
320,798				10,698,610		10,698,610	3
165,769				6,088,220	537,997	6,626,217	4
93,441				1,504,955	-23,113	1,481,842	5
3,374,517			48,215,999	44,534,616		92,750,615	6
425,240				11,844,356		11,844,356	7
			-69,960			-69,960	8
360,486				6,524,802	67,803	6,592,605	9
816,919				16,983,176	259,235	17,242,411	10
2,815				30,193	-549	29,644	11
274				3,833	-73	3,760	12
4,652				107,295		107,295	13
3,605			2,987,400	154,465		3,141,865	14
15,447,224			68,012,595	303,255,384	26,218,604	397,486,583	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**PURCHASED POWER(Account 555) (Continued)**  
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
93,776				1,511,130		1,511,130	1
1,077,653				24,449,226	-863,508	23,585,718	2
13,987				74,945	-16,988	57,957	3
52,554				920,626	-21,407	899,219	4
23,388				421,611	-14,130	407,481	5
1,129,493				24,174,785	250,199	24,424,984	6
164,421				5,972,192	592,217	6,564,409	7
407,046				13,802,916		13,802,916	8
3,483,269				40,844,471	24,704,196	65,548,667	9
720,002				27,792,088	308,568	28,100,656	10
96,899				12,480,986		12,480,986	11
12,671				147,492	-5,336	142,156	12
1,348				63,726		63,726	13
27,796			156,475	212,498		368,973	14
15,447,224			68,012,595	303,255,384	26,218,604	397,486,583	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**PURCHASED POWER(Account 555) (Continued)**  
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$)(j)	Energy Charges (\$)(k)	Other Charges (\$)(l)	Total (j+k+l) of Settlement (\$)(m)	
6,380				101,276	-1,816	99,460	1
441,032				15,586,089		15,586,089	2
680,333				12,207,240	445,309	12,652,549	3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
15,447,224			68,012,595	303,255,384	26,218,604	397,486,583	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

<b>Schedule Page: 326 Line No.: 4 Column: I</b> Curtailement Adjustment			
<b>Schedule Page: 326 Line No.: 5 Column: I</b> SPP market charge pass through			
<b>Schedule Page: 326 Line No.: 9 Column: I</b> Curtailement Adjustment			
<b>Schedule Page: 326 Line No.: 10 Column: I</b> Curtailement Adjustment			
<b>Schedule Page: 326 Line No.: 11 Column: I</b> SPP market charge pass through			
<b>Schedule Page: 326 Line No.: 12 Column: I</b> SPP market charge pass through			
<b>Schedule Page: 326.1 Line No.: 2 Column: I</b> Curtailement Adjustment			
<b>Schedule Page: 326.1 Line No.: 3 Column: I</b> SPP market charge pass through			
<b>Schedule Page: 326.1 Line No.: 4 Column: I</b> SPP market charge pass through			
<b>Schedule Page: 326.1 Line No.: 5 Column: I</b> SPP market charge pass through			
<b>Schedule Page: 326.1 Line No.: 6 Column: I</b> Curtailement Adjustment			
<b>Schedule Page: 326.1 Line No.: 7 Column: I</b> Curtailement Adjustment			
<b>Schedule Page: 326.1 Line No.: 9 Column: b</b> SPP market charge pass through			
<b>Schedule Page: 326.1 Line No.: 9 Column: I</b> SPP market charges and ASM revenue			
Regulation & Frequency Response Service		\$	(7,165,032)
Spinning Reserve Service			(6,169,067)
Supplemental Reserve Service			(122,104)
		\$	<u>(13,456,204)</u>
<b>Schedule Page: 326.1 Line No.: 10 Column: I</b> Curtailement Adjustment			
<b>Schedule Page: 326.1 Line No.: 12 Column: I</b> SPP market charge pass through			
<b>Schedule Page: 326.2 Line No.: 1 Column: I</b> SPP market charge pass through			
<b>Schedule Page: 326.2 Line No.: 3 Column: I</b> Curtailement Adjustment			

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Southwest Power Pool	N/A	N/A		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
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33					
34					
	<b>TOTAL</b>				

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)  
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
SPP OATT	Various	Various		11,417,232	11,417,232	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
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						29
						30
						31
						32
						33
						34
			0	11,417,232	11,417,232	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)  
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
245,191,863		1,581,098	246,772,961	1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
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				28
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				30
				31
				32
				33
				34
245,191,863	0	1,581,098	246,772,961	

**PROJECT NO. 35588**

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 1 Column: d**

LFP, SFP, FNO, FNS, OS

**Schedule Page: 328 Line No.: 1 Column: m**

Radial Line Facilities & Meter Charges



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

- Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
- In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or “true-ups” for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
- In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
- In column (d) report the revenue amounts as shown on bills or vouchers.
- Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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37					
38					
39					
40	TOTAL				

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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)  
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Southwest Power Pool				167,031,599	3,205,327	518,975	170,755,901
2	Swisher	OS					17,510	17,510
3	NPEC	OS			9,686		1,082	10,768
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
	TOTAL				167,041,285	3,205,327	537,567	170,784,179

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FOOTNOTE DATA			

**Schedule Page: 332 Line No.: 1 Column: b**

FNS, LFP, SFP, OS

**Schedule Page: 332 Line No.: 1 Column: g**

Other Charges for Southwest Power Pool (SPP) include the following:

Direct Assignment Charges (Meter Readings, Radial Facilities, Distribution, Other) 185,979  
SPP Annual Membership Fee 6,000  
Direct Assigned Upgrade Charges per Z2 Tariff 326,996  
\$ 518,975

**Schedule Page: 332 Line No.: 2 Column: g**

Other Charges for Swisher Electric Cooperative include the following:

Wheeling Charge 15,950  
Annual Equipment Rental Fee 1,560  
\$17,510

**Schedule Page: 332 Line No.: 3 Column: g**

Other Charges for North Plains Electric Cooperative (NPEC) include the following:

North Plains Monthly Customer Fee 1,082  
\$ 1,082

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	22,424		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses			
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities			
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000			
6	Other			
7	Service Company Allocation of Other Expense			
8	Service Company Allocation of Shareholder Meetings	95,008		
9	Shareholder Meetings			
10	Service Company Allocation of Consulting Expense			
11	Service Company Allocation of Director Fees and Exp	468,555		
12	Director Fees and Exp			
13	Service Company Allocation of SEC Filing Expense	61,545		
14	Service Company Allocaton of Industry Dues	485,284		
15				
16				
17				
18				
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23				
24				
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44				
45				
46	TOTAL	1,132,816		

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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)  
(Except amortization of acquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).

2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.  
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.  
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.  
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			24,927,385		24,927,385
2	Steam Production Plant	46,625,315	-64,617	440,765		47,001,463
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	21,388,094	371,984			21,760,078
7	Transmission Plant	67,437,197	782	2,327,168		69,765,147
8	Distribution Plant	36,553,012	309,692	166,689	-238,109	36,791,284
9	Regional Transmission and Market Operation					
10	General Plant	24,448,170	1,218	272,494		24,721,882
11	Common Plant-Electric					
12	TOTAL	196,451,788	619,059	28,134,501	-238,109	224,967,239

B. Basis for Amortization Charges

Column (d) line 12: Land and Water Rights are being amortized over the life of the asset.

Column (d) line 12: Leased Property improvements are being amortized over the life of the lease.

Column (d) line 12: Computer software is being amortized over its expected useful life.

Column (e) line 8: Contributions in Aid of Construction Gross-up recorded as a Regulatory Liability and amortized over 20 years, and thus appears as a credit to expense.

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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4		
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production-Coal						
13	310	1,563					
14	310	311			1.87		12.92
15	310	10,220			3.49		21.76
16	311	138,291		-7.76	2.59		21.15
17	312	797,402		-4.43	2.34		21.00
18	314	346,579		-4.50	2.16		22.74
19	315	50,274		-4.02	1.94		22.52
20	316	18,397		-6.46	2.11		19.37
21	317	1,652					
22	Subtotal Steam Prod-CI	1,364,689					
23							
24	Steam Production-Gas						
25	310	2,793					
26	310	787					
27	310	1,331					
28	310	73					
29	311	104,405					
30	312	215,122					
31	314	169,722					
32	315	35,187					
33	316	14,105					
34	317	12,245					
35	Subtotal Steam Prod-G	555,770					
36							
37	Other Production						
38	340	188					
39	340	1					
40	341	37,269					
41	342	6,086					
42	343	54,838					
43	344	488,217					
44	345	41,613					
45	346	4,758					
46	347	8,145					
47	Subtotal Other Prod	641,115					
48							
49	Transmission						
50	350	8,743					

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	350	154,585					
13	350	32					
14	352	111,074					
15	353	1,162,321					
16	354	8,193					
17	355	1,221,872					
18	356	460,888					
19	357	274					
20	358	490					
21	359	518					
22	359.1	25					
23	Subtotal Transmission	3,129,015					
24							
25	Distribution						
26	360	6,749					
27	360	10,816					
28	361	28,235					
29	362	296,681					
30	364	315,429					
31	365	277,943					
32	366	25,918					
33	367	46,792					
34	368	223,218					
35	369	47,895					
36	369	43,358					
37	370	67,834					
38	371	6,524					
39	373	30,364					
40	374	7,467					
41	Subtotal Distribution	1,435,223					
42							
43	General						
44	389	1,057					
45	389	46					
46	390	72,380					
47	390	4,233					
48	391	17,973					
49	391	77,273					
50	392	3,526					

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	392	44,393					
13	392	8,690					
14	392	58,368					
15	393	431					
16	394	46,377					
17	395	11,060					
18	396	14,405					
19	397	63,695					
20	397	38,519					
21	397	52					
22	397	19,626					
23	398	2,784					
24	399.1	64					
25	Subtotal General	484,952					
26							
27	TOTAL	7,610,764					
28							
29							
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FOOTNOTE DATA			

**Schedule Page: 336 Line No.: 1 Column: d**

The Amortization of Limited Term Electric Plant within Account 404 includes the following:

Software \$24,927,385

**Schedule Page: 336 Line No.: 7 Column: b**

Transmission Serving Production \$ 616,046

**Schedule Page: 336 Line No.: 12 Column: f**

NOTE: Amounts footnoted are based upon FERC ONLY RATES.

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited Term Electric Plant (Account 404) (d)	Total (f)
1	Intangible Plant	\$ -	\$ 24,962,762	\$ 24,962,762
2	Steam Production Plant	48,980,592	613,730	49,594,322
3	Nuclear Production Plant			-
4	Hydraulic Production Plant-Conventional			-
5	Hydraulic Production Plant-Pumped Storage			-
6	Other Production Plant	24,034,925	-	24,034,925
7	Transmission Plant	57,938,741	3,079,265	61,018,006
8	Distribution Plant	36,553,012	166,689	36,719,701
9	Regional Transmission and Market Operation			-
10	General Plant	23,363,936	272,429	23,636,365
11	Common Plant-Electric			-
12	Total	\$ 190,871,206	\$ 29,094,875	\$ 219,966,081

**B. Basis for Amortization Charges**

Column (d) line 12: Land and Water Rights are being amortized over the life of the asset.

Column (d) line 12: Leased Property improvements are being amortized over the life of the lease.

Column (d) line 12: Computer software is being amortized over its expected

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Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

useful life.

Transmission Serving Production	\$ 574,530
---------------------------------	------------

The Amortization of Limited Term Electric Plant within Account 404 includes the following:

Software	\$ 24,962,762
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NOTE: Amounts footnoted are based upon FERC ONLY RATES.

<b>Schedule Page: 336 Line No.: 13 Column: a</b>
310 Land Owned in Fee
<b>Schedule Page: 336 Line No.: 14 Column: a</b>
310.002 Land Rights
<b>Schedule Page: 336 Line No.: 15 Column: a</b>
310.003 Production Water Rights
<b>Schedule Page: 336 Line No.: 25 Column: a</b>
310 Land Owned in Fee
<b>Schedule Page: 336 Line No.: 26 Column: a</b>
310.002 Land Rights
<b>Schedule Page: 336 Line No.: 27 Column: a</b>
310.003 Production Water Rights
<b>Schedule Page: 336 Line No.: 28 Column: a</b>
310.004 Production Land Rights
<b>Schedule Page: 336 Line No.: 38 Column: a</b>
340 Other Production - Land Owned in Fee
<b>Schedule Page: 336 Line No.: 39 Column: a</b>
340 Other Production - Land Rights
<b>Schedule Page: 336 Line No.: 50 Column: a</b>
350 Transmission - Land Owned in Fee
<b>Schedule Page: 336.1 Line No.: 12 Column: a</b>
350 Transmission - Land Rights
<b>Schedule Page: 336.1 Line No.: 13 Column: a</b>
350 Transmission - Wind Rights
<b>Schedule Page: 336.1 Line No.: 26 Column: a</b>
360 Distribution - Land Owned in Fee
<b>Schedule Page: 336.1 Line No.: 27 Column: a</b>
360 Distribution - Land Rights
<b>Schedule Page: 336.1 Line No.: 35 Column: a</b>
369.1 Overhead Services
<b>Schedule Page: 336.1 Line No.: 36 Column: a</b>
369.2 Underground Services
<b>Schedule Page: 336.1 Line No.: 44 Column: a</b>
389 General - Land Owned in Fee
<b>Schedule Page: 336.1 Line No.: 45 Column: a</b>
389 General - Land Rights
<b>Schedule Page: 336.1 Line No.: 46 Column: a</b>
390 Structures and Improvements
<b>Schedule Page: 336.1 Line No.: 47 Column: a</b>
390.7 Remodeling Lease Facilities
<b>Schedule Page: 336.1 Line No.: 48 Column: a</b>
391 Office Furniture and Equipment
<b>Schedule Page: 336.1 Line No.: 49 Column: a</b>
391.4 Network Equipment
<b>Schedule Page: 336.1 Line No.: 50 Column: a</b>

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FOOTNOTE DATA			

392.1 Transportation Equipment - Automobiles

**Schedule Page: 336.2 Line No.: 12 Column: a**

392.2 Transportation Equipment - Light Trucks

**Schedule Page: 336.2 Line No.: 13 Column: a**

392.3 Transportation Equipment - Trailers

**Schedule Page: 336.2 Line No.: 14 Column: a**

392.4 Transportation Equipment - Heavy Trucks

**Schedule Page: 336.2 Line No.: 18 Column: a**

392/396 Separate Provision is charged to clearing accounts monthly, computed as described below in footnote (1).

	Charged to Clearing Accts	Depreciable Plant Base
392 Transportation Equipment	\$ 7,712,870	\$ 114,977,000
396 Power Operated Equipment	731,190	14,405,000
Total	\$ 8,444,060	\$ 129,382,000

A reserve deficiency true-up was conducted in November 2015, pursuant to the rate case order. The true-up was allocated to accounts 392 Transportation Equipment and 396 Power Operated Equipment.

**Schedule Page: 336.2 Line No.: 19 Column: a**

397 Communication Equipment

**Schedule Page: 336.2 Line No.: 20 Column: a**

397.1 Communication Equipment - Two Way

**Schedule Page: 336.2 Line No.: 21 Column: a**

397.2 Communication Equipment - AES

**Schedule Page: 336.2 Line No.: 22 Column: a**

397.3 Communication Equipment - EMS

**Schedule Page: 336.2 Line No.: 27 Column: b**

(1) Column (b) Computation:  
Depreciable Plant Balances are an average of the beginning and ending plant balance for the year.

(2) Columns (c) through (g):  
2019 changes: Steam Production-Coal rates have been updated due to approved rates from the settlement of FERC Docket No. ER18-228 regarding the depreciable life of the Tolk plant. The order, issued on April 4, 2019, became effective retroactive to January 1, 2018.

2018 changes: Steam Production-Coal rates were updated in the 2018 FERC Form 1 due to approved rates from the SPS PUC Texas Case 47527 that became effective 1/1/2018 related to the Tolk plant.

No other changes to the underlying factors presented in columns (c) through (g) have occurred since filing the 2016 FERC Form 1.

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Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/02/2020	End of	2019/Q4
REGULATORY COMMISSION EXPENSES					
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.					
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.					
Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	Public Utilities Commission of Texas:				
2	Gross Receipts Assessment	1,348,180		1,348,180	
3	Docs. 45524 & 46328 - 2016 TX RC		1,526,407	1,526,407	1,402,374
4	Docs. 46025 & 47588 - 2016 TX Fuel Rec				625,699
5	Docs. 46877 & 47588 - 2017 TX TCRF				179,810
6	Docs. 47035 & 47588 - 2017 TX Surcharge				19,017
7	Docs. 47527 & 47588 - 2017 TX RC		837,649	837,649	1,450,000
8	Doc 48973 - 2018 TX Fuel Reconciliation				331,049
9	Doc 49831 - 2019 TX RC				188,068
10	Doc. 48847 - ITS Fuel Factor Formulas		-74,836	-74,836	
11	Doc. 49384 SPS PCF Rider		46,998	46,998	60,595
12	Doc. 49616 TX Fuel Formula				5,064
13	Miscellaneous items < \$25K		20,388	20,388	1,989
14					
15	New Mexico Public Regulation Commission				
16	Assessment Charges	2,151,479		2,151,479	
17					
18					
19	Case 17-00255-UT - 2017 NM RC		928,994	928,994	1,150,897
20	Case No. S-1-SC-37308		130,842	130,842	96,670
21	Case S-1-SC-36466 - 2017 NM SCC		846	846	451
22	Case 19-00170-UT - 2019 NM RC				3,764
23	Case 18-00308 - Solar*Connect		89,681	89,681	
24	Case 18-00329 - Plant X & Cunningham Reti		55,457	55,457	
25	Case No. 19-00211		45,584	45,584	
26	Miscellaneous items < \$25K		21,554	21,554	
27					
28	Federal Energy Regulatory Commission:				
29	ER18-228 - Production Formula Rate Change		25,525	25,525	
30					
31	ER18-2358 - GridLiance Transmission Rate Case		754,248	754,248	
32					
33	ER19-404 -Transmission Formula Template Change		191,529	191,529	
34					
35	ER19-675 - Distribution Formula Rate		192,404	192,404	
36					
37	EL18-9-000 Notice of Complaint, Xcel Energy		64,755	64,755	
38	vs Southwest Power Pool				
39	EL19-62-000 Notice of Complaint; City		38,835	38,835	
40	Utilities of Springfield, Missouri vs SPP				
41	ER19-1613 Hale Wind Project		115,260	115,260	
42					
43	ER20-277 -Production Depreciation Rates Update		175,000	175,000	
44					
45	QM19-4-000 Application to Terminate		116,116	116,116	
46	TOTAL	3,499,659	5,328,500	8,828,159	5,515,447

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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4	
REGULATORY COMMISSION EXPENSES					
<p>1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.</p> <p>2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.</p>					
Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	Mandatory Purchase Obligation				
2	Miscellaneous items < \$25K		10,062	10,062	
3					
4	OTHER				
5	Mandated Regulatory Notices		6,929	6,929	
6	Miscellaneous Items < \$25,000		8,273	8,273	
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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46	TOTAL	3,499,659	5,328,500	8,828,159	5,515,447

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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				Line No.
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	
Department (f)	Account No. (g)	Amount (h)					
							1
Electric	928	1,348,180					2
Electric	928	1,526,407		186	1,526,407	-124,033	3
Electric			-625,699	186			4
Electric			-179,810	186			5
Electric			-19,017	186			6
Electric	928	837,649	840,588	186	837,649	1,452,939	7
Electric			1,112,670			1,443,719	8
Electric			1,489,035			1,677,103	9
Electric	928	-74,836					10
Electric	928	46,998	145,904		46,998	159,501	11
Electric			396,374			401,438	12
Electric	928	20,388	34,087			36,076	13
							14
							15
Electric	928	2,151,479					16
							17
							18
Electric	928	928,994	25	186	928,994	221,928	19
Electric	928	130,842	34,173	186	130,842		20
Electric	928	846	395	186	846		21
Electric	928		1,254,913	186		1,258,677	22
Electric	928	89,681					23
Electric	928	55,457					24
Electric	928	45,584					25
Electric	928	21,554					26
							27
							28
Electric	928	25,525					29
							30
Electric	928	754,248					31
							32
Electric	928	191,529					33
							34
Electric	928	192,404					35
							36
Electric	928	64,755					37
							38
Electric	928	38,835					39
							40
Electric	928	115,260					41
							42
Electric	928	175,000					43
							44
Electric	928	116,116					45
		8,828,158	4,483,638		3,471,736	6,527,348	46

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				Line No.
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	
Department (f)	Account No. (g)	Amount (h)					
							1
Electric	928	10,062					2
							3
							4
Electric	928	6,929					5
Electric	928	8,272					6
							7
							8
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		8,828,158	4,483,638		3,471,736	6,527,348	46

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).  
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:

- (1) Generation
  - a. hydroelectric
    - i. Recreation fish and wildlife
    - ii Other hydroelectric
  - b. Fossil-fuel steam
  - c. Internal combustion or gas turbine
  - d. Nuclear
  - e. Unconventional generation
  - f. Siting and heat rejection

- a. Overhead
- b. Underground
- (3) Distribution
- (4) Regional Transmission and Market Operation
- (5) Environment (other than equipment)
- (6) Other (Classify and include items in excess of \$50,000.)
- (7) Total Cost Incurred

B. Electric, R, D & D Performed Externally:

- (1) Research Support to the electrical Research Council or the Electric Power Research Institute

(2) Transmission

Line No.	Classification (a)	Description (b)
1	B(1)	Electric Power Research Institute
2		
3	B(2)	Edision Electric Institute
4		
5	B(5)	Total
6		
7		
8		
9		
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**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute  
(3) Research Support to Nuclear Power Groups  
(4) Research Support to Others (Classify)  
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D &D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	111,733	Various	111,733		1
					2
	313,428	Various	313,428		3
					4
	425,161		425,161		5
					6
					7
					8
					9
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**PROJECT NO. 35588**

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 352 Line No.: 1 Column: e**

Accounts charged:	
501	300
921	0
923	4,569
930.2	106,864
	<u>\$111,733</u>

**Schedule Page: 352 Line No.: 3 Column: e**

Accounts charged:	
426.1	\$4,388
426.4	42,817
908	293
921	6,488
930.2	259,442
	<u>\$313,428</u>

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
DISTRIBUTION OF SALARIES AND WAGES				
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	29,154,219		
4	Transmission	12,392,130		
5	Regional Market	521,240		
6	Distribution	13,425,366		
7	Customer Accounts	6,581,544		
8	Customer Service and Informational	1,878,228		
9	Sales	265,753		
10	Administrative and General	36,959,455		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	101,177,935		
12	Maintenance			
13	Production	19,044,685		
14	Transmission	826,972		
15	Regional Market			
16	Distribution	4,825,943		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	24,697,600		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	48,198,904		
21	Transmission (Enter Total of lines 4 and 14)	13,219,102		
22	Regional Market (Enter Total of Lines 5 and 15)	521,240		
23	Distribution (Enter Total of lines 6 and 16)	18,251,309		
24	Customer Accounts (Transcribe from line 7)	6,581,544		
25	Customer Service and Informational (Transcribe from line 8)	1,878,228		
26	Sales (Transcribe from line 9)	265,753		
27	Administrative and General (Enter Total of lines 10 and 17)	36,959,455		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	125,875,535	1,999,807	127,875,342
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminating and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminating and Processing			
47	Transmission			

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
DISTRIBUTION OF SALARIES AND WAGES (Continued)				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	125,875,535	1,999,807	127,875,342
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	38,441,658	21,221,347	59,663,005
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	38,441,658	21,221,347	59,663,005
72	Plant Removal (By Utility Departments)			
73	Electric Plant	3,352,037	1,850,459	5,202,496
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	3,352,037	1,850,459	5,202,496
77	Other Accounts (Specify, provide details in footnote):			
78	Regulatory Assets (Acct. No. 182.3)	889,247	7,503	896,750
79	Misc. Deferred Debits (Acct. No. 186)	42,195	321	42,516
80	Accounts Payable (Acct. No. 232)	16		16
81	Non-utility (Accts. No. 416-417.1)	23,983	368	24,351
82	Misc. Income and Deductions (Accts. No. 426.1-426.5)	152,206	1,613	153,819
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	1,107,647	9,805	1,117,452
96	TOTAL SALARIES AND WAGES	168,776,877	25,081,418	193,858,295

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	23,383,340	45,518,350	65,800,383	90,323,513
3	Net Sales (Account 447)	( 12,179,659)	( 19,712,730)	( 32,267,125)	( 43,319,316)
4	Transmission Rights	( 6,483,487)	( 19,693,124)	( 24,022,205)	( 33,302,467)
5	Ancillary Services	( 2,031,345)	( 3,114,848)	( 3,865,862)	( 6,119,616)
6	Other Items (list separately)				
7	Admin Fees				
8					
9					
10					
11					
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38					
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42					
43					
44					
45					
46	TOTAL	2,688,849	2,997,648	5,645,191	7,582,114

**PROJECT NO. 35588**

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**PURCHASES AND SALES OF ANCILLARY SERVICES**

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

- (1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.
- (2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.
- (3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.
- (4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.
- (5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
- (6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Number of Units (b)	Unit of Measure (c)	Dollars (d)	Usage - Related Billing Determinant		
					Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch			4,787,856			1,247,451
2	Reactive Supply and Voltage			82,502			97,520
3	Regulation and Frequency Response			4,076,565			7,356,579
4	Energy Imbalance						
5	Operating Reserve - Spinning			3,567,582			6,169,067
6	Operating Reserve - Supplement			658,281			122,104
7	Other						
8	Total (Lines 1 thru 7)			13,172,786			14,992,721

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FOOTNOTE DATA			

**Schedule Page: 398 Line No.: 1 Column: b**

Volume is not available for lines 1 through 7.

**Schedule Page: 398 Line No.: 1 Column: c**

Volume is not available for lines 1 through 7.

**Schedule Page: 398 Line No.: 1 Column: d**

Sch 1 Charges 635,019

SPP Administrative Fees - SSC&D 4,152,837

Total 'Scheduling, System Control & Dispatch' 4,787,856

**Schedule Page: 398 Line No.: 1 Column: e**

Volume is not available for lines 1 through 7.

**Schedule Page: 398 Line No.: 1 Column: f**

Volume is not available for lines 1 through 7.



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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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**MONTHLY TRANSMISSION SYSTEM PEAK LOAD**

(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.  
(2) Report on Column (b) by month the transmission system's peak load.  
(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).  
(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

**NAME OF SYSTEM:**

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	4,208	1	1900	2,904	1,304				
2	February	4,280	8	800	2,903	1,377				
3	March	4,346	4	1000	2,959	1,387				
4	Total for Quarter 1				8,766	4,068				
5	April	4,358	9	1800	2,760	1,598				
6	May	4,387	23	1600	2,805	1,582				
7	June	5,446	28	1800	3,412	2,034				
8	Total for Quarter 2				8,977	5,214				
9	July	6,132	19	1700	3,679	2,453				
10	August	6,205	26	1700	3,677	2,528				
11	September	5,776	3	1700	3,498	2,278				
12	Total for Quarter 3				10,854	7,259				
13	October	4,271	31	800	2,935	1,336				
14	November	4,322	12	800	2,937	1,385				
15	December	4,334	17	800	2,972	1,362				
16	Total for Quarter 4				8,844	4,083				
17	Total Year to Date/Year				37,441	20,624				

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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**MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD**

- (1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.  
(2) Report on Column (b) by month the transmission system's peak load.  
(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).  
(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).  
(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

**NAME OF SYSTEM:**

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Imports into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
ELECTRIC ENERGY ACCOUNT					
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.					
Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	21,027,060
3	Steam	11,798,151	23	Requirements Sales for Resale (See instruction 4, page 311.)	3,651,254
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	5,136,276
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	17,278
7	Other	3,139,974	27	Total Energy Losses	553,481
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	30,385,349
9	Net Generation (Enter Total of lines 3 through 8)	14,938,125			
10	Purchases	15,447,224			
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received	11,417,232			
17	Delivered	11,417,232			
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	30,385,349			

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**MONTHLY PEAKS AND OUTPUT**

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM: Southwestern Public Service

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	2,435,012	199,943	3,614	1	19:00
30	February	2,234,827	268,839	3,638	8	8:00
31	March	2,443,538	326,752	3,727	4	10:00
32	April	2,224,683	218,526	3,471	9	18:00
33	May	2,289,778	203,546	3,607	31	18:00
34	June	2,432,063	364,633	3,944	28	18:00
35	July	2,846,982	466,011	4,223	19	17:00
36	August	3,034,917	622,091	4,261	5	17:00
37	September	2,612,498	448,420	4,146	3	17:00
38	October	2,399,886	526,140	3,430	31	8:00
39	November	2,441,048	492,700	3,413	12	8:00
40	December	2,990,117	998,675	3,458	18	8:00
41	TOTAL	30,385,349	5,136,276			

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Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

**Schedule Page: 401 Line No.: 14 Column: b**

SPS has not found any FERC authority indicating the Inadvertent Energy is considered an exchange; therefore, Inadvertent Energy is not included in the exchange values reported on this page.

**PROJECT NO. 35588**

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)							
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.							
Line No.	Item (a)	Plant Name: Quay County (b)	Plant Name: Plant X (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Gas Turbine	Steam				
2	Type of Constr (Boventional, Outdoor, Boiler, etc)		Outside Boiler				
3	Year Originally Constructed	2013	1952				
4	Year Last Unit was Installed	2013	1964				
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	27.00	434.40				
6	Net Peak Demand on Plant - MW (60 minutes)	20	351				
7	Plant Hours Connected to Load	21	7286				
8	Net Continuous Plant Capability (Megawatts)	23	411				
9	When Not Limited by Condenser Water	23	411				
10	When Limited by Condenser Water	17	411				
11	Average Number of Employees	0	0				
12	Net Generation, Exclusive of Plant Use - KWh	231100	865534000				
13	Cost of Plant: Land and Land Rights	103888	1752767				
14	Structures and Improvements	916182	13762179				
15	Equipment Costs	25551031	103622929				
16	Asset Retirement Costs	0	-3707145				
17	Total Cost	26571101	115430730				
18	Cost per KW of Installed Capacity (line 17/5) Including	984.1149	265.7245				
19	Production Expenses: Oper, Supv, & Engr	1008	272642				
20	Fuel	83309	12492434				
21	Coolants and Water (Nuclear Plants Only)	0	0				
22	Steam Expenses	0	680341				
23	Steam From Other Sources	0	0				
24	Steam Transferred (Cr)	0	0				
25	Electric Expenses	10603	759575				
26	Misc Steam (or Nuclear) Power Expenses	11702	1223385				
27	Rents	4384	434385				
28	Allowances	0	0				
29	Maintenance Supervision and Engineering	1713	27807				
30	Maintenance of Structures	2894	1100844				
31	Maintenance of Boiler (or reactor) Plant	0	1698810				
32	Maintenance of Electric Plant	95247	2533421				
33	Maintenance of Misc Steam (or Nuclear) Plant	21333	1281890				
34	Total Production Expenses	232193	22505534				
35	Expenses per Net KWh	1.0047	0.0260				
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Oil		Gas	Oil	Composite	
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Bbls		Mcf	Bbls		
38	Quantity (Units) of Fuel Burned	1550	0	0	10031212	551	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	136236	0	0	1025	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	53.760	0.000	0.000	1.230	3.180	0.000
41	Average Cost of Fuel per Unit Burned	53.760	0.000	0.000	1.240	3.180	0.000
42	Average Cost of Fuel Burned per Million BTU	18.790	0.000	0.000	1.210	1.110	1.210
43	Average Cost of Fuel Burned per KWh Net Gen	0.360	0.000	0.000	0.000	0.000	0.010
44	Average BTU per KWh Net Generation	19181.238	0.000	0.000	0.000	0.000	11882.768

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)							
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.							
Line No.	Item (a)	Plant Name: <i>Nichols Station</i> (b)			Plant Name: <i>Harrington</i> (c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Steam			Steam		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional			Outside Boiler		
3	Year Originally Constructed	1960			1976		
4	Year Last Unit was Installed	1968			1980		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	474.77			1080.00		
6	Net Peak Demand on Plant - MW (60 minutes)	469			1025		
7	Plant Hours Connected to Load	7669			8285		
8	Net Continuous Plant Capability (Megawatts)	457			1018		
9	When Not Limited by Condenser Water	457			1018		
10	When Limited by Condenser Water	457			1018		
11	Average Number of Employees	0			137		
12	Net Generation, Exclusive of Plant Use - KWh	1163100720			3735218000		
13	Cost of Plant: Land and Land Rights	818610			1231654		
14	Structures and Improvements	57201975			49733397		
15	Equipment Costs	115996570			542225324		
16	Asset Retirement Costs	-3190334			-73099		
17	Total Cost	170826821			593117276		
18	Cost per KW of Installed Capacity (line 17/5) Including	359.8096			549.1827		
19	Production Expenses: Oper, Supv, & Engr	119222			1000054		
20	Fuel	15876254			82562995		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	400164			3859905		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	2288499			2566083		
26	Misc Steam (or Nuclear) Power Expenses	1542338			4024633		
27	Rents	497604			2092513		
28	Allowances	0			0		
29	Maintenance Supervision and Engineering	155996			233758		
30	Maintenance of Structures	352116			779657		
31	Maintenance of Boiler (or reactor) Plant	1579653			5368709		
32	Maintenance of Electric Plant	1941394			2550535		
33	Maintenance of Misc Steam (or Nuclear) Plant	1027691			3374638		
34	Total Production Expenses	25780931			108413480		
35	Expenses per Net KWh	0.0222			0.0290		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas			Coal	Gas	Composite
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Mcf			Tons	Mcf	
38	Quantity (Units) of Fuel Burned	13681935	0	0	2214953	69204	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1035	0	0	1014	8893	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	1.150	0.000	0.000	36.670	10.750	0.000
41	Average Cost of Fuel per Unit Burned	1.160	0.000	0.000	36.720	18.420	0.000
42	Average Cost of Fuel Burned per Million BTU	1.130	0.000	0.000	2.070	2.070	2.070
43	Average Cost of Fuel Burned per KWh Net Gen	0.010	0.000	0.000	0.000	0.000	0.020
44	Average BTU per KWh Net Generation	12113.178	0.000	0.000	0.000	0.000	10697.411

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)							
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.							
Line No.	Item (a)	Plant Name: <i>Maddox Gas</i> (b)			Plant Name: <i>Cunningham Gas</i> (c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear	Gas Turbine			Gas Turbine		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)						
3	Year Originally Constructed	1976			1998		
4	Year Last Unit was Installed	1983			1998		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	98.35			253.80		
6	Net Peak Demand on Plant - MW (60 minutes)	67			218		
7	Plant Hours Connected to Load	4991			6720		
8	Net Continuous Plant Capability (Megawatts)	63			209		
9	When Not Limited by Condenser Water	63			209		
10	When Limited by Condenser Water	61			196		
11	Average Number of Employees	0			0		
12	Net Generation, Exclusive of Plant Use - KWh	307811000			828966000		
13	Cost of Plant: Land and Land Rights	0			0		
14	Structures and Improvements	1624629			588074		
15	Equipment Costs	18018666			82983456		
16	Asset Retirement Costs	0			0		
17	Total Cost	19643295			83571530		
18	Cost per KW of Installed Capacity (line 17/5) Including	199.7285			329.2810		
19	Production Expenses: Oper, Supv, & Engr	19329			52405		
20	Fuel	3855553			10426691		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	0			0		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	108036			140672		
26	Misc Steam (or Nuclear) Power Expenses	66684			222719		
27	Rents	84060			227910		
28	Allowances	0			0		
29	Maintenance Supervision and Engineering	32838			125082		
30	Maintenance of Structures	36848			247321		
31	Maintenance of Boiler (or reactor) Plant	0			0		
32	Maintenance of Electric Plant	179194			281802		
33	Maintenance of Misc Steam (or Nuclear) Plant	14160			196025		
34	Total Production Expenses	4396702			11920627		
35	Expenses per Net KWh	0.0143			0.0144		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas			Gas		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Mcf			Mcf		
38	Quantity (Units) of Fuel Burned	3881620	0	0	9130942	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1022	0	0	1046	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.990	0.000	0.000	1.140	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.990	0.000	0.000	1.140	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.970	0.000	0.000	1.090	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.010	0.000	0.000	0.010	0.000	0.000
44	Average BTU per KWh Net Generation	12881.778	0.000	0.000	11516.330	0.000	0.000



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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)										
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>										
Plant Name: <i>Tolk</i> (d)		Plant Name: <i>Jones Station</i> (e)		Plant Name: <i>Moore County</i> (f)		Line No.				
Steam		Steam		Steam		1				
Outside Boiler		Conventional		Outside Boiler		2				
1982		1971		1938		3				
1985		1974		1954		4				
1135.80		495.00		0.00		5				
1058		487		0		6				
7939		8038		0		7				
1067		486		0		8				
1067		486		0		9				
1067		486		0		10				
104		34		0		11				
2741754000		1832880000		0		12				
10862393		2274924		0		13				
89923855		16480673		0		14				
679174132		123675522		0		15				
31840341		2515362		0		16				
811800721		144946481		0		17				
714.7391		292.8212		0		18				
644685		532688		11		19				
66461577		24451305		13		20				
0		0		0		21				
1839798		1441710		1312		22				
0		0		0		23				
0		0		0		24				
1502784		1886708		0		25				
3260257		1550498		1052		26				
1634137		684430		47		27				
0		0		0		28				
158937		305847		0		29				
1496511		529071		0		30				
2575525		1418491		8		31				
1495062		1894082		0		32				
3579341		765583		8		33				
84648614		35460413		2451		34				
0.0309		0.0193		0.0000		35				
Coal	Gas	Composite	Gas	Oil	Composite	Gas				36
Tons	Mcf		Mcf	Bbls		Mcf				37
1602475	371250	0	19373685	89	0	0	0	0	0	38
8883	1017	0	1025	0	0	0	0	0	0	39
40.910	1.190	0.000	1.250	42.140	0.000	0.000	0.000	0.000	0.000	40
41.150	1.190	0.000	1.270	42.140	0.000	0.000	0.000	0.000	0.000	41
2.320	1.170	2.300	1.230	14.750	1.230	0.000	0.000	0.000	0.000	42
0.000	0.000	0.020	0.000	0.000	0.010	0.000	0.000	0.000	0.000	43
0.000	0.000	10522.802	0.000	0.000	10837.581	0.000	0.000	0.000	0.000	44

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)									
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>									
Plant Name: <i>Carlsbad</i> (d)			Plant Name: <i>Cunningham Steam</i> (e)			Plant Name: <i>Maddox Steam</i> (f)			Line No.
Gas Turbine			Steam			Steam			1
			Outside Boiler			Outside Boiler			2
1977			1957			1967			3
1977			1965			1983			4
0.00			265.40			113.64			5
0			250			119			6
0			7432			7042			7
0			251			112			8
0			251			112			9
0			251			112			10
0			49			0			11
0			878871000			580793000			12
0			61235			25991			13
0			12669872			4913960			14
0			59990820			41853586			15
0			36284			-567704			16
0			72758211			46225833			17
0			274.1455			406.7743			18
3			72344			47496			19
0			10162041			7049082			20
0			0			0			21
0			1424657			595941			22
0			0			0			23
0			0			0			24
0			390538			393707			25
442			801340			417319			26
41			297880			193153			27
0			0			0			28
31			98377			5393			29
75			327502			158607			30
0			996432			323736			31
4			501868			159154			32
2			348151			663676			33
598			15421130			10007264			34
0.0000			0.0175			0.0172			35
Gas			Gas			Gas			36
Mcf			Mcf			Mcf			37
0			9232554			5996418			38
0			1027			1026			39
0.000			1.090			1.170			40
0.000			1.090			1.180			41
0.000			1.060			1.150			42
0.000			0.010			0.010			43
0.000			10787.722			10592.427			44

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: Jones Station Gas (d)	Plant Name: (e)	Plant Name: (f)	Line No.
Gas Turbine			1
			2
2011			3
2013			4
365.40	0.00	0.00	5
399	0	0	6
2786	0	0	7
366	0	0	8
366	0	0	9
336	0	0	10
0	0	0	11
728369000	0	0	12
0	0	0	13
11	0	0	14
155	0	0	15
0	0	0	16
166	0	0	17
0.0005	0	0	18
40906	0	0	19
8194692	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
7127	0	0	25
81903	0	0	26
177898	0	0	27
0	0	0	28
73245	0	0	29
96762	0	0	30
0	0	0	31
602273	0	0	32
29972	0	0	33
9304778	0	0	34
0.0128	0.0000	0.0000	35
Gas			36
Mcf			37
7198991	0	0	38
1027	0	0	39
1.140	0.000	0.000	40
1.140	0.000	0.000	41
1.110	0.000	0.000	42
0.010	0.000	0.000	43
10149.419	0.000	0.000	44

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)				
<p>1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)  2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.  3. If net peak demand for 60 minutes is not available, give that which is available specifying period.  4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.</p>				
Line No.	Item	FERC Licensed Project No. 0 Plant Name:	FERC Licensed Project No. 0 Plant Name:	
	(a)	(b)	(c)	
1	Kind of Plant (Run-of-River or Storage)			
2	Plant Construction type (Conventional or Outdoor)			
3	Year Originally Constructed			
4	Year Last Unit was Installed			
5	Total installed cap (Gen name plate Rating in MW)	0.00		0.00
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0		0
7	Plant Hours Connect to Load	0		0
8	Net Plant Capability (in megawatts)			
9	(a) Under Most Favorable Oper Conditions	0		0
10	(b) Under the Most Adverse Oper Conditions	0		0
11	Average Number of Employees	0		0
12	Net Generation, Exclusive of Plant Use - Kwh	0		0
13	Cost of Plant			
14	Land and Land Rights	0		0
15	Structures and Improvements	0		0
16	Reservoirs, Dams, and Waterways	0		0
17	Equipment Costs	0		0
18	Roads, Railroads, and Bridges	0		0
19	Asset Retirement Costs	0		0
20	TOTAL cost (Total of 14 thru 19)	0		0
21	Cost per KW of Installed Capacity (line 20 / 5)	0.0000		0.0000
22	Production Expenses			
23	Operation Supervision and Engineering	0		0
24	Water for Power	0		0
25	Hydraulic Expenses	0		0
26	Electric Expenses	0		0
27	Misc Hydraulic Power Generation Expenses	0		0
28	Rents	0		0
29	Maintenance Supervision and Engineering	0		0
30	Maintenance of Structures	0		0
31	Maintenance of Reservoirs, Dams, and Waterways	0		0
32	Maintenance of Electric Plant	0		0
33	Maintenance of Misc Hydraulic Plant	0		0
34	Total Production Expenses (total 23 thru 33)	0		0
35	Expenses per net KWh	0.0000		0.0000

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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)					
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."					
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.					
FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.		
			1		
			2		
			3		
			4		
0.00	0.00	0.00	5		
0	0	0	6		
0	0	0	7		
			8		
0	0	0	9		
0	0	0	10		
0	0	0	11		
0	0	0	12		
			13		
0	0	0	14		
0	0	0	15		
0	0	0	16		
0	0	0	17		
0	0	0	18		
0	0	0	19		
0	0	0	20		
0.0000	0.0000	0.0000	21		
			22		
0	0	0	23		
0	0	0	24		
0	0	0	25		
0	0	0	26		
0	0	0	27		
0	0	0	28		
0	0	0	29		
0	0	0	30		
0	0	0	31		
0	0	0	32		
0	0	0	33		
0	0	0	34		
0.0000	0.0000	0.0000	35		

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."

Line No.	Item (a)	FERC Licensed Project No. Plant Name: (b)
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demand on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - Kwh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Asset Retirement Costs	
21	Total cost (total 13 thru 20)	
22	Cost per KW of installed cap (line 21 / 4)	
23	Production Expenses	
24	Operation Supervision and Engineering	
25	Water for Power	
26	Pumped Storage Expenses	
27	Electric Expenses	
28	Misc Pumped Storage Power generation Expenses	
29	Rents	
30	Maintenance Supervision and Engineering	
31	Maintenance of Structures	
32	Maintenance of Reservoirs, Dams, and Waterways	
33	Maintenance of Electric Plant	
34	Maintenance of Misc Pumped Storage Plant	
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per KWh (line 37 / 9)	

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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.  
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

FERC Licensed Project No. Plant Name: (c)	FERC Licensed Project No. Plant Name: (d)	FERC Licensed Project No. Plant Name: (e)	Line No.
			1
			2
			3
			4
			5
			6
			7
			8
			9
			10
			11
			12
			13
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**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity/ Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	Wind Turbine:					
2	Hale Wind Farm	2019	478.00		1,274,596,722	691,791,465
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
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GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
1,447,262	3,490,938		2,292,658	Wind		2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(J26-KS;01) CARPENTER	HITCHLAND	345.00	345.00	H-FRAME	12.09		1
2	(J26-OK;01) CARPENTER	HITCHLAND	345.00	345.00	H-FRAME	38.14		1
3	(J26-TX;01) CARPENTER	HITCHLAND	345.00	345.00	H-FRAME	0.47		1
4	(J25;01) CARPENTER	FINNEY SW STA	345.00	345.00	H-FRAME	67.29		1
5	(J23;01) KIOWA	ROADRUNNER	345.00	345.00	H-FRAME	40.31		1
6	(J22;01) CHINA DRAW	NORTH LOVING	345.00	345.00	H-FRAME	18.11		1
7	(J21;01) KIOWA	NORTH LOVING	345.00	345.00	H-FRAME	21.89		1
8	(J20;01) HOBBS	KIOWA	345.00	345.00	H-FRAME	47.04		1
9			345.00	345.00	SINGLE POLE	0.81		1
10	(J18-NM;01) HOBBS	YOAKUM CO INTG	345.00	345.00	H-FRAME	36.41		1
11	(J18-TX;01) HOBBS	YOAKUM CO INTG	345.00	345.00	H-FRAME	25.37		1
12	(J15-NM;01) CROSSROADS	TOLK STA	345.00	345.00	H-FRAME	20.04		1
13	(J15-TX;01) CROSSROADS	TOLK STA	345.00	345.00	H-FRAME	31.79		1
14	(J14;01) CROSSROADS	EDDY CO INTG	345.00	345.00	H-FRAME	106.05		1
15	(J13-OK;02) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE		29.03	1
16	(J13-TX;02) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE		0.28	1
17	(J12-OK;01) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE	29.03		1
18	(J12-TX;01) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE	0.28		1
19	(J11-OK;01) BORDER	TUCO	345.00	345.00	SINGLE POLE	6.21		1
20	(J11-TX;01) BORDER	TUCO	345.00	345.00	3 POLE	0.87		1
21			345.00	345.00	H-FRAME	19.45		1
22			345.00	345.00	SINGLE POLE	174.83		1
23	(J06;01) HITCHLAND	POTTER CO SW STA	345.00	345.00	H-FRAME	102.59		1
24	(J05-KS;01) FINNEY SW STA	LAMAR 345KV SW STA	345.00	345.00	H-FRAME	78.76		1
25	(J04;01) FINNEY SW STA	HOLCOMB POWER PLANT	345.00	345.00	H-FRAME	0.75		1
26	(J01;01) OKLAUNION /	TUCO	345.00	345.00	H-FRAME	160.31	0.19	1
27	(R12;01) AMOCO WASSON	MAHONEY	230.00	230.00	K-FRAME	3.90		1
28	(R11;01) BRU	MAHONEY	230.00	230.00	K-FRAME	2.68		1
29	(R10-NM;01) HOBBS	INK BASIN	230.00	230.00	H-FRAME	23.11		1
30	(R10-TX;01) HOBBS	INK BASIN	230.00	230.00	H-FRAME	7.58		1
31	(R07;01) INK BASIN	YOAKUM CO INTG	230.00	230.00	H-FRAME	17.40	0.29	1
32	(R06;01) NEEDMORE	YOAKUM CO INTG	230.00	230.00	H-FRAME	13.91		1
33			230.00	230.00	K-FRAME	59.23		1
34			230.00	230.00	SPECIAL	1.12		1
35	(R05;01) NEEDMORE	TOLK STA	230.00	230.00	K-FRAME	13.67		1
36					TOTAL	7,155.62	594.81	129

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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(R04-NM;01) ANDREWS CO.	HOBBS GENERATING	230.00	345.00	H-FRAME	0.47		1
2			230.00	345.00	H-FRAME	22.73		1
3	(R04-TX;01) ANDREWS CO.	HOBBS GENERATING	230.00	345.00	H-FRAME	7.69		1
4	(K99;01) CARLISLE	WOLFFORTH INTG	230.00	230.00	SINGLE POLE	13.04		1
5	(K98;01) CHANNING	XIT	230.00	230.00	SINGLE POLE	32.37		1
6	(K97;01) CHANNING	POTTER CO SW STA	230.00	230.00	SINGLE POLE	41.79		1
7	(K94;01) CIRRUS	GRASSLAND INTG	230.00	345.00	H-FRAME	1.67		1
8			230.00	345.00	SINGLE POLE	8.42		1
9	(K92;01) CUNNINGHAM	HOBBS GENERATING	230.00	230.00	H-FRAME	3.02		1
10	(K91;01) NEWHART	PLANT X	230.00	230.00	H-FRAME		1.27	1
11			230.00	230.00	SINGLE POLE	38.50		1
12	(K90;01) NEWHART	POTTER CO SW STA	230.00	230.00	H-FRAME	67.64		1
13	(K88;1) NEWHART	SWISHER CO INTG	230.00	230.00	SINGLE POLE	21.31		1
14	(K87;01) AMARILLO SOUTH	RANDALL CO	230.00	230.00	SINGLE POLE	8.36		1
15	(K86;01) HARRINGTON STA	ROLLING HILLS	230.00	230.00	H-FRAME	5.32	0.14	1
16	(K85;01) POTTER CO SW	ROLLING HILLS	230.00	230.00	H-FRAME	4.85		1
17			230.00	230.00	SINGLE POLE	1.15		1
18	(K84;01) PLEASANT HILL	ROOSEVELT CO INTG	230.00	230.00	SINGLE POLE	19.54		1
19	(K83;01) OASIS	PLEASANT HILL	230.00	230.00	H-FRAME	7.20		1
20			230.00	230.00	SINGLE POLE	21.35		1
21	(K82;01) BRU	OXY BENNETT RANCH	230.00	230.00	3 POLE	0.10		1
22	(K79-TX;01) BRU	YOAKUM CO INTG	230.00	230.00	H-FRAME	1.75		1
23			230.00	230.00	K-FRAME	3.60		1
24	(K76;01) HITCHLAND	OCHILTREE SUB	230.00	230.00	SINGLE POLE	38.14		1
25	(K75;01) HITCHLAND	MOORE CO	230.00	230.00	H-FRAME	62.52	0.18	1
26	(K74-OK;01) SWEETWATER	WHEELER CO.	230.00	230.00	H-FRAME	0.24		1
27	(K74-TX;01) SWEETWATER	WHEELER CO.	230.00	230.00	H-FRAME	13.96		1
28	(K73;01) GRAPEVINE INTG	WHEELER CO.	230.00	230.00	H-FRAME	36.87		1
29	(K69;01) MUSTANG INTG	SEMINOLE INTG	230.00	230.00	SINGLE POLE	18.07		1
30	(K68;01) PECOS	SEVEN RIVERS	230.00	230.00	H-FRAME	19.04		1
31			230.00	230.00	SINGLE POLE	1.64		1
32	(K67;01) PECOS	POTASH JUNCTION	230.00	230.00	H-FRAME	14.64		1
33	(K66;01) CHAVES CO	SAN JUAN MESA	230.00	230.00	H-FRAME	0.57		1
34			230.00	230.00	SINGLE POLE	51.16		1
35	(K65;01) OASIS	SAN JUAN MESA	230.00	230.00	H-FRAME	46.62		1
36					TOTAL	7,155.62	594.81	129

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(K63;01) AMARILLO SOUTH	SWISHER CO INTG	230.00	230.00	H-FRAME	49.09	0.53	1
2			230.00	230.00	K-FRAME		5.25	1
3			230.00	230.00	SINGLE POLE	0.99		1
4	(K62;01) AMARILLO SOUTH	NICHOLS STA	230.00	230.00	K-FRAME	9.13	10.50	1
5	(K60;01) EDDY CO INTG	SEVEN RIVERS	230.00	230.00	H-FRAME	24.34		1
6	(K59;01) BUSHLAND	POTTER CO SW STA	230.00	230.00	H-FRAME	0.95		1
7			230.00	230.00	K-FRAME	15.17	0.16	1
8			230.00	230.00	SINGLE POLE		1.15	1
9	(K56;01) MUSTANG INTG	YOAKUM CO INTG	230.00	230.00	H-FRAME	12.97		1
10			230.00	230.00	SINGLE POLE	0.90		1
11	(K55;01) AMOCO WASSON	MUSTANG INTG	230.00	230.00	H-FRAME	3.53		1
12	(K53;01) GRAPEVINE INTG	NICHOLS STA	230.00	230.00	K-FRAME	52.76		1
13	(K52;01) CUNNINGHAM	POTASH JUNCTION	230.00	230.00	H-FRAME	39.88		1
14	(K51;01) OASIS	ROOSEVELT CO INTG	230.00	230.00	H-FRAME	2.52		1
15			230.00	230.00	K-FRAME	7.16		1
16	(K47;01) GRASSLAND INTG	JONES PLANT	230.00	345.00	K-FRAME	26.72		1
17	(K46;01) PLANT X	SUNDOWN SW. STA.	230.00	230.00	H-FRAME		3.09	1
18			230.00	230.00	K-FRAME	45.15		1
19	(K45;02) PLANT X	TOLK STA	230.00	230.00	K-FRAME	9.83	0.28	1
20	(K44;01) EAST PLANT	HARRINGTON STA	230.00	230.00	SINGLE POLE	6.95	0.11	1
21	(K43;01) HARRINGTON STA	PRINGLE	230.00	230.00	K-FRAME	59.20		1
22	(K42;01) TOLK STA	TUCO	230.00	230.00	H-FRAME	4.61		1
23			230.00	230.00	K-FRAME	49.75		1
24	(K39;01) CARLISLE	MCDONALD (LP&L)	230.00	230.00	2 POLE	0.14	0.04	1
25	(K38;01) CHAVES CO	EDDY CO INTG	230.00	230.00	H-FRAME	2.73		1
26			230.00	230.00	K-FRAME	49.91		1
27	(K37;01) LAMB CO INTG	TOLK STA	230.00	230.00	K-FRAME	35.09		1
28	(K34;01) AMOCO	AMOCO SW. STA.	230.00	230.00	Unknown	0.03		1
29	(K33;01) AMOCO SW. STA.	YOAKUM CO INTG	230.00	230.00	H-FRAME	36.96		1
30	(K32;01) HARRINGTON STA	POTTER CO SW STA	230.00	230.00	K-FRAME	11.08	0.13	1
31	(K31;01) MOORE CO	POTTER CO SW STA	230.00	230.00	K-FRAME	47.90		1
32	(K30-NM;02) ROOSEVELT	TOLK STA	230.00	230.00	K-FRAME	9.59		1
33	(K30-TX;02) ROOSEVELT CO	TOLK STA	230.00	230.00	H-FRAME	8.35		1
34			230.00	230.00	K-FRAME	22.06		1
35	(K27;01) PLANT X	TOLK STA	230.00	230.00	K-FRAME	9.64		1
36					TOTAL	7,155.62	594.81	129

**PROJECT NO. 35588**

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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
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Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(K24;01) CARLISLE	TUCO	230.00	230.00	H-FRAME	1.55		1
2			230.00	230.00	K-FRAME	25.60		1
3	(K23;01) CUNNINGHAM	EDDY CO INTG	230.00	230.00	K-FRAME	58.81		1
4	(K21;01) DEAF SMITH	PLANT X	230.00	230.00	H-FRAME	2.72		1
5			230.00	230.00	K-FRAME	44.15		1
6	(K19;01) HARRINGTON STA	RANDALL CO	230.00	230.00	K-FRAME	10.14	0.16	1
7			230.00	230.00	Unknown	1.34		1
8	(K18-NM;01) ROOSEVELT	TOLK STA	230.00	230.00	K-FRAME	11.23		1
9	(K18-TX;01) ROOSEVELT CO	TOLK STA	230.00	230.00	K-FRAME	28.03	0.02	1
10	(K17;02) HARRINGTON STA	NICHOLS STA	230.00	230.00	K-FRAME	0.95	0.13	1
11	(K16;01) HARRINGTON STA	NICHOLS STA	230.00	230.00	H-FRAME	1.06		1
12	(K15;01) JONES PLANT	LUBBOCK EAST	230.00	230.00	TOWER	2.55	3.72	1
13	(K14;02) JONES PLANT	LUBBOCK SOUTH	230.00	230.00	TOWER	0.08	5.35	1
14	(K11;01) BUSHLAND	DEAF SMITH INTERCHANGE	230.00	230.00	SINGLE POLE	33.52		1
15	(K10;01) LUBBOCK SOUTH	WOLFFORTH INTG	230.00	230.00	H-FRAME	14.78		1
16	(K08;01) JONES PLANT	LUBBOCK SOUTH	230.00	230.00	TOWER	5.39		1
17	(K07;01) JONES PLANT	TUCO	230.00	230.00	H-FRAME	20.70		1
18			230.00	230.00	TOWER	8.94		1
19	(K06;01) HUTCHINSON CO	NICHOLS STA	230.00	230.00	H-FRAME	1.15		1
20			230.00	230.00	K-FRAME	29.30		1
21	(K03;01) AMOCO SW. STA.	SUNDOWN SW. STA.	230.00	230.00	K-FRAME	5.31		1
22	(K02;01) SUNDOWN SW.	WOLFFORTH INTG	230.00	230.00	H-FRAME	7.54		1
23			230.00	230.00	K-FRAME	17.04		1
24	(K01;01) SWISHER CO INTG	TUCO	230.00	230.00	K-FRAME	39.61		1
25								
26	SUMMARY OF 115 KV		115.00	115.00	Overhead	3,115.20	246.01	
27			115.00	230.00	Overhead	4.05		
28			115.00	345.00	Overhead	0.19		
29	SUMMARY OF 69 KV		69.00	69.00	Overhead	1,143.82	282.61	
30			69.00	115.00	Overhead	44.22	4.19	
31			69.00	69.00	Underground	4.74		
32								
33								
34								
35								
36					TOTAL	7,155.62	594.81	129

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
6-795 ACSR		747,369	747,369					1
6-795 ACSR	871,770	3,919,636	4,791,406					2
6-795 ACSR								3
6-795 ACSR	1,157,018	8,019,180	9,176,197					4
6-795 ACSR	852,435	45,103,036	45,955,471					5
6-795 ACSS	2,240,588	18,713,830	20,954,418					6
6-795 ACSS	1,485,856	23,378,076	24,863,932					7
6-795 ACSS	11,736,379	39,394,557	51,130,936					8
6-795 ACSS								9
6-795 ACSS	2,433,233	36,328,281	38,761,514					10
6-795 ACSS	1,670,565	31,429,875	33,100,440					11
6-795 ACSR	241,431	3,100,618	3,342,049					12
6-795 ACSR	445,174	4,247,609	4,692,783					13
6-795 ACSR	1,368,108	17,667,895	19,036,003					14
6-1590 ACSR	54,107	6,964,051	7,018,158					15
6-1590 ACSR		150,186	150,186					16
6-1590 ACSR	1,859,566	40,145,041	42,004,606					17
6-1590 ACSR	34,262	1,743,136	1,777,398					18
6-795 ACSS	259,826	4,718,648	4,978,474					19
6-795 ACSS	32,988,616	171,136,448	204,125,064					20
6-795 ACSS								21
6-795 ACSS								22
6-795 ACSR	4,624,961	35,166,804	39,791,765					23
6-795 ACSR	49,567	21,958,432	22,007,999					24
6-795 ACSR	3,892,153	22,913,323	26,805,476					25
6-795 ACSR	2,428,536	25,893,053	28,321,589					26
3-795 ACSR		333,924	333,924					27
3-795 ACSR		388,191	388,191					28
3-795 ACSR								29
3-795 ACSR		490,248	490,248					30
3-795 ACSR		439,984	439,984					31
3-795 ACSR	334,131	10,516,153	10,850,284					32
3-795 ACSR								33
3-795 ACSR								34
3-795 ACSR	61,477	2,450,945	2,512,423					35
	155,943,819	1,757,317,909	1,913,261,725	662,806	1,000,520	2,187,682	3,851,008	36

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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TRANSMISSION LINE STATISTICS (Continued)

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Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
3-795 ACSR								1
6-795 ACSR								2
6-795 ACSR		869,380	869,380					3
3-795 ACSR	2,799,489	8,909,555	11,709,044					4
3-795 ACSR	37,277	623,112	660,389					5
3-795 ACSR	66,461	778,059	844,521					6
6-795 ACSR	-1	658,485	658,484					7
6-795 ACSR								8
3-795 ACSR		1,354,632	1,354,632					9
3-795 ACSR		1,987,220	1,987,220					10
3-795 ACSR								11
3-795 ACSR	286,505	5,720,583	6,007,088					12
3-795 ACSR	891,615	10,915,732	11,807,347					13
3-795 ACSR	1,108,488	7,214,262	8,322,750					14
3-795 ACSR		1,138,599	1,138,599					15
3-795 ACSR		1,759,549	1,759,549					16
3-795 ACSR								17
3-795 ACSR	1,305,733	12,598,887	13,904,620					18
3-795 ACSR	886,966	12,641,398	13,528,364					19
3-795 ACSR								20
3-795 ACSR								21
3-795 ACSR	22,358	643,346	665,704					22
3-795 ACSR								23
3-795 ACSR	1,809,214	18,432,877	20,242,091					24
3-795 ACSR	2,565,040	28,946,409	31,511,449					25
3-795 ACSR								26
3-795 ACSR		1,104,510	1,104,510					27
3-795 ACSR		2,422,395	2,422,395					28
3-795 ACSR	880,706	8,383,885	9,264,591					29
3-795 ACSR	464,861	7,176,410	7,641,271					30
3-795 ACSR								31
3-795 ACSR	943,425	4,865,979	5,809,404					32
3-795 ACSR		1,524,820	1,524,820					33
3-795 ACSR								34
3-795 ACSR		580,914	580,914					35
	155,943,819	1,757,317,909	1,913,261,725	662,806	1,000,520	2,187,682	3,851,008	36

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TRANSMISSION LINE STATISTICS (Continued)

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	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
3-795 ACSR	192,413	3,712,463	3,904,875					1
3-795 ACSR								2
3-795 ACSR								3
3-795 ACSR		1,275,843	1,275,843					4
3-795 ACSR	373,453	6,280,883	6,654,336					5
3-795 ACSR		151,855	151,855					6
3-795 ACSR								7
3-795 ACSR								8
3-795 ACSR	110,146	3,452,773	3,562,919					9
3-795 ACSR								10
3-795 ACSR		117,523	117,523					11
3-795 ACSR	299,576	9,296,208	9,595,785					12
3-795 ACSR	35,679	7,767,507	7,803,186					13
3-795 ACSR	385,284	8,482,427	8,867,711					14
3-795 ACSR								15
6-795 ACSR	1,003,850	4,012,094	5,015,943					16
3-795 ACSR	753,723	14,507,555	15,261,278					17
3-795 ACSR								18
3-1011.3 ACCCULS	10,937	-81,919	-70,981					19
3-795 ACSR	74,484	2,503,898	2,578,382					20
3-795 ACSR	691,754	7,711,956	8,403,710					21
3-795 ACSR	80,573	5,067,988	5,148,562					22
3-795 ACSR								23
3-795 ACSR								24
3-795 ACSR	262,396	5,650,302	5,912,698					25
3-795 ACSR								26
3-795 ACSR	194,338	4,499,286	4,693,624					27
3-795 ACSR								28
3-795 ACSR	104,491	3,191,790	3,296,281					29
3-795 ACSR	71,645	502,725	574,370					30
3-795 ACSR	344,824	4,602,204	4,947,028					31
3-795 ACSR	1,375,140	5,465,581	6,840,721					32
3-795 ACSR								33
3-795 ACSR								34
3-795 ACCR		-121,133	-121,133					35
	155,943,819	1,757,317,909	1,913,261,725	662,806	1,000,520	2,187,682	3,851,008	36



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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
3-795 ACSR	1,418,653	16,537,913	17,956,565					1
3-795 ACSR								2
3-795 ACSR	10,840	7,241,011	7,251,851					3
3-795 ACSR		5,837,633	5,837,633					4
3-795 ACSR								5
3-795 ACSR	241	764,320	764,561					6
3-795 ACSR								7
3-795 ACSR	10,898	533,989	544,887					8
3-795 ACSR	177,164	8,880,921	9,058,085					9
3-795 ACSS		41,452	41,452					10
3-795 ACCC		121,547	121,547					11
3-795 ACSR	40,416	722,252	762,667					12
3-795 ACSR		281,393	281,393					13
3-795 ACSR		1,256,372	1,256,372					14
3-795 ACSR		458,587	458,587					15
3-795 ACSR	98,926	1,230,909	1,329,835					16
3-795 ACSR	205,589	2,582,135	2,787,724					17
3-795 ACSR								18
3-795 ACSR	50,912	3,634,220	3,685,131					19
3-795 ACSR								20
3-795 ACSR	143,180	4,156,829	4,300,009					21
3-795 ACSR	177,182	4,789,881	4,967,063					22
3-795 ACSR								23
3-795 ACSR								24
								25
	58,529,734	715,273,994	773,803,728					26
								27
								28
	3,557,482	166,213,215	169,770,696					29
								30
								31
								32
								33
								34
				662,806	1,000,520	2,187,682	3,851,008	35
	155,943,819	1,757,317,909	1,913,261,725	662,806	1,000,520	2,187,682	3,851,008	36

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	(J18-NM;01) HOBBS	YOAKUM CO INTG	36.44	H-FRAME	6.00	1	1
2	(U01;01) MUSTANG INTG	SHELL CO2	8.99	SINGLE POLE	10.00	1	1
3	(U08;01) LIVINGSTON	POTASH JUNCTION	5.58	SINGLE POLE	15.00	1	1
4	(U18;01) LOVING SOUTH	NORTH LOVING	3.55	SINGLE POLE	9.00	1	1
5	(W26;01) CUNNINGHAM	OIL CENTER	6.42	SINGLE POLE	9.00	1	1
6	(W87;01) CHINA DRAW	CHEVRON SOUTH EDDY	3.94	SINGLE POLE	16.00	1	1
7	(W92;01) ATOKA	EAGLE CREEK	2.76	SINGLE POLE	9.00	1	1
8	(Y96;01) BRISCOE	LOCKNEY RURAL	6.12	SINGLE POLE	36.00	1	1
9							
10							
11							
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43							
44	TOTAL		73.80		110.00	8	8

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of <u>2019/Q4</u>
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TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST					Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
6-795	ACSS	26/7	345	3,164	29,895,607	6,432,673		36,331,444	1
3-477	ACSS	26/7	115		5,798,691	1,659,590		7,458,281	2
3-477	ACSS	26/7	115		5,763,174	2,447,150		8,210,324	3
3-477	ACSS	26/7	115		2,205,337	587,150		2,792,487	4
3-477	ACSS	26/7	115	213,294	2,294,965	874,300		3,382,559	5
3-477	ACSS	26/7	115		1,810,544	940,118		2,750,662	6
3-477	ACSS	26/7	115		1,706,187	327,689		2,033,876	7
3-1/0	ACSR	6/1	69		334,855	87,451		422,306	8
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									43
				216,458	49,809,360	13,356,121		63,381,939	44

**PROJECT NO. 35588**

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	34TH STREET PUMP-T1W,T1E,T1	UNATTENDED DISTRIB	13.20	2.40	
2	34TH STREET-TR01	UNATTENDED DISTRIB	115.00	13.20	
3	3RD & WESTERN-T1	UNATTENDED DISTRIB	13.20	4.16	
4	8TH & BONHAM-T1	UNATTENDED DISTRIB	13.20	4.16	
5	8TH & BONHAM-T2	UNATTENDED DISTRIB	13.20	4.16	
6	ADAIR-T1	UNATTENDED DISTRIB	69.00	12.50	
7	ADOBE CREEK-T1	UNATTENDED DISTRIB	69.00	12.50	
8	ADOBE CREEK-T2	UNATTENDED DISTRIB	69.00	4.16	
9	AIKEN RURAL-T1	UNATTENDED DISTRIB	69.00	12.50	
10	ALLMON-T1	UNATTENDED DISTRIB	69.00	12.50	
11	ALLRED-T1	UNATTENDED DISTRIB	69.00	12.50	
12	AMARILLO SOUTH-T1	UNATTENDED TRANSM	230.00	115.00	13.20
13	AMFRAC-T1	UNATTENDED DISTRIB	115.00	2.40	
14	AMHERST-T1	UNATTENDED DISTRIB	69.00	2.40	
15	AMOCO YELLOWHOUSE-T1	UNATTENDED DISTRIB	69.00	12.50	
16	ANDREWS COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
17	ANDREWS COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
18	ANTON WEST-T1	UNATTENDED DISTRIB	69.00	12.50	12.50
19	ARROWHEAD-T1	UNATTENDED DISTRIB	115.00	13.20	
20	ARROWHEAD-T1	UNATTENDED DISTRIB	115.00	13.20	
21	ARTESIA 13TH STREET-T1	UNATTENDED DISTRIB	69.00	4.16	
22	ARTESIA CITY OR TOWN-T1	UNATTENDED DISTRIB	69.00	4.16	
23	ARTESIA COUNTRY CLUB-T1	UNATTENDED TRANSM	12.50	69.00	
24	ARTESIA SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
25	ARTESIA-T1	UNATTENDED TRANSM	115.00	69.00	
26	ARTESIA-T2	UNATTENDED TRANSM	115.00	69.00	13.20
27	ATLANTIC-T1W,T1E,T1	UNATTENDED DISTRIB	23.00	2.40	
28	ATOKA-T1	UNATTENDED TRANSM	115.00	69.00	13.20
29	BAILEY COUNTY PUMP-T1	UNATTENDED DISTRIB	69.00	12.50	
30	BAILEY COUNTY-T1	UNATTENDED DISTRIB	69.00	12.50	
31	BAILEY COUNTY-T1E	UNATTENDED DISTRIB	69.00	12.50	
32	BAILEY COUNTY-T1W	UNATTENDED DISTRIB	69.00	12.50	
33	BAILEY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	
34	BAILEY COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	13.20
35	BAINER-T1W,T1E,T1	UNATTENDED DISTRIB	69.00	2.40	
36	BARWISE-T1	UNATTENDED DISTRIB	69.00	12.50	
37	BATTLE AXE-T1	UNATTENDED DISTRIB	115.00	13.20	
38	BATTLE AXE-T2	UNATTENDED DISTRIB	115.00	13.20	
39	BENNETT-T1	UNATTENDED DISTRIB	115.00	13.20	
40	BLACKHAWK-T1	UNATTENDED TRANSM	115.00	69.00	13.20

**PROJECT NO. 35588**

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	BLACKHAWK-T2	UNATTENDED TRANSM	115.00	69.00	13.20
2	BLODGETT-T1	UNATTENDED DISTRIB	12.50	2.40	
3	BOARDMAN-T1	UNATTENDED DISTRIB	69.00	12.50	
4	BOLTON PUMP-T1	UNATTENDED DISTRIB	12.50	2.40	
5	BONBRIGHT-T1	UNATTENDED DISTRIB	12.50	2.40	
6	BONBRIGHT-T2	UNATTENDED DISTRIB	12.50	2.40	
7	BOOKER-T1	UNATTENDED DISTRIB	69.00	34.50	
8	BOOKER-T2	UNATTENDED DISTRIB	69.00	4.16	
9	BORGER ISOM-T1	UNATTENDED DISTRIB	13.20	4.16	
10	BORGER NORTH-T1	UNATTENDED DISTRIB	12.50	4.16	
11	BORGER WEST-T1	UNATTENDED DISTRIB	115.00	13.20	
12	BOWERS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
13	BOWERS-T2	UNATTENDED TRANSM	115.00	69.00	13.20
14	BOWERS-T3	UNATTENDED TRANSM	115.00	69.00	13.20
15	BRASHER-T1	UNATTENDED DISTRIB	115.00	13.20	
16	BRISCOE COUNTY-T1	UNATTENDED DISTRIB	69.00	23.00	
17	BROWNFIELD SWITCHING-T1	UNATTENDED DISTRIB	69.00	23.00	
18	BUCKEYE-T1	UNATTENDED DISTRIB	115.00	12.50	
19	BUFFALO-T1	UNATTENDED DISTRIB	69.00	12.50	
20	BURNETT-T1	UNATTENDED DISTRIB	69.00	13.20	
21	BUSHLAND-T1	UNATTENDED TRANSM	230.00	115.00	13.20
22	BUSH-T1	UNATTENDED DISTRIB	115.00	13.80	
23	BYRD-T1	UNATTENDED DISTRIB	115.00	4.16	
24	CAMEX TRANSPETCO-T1	UNATTENDED DISTRIB	69.00	4.16	
25	CAMEX TRANSPETCO-T2	UNATTENDED DISTRIB	69.00	4.16	
26	CAMEX TRANSPETCO-T3	UNATTENDED DISTRIB	69.00	13.20	
27	CAMPBELL ST-T1	UNATTENDED DISTRIB	115.00	12.50	
28	CANADIAN-T1	UNATTENDED DISTRIB	69.00	4.16	
29	CANNON AFB-T1	UNATTENDED DISTRIB	115.00	13.20	
30	CANYON EAST-T1	UNATTENDED DISTRIB	115.00	13.20	
31	CANYON WEST-TR01	UNATTENDED DISTRIB	115.00	13.20	
32	CAPITAN-T1	UNATTENDED DISTRIB	115.00	13.20	
33	CARLISLE-T1	UNATTENDED TRANSM	230.00	115.00	13.20
34	CARLISLE-T2	UNATTENDED TRANSM	115.00	69.00	13.20
35	CARLISLE-T3	UNATTENDED DISTRIB	115.00	23.00	
36	CARLSBAD CAVERN-T1W,T1E,T1	UNATTENDED DISTRIB	12.50	2.40	
37	CARLSBAD WATERFIELD-T1	UNATTENDED DISTRIB	69.00	23.00	
38	CARLSBAD-T1	UNATTENDED TRANSM	115.00	69.00	13.20
39	CARLSBAD-T2	UNATTENDED TRANSM	115.00	69.00	
40	CARLSBAD-T3	UNATTENDED DISTRIB	69.00	13.20	

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	CARSON CO-T1	UNATTENDED DISTRIB	115.00	13.80	
2	CASTRO COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
3	CASTRO COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	
4	CEDAR LAKE EAST-T1W,T1E,T1	UNATTENDED DISTRIB	69.00	12.50	
5	CENTRE STREET-T1	UNATTENDED DISTRIB	69.00	13.20	
6	CHANNING-T1	UNATTENDED DISTRIB	230.00	34.50	19.90
7	CHANNING-T2	UNATTENDED DISTRIB	230.00	34.50	19.90
8	CHAVES COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
9	CHAVES COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
10	CHAVES COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	
11	CHERRY STREET-T1	UNATTENDED DISTRIB	115.00	13.20	
12	CHINADRAW-SVC	UNATTENDED TRANSM	115.00	69.00	
13	CHINADRAW-TR01	UNATTENDED DISTRIB	115.00	13.20	
14	CHINADRAW-TR02	UNATTENDED DISTRIB	115.00	13.20	
15	CLIFFSIDE-T1	UNATTENDED DISTRIB	69.00	4.16	
16	CLOSE CITY-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
17	CLOVIS CITY-T1	UNATTENDED DISTRIB	23.00	4.16	
18	CLOVIS EAST-T1	UNATTENDED DISTRIB	115.00	13.20	
19	CLOVIS NORTH-T1	UNATTENDED DISTRIB	115.00	12.50	
20	CLOVIS PARK EAST-T1	UNATTENDED DISTRIB	23.00	4.16	
21	CLOVIS WEST-T1	UNATTENDED DISTRIB	115.00	13.20	
22	CLOVIS WEST-T2	UNATTENDED DISTRIB	69.00	23.00	
23	COBLE-T1	UNATTENDED DISTRIB	69.00	12.50	
24	COBURN CREEK-T1	UNATTENDED DISTRIB	115.00	13.20	
25	COCHRAN COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
26	COCHRAN COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
27	CONE-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
28	CONWAY-T1	UNATTENDED DISTRIB	115.00	13.20	
29	COOPER RANCH-T1	UNATTENDED DISTRIB	115.00	13.20	
30	CORTEZ-T1	UNATTENDED DISTRIB	115.00	4.16	2.40
31	COTTONWOOD-T1	UNATTENDED DISTRIB	69.00	12.50	
32	COULTER-T1	UNATTENDED DISTRIB	115.00	13.80	
33	COULTER-T2	UNATTENDED TRANSM	115.00	69.00	
34	COUNTY LINE-T1	UNATTENDED DISTRIB	69.00	12.50	2.40
35	COX-T1	UNATTENDED TRANSM	115.00	69.00	13.20
36	CRMWA #1-T1	UNATTENDED DISTRIB	115.00	4.16	
37	CRMWA #22-T1	UNATTENDED DISTRIB	69.00	4.16	
38	CRMWA #23-T1	UNATTENDED DISTRIB	69.00	13.80	
39	CRMWA #2-T1	UNATTENDED DISTRIB	115.00	4.16	
40	CRMWA #3-T1	UNATTENDED DISTRIB	115.00	4.16	

**PROJECT NO. 35588**

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**SUBSTATIONS**

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	CRMWA #4-T1	UNATTENDED DISTRIB	115.00	4.16	
2	CROSBY COUNTY INTERCHANGE-T1	UNATTENDED TRANSM	115.00	69.00	13.20
3	CROSBY COUNTY INTERCHANGE-T2	UNATTENDED TRANSM	115.00	69.00	13.20
4	CROSBYTON-T1	UNATTENDED DISTRIB	23.00	4.16	
5	CROUSE-HINDS-T1	UNATTENDED DISTRIB	115.00	13.80	
6	CUNNINGHAM-T1	UNATTENDED TRANSM	230.00	115.00	13.20
7	CURRY COUNTY-T1	UNATTENDED DISTRIB	69.00	2.40	
8	CURRY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
9	CURRY COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	13.20
10	DALHART-T1	UNATTENDED DISTRIB	69.00	2.40	
11	DALHART-T2	UNATTENDED TRANSM	115.00	69.00	13.20
12	DALHART-T3	UNATTENDED DISTRIB	69.00	12.50	
13	DALHART-T4	UNATTENDED DISTRIB	69.00	34.50	
14	DALLAM COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
15	DAMRON-T1	UNATTENDED DISTRIB	69.00	13.20	
16	DAMRON-T2	UNATTENDED DISTRIB	13.20	2.40	
17	DARROUZETT-T1W,T1E,T1	UNATTENDED DISTRIB	34.50	4.16	
18	DAWN-T1	UNATTENDED DISTRIB	115.00	13.20	
19	DEAF SMITH-T1	UNATTENDED TRANSM	230.00	115.00	13.20
20	DEAF SMITH-T2	UNATTENDED TRANSM	230.00	115.00	13.20
21	DEAF SMITH-T3	UNATTENDED DISTRIB	115.00	13.80	
22	DENVER CITY EAST-T1	UNATTENDED DISTRIB	69.00	7.20	
23	DENVER CITY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
24	DENVER CITY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
25	DEXTER INTERCHANGE-T1	UNATTENDED DISTRIB	69.00	34.50	
26	DEXTER-T1	UNATTENDED DISTRIB	69.00	4.16	
27	DIAMONDBACK-T1	UNATTENDED TRANSM	115.00	69.00	13.20
28	DIEKEMPER-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	4.16	
29	DIMMITT EAST-T1	UNATTENDED DISTRIB	69.00	13.20	
30	DIMMITT SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
31	DOLLARHIDE-T1	UNATTENDED DISTRIB	115.00	12.50	
32	DOSS-T1	UNATTENDED DISTRIB	69.00	23.00	
33	DOSS-T2	UNATTENDED DISTRIB	69.00	12.50	
34	DOSS-T3	UNATTENDED TRANSM	115.00	69.00	
35	DRINKARD-T1	UNATTENDED DISTRIB	115.00	12.50	
36	DUMAS 19TH STREET-T1	UNATTENDED DISTRIB	115.00	34.50	
37	DUMAS 19TH STREET-T2	UNATTENDED DISTRIB	115.00	12.50	
38	DUMAS EAST-T1	UNATTENDED DISTRIB	34.50	12.50	
39	DUMAS HELIUM-T1	UNATTENDED DISTRIB	34.50	12.50	
40	DUMAS NORTH-T1	UNATTENDED DISTRIB	34.50	2.40	

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	DUMAS SOUTH-T1	UNATTENDED DISTRIB	34.50	2.40	
2	EAGLE CREEK-T1	UNATTENDED TRANSM	115.00	69.00	13.20
3	EAST PLANT-T1	UNATTENDED DISTRIB	115.00	13.20	
4	EAST PLANT-T2	UNATTENDED TRANSM	230.00	115.00	13.20
5	EAST PLANT-T3	UNATTENDED TRANSM	115.00	69.00	13.20
6	EAST PLANT-T4	UNATTENDED TRANSM	115.00	69.00	
7	EAST PLANT-T5W,T5E,T5	UNATTENDED DISTRIB	13.20	2.40	
8	EAST SANGER-T1	UNATTENDED DISTRIB	115.00	12.50	
9	EDDY COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
10	EDDY COUNTY-T2	UNATTENDED DISTRIB	230.00	8.50	
11	EDDY COUNTY-T3	UNATTENDED TRANSM	345.00	230.00	
12	EDDY COUNTY-T4	UNATTENDED TRANSM	230.00	115.00	13.20
13	EFDC GRAIN POWER PORTALES NM-T1	UNATTENDED DISTRIB	69.00	4.16	
14	ELBERT-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
15	ELLWOOD-T1	UNATTENDED DISTRIB	69.00	12.50	
16	ESTACADO-T1	UNATTENDED DISTRIB	115.00	13.20	
17	ESTACADO-T2	UNATTENDED DISTRIB	115.00	13.20	
18	ETTER RURAL-T1	UNATTENDED DISTRIB	115.00	34.50	
19	ETTER RURAL-T2	UNATTENDED DISTRIB	115.00	34.50	
20	EUNICE-T1	UNATTENDED DISTRIB	115.00	13.20	
21	EXELL-T1	UNATTENDED DISTRIB	115.00	12.50	
22	FAIN-T1	UNATTENDED DISTRIB	115.00	12.50	
23	FARMERS-T1	UNATTENDED DISTRIB	115.00	13.20	
24	FARWELL-T1	UNATTENDED DISTRIB	69.00	2.40	
25	FIESTA-T1	UNATTENDED DISTRIB	115.00	12.50	
26	FLANAGAN-T1	UNATTENDED DISTRIB	69.00	12.50	
27	FLOYD COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
28	FLOYD COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
29	FLOYDADA CITY-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
30	FLOYDADA CITY-T2S,T2N,T2	UNATTENDED DISTRIB	23.00	2.40	
31	FLOYDADA CITY-T3	UNATTENDED DISTRIB	24.00	13.80	
32	FLOYDADA SOUTH-T1	UNATTENDED DISTRIB	69.00	23.00	
33	FOLLETT-T1S,T1,T1N	UNATTENDED DISTRIB	34.50	4.16	
34	FRIONA CITY-T1	UNATTENDED DISTRIB	23.00	2.40	
35	FRIONA RURAL-T1	UNATTENDED DISTRIB	115.00	23.00	
36	FRITCH-T1	UNATTENDED DISTRIB	115.00	13.20	
37	GAINES COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
38	GAINES COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
39	GARZA-T1	UNATTENDED DISTRIB	69.00	23.00	
40	GARZA-T2	UNATTENDED DISTRIB	69.00	23.00	



**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	GARZA-T3	UNATTENDED DISTRIB	69.00	2.40	
2	GOODPASTURE-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	12.50	
3	GRAHAM-T1	UNATTENDED TRANSM	115.00	69.00	13.20
4	GRAHAM-T2	UNATTENDED TRANSM	115.00	69.00	13.20
5	GRAPEVINE-T1	UNATTENDED TRANSM	230.00	115.00	13.20
6	GRASSLAND-T1	UNATTENDED TRANSM	230.00	115.00	13.20
7	GRAY COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
8	GREEN HEIGHTS-T1	UNATTENDED DISTRIB	12.50	2.40	
9	GRUVER-T1	UNATTENDED DISTRIB	34.50	12.50	
10	HAGERMAN TOWN-T1	UNATTENDED DISTRIB	23.00	4.16	
11	HAGERMAN WEST RURAL-T1	UNATTENDED DISTRIB	34.50	2.40	
12	HALE CENTER-T1	UNATTENDED DISTRIB	69.00	13.20	
13	HALE COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
14	HALE COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
15	HAPPY CITY-T1	UNATTENDED DISTRIB	69.00	12.50	
16	HAPPY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
17	HAPPY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
18	HARTLEY-T1S,T1N,T1	UNATTENDED DISTRIB	34.50	2.40	
19	HART-T1	UNATTENDED DISTRIB	115.00	13.20	
20	HASTINGS-T1	UNATTENDED DISTRIB	115.00	13.20	
21	HENDRICKS-T1	UNATTENDED DISTRIB	69.00	23.00	
22	HEREFORD CITY-T1	UNATTENDED DISTRIB	69.00	13.80	
23	HEREFORD NORTH EAST-T1	UNATTENDED TRANSM	115.00	69.00	13.20
24	HEREFORD NORTH EAST-T2	UNATTENDED TRANSM	115.00	69.00	13.20
25	HEREFORD SOUTH-T1	UNATTENDED TRANSM	115.00	69.00	
26	HEREFORD-T1	UNATTENDED TRANSM	115.00	69.00	13.20
27	HERRING-T1	UNATTENDED DISTRIB	115.00	34.50	
28	HIGG EAST-T1	UNATTENDED DISTRIB	115.00	13.20	
29	HIGGINS-T1W,T1E,T1	UNATTENDED DISTRIB	34.50	4.16	
30	HIGHLAND PARK-T1	UNATTENDED DISTRIB	115.00	13.80	
31	HITCHLAND-T1	UNATTENDED TRANSM	345.00	230.00	
32	HITCHLAND-T2	UNATTENDED TRANSM	230.00	115.00	13.20
33	HITCHLAND-T3	UNATTENDED TRANSM	345.00	230.00	
34	HOBBS GENERATING-T1	UNATTENDED TRANSM	230.00	115.00	13.20
35	HOBBS GENERATING-T2	UNATTENDED TRANSM	230.00	115.00	13.20
36	HOBBS NE-T1	UNATTENDED DISTRIB	115.00	12.50	
37	HOBBS NORTH-T1	UNATTENDED DISTRIB	115.00	12.50	
38	HOBBS NORTH-T2	UNATTENDED DISTRIB	115.00	12.50	
39	HOBBS SOUTH-T1	UNATTENDED DISTRIB	115.00	12.50	
40	HOBBS SOUTH-T2	UNATTENDED DISTRIB	115.00	13.20	

**PROJECT NO. 35588**

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	HOBGOOD-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	2.40	
2	HOCKLEY COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
3	HOCKLEY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
4	HOPI-T1	UNATTENDED DISTRIB	115.00	13.20	
5	HOWARD-T1	UNATTENDED DISTRIB	115.00	13.20	
6	HOWARD-T2	UNATTENDED TRANSM	115.00	69.00	13.20
7	HOWARD-T3	UNATTENDED TRANSM	115.00	69.00	13.20
8	HUTCHINSON COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
9	HUTCHINSON COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
10	HUTCHINSON COUNTY-T3	UNATTENDED TRANSM	230.00	115.00	13.20
11	HVDC TIE-T2	UNATTENDED TRANSM	230.00	115.00	
12	HVDC TIE-T3	UNATTENDED DISTRIB	345.00	34.50	
13	IDALOU-T1	UNATTENDED DISTRIB	23.00	4.16	
14	IMC #4-T1	UNATTENDED DISTRIB	69.00	13.20	
15	INDUSTRIAL-T1	UNATTENDED DISTRIB	69.00	13.20	
16	INK BASIN-TR1	UNATTENDED TRANSM	230.00	115.00	13.20
17	IRICK-T1	UNATTENDED DISTRIB	69.00	13.20	
18	JAL-T1	UNATTENDED DISTRIB	115.00	13.80	
19	JAYBEE-T1	UNATTENDED DISTRIB	69.00	12.50	
20	KERRICK PUMP-T1S,T1N,T1	UNATTENDED DISTRIB	34.50	2.40	
21	KILGORE-T1	UNATTENDED DISTRIB	115.00	13.20	
22	KINGSMILL-T1	UNATTENDED DISTRIB	115.00	12.50	15.00
23	KINGSMILL-T2	UNATTENDED TRANSM	115.00	69.00	13.20
24	KINGSMILL-T3	UNATTENDED DISTRIB	69.00	13.80	
25	KINNEY-T1W,T1E,T1	UNATTENDED DISTRIB	69.00	2.40	
26	KISER-T1	UNATTENDED TRANSM	115.00	69.00	13.20
27	KITE-T1	UNATTENDED DISTRIB	69.00	13.20	
28	KRESS RURAL-T1	UNATTENDED DISTRIB	115.00	13.20	
29	KRESS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
30	LAKE MEREDITH-T1	UNATTENDED DISTRIB	115.00	4.16	
31	LAMB COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
32	LAMB COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
33	LAMB COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	13.20
34	LAMTON-T1	UNATTENDED TRANSM	115.00	69.00	13.20
35	LARIAT-T1	UNATTENDED DISTRIB	69.00	12.50	
36	LAWRENCE PARK-T1	UNATTENDED DISTRIB	69.00	13.80	
37	LAWRENCE PARK-T2	UNATTENDED DISTRIB	69.00	13.80	
38	LEA NATIONAL-T1	UNATTENDED DISTRIB	115.00	12.50	
39	LEA ROAD-T1	UNATTENDED DISTRIB	115.00	12.50	
40	LEGACY-T1	UNATTENDED TRANSM	115.00	69.00	13.20

**PROJECT NO. 35588**

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	LEHMAN-T1	UNATTENDED DISTRIB	115.00	12.50	
2	LEVELLAND CITY-T1	UNATTENDED DISTRIB	69.00	12.50	
3	LEVELLAND CITY-T2W,T2E,T2	UNATTENDED DISTRIB	12.50	2.40	
4	LEVELLAND CITY-T3W,T3E,T3	UNATTENDED DISTRIB	69.00	2.40	
5	LEVELLAND EAST-T1	UNATTENDED DISTRIB	69.00	12.50	
6	LIPSCOMB CO-T1	UNATTENDED DISTRIB	115.00	34.50	
7	LIPSCOMB CO-T2	UNATTENDED DISTRIB	115.00	13.20	
8	LITTLEFIELD CITY-T1	UNATTENDED DISTRIB	69.00	4.16	
9	LITTLEFIELD SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
10	LITTLEFIELD WEST-T1	UNATTENDED DISTRIB	69.00	12.50	
11	LITTLEFIELD WEST-T1W,T1E	UNATTENDED DISTRIB	69.00	7.20	
12	LIVINGSTON RIDGE-T1	UNATTENDED DISTRIB	69.00	12.50	
13	LOCKNEY CITY-T1	UNATTENDED DISTRIB	23.00	12.50	
14	LOCKNEY RURAL-T1	UNATTENDED DISTRIB	69.00	23.00	
15	LOCKNEY RURAL-T2W,T2E,T2	UNATTENDED DISTRIB	69.00	12.50	
16	LOCKNEY WEST-T1	UNATTENDED DISTRIB	23.00	7.20	
17	LORENZO-T1	UNATTENDED DISTRIB	23.00	4.16	
18	LOVING SOUTH-T1	UNATTENDED DISTRIB	69.00	13.20	
19	LUBBOCK EAST-T1	UNATTENDED TRANSM	230.00	115.00	13.20
20	LUBBOCK EAST-T2	UNATTENDED TRANSM	115.00	69.00	13.20
21	LUBBOCK EAST-T3	UNATTENDED TRANSM	115.00	69.00	13.20
22	LUBBOCK SOUTH-T1	UNATTENDED TRANSM	230.00	115.00	13.20
23	LUBBOCK SOUTH-T2	UNATTENDED TRANSM	115.00	69.00	13.20
24	LUBBOCK SOUTH-T3	UNATTENDED TRANSM	230.00	115.00	13.20
25	LYNN COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
26	LYNN COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
27	LYNN COUNTY-T3	UNATTENDED DISTRIB	115.00	23.00	
28	LYONS-T1	UNATTENDED DISTRIB	69.00	13.80	
29	MAGNOLIA PUMP STATION-T1	UNATTENDED DISTRIB	24.00	2.40	
30	MALJAMAR #1-T1	UNATTENDED DISTRIB	115.00	12.50	
31	MALJAMAR 2-T1	UNATTENDED DISTRIB	115.00	12.50	
32	MALLET-T1	UNATTENDED DISTRIB	69.00	12.50	
33	MANHATTAN-T1	UNATTENDED DISTRIB	115.00	13.20	
34	MARKET STREET-T1	UNATTENDED DISTRIB	69.00	12.50	
35	MCCLELLAN PUMP-T1	UNATTENDED DISTRIB	115.00	13.20	
36	MCCULLOUGH-T1	UNATTENDED DISTRIB	69.00	13.20	
37	MCLEAN RURAL-T1	UNATTENDED DISTRIB	115.00	13.20	
38	MID AMERICA #3-T1	UNATTENDED DISTRIB	69.00	2.40	
39	MID-AMERICA #2-T1	UNATTENDED DISTRIB	69.00	2.40	
40	MIDDLETON-T1	UNATTENDED DISTRIB	69.00	12.50	

**PROJECT NO. 35588**

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	MILLEN-T1	UNATTENDED DISTRIB	115.00	7.20	
2	MITCHELL STREET-T1	UNATTENDED DISTRIB	23.00	4.16	
3	MONROE-T1	UNATTENDED DISTRIB	69.00	23.00	
4	MONUMENT-T1	UNATTENDED DISTRIB	115.00	12.50	
5	MOORE COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
6	MOORE COUNTY-T2	UNATTENDED DISTRIB	115.00	13.20	
7	MORTON-T1	UNATTENDED DISTRIB	69.00	4.16	
8	MOSS-T1	UNATTENDED DISTRIB	69.00	23.00	
9	MULESHOE VALLEY-T1	UNATTENDED DISTRIB	115.00	13.20	
10	MULESHOE WEST-T1	UNATTENDED DISTRIB	69.00	12.50	
11	MURPHY-T1	UNATTENDED DISTRIB	115.00	23.00	
12	MUSTANG-T1	UNATTENDED TRANSM	230.00	115.00	13.20
13	NAVAJO #1-T1	UNATTENDED DISTRIB	69.00	2.40	
14	NAVAJO #2-T1	UNATTENDED DISTRIB	115.00	4.16	
15	NAVAJO #3-T1	UNATTENDED DISTRIB	115.00	4.16	
16	NAVAJO #4-T1	UNATTENDED DISTRIB	69.00	2.40	
17	NAVAJO #5-T1	UNATTENDED DISTRIB	115.00	4.16	
18	NAVAJO-MALAGA-T1	UNATTENDED DISTRIB	69.00	4.16	
19	NEWHART-T1	UNATTENDED TRANSM	230.00	115.00	13.20
20	NICHOLS-T7	UNATTENDED TRANSM	230.00	115.00	13.20
21	NICHOLS-T8	UNATTENDED TRANSM	230.00	115.00	13.20
22	NM POTASH #2-T1	UNATTENDED DISTRIB	69.00	13.80	
23	NORRIS ST-T1	UNATTENDED DISTRIB	115.00	13.20	
24	NORTH CANAL-T1	UNATTENDED DISTRIB	115.00	12.50	
25	NORTH LOVING-T1	UNATTENDED DISTRIB	115.00	13.20	
26	NORTHWEST-T1	UNATTENDED TRANSM	115.00	69.00	
27	OASIS-T1	UNATTENDED TRANSM	230.00	115.00	13.20
28	OCHILTREE-T1	UNATTENDED TRANSM	230.00	115.00	
29	OCHOA-T1	UNATTENDED DISTRIB	115.00	13.20	
30	OCOTILLO-T1	UNATTENDED DISTRIB	115.00	13.20	
31	OLTON-T1	UNATTENDED DISTRIB	69.00	7.20	
32	ONG-T1	UNATTENDED DISTRIB	13.20	4.16	
33	OSAGE PUMP-T1W,T1E,T1	UNATTENDED DISTRIB	13.20	2.40	
34	OSAGE PUMP-T2S,T2N,T2	UNATTENDED DISTRIB	13.20	2.40	
35	OSAGE-T1	UNATTENDED DISTRIB	115.00	13.20	
36	OWENS-CORNING-T1	UNATTENDED DISTRIB	115.00	13.80	
37	OWENS-CORNING-T2	UNATTENDED DISTRIB	115.00	13.80	
38	PACIFIC-T1	UNATTENDED DISTRIB	115.00	12.50	
39	PALO DURO-T1	UNATTENDED DISTRIB	115.00	13.20	
40	PARMER COUNTY-T1	UNATTENDED DISTRIB	115.00	23.00	

**PROJECT NO. 35588**

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**SUBSTATIONS**

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	PCA-T1	UNATTENDED TRANSM	115.00	69.00	13.20
2	PCA-T2	UNATTENDED DISTRIB	69.00	13.20	
3	PEARL-T1	UNATTENDED DISTRIB	115.00	12.50	
4	PECOS-T1	UNATTENDED TRANSM	230.00	115.00	
5	PECOS-T2	UNATTENDED DISTRIB	115.00	13.20	
6	PERIMETER-T1	UNATTENDED DISTRIB	115.00	13.20	
7	PERRYTON-T1	UNATTENDED DISTRIB	115.00	12.50	
8	PERRYTON-T4S,T4N,T4	UNATTENDED TRANSM	115.00	69.00	
9	PHILLIPS PUMP #1-T1	UNATTENDED DISTRIB	69.00	2.40	
10	PHILLIPS PUMP #2-T1	UNATTENDED DISTRIB	69.00	2.40	
11	PIERCE STREET-T1	UNATTENDED DISTRIB	115.00	13.20	
12	PLAINVIEW CITY-T1W,T1E,T1,T1	UNATTENDED DISTRIB	69.00	2.40	
13	PLAINVIEW CITY-T2W,T2E,T2	UNATTENDED DISTRIB	69.00	2.40	
14	PLAINVIEW EAST-T1	UNATTENDED DISTRIB	69.00	12.50	
15	PLAINVIEW NORTH-T1	UNATTENDED DISTRIB	115.00	13.20	
16	PLAINVIEW SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
17	PLAINVIEW WESTRIDGE-T1	UNATTENDED DISTRIB	69.00	7.20	
18	PLAINVIEW WEST-T1	UNATTENDED DISTRIB	69.00	12.50	
19	PLANT X-T1	UNATTENDED TRANSM	230.00	115.00	13.20
20	PLANT X-T19	UNATTENDED DISTRIB	115.00	12.50	
21	PLEASANT HILL-T1	UNATTENDED TRANSM	230.00	115.00	13.20
22	PORTALES #1-T1	UNATTENDED DISTRIB	69.00	4.16	
23	PORTALES #2-T1	UNATTENDED DISTRIB	69.00	12.50	7.20
24	PORTALES #2-T2	UNATTENDED DISTRIB	69.00	4.16	
25	PORTALES INTERCHANGE-T1	UNATTENDED TRANSM	115.00	69.00	13.20
26	PORTALES INTERCHANGE-T2	UNATTENDED TRANSM	115.00	69.00	13.20
27	PORTALES WATERFIELD-T1	UNATTENDED DISTRIB	115.00	13.20	
28	POTASH JUNCTION-T1	UNATTENDED TRANSM	230.00	115.00	13.20
29	POTASH JUNCTION-T2	UNATTENDED TRANSM	115.00	69.00	13.20
30	POTASH JUNCTION-T3	UNATTENDED TRANSM	115.00	69.00	13.20
31	POTTER COUNTY-T1	UNATTENDED TRANSM	345.00	230.00	13.20
32	POTTER COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	
33	POTTER COUNTY-T3	UNATTENDED TRANSM	230.00	115.00	13.20
34	PRENTICE-T1	UNATTENDED DISTRIB	115.00	12.50	
35	PRICE-T1	UNATTENDED DISTRIB	69.00	12.50	
36	PRINGLE OIL FIELD-T1	UNATTENDED DISTRIB	34.50	12.50	
37	PRINGLE-T1	UNATTENDED TRANSM	230.00	115.00	13.20
38	PRINGLE-T2	UNATTENDED DISTRIB	115.00	34.50	
39	PUCKETT WEST-T1	UNATTENDED DISTRIB	115.00	13.20	
40	PULLMAN-T1	UNATTENDED DISTRIB	115.00	13.20	

**PROJECT NO. 35588**

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	RALLS-T1W,T1E,T1	UNATTENDED DISTRIB	23.00	2.40	
2	RANDALL COUNTY-T1	UNATTENDED DISTRIB	230.00	13.20	
3	RANDALL COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
4	RILEY-T1	UNATTENDED DISTRIB	69.00	7.20	
5	RIVERVIEW-T2	UNATTENDED DISTRIB	115.00	13.20	
6	RIVERVIEW-T3	UNATTENDED TRANSM	115.00	69.00	
7	ROADRUNNER-T1	UNATTENDED TRANSM	230.00	115.00	13.20
8	ROADRUNNER-T2 SVC	UNATTENDED TRANSM	345.00	115.00	13.20
9	ROADRUNNER-TR3	UNATTENDED DISTRIB	115.00	22.86	
10	ROBERTS COUNTY-T1 NEW	UNATTENDED DISTRIB	69.00	7.20	
11	ROLLING HILLS-T1	UNATTENDED TRANSM	230.00	115.00	13.20
12	ROOSEVELT COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
13	ROSWELL CITY-T1	UNATTENDED DISTRIB	115.00	13.20	
14	ROSWELL CITY-T2	UNATTENDED DISTRIB	115.00	13.20	
15	ROSWELL-T1	UNATTENDED TRANSM	115.00	69.00	13.20
16	ROSWELL-T2	UNATTENDED TRANSM	115.00	69.00	13.20
17	ROUND UP-T1S,T1N,T1	UNATTENDED DISTRIB	13.20	2.40	
18	ROXANNA-T1	UNATTENDED DISTRIB	69.00	13.20	
19	RUSSELL POOL-T1	UNATTENDED DISTRIB	115.00	12.50	
20	RUSSELL POOL-T2	UNATTENDED DISTRIB	115.00	13.20	
21	SAGE BRUSH-T1	UNATTENDED DISTRIB	115.00	23.00	
22	SAMSON-T1	UNATTENDED DISTRIB	115.00	12.50	
23	SAN JACINTO-T1S,T1N,T1	UNATTENDED DISTRIB	13.20	2.40	
24	SAND DUNES-T1	UNATTENDED DISTRIB	115.00	13.20	
25	SEAGRAVES INTERCHANGE-T1	UNATTENDED TRANSM	115.00	69.00	13.20
26	SEMINOLE CITY-T1	UNATTENDED DISTRIB	23.00	2.40	
27	SEMINOLE INTG-T1	UNATTENDED TRANSM	230.00	115.00	13.20
28	SEMINOLE INTG-T2	UNATTENDED TRANSM	230.00	115.00	13.20
29	SEMINOLE INTG-T3	UNATTENDED DISTRIB	115.00	23.00	
30	SEVEN RIVERS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
31	SEVEN RIVERS-T2	UNATTENDED TRANSM	230.00	115.00	13.80
32	SHALLOWATER-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
33	SHAMROCK PUMP-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	2.40	
34	SHELL C2 COMPRESSOR-T1	UNATTENDED DISTRIB	115.00	4.16	
35	SHELL C3-T1	UNATTENDED DISTRIB	115.00	12.50	
36	SHERMAN COUNTY-T1	UNATTENDED DISTRIB	115.00	34.50	
37	SILVERTON CITY-T1	UNATTENDED DISTRIB	23.00	2.40	
38	SLATON-T1	UNATTENDED DISTRIB	69.00	23.00	
39	SLATON-T2	UNATTENDED DISTRIB	69.00	4.16	
40	SLAUGHTER-T1	UNATTENDED DISTRIB	69.00	2.40	

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	SMITH-T1	UNATTENDED DISTRIB	69.00	4.16	
2	SNEED-T1	UNATTENDED DISTRIB	34.50	12.50	
3	SONCY-T1	UNATTENDED DISTRIB	69.00	13.80	
4	SOUTH GEORGIA-T1	UNATTENDED TRANSM	115.00	69.00	
5	SOUTH GEORGIA-T2	UNATTENDED DISTRIB	115.00	13.80	
6	SOUTH GEORGIA-T3	UNATTENDED DISTRIB	115.00	12.50	
7	SOUTH PLAINS-T1W,T1E,T1	UNATTENDED DISTRIB	23.00	4.16	
8	SOUTHEAST-T1	UNATTENDED DISTRIB	115.00	13.20	
9	SOUTHLAND-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	2.40	
10	SPEARMAN CITY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
11	SPEARMAN CITY-T2	UNATTENDED DISTRIB	115.00	4.16	
12	SPEARMAN INTG-T1	UNATTENDED TRANSM	115.00	69.00	13.20
13	SPEARMAN INTG-T2	UNATTENDED DISTRIB	69.00	34.50	
14	SPRING CREEK-T1	UNATTENDED DISTRIB	69.00	13.80	
15	SPRING DRAW-T1	UNATTENDED DISTRIB	115.00	13.20	
16	SPRINGLAKE-T1	UNATTENDED DISTRIB	69.00	12.50	
17	STINNETT-T1	UNATTENDED DISTRIB	34.50	12.50	
18	STRATA-T1	UNATTENDED DISTRIB	69.00	12.50	
19	STRATFORD-T1	UNATTENDED DISTRIB	34.50	2.40	
20	STRATFORD-T2	UNATTENDED DISTRIB	34.50	12.50	
21	SUDAN RURAL-T1	UNATTENDED DISTRIB	69.00	12.50	
22	SULPHUR SPRINGS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
23	SULPHUR SPRINGS-T2	UNATTENDED TRANSM	115.00	69.00	13.20
24	SUNDOWN-T1	UNATTENDED TRANSM	230.00	115.00	13.20
25	SUNRAY-T1W,T1E,T1	UNATTENDED DISTRIB	34.50	7.20	
26	SUNSET-T1	UNATTENDED DISTRIB	115.00	13.20	
27	SUNSET-T2	UNATTENDED DISTRIB	115.00	13.20	
28	SWISHER COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
29	TAHOKA CITY-T1	UNATTENDED DISTRIB	23.00	2.40	
30	TASCOSA-T1	UNATTENDED DISTRIB	34.50	13.20	
31	TEAGUE-T1	UNATTENDED DISTRIB	115.00	12.50	
32	TENNECO-T1	UNATTENDED DISTRIB	69.00	12.50	
33	TERRY COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
34	TERRY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
35	TEXACO-T1	UNATTENDED DISTRIB	69.00	12.50	
36	TEXAS FARMS-T1	UNATTENDED DISTRIB	115.00	13.20	
37	TOKIO-T1	UNATTENDED DISTRIB	69.00	12.50	
38	TOLK-T1	UNATTENDED TRANSM	345.00	230.00	13.20
39	TUCO-T1	UNATTENDED TRANSM	345.00	230.00	13.20
40	TUCO-T12	UNATTENDED TRANSM	115.00	69.00	13.20

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	TUCO-T2	UNATTENDED TRANSM	230.00	115.00	13.20
2	TUCO-T3	UNATTENDED TRANSM	115.00	69.00	13.20
3	TUCO-T4	UNATTENDED TRANSM	115.00	69.00	13.20
4	TUCO-T5	UNATTENDED DISTRIB	69.00	12.50	
5	TUCO-T6 SVC	UNATTENDED DISTRIB	230.00	13.20	
6	TUCO-T7	UNATTENDED TRANSM	230.00	115.00	
7	TUCO-T8	UNATTENDED TRANSM	345.00	230.00	13.20
8	TWEEDY-T1	UNATTENDED DISTRIB	115.00	13.20	
9	UNITED SALT-T1	UNATTENDED DISTRIB	69.00	12.50	
10	URTON-T1	UNATTENDED DISTRIB	115.00	13.20	
11	VAN BUREN-T1	UNATTENDED DISTRIB	69.00	13.20	
12	VAN BUREN-T2	UNATTENDED DISTRIB	69.00	13.20	
13	VEGA-T1	UNATTENDED DISTRIB	69.00	13.20	
14	VICKERS-T1	UNATTENDED DISTRIB	69.00	23.00	
15	WADE-T1	UNATTENDED DISTRIB	115.00	13.20	
16	WARD-T1	UNATTENDED DISTRIB	115.00	12.50	
17	WASSON-T1	UNATTENDED DISTRIB	69.00	2.40	
18	WAVERLY-T1	UNATTENDED DISTRIB	23.00	4.16	
19	WEATHERLY-T1	UNATTENDED DISTRIB	69.00	13.80	
20	WELLMAN-T1	UNATTENDED DISTRIB	69.00	12.50	
21	WEST BENDER-T1	UNATTENDED DISTRIB	115.00	7.20	
22	WHEELER COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
23	WHITAKER-T1	UNATTENDED DISTRIB	115.00	13.80	
24	WHITE CITY-T1	UNATTENDED DISTRIB	7.20	2.40	
25	WHITEFACE-T1	UNATTENDED DISTRIB	69.00	12.50	
26	WHITEHEAD-T1	UNATTENDED DISTRIB	69.00	4.16	
27	WHITHARREL-T1	UNATTENDED DISTRIB	69.00	4.16	
28	WHITTEN-T1	UNATTENDED DISTRIB	115.00	12.50	
29	WILDORADO-T1	UNATTENDED DISTRIB	69.00	12.50	
30	WILLS OIL-T1E, T1	UNATTENDED DISTRIB	69.00	7.20	
31	WILLS OIL-T1W	UNATTENDED DISTRIB	69.00	12.50	
32	WILSON-T1	UNATTENDED DISTRIB	23.00	2.40	
33	WIPP-T1	UNATTENDED DISTRIB	115.00	13.80	
34	WIPP-T2	UNATTENDED DISTRIB	115.00	13.80	
35	WOLFFORTH-T1	UNATTENDED TRANSM	230.00	115.00	13.20
36	WOODDRAW-T1	UNATTENDED DISTRIB	115.00	13.20	
37	XIT-T1	UNATTENDED TRANSM	230.00	115.00	13.20
38	YANCY-T1	UNATTENDED DISTRIB	69.00	2.40	
39	YOAKUM COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
40	YOAKUM COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20



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**SUBSTATIONS**

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	ZAVALLA-T1	UNATTENDED DISTRIB	69.00	12.50	
2	ZIA-T1	UNATTENDED DISTRIB	115.00	13.20	
3	522				
4					
5	Count TTL Transformer Banks	522			
6	Count TTL Transformers In Service	593			
7	TTL MVA In Service	27,666			
8	Count TTL Substations with Transformers	387			
9	Count TTL Substations without Transformers	65			
10	Count TTL Substations	452			
11	Count TTL Spares	39			
12					
13					
14	Spare Transformers				
15	10 MVA MOBILE-T1	N/A	69.00	13.20	
16	16 MVA MOBILE-T1	N/A	69.00	12.50	
17	20 MVA NEW MOBILE-T1	N/A	115.00	25.00	
18	20 MVA OLD MOBILE-T1	N/A	115.00	25.00	
19	3 MVA MOBILE-T1	N/A	25.00	12.50	
20	56 MVA MOBILE	N/A	115.00	69.00	13.20
21	Booker-S490008	N/A	69.00	35.00	
22	Chaves-	N/A	230.00	115.00	
23	Clovis Yard-	N/A	69.00	5.00	
24	Clovis Yard-SHT-5301-0101	N/A	69.00	5.00	
25	EAST PLANT-201741	N/A	115.00	5.00	
26	EAST PLANT-207971	N/A	69.00	35.00	
27	EAST PLANT-2720511	N/A	35.00	13.00	
28	EAST PLANT-3461025	N/A	35.00	13.00	
29	EAST PLANT-58224618211	N/A	115.00	14.00	
30	EAST PLANT-6151201	N/A	69.00	13.00	
31	EAST PLANT-6352677	N/A	14.00	2.50	
32	EAST PLANT-7018874	N/A	13.00	5.00	
33	EAST PLANT-86201	N/A	35.00	13.00	
34	EAST PLANT-9405401326	N/A	69.00	35.00	
35	EAST PLANT-C4234411	N/A	69.00	5.00	
36	EAST PLANT-C500502	N/A	69.00	25.00	
37	EAST PLANT-M16218813	N/A	69.00	13.00	
38	FOLLETT-3330738	N/A	35.00	7.50	
39	Harrington Poleyard-5352PH099	N/A	230.00	115.00	13.00
40	Harrington Poleyard-8727009	N/A	345.00	230.00	

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**SUBSTATIONS**

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Harrington Poleyard-E4468	N/A	115.00	69.00	13.00
2	Harrington Poleyard-E4469	N/A	115.00	69.00	13.00
3	Hobbs Gen-LLL5856-2	N/A	230.00	138.00	13.00
4	Navajo #4 Yard- B313935	N/A	69.00	5.00	
5	North Subs Opns-	N/A	35.00	5.00	
6	North Subs Opns-	N/A	25.00	5.00	
7	North Subs Opns-	N/A	14.00	5.00	
8	Plainview City-8976856	N/A	69.00	2.50	
9	RIVERVIEW PLANT-1699300	N/A	14.00	2.50	
10	RIVERVIEW PLANT-26038-1	N/A	13.00	2.50	
11	RIVERVIEW PLANT-921156	N/A	35.00	13.00	
12	RIVERVIEW PLANT-C-859906	N/A	35.00	2.50	
13	XFMR SPARE (RoadRunner)	N/A	345.00	115.00	
14					
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
1	3					1
37	1					2
3	1					3
3	1					4
3	1					5
14	1					6
13	1					7
11	1					8
3	1					9
11	1					10
22	1					11
252	1					12
8	1					13
4	1					14
3	1					15
168	1					16
168	1					17
2	1					18
28	1					19
28	1					20
11	1					21
5	1					22
13	1					23
14	1					24
40	1					25
40	1					26
1	3					27
40	1					28
3	1					29
1	1					30
1	1					31
1	1					32
50	1					33
50	1					34
1	1					35
3	1					36
50	1					37
50	1					38
17	1					39
75	1					40

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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
75	1					1
3	1					2
224	1					3
4	1					4
1	1					5
	1					6
8	1					7
4	1					8
5	1					9
4	1					10
28	1					11
84	1					12
84	1					13
84	1					14
28	1					15
3	1					16
6	1					17
13	1					18
13	1					19
11	1					20
150	1					21
28	1					22
14	1					23
7	1					24
11	1					25
28	1					26
28	1					27
13	1					28
	1					29
28	1					30
28	1					31
28	1					32
168	1					33
40	1					34
20	1					35
	3					36
4	1					37
40	1					38
40	1					39
20	1					40

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
13	1					1
75	1					2
75	1					3
1	3					4
25	1					5
28	1					6
28	1					7
250	1					8
252	1					9
44	1					10
28	1					11
110	1					12
28	1					13
28	1					14
11	1					15
1	3					16
6	1					17
28	1					18
25	1					19
6	1					20
28	1					21
22	1					22
14	1					23
28	1					24
40	1					25
40	1					26
	3					27
22	1					28
14	1					29
5	1					30
14	1					31
25	1					32
75	1					33
19	1					34
84	1					35
8	1					36
4	1					37
25	1					38
5	1					39
5	1					40

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
6	1					1
84	1					2
40	1					3
6	1					4
20	1					5
	1					6
20	1					7
44	1					8
40	1					9
5	1					10
40	1					11
22	1					12
9	1					13
40	1					14
10	1					15
5	1					16
	3					17
9	1					18
250	1					19
168	1					20
8	1					21
13	1					22
50	1					23
50	1					24
4	1					25
4	1					26
67	1					27
1	3					28
20	1					29
14	1					30
22	1					31
22	1					32
20	1					33
50	1					34
22	1					35
20	1					36
28	1					37
6	1					38
4	1					39
6	1					40

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SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
3	1					1
40	1					2
28	1					3
252	1					4
84	1					5
84	1					6
2	3					7
22	1					8
168	1					9
100	1					10
560	1					11
250	1					12
13	1					13
	3					14
8	1					15
28	1					16
28	1					17
20	1					18
25	1					19
28	1					20
13	1					21
11	1					22
28	1					23
3	1					24
28	1					25
11	1					26
84	1					27
75	1					28
1	3					29
1	3					30
1	1					31
6	1					32
1	2					33
3	1					34
20	1					35
25	1					36
40	1					37
40	1					38
6	1					39
14	1					40

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SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
5	1					1
1	3					2
84	1					3
84	1					4
250	1					5
250	1					6
75	1					7
2	1					8
4	1					9
2	1					10
4	1					11
15	1					12
40	1					13
40	1					14
6	1					15
84	1					16
84	1					17
1	3					18
14	1					19
28	1					20
13	1					21
20	1					22
84	1					23
84	1					24
40	1					25
40	1					26
17	1					27
28	1					28
2	3					29
47	1					30
560	1					31
250	1					32
560	1					33
150	1					34
200	1					35
28	1					36
22	1					37
28	1					38
22	1					39
22	1					40



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SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
2	3					1
84	1					2
84	1					3
28	1					4
14	1					5
40	1					6
84	1					7
75	1					8
150	1					9
150	1					10
272	1					11
273	1					12
2	1					13
7	1					14
20	1					15
250	1					16
6	1					17
20	1					18
5	1					19
2	3					20
14	1					21
75	1					22
84	1					23
20	1					24
1	3					25
84	1					26
22	1					27
14	1					28
56	1					29
10	1					30
252	1					31
75	1					32
75	1					33
84	1					34
3	1					35
28	1					36
28	1					37
14	1					38
13	1					39
50	1					40

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SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
20	1					1
22	1					2
2	3					3
2	3					4
22	1					5
28	1					6
7	1					7
1	1					8
8	1					9
1	1					10
1	2					11
28	1					12
3	1					13
14	1					14
3	3					15
3	1					16
2	1					17
28	1					18
150	1					19
84	1					20
84	1					21
252	1					22
84	1					23
250	1					24
40	1					25
27	1					26
14	1					27
20	1					28
3	1					29
14	1					30
13	1					31
6	1					32
25	1					33
13	1					34
11	1					35
25	1					36
9	1					37
5	1					38
4	1					39
14	1					40

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SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
22	1					1
5	1					2
10	1					3
28	1					4
225	1					5
17	1					6
5	1					7
10	1					8
14	1					9
14	1					10
50	1					11
250	1					12
8	1					13
22	1					14
22	1					15
22	1					16
22	1					17
11	1					18
250	1					19
250	1					20
150	1					21
11	1					22
22	1					23
28	1					24
28	1					25
84	1					26
225	1					27
168	1					28
28	1					29
29	1					30
8	1					31
4	1					32
3	3					33
3	3					34
28	1					35
25	1					36
25	1					37
22	1					38
8	1					39
8	1					40

**PROJECT NO. 35588**

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
84	1					1
22	1					2
5	1					3
168	1					4
28	1					5
27	1					6
12	1					7
6	3					8
3	1					9
3	1					10
28	1					11
1	3					12
1	3					13
22	1					14
14	1					15
14	1					16
22	1					17
22	1					18
252	1					19
6	1					20
250	1					21
8	1					22
14	1					23
7	1					24
84	1					25
84	1					26
13	1					27
250	1					28
84	1					29
84	1					30
500	1					31
252	1					32
250	1					33
28	1					34
25	1					35
28	1					36
225	1					37
28	1					38
25	1					39
25	1					40

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
3	3					1
225	1					2
250	1					3
8	1					4
25	1					5
40	1					6
250	1					7
448	1					8
50	1					9
6	1					10
250	1					11
252	1					12
28	1					13
28	1					14
40	1					15
40	1					16
	3					17
14	1					18
12	1					19
25	1					20
50	1					21
22	1					22
3	3					23
28	1					24
75	1					25
3	1					26
150	1					27
150	1					28
28	1					29
44	1					30
150	1					31
	3					32
2	3					33
13	1					34
13	1					35
20	1					36
2	1					37
14	1					38
4	1					39
4	1					40

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
5	1					1
4	1					2
37	1					3
84	1					4
25	1					5
28	1					6
1	3					7
28	1					8
2	3					9
11	1					10
11	1					11
84	1					12
13	1					13
9	1					14
28	1					15
8	1					16
6	1					17
28	1					18
3	1					19
4	1					20
5	1					21
45	1					22
45	1					23
100	1					24
3	3					25
25	1					26
28	1					27
250	1					28
3	1					29
7	1					30
14	1					31
7	1					32
84	1					33
84	1					34
20	1					35
9	1					36
6	1					37
560	1					38
560	1					39
84	1					40

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SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
252	1					1
84	1					2
84	1					3
13	1					4
90	1					5
225	1					6
560	1					7
22	1					8
1	1					9
22	1					10
25	1					11
25	1					12
14	1					13
14	1					14
7	1					15
5	1					16
2	1					17
4	1					18
14	1					19
5	1					20
22	1					21
250	1					22
25	1					23
3	1					24
14	1					25
4	1					26
3	1					27
13	1					28
13	1					29
1	2					30
1	1					31
1	1					32
22	1					33
22	1					34
168	1					35
28	1					36
250	1					37
2	1					38
150	1					39
150	1					40

**PROJECT NO. 35588**

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report End of 2019/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
13	1					1
13	1					2
27666	593					3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
10		1				15
16		1				16
20		1				17
20		1				18
3		1				19
56		1				20
8		1				21
150		1				22
4		1				23
7		1				24
6		1				25
20		1				26
11		1				27
5		1				28
20		1				29
6		1				30
3		1				31
4		1				32
1		1				33
6		1				34
8		1				35
6		1				36
28		1				37
		1				38
250		1				39
560		1				40



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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
84		1				1
84		1				2
150		1				3
5		1				4
4		1				5
4		1				6
4		1				7
1		1				8
2		1				9
2		1				10
3		1				11
2		1				12
448		1				13
						14
						15
						16
						17
						18
						19
						20
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**TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES**

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
<b>1</b>	<b>Non-power Goods or Services Provided by Affiliated</b>			
2	Services provided by Xcel Energy Services, Inc.	Xcel Energy Services Inc.	See Footnote	
3				
4				
5				
6	Borrowings under Utility Money Pool Arrangement	Xcel Energy Services	233	-296,000,000
7	Repayments from Utility Money Pool Arrangement	Xcel energy Services	145	-133,000,000
8	Capital Contributions from Parent	Xcel Energy, Inc.	207	-426,232,000
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
<b>20</b>	<b>Non-power Goods or Services Provided for Affiliate</b>			
21				
22				
23	Investment in Utility Money Pool Arrangement	Xcel Energy Services	145	133,000,000
24	Repayment under Utility Money Pool Arrangement	Xcel Energy Services	233	296,000,000
25	Dividends on Common Stock	Xcel Energy, Inc.	438	332,687,725
26				
27				
28				
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42				

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Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

<b>Schedule Page: 429 Line No.: 2 Column: c</b>		
Service Function Group	Updated FERC Group	Total
Accounting, Financial Reporting & Taxes	107-108 CWIP and Accum Dep	24,031
	181-190-Deferred Debits	1,060
	408-409-Taxes	342,624
	417-421-Other Income	(766,850)
	426.1-426.5-Other Income Deductions	(3,495)
	427-432-Interest Charges	19,451
	500-514-Steam Power Generation	259,585
	546-557-Other Power Generation	41,300
	560-573-Transmission Expenses	2,365
	575.1-575.8-Regional Market Expenses	1
	580-598-Distribution Expenses	12,285
	901-905-Customer Accounts Expenses	(73,549)
908-910-Customer Service and Informational Expenses	(293)	
920-935-Administrative and General Expense	14,605,641	
Accounting, Financial Reporting & Taxes Total		14,464,159
Aviation Services	408-409-Taxes	9,963
	426.1-426.5-Other Income Deductions	83
	920-935-Administrative and General Expense	703,203
Aviation Services Total		713,249
Business Systems	107-108 CWIP and Accum Dep	22,487,614
	181-190-Deferred Debits	1,295
	408-409-Taxes	551,263
	417-421-Other Income	828
	426.1-426.5-Other Income Deductions	19,832
	500-514-Steam Power Generation	702,593
	546-557-Other Power Generation	665,959
	560-573-Transmission Expenses	2,385,979
	580-598-Distribution Expenses	862,062
	901-905-Customer Accounts Expenses	2,785,413
920-935-Administrative and General Expense	35,496,052	
Business Systems Total		65,958,890
Claims Services	408-409-Taxes	8,249
	920-935-Administrative and General Expense	185,873
Claims Services Total		194,122
Corporate Communications	181-190-Deferred Debits	39,654
	408-409-Taxes	44,880
	426.1-426.5-Other Income Deductions	5,872
	560-573-Transmission Expenses	362
	580-598-Distribution Expenses	1,013
	901-905-Customer Accounts Expenses	361
	908-910-Customer Service and Informational Expenses	63,450
920-935-Administrative and General Expense	1,286,692	
Corporate Communications Total		1,442,284
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Page 450.1		

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Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/02/2020	Year/Period of Report 2019/Q4
FOOTNOTE DATA			

Corporate Strategy & Business Development	408-409-Taxes	16,608
	426.1-426.5-Other Income Deductions	10,290
	908-910-Customer Service and Informational Expenses	585
	920-935-Administrative and General Expense	307,750
Corporate Strategy & Business Development Total		335,233
Customer Service	107-108 CWIP and Accum Dep	6,039
	181-190-Deferred Debits	161,830
	408-409-Taxes	172,035
	417-421-Other Income	11,901
	426.1-426.5-Other Income Deductions	1,614
	580-598-Distribution Expenses	2,745
	901-905-Customer Accounts Expenses	3,005,651
	908-910-Customer Service and Informational Expenses	78,559
	920-935-Administrative and General Expense	591,893
Customer Service Total		4,032,266
Employee Communications	408-409-Taxes	4,888
	920-935-Administrative and General Expense	90,581
Employee Communications Total		95,469
Energy Delivery - Engineering/Design	107-108 CWIP and Accum Dep	22,163,505
	181-190-Deferred Debits	106,469
	408-409-Taxes	457,799
	417-421-Other Income	(219,085)
	426.1-426.5-Other Income Deductions	14,619
	500-514-Steam Power Generation	161,612
	546-557-Other Power Generation	45,300
	560-573-Transmission Expenses	7,303,370
	575.1-575.8-Regional Market Expenses	124
	580-598-Distribution Expenses	254,548
	901-905-Customer Accounts Expenses	(203,451)
	920-935-Administrative and General Expense	1,406,708
Energy Delivery - Engineering/Design Total		31,491,519
Energy Delivery Construction, Operations & Maintenance (COM)	107-108 CWIP and Accum Dep	970,580
	181-190-Deferred Debits	19,789
	408-409-Taxes	69,980
	426.1-426.5-Other Income Deductions	9,110
	546-557-Other Power Generation	6,196
	560-573-Transmission Expenses	(206,799)
	580-598-Distribution Expenses	1,348,339
	901-905-Customer Accounts Expenses	6,542
	920-935-Administrative and General Expense	1,359,679
Energy Delivery Construction, Operations & Maintenance (COM) Total		3,583,418
Energy Markets - Fuel Procurement	107-108 CWIP and Accum Dep	7,725
	408-409-Taxes	40,433
	417-421-Other Income	9,342

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Southwestern Public Service Company		04/02/2020	2019/Q4
FOOTNOTE DATA			

	426.1-426.5-Other Income Deductions	125
	500-514-Steam Power Generation	631,078
	546-557-Other Power Generation	46,599
	560-573-Transmission Expenses	751
	920-935-Administrative and General Expense	239,019
<b>Energy Markets - Fuel Procurement Total</b>		<b>975,070</b>
<b>Energy Markets Regulated Trading &amp; Marketing</b>	107-108 CWIP and Accum Dep	10,563
	408-409-Taxes	232,466
	417-421-Other Income	4,611
	426.1-426.5-Other Income Deductions	12,630
	500-514-Steam Power Generation	12,179
	546-557-Other Power Generation	2,947,259
	560-573-Transmission Expenses	119,183
	575.1-575.8-Regional Market Expenses	535,783
	580-598-Distribution Expenses	2,395
	920-935-Administrative and General Expense	1,341,792
<b>Energy Markets Regulated Trading &amp; Marketing Total</b>		<b>5,218,860</b>
<b>Energy Supply Business Resources</b>	107-108 CWIP and Accum Dep	1,018,378
	408-409-Taxes	366,543
	426.1-426.5-Other Income Deductions	(19,605)
	500-514-Steam Power Generation	5,585,426
	546-557-Other Power Generation	686,772
	560-573-Transmission Expenses	43,620
	580-598-Distribution Expenses	21,538
	901-905-Customer Accounts Expenses	15,564
	908-910-Customer Service and Informational Expenses	1,912
	911-916-Sales Expense	142
	920-935-Administrative and General Expense	1,720,275
<b>Energy Supply Business Resources Total</b>		<b>9,440,565</b>
<b>Energy Supply Engineering &amp; Environmental</b>	107-108 CWIP and Accum Dep	7,407,489
	231-245-Current and Accrued Liabilities	11,052
	408-409-Taxes	285,106
	426.1-426.5-Other Income Deductions	190
	500-514-Steam Power Generation	2,378,090
	546-557-Other Power Generation	108,478
	560-573-Transmission Expenses	21,062
	580-598-Distribution Expenses	33,593
	908-910-Customer Service and Informational Expenses	67
		920-935-Administrative and General Expense
<b>Energy Supply Engineering &amp; Environmental Total</b>		<b>11,954,194</b>
<b>Executive Management Services</b>	107-108 CWIP and Accum Dep	81,672
	130-176-Current and Accrued Assets	3,013
	181-190-Deferred Debits	8,289
	408-409-Taxes	46,256

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FOOTNOTE DATA			

	417-421-Other Income	(73)
	426.1-426.5-Other Income Deductions	1,072,031
	500-514-Steam Power Generation	(252,525)
	546-557-Other Power Generation	(27,546)
	560-573-Transmission Expenses	(86,196)
	575.1-575.8-Regional Market Expenses	(2,361)
	580-598-Distribution Expenses	(94,363)
	908-910-Customer Service and Informational Expenses	874
	911-916-Sales Expense	71
	920-935-Administrative and General Expense	1,863,209
<b>Executive Management Services Total</b>		<b>2,612,350</b>
Facilities & Real Estate	107-108 CWIP and Accum Dep	726,388
	408-409-Taxes	55,630
	417-421-Other Income	2,199
	426.1-426.5-Other Income Deductions	25,361
	500-514-Steam Power Generation	4,078,994
	546-557-Other Power Generation	443,992
	560-573-Transmission Expenses	1,611,821
	575.1-575.8-Regional Market Expenses	44,147
	580-598-Distribution Expenses	1,794,636
	901-905-Customer Accounts Expenses	88
	908-910-Customer Service and Informational Expenses	13
911-916-Sales Expense	1	
920-935-Administrative and General Expense	5,528,127	
<b>Facilities &amp; Real Estate Total</b>		<b>14,311,396</b>
Finance & Treasury	107-108 CWIP and Accum Dep	(2,355)
	181-190-Deferred Debits	926,777
	231-245-Current and Accrued Liabilities	148,929
	408-409-Taxes	92,460
	417-421-Other Income	(384,883)
	426.1-426.5-Other Income Deductions	28,137
	427-432-Interest Charges	757,813
	500-514-Steam Power Generation	6,335
	546-557-Other Power Generation	273,252
	575.1-575.8-Regional Market Expenses	1,968
	580-598-Distribution Expenses	95
	901-905-Customer Accounts Expenses	1,067
	908-910-Customer Service and Informational Expenses	174
920-935-Administrative and General Expense	3,924,684	
<b>Finance &amp; Treasury Total</b>		<b>5,774,454</b>
Fleet	107-108 CWIP and Accum Dep	105,722
<b>Fleet Total</b>		<b>105,722</b>
Government Affairs	107-108 CWIP and Accum Dep	(74)
	408-409-Taxes	21,253
	426.1-426.5-Other Income Deductions	189,728
	911-916-Sales Expense	6

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FOOTNOTE DATA			

	920-935-Administrative and General Expense	349,789
Government Affairs Total		560,702
Human Resources	107-108 CWIP and Accum Dep	53,009
	181-190-Deferred Debits	(27)
	227-230-Other Noncurrent Liabilities	652,557
	231-245-Current and Accrued Liabilities	2,289,276
	408-409-Taxes	236,864
	426.1-426.5-Other Income Deductions	14,365
	500-514-Steam Power Generation	167,003
	546-557-Other Power Generation	8,683
	560-573-Transmission Expenses	251,454
	580-598-Distribution Expenses	349,944
	908-910-Customer Service and Informational Expenses	31,035
	920-935-Administrative and General Expense	3,679,346
Human Resources Total		7,733,511
Internal Audit	408-409-Taxes	20,401
	426.1-426.5-Other Income Deductions	117
	920-935-Administrative and General Expense	431,642
Internal Audit Total		452,160
Investor Relations	408-409-Taxes	4,744
	426.1-426.5-Other Income Deductions	386
	920-935-Administrative and General Expense	279,762
Investor Relations Total		284,892
Legal	107-108 CWIP and Accum Dep	61,154
	408-409-Taxes	115,738
	417-421-Other Income	1,966
	426.1-426.5-Other Income Deductions	971
	500-514-Steam Power Generation	6
	546-557-Other Power Generation	3,292
	560-573-Transmission Expenses	67,756
	580-598-Distribution Expenses	11
	920-935-Administrative and General Expense	2,344,309
Legal Total		2,595,202
Marketing & Sales	107-108 CWIP and Accum Dep	175,094
	181-190-Deferred Debits	1,195,230
	408-409-Taxes	29,376
	417-421-Other Income	21,892
	426.1-426.5-Other Income Deductions	1,270
	901-905-Customer Accounts Expenses	136
	908-910-Customer Service and Informational Expenses	99,728
	920-935-Administrative and General Expense	1,874,116
Marketing & Sales Total		3,396,842
Payment & Reporting	107-108 CWIP and Accum Dep	2,840
	408-409-Taxes	9,170
	920-935-Administrative and General Expense	221,194

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FOOTNOTE DATA			

Payment & Reporting Total		233,204
Payroll	408-409-Taxes	16,404
	426.1-426.5-Other Income Deductions	37
	920-935-Administrative and General Expense	300,312
Payroll Total		316,753
Rates & Regulation	107-108 CWIP and Accum Dep	4,492
	181-190-Deferred Debits	818,149
	408-409-Taxes	86,520
	426.1-426.5-Other Income Deductions	(34)
	901-905-Customer Accounts Expenses	230
	920-935-Administrative and General Expense	1,705,594
Rates & Regulation Total		2,614,950
Receipts Processing	408-409-Taxes	20,508
	426.1-426.5-Other Income Deductions	828
	560-573-Transmission Expenses	578
	901-905-Customer Accounts Expenses	78,535
	920-935-Administrative and General Expense	163,488
Receipts Processing Total		263,937
Supply Chain	107-108 CWIP and Accum Dep	398,082
	181-190-Deferred Debits	369
	231-245-Current and Accrued Liabilities	(2,443)
	408-409-Taxes	1,410
	417-421-Other Income	(7)
	426.1-426.5-Other Income Deductions	8,245
	500-514-Steam Power Generation	2,119
	546-557-Other Power Generation	82,175
	560-573-Transmission Expenses	1,375
	580-598-Distribution Expenses	45,318
	901-905-Customer Accounts Expenses	4,509
	908-910-Customer Service and Informational Expenses	611
	911-916-Sales Expense	39
	920-935-Administrative and General Expense	290,427
Supply Chain Total		832,230
Grand Total		191,987,601



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**2020 FERC Form 1**

**For the Fiscal Year Ended**

**December 31, 2020**

THIS FILING IS	
Document Accession #: 20210407-8004	Filed Date: 04/07/2021
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No. ____



# FERC FINANCIAL REPORT

## FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

<b>Exact Legal Name of Respondent (Company)</b> Southwestern Public Service Company	<b>Year/Period of Report</b> End of <u>2020/Q4</u>
--	---

## INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

### GENERAL INFORMATION

#### I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

#### II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

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

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

#### III. What and Where to Submit

(a) Submit FERC Forms 1 and 3-Q electronically through the forms submission software. Retain one copy of each report for your files. Any electronic submission must be created by using the forms submission software provided free by the Commission at its web site: <http://www.ferc.gov/docs-filing/forms/form-1/elec-subm-soft.asp>. The software is used to submit the electronic filing to the Commission via the Internet.

(b) The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

(c) Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary  
Federal Energy Regulatory Commission  
888 First Street, NE  
Washington, DC 20426

(d) For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.



The CPA Certification Statement should:

- a) Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- b) Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Reference Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

- e) The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of \_\_\_\_\_ for the year ended on which we have reported separately under date of \_\_\_\_\_, we have also reviewed schedules \_\_\_\_\_ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases."

The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- (f) Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. To further that effort, new selections, "Annual Report to Stockholders," and "CPA Certification Statement" have been added to the dropdown "pick list" from which companies must choose when eFiling. Further instructions are found on the Commission's website at <http://www.ferc.gov/help/how-to.asp>.

- (g) Federal, State and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <http://www.ferc.gov/docs-filing/forms/form-1/form-1.pdf> and <http://www.ferc.gov/docs-filing/forms.asp#3Q-gas>.

#### IV. When to Submit:

FERC Forms 1 and 3-Q must be filed by the following schedule:

- a) FERC Form 1 for each year ending December 31 must be filed by April 18<sup>th</sup> of the following year (18 CFR § 141.1), and
- b) FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

**V. Where to Send Comments on Public Reporting Burden.**

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

## GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. **The "Date of Report" included in the header of each page is to be completed only for resubmissions** (see VII. below).
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the form submission software only. Please explain the reason for the resubmission in a footnote to the data field.
- VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the

termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

**DEFINITIONS**

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

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

## EXCERPTS FROM THE LAW

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

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

(3) 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

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

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

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

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

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

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

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special\* reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the -proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports salt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies\*.10

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

#### **General Penalties**

The Commission may assess up to \$1 million per day per violation of its rules and regulations. *See* FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

**FERC FORM NO. 1/3-Q:**

**REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

Document Accession #: 0727040-0004, 0727040-0004, 0727040-0004, 0727040-0004, 0727040-0004

IDENTIFICATION		
01 Exact Legal Name of Respondent Southwestern Public Service Company		02 Year/Period of Report End of <u>2020/Q4</u>
03 Previous Name and Date of Change (if name changed during year) <i> / /</i>		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 790 South Buchanan Street, Amarillo, TX 79101		
05 Name of Contact Person Jeffrey S. Savage		06 Title of Contact Person Sr. Vice Pres., Controller
07 Address of Contact Person (Street, City, State, Zip Code) 414 Nicollet Mall, Minneapolis, MN 55401		
08 Telephone of Contact Person, Including Area Code (612) 330-5658	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 04/06/2021
ANNUAL CORPORATE OFFICER CERTIFICATION		
<p>The undersigned officer certifies that:</p> <p>I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.</p>		
01 Name Jeffrey S. Savage	03 Signature  Jeffrey S. Savage	04 Date Signed (Mo, Da, Yr) 04/06/2021
02 Title Senior Vice President, Controller		
<p>Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</p>		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024 Submission Date: 04/06/2021				
LIST OF SCHEDULES (Electric Utility)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
1	General Information	101		
2	Control Over Respondent	102		
3	Corporations Controlled by Respondent	103	N/A	
4	Officers	104		
5	Directors	105	N/A	
6	Information on Formula Rates	106(a)(b)		
7	Important Changes During the Year	108-109		
8	Comparative Balance Sheet	110-113		
9	Statement of Income for the Year	114-117		
10	Statement of Retained Earnings for the Year	118-119		
11	Statement of Cash Flows	120-121		
12	Notes to Financial Statements	122-123		
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)		
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201		
15	Nuclear Fuel Materials	202-203	N/A	
16	Electric Plant in Service	204-207		
17	Electric Plant Leased to Others	213	N/A	
18	Electric Plant Held for Future Use	214		
19	Construction Work in Progress-Electric	216		
20	Accumulated Provision for Depreciation of Electric Utility Plant	219		
21	Investment of Subsidiary Companies	224-225	N/A	
22	Materials and Supplies	227		
23	Allowances	228(ab)-229(ab)		
24	Extraordinary Property Losses	230	N/A	
25	Unrecovered Plant and Regulatory Study Costs	230	N/A	
26	Transmission Service and Generation Interconnection Study Costs	231		
27	Other Regulatory Assets	232		
28	Miscellaneous Deferred Debits	233		
29	Accumulated Deferred Income Taxes	234		
30	Capital Stock	250-251		
31	Other Paid-in Capital	253		
32	Capital Stock Expense	254		
33	Long-Term Debt	256-257		
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261		
35	Taxes Accrued, Prepaid and Charged During the Year	262-263		
36	Accumulated Deferred Investment Tax Credits	266-267		



Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-80024 Submission Date: 04/06/2021				
LIST OF SCHEDULES (Electric Utility) (continued)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
37	Other Deferred Credits	269		
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273		
39	Accumulated Deferred Income Taxes-Other Property	274-275		
40	Accumulated Deferred Income Taxes-Other	276-277		
41	Other Regulatory Liabilities	278		
42	Electric Operating Revenues	300-301		
43	Regional Transmission Service Revenues (Account 457.1)	302	N/A	
44	Sales of Electricity by Rate Schedules	304		
45	Sales for Resale	310-311		
46	Electric Operation and Maintenance Expenses	320-323		
47	Purchased Power	326-327		
48	Transmission of Electricity for Others	328-330		
49	Transmission of Electricity by ISO/RTOs	331	N/A	
50	Transmission of Electricity by Others	332		
51	Miscellaneous General Expenses-Electric	335		
52	Depreciation and Amortization of Electric Plant	336-337		
53	Regulatory Commission Expenses	350-351		
54	Research, Development and Demonstration Activities	352-353		
55	Distribution of Salaries and Wages	354-355		
56	Common Utility Plant and Expenses	356	N/A	
57	Amounts included in ISO/RTO Settlement Statements	397		
58	Purchase and Sale of Ancillary Services	398		
59	Monthly Transmission System Peak Load	400		
60	Monthly ISO/RTO Transmission System Peak Load	400a	N/A	
61	Electric Energy Account	401		
62	Monthly Peaks and Output	401		
63	Steam Electric Generating Plant Statistics	402-403		
64	Hydroelectric Generating Plant Statistics	406-407	N/A	
65	Pumped Storage Generating Plant Statistics	408-409	N/A	
66	Generating Plant Statistics Pages	410-411	N/A	

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-8004

Submission Date: 04/06/2021

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Line Statistics Pages	422-423	
68	Transmission Lines Added During the Year	424-425	
69	Substations	426-427	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
<p>Stockholders' Reports Check appropriate box:</p> <p><input checked="" type="checkbox"/> Two copies will be submitted</p> <p><input type="checkbox"/> No annual report to stockholders is prepared</p>			

Name of Respondent Document Accession #: 20210407-8004 Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of <u>2020/Q4</u>
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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Jeffrey S. Savage  
Senior Vice President and Controller  
414 Nicollet Mall  
Minneapolis, MN 55401  
1800 Larimer Street  
Denver, CO 80202

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

New Mexico, 1921

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Southwestern Public Service Company (SPS) is an operating utility engaged primarily in the generation, purchase, transmission, distribution, and sale of electricity with operations in the states of Texas and New Mexico.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1)  Yes...Enter the date when such independent accountant was initially engaged:
- (2)  No

Name of Respondent Document Accession #: 20210407-8004 Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of <u>2020/Q4</u>
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CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.

Southwestern Public Service Company (SPS) is a wholly-owned subsidiary of Xcel Energy, Inc.

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-80024	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021 Submission Date: 04/06/2021	Year/Period of Report End of 2020/Q4
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CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
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Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8024	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission Submission Date: 04/06/2021	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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OFFICERS

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

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President	David T. Hudson	300,000
2	Chairman of the Board, Chief Executive Officer	Ben Fowke	174,278
3	Executive VP, Chief Operating Officer	Robert C. Frenzel	94,401
4	Executive VP, Chief Human Resources Officer	Darla Figoli	62,659
5	Executive VP, Chief Generation Officer	Timothy O'Connor	58,460
6	Executive VP, Chief Financial Officer	Brian J. Van Abel	55,592
7			
8			
9	Salaries represent Southwestern Public Service Co.		
10	allocation of officers' salaries greater than \$50,000		
11	for the period of time that was served as an		
12	officer for Southwestern Public Service Co.		
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Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 104 Line No.: 5 Column: b**

Timothy O'Connor was elected EVP, Chief Generation Officer effective March 31, 2020.

**Schedule Page: 104 Line No.: 6 Column: b**

Brian J. Van Abel was elected EVP, Chief Financial Officer effective March 31, 2020.

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/04/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-8004

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 07/04/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 FERC Rate Schedule/Tariff Number FERC Proceeding				
Does the respondent have formula rates?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1	FERC Electric Tariff, First Revised Volume No. 1.	ER08-313-005 - SPS filing to implement a		
2	(Xcel Energy Operating Companies Joint Open	transmission formula rate. (Accession No.		
3	Access Transmission Tariff, Attachment O -	20071210-0247.) Commission Order approving		
4	Southwestern Public Service Company Formulaic	uncontested settlement to implement a transmission		
5	Rates.)	formula rate, except the issue of classifying		
6		radial transmission facilities, issued December 2,		
7		2009, effective January 1, 2009 - 129 FERC 61,193		
8		(2009) (Accession No. 20091202-3038.)		
9				
10	FERC Electric Tariff, First Revised Volume No. 1	ER08-313-002, 003, 004; ER08-923-001, 002, 003;		
11	(Xcel Energy Operating Companies Joint Open	ER08-1307-001, 002; ER08-1308-002, 003, 006; ER08-		
12	Access Transmission Tariff, Attachment O -	1357-001, 002; ER08-1358-001, 002; ER08-1359-001,		
13	Southwestern Public Service Company Formulaic	002 - Settlement filed June 30, 2010 resolving		
14	Rates.)	all the remaining issues in the above dockets.		
15		Specifically, issues regarding the classification		
16		of certain SPS transmission facilities referred to		
17		as radial lines (Accession No. 20100701-0022.)		
18		Commission Order approving settlement, issued		
19		August 26, 2010 - 132 FERC 61,170 (2010)		
20		(Accession No. 20100826-3005).		
21				
22	FERC Electric Tariff, Second Revised Volume No. 1,	ER10-2075 - Baseline Electronic Tariff Filing of		
23	Tariff ID 2000 (Xcel Energy Operating Companies	the Xcel Energy Operating Companies Joint Open		
24	Joint Open Transmission Tariff, Attachment O -	Access Transmission Tariff, Second Revised Volume		
25	Southwestern Public Service Company Formulaic	No. 1 and Related Tariff Records (Accession No.		
26	Rates.)	20100730-5185.) Amended filing on September 28,		
27	Compliance Filing - corrected certificates of	2010 (Accession No. 20100928-5287.) Letter order		
28	concurrence to the Xcel Energy Operating	accepting filing and amendment issued October 25,		
29	Companies Joint OATT.	2010 effective July 30, 2010 (Accession No.		
30		20101025-3018.)		
31				
32	FERC Electric Tariff, Second Revised Volume No. 1,	ER11-114 - SPS submitted revised tariff records		
33	Tariff ID 2000 (Xcel Energy Operating Companies	contained in Attachment O-SPS to the Xcel Energy		
34	Joint Open Access Transmission Tariff, Attachment	Operating Companies Joint OATT. Certain terms and		
35	O - Southwestern Public Service Company Formulaic	conditions of the settlement filed June 30, 2010		
36	Rates.)	in Docket ER08-313 referenced above required		
37		changes to the SPS Transmission Formulaic Rates		
38		compared to the formula template currently on		
39		file (Accession No. 20101014-5060.) Letter		
40		order approving the revised tariff sheets issued		
41		December 21, 2010 (Accession No. 20101221-3035.)		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 INFORMATION ON FORMULA RATES (continued) FERC Rate Schedule/Tariff Number FERC Proceeding				
Does the respondent have formula rates?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1	FERC Electric Tariff, Second Revised Volume No. 1,	ER11-3505 - SPS submitted revised Attachment O-SPS		
2	Tariff ID 2000 (Xcel Energy Operating Companies	formula rate template. The revised template		
3	Joint Open Access Transmission Tariff, Attachment	converts the SPP Base Plan revenue requirement		
4	O - Southwestern Public Service Company Formulaic	calculation from a historical basis to a projected		
5	Rates.)	basis along with a corresponding true-up to actual		
6		costs. The SPP Base Plan Upgrade revenue		
7		requirement is a component of the SPS Annual		
8		Transmission Revenue Requirement (Accession No.		
9		20110503-5076.) Letter order approving the revised		
10		tariff sheets issued July 1, 2011 effective July		
11		5, 2011 (Accession No. 20110701-3027.)		
12				
13	Second Revised FERC Rate Schedule No. 102,	ER10-260 - SPS submitted revisions to		
14	Tariff ID 1000 (Public Service Company of New	Interconnection Agreement between SPS and Public		
15	Mexico)	Service Company of New Mexico and to change the		
16		rates for interruptible power from a fixed		
17		production rate to a formula rate (Accession No.		
18		20100204-0004.) Letter order issued January 5,		
19		2010 accepting revised Interconnection Agreement		
20		and formula rate effective November 1, 2009		
21		(Accession No. 20100105-3030.)		
22				
23	FERC Electric Rate Schedule No. 102, Tariff ID	ER11-3442 - Revised Formula Rate Template for		
24	1000 (Public Service Company of New Mexico)	Interruptible Power Service to Public Service		
25		Company of New Mexico (Accession No. 201104027-		
26		5155.) Letter order issued June 21, 2011 accepting		
27		the revised formula rate template effective		
28		January 1, 2010 (Accession No. 20110621-3042.)		
29				
30	SPS FERC Third Revised Rate Schedule Nos. 114,	EL05-19-000, et al., and ER05-168-000, et al.		
31	115, 116, and 117, Tariff ID 1000. (Central Valley	Offer of settlement dated January 19, 2010		
32	Electric Cooperative, Inc., Farmers Electric	(Accession No. 20100119-0048.)		
33	Cooperative of New Mexico, Inc., Lea County	Commission Order approving uncontested settlement		
34	Electric Cooperative, Inc., and Roosevelt County	issued on June 22, 2010 - 131 FERC 61,260 (2010)		
35	Electric Cooperative, Inc., respectively. Referred	(Accession No. 20100622-3002.)		
36	to as the New Mexico Cooperatives.)			
37				
38	FERC Electric Rate Schedule No. 114, Tariff ID	ER11-4082 - Revised Formula Rate Template for Full		
39	1000 (Central Valley Electric Cooperative, Inc.)	Requirements Power Service to Central Valley		
40		Electric Cooperative, Inc. (Accession No.		
41		20110721-5000.) Letter Order issued September 8,		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		FERC Rate Schedule/Tariff Number FERC Proceeding		
Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1		2011 accepting the revised formula rate, effective		
2		October 1, 2011. (Accession No. 20110908-3004.)		
3				
4	FERC Electric Rate Schedule No. 115, Tariff ID	ER11-4083 - Revised Formula Rate Template for Full		
5	1000 (Farmers Electric Cooperative of New Mexico,	Requirements Power Service to Farmers		
6	Inc.)	Electric Cooperative, Inc. (Accession No. 20110721		
7		-5000). Letter order issued September 8, 2011		
8		accepting the revised formula rate, effective		
9		October 1, 2011. (Accession No. 20110908-3004.)		
10				
11	FERC Electric Rate Schedule No. 116, Tariff ID	ER11-4084 - Revised Formula Rate Template for Full		
12	1000 (Lea County Electric Cooperative, Inc.)	Requirements Power Service to Lea County		
13		Electric Cooperative, Inc. (Accession No.		
14		20110721-5000.) Letter order issued September 8,		
15		2011 accepting the revised formula rate, effective		
16		October 1, 2011. (Accession No 20110908-3004.)		
17				
18	FERC Electric Rate Schedule No. 117, Tariff ID	ER11-4085 - Revised Formula Rate Template for Full		
19	1000 (Roosevelt County Electric Cooperative, Inc.)	Requirements Power Service to Roosevelt County		
20		Electric Cooperative, Inc. (Accession No.		
21		20110721-5000.) Letter Order issued September 8,		
22		2011 accepting the revised formula rate, effective		
23		October 1, 2011. (Accession No. 20110908-3004.)		
24				
25	SPS FERC Electric Rate Schedule Second Revised	EL05-19-000, et al., and ER05-168-000, et al.		
26	No. 118, Tariff ID 1000. (Wholesale Full	Offer of settlement dated July 7, 2010 (Accession		
27	Requirements Service to Cap Rock Energy	No. 20100708-0001.) Commission Order approving		
28	Corporation, now Sharyland Utilities.)	uncontested settlement issued on December 20, 2010		
29		133 FERC 61,243 (2010) (Accession No.		
30		20101220-3044.)		
31				
32	FERC Electric Rate Schedule No. 118, Tariff ID	ER11-2921 - Revised Formula Rate Template for Full		
33	1000 (Sharyland Utilities)	Requirements Power Service to Sharyland Utilities		
34		(Accession No. 20110218-5139.)		
35		Letter Order issued April 18, 2011 accepting the		
36		revised formula template rate, effective August 1,		
37		2010. (Accession No. 20110418-3029.)		
38				
39	FERC Electric Rate Schedule No. 132, Tariff ID	EL05-19-000, ER05-168-000 and ER06-274-000 -		
40	1000 (Golden Spread Electric Cooperative)	Offer of uncontested partial settlement		
41		approving uncontested partial settlement subject		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 07/04/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		FERC Rate Schedule/Tariff Number FERC Proceeding (continued)		
Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1		to modification issued on April 21, 2008 - 123		
2		FERC 61,054 (2008) (Accession No. 20080421-3030.)		
3				
4	FERC Electric Rate Schedule No. 132, Tariff ID	ER10-1426 - Revised Formula Rate Template for		
5	1000 (Golden Spread Electric Cooperative)	Partial Requirements Service to Golden Spread		
6		Electric Cooperative, Inc. (Accession No.		
7		20100611-0216.) Letter order issued August 3, 2010		
8		accepting the revised formula rate template,		
9		effective July 1, 2008 (Accession No. 20100803-		
10		3036.)		
11				
12	FERC Electric Rate Schedule No. 132, Tariff ID	ER11-3228 - Revised Formula Rate Template for		
13	1000 (Golden Spread Electric Cooperative)	Partial Requirements Service to Golden Spread		
14		Electric Cooperative, Inc. (Accession No.		
15		20110330-5101.) Letter Order issued May 4, 2011		
16		accepting the revised formula rate template,		
17		effective January 1, 2010 (Accession No. 20110504-		
18		3040.)		
19				
20	First Revised FERC Electric Rate Schedule No. 137,	ER10-515 - Revised Formula Rate Template for Full		
21	Tariff ID 1000 (West Texas Municipal Power Agency)	Requirements Service to West Texas Municipal Power		
22		Agency (Accession No. 20091231-0038.)		
23		Letter order issued February 18, 2010 accepting		
24		the Revised Transaction Agreement & Master Power		
25		and Sale Agreement, including the formula rate		
26		template, effective January 1, 2010 (Accession No.		
27		20100218-3058.)		
28				
29	FERC Electric Rate Schedule No. 137, Tariff ID	ER11-3598- Revised Formula Rate Template for Total		
30	1000 (West Texas Municipal Power Agency)	Requirements Power Service to West Texas Municipal		
31		Power Agency (Accession No. 20110519-5016.) Letter		
32		Order issued June 24, 2011 accepting the revised		
33		formula rate template, effective January 1, 2010		
34		(Accession No. 20110624-3044.)		
35				
36	FERC Electric Rate Schedule No. 135, Tariff ID	ER12-1122 - Expanded Electric Rate Schedule for		
37	1000 (Golden Spread Electric Cooperative, Inc.)	Partial Revenue Requirements to Golden Spread		
38		Electric (Accession No. 20120221-5133.) Letter		
39		Order issued April 17, 2012 accepting the expanded		
40		service and formula rate template, effective April		
41		20, 2012 (Accession No. 20120417-3003.)		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 07/04/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		FERC Rate Schedule/Tariff Number FERC Proceeding		
Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1	FERC Electric Rate Schedule No. 114, Tariff ID	ER13-1451 - Revised Formula Rate Template for Full		
2	1000 (Central Valley Electric Cooperative, Inc.)	Requirements Power Service to Central Valley		
3		Electric Cooperative, Inc. (Accession No. 20130510		
4		-5095.) Letter Order issued July 2, 2013 accepting		
5		the revised formula rate template, effective		
6		January 1, 2012 (Accession No. 20130702-3018.)		
7				
8	FERC Electric Rate Schedule No. 116, Tariff ID	ER13-1452 - Revised Formula Rate Template for Full		
9	1000 (Lea County Electric Cooperative, Inc.)	Requirements Power Service to Lea County Electric		
10		Cooperative, Inc. (Accession No. 20130510-5096.)		
11		Letter Order issued July 2, 2013 accepting the		
12		revised formula rate template, effective January		
13		1, 2012 (Accession No. 20130702-3019.)		
14				
15	FERC Electric Rate Schedule No. 117, Tariff ID	ER13-1453 - Revised Formula Rate Template for Full		
16	1000 (Roosevelt County Electric Cooperative, Inc.)	Requirements Power Service to Roosevelt County		
17		Electric Cooperative, Inc. (Accession No.		
18		20130510-5097.) Letter Order issued July 2, 2013		
19		accepting the revised formula rate template,		
20		effective, January 1, 2012 (Accession No. 20130702		
21		-3021.)		
22				
23	FERC Electric Rate Schedule No. 118, Tariff ID	ER13-1454 - Revised Formula Rate Template for Full		
24	1000 (Sharyland Utilities)	Requirements Power Service to Sharyland Utilities		
25		(Accession No. 20130510-5098.) Letter Order issued		
26		July 2, 2013 accepting the revised formula rate		
27		template, effective January 1, 2012 (Accession No.		
28		20130702-3020.)		
29				
30	FERC Electric Rate Schedule No. 135, Tariff ID	ER13-1455 - Revised Formula Rate Template for Full		
31	1000 (Golden Spread Electric Cooperative)	Requirements Power Service to Golden Spread		
32		Electric Cooperative, Inc. (Accession No.		
33		20130510-5099.) Letter Order issued July 2, 2013		
34		accepting the revised formula rate template,		
35		effective January 1, 2012 (Accession No. 20130702-		
36		3022.)		
37				
38	FERC Electric Rate Schedule No. 137, Tariff ID	ER13-1456 - Revised Formula Rate Template for Full		
39	1000 (West Texas Municipal Power Agency)	Requirements Power Service to West Texas Municipal		
40		Power Agency (Accession No. 20130510-5100.) Letter		
41		Order issued July 2, 2013 accepting the revised		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		FERC Rate Schedule/Tariff Number FERC Proceeding		
Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1		formula rate template, effective January 1, 2012		
2		(Accession No. 20130702-3023.)		
3				
4	FERC Electric Rate Schedule No. 115, Tariff ID	ER13-1458 - Revised Formula Rate Template for Full		
5	1000 (Farmers Electric Cooperative of New Mexico,	Requirements Power Service to Farmers Electric		
6	Inc.)	Cooperative, Inc. (Accession No. 20130510-5102.)		
7		Letter Order issued July 2, 2013 accepting the		
8		revised formula rate template, effective January		
9		1, 2012 (Accession No. 20130702-3024.)		
10				
11	FERC Electric Rate Schedule No. 114, Tariff ID	ER14-186 - Revised Formula Rate Template for		
12	1000 (Central Valley Electric Cooperative, Inc.)	Requirements Power Service to Central Valley		
13		Electric Cooperative, Inc. (Accession No.		
14		20131028-5001.) Letter Order issued December 27,		
15		2013 accepting the revised formula rate template,		
16		effective January 1, 2013 (Accession No. 20131227-		
17		3018.)		
18				
19	FERC Electric Rate Schedule No. 116, Tariff ID	ER14-188 - Revised Formula Rate Template for		
20	1000 (Lea County Electric Cooperative, Inc.)	Requirements Power Service to Lea County		
21		Electric Cooperative, Inc. (Accession No.		
22		20131028-5003.) Letter Order issued December 27,		
23		2013 accepting the revised formula rate template,		
24		effective January 1, 2013 (Accession No. 20131227-		
25		3019.)		
26				
27	FERC Electric Rate Schedule No. 117, Tariff ID	ER14-189 - Revised Formula Rate Template for		
28	1000 (Roosevelt County Electric Cooperative, Inc.)	Requirements Power Service to Roosevelt County		
29		Electric Cooperative, Inc. (Accession No. 20131028		
30		-5004.) Letter Order issued December 27, 2013		
31		accepting the revised formula rate template,		
32		effective January 1, 2013 (Accession No. 20131227-		
33		3020.)		
34				
35	FERC Electric Rate Schedule No. 118, Tariff ID	ER14-190 - Revised Formula Rate Template for		
36	1000 (Sharyland Utilities)	Requirements Power Service to Sharyland Utilities		
37		(Accession No. 20131028-5005.) Letter Order issued		
38		December 27, 2013 accepting the revised formula		
39		rate template, effective January 1, 2013		
40		(Accession No. 20131227-3021.)		
41				

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 INFORMATION ON FORMULA RATES (continued) FERC Rate Schedule/Tariff Number FERC Proceeding				
Does the respondent have formula rates?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1	FERC Electric Rate Schedule No. 135, Tariff ID	ER14-192 - Revised Formula Rate Template for		
2	1000 (Golden Spread Electric Cooperative)	Requirements Power Service to Golden Spread		
3		Electric Cooperative, Inc. (Accession No. 20131028		
4		-5007.) Commission Order approving revised formula		
5		rate template issued December 27, 2013 - 145 FERC		
6		61,281 (2013) (Accession No. 20131227-3016.)		
7				
8	FERC Electric Rate Schedule No. 137, Tariff ID	ER14-191 - Revised Formula Rate Template for		
9	1000 (West Texas Municipal Power Agency)	Requirements Power Service to West Texas Municipal		
10		Power Agency (Accession No. 20131028-5006.) Letter		
11		Order issued December 27, 2013 accepting the		
12		revised formula rate template, effective January		
13		1, 2013 (Accession No. 20131227-3022.)		
14				
15	FERC Electric Rate Schedule No. 135, Tariff ID	ER14-2921 - Revised Wholesale Fuel Cost and		
16	1000 (Golden Spread Electric Cooperative)	Economic Purchased Power Adjustment Clause and		
17		Revised Formula Rate Template for Partial		
18		Requirements Power Service to Golden Spread		
19		Electric Cooperative, Inc. (Accession No. 20140922		
20		-5086.) Amended filing (Accession No 20141007-		
21		5134.) Letter Order issued November 19, 2014		
22		accepting revised template, effective March 1,		
23		2014 (Accession No. 20141119-3046.)		
24				
25	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER14-2923 - Revised Wholesale Fuel Cost and		
26	117, and 137, Tariff ID 1000 (Central Valley	Economic Purchased Power Adjustment Clause and		
27	Electric Cooperative, Farmers' Electric	Revised Formula Rate Template for Requirements		
28	Cooperative of New Mexico, Lea County Electric	Power Service to Central Valley Electric		
29	Cooperative, Roosevelt County Electric	Cooperative, Inc., Farmers' Electric Cooperative		
30	Cooperative, West Texas Municipal Power Agency)	of New Mexico, Inc., Lea County Electric		
31		Cooperative, Inc., Roosevelt County Electric		
32		Cooperative, Inc., and West Texas Municipal Power		
33		Agency (Accession No. 20140922-5088.) Amended		
34		filing (Accession No. 20141007-5136.) Letter Order		
35		issued November 19, 2014 accepting revised		
36		template, effective March 1, 2014 (Accession No.		
37		20141119-3045.)		
38				
39	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER15-561 - Revised Formula Rate Template for		
40	117, and 137, Tariff ID 1000 (Central Valley	Requirements Power Service to Central Valley		
41	Electric Cooperative, Farmers' Electric	Electric Cooperative, Inc., Farmers' Cooperative		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 07/04/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 FERC Rate Schedule/Tariff Number FERC Proceeding				
Does the respondent have formula rates?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1	Cooperative of New Mexico, Lea County Electric	of New Mexico, Inc., Lea County Electric		
2	Cooperative, Roosevelt County Electric	Cooperative, Inc., Roosevelt County Electric		
3	Cooperative, West Texas Municipal Power Agency)	Cooperative, Inc., and West Texas Municipal Power		
4		Agency (Accession No. 20141203-5058.) Letter Order		
5		issued January 28, 2015 accepting revised template		
6		effective January 1, 2014 (Accession No. 20150128-		
7		3055.)		
8				
9	FERC Electric Rate Schedule No. 135, Tariff ID	ER15-562 - Revised Formula Rate Template for		
10	1000 (Golden Spread Electric Cooperative)	Partial Requirements Power Service to Golden		
11		Spread Electric Cooperative, Inc. (Accession No.		
12		20141203-5059.) Letter Order issued January 28,		
13		2015 accepting revised template, effective January		
14		1, 2014 (Accession No. 20150128-3054.)		
15				
16	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER-15-949 - SPS CP Filing for Requirements		
17	117, 135, and 137, Tariff ID 1000 (Central Valley	Customers (Accession No. 20150130-5301). Offer of		
18	Electric Cooperative, Farmers' Electric	Settlement filed August 28, 2015 (Accession No.		
19	Cooperative of New Mexico, Lea County Electric	20150828-5323). Letter Order issued October 29,		
20	Cooperative, Roosevelt County Electric	2015 accepting uncontested settlement re Golden		
21	Cooperative, Golden Spread Electric Cooperative,	Spread Electric Cooperative, Inc. et. al.		
22	West Texas Municipal Power Agency)	(Accession No 20151029-3063). Compliance filing to		
23		implement tariff revisions as detailed in the		
24		Offer of Settlement (Accession No. 20151214-5234).		
25		Letter Order issued January 29, 2016 accepting		
26		revised templates (Accession No. 20160129-3034).		
27				
28	FERC Electric Rate Schedule Nos. 114, 115, 116,	EL05-19, ER05-168, ER06-274, EL05-151, EL12-59,		
29	117, 135, and 137, Tariff ID 1000 (Central Valley	EL13-78, EL15-8, ER14-192, and ER15-949 -		
30	Electric Cooperative, Farmers' Electric	Consolidation of Affected Dockets and Offer of		
31	Cooperative of New Mexico, Lea County Electric	Settlement (Accession No. 20150828-5323).		
32	Cooperative, Roosevelt County Electric	Letter Order issued October 29, 2015 accepting		
33	Cooperative, Golden Spread Electric Cooperative,	uncontested settlement re Golden Spread Electric		
34	West Texas Municipal Power Agency)	Cooperative, Inc. et. al. (Accession No 20151029-		
35		3063.)		
36				
37	FERC Electric Tariff, Second Revised Volume No. 1,	ER16-236 - Revisions to the tariff records to		
38	Tariff ID 2000 and 2001 (Xcel Energy Operating	modify the SPS Transmission Formula Rates included		
39	Companies Joint Open Access Transmission Tariff,	in the Xcel Energy Tariff, dated November 2, 2015		
40	Attachment O - Southwestern Public Service Company	to modify the manner in which SPS calculates		
41	Formulaic Rates.)	average Accumulated Deferred Income Tax balances,		



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Document Accession #: 20210407-8004 INFORMATION ON FORMULA RATES (continued) FERC Rate Schedule/Tariff Number FERC Proceeding				
Does the respondent have formula rates?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1		in order to comply with Section 1.167(l)-1(h)(6)		
2		(ii) of IRS regulations, effective January 1, 2016		
3		(Accession No. 20151102-5207). Additional		
4		revisions to the tariff records, in response to		
5		December 23, 2015 Deficiency Letter dated February		
6		12, 2016 (Accession No. 20160212-5061). Order		
7		accepting tariff revisions, subject to conditions,		
8		dated April 12, 2016 (Accession No. 20160412-3053)		
9		Compliance Filings to implement tariff revisions		
10		effective January 1, 2016, and due to the		
11		transition to a new electronic tariff software		
12		product, the tariff revisions needed to also be		
13		effective April 16, 2016 (Docket No. ER16-1686),		
14		dated May 12, 2012 (Accession Nos. 20160512-5197		
15		and 20160512-5202). Letter order accepting filings		
16		issued August 9, 2016 effective January 1, 2016		
17		and April 16, 2016 (Accession No. 20160809-3024.)		
18				
19	FERC Electric Tariff, Second Revised Volume No. 1,	ER16-512 - Compliance filing to implement changes		
20	Tariff ID 2000, (Xcel Energy Operating Companies	to Transmission Formula Rate Template associated		
21	Joint Open Access Transmission Tariff, Attachment	with uncontested settlement in Docket No. ER05-19,		
22	O - Southwestern Public Service Company Formulaic	et. al. (Accession No. 20151029-3063). Letter		
23	Rates.)	Order issued January 29, 2016 accepting compliance		
24		filing (Accession No. 20160129-3036).		
25				
26	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER16-520 - Revised formula rate template for		
27	117, 135, and 137, Tariff ID 1000 (Central Valley	Requirements customers to include a calculation to		
28	Electric Cooperative, Farmers' Electric	provide a rate base credit for certain unfunded		
29	Cooperative of New Mexico, Lea County Electric	reserves, dated December 14, 2015 (Accession No.		
30	Cooperative, Roosevelt County Electric	20151214-5245). Letter order issued January 29,		
31	Cooperative, Golden Spread Electric Cooperative,	2016 approving filing effective January 1, 2016		
32	West Texas Municipal Power Agency)	(Accession No. 20161029-3035).		
33				
34	FERC Electric Rate Schedule No. 135, Tariff ID	ER16-920 - Filing to correct certain metadata		
35	1000 (Golden Spread Electric Cooperative)	associated with eTariff records filed in Docket		
36		ER13-1455 (Accession No. 20160210-5050).		
37		Amended filing to change effective date to April		
38		20, 2012 (Accession No. 20160422-5144). Letter		
39		order issued June 9, 2016 approving filing		
40		effective April 20, 2012 (Accession No. 20160609-		
41		3042.)		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		FERC Rate Schedule/Tariff Number FERC Proceeding		
Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1	FERC Electric Tariff, Second Revised Volume No. 1,	ER16-1420 - Administrative filing to re-Baseline		
2	Tariff ID 2001, (Xcel Energy Operating Companies	the Tariff Records currently filed under SPS's		
3	Joint Open Access Transmission Tariff, Attachment	Tariff ID 2000 (SPS Transmission Tariffs) to new		
4	O - Southwestern Public Service Company Formulaic	Tariff ID 2001 (Transmission and Service		
5	Rates.)	Agreements Tariff). This filing is to facilitate		
6		the transition to a new electronic tariff filing		
7		software, dated April 15, 2016 (Accession No.		
8		20160415-5088). Letter order accepting filing		
9		issued June 7, 2016, effective April 16, 2016		
10		(Accession No. 20160607-3006).		
11				
12	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER16-1431 - Administrative filing to re-Baseline		
13	117, 135, and 137, Tariff ID 1001 (Central Valley	the Tariff Records currently filed under SPS's		
14	Electric Cooperative, Farmers' Electric	Tariff ID 1000 (SPS Market Tariffs) to new Tariff		
15	Cooperative of New Mexico, Lea County Electric	ID 1001 (Production Tariffs). This filing is to		
16	Cooperative, Roosevelt County Electric Cooperative	facilitate the transition to a new electronic		
17	Golden Spread Electric Cooperative, West Texas	tariff filing software, dated April 15, 2016		
18	Municipal Power Agency)	(Accession No. 20160415-5177). Letter order		
19		accepting filing issued June 7, 2016, effective		
20		April 16, 2016 (Accession No. 20160607-3006).		
21				
22	FERC Electric Tariff, Second Revised Volume No. 1,	ER16-2597 and ER16-2598 - Revisions to the Tariff		
23	Tariff ID 2000 and 2001, (Xcel Energy Operating	Records to modify the SPS Transmission Formula		
24	Companies Joint Open Access Transmission Tariff,	Rates included in the Xcel Energy Tariff, dated		
25	Attachment O - Southwestern Public Service Company	September 16, 2016, to reflect a new SAP general		
26	Formulaic Rates.)	ledger accounting system adopted by Xcel Energy		
27		Services Inc. and the Xcel Energy Operating		
28		Companies for fiscal year 2016, and other		
29		ministerial clean-up revisions to Attachment O-SPS		
30		(Accession Nos. 20160916-5048 and 20160916-5052).		
31		Letter orders accepting tariff revisions effective		
32		January 1, 2016 April 16, 2016, dated November 9,		
33		2016 (Accession Nos. 20161109-3044 and 20161109-		
34		3045).		
35				
36	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER17-236 and ER17-238 - Revisions to the		
37	117, 135, and 137, Tariff ID 1000 and 1001	Production Tariff records dated October 31, 2016		
38	(Central Valley Electric Cooperative, Farmers'	to reflect a new SAP general ledger accounting		
39	Electric Cooperative of New Mexico, Lea County	system adopted by Xcel Energy Services Inc. and		
40	Electric Cooperative, Roosevelt County Electric	the Xcel Energy Operating Companies for fiscal		
41	Cooperative, Golden Spread Electric Cooperative,	year 2016, and other ministerial clean-up		

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Document Accession #: 20210407-8004 INFORMATION ON FORMULA RATES (continued) FERC Rate Schedule/Tariff Number FERC Proceeding				
Does the respondent have formula rates?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1	West Texas Municipal Power Agency)	revisions (Accession Nos. 20161031-5200 and		
2		20161031-5222). Submission of additional revisions		
3		to the Production Tariff records dated December		
4		23, 2016 (Accession Nos. 20161223-5096 and		
5		20161223-5102). Letter order accepting tariff		
6		revisions effective January 1, 2016 and April 16,		
7		2016, dated February 15, 2017 (Accession No.		
8		20170215-3030).		
9				
10	FERC Electric Rate Schedule No. 136, Tariff ID	ER17-267 - Revisions to Transaction Agreement with		
11	1001 (Tri-County Electric Cooperative, Inc.)	Tri-County Electric Cooperative, Inc. to convert		
12		to a Production Formula Rate, dated November 1,		
13		2016 (Accession No. 20161101-5097). Letter order		
14		accepting filing effective January 1, 2017, dated		
15		February 17, 2017 (Accession No. 20170217-3013).		
16				
17	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER18-228- Revisions to the Production Formula Rate		
18	117, 136, and 137, Tariff ID 1001 (Central Valley	Template Implementation Procedures to update the		
19	Electric Cooperative, Farmers' Electric	wholesale depreciation rates used to calculate the		
20	Cooperative of New Mexico, Lea County Electric	depreciation expense, based on a new depreciation		
21	Cooperative, Roosevelt County Electric Cooperative	study, effective January 1, 2018. (Accession No.		
22	West Texas Municipal Power Agency, Tri-County	20171101-5294). Letter order accepting compliance		
23	Electric Cooperative, Inc.)	filing to implement Settlement revisions to the		
24		Production Formula Rate Template effective		
25		January 1, 2018, dated June 21, 2019 (Accession		
26		No. 20190621-3057).		
27				
28	FERC Electric Tariff, Second Revised Volume No. 1,	ER18-1521 - Request for waiver of Formula Rate		
29	Tariff ID 2000 and 2001, (Xcel Energy Operating	Implementation Procedures applicable to SPS's		
30	Companies Joint Open Access Transmission Tariff,	Attachment O in the Xcel Energy Tariff. The waiver		
31	Attachment O - Southwestern Public Service Company	allows SPS to revise the federal income rate input		
32	Formulaic Rates.)	in its 2018 projected net revenue requirements to		
33		reflect the reduction in the federal rate		
34		(Accession No. 20180504-5171). Order granting		
35		request for waiver effective January 1, 2018		
36		(Accession No. 20180531-5131).		
37				
38	FERC Electric Tariff, Second Revised Volume No. 1,	ER18-2410 - Revisions to the tariff records to		
39	Tariff ID 2000 and 2001, (Xcel Energy Operating	the Xcel Energy Tariff to clearly identify the		
40	Companies Joint Open Access Transmission Tariff,	calculation of the operation and maintenance		
41	Attachment O - Southwestern Public Service Company	expenses charged to interconnecting generators		

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Document Accession #: 20210407-8004		FERC Rate Schedule/Tariff Number		FERC Proceeding	
Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.					
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding			
1	Formulaic Rates.)	under Section 10.5 of the pro forma Large			
2		Generator Interconnection Agreement and Section			
3		4.1.2 of the pro forma Small Generator			
4		Interconnection Agreement (Accession No.			
5		20180911-5120). Order accepting tariff revisions			
6		effective January 1, 2019, dated March 15, 2019			
7		(Accession No. 20190315-3054).			
8					
9	FERC Electric Tariff, Second Revised Volume No. 1,	ER18-2319 - Revisions to the tariff records to			
10	Tariff ID 2000 and 2001, (Xcel Energy Operating	modify the calculation of Accumulated Deferred			
11	Companies Joint Open Access Transmission Tariff,	Income Tax ("ADIT") balances in the Transmission			
12	Attachment O - Southwestern Public Service Company	Formula Rate included in the Xcel Energy Tariff to			
13	Formulaic Rates.)	comply with Section 1.167(l)-1(h)(6)(ii) of the			
14		IRS regulations. The revisions eliminate the "two			
15		step averaging" in calculating the projected			
16		annual transmission revenue requirement, estimated			
17		rates and formula rate true-up. (Accession No.			
18		20180827-5098). Order on Paper Hearing and			
19		Accepting Proposed Tariff Revisions effective			
20		January 1, 2019, that will apply to true-up			
21		calculations to reflect the revisions as of June			
22		27, 2018 (Accession No. 20181220-2032).			
23					
24	FERC Electric Tariff, Second Revised Volume No. 1,	ER19-404 - Revisions to the tariff records to the			
25	Tariff ID 2000 and 2001, (Xcel Energy Operating	Xcel Energy Tariff to revise Attachment O-SPS as			
26	Companies Joint Open Access Transmission Tariff,	follows: 1) update transmission depreciation rates			
27	Attachment O - Southwestern Public Service Company	2) revise the Template's Base Upgrade revenue			
28	Formulaic Rates.)	requirement calculation to use the weighted			
29		average transmission depreciation rate; 3) revise			
30		the Template to recover certain wholesale			
31		regulatory commission expenses; 4) correct the			
32		allocation of transmission-specific ADIT; and 5)			
33		revise the methodology for calculating ADIT to			
34		amortize the "excess" ADIT caused by the TCJA and			
35		include the amortization in the income tax			
36		calculation, effective February 1, 2019 (Accession			
37		No. 20181127-5093). Offer of Settlement filed			
38		December 23, 2019 (Accession No. 20191223-5059).			
39		Letter order approving Settlement dated April 20,			
40		2020 (Accession No. 20200420-3061). Letter order			
41		accepting tariff revisions effective February 1,			

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 INFORMATION ON FORMULA RATES (continued) FERC Rate Schedule/Tariff Number FERC Proceeding				
Does the respondent have formula rates?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1		2019 dated September 1, 2020 (Accession No.		
2		20200901-3026).		
3				
4	FERC Electric Tariff, Second Revised Volume No. 1,	ER19-675 - Revisions to the tariff records to the		
5	Tariff ID 2000 and 2001, (Xcel Energy Operating	Xcel Energy Tariff to revise Attachment O-SPS to		
6	Companies Joint Open Access Transmission Tariff,	establish a new formula rate mechanism to		
7	Attachment O - Southwestern Public Service Company	calculate a monthly Wholesale Distribution Service		
8	Formulaic Rates.)	Charge applied to SPS' transmission service		
9		customers that take delivery of energy from SPS at		
10		distribution voltage (less than 69 kV) delivery		
11		points (Accession No. 20181221-5281). Offer of		
12		Partial Settlement with Golden Spread Electric		
13		Cooperative filed February 21, 2020 (Accession No.		
14		20200221-5045). Letter order approving Partial		
15		Settlement with Golden Spread Electric Cooperative		
16		dated May 26, 2020 (Accession No. 20200526-3064).		
17		Offer of Partial Settlement with Lubbock Power		
18		and Light filed May 29, 2020 (Accession No.		
19		20200529-5150). Letter order approving Partial		
20		Settlement with Lubbock Power and Light dated		
21		September 1, 2020 (Accession No. 20200901-3061).		
22		Letter order accepting tariff revisions effective		
23		August 1, 2019, dated September 1, 2020		
24		(Accession No. 20200901-3069).		
25				
26	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER19-1613 - Revisions to the Production Formula		
27	117, 136, and 137, Tariff ID 1001 (Central Valley	Rate Template that will 1) permit SPS to allocate		
28	Electric Cooperative, Farmers' Electric	the capital investment costs and operations and		
29	Cooperative of New Mexico, Lea County Electric	maintenance cost associated with the Hale Wind		
30	Cooperative, Roosevelt County Electric Cooperative	Project using an energy allocator rather than a		
31	West Texas Municipal Power Agency, Tri-County	demand allocator; 2) permit SPS to pass-through to		
32	Electric Cooperative, Inc.)	customer the benefits of production tax credits;		
33		and 3) establish initial depreciation rates for		
34		the Hale Wind Project (Accession No. 20190418-		
35		5116). Letter order accepting filing effective		
36		June 1, 2019, dated June 17, 2019 (Accession No.		
37		20190617-3045).		
38				
39	FERC Electric Rate Schedule No. 138, Tariff ID	ER19-1727 - Revisions to the Transaction Agreement		
40	1001 (Lubbock Power & Light)	between SPS and Lubbock Power & Light under which		
41		SPS will provide partial requirements service to		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 07/04/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 INFORMATION ON FORMULA RATES (continued) FERC Rate Schedule/Tariff Number FERC Proceeding				
Does the respondent have formula rates?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding		
1		LP&L commencing June 1, 2019 Revisions have been		
2		made to the Production Formula Rate Template,		
3		Implementation Procedures and the Fuel Clause		
4		(Accession No. 20190430-5314). Letter order		
5		accepting filing effective June 1, 2019, dated		
6		June 28, 2019 (Accession No. 20190628-3074).		
7				
8	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER20-277 - Revisions to the Production Formula		
9	117, 136, 137, and 138, Tariff ID 1001 (Central	Rate Template, Implementation Procedures and the		
10	Valley Electric Cooperative, Farmers' Electric	Fuel Clause to update the wholesale depreciation		
11	Cooperative of New Mexico, Lea County Electric	rates and to request revisions to implement the		
12	Cooperative, Roosevelt County Electric Cooperative	Margin Credit which is a 75%-25% margin sharing		
13	West Texas Municipal Power Agency, Tri-County	arrangement, effective January 1, 2020 (Accession		
14	Electric Cooperative, Inc., Lubbock Power & Light)	No. 20191101-5075). Order accepting and suspending		
15		proposed revisions and establishing hearing and		
16		settlement judge procedures, dated December 30,		
17		2019 (Accession No. 20191230-3047).		
18				
19	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER20-2824 - Revisions to the Production Formula		
20	117, 137, and 138, Tariff ID 1001 (Central Valley	Rate Template to exclude costs associated with		
21	Electric Cooperative, Farmers' Electric	SPS's Advanced Grid Intelligence and Security		
22	Cooperative of New Mexico, Lea County Electric	("AGIS") initiative from the determination of		
23	Cooperative, Roosevelt County Electric Cooperative	SPS's wholesale revenue requirement effective		
24	Tri-County Electric Cooperative, Inc., Lubbock	January 1, 2020 (Accession No. 20200904-5124). SPS		
25	Power & Light)	filed a motion requesting to withdraw the filing		
26		and terminate the proceedings (Accession No.		
27		20201203-5045). The case is currently pending.		
28				
29	FERC Electric Tariff, Second Revised Volume No. 1,	ER20-2829 - Revisions to the tariff records to the		
30	Tariff ID 2000 and 2001, (Xcel Energy Operating	Xcel Energy Tariff to revise Attachment O - SPS,		
31	Companies Joint Open Access Transmission Tariff,	to exclude costs associated with SPS's Advanced		
32	Attachment O - Southwestern Public Service Company	Grid Intelligence and Security ("AGIS") initiative		
33	Formulaic Rates.)	from the determination of SPS's wholesale revenue		
34		requirement effective January 1, 2020 (Accession		
35		No. 20200904-5124). SPS filed a motion requesting		
36		to withdraw the filing and terminate the		
37		proceedings (Accession No. 20201203-5045). The		
38		case is currently proceedings.		
39				
40	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER21-73 - Revisions to the Production Formula		
41	117, 137, and 138, Tariff ID 1001 (Central Valley	Rate Template, Implementation Procedure and the		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 07/04/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 INFORMATION ON FORMULA RATES (continued) FERC Rate Schedule/Tariff Number FERC Proceeding					
Does the respondent have formula rates?				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.					
Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding			
1	Electric Cooperative, Farmers' Electric	Fuel Clause to allow SPS to recover the costs of			
2	Cooperative of New Mexico, Lea County Electric	the Sagamore Wind Project. SPS is proposing (i)			
3	Cooperative, Roosevelt County Electric Cooperative	revisions effective January 1, 2020, to ensure			
4	Tri-County Electric Cooperative, Inc., Lubbock	that no costs associated with the Sagamore Wind			
5	Power & Light)	Project are recovered from the production			
6		customers for the period of January through			
7		November 2020 ("removal revisions"); and (ii)			
8		effective December 1, 2020, revisions to include			
9		the costs and benefits associated with the			
10		Sagamore Wind Project ("inclusion revisions")			
11		(Accession No. 20201008-5092). Letter order			
12		approving the removal revisions effective January			
13		1, 2020 and the inclusion revisions effective			
14		December 1, 2020, dated December 7, 2020			
15		(Accession No. 20201207-2052).			
16					
17	FERC Electric Rate Schedule Nos. 114, 115, 116,	ER21-271 - Revisions to the Production Formula			
18	117, 137, and 138, Tariff ID 1001 (Central Valley	Rate Template to allow SPS to recover Southwest			
19	Electric Cooperative, Farmers' Electric	Power Pool, Inc. ("SPP") administration service			
20	Cooperative of New Mexico, Lea County Electric	costs. Beginning January 1, 2021, SPP began			
21	Cooperative, Roosevelt County Electric Cooperative	separating its administrative service costs into			
22	Tri-County Electric Cooperative, Inc., Lubbock	four different categories of charges. Two of these			
23	Power & Light)	categories should be reflected in the Production			
24		Templates. (Accession No. 20201030-3075). Letter			
25		order approving the revisions effective January 1,			
26		2021, dated December 11, 2020 (Accession No.			
27		20201211-3019).			
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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission: 04 / 07 / 03 / 08 / 2021		Date of Report (Mo, Da, Yr) 07 / 03 / 2021	Year/Period of Report End of 2020/Q4
INFORMATION ON FORMULA RATES FERC Rate Schedule/Tariff Number FERC Proceeding					
Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?					<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website					
Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1	20201203-5204	12/03/2020	ER08-313-000	Informational Filing: Annual Update of	Xcel Energy Operating Companies
2				2019 Transmission Formula Rate	FERC Electric Tariff, Second Revised
3				under ER08-313, et al	Volume No. 1 - Attachment O - SPS
4					Southwestern Public Service
5					Company Formulaic Rates
6					
7	20200528-5157	05/28/2020	EL05-19-000	Informational Filing: Annual Update of	FERC Electric Rate Schedule No. 114
8			ER05-168-000	Formula Rates for Service to Central	FERC Electric Rate Schedule No. 115
9			ER10-515-000	Valley Electric Cooperative, Inc	FERC Electric Rate Schedule No. 116
10			ER17-267-000	Farmers Electric Cooperative of New	FERC Electric Rate Schedule No. 117
11				Mexico Inc., Lea County Electric	FERC Electric Rate Schedule No. 136
12				Cooperative Inc., Roosevelt County	FERC Electric Rate Schedule No. 137
13				Electric Cooperative Inc., Tri-County	FERC Electric Rate Schedule No. 138
14				Electric Cooperative Inc., and West	
15				Texas Municipal Power Agency. (The	
16				Annual Update informational filing	
17				indicates the calculation of estimated	
18				rates for service to these customers	
19				for the upcoming rate year July 1	
20				2019 to June 30, 2020).	
21					
22					
23	20190530-5352	05/30/2019	EL05-19-000	Supplemental Informational Filing	FERC Electric Rate Schedule No. 114
24			EL05-168-000	Annual Update of Formula Rates for	FERC Electric Rate Schedule No. 115
25			ER10-515-000	Service to Central Valley Electric	FERC Electric Rate Schedule No. 116
26			ER17-267-000	Cooperative Inc., Farmers Electric	FERC Electric Rate Schedule No. 117
27				Cooperative of New Mexico Inc., Lea	FERC Electric Rate Schedule No. 118
28				County Electric Cooperative Inc.	FERC Electric Rate Schedule No. 136
29				Roosevelt County Electric Cooperative	FERC Electric Rate Schedule No. 137
30				Inc., Tri-County Electric Cooperative	
31				Inc., and West Texas Municipal Power	
32				Agency. (The Annual Update	
33				informational filing indicates the	
34				calculation of estimated rates for	
35				service to these customers for the	
36				upcoming rate year July 1, 2019 to	
37				June 30, 2020).	
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Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission: 04	Date of Report (Mo, Da, Yr) 07/04/2021	Year/Period of Report End of 2020/Q4
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**INFORMATION ON FORMULA RATES**  
Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s).	Schedule	Column	Line No
1		Not Applicable		
2				
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Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission Filed Date: 04/07/2021	Date of Report 04/06/2021	Year/Period of Report End of 2020/Q4
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

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

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

The following important changes have been accumulated during 2020:

**1. Franchise**

New Deal, TX - Utility Electric - Expiration 4/24/2045  
McLean, TX - Utility Electric - Expiration 6/10/2040  
Palisades, TX - Utility Electric - Expiration 6/19/2040  
Canyon, TX - Utility Electric - Expiration 1/31/2026  
Gruver, TX - Utility Electric - Expiration 8/18/2030  
Quay County, NM - Utility Electric - Expiration 9/13/2045  
Perryton, TX - Utility Electric - Expiration 10/1/2030  
Sanford, TX - Utility Electric - Expiration 11/8/2030  
Olton, TX - Utility Electric - Expiration 11/9/2030  
Happy, TX - Utility Electric - Expiration 12/1/2040

**2. Acquisitions**

None.

**3. Purchase or sale of an operating system**

None.

**4. Important leaseholds acquired or given, assigned or surrendered**

None.

**5. Important extension or reduction of transmission or distribution system**

None.

**6. Obligations incurred as a result of securities or assumption of liabilities**

See Note 3 of the Financial Statements on page 123 for disclosures regarding short-term borrowings, long-term debt and other financing instruments.

**7. Changes in articles of incorporation and amendments to charter**

None.

**8. Wage scale changes**

Union Employees - Base pay increase of 2.50% effective November 1, 2020.  
Non-Union Employees - Base pay increase of 3.00% effective March 16, 2020.

**9. Legal proceedings**

See Note 6 of the Financial Statements on page 123 for further information on material legal proceedings.

**10. Other materially important transactions with associates**

None.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

**11. (Reserved)**

**12. Important changes**

None.

**13. Changes in officers, directors, major security holders and voting powers**

Effective February 29, 2020, Judy Poferi resigned as Senior Vice President, Corporate Secretary.  
Effective March 1, 2020, Wendy B. Mahling elected as Vice President, Corporate Secretary.  
Effective March 30, 2020, David Eves resigned as Director and Executive Vice President (EVP).  
Effective March 30, 2020, Kent Larson resigned as EVP.  
Effective March 31, 2020, Timothy J. O'Connor elected as EVP, Chief Generation Officer.  
Effective March 31, 2020, Brian J. Van Abel was elected as Director and EVP, Chief Financial Officer.  
Effective March 31, 2020, Robert C. Frenzel was elected as EVP, Chief Operating Officer.  
Effective June 1, 2020, Scott Wilensky resigned as EVP, General Counsel.  
Effective June 1, 2020, Amanda Rome elected as EVP, General Counsel.  
Effective June 1, 2020, Darla Figoli elected as EVP, Human Resources and Employee Services, Chief Human Resources Officer.

**14. Cash management programs**

Not applicable as proprietary capital ratio is greater than 30 percent.

Name of Respondent Southwestern Public Service Company	This Report Is: <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200-201	10,447,148,046	8,974,159,799
3	Construction Work in Progress (107)	200-201	146,724,801	486,406,071
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		10,593,872,847	9,460,565,870
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	2,676,883,920	2,480,929,856
6	Net Utility Plant (Enter Total of line 4 less 5)		7,916,988,927	6,979,636,014
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		7,916,988,927	6,979,636,014
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	<b>OTHER PROPERTY AND INVESTMENTS</b>			
18	Nonutility Property (121)		5,435,620	4,422,200
19	(Less) Accum. Prov. for Depr. and Amort. (122)		789,699	431,743
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	0	0
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		4,042,176	3,209,807
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		0	0
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		9,476,848	12,635,800
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		18,164,945	19,836,064
33	<b>CURRENT AND ACCRUED ASSETS</b>			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		0	0
36	Special Deposits (132-134)		0	0
37	Working Fund (135)		100,500	100,500
38	Temporary Cash Investments (136)		5,711,231	16,544,204
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		76,286,142	64,916,760
41	Other Accounts Receivable (143)		52,941,701	44,181,177
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		8,424,050	5,303,953
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		8,977,359	4,199,875
45	Fuel Stock (151)	227	9,329,532	6,314,902
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	21,575,849	20,798,740
49	Merchandise (155)	227	133,143	153,261
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	4,757,404	3,753,904

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		8,157,913	3,844,382
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	941,550
60	Rents Receivable (172)		707,842	608,855
61	Accrued Utility Revenues (173)		114,790,216	115,069,769
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		19,755,912	27,637,114
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		9,476,848	12,635,800
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		305,323,846	291,125,240
68	<b>DEFERRED DEBITS</b>			
69	Unamortized Debt Expenses (181)		26,167,614	23,201,848
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	402,517,026	336,968,150
73	Prelim. Survey and Investigation Charges (Electric) (183)		11,493	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	12,479,591	23,209,472
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Required Debt (189)		21,047,893	21,863,392
82	Accumulated Deferred Income Taxes (190)	234	296,589,324	248,572,823
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		758,812,941	653,815,685
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		8,999,290,659	7,944,413,003

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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 110 Line No.: 52 Column: c**

The balance is comprised of Texas Renewable Energy Credit Allowances of \$4,757,404

**Schedule Page: 110 Line No.: 52 Column: d**

The balance is comprised of Texas Renewable Energy Credit Allowances of \$3,753,904

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (month, day, yr) 04/06/2021	Year/Period of Report end of 2020/Q4
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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	100	100
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		362,132,084	362,132,083
7	Other Paid-In Capital (208-211)	253	2,436,497,706	1,997,779,212
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	9,033,435	9,033,435
11	Retained Earnings (215, 215.1, 216)	118-119	509,364,134	534,982,517
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Required Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-1,349,978	-1,412,436
16	Total Proprietary Capital (lines 2 through 15)		3,297,610,611	2,884,448,041
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	2,450,000,000	2,100,000,000
19	(Less) Required Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	350,000,000	350,000,000
22	Unamortized Premium on Long-Term Debt (225)		8,401,871	8,724,223
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		18,111,472	15,791,032
24	Total Long-Term Debt (lines 18 through 23)		2,790,290,399	2,442,933,191
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		463,486,285	495,338,022
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		0	0
29	Accumulated Provision for Pensions and Benefits (228.3)		36,803,000	62,423,000
30	Accumulated Miscellaneous Operating Provisions (228.4)		344,390	395,364
31	Accumulated Provision for Rate Refunds (229)		0	3,900,169
32	Long-Term Portion of Derivative Instrument Liabilities		9,254,379	12,819,107
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		111,597,896	77,293,282
35	Total Other Noncurrent Liabilities (lines 26 through 34)		621,485,950	652,168,944
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		250,000,000	0
38	Accounts Payable (232)		203,563,055	176,114,758
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		17,470,065	20,393,121
41	Customer Deposits (235)		5,625,500	5,950,059
42	Taxes Accrued (236)	262-263	50,627,311	41,219,513
43	Interest Accrued (237)		28,168,541	26,206,970
44	Dividends Declared (238)		54,068,000	46,282,075
45	Matured Long-Term Debt (239)		0	0



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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)** (continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		6,129,256	5,371,685
48	Miscellaneous Current and Accrued Liabilities (242)		1,162,317	3,515,135
49	Obligations Under Capital Leases-Current (243)		28,168,814	27,099,433
50	Derivative Instrument Liabilities (244)		12,819,104	16,506,049
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		9,254,379	12,819,106
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		648,547,584	355,839,692
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		0	0
57	Accumulated Deferred Investment Tax Credits (255)	266-267	52,443	104,864
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	23,793,334	15,572,967
60	Other Regulatory Liabilities (254)	278	597,650,663	675,890,874
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	1,073,958	1,098,369
63	Accum. Deferred Income Taxes-Other Property (282)		818,073,359	721,841,421
64	Accum. Deferred Income Taxes-Other (283)		200,712,358	194,514,640
65	Total Deferred Credits (lines 56 through 64)		1,641,356,115	1,609,023,135
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		8,999,290,659	7,944,413,003

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Filed Date: 04/07/2021

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 112 Line No.: 26 Column: c**

Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000. See Note 9 to the Financial Statements on page 123 for leasing disclosures.

**Schedule Page: 112 Line No.: 49 Column: c**

Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000. See Note 7 to the Financial Statements on page 123 for leasing disclosures.

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024 Submission Date: 04/06/2021			

STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	1,733,917,146	1,772,552,889		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	1,015,368,224	1,064,391,128		
5	Maintenance Expenses (402)	320-323	51,848,886	59,870,268		
6	Depreciation Expense (403)	336-337	254,485,113	196,451,788		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	2,121,474	619,059		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	25,915,894	27,896,392		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		4,969,783	13,518,482		
13	(Less) Regulatory Credits (407.4)		65,649,002	18,233,658		
14	Taxes Other Than Income Taxes (408.1)	262-263	87,010,184	72,171,786		
15	Income Taxes - Federal (409.1)	262-263	-31,502,626	-3,649,019		
16	- Other (409.1)	262-263	-1,575,461	610,012		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	127,163,377	205,332,215		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	104,247,526	176,978,891		
19	Investment Tax Credit Adj. - Net (411.4)	266	-52,421	-52,421		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		133,935	-5		
23	Losses from Disposition of Allowances (411.9)			873,526		
24	Accretion Expense (411.10)		3,652,390	2,137,505		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,369,374,354	1,444,958,177		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		364,542,792	327,594,712		

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4			
Document Accession #: 20210407-8024 Submission Date: 04/06/2021						
STATEMENT OF INCOME FOR THE YEAR (Continued)						
<p>9. Use page 122 for important notes regarding the statement of income for any account thereof.</p> <p>10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.</p> <p>11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.</p> <p>12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.</p> <p>13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.</p> <p>14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.</p> <p>15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.</p>						
ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
1,733,917,146	1,772,552,889					2
						3
1,015,368,224	1,064,391,128					4
51,848,886	59,870,268					5
254,485,113	196,451,788					6
2,121,474	619,059					7
25,915,894	27,896,392					8
						9
						10
						11
4,969,783	13,518,482					12
65,649,002	18,233,658					13
87,010,184	72,171,786					14
-31,502,626	-3,649,019					15
-1,575,461	610,012					16
127,163,377	205,332,215					17
104,247,526	176,978,891					18
-52,421	-52,421					19
						20
						21
133,935	-5					22
	873,526					23
3,652,390	2,137,505					24
1,369,374,354	1,444,958,177					25
364,542,792	327,594,712					26

Name of Respondent		This Report Is:		Date of Report		Year/Period of Report	
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) 04/06/2021		End of 2020/Q4	
Document Accession #: 20210407-8024		Submission Date: 04/06/2021					
STATEMENT OF INCOME FOR THE YEAR (continued)							
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)	
			Current Year (c)	Previous Year (d)			
27	Net Utility Operating Income (Carried forward from page 114)		364,542,792	327,594,712			
28	Other Income and Deductions						
29	Other Income						
30	Nonutility Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)						
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)						
33	Revenues From Nonutility Operations (417)		162,362	124,413			
34	(Less) Expenses of Nonutility Operations (417.1)		270,031	191,622			
35	Nonoperating Rental Income (418)						
36	Equity in Earnings of Subsidiary Companies (418.1)	119					
37	Interest and Dividend Income (419)		844,877	4,544,072			
38	Allowance for Other Funds Used During Construction (419.1)		33,470,912	26,806,764			
39	Miscellaneous Nonoperating Income (421)		15,140	-353,173			
40	Gain on Disposition of Property (421.1)		-10,465	61,254			
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		34,212,795	30,991,708			
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)		109,478				
44	Miscellaneous Amortization (425)						
45	Donations (426.1)		413,634	1,433,231			
46	Life Insurance (426.2)		-23,429	-97,708			
47	Penalties (426.3)		69,403	187,236			
48	Exp. for Certain Civic, Political & Related Activities (426.4)		575,905	645,905			
49	Other Deductions (426.5)		194,204	495,283			
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		1,339,195	2,663,947			
51	Taxes Applic. to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	262-263	20,864	28,485			
53	Income Taxes-Federal (409.2)	262-263	83,408	333,073			
54	Income Taxes-Other (409.2)	262-263	-3,332	22,233			
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	244,626	1			
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277		2			
57	Investment Tax Credit Adj.-Net (411.5)						
58	(Less) Investment Tax Credits (420)						
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		345,566	383,790			
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		32,528,034	27,943,971			
61	Interest Charges						
62	Interest on Long-Term Debt (427)		108,742,729	96,694,431			
63	Amort. of Debt Disc. and Expense (428)		1,711,774	1,447,980			
64	Amortization of Loss on Required Debt (428.1)		815,500	807,614			
65	(Less) Amort. of Premium on Debt-Credit (429)						
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)						
67	Interest on Debt to Assoc. Companies (430)		470,970	862,225			
68	Other Interest Expense (431)		4,862,816	4,978,442			
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		14,319,063	12,319,331			
70	Net Interest Charges (Total of lines 62 thru 69)		102,284,726	92,471,361			
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		294,786,100	263,067,322			
72	Extraordinary Items						
73	Extraordinary Income (434)						
74	(Less) Extraordinary Deductions (435)						
75	Net Extraordinary Items (Total of line 73 less line 74)						
76	Income Taxes-Federal and Other (409.3)	262-263					
77	Extraordinary Items After Taxes (line 75 less line 76)						
78	Net Income (Total of line 71 and 77)		294,786,100	263,067,322			

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 114 Line No.: 4 Column: c**

Includes \$16 million of demand-side management program expenses.

**Schedule Page: 114 Line No.: 4 Column: d**

Includes \$17 million of demand-side management program expenses.

**Schedule Page: 114 Line No.: 12 Column: c**

TX 47527 TCRF Billings	\$ (100)
Hale Excess Over Revenue Requirement	(77,703)
NM RPS Rider Amort	2,266,136
TX Restruct Recoverable Meter	34,898
NM Z2 Amort	520,490
TX Z2 Amort	(396,466)
SPS TX 2019 RETAIL	2,622,527
	<u>\$ 4,969,783</u>

**Schedule Page: 114 Line No.: 12 Column: d**

TX 47527 TCRF Billings	\$ 5,466,386
Hale Excess Over Revenue Requirement	550,365
NM RPS Rider Amort	5,636,914
TX Restruct Recoverable Meter	34,898
NM Z2 Amort	520,490
TX Z2 Amort	1,309,429
	<u>\$13,518,482</u>

**Schedule Page: 114 Line No.: 13 Column: c**

ARO Reg Credits Electric	\$ 5,773,864
Amort of Inc Capital RL	53,949
NM Lg Cust Cap Amort	2,395,569
TX 49831 Cost Deferrals	56,369,135
TX 47527 Settlement	186
NM 2018 Over recovery and interest	1,056,300
	<u>\$65,649,002</u>

**Schedule Page: 114 Line No.: 13 Column: d**

ARO Reg Credits Electric	\$ 2,756,564
Amort of Inc Capital RL	53,949
NM Lg Cust Cap Amort	1,851,317
TX 49831 Cost Deferrals	13,523,666
TX 47527 Settlement-Interest	48,162
	<u>\$18,233,658</u>

**Schedule Page: 114 Line No.: 15 Column: c**

Unnatural balances for FERC 409 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.

**Schedule Page: 114 Line No.: 16 Column: c**

Unnatural balances for FERC 409 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.

**Schedule Page: 114 Line No.: 22 Column: c**

TX REC Sale	\$ 22,751
NM REC Sale	(35)
2018 REC Sale	111,157
SO2 Auction	21
SO2 Sharing	41
SPS TU 3	0
	<u>\$ 133,935</u>

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 114 Line No.: 22 Column: d**

Gain-Disposition of SO2 Allowances	\$ 59
SO2 Texas Retail Sharing	(16)
SO2 New Mexico Retail Sharing	(32)
Gain-Disposition of REC Allowances	(16)
	\$ (5)

**Schedule Page: 114 Line No.: 22 Column: g**

TX REC Sale	\$ 22,751
NM REC Sale	\$ (35)
2018 REC Sale	\$ 111,157
SO2 Auction	\$ 21
SO2 Sharing	\$ 41
SPS TU 3	\$ 0
	\$ 133,935

**Schedule Page: 114 Line No.: 22 Column: h**

Gain-Disposition of SO2 Allowances	\$ 59
SO2 Texas Retail Sharing	(16)
SO2 New Mexico Retail Sharing	(32)
Gain-Disposition of REC Allowances	(16)
	\$ (5)

**Schedule Page: 114 Line No.: 39 Column: c**

Unnatural balance due to interest due to customers related to overcollected deferred fuel balances

**Schedule Page: 114 Line No.: 40 Column: c**

2019 sale of distribution center - delay due to real estate closing

**Schedule Page: 114 Line No.: 46 Column: c**

Income on Company owned life insurance

**Schedule Page: 114 Line No.: 46 Column: d**

Income on Company owned life insurance

**Schedule Page: 114 Line No.: 53 Column: c**

Unnatural balances for FERC 409 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.

**Schedule Page: 114 Line No.: 54 Column: c**

Unnatural balances for FERC 409 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.

**Schedule Page: 114 Line No.: 55 Column: c**

Unnatural balances for FERC 409 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8024	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021 Submission Date: 04/06/2021	Year/Period of Report End of 2020/Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		534,982,517	605,725,195
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Cumulative Effect Adjustment - Accounting Standards Update (ASU) No. 2016-13		-171,783	
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)		-171,783	
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		294,786,100	263,067,322
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31			-320,232,700	( 333,810,000)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-320,232,700	( 333,810,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		509,364,134	534,982,517
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				



Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-80024	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission Submission Date: 04/06/2021	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		509,364,134	534,982,517
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)			

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 118 Line No.: 4 Column: c**

On May 7, 2020 the FERC issued guidance in Docket No. AI20-2-000 approving use of Account 439, Adjustments to Retained Earnings, to record the cumulative adjustment to beginning retained earnings for the implementation of Accounting Standards Update (ASU) No. 2016-13, Financial Instructions - Credit Losses (Topic 326).

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
<b>STATEMENT OF CASH FLOWS</b>				
<p>(1) Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.</p> <p>(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.</p> <p>(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.</p> <p>(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>				
Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)	
1	Net Cash Flow from Operating Activities:			
2	Net Income (Line 78(c) on page 117)	294,786,100	263,067,322	
3	Noncash Charges (Credits) to Income:			
4	Depreciation and Depletion	260,258,977	197,754,274	
5	Amortization of Premium, Discount and Debt Expense	2,527,274	2,255,594	
6	Amortization of Regulatory Assets and Liabilities	-60,679,219	-881,360	
7	Amortization of Software and Others	25,915,894	27,896,392	
8	Deferred Income Taxes (Net)	23,160,477	28,353,323	
9	Investment Tax Credit Adjustment (Net)	-52,421	-52,421	
10	Net (Increase) Decrease in Receivables	-21,010,959	205,227	
11	Net (Increase) Decrease in Inventory	-34,371,273	-21,397,888	
12	Net (Increase) Decrease in Allowances Inventory	-1,003,500	930,955	
13	Net Increase (Decrease) in Payables and Accrued Expenses	22,365,881	-2,863,693	
14	Net (Increase) Decrease in Other Regulatory Assets	-66,680,641	4,813,942	
15	Net Increase (Decrease) in Other Regulatory Liabilities	-56,242,056	17,006,448	
16	(Less) Allowance for Other Funds Used During Construction	33,470,912	26,806,764	
17	(Less) Undistributed Earnings from Subsidiary Companies			
18	Change in Accrued Utility Revenues	58,860	-581,139	
19	Change in Other Current Assets and Liabilities	-3,440,369	-1,987,705	
20	Net Derivative Losses	-139,535	63,181	
21	Change in Other Noncurrent Liabilities and Deferred Amounts	61,074,441	-14,531,663	
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	413,057,019	473,244,025	
23				
24	Cash Flows from Investment Activities:			
25	Construction and Acquisition of Plant (including land):			
26	Gross Additions to Utility Plant (less nuclear fuel)	-1,174,567,049	-871,197,746	
27	Gross Additions to Nuclear Fuel			
28	Gross Additions to Common Utility Plant			
29	Gross Additions to Nonutility Plant	-808,339		
30	(Less) Allowance for Other Funds Used During Construction	-33,470,912	-26,806,764	
31	Other (provide details in footnote):			
32				
33				
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-1,141,904,476	-844,390,982	
35				
36	Acquisition of Other Noncurrent Assets (d)			
37	Proceeds from Disposal of Noncurrent Assets (d)			
38				
39	Investments in and Advances to Assoc. and Subsidiary Companies			
40	Contributions and Advances from Assoc. and Subsidiary Companies			
41	Disposition of Investments in (and Advances to)			
42	Associated and Subsidiary Companies			
43				
44	Purchase of Investment Securities (a)			
45	Proceeds from Sales of Investment Securities (a)			

Name of Respondent		This Report Is:	Date of Report	Year/Period of Report
Southwestern Public Service Company Document Accession #: 20210407-8004		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/06/2021	End of 2020/Q4
STATEMENT OF CASH FLOWS				
<p>(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.            (2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.            (3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.            (4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>				
Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)	
46	Loans Made or Purchased			
47	Collections on Loans			
48				
49	Net (Increase) Decrease in Receivables			
50	Net (Increase ) Decrease in Inventory			
51	Net (Increase) Decrease in Allowances Held for Speculation			
52	Net Increase (Decrease) in Payables and Accrued Expenses			
53	Other: Investments in Utility Money Pool	-4,000,000	-133,000,000	
54	Other: Repayments from Utility Money Pool	4,000,000	133,000,000	
55				
56	Net Cash Provided by (Used in) Investing Activities			
57	Total of lines 34 thru 55)	-1,141,904,476	-844,390,982	
58				
59	Cash Flows from Financing Activities:			
60	Proceeds from Issuance of:			
61	Long-Term Debt (b)	342,679,668	292,213,366	
62	Preferred Stock			
63	Common Stock			
64	Other: Capital Contributions by Parent	438,100,228	426,232,344	
65	Other: Borrowings Under Utility Money Pool	561,000,000	296,000,000	
66	Net Increase in Short-Term Debt (c)	250,000,000	-42,000,000	
67	Other (provide details in footnote):			
68				
69				
70	Cash Provided by Outside Sources (Total 61 thru 69)	1,591,779,896	972,445,710	
71				
72	Payments for Retirement of:			
73	Long-term Debt (b)			
74	Preferred Stock			
75	Common Stock			
76	Other: Repayment of Utility Money Pool	-561,000,000	-296,000,000	
77	Other: Taxes Paid - Share-Based Awards	-318,637		
78	Net Decrease in Short-Term Debt (c)			
79				
80	Dividends on Preferred Stock			
81	Dividends on Common Stock	-312,446,775	-332,687,725	
82	Net Cash Provided by (Used in) Financing Activities			
83	(Total of lines 70 thru 81)	718,014,484	343,757,985	
84				
85	Net Increase (Decrease) in Cash and Cash Equivalents			
86	(Total of lines 22,57 and 83)	-10,832,973	-27,388,972	
87				
88	Cash and Cash Equivalents at Beginning of Period	16,644,704	44,033,676	
89				
90	Cash and Cash Equivalents at End of period	5,811,731	16,644,704	

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Filed Date: 04/07/2021

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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FOOTNOTE DATA			

**Schedule Page: 120 Line No.: 90 Column: b**

Cash (131)	\$	-
Working Fund (135)		100,500
Temporary Cash Investments (136)		5,711,231
	\$	5,811,731

**Schedule Page: 120 Line No.: 90 Column: c**

Cash (131)	\$	-
Working Fund (135)		100,500
Temporary Cash Investments (136)		16,544,204
	\$	16,644,704

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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

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

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NOTES TO FINANCIAL STATEMENTS (Continued)			

**SOUTHWESTERN PUBLIC SERVICE COMPANY**  
**Notes to Financial Statements**

**1. Summary of Significant Accounting Policies**

**General** — Southwestern Public Service Company (SPS) is engaged in the regulated generation, purchase, transmission, distribution and sale of electricity. SPS is subject to regulation by the Federal Energy Regulatory Commission (FERC) and state utility commissions.

**Business and System of Accounts** — SPS is a wholly-owned subsidiary of Xcel Energy Inc. that is principally engaged in the generation, purchase, transmission, distribution, and sale of electricity.

**Basis of Accounting** - The accompanying financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than Generally Accepted Accounting Principles (GAAP). The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- Current maturities of long-term debt are included as long-term debt, while GAAP requires such maturities to be classified as current liabilities.
- Deferred financing costs are included as deferred debits in the FERC presentation in contrast to the GAAP presentation in which they are included as a deduction from the carrying amount of long-term debt.
- Accumulated deferred income taxes are shown as long-term assets and liabilities at their gross amounts in the FERC presentation, in contrast to the GAAP presentation as net long-term assets and liabilities.
- Regulatory assets and liabilities are classified as current and noncurrent for GAAP presentation, while FERC requires all regulatory assets and liabilities to be classified as noncurrent deferred debits.
- Unrecognized tax benefits are recorded for temporary adjustments in accounts established for accumulated deferred income taxes in the FERC presentation, in contrast to its GAAP presentation as taxes accrued and other noncurrent liabilities.
- Removal costs for future removal obligations are classified as accumulated depreciation within the utility plant accounts in the FERC presentation and regulatory liabilities in the GAAP presentation.
- Certain commodity trading purchases and sales transactions are presented gross as expenses and revenues for FERC presentation; however the net margin is reported as net sales for GAAP presentation.
- Various expenses such as donations, lobbying, and other non-regulatory expenses are presented as other income and deductions for FERC presentation and reported as operating expenses for GAAP presentation.
- Income tax expense related to utility operations is shown as a component of utility operating expenses in the FERC presentation, in contrast to its GAAP presentation as a below-the-line deduction from operating income.
- For certain capital projects where there is recovery of a return on construction work in progress (CWIP), certain amounts of allowance for funds used during construction (AFUDC) are not recognized in CWIP for GAAP. While for FERC presentation, they are recorded in CWIP but the benefit is deferred as a liability and amortized over the life of the property as a reduction of costs.
- Non-service cost components of net periodic benefit costs that are reported on the income statement are recorded as operation expenses in the FERC presentation and as other income, net for GAAP presentation. Non-service costs that are eligible for capitalization are recorded as a component of net utility plant in the FERC presentation and as regulatory assets for GAAP.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

If GAAP were followed, these financial statement line items would have values greater/(lesser) than those shown by FERC presentation of:

(Millions of Dollars)	Dec. 31, 2020
<b>Balance Sheet</b>	
Net utility assets	\$ (314)
Current assets	78
Current liabilities	67
Other long-term assets	96
Long-term debt and other long-term liabilities	(208)
<b>Statement of Income</b>	
Operating revenues	\$ 136
Operating expenses	142
Other income and deductions	(2)
Interest and finance charges	2

**Use of Estimates** — SPS uses estimates based on the best information available in recording transactions and balances resulting from business operations. Estimates are used on items such as plant depreciable lives or potential disallowances, asset retirement obligations (AROs), certain regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations and actuarially determined benefit costs. Recorded estimates are revised when better information becomes available or actual amounts can be determined. Revisions can affect operating results.

**Regulatory Accounting** — SPS accounts for income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income, are deferred as regulatory assets based on the expected ability to recover the costs in future rates.
- Certain credits, which would otherwise be reflected as income or other comprehensive income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates or because the amounts were collected in rates prior to the costs being incurred.

Estimates of recovering deferred costs and returning deferred credits are based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are amortized consistent with the treatment in the rate setting process.

If changes in the regulatory environment occur, SPS may no longer be eligible to apply this accounting treatment and may be required to eliminate regulatory assets and liabilities from its balance sheet. Such changes could have a material effect on SPS' results of operations, financial condition and cash flows.

See Note 2 for further information.

**Income Taxes** — SPS accounts for income taxes using the asset and liability method, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. SPS defers income taxes for all temporary differences between pretax financial and taxable income and between the book and tax bases of assets and liabilities. SPS uses rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets



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NOTES TO FINANCIAL STATEMENTS (Continued)			

and liabilities is recognized in the period that includes the enactment date.

The effects of SPS' tax rate changes are generally subject to a normalization method of accounting. Therefore, the revaluation of most of its net deferred taxes upon a tax rate reduction results in the establishment of a net regulatory liability, which would be refundable to utility customers over the remaining life of the related assets. SPS anticipates that a tax rate increase would result in the establishment of a regulatory asset, subject to regulatory approval.

Tax credits are recorded when earned unless there is a requirement to defer the benefit and amortize it over the book depreciable lives of the related property. The requirement to defer and amortize tax credits only applies to federal investment tax credits (ITCs) related to public utility property. Utility rate regulation also has resulted in the recognition of regulatory assets and liabilities related to income taxes. Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized.

SPS follows the applicable accounting guidance to measure and disclose uncertain tax positions that it has taken or expects to take in its income tax returns. SPS recognizes a tax position in its financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position. Recognition of changes in uncertain tax positions are reflected as a component of income tax expense.

SPS reports interest and penalties related to income taxes within other (expense) income or interest charges in the statements of income.

Xcel Energy Inc. and its subsidiaries, including SPS, file consolidated federal income tax returns as well as consolidated or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc. are allocated to its subsidiaries based on separate company computations. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with consolidated state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries.

See Note 4 for further information.

**Utility Plant and Depreciation in Regulated Operations** — Utility plant is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and allowance for funds used during construction (AFUDC). The cost of plant retired is charged to accumulated depreciation and amortization. Amounts recovered in rates for future removal costs are recorded as regulatory liabilities. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs are charged to expense as incurred. Maintenance and replacement of items determined to be less than a unit of property are charged to operating expenses as incurred. Planned maintenance activities are charged to operating expense unless the cost represents the acquisition of an additional unit of property or the replacement of an existing unit of property.

Utility plant is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in utility plant that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary.

SPS records depreciation expense using the straight-line method over the plant's useful life. Actuarial life studies are performed and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Plant removal costs are recovered in rates as authorized by the appropriate regulatory entities. The amount of removal costs are based on current factors used in existing depreciation rates. Depreciation expense, expressed as a percentage of average depreciable property, was 3.1% in 2020 and 2.9% in 2019.

**AROs** — SPS accounts for AROs under accounting guidance that requires a liability for the fair value of an ARO to be recognized in the period in which it is incurred if it can be reasonably estimated, with the offsetting associated asset retirement costs capitalized as a long-lived asset. The liability is generally increased over time by applying the effective interest method of accretion, and the capitalized costs are depreciated over the useful life of the long-lived asset. Changes resulting from revisions to the timing or amount of expected asset retirement cash flows are recognized as an increase or a decrease in the ARO.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

See Note 7 for further information.

**Benefit Plans and Other Postretirement Benefits** — SPS maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans requires management to make various assumptions and estimates.

Certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are deferred as regulatory assets and liabilities, rather than recorded as other comprehensive income, based on regulatory recovery mechanisms.

See Note 6 for further information.

**Environmental Costs** — Environmental costs are recorded when it is probable SPS is liable for remediation costs and the liability can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable that the costs will be recovered from customers in future rates. Otherwise, the costs are expensed. If an environmental expense is related to facilities currently in use, such as emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs are regularly adjusted as estimates are revised and remediation proceeds. If other participating potentially responsible parties exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for SPS' expected share of the cost.

Future costs of restoring sites are treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for removal expenses. Removal costs recovered in rates before the related costs are incurred are classified as a regulatory liability.

See Note 7 for further information.

**Revenue from Contracts with Customers** — Performance obligations related to the sale of energy are satisfied as energy is delivered to customers. SPS recognizes revenue that corresponds to the price of the energy delivered to the customer. The measurement of energy sales to customers is generally based on the reading of their meters, which occurs systematically throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenue is recognized.

SPS does not recognize a separate financing component of its collections from customers as contract terms are short-term in nature. SPS presents its revenues net of any excise or sales taxes or fees.

SPS participates in Southwest Power Pool, Inc. (SPP). SPS recognizes physical sales to customers (native load and wholesale) on a gross basis in electric revenues and cost of sales. Revenues and charges for short-term physical wholesale sales of excess energy transacted through regional transmission organizations (RTOs) are also recorded on a gross basis. Other revenues and charges settled/facilitated through an RTO are recorded on a net basis in cost of sales.

**Cash and Cash Equivalents** — SPS considers investments in instruments with a remaining maturity of three months or less at the time of purchase to be cash equivalents.

**Accounts Receivable and Allowance for Bad Debts** — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. SPS establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers.

As of Dec. 31, 2020 and 2019, the allowance for bad debts was \$8 million and \$5 million, respectively.

**Inventory** — Inventory is recorded at average cost.

**Fair Value Measurements** — SPS presents cash equivalents, interest rate derivatives and commodity derivatives at estimated fair values in its financial statements. Cash equivalents are recorded at cost plus accrued interest; money market funds are measured using quoted net asset values (NAVs). For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used to establish fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price, SPS may use quoted prices for similar contracts or internally prepared valuation models to determine fair value. For the pension and postretirement plan assets published trading data and pricing models, generally using the most observable inputs available, are utilized to estimate

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NOTES TO FINANCIAL STATEMENTS (Continued)			

fair value for each security.

See Notes 5 and 6 for further information.

**Derivative Instruments** — SPS uses derivative instruments in connection with its utility commodity price and interest rate activities, including forward contracts, futures, swaps and options. Any derivative instruments not qualifying for the normal purchases and normal sales exception are recorded on the balance sheets at fair value as derivative instruments. Classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship. Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. Classification as a regulatory asset or liability is based on expected recovery of derivative instrument settlements through fuel and purchased energy cost recovery mechanisms. Interest rate hedging transactions are recorded as a component of interest expense.

**Normal Purchases and Normal Sales** — SPS enters into contracts for purchases and sales of commodities for use in its operations. At inception, contracts are evaluated to determine whether a derivative exists and/or whether an instrument may be exempted from derivative accounting if designated as a normal purchase or normal sale.

See Note 5 for further information.

**Commodity Trading Operations** — Pursuant to the joint operating agreement (JOA) approved by the FERC, some of the commodity trading margins from Public Service Company of Colorado (PSCO) are apportioned to NSP-Minnesota and SPS. Commodity trading activities are not associated with energy produced from PSCO's generation assets or energy and capacity purchased to serve native load. Commodity trading contracts are recorded at fair market value and commodity trading results include the impact of all margin-sharing mechanisms.

See Note 5 for further information.

**Other Utility Items**

**AFUDC** — AFUDC represents the cost of capital used to finance utility construction activity. AFUDC is computed by applying a composite financing rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income (for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in SPS' rate base for establishing utility rates.

**Alternative Revenue** — Certain rate rider mechanisms (including demand side management (DSM) programs) qualify as alternative revenue programs. These mechanisms arise from costs imposed upon the utility by action of a regulator or legislative body related to an environmental, public safety or other mandate. When certain criteria are met, including expected collection within 24 months, revenue is recognized equal to the revenue requirement, which may include incentives and return on rate base items. Billing amounts are revised periodically for differences between total amount collected and revenue earned, which may increase or decrease the level of revenue collected from customers. Alternative revenues arising from these programs are presented on a gross basis and disclosed separately from revenue from contracts with customers.

**Conservation Programs** — SPS has implemented programs in its jurisdictions to assist customers in conserving energy and reducing peak demand on the electric system. These programs include commercial motor, air conditioner and lighting upgrades, as well as residential rebates for participation in air conditioner interruption and home weatherization.

The costs incurred for some DSM programs are deferred as permitted by the applicable regulatory jurisdiction. For those programs, costs are deferred if it is probable future revenue will be provided to permit recovery of the incurred cost. Revenues recognized for incentive programs designed for recovery of lost margins and/or conservation performance incentives are limited to amounts expected to be collected within 24 months from the annual period in which they are earned. SPS recovers approved conservation program costs in base rate revenue or through a rider.

**Emission Allowances** — Emission allowances are recorded at cost, including broker commission fees. The inventory accounting model is utilized for all emission allowances and sales of these allowances are included in electric revenues.

**Renewable Energy Credits (RECs)** — Cost of RECs that are utilized for compliance is recorded as electric fuel and purchased power expense. SPS reduces recoverable fuel costs for the cost of RECs and records that cost as a regulatory asset when the amount is recoverable in future rates.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Sales of RECs are recorded in electric revenues on a gross basis. Cost of these RECs and amounts credited to customers under margin-sharing mechanisms are recorded in electric fuel and purchased power expense.

**Segment Information** — SPS has only one reportable segment. SPS is a wholly owned subsidiary of Xcel Energy Inc. and operates in the regulated electric utility industry providing wholesale and retail electric service in the states of Texas and New Mexico.

**Subsequent Events** — In February 2021, the United States experienced winter storm Uri and extreme cold temperatures in the central United States. This severe weather event increased the demand for natural gas used in our electric business. Certain operational assets were impacted by extreme cold temperatures and the cold further impacted the availability of renewable generation across the region (which typically acts as an economic hedge against commodity prices) contributing to extremely high market prices for natural gas and electricity. As a result, electric and natural gas fuel costs increased and are subject to final settlement.

SPS has fuel recovery mechanisms in all of its states to recover the increased cost of natural gas and electricity. However, given the impact of these higher costs to our customers during a pandemic, we expect our regulators to undertake a heightened review and we intend to work with our commissions to recover these costs over time to help mitigate the impacts on customer bills. SPS increased planned debt issuances and has adequate liquidity for the timing difference between fuel payments and revenue collection from customers and to address any potential need to post collateral.

Management has evaluated the impact of events occurring after Dec. 31, 2020 up to Feb. 17, 2021, the date SPS' GAAP financial statements were issued, and has updated such evaluation for disclosure purposes through April 6, 2021. These financial statements contain all necessary adjustments and disclosures resulting from that evaluation.

## 2. Regulatory Assets and Liabilities

Regulatory assets and liabilities are created for amounts that regulators may allow to be collected or may require to be paid back to customers in future electric rates. SPS would be required to recognize the write-off of regulatory assets and liabilities in net income or other comprehensive income if changes in the utility industry no longer allow for the application of regulatory accounting guidance under GAAP.

Components of regulatory assets:

(Millions of Dollars)	Remaining Amortization Period	Dec. 31, 2020	Dec. 31, 2019
Pension and retiree medical obligations	Various	\$ 185	\$ 210
Excess deferred taxes — Tax Cuts and Jobs Act (TCJA)	Various	53	54
Recoverable deferred taxes on AFUDC recorded in plant	Plant lives	42	34
Net AROs (a)	Various	33	27
Conservation programs (b)	One to two years	1	1
Other	Various	89	11
Total regulatory assets		<u>\$ 403</u>	<u>\$ 337</u>

(a) Includes amounts recorded for future recovery of AROs.

(b) Includes costs for conservation programs, as well as incentives allowed in certain jurisdictions.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Components of regulatory liabilities:

(Millions of Dollars)	Remaining Amortization Period	Dec. 31, 2020	Dec. 31, 2019
Deferred income tax adjustments and TCJA refunds (a)	Various	\$ 518	\$ 542
Deferred electric energy costs	Various	35	82
Gain from asset sales	Various	2	2
Conservation programs	Less than one year	4	3
Other	Various	39	47
Total regulatory liabilities		\$ 598	\$ 676

(a) Includes the revaluation of recoverable/regulated plant accumulated deferred income taxes (ADIT) and revaluation impact of non-plant ADIT due to the TCJA.

(b) Revenue subject to refund of \$4 million for 2019 was included in other current liabilities and none for 2020.

At Dec. 31, 2020 and 2019, SPS' regulatory assets not earning a return primarily included the unfunded portion of pension and retiree medical obligations and net AROs. In addition, SPS' regulatory assets included \$114 million and \$57 million at Dec. 31, 2020 and 2019, respectively, of past expenditures not earning a return. Amounts are related to formula rates, losses on reacquired debt and certain rate case expenditures.

### 3. Borrowings and Other Financing Instruments

#### Short-Term Borrowings

SPS meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility and the money pool.

**Money Pool** — Xcel Energy Inc. and its utility subsidiaries have established a money pool arrangement that allows for short-term investments in and borrowings between the utility subsidiaries. Xcel Energy Inc. may make investments in the utility subsidiaries at market-based interest rates; however, the money pool arrangement does not allow the utility subsidiaries to make investments in Xcel Energy Inc.

Money pool borrowings for SPS were as follows:

(Millions of Dollars, Except Interest Rates)	Year Ended Dec. 31	
	2020	2019
Borrowing limit	\$ 100	\$ 100
Amount outstanding at period end	—	—
Average amount outstanding	43	8
Maximum amount outstanding	100	100
Weighted average interest rate, computed on a daily basis	0.54 %	2.42 %

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Weighted average interest rate at end of period N/A N/A

**Commercial Paper** — Commercial paper outstanding for SPS was as follows:

(Millions of Dollars, Except Interest Rates)	Year Ended Dec. 31	
	2020	2019
Borrowing limit	\$ 500	\$ 500
Amount outstanding at period end	250	—
Average amount outstanding	44	72
Maximum amount outstanding	250	316
Weighted average interest rate, computed on a daily basis	1.11 %	2.68 %
Weighted average interest rate at end of period	0.29	N/A

**Letters of Credit** — SPS may use letters of credit, typically with terms of one year, to provide financial guarantees for certain operating obligations. At both Dec. 31, 2020 and 2019, there were \$2 million of letters of credit outstanding under the credit facility. The contract amounts of these letters of credit approximate their fair value and are subject to fees.

**Credit Facility** — In order to use its commercial paper program to fulfill short-term funding needs, SPS must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper in an aggregate amount exceeding available capacity under this credit facility. The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

**Amended Credit Agreement** — In June 2019, SPS entered into an amended five-year credit agreement with a syndicate of banks. The amended credit agreement has substantially the same terms and conditions as the prior credit agreement with the exception of the following:

- Maturity is June 2024.
- Borrowing limit is \$500 million.

The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

Features of SPS' credit facility:

Debt-to-Total Capitalization Ratio <sup>(a)</sup>		Amount Facility May Be Increased (millions)	Additional Periods for Which a One-Year Extension May Be Requested <sup>(b)</sup>
2020	2019		
48%	46%	\$50	2

(a) The credit facility has a financial covenant requiring that the debt-to-total capitalization ratio be less than or equal to 65%.

(b) All extension requests are subject to majority bank group approval.

The credit facility has a cross-default provision that SPS would be in default on its borrowings under the facility if SPS or any of its future significant subsidiaries whose total assets exceed 15% of SPS' total assets default on indebtedness in an aggregate principal amount exceeding \$75 million.

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If SPS does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender. As of Dec. 31, 2020, SPS was in compliance with all financial covenants.

SPS had the following committed credit facility available as of Dec. 31, 2020.

Credit Facility <sup>(a)</sup>	Drawn <sup>(b)</sup>	Available
\$500	\$252	\$248

(a) This credit facility matures in June 2024.

(b) Includes letters of credit and outstanding commercial paper.

All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. SPS had no direct advances on the facility outstanding at Dec. 31, 2020 and 2019.

#### Long-Term Borrowings and Other Financing Instruments

Generally, all property of SPS is subject to the lien of its first mortgage indenture. Debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses for refinanced debt are deferred and amortized over the life of the new issuance.

Long-term debt obligations for SPS as of Dec. 31 (millions of dollars):

Financing Instrument	Interest Rate	Maturity Date	2020	2019
First mortgage bonds	3.30 %	June 15, 2024	\$ 150	\$ 150
First mortgage bonds	3.30	June 15, 2024	200	200
Unsecured senior notes	6.00	Oct. 1, 2033	100	100
Unsecured senior notes	6.00	Oct. 1, 2036	250	250
First mortgage bonds	4.50	Aug. 15, 2041	200	200
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	3.40	Aug. 15, 2046	300	300
First mortgage bonds	3.70	Aug. 15, 2047	450	450
First mortgage bonds	4.40	Nov. 15, 2048	300	300
First mortgage bonds <sup>(b)</sup>	3.75	June 15, 2049	300	300
First mortgage bonds <sup>(a)</sup>	3.15	May 1, 2050	350	—
Unamortized discount			(10)	(7)
Unamortized debt issuance cost			(26)	(23)
Total long-term debt			<u>\$ 2,764</u>	<u>\$ 2,420</u>

(a) 2020 financing.

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(b) 2019 financing.

Maturities of long-term debt:

(Millions of Dollars)

2021	\$ —
2022	—
2023	—
2024	350
2025	—

**Capital Stock** — SPS has the following preferred stock:

Preferred Stock Authorized (Shares)	Par Value of Preferred Stock	Preferred Stock Outstanding (Shares) 2020 and 2019
10,000,000	1.00	—

**Dividend Restrictions** — SPS dividends are subject to the FERC's jurisdiction, which prohibits the payment of dividends out of capital accounts. Dividends are solely to be paid from retained earnings. SPS is required to be current on particular interest payments before dividends can be paid.

SPS' state regulatory commissions additionally impose dividend limitations, which are more restrictive than those imposed by the FERC.

Requirements and actuals as of Dec. 31, 2020:

Equity to Total Capitalization Ratio Required Range		Equity to Total Capitalization Ratio Actual <sup>(a)</sup>
Low	High	2020
45.0 %	55.0 %	54.4 %

<sup>(a)</sup> Excludes short-term debt.

Unrestricted Retained Earnings	Total Capitalization	Limit on Total Capitalization <sup>(a)</sup>
millio	billio	
\$ 510 n \$	6 n	N/A

<sup>(a)</sup> SPS may not pay a dividend that would cause it to lose its investment grade bond rating.

#### 4. Income Taxes

**Federal Tax Loss Carryback Claims** — In 2020, Xcel Energy identified certain expenses related to tax years 2009 - 2011 that qualify for an extended carryback claim. SPS is not expected to accrue any income tax expense related to this adjustment.

**Federal Audit** — SPS is a member of Xcel Energy affiliated group that files a consolidated federal income tax return. Statute of limitations applicable to Xcel Energy's consolidated federal tax returns expire as follows:



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Tax Year(s)	Expiration
2014 - 2016	July 2021

Additionally, the statute of limitations related to the federal tax loss carryback claim referenced above has been extended. Xcel Energy has recognized its best estimate of income tax expense that will result from a final resolution of this issue; however, the outcome and timing of a resolution is unknown.

In 2017, the Internal Revenue Service (IRS) concluded the audit of tax years 2012 and 2013 and proposed an adjustment that would impact Xcel Energy's net operating loss (NOL) and effective tax rate (ETR). Xcel Energy filed a protest with the IRS. In April 2020, Xcel Energy and Appeals reached an agreement and no material adjustments were required.

In 2018, the IRS began an audit of tax years 2014 - 2016. In July 2020, Xcel Energy and the IRS reached an agreement and the related benefit was recognized.

**State Audits** — SPS is a member of the Xcel Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2020, SPS' earliest open tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2012. There are currently no state income tax audits in progress.

**Unrecognized Tax Benefits** — Unrecognized tax benefit balance includes permanent tax positions, which if recognized would affect the annual ETR. In addition, the unrecognized tax benefit balance includes temporary tax positions for which the ultimate deductibility is highly certain, but for which there is uncertainty about the timing of such deductibility. A change in the period of deductibility would not affect the ETR but would accelerate the payment to the taxing authority to an earlier period.

**Uncertainty in Income Taxes** — The FERC has not fully adopted the guidance for uncertainty in income taxes. Accordingly, SPS has recorded its unrecognized tax benefits for temporary adjustments, including NOL and tax credit carryforwards, in amounts established for ADIT.

Unrecognized tax benefits — permanent vs temporary:

(Millions of Dollars)	Dec. 31, 2020	Dec. 31, 2019
Unrecognized tax benefit — Permanent tax positions	\$ 3	\$ 3
Unrecognized tax benefit — Temporary tax positions	4	2
Total unrecognized tax benefit	\$ 7	\$ 5

Changes in unrecognized tax benefits:

(Millions of Dollars)	2020	2019
Balance at Jan. 1	\$ 5	\$ 5
Additions based on tax positions related to the current year	1	—
Additions for tax positions of prior years	5	—
Reductions for tax positions of prior years	(4)	—
Balance at Dec. 31	\$ 7	\$ 5

Unrecognized tax benefits were reduced by tax benefits associated with NOL and tax credit carryforwards:

(Millions of Dollars)	Dec. 31, 2020	Dec. 31, 2019
NOL and tax credit carryforwards	\$ (6)	\$ (4)

As the IRS and state audits resume, it is reasonably possible that the amount of unrecognized tax benefit could decrease up to approximately \$5

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million in the next 12 months.

Payable for interest related to unrecognized tax benefits is partially offset by the interest benefit associated with NOL and tax credit carryforwards.

Interest payable related to unrecognized tax benefits:

(Millions of Dollars)	2020	2019
Receivable for interest related to unrecognized tax benefits at Jan. 1	\$ 1	\$ 1
Interest expense related to unrecognized tax benefits	(2)	—
(Payable) receivable for interest related to unrecognized tax benefits at Dec. 31	\$ (1)	\$ 1

No amounts were accrued for penalties related to unrecognized tax benefits as of Dec. 31, 2020 or 2019.

**Other Income Tax Matters** — NOL amounts represent the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2020	2019
Federal tax credit carryforwards	\$ 85	\$ 32
State NOL carryforwards	1	1

Federal carryforward periods expire between 2024 and 2040 and state carryforward periods expire starting 2025.

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense.

Effective income tax rate for years ended Dec. 31:

	2020	2019
Federal statutory rate	21.0 %	21.0 %
State income tax on pretax income, net of federal tax effect	2.3	2.2
Increases (decreases) in tax from:		
Wind production tax credits (PTCs)	(18.3)	(7.9)
Plant regulatory differences (a)	(6.4)	(5.0)
Amortization of excess nonplant deferred taxes	(0.8)	(0.9)
Other tax credits, net NOL & tax credit allowances	(0.7)	(0.6)
Adjustments attributable to tax returns	(0.6)	(0.1)
Other, net	—	0.2
Effective income tax rate	(3.5)%	8.9 %

(a) Regulatory differences for income tax primarily relate to the credit of excess deferred taxes to customers through the average rate assumption method. Income tax benefits

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associated with the credit of excess deferred credits are offset by corresponding revenue reductions.

Components of income tax expense for years ended Dec. 31:

(Millions of Dollars)	2020	2019
Current federal tax benefit	\$ (31)	\$ (5)
Current state tax (benefit) expense	(1)	1
Current change in unrecognized tax (benefit) expense	(1)	1
Deferred federal tax expense	15	22
Deferred state tax expense	8	6
Other	—	1
Total income tax (benefit) expense	<u>\$ (10)</u>	<u>\$ 26</u>

Components of deferred income tax expense as of Dec. 31:

(Millions of Dollars)	2020	2019
Deferred tax expense excluding items below	\$ 55	\$ 52
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	(31)	(24)
Tax benefit allocated to other comprehensive income, net of adoption of ASU No. 2018-02, and other	(1)	—
Deferred tax expense	<u>\$ 23</u>	<u>\$ 28</u>

Components of the net deferred tax liability as of Dec. 31:

(Millions of Dollars)	2020	2019 (a)
Deferred tax liabilities:		
Differences between book and tax bases of property	\$ 944	\$ 854
Operating lease assets	109	116
Regulatory assets	(68)	(86)
Pension expense	33	33
Other	2	—
Total deferred tax liabilities	<u>\$ 1,020</u>	<u>\$ 917</u>

Deferred tax assets:

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Operating lease liabilities	\$ 109	\$ 116
Difference between book and tax bases of property	92	87
Tax credit carryforward	85	32
Regulatory liabilities	(24)	(24)
Deferred fuel costs	9	18
Other employee benefits	7	6
Other	19	14
Total deferred tax assets	297	249
Net deferred tax liability	\$ 723	\$ 668

(a) Prior periods have been reclassified to conform to current year presentation.

In December 2017, SPS remeasured our deferred tax assets and liabilities to the new federal corporate income tax rate of 21%. After filing the 2017 tax return, we completed a final remeasurement of our 2017 deferred tax assets and liabilities to the new corporate tax rate. SPS received guidance from all jurisdictions in 2018-2020 and started the amortization of the deficient and excess ADIT for those jurisdictions. The Protected ADITs, which are required by IRS normalization rules to be provided to customers, are amortized according to the rules of the Average Rate Assumption Method (ARAM) with amortization occurring over the remaining book life of the individual assets. The Unprotected ADITs, are amortized according to each jurisdiction. Nonplant Unprotected is amortized over 5 years. Plant Unprotected will apply ARAM.

The amount of deficient and excess accumulated deferred income tax assets and liabilities that are considered protected and unprotected as of Dec. 31, 2020 and 2019 is reflected below.

(Millions of Dollars)	Dec. 31, 2020		Dec. 31, 2019	
Account	182.3	254	182.3	254
Protected				
Plant	\$ —	\$ 443	\$ —	\$ 456
Nonplant	51	—	53	—
Unprotected				
Plant	—	61	—	66
Nonplant	2	14	1	18
Total				
Plant	\$ —	\$ 504	\$ —	\$ 522
Nonplant	\$ 53	\$ 14	\$ 54	\$ 18

Excess and deficient ADITs in 2020 were amortized in the Statement of Income as follows:

(Millions of Dollars)	Dec. 31, 2020
Protected	
Plant	\$ (9)

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Nonplant	2
Unprotected	
Plant	(3)
Nonplant	(4)
Total	
Plant	\$ (12)
Nonplant	\$ (2)

## 5. Fair Value of Financial Assets and Liabilities

### Fair Value Measurements

Accounting guidance for fair value measurements and disclosures provides a single definition of fair value and requires disclosures about assets and liabilities measured at fair value. A hierarchical framework for disclosing the observability of the inputs utilized in measuring assets and liabilities at fair value is established by this guidance.

- Level 1 — Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices.
- Level 2 — Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs.
- Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets and liabilities included in Level 3 are those valued with models requiring significant management judgment or estimation.

Specific valuation methods include:

**Cash equivalents** — The fair values of cash equivalents are generally based on cost plus accrued interest; money market funds are measured using quoted net asset value.

**Interest rate derivatives** — The fair values of interest rate derivatives are based on broker quotes that utilize current market interest rate forecasts.

**Commodity derivatives** — The methods used to measure the fair value of commodity derivative forwards and options utilize forward prices and volatilities, as well as pricing adjustments for specific delivery locations, and are generally assigned a Level 2 classification. When contractual settlements relate to inactive delivery locations or extend to periods beyond those readily observable on active exchanges or quoted by brokers, the significance of the use of less observable forecasts of forward prices and volatilities on a valuation is evaluated, and may result in Level 3 classification.

Electric commodity derivatives held by SPS include transmission congestion instruments, generally referred to as financial transaction rights (FTRs), purchased from SPP. FTRs purchased from an RTO are financial instruments that entitle or obligate the holder to monthly revenues or charges based on transmission congestion across a given transmission path. The value of an FTR is derived from, and designed to offset, the cost of transmission congestion. In addition to overall transmission load, congestion is also influenced by the operating schedules of power plants and the consumption of electricity pertinent to a given transmission path. Unplanned plant outages, scheduled plant maintenance, changes in the relative costs of fuels used in generation, weather and overall changes in demand for electricity can each impact the operating schedules of the power plants on the transmission grid and the value of an FTR.

If forecasted costs of electric transmission congestion increase or decrease for a given FTR path, the value of that particular FTR instrument will likewise increase or decrease. Given the limited observability of important inputs to the value of FTRs between auction processes, including

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expected plant operating schedules and retail and wholesale demand, fair value measurements for FTRs have been assigned a Level 3.

Non-trading monthly FTR settlements are expected to be recovered through fuel and purchased energy cost recovery mechanisms, and therefore changes in the fair value of the yet to be settled portions of FTRs are deferred as a regulatory asset or liability. Given this regulatory treatment and the limited magnitude of FTRs relative to the electric utility operations of SPS, the numerous unobservable quantitative inputs pertinent to the value of FTRs are immaterial to the financial statements of SPS.

#### Derivative Instruments Fair Value Measurements

SPS enters into derivative instruments, including forward contracts, for trading purposes and to manage risk in connection with changes in interest rates and electric utility commodity prices.

**Interest Rate Derivatives** — SPS may enter into various instruments that effectively fix the interest payments on certain floating rate debt obligations or effectively fix the yield or price on a specified benchmark interest rate for an anticipated debt issuance for a specific period. These derivative instruments are generally designated as cash flow hedges for accounting purposes. As of Dec. 31, 2020, accumulated other comprehensive loss related to interest rate derivatives included immaterial net losses expected to be reclassified into earnings during the next 12 months as the related hedged interest rate transactions impact earnings, including forecasted amounts for unsettled hedges, as applicable.

**Wholesale and Commodity Trading Risk** — SPS conducts various wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS is allowed to conduct these activities within guidelines and limitations as approved by its risk management committee, comprised of management personnel not directly involved in the activities governed by this policy.

**Commodity Derivatives** — SPS enters into derivative instruments to manage variability of future cash flows from changes in commodity prices in its electric utility operations. This could include the purchase or sale of energy or energy-related products and FTRs.

(Amounts in Millions) <sup>(a)</sup>	Dec. 31, 2020	Dec. 31, 2019
Megawatt hours (MWh) of electricity	5	6

(a) Amounts are not reflective of net positions in the underlying commodities.

**Consideration of Credit Risk and Concentrations** — SPS continuously monitors the creditworthiness of counterparties to its interest rate derivatives and commodity derivative contracts prior to settlement, and assesses each counterparty's ability to perform on the transactions set forth in the contracts. Impact of credit risk was immaterial to the fair value of unsettled commodity derivatives presented in the balance sheets.

SPS' most significant concentrations of credit risk with particular entities or industries are contracts with counterparties to its wholesale, trading and non-trading commodity activities. At Dec. 31, 2020, two of the nine most significant counterparties for these activities, comprising \$12 million or 36% of this credit exposure, had investment grade ratings from S&P, Moody's or Fitch Ratings. Six of the nine most significant counterparties, comprising \$22 million or 64% of this credit exposure, were not rated by external rating agencies, but based on SPS' internal analysis, had credit quality consistent with investment grade. One of these significant counterparties, comprising an immaterial amount or less than 1% of this credit exposure, had credit quality less than investment grade, based on internal analysis. Nine of these significant counterparties are municipal or cooperative electric entities, RTOs or other utilities.

**Impact of Derivative Activities on Income and Accumulated Other Comprehensive Loss** — Changes in the fair value of FTRs resulting in a pre-tax net loss of \$7 million in Dec. 31, 2020 and \$7 million in pre-tax net gains for the year ended Dec. 31, 2019, were reclassified as regulatory assets and liabilities. The classification as a regulatory asset or liability is based on expected recovery of FTR settlements through fuel and purchased energy cost recovery mechanisms.

FTR settlement losses were immaterial for the year ended Dec. 31, 2020. For the year ended Dec. 31, 2019, \$6 million of settlement gains were recognized and recorded to electric fuel and purchased power. These derivative settlement gains and losses are shared with electric customers

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through fuel and purchased energy cost-recovery mechanisms, and reclassified out of income as regulatory assets or liabilities, as appropriate.

SPS had no derivative instruments designated as fair value hedges during the years ended Dec. 31, 2020 or 2019.

**Recurring Fair Value Measurements** — SPS' derivative assets and liabilities measured at fair value on a recurring basis were as follows:

(Millions of Dollars)	Dec. 31, 2020						Dec. 31, 2019					
	Fair Value			Fair Value			Fair Value			Fair Value		
	Level 1	Level 2	Level 3	Total	Netting <sup>(a)</sup>	Total	Level 1	Level 2	Level 3	Total	Netting <sup>(a)</sup>	Total
<b>Current derivative assets</b>												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 7	\$ 7	\$ —	\$ 7	\$ —	\$ —	\$ 12	\$ 12	\$ —	\$ 12
Total current derivative assets	\$ —	\$ —	\$ 7	\$ 7	\$ —	7	\$ —	\$ —	\$ 12	\$ 12	\$ —	12
PPAs <sup>(b)</sup>						3						3
Current derivative instruments						\$ 10						\$ 15
<b>Noncurrent derivative assets</b>												
PPAs <sup>(b)</sup>						\$ 9						\$ 13
Noncurrent derivative instruments						\$ 9						\$ 13
<b>Current derivative liabilities</b>												
Other derivative instruments:												
PPAs <sup>(b)</sup>						\$ 4						\$ 4
Current derivative instruments						\$ 4						\$ 4
<b>Noncurrent derivative liabilities</b>												
PPAs <sup>(b)</sup>						\$ 9						\$ 13
Noncurrent derivative instruments						\$ 9						\$ 13

(a) SPS nets derivative instruments and related collateral on its balance sheets when supported by a legally enforceable master netting agreement, and all derivative instruments and related collateral amounts were subject to master netting agreements at Dec. 31, 2020 and 2019. At Dec. 31, 2020 and 2019, derivative assets and liabilities include no obligations to return cash collateral, respectively. At Dec. 31, 2020 and 2019, derivative assets and liabilities include no rights to reclaim cash collateral, respectively. The counterparty netting excludes settlement receivables and payables and non-derivative amounts that may be subject to the same master netting agreements.

(b) During 2006, SPS qualified these contracts under the normal purchase exception. Based on this qualification, the contracts are no longer adjusted to fair value and the previous

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carrying value of these contracts will be amortized over the remaining contract lives along with the offsetting regulatory assets and liabilities.

Changes in Level 3 commodity derivatives for the years ended Dec. 31, 2020 and 2019:

(Millions of Dollars)	Year Ended Dec. 31	
	2020	2019
Balance at Jan. 1	\$ 12	\$ 14
Purchases	23	27
Settlements	(23)	(34)
Net transactions recorded during the period:		
Net (losses) gains recognized as regulatory assets	(5)	5
Balance at Dec. 31	\$ 7	\$ 12

SPS recognizes transfers between levels as of the beginning of each period. There were no transfers of amounts between levels for derivative instruments for Dec. 31, 2020 or 2019.

### Fair Value of Long-Term Debt

As of Dec. 31, other financial instruments for which the carrying amount did not equal fair value:

(Millions of Dollars)	2020		2019	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt	\$ 2,790	\$ 3,381	\$ 2,443	\$ 2,706

Fair value of SPS' long-term debt is estimated based on recent trades and observable spreads from benchmark interest rates for similar securities. Fair value estimates are based on information available to management as of Dec. 31, 2020 and 2019, and given the observability of the inputs, fair values presented for long-term debt were assigned as Level 2.

## 6. Benefit Plans and Other Postretirement Benefits

### Pension and Postretirement Health Care Benefits

Xcel Energy, which includes SPS, has several noncontributory, qualified, defined benefit pension plans that cover almost all employees. All newly hired or rehired employees participate under the Cash Balance formula, which is based on pay credits using a percentage of annual eligible pay and annual interest credits. The average annual interest crediting rates for these plans was 2.37 and 3.12 percent in 2020, and 2019, respectively. Some employees may participate under legacy formulas such as the traditional final average pay or pension equity. Xcel Energy's policy is to fully fund into



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an external trust the actuarially determined pension costs subject to the limitations of applicable employee benefit and tax laws.

In addition to the qualified pension plans, Xcel Energy maintains a supplemental environmental retirement plan (SERP) and a nonqualified pension plan. The SERP is maintained for certain executives who participated in the plan in 2008, when the SERP was closed to new participants. The nonqualified pension plan provides benefits for compensation that is in excess of the limits applicable to the qualified pension plans, with distributions funded by Xcel Energy's consolidated operating cash flows. Obligations of the SERP and nonqualified plan as of Dec. 31, 2020 and 2019 were \$43 million and \$39 million, respectively, of which \$2 million was attributable to SPS in both years. In 2020 and 2019, Xcel Energy recognized net benefit cost for the SERP and nonqualified plans of \$6 million and \$4 million, respectively, of which immaterial amounts were attributable to SPS.

Xcel Energy, which includes SPS, bases the investment-return assumption on expected long-term performance for each of the asset classes in its pension and postretirement health care portfolios. For pension assets, Xcel Energy considers the historical returns achieved by its asset portfolio over the past 20 years or longer period, as well as long-term projected return levels. Xcel Energy and SPS continually review pension assumptions.

Pension cost determination assumes a forecasted mix of investment types over the long-term.

- Investment returns in 2020 were above the assumed level of 6.78%.
- Investment returns in 2019 were above the assumed level of 6.78%.
- In 2021, SPS's expected investment-return assumption is 6.39%.

Pension plan and postretirement benefit assets are invested in a portfolio according to Xcel Energy's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the asset allocation given the long-term risk, return, correlation and liquidity characteristics of each particular asset class. There were no significant concentrations of risk in any industry, index, or entity. Market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by the assets in any year.

State agencies also have issued guidelines to the funding of postretirement benefit costs. SPS is required to fund postretirement benefit costs for Texas and New Mexico amounts collected in rates. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy's ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time. The investment recommendations result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios.

### Plan Assets

For each of the fair value hierarchy levels, SPS' pension plan assets measured at fair value:

(Millions of Dollars)	Dec. 31, 2020 <sup>(a)</sup>					Dec. 31, 2019 <sup>(a)</sup>				
	Measured					Measured				
	Level 1	Level 2	Level 3	at NAV	Total	Level 1	Level 2	Level 3	at NAV	Total
Cash equivalents	\$ 31	\$ —	\$ —	\$ —	\$ 31	\$ 19	\$ —	\$ —	\$ —	\$ 19
Commingled funds	211	—	—	160	371	203	—	—	145	348
Debt securities	—	110	1	—	111	—	98	1	—	99
Equity securities	11	—	—	—	11	12	—	—	—	12
Other	2	1	—	—	3	(17)	—	—	(3)	(20)
Total	\$ 255	\$ 111	\$ 1	\$ 160	\$ 527	\$ 217	\$ 98	\$ 1	\$ 142	\$ 458

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(a) See Note 5 for further information on fair value measurement inputs and methods.

For each of the fair value hierarchy levels, SPS' proportionate allocation of the total postretirement benefit plan assets that were measured at fair value:

(Millions of Dollars)	Dec. 31, 2020 <sup>(a)</sup>					Dec. 31, 2019 <sup>(a)</sup>				
	Measured					Measured				
	Level 1	Level 2	Level 3	at NAV	Total	Level 1	Level 2	Level 3	at NAV	Total
Cash equivalents	\$ 3	\$ —	\$ —	\$ —	\$ 3	\$ 2	\$ —	\$ —	\$ —	\$ 2
Insurance contracts	—	5	—	—	5	—	5	—	—	5
Commingled funds	7	—	—	7	14	7	—	—	8	15
Debt securities	—	22	—	—	22	—	22	—	—	22
Total	\$ 10	\$ 27	\$ —	\$ 7	\$ 44	\$ 9	\$ 27	\$ —	\$ 8	\$ 44

(a) See Note 5 for further information on fair value measurement inputs and methods.

No assets were transferred in or out of Level 3 for 2020. Immaterial assets were transferred in or out of Level 3 for 2019.

**Funded Status** — Benefit obligations for both pension and postretirement plans increased from Dec. 31, 2019 to Dec. 31, 2020, due primarily to decreases in discount rates used in actuarial valuations. Comparisons of the actuarially computed benefit obligation, changes in plan assets and funded status of the pension and postretirement health care plans for SPS are as follows:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
<b>Change in Benefit Obligation:</b>				
Obligation at Jan. 1	\$ 519	\$ 478	\$ 44	\$ 42
Service cost	10	9	1	1
Interest cost	18	20	1	2
Plan amendments	—	—	—	—
Actuarial loss (gain)	45	44	(5)	—
Plan participants' contributions	—	—	1	1

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Benefit payments (a)	(30)	(32)	(4)	(2)
Obligation at Dec. 31	\$ 562	\$ 519	\$ 38	\$ 44
<b>Change in Fair Value of Plan Assets:</b>				
Fair value of plan assets at Jan. 1	\$ 458	\$ 392	\$ 44	\$ 40
Actual return on plan assets	84	80	3	5
Employer contributions	15	18	—	—
Plan participants' contributions	—	—	1	1
Benefit payments	(30)	(32)	(4)	(2)
Fair value of plan assets at Dec. 31	\$ 527	\$ 458	\$ 44	\$ 44
Funded status of plans at Dec. 31	\$ (35)	\$ (61)	\$ 6	\$ —
<b>Amounts recognized in the Balance Sheet at Dec. 31:</b>				
Noncurrent assets	—	—	6	—
Noncurrent liabilities	(35)	(61)	—	—
Net amounts recognized	\$ (35)	\$ (61)	\$ 6	\$ —

(a) Includes approximately \$7 million in 2019, of lump-sum benefit payments used in the determination of a settlement charge.

Significant Assumptions Used to Measure Benefit Obligations:	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
Discount rate for year-end valuation	2.71 %	3.49 %	2.65 %	3.47 %
Expected average long-term increase in compensation level	3.75 %	3.75 %	N/A	N/A
Mortality table	Pri-2012	Pri-2012	Pri-2012	Pri-2012
Health care costs trend rate — initial: Pre-65	N/A	N/A	5.50 %	6.00 %
Health care costs trend rate — initial: Post-65	N/A	N/A	5.00 %	5.10 %
Ultimate trend assumption — initial: Pre-65	N/A	N/A	4.50 %	4.50 %
Ultimate trend assumption — initial: Post-65	N/A	N/A	4.50 %	4.50 %
Years until ultimate trend is reached	N/A	N/A	5	3

Accumulated benefit obligation for the pension plan was \$519 million and \$481 million as of Dec. 31, 2020 and 2019, respectively.

**Net Periodic Benefit Cost (Credit)** — Net periodic benefit cost (credit), other than the service cost component, is included in other income in the statements of income.

Components of net periodic benefit cost (credit) and amounts recognized in other comprehensive income and regulatory assets and liabilities:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
Service cost	\$ 10	\$ 9	\$ 1	\$ 1

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Interest cost	18	20	1	2
Expected return on plan assets	(29)	(28)	(2)	(2)
Amortization of prior service credit	—	—	—	(1)
Amortization of net loss	12	11	—	—
Settlement charge (a)	—	2	—	—
Net periodic pension cost	11	14	—	—
Effects of regulation	2	1	—	—
Net benefit cost recognized for financial reporting	\$ 13	\$ 15	\$ —	\$ —

**Significant Assumptions Used to Measure Costs:**

Discount rate	3.49 %	4.31 %	3.47 %	4.32 %
Expected average long-term increase in compensation level	3.75	3.75	—	—
Expected average long-term rate of return on assets	6.78	6.78	4.50	5.30

(a) A settlement charge is required when the amount of all lump-sum distributions during the year is greater than the sum of the service and interest cost components of the annual net periodic pension cost. In 2019, as a result of lump-sum distributions during each plan year, SPS recorded a total pension settlement charge of \$2 million. A total of \$1 million of that amount was recorded in the income statement in 2019. There were no settlement charges recorded to the qualified pension plans in 2020.

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:</b>				
Net loss	\$ 186	\$ 210	\$ (18)	\$ (12)
Prior service credit	(1)	(1)	(1)	(1)
Total	\$ 185	\$ 209	\$ (19)	\$ (13)

**Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost Have**

**Been Recorded as Follows Based Upon Expected Recovery in Rates:**

Noncurrent deferred debits	\$ 185	\$ 209	\$ —	\$ —
Noncurrent deferred credits			(19)	(13)
Total	\$ 185	\$ 209	\$ (19)	\$ (13)

(b)

Measurement date	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2019
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**Cash Flows** — Funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the requirements of income tax and other pension-related regulations. Required contributions were made in 2019 – 2021 to meet minimum funding requirements.

Total voluntary and required pension funding contributions across all four of Xcel Energy's pension plans were as follows:

- \$125 million in January 2021, of which \$14 million was attributable to SPS.
- \$150 million in 2020, of which \$14 million was attributable to SPS.

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- \$154 million in 2019, of which \$18 million was attributable to SPS.

For future years, Xcel Energy and SPS anticipate contributions will be made as necessary.

The postretirement health care plans have no funding requirements other than fulfilling benefit payment obligations, when claims are presented and approved. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities. Xcel Energy's voluntary postretirement funding contributions were as follows:

- \$10 million during 2021.
- \$11 million during 2020.
- \$15 million during 2019.
- Amounts attributable to SPS were immaterial.

Target asset allocations:

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
Domestic and international equity securities	35 %	37 %	15 %	15 %
Long-duration fixed income securities	35	30	—	—
Short-to-intermediate fixed income securities	13	14	72	72
Alternative investments	15	17	9	9
Cash	2	2	4	4
Total	100 %	100 %	100 %	100 %

The asset allocations above reflect target allocations approved in the calendar year to take effect in the subsequent year

**Plan Amendments** — In 2020 and 2019, there were no significant plan amendments made which affected the benefit obligation.

### Projected Benefit Payments

SPS' projected benefit payments:

(Millions of Dollars)	Projected Pension Benefit Payments	Gross Projected Postretirement Health Care Benefit Payments	Expected Medicare Part D Subsidies	Net Projected Postretirement Health Care Benefit Payments
2021	\$ 32	\$ 3	—	\$ 3
2022	31	3	—	3
2023	31	3	—	3
2024	31	3	—	3
2025	31	3	—	3
2026-2030	152	12	—	12

### Defined Contribution Plans

Xcel Energy, which includes SPS, maintains 401(k) and other defined contribution plans that cover most employees. The expense to these plans for

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SPS was approximately \$3 million in 2020 and 2019.

## 7. Commitments and Contingencies

### Legal

SPS is involved in various litigation matters in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. Management maintains accruals for losses probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including but not limited to when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories.

In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss. For current proceedings not specifically reported, management does not anticipate that the ultimate liabilities, if any, would have a material effect on SPS' financial statements. Unless otherwise required by GAAP, legal fees are expensed as incurred.

### Rate Matters

**SPP Open Access Transmission Tariff (OATT) Upgrade Costs** — Under the SPP OATT, costs of transmission upgrades may be recovered from other SPP customers whose transmission service depends on capacity enabled by the upgrade. SPP had not been charging its customers for these upgrades, even though the SPP OATT had allowed SPP to do so since 2008. In 2016, the FERC granted SPP's request to recover previously unbilled charges and SPP subsequently billed SPS approximately \$13 million.

In July 2018, SPS' appeal to the United States Court of Appeals for the District of Columbia Circuit (D.C. Circuit) over the FERC rulings granting SPP the right to recover previously unbilled charges was remanded to the FERC. In February 2019, the FERC reversed its 2016 decision and ordered SPP to refund charges retroactively collected from its transmission customers, including SPS, related to periods before September 2015. In March 2020, SPP and Oklahoma Gas & Electric separately filed petitions for review of the FERC's orders at the D.C. Circuit. SPS has intervened in both appeals in support of FERC. Any refunds received by SPS are expected to be given back to SPS customers through future rates.

In October 2017, SPS filed a separate related complaint asserting SPP assessed upgrade charges to SPS in violation of the SPP OATT. In March 2018, the FERC issued an order denying the SPS complaint. SPS filed a request for rehearing in April 2018. The FERC issued a tolling order granting a rehearing for further consideration in May 2018. If SPS' complaint results in additional charges or refunds, SPS will seek to recover or refund the amount through future SPS customer rates. In October 2020, SPS filed a petition for review of the FERC's March 2018 order and May 2018 tolling order at the D.C. Circuit. This appeal is stayed pending the outcome of the separate appeal initiated in 2020 by Oklahoma Gas & Electric and SPP.

**SPP Filing to Assign GridLiance Facilities to SPS Rate Zone** — In August 2018, SPP filed a request with the FERC to amend its OATT to include costs of the GridLiance High Plains, LLC. facilities in the SPS rate zone. In a previous filing, the FERC determined that some of these facilities did not qualify as transmission facilities under the SPP OATT. SPP's proposed tariff changes resulted in an increase in the annual transmission revenue requirement of \$10 million per year, with \$6 million allocated to SPS' retail customers. The remaining \$4 million would be paid by other wholesale loads in the SPS rate zone. On March 16, 2020, GridLiance also filed additional rate increases for 2020 which would raise their annual revenue requirement to \$14 million, with approximately \$9 million allocated to SPS' retail customers. The hearing portion of this proceeding was concluded on Sept. 11, 2020.

The initial post-hearing brief was filed on Oct. 27, 2020 and the ALJ's decision on this case is expected on May 3, 2021. The FERC will then rule on the judge's decision and either sustain it, overturn it, or order further proceedings. SPS has incurred approximately \$15 million in associated charges as of Dec. 31, 2020. In August 2020, FERC issued an order on a question certified by the hearing judge for the FERC's review, in which FERC made certain findings in SPS' favor regarding the legal standard that applies to the ongoing hearing proceeding. In November 2020, FERC denied GridLiance's request for rehearing of this August 2020 order. In December 2020, GridLiance filed a petition for review at the D.C. Circuit of the

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August 2020 and November 2020 orders on the certified question.

**Wind Operating Commitments** — Public Utility Commission of Texas (PUCT) and New Mexico Public Regulation Commission (NMPRC) orders related to the Hale and Sagamore wind projects included certain operating and savings minimums. In general, annual generation must exceed a net capacity factor of 48%. If annual generation is below the guaranteed level, SPS would be obligated to refund an amount equal to foregone PTCs and fuel savings. Additionally, retail customer savings must exceed project costs included in base rates over the first ten years of operations. SPS would be required to refund excess costs, if any, after ten years of operations. As of Dec. 31, 2020, SPS does not expect refunds to be probable under either of these commitments.

**Contract Termination** — SPS and Lubbock Power & Light are parties to a 25-year, 170 MW partial requirements contract. In October 2020, Lubbock Power & Light initiated discussions with SPS concerning the interpretation of contractual terms related to early termination and default. If the parties are unable to reach resolution, the contract calls for the matter to proceed to arbitration. The amount of any damages depends on multiple factors and is currently unknown.

**Environmental**

New and changing federal and state environmental mandates can create financial liabilities for SPS, which are normally recovered through the regulated rate process.

**Site Remediation**

Various federal and state environmental laws impose liability where hazardous substances or other regulated materials have been released to the environment. SPS may sometimes pay all or a portion of the cost to remediate sites where past activities of SPS' predecessors or other parties have caused environmental contamination. Environmental contingencies could arise from various situations, including sites of former manufactured gas plants (MGPs); and third-party sites, such as landfills, for which SPS is alleged to have sent wastes to that site.

**MGP, Landfill and Disposal Sites**

SPS is currently remediating a former disposal site. SPS has recognized its best estimate of costs/liabilities that will result from final resolution of these issues, however, the outcome and timing is unknown. In addition, there may be insurance recovery and/or recovery from other potentially responsible parties, offsetting a portion of costs incurred.

**Environmental Requirements — Water and Waste**

**Federal Clean Water Act (CWA) Waters of the U.S. (WOTUS) Rule** — In April 2020, the United States Environmental Protection Agency (EPA) and U.S. Army Corps of Engineers ("Agencies") replaced the 2015 WOTUS rule and narrowed the definition of WOTUS ("2020 WOTUS Rule"). The new definition simplifies the process whether waters are subject to CWA jurisdiction and streamlines the permitting process. SPS does not anticipate that compliance costs will be material.

**Federal CWA Effluent Limitation Guidelines (ELG)** — In 2015, the EPA issued a final ELG rule for power plants that discharge treated effluent to surface waters as well as utility-owned landfills that receive coal combustion residuals. In October 2020, the EPA published a final rule revising the regulations. SPS anticipates that compliance costs will not be material and will be fully recoverable through regulatory mechanisms.

**Environmental Requirements — Air**

**Regional Haze Rules** — The regional haze program requires sulfur dioxide (SO<sub>2</sub>), nitrogen oxide and particulate matter emission controls at power plants to reduce visibility impairment in national parks and wilderness areas. The program includes best available retrofit technology (BART) and reasonable further progress. Texas' first regional haze plan has undergone federal review.

All states are now subject to a second round of regional haze planning/rulemaking, focusing on additional reductions to meet reasonable progress requirements. Any additional impacts to SPS facilities are expected to be minimal.

**BART Determination for Texas:** The EPA has issued a revised final rule adopting a BART alternative Texas only SO<sub>2</sub> trading program that applies to

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all Harrington and Tolk units. Under the trading program, SPS expects the allowance allocations to be sufficient for SO<sub>2</sub> emissions. The anticipated costs of compliance are not expected to have a material impact; and SPS believes that compliance costs would be recoverable through regulatory mechanisms.

Several parties have challenged whether the final rule issued by the EPA should be considered to have met the requirements imposed in a Consent Decree entered by the United States District Court for the District of Columbia that established deadlines for the EPA to take final action on state regional haze plan submissions. The court has required status reports from the parties while the EPA works on the reconsideration rulemaking.

In December 2017, the National Parks Conservation Association, Sierra Club, and Environmental Defense Fund appealed the EPA's 2017 final BART rule to the Fifth Circuit and filed a petition for administrative reconsideration. The court has held the litigation in abeyance while the EPA decided whether to reconsider the rule. In August 2018, the EPA started a reconsideration rulemaking. The EPA reaffirmed the rule in August 2020 with minor changes.

The 2020 EPA Action has been challenged. All pending actions could be consolidated, and may proceed in the Fifth Circuit or the D.C. Circuit, where a parallel challenge has been filed. The timing of final decisions is unclear.

*Reasonable Progress Rule:* In 2016, the EPA adopted a final rule establishing a federal implementation plan for reasonable further progress under the regional haze program for the state of Texas. The rule imposes SO<sub>2</sub> emission limitations that would require the installation of dry scrubbers on Tolk Units 1 and 2, with compliance required by February 2021. Investment costs associated with dry scrubbers could be \$600 million. SPS appealed the EPA's decision and obtained a stay of the final rule.

In March 2017, the Fifth Circuit remanded the rule to the EPA for reconsideration, leaving the stay in effect. In a future rulemaking, the EPA will address whether SO<sub>2</sub> emission reductions beyond those required in the BART alternative rule are needed at Tolk under the "reasonable progress" requirements. As states are now proceeding with the second regional haze planning period, the EPA may choose not to act on the remanded rule.

*Implementation of the National Ambient Air Quality Standard (NAAQS) for SO<sub>2</sub>* — The EPA has designated all areas near SPS' generating plants as attaining the SO<sub>2</sub> NAAQS with an exception. The EPA issued final designations, which found the area near the Harrington plant as "unclassifiable." The area near the Harrington plant was monitored for the three years ending in 2019 and the monitoring showed the area to be exceeding the standard.

To address this issue, SPS negotiated an order with the Texas Commission on Environmental Quality (TCEQ) providing for the end of coal combustion and the conversion of the Harrington plant to a natural gas fueled facility by Jan. 1, 2025.

SPS believes compliance costs or the costs of alternative cost-effective generation will be recoverable through regulatory mechanisms and therefore does not expect a material impact on results of operations, financial condition or cash flows.

**AROs** — AROs have been recorded for SPS' assets.

SPS' AROs were as follows:

(Millions of Dollars)	2020				Dec. 31, 2020 (c)
	Jan. 1, 2020	Amounts Incurred (a)	Amounts Settled (b)	Accretion	
<b>Electric</b>					
Steam and other production	\$ 51	\$ —	\$ (2)	\$ 3	\$ 52
Wind	16	33	—	1	50
Distribution	10	—	—	—	10



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Total liability	\$ 77	\$ 33	\$ (2)	\$ 4	\$ 112
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- (a) Amounts incurred related to the Sagamore wind farm placed in service in 2020.
- (b) Amounts settled related mainly to asbestos abatement projects.
- (c) No AROs were revised in 2020.

**2019**

(Millions of Dollars)	Jan. 1, 2019	Amounts Incurred (a)	Amounts Settled (b)	Accretion	Cash Flow Revisions (c)	Dec. 31, 2019
<b>Electric</b>						
Steam and other production	\$ 22	\$ —	\$ (2)	\$ 1	\$ 30	\$ 51
Wind	—	16	—	—	—	16
Distribution	9	—	—	1	—	10
Miscellaneous	1	—	—	—	(1)	—
<b>Total liability</b>	<b>\$ 32</b>	<b>\$ 16</b>	<b>\$ (2)</b>	<b>\$ 2</b>	<b>\$ 29</b>	<b>\$ 77</b>

- (a) Amounts incurred related to the Hale wind farm placed in service in 2019.
- (b) Amounts settled related to asbestos abatement projects.
- (c) In 2019, AROs were revised for changes in timing and estimates of cash flows. Changes in steam production AROs primarily related to the cost estimates to remediate ponds at production facilities.

**Indeterminate AROs** — Outside of the recorded asbestos AROs, other plants or buildings may contain asbestos due to the age of many of SPS' facilities, but no confirmation or measurement of the cost of removal could be determined as of Dec. 31, 2020. Therefore, an ARO has not been recorded for these facilities.

**Leases**

SPS evaluates contracts that may contain leases, including PPAs and arrangements for the use of office space and other facilities, vehicles and equipment. A contract contains a lease if it conveys the exclusive right to control the use of a specific asset. A contract determined to contain a lease is evaluated further to determine if the arrangement is a finance lease.

ROU assets represent SPS' rights to use leased assets. In accordance with FERC requirements as provided in Docket No. AI19-1-000, starting in 2019, the present value of future operating lease payments are recognized in Account 227 and Account 243. These amounts, adjusted for any prepayments or incentives, are recognized as operating lease ROU assets in Account 101.1.

Most of SPS' leases do not contain a readily determinable discount rate. Therefore, the present value of future lease payments is generally calculated using the estimated incremental borrowing rate (weighted-average of 4.4%). SPS has elected the practical expedient under which non-lease components, such as asset maintenance costs included in payments, are not deducted from minimum lease payments for the purposes of lease accounting and disclosure. Leases with an initial term of 12 months or less are classified as short-term leases and are not recognized on the balance sheet.

Operating lease ROU assets in Account 101.1:

(Millions of Dollars)	Dec. 31, 2020	Dec. 31, 2019
PPAs	\$ 500	\$ 500
Other	50	48

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Gross operating lease ROU assets	550	548
Accumulated amortization	(58)	(26)
Net operating lease ROU assets	\$ 492	\$ 522

Components of lease expense:

(Millions of Dollars)	2020	2019
Operating leases		
PPA capacity payments	\$ 48	\$ 48
Other operating leases (a)	3	5
Total operating lease expense (b)	\$ 51	\$ 53

(a) Includes short-term lease expense of \$1 million and \$2 million for 2020 and 2019, respectively.

(b) PPA capacity payments are included in electric fuel and purchased power on the statements of income. Expense for other operating leases is included in operating expenses.

Commitments under operating leases as of Dec. 31, 2020 in Accounts 227 and 243:

(Millions of Dollars)	PPA (a) (b) Operating Leases	Other Operating Leases	Total Operating Leases
2021	\$ 46	\$ 3	\$ 49
2022	46	3	49
2023	46	3	49
2024	46	3	49
2025	46	3	49
Thereafter	359	43	402
Total minimum obligation	589	58	647
Interest component of obligation	(139)	(17)	(156)
Present value of minimum obligation	450	41	491
Less current portion			(28)
Noncurrent operating and finance lease liabilities			\$ 463

Weighted-average remaining lease term in years	13.0
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(a) Amounts do not include PPAs accounted for as executory contracts and/or contingent payments, such as energy payments on renewable PPAs.

(b) PPA operating leases contractually expire at various dates through 2033.

**PPAs and Fuel Contracts**

**Non-Lease PPAs** — SPS has entered into PPAs with other utilities and energy suppliers with various expiration dates through 2024 for purchased power to meet system load and energy requirements and operating reserve obligations.

In general, these agreements provide for energy payments, based on actual energy delivered and capacity payments. Capacity payments are

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contingent on the IPP meeting contract obligations, including plant availability requirements. Certain contractual payments are adjusted based on market indices. The effects of price adjustments on financial results are mitigated through purchased energy cost recovery mechanisms.

Included in electric fuel and purchased power expenses for PPAs accounted for as executory contracts, were payments for capacity of \$12 million and \$20 million in 2020 and 2019, respectively.

At Dec. 31, 2020, the estimated future payments for capacity that SPS is obligated to purchase pursuant to these executory contracts, subject to availability, were as follows:

(Millions of Dollars)	Capacity
2021	\$ 12
2022	12
2023	13
2024	6
2025	—
Thereafter	—
Total	\$ 43

**Fuel Contracts** — SPS has entered into various long-term commitments for the purchase and delivery of a significant portion of its coal and natural gas requirements. These contracts expire between 2021 and 2033. SPS is required to pay additional amounts depending on actual quantities shipped under these agreements.

Estimated minimum purchases under these contracts as of Dec. 31, 2020:

(Millions of Dollars)	Coal	Natural gas supply	Natural gas storage and transportation
2021	\$ 80	\$ 33	\$ 31
2022	35	—	31
2023	—	—	29
2024	—	—	16
2025	—	—	12
Thereafter	—	—	20
Total	\$ 115	\$ 33	\$ 139

## 8. Related Party Transactions

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy Inc., including SPS. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. SPS uses the service provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

Xcel Energy Inc., NSP-Minnesota, NSP-Wisconsin, PSCo and SPS have established a utility money pool arrangement.

See Note 3 for further information.

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Significant affiliate transactions among the companies and related parties for the years ended Dec. 31:

(Millions of Dollars)	2020	2019
Operating expenses:		
Other operating expenses — paid to Xcel Energy Services Inc.	\$ 200	\$ 192
Interest expense	—	—

Accounts receivable and payable with affiliates at Dec. 31 were:

(Millions of Dollars)	2020		2019	
	Accounts Receivable	Accounts Payable	Accounts Receivable	Accounts Payable
NSP-Minnesota	\$ 3	\$ —	\$ 4	\$ —
PSCo	6	—	—	—
Other subsidiaries of Xcel Energy Inc.	—	17	—	20
	<u>\$ 9</u>	<u>\$ 17</u>	<u>\$ 4</u>	<u>\$ 20</u>

## 9. Supplementary Cash Flow Data

(Millions of Dollars)	2020	2019
Supplemental disclosure of cash flow information:		
Cash paid for interest (net of amounts capitalized)	\$ (96)	\$ (84)
Cash received for income taxes, net	10	12
Supplemental disclosure of non-cash investing transactions:		
Utility plant additions in accounts payable	\$ 99	\$ 95
Inventory transfer additions in utility plant	31	23
Operating lease right-of-use assets	—	548
Allowance for equity funds used during construction	33	27

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
DOCUMENT ACCESSION #: 20210407-8024 Submission Date: 04/06/2021					
STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES					
<p>1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.</p> <p>2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.</p> <p>3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.</p> <p>4. Report data on a year-to-date basis.</p>					
Line No.	Item  (a)	Unrealized Gains and Losses on Available-for-Sale Securities  (b)	Minimum Pension Liability adjustment (net amount)  (c)	Foreign Currency Hedges  (d)	Other Adjustments  (e)
1	Balance of Account 219 at Beginning of Preceding Year				( 664,454)
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				161,675
3	Preceding Quarter/Year to Date Changes in Fair Value				( 232,876)
4	Total (lines 2 and 3)				( 71,201)
5	Balance of Account 219 at End of Preceding Quarter/Year				( 735,655)
6	Balance of Account 219 at Beginning of Current Year				( 735,655)
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				76,395
8	Current Quarter/Year to Date Changes in Fair Value				( 63,154)
9	Total (lines 7 and 8)				13,241
10	Balance of Account 219 at End of Current Quarter/Year				( 722,414)

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES					
Line No.	Other Cash Flow Hedges Interest Rate Swaps  (f)	Other Cash Flow Hedges [Specify]  (g)	Totals for each category of items recorded in Account 219  (h)	Net Income (Carried Forward from Page 117, Line 78)  (i)	Total Comprehensive Income  (j)
1	( 725,961)		( 1,390,415)		
2	49,180		210,855		
3			( 232,876)		
4	49,180		( 22,021)	263,067,322	263,045,301
5	( 676,781)		( 1,412,436)		
6	( 676,781)		( 1,412,436)		
7	49,246		125,641		
8	( 29)		( 63,183)		
9	49,217		62,458	294,786,100	294,848,558
10	( 627,564)		( 1,349,978)		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8002					
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.					
Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)		
1	Utility Plant				
2	In Service				
3	Plant in Service (Classified)	7,416,095,387	7,416,095,387		
4	Property Under Capital Leases	491,655,099	449,998,076		
5	Plant Purchased or Sold				
6	Completed Construction not Classified	2,535,230,451	2,535,230,451		
7	Experimental Plant Unclassified				
8	Total (3 thru 7)	10,442,980,937	10,401,323,914		
9	Leased to Others				
10	Held for Future Use	4,167,109	4,167,109		
11	Construction Work in Progress	146,724,801	146,724,801		
12	Acquisition Adjustments				
13	Total Utility Plant (8 thru 12)	10,593,872,847	10,552,215,824		
14	Accum Prov for Depr, Amort, & Depl	2,676,883,920	2,676,883,920		
15	Net Utility Plant (13 less 14)	7,916,988,927	7,875,331,904		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	2,496,673,135	2,496,673,135		
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	180,210,785	180,210,785		
22	Total In Service (18 thru 21)	2,676,883,920	2,676,883,920		
23	Leased to Others				
24	Depreciation				
25	Amortization and Depletion				
26	Total Leased to Others (24 & 25)				
27	Held for Future Use				
28	Depreciation				
29	Amortization				
30	Total Held for Future Use (28 & 29)				
31	Abandonment of Leases (Natural Gas)				
32	Amort of Plant Acquisition Adj				
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,676,883,920	2,676,883,920		

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Document Accession #: 20210407-8024 Submission Date: 04/06/2021					
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
				41,657,023	4
					5
					6
					7
				41,657,023	8
					9
					10
					11
					12
				41,657,023	13
					14
				41,657,023	15
					16
					17
					18
					19
					20
					21
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					33



Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 200 Line No.: 4 Column: b**

Includes operating leases in accordance with ASC Topic 842 and FERC Docket No. AI19-1-000.

Account 101.1	
Finance Lease Asset	\$ 0
Operating Right of Use Asset	\$ 491,655,099
Total	\$ 491,655,099

**Schedule Page: 200 Line No.: 21 Column: c**

The amortization of other utility plant within account 111 includes the following:

Intangible Plant	\$ 148,391,303
Transmission	23,913,368
Steam Production	5,361,020
Distribution	1,832,333
General	712,086
Other Production	675
Total	<u>\$ 180,210,785</u>

Name of Respondent Southwestern Public Service Company DOCUMENT ACCESSION #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021 Submission Date: 04/06/2021	Year/Period of Report End of 2020/Q4
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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

- Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
- If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year
			Additions (c)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)		
2	Fabrication		
3	Nuclear Materials		
4	Allowance for Funds Used during Construction		
5	(Other Overhead Construction Costs, provide details in footnote)		
6	SUBTOTAL (Total 2 thru 5)		
7	Nuclear Fuel Materials and Assemblies		
8	In Stock (120.2)		
9	In Reactor (120.3)		
10	SUBTOTAL (Total 8 & 9)		
11	Spent Nuclear Fuel (120.4)		
12	Nuclear Fuel Under Capital Leases (120.6)		
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)		
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)		
15	Estimated net Salvage Value of Nuclear Materials in line 9		
16	Estimated net Salvage Value of Nuclear Materials in line 11		
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing		
18	Nuclear Materials held for Sale (157)		
19	Uranium		
20	Plutonium		
21	Other (provide details in footnote):		
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024 Submission Date: 04/06/2021					
NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)					
Amortization (d)		Changes during Year Other Reductions (Explain in a footnote) (e)		Balance End of Year (f)	Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
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					22

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Submission Date: 04/06/2021				
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)				
<p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.</p> <p>5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)</p>				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
1	1. INTANGIBLE PLANT			
2	(301) Organization			
3	(302) Franchises and Consents			
4	(303) Miscellaneous Intangible Plant	230,199,569		17,541,382
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	230,199,569		17,541,382
6	2. PRODUCTION PLANT			
7	A. Steam Production Plant			
8	(310) Land and Land Rights	17,078,045		
9	(311) Structures and Improvements	244,685,910		5,078,779
10	(312) Boiler Plant Equipment	1,022,475,852		20,974,380
11	(313) Engines and Engine-Driven Generators			
12	(314) Turbogenerator Units	524,076,283		9,674,131
13	(315) Accessory Electric Equipment	87,047,750		2,612,992
14	(316) Misc. Power Plant Equipment	32,938,999		-189,527
15	(317) Asset Retirement Costs for Steam Production	28,046,787		-2,252,295
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,956,349,626		35,898,460
17	B. Nuclear Production Plant			
18	(320) Land and Land Rights			
19	(321) Structures and Improvements			
20	(322) Reactor Plant Equipment			
21	(323) Turbogenerator Units			
22	(324) Accessory Electric Equipment			
23	(325) Misc. Power Plant Equipment			
24	(326) Asset Retirement Costs for Nuclear Production			
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)			
26	C. Hydraulic Production Plant			
27	(330) Land and Land Rights			
28	(331) Structures and Improvements			
29	(332) Reservoirs, Dams, and Waterways			
30	(333) Water Wheels, Turbines, and Generators			
31	(334) Accessory Electric Equipment			
32	(335) Misc. Power PLant Equipment			
33	(336) Roads, Railroads, and Bridges			
34	(337) Asset Retirement Costs for Hydraulic Production			
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)			
36	D. Other Production Plant			
37	(340) Land and Land Rights	170,751		899,024
38	(341) Structures and Improvements	60,135,648		65,086,489
39	(342) Fuel Holders, Products, and Accessories	6,100,996		107,913
40	(343) Prime Movers	54,837,615		1,496,226
41	(344) Generators	798,992,970		717,726,984
42	(345) Accessory Electric Equipment	51,510,153		46,761,553
43	(346) Misc. Power Plant Equipment	4,770,987		-5
44	(347) Asset Retirement Costs for Other Production	16,152,844		33,004,479
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	992,671,964		865,082,663
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	2,949,021,590		900,981,123

Name of Respondent		This Report Is:	Date of Report	Year/Period of Report
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04 / 04 / 2021	End of 2020/Q4
Document Accession #: 20210407-8004 Submission Date: 04 / 04 / 2021				
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
47	3. TRANSMISSION PLANT			
48	(350) Land and Land Rights	166,125,556	7,574,351	
49	(352) Structures and Improvements	120,515,731	16,355,661	
50	(353) Station Equipment	1,216,470,838	169,283,292	
51	(354) Towers and Fixtures	8,208,669	1,487	
52	(355) Poles and Fixtures	1,282,992,091	185,000,318	
53	(356) Overhead Conductors and Devices	475,774,202	53,149,041	
54	(357) Underground Conduit	275,004		
55	(358) Underground Conductors and Devices	489,716		
56	(359) Roads and Trails	517,736		
57	(359.1) Asset Retirement Costs for Transmission Plant	25,029		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	3,271,394,572	431,364,150	
59	4. DISTRIBUTION PLANT			
60	(360) Land and Land Rights	20,228,624	6,251,330	
61	(361) Structures and Improvements	29,775,673	14,279,972	
62	(362) Station Equipment	306,563,006	30,572,692	
63	(363) Storage Battery Equipment			
64	(364) Poles, Towers, and Fixtures	333,961,225	52,785,996	
65	(365) Overhead Conductors and Devices	284,575,402	27,126,883	
66	(366) Underground Conduit	26,511,584	780,693	
67	(367) Underground Conductors and Devices	48,504,085	3,775,692	
68	(368) Line Transformers	228,099,934	13,531,314	
69	(369) Services	93,456,519	6,123,808	
70	(370) Meters	68,522,716	2,709,911	
71	(371) Installations on Customer Premises	13,045,583		
72	(372) Leased Property on Customer Premises			
73	(373) Street Lighting and Signal Systems	30,175,350	8,146,422	
74	(374) Asset Retirement Costs for Distribution Plant	7,467,368		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	1,490,887,069	166,084,713	
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT			
77	(380) Land and Land Rights			
78	(381) Structures and Improvements			
79	(382) Computer Hardware			
80	(383) Computer Software			
81	(384) Communication Equipment			
82	(385) Miscellaneous Regional Transmission and Market Operation Plant			
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper			
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)			
85	6. GENERAL PLANT			
86	(389) Land and Land Rights	1,103,209	2,007,640	
87	(390) Structures and Improvements	80,264,630	16,911,386	
88	(391) Office Furniture and Equipment	104,997,045	21,392,586	
89	(392) Transportation Equipment	117,381,215	7,459,599	
90	(393) Stores Equipment	430,924		
91	(394) Tools, Shop and Garage Equipment	48,764,897	4,478,812	
92	(395) Laboratory Equipment	10,938,510		
93	(396) Power Operated Equipment	13,993,739		
94	(397) Communication Equipment	125,327,151	8,377,718	
95	(398) Miscellaneous Equipment	2,786,720		
96	SUBTOTAL (Enter Total of lines 86 thru 95)	505,988,040	60,627,741	
97	(399) Other Tangible Property			
98	(399.1) Asset Retirement Costs for General Plant	64,395		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	506,052,435	60,627,741	
100	TOTAL (Accounts 101 and 106)	8,447,555,235	1,576,599,109	
101	(102) Electric Plant Purchased (See Instr. 8)			
102	(Less) (102) Electric Plant Sold (See Instr. 8)			
103	(103) Experimental Plant Unclassified			
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	8,447,555,235	1,576,599,109	

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8004 Submission Date: 04/06/2021				
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
<p>distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.</p> <p>7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.</p> <p>8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.</p> <p>9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date</p>				
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
				2
				3
634,097			247,106,854	4
634,097			247,106,854	5
				6
				7
			17,078,045	8
2,377,129			247,387,560	9
13,919,870			1,029,530,362	10
				11
5,494,567		-305,608	527,950,239	12
568,114			89,092,628	13
230,797			32,518,675	14
			25,794,492	15
22,590,477		-305,608	1,969,352,001	16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
			1,069,775	37
101,705			125,120,432	38
15,522			6,193,387	39
54,137			56,279,704	40
6,126,475			1,510,593,479	41
			98,271,706	42
			4,770,982	43
			49,157,323	44
6,297,839			1,851,456,788	45
28,888,316		-305,608	3,820,808,789	46

Name of Respondent		This Report Is:		Date of Report	Year/Period of Report
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	<input type="checkbox"/> A Resubmission	(Mo, Da, Yr)	End of
Document Accession #: 20210407-8004		Submission Date: 04/06/2021		04/06/2021	2020/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					47
			173,699,907		48
405,832		-5,899	136,459,661		49
8,449,336		654,930	1,377,959,724		50
		5,899	8,216,055		51
1,741,088		53,912	1,466,305,233		52
562,632		-56,535	528,304,076		53
			275,004		54
			489,716		55
			517,736		56
			25,029		57
11,158,888		652,307	3,692,252,141		58
					59
			26,479,954		60
157,106			43,898,539		61
3,226,405		-708,516	333,200,777		62
					63
3,032,302			383,714,919		64
7,493,095			304,209,190		65
1,534,482			25,757,795		66
968,704			51,311,073		67
1,397,765			240,233,483		68
177,163			99,403,164		69
1,921,574			69,311,053		70
			13,045,583		71
					72
4,069,947			34,251,825		73
			7,467,368		74
23,978,543		-708,516	1,632,284,723		75
					76
					77
					78
					79
					80
					81
					82
					83
					84
					85
4,521			3,106,328		86
363,490			96,812,526		87
7,410,887		-82,078	118,896,666		88
			124,840,814		89
			430,924		90
			53,243,709		91
10,004			10,928,506		92
275,382			13,718,357		93
		443,895	134,148,764		94
39,984			2,746,736		95
8,104,268		361,817	558,873,330		96
					97
64,394			1		98
8,168,662		361,817	558,873,331		99
72,828,506			9,951,325,838		100
					101
					102
					103
72,828,506			9,951,325,838		104

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Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 204 Line No.: 58 Column: b**

**Transmission Serving  
Production**

	Beginning Balance	Additions	Retirements	Adjustments	Transfers	Ending Balance
Account 350 - Land & Land Rights	63,075	154,062	-	-	-	217,137
Account 352 - Structures & Improvements	1,980,590	146,976	-	-	495,471	2,623,037
Account 353 - Station Equipment	42,746,966	28,792,137	(840,934)	-	9,176,961	79,875,130
Account 355 - Poles & Fixtures	8,627,728	7,260,216	-	-	4,955,519	20,843,463
Account 356 - Overhead Conductors & Devices	4,785,424	6,635,557	-	-	210,248	11,631,229



Name of Respondent Southwestern Public Service Company DOCUMENT ACCESSION #: 20210407-80002	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1					
2					
3					
4					
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6					
7					
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9					
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11					
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13					
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41					
42					
43					
44					
45					
46					
47	TOTAL				

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Date: 04/06/2021					
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.					
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.					
Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2	Electric Prod Other-TX-Gaines County	2015	2025+	4,167,109	
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Other Property:				
22					
23					
24					
25					
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33					
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35					
36					
37					
38					
39					
40					
41					
42					
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44					
45					
46					
47	Total			4,167,109	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
DOCUMENT ACCESSION #: 20210407-8024 Submission Date: 04/06/2021				
CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107) 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	ADMS SW SPS	12,240,528		
2	Hale to Cox V07	5,967,174		
3	Z18 Tuco Hale Center Phase 2	4,416,525		
4	ITC-Purch DEMS HW SPS	4,357,443		
5	SPS Transmission UAV	4,158,268		
6	TOL2C-Prch & Install New GSU XFMR	3,837,900		
7	Install Millen #2 28 MVA XFR	3,338,200		
8	DEMS Ph4 HW SPS-10756	3,246,005		
9	CIP Substation Ph2 SW SPS -10659	2,885,934		
10	Tuco 230kV Cap Bank 1	2,595,782		
11	SUBS Sisko	2,532,476		
12	NIC0C-HW Rd. WW Trtment Improv	2,327,051		
13	Install new Lynch 115/23kV 50 MVA X	2,283,910		
14	Tierra Blanca 115kV Sub	2,232,342		
15	GCT0C-Interconnect	2,228,192		
16	Install Ponderosa 3rd Fdr	2,186,768		
17	OPIE Phantom Roadrunner 345 Line J-	1,823,528		
18	Tolk T2 345/230 Xfmr Expansion	1,583,956		
19	ITC - Avaya Ref Cloud Depl SPS SW-1	1,524,112		
20	Z08 Switch Replacements	1,454,932		
21	Install feeders for New Malaga Sub	1,434,597		
22	OPIE China Draw Phantom 345 Line J-	1,331,154		
23	TWR SW SPS-10713	1,234,101		
24	Plainview Renovation	1,223,547		
25	Tolk 230kV Sub	1,209,555		
26	Y58 PH2- BURN to ROXA	1,173,532		
27	CXT-My Acct SW SPS-10778	1,146,109		
28	Amherst Tap Rebuild Line	1,146,001		
29	Littlefield West Tap Rebuild Line	1,139,309		
30	Lynch Sub TAM	1,081,956		
31	Purch Facility IT Investments HW SP	1,075,727		
32	Synchrophasor SW SPS-10655	1,038,395		
33	PCA Capbank Rplmt NM	1,037,548		
34	Minor Projects	64,232,244		
35				
36				
37				
38				
39				
40				
41				
42				
43	TOTAL	146,724,801		

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
DOCUMENT ACCESSION #: 20210407-80024 Submission Date: 04/06/2021					
<b>ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)</b>					
<p>1. Explain in a footnote any important adjustments during year.</p> <p>2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.</p> <p>3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p>					
<b>Section A. Balances and Changes During Year</b>					
Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	2,324,975,102	2,324,975,102		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	254,485,113	254,485,113		
4	(403.1) Depreciation Expense for Asset Retirement Costs	2,121,474	2,121,474		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	8,366,865	8,366,865		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	264,973,452	264,973,452		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	72,130,015	72,130,015		
13	Cost of Removal	37,350,134	37,350,134		
14	Salvage (Credit)	4,522,644	4,522,644		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	104,957,505	104,957,505		
16	Other Debit or Cr. Items (Describe, details in footnote):	11,746,480	11,746,480		
17					
18	Book Cost or Asset Retirement Costs Retired	-64,394	-64,394		
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,496,673,135	2,496,673,135		
<b>Section B. Balances at End of Year According to Functional Classification</b>					
20	Steam Production	1,187,717,717	1,187,717,717		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	152,376,047	152,376,047		
25	Transmission	520,992,946	520,992,946		
26	Distribution	387,176,028	387,176,028		
27	Regional Transmission and Market Operation				
28	General	248,410,397	248,410,397		
29	TOTAL (Enter Total of lines 20 thru 28)	2,496,673,135	2,496,673,135		

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

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

Net change in RWIP	\$ 10,517,503
Net Transfers	1,109,036
(Gain)/Loss	119,943
Other	(2)
Total	<u>\$ 11,746,480</u>

**Schedule Page: 219 Line No.: 25 Column: c**

Transmission Serving Production	\$ 17,682,824
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**Schedule Page: 219 Line No.: 29 Column: b**

	"Non-Legal" ARO Balances
Steam Production	\$ 92,551,479
Other Production	4,149,863
Transmission	29,001,540
Distribution	50,461,990
General	1,220,146
Total	<u>\$ 177,385,018</u>

**Schedule Page: 219 Line No.: 29 Column: c**

**NOTE: Amounts footnoted are based upon FERC ONLY RATES and EXCLUDES ASSET RETIREMENT COSTS (ARC).**

**Section A. Balances and Changes During Year**

Line No.	Item	Total (c+d+e)	Electric Plant in Service (c)
	(a)	(b)	
1	Balance Beginning of Year	\$ 2,491,822,079	\$ 2,491,822,079
2	Depreciation Provisions for Year, Charged to		
3	(403) Depreciation Expense	244,743,402	244,743,402
4	(403.1) Depreciation Expense for Asset Retirement Costs	-	-
5	(413) Exp of Elec Plt. Leas. To Others	-	-
6	Transportation Expenses-Clearing	7,739,436	7,739,436
7	Other Clearing Accounts	-	-
8	Other Accounts (Specify, details in footnote):	-	-
9			
10	Total Deprec. Prov for year (Enter Total of lines 3 thru 9)	252,482,838	252,482,838
11	Net Charges for Plant Retired		
12	Book Cost of Plant Retired	72,130,015	72,130,015

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			
13	Cost of Removal	37,350,134	37,350,134
14	Salvage (Credit)	4,522,644	4,522,644
15	Total Net Chrgs for Plant Ret. (Enter Total of lines 12 thru 14)	104,957,505	104,957,505
16	Other Debit or Cr. Items (Describe, details in footnote):	11,866,404	11,866,404
17			
18	Book Cost or Asset Retirement Costs Retired	-	-
19	Balance End of Year (Enter Totals of lines 1,10,15,16 and 18)	\$ 2,651,213,816	\$ 2,651,213,816
<b>Section B. Balances at End of Year According to Functional Classification</b>			
20	Steam Production	\$ 1,398,239,405	\$ 1,398,239,405
21	Nuclear Production	-	-
22	Hydraulic Production-Conventional	-	-
23	Hydraulic Production-Pumped Storage	-	-
24	Other Production	165,314,036	165,314,036
25	Transmission	444,724,676	444,724,676
26	Distribution	385,283,108	385,283,108
27	Regional Transmission and Market Operation	-	-
28	General	257,652,591	257,652,591
29	Total (Enter Total of lines 20 thru 28)	\$ 2,651,213,816	\$ 2,651,213,816

Net change in RWIP	\$ 10,517,503
Net Transfers and Adjustments	1,228,961
Gain/Loss	119,943
Other	(3)
Total	\$ 11,866,404

\*Total agrees to line 16 in the schedule above.

Transmission Serving Production Reserve	\$ 20,069,926
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\*Footnote to line 25 in the schedule above.

	"Non-Legal" ARO Balances
Steam Production	\$ 210,188,988
Other Production	6,205,657
Transmission	(79,148,410)
Distribution	50,461,990
General	2,503,131
Total	\$ 190,211,356

\*Footnote to lines 20-28 in the schedule above.

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/06/2021	2020/Q4
FOOTNOTE DATA			

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Submission Date: 04/06/2021				
INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)				
<p>1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.</p> <p>2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)</p> <p>(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.</p> <p>(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.</p> <p>3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.</p>				
Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1				
2				
3				
4				
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39				
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41				
42	Total Cost of Account 123.1 \$	0	TOTAL	



Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)				
<p>4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.</p> <p>5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.</p> <p>6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.</p> <p>7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).</p> <p>8. Report on Line 42, column (a) the TOTAL cost of Account 123.1</p>				
Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
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				42

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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**MATERIALS AND SUPPLIES**

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.  
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	6,314,902	9,329,532	Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	9,765,565	9,172,824	Electric
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	10,795,265	11,485,157	Electric
8	Transmission Plant (Estimated)	113,797	692,372	Electric
9	Distribution Plant (Estimated)	217,123	302,219	Electric
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	-93,010	-76,723	Electric
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	20,798,740	21,575,849	
13	Merchandise (Account 155)	153,261	133,143	
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	27,266,903	31,038,524	

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 227 Line No.: 5 Column: b**

This balance is comprised of the following:

Production	\$ 1,862,710
Transmission	4,417,220
Distribution	3,485,635
	<u>\$ 9,765,565</u>

**Schedule Page: 227 Line No.: 5 Column: c**

This balance is comprised of the following:

Production	\$ 1,367,658
Transmission	3,596,898
Distribution	4,208,268
	<u>\$ 9,172,824</u>

**Schedule Page: 227 Line No.: 11 Column: b**

Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items).

**Schedule Page: 227 Line No.: 11 Column: c**

Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items).

Balance includes chemical inventory (ARKAY). Beginning balance of chemical inventory as of January 1 was \$102,219 and ending balance as of December 31, 2020 is \$125,763.

Balance includes chemical inventory (Mercury Sorbent). Beginning balance of chemical inventory as of January 1 was \$97,845 and ending balance as of December 31, 2020 is \$123,629.

Name of Respondent Southwestern Public Service Company DOCUMENT ACCESSION #: 20210407-80002	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Re-submission Submission Date: 04/07/2021	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2021	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	311,901.00		82,997.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total	311,901.00		82,997.00	
16					
17	Relinquished During Year:				
18	Charges to Account 509	25,719.00			
19	Other:				
20	Surrender EPA Adjust-				
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total	25,719.00			
29	Balance-End of Year	286,182.00		82,997.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	771.00		771.00	
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales	771.00			
40	Balance-End of Year			771.00	
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)	771.00		1	
45	Gains			1	
46	Losses				

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021		Year/Period of Report End of 2020/Q4		
Document Accession #: 20210407-8004								
Allowances (Accounts 158.1 and 158.2) (Continued)								
<p>6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.</p> <p>7. Report on Lines 8-14 the names of vendors/transferrers of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).</p> <p>8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.</p> <p>9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.</p> <p>10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.</p>								
2022		2023		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
82,997.00		82,997.00		1,440,828.00		2,001,720.00		1
								2
								3
				82,997.00		82,997.00		4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
82,997.00		82,997.00		1,523,825.00		2,084,717.00		15
								16
								17
						25,719.00		18
								19
								20
								21
								22
								23
								24
								25
								26
								27
						25,719.00		28
82,997.00		82,997.00		1,523,825.00		2,058,998.00		29
								30
								31
								32
								33
								34
								35
								36
771.00		771.00		20,817.00		23,901.00		37
				1,542.00		1,542.00		38
								39
				771.00		1,542.00		40
771.00		771.00		21,588.00		23,901.00		41
								42
								43
				771.00		1,542.00		44
								45
								46

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 228 Line No.: 1 Column: b**

2019 and prior SO2 bank (ARP & CSAPR)	\$228,904
2020 ARP	53,364
2020 TX Only SO2	29,633
	\$311,901

**Schedule Page: 228 Line No.: 1 Column: d**

2021 Annual ARP allowances + 2021 TX Only SO2 Allowances: \$82,997

**Schedule Page: 228 Line No.: 1 Column: f**

2022 Annual ARP allowances + 2022 TX Only SO2 Allowances: \$82,997

**Schedule Page: 228 Line No.: 1 Column: h**

2023 Annual ARP allowances + 2023 TX Only SO2 Allowances: \$82,997

**Schedule Page: 228 Line No.: 1 Column: j**

Sum of all ARP Allowances years 2024 and forward to 2049 \$1,440,828

**Schedule Page: 228 Line No.: 4 Column: j**

This is the ARP allocation added this year for 2050 + the 2024 TX Only SO2: \$82,997

**Schedule Page: 228 Line No.: 18 Column: b**

ARP charges (includes NM units)	\$12,872
Federal Texas Only Program charges	12,847
	\$25,719

**Schedule Page: 228 Line No.: 45 Column: m**

Gain-Disposition of SO2 Allowances	\$21
SO2 Texas Retail Sharing	(13)
SO2 New Mexico Retail Sharing	(7)
	\$1

Name of Respondent Southwestern Public Service Company DOCUMENT ACCESSION #: 20210407-80002	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2021	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	7,214.00		4,044.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	51.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total	7,265.00		4,044.00	
16					
17	Relinquished During Year:				
18	Charges to Account 509	3,630.00	34,908		
19	Other:				
20	Surrender EPA Adjust				
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total	3,630.00	34,908		
29	Balance-End of Year	3,635.00	-34,908	4,044.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-8024 Submission Date: 04/06/2021  
Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferrers of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2022		2023		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
4,044.00						15,302.00		1
								2
								3
		4,012.00		4,012.00		8,075.00		4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
4,044.00		4,012.00		4,012.00		23,377.00		15
								16
								17
						3,630.00	34,908	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
						3,630.00	34,908	28
4,044.00		4,012.00		4,012.00		19,747.00	-34,908	29
								30
								31
								32
								33
								34
								35
								36
								37
								38
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								45
								46



Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

<b>Schedule Page: 229 Line No.: 1 Column: b</b>			
2019 and prior bank (CSAPR & CSAPR Ozone)		3,170	
Original Allocation for 2020 (CSAPR Ozone NOx)		4,044	
Total		<u>7,214</u>	

<b>Schedule Page: 229 Line No.: 1 Column: d</b>			
CSAPR Ozone Nox Group 2 2020 vintage		4,044	

<b>Schedule Page: 229 Line No.: 1 Column: f</b>			
CSAPR Ozone Nox Group 2 2021 vintage		4,044	

<b>Schedule Page: 229 Line No.: 4 Column: b</b>			
Excess NUSA 2019 Seasonal NOx allowances			51
			<u>51</u>

<b>Schedule Page: 229 Line No.: 4 Column: h</b>			
CSAPR Ozone Nox Group 2 2022 vintage		4,012	

<b>Schedule Page: 229 Line No.: 18 Column: b</b>			
Seasonal Nox emissions for 2020		3,630	
		<u>3,630</u>	

<b>Schedule Page: 229 Line No.: 18 Column: c</b>			
Amortization of previously deferred NOx cost in FERC 509			34,908
			<u>\$34,908</u>

<b>Schedule Page: 229 Line No.: 29 Column: b</b>			
CSAPR Annual Allowances Banked		2,724	
2019 & Prior Vintage Ozone NOx Allowances Banked		911	
		<u>3,635</u>	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024		Submission Date: 04/06/2021		EXTRAORDINARY PROPERTY LOSSES (Account 182.1)		
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	TOTAL					

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)						
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49	TOTAL					

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission: 04/07/2021		Date of Report (Mo, Da, Yr) 07/04/2021	Year/Period of Report End of 2020/Q4
DOCUMENT ACCESSION #: 20210407-8004					
<b>Transmission Service and Generation Interconnection Study Costs</b>					
1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies. 2. List each study separately. 3. In column (a) provide the name of the study. 4. In column (b) report the cost incurred to perform the study at the end of period. 5. In column (c) report the account charged with the cost of the study. 6. In column (d) report the amounts received for reimbursement of the study costs at end of period. 7. In column (e) report the account credited with the reimbursement received for performing the study.					
Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	<b>Transmission Studies</b>				
2	LPL DPA-2018-May-897			( 3,039)	242.0
3	Trans IC DP-RBEC-Kemp			12,500	242.0
4	TCEC/SCMCM Cole Mode Study AQ-863			10,268	242.0
5	SISA for SPEC Milwaukee-Yuma			9,549	242.0
6	Oxy Permian Sub LI_SPP DPA-869			( 869)	242.0
7	SPEC - Carlisle Tap NDP			9,368	242.0
8	DPA-2018-Jan-854 Lea Co KinderMo			( 5,096)	242.0
9	RBEC E-Plan, DPA-2019-Sept-1108			9,606	242.0
10	RBEC E-Plan, DPA-2019-Sept-1108	13,448	561.6	13,448	561.6
11	DPA-2020-Jan-1164			( 216)	242.0
12	DPA-2020-Jan-1164	216	561.6	216	561.6
13	DPA-2020-Mar-1181 RBEC Pittman AQ			( 6,420)	242.0
14	DPA-2020-Mar-1181 RBEC Pittman AQ	6,420	561.6	6,420	561.6
15	DPA-2020-Mar-1185 RBEC Faria			( 1,192)	242.0
16	DPA-2020-Mar-1185 RBEC Faria	1,192	561.6	1,192	561.6
17	DPA-2020-Mar-1185 RBEC Faria			9,116	242.0
18	DPA-2020-Mar-1185 RBEC Faria	884	561.6	884	561.6
19	XES-DPA-2020-May-1207			3,728	242.0
20	XES-DPA-2020-May-1207	1,272	561.6	1,272	561.6
21	<b>Generation Studies</b>				
22	ASGI-2016-001(TX)-SPP			( 1,998)	242.0
23	ASGI-2016-001(TX)-SPP	1,998	561.7	1,998	561.7
24	GEN-2017-100(OK)-SPP			( 3,652)	242.0
25	GEN-2017-100(OK)-SPP	3,652	561.7	3,652	561.7
26	GEN-2016-077(TX)-SPP			( 2,889)	242.0
27	GEN-2016-077(TX)-SPP	2,889	561.7	2,889	561.7
28	GEN-2016-090(TX)-SPP			( 2,010)	242.0
29	GEN-2016-090(TX)-SPP	2,010	561.7	2,010	561.7
30	GEN-2016-172(TX)-SPP			( 1,751)	242.0
31	GEN-2016-172(TX)-SPP	1,751	561.7	1,751	561.7
32	GEN-2017-026(TX)-SPP			( 7,812)	242.0
33	GEN-2017-026(TX)-SPP	7,812	561.7	7,812	561.7
34	GEN-2017-058(TX)-SPP			( 13,617)	242.0
35	GEN-2017-058(TX)-SPP	13,617	561.7	13,617	561.7
36	GEN-2017-079(TX)-SPP			( 12,502)	242.0
37	GEN-2017-079(TX)-SPP	12,502	561.7	12,502	561.7
38	GEN-2017-080(TX)-SPP			( 5,792)	242.0
39	GEN-2017-080(TX)-SPP	5,792	561.7	5,792	561.7
40	GEN-2017-084(TX)-SPP			( 8,157)	242.0

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 07/04/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Transmission Service and Generation Interconnection Study Costs (continued)					
Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	<b>Transmission Studies</b>				
2	XES-DPA-2020-June-1214			2,697	242.0
3	XES-DPA-2020-June-1214	2,303	561.6	2,303	561.6
4	XES-DPA-2020-Jul-1223-20730 WRB-S5			48,663	242.0
5	XES-DPA-2020-Jul-1223-20730 WRB-S5	1,337	561.6	1,337	561.6
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	<b>Generation Studies</b>				
22	GEN-2017-084(TX)-SPP	8,157	561.7	8,157	561.7
23	GEN-2017-091(TX)-SPP			( 916)	242.0
24	GEN-2017-091(TX)-SPP	916	561.7	916	561.7
25	ASGI-2017-007(TX)-SPP			( 200)	242.0
26	ASGI-2017-007(TX)-SPP	200	561.7	200	561.7
27	GEN-2016-171(NM)-SPP			( 3,359)	242.0
28	GEN-2016-171(NM)-SPP	3,359	561.7	3,359	561.7
29	GEN-2017-087(NM)-SPP			( 6,772)	242.0
30	GEN-2017-087(NM)-SPP	6,772	561.7	6,772	561.7
31	GEN-2017-104(NM)-SPP			( 5,152)	242.0
32	GEN-2017-104(NM)-SPP	5,152	561.7	5,152	561.7
33	GEN-2017-047(OK)-SPP			( 3,072)	242.0
34	GEN-2017-047(OK)-SPP	3,072	561.7	3,072	561.7
35	GEN-2017-032(KS)-SPP			( 6,030)	242.0
36	GEN-2017-032(KS)-SPP	6,030	561.7	6,030	561.7
37	GEN-2016-039(TX)-SPP			( 5,231)	242.0
38	GEN-2016-039(TX)-SPP	5,231	561.7	5,231	561.7
39	GEN-2016-078(TX)-SPP			( 5,595)	242.0
40	GEN-2016-078(TX)-SPP	5,595	561.7	5,595	561.7

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Transmission Service and Generation Interconnection Study Costs (continued)					
Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	<b>Transmission Studies</b>				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	<b>Generation Studies</b>				
22	GEN-2017-012(TX)-SPP			( 6,367)	242.0
23	GEN-2017-012(TX)-SPP	6,367	561.7	6,367	561.7
24	GEN-2017-039(TX)-SPP			( 5,078)	242.0
25	GEN-2017-039(TX)-SPP	5,078	561.7	5,078	561.7
26	GEN-2017-059(TX)-SPP			( 3,772)	242.0
27	GEN-2017-059(TX)-SPP	3,772	561.7	3,772	561.7
28	GEN-2017-081(TX)-SPP			( 5,564)	242.0
29	GEN-2017-081(TX)-SPP	5,564	561.7	5,564	561.7
30	GEN-2017-007(NM)-SPP			( 5,881)	242.0
31	GEN-2017-007(NM)-SPP	5,881	561.7	5,881	561.7
32	GEN-2017-016(NM)-SPP			( 4,768)	242.0
33	GEN-2017-016(NM)-SPP	4,768	561.7	4,768	561.7
34	GEN-2017-069(NM)-SPP			( 5,586)	242.0
35	GEN-2017-069(NM)-SPP	5,586	561.7	5,586	561.7
36	GEN-2017-078(NM)-SPP			( 3,157)	242.0
37	GEN-2017-078(NM)-SPP	3,157	561.7	3,157	561.7
38					
39					
40					

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	Pension and Employee Benefit Obligations	209,455,122	38,722	Various	23,720,387	185,773,457
2						
3	Pension and Employee Benefit Cap	1,132,211	1,935,474	926	3,822,993	-755,308
4	- Texas PUC Docket # 47527					
5						
6	AFUDC in Plant					
7	-Amortized over plant life	34,062,390	7,924,554			41,986,944
8						
9	Non-Nuclear Asset Retirement Obligations	26,906,053	5,673,904			32,579,957
10						
11	Prior Flow Thru and Excess ADIT	68,751		254	40,401	28,350
12						
13	Texas Restructuring Meter-	87,246		407.3	34,898	52,348
14	- A portion recovered in rates over 20 years					
15	Texas PUC Docket #25088					
16						
17	TX Revenue Surcharge Accrual		69,892,801			69,892,801
18	Docket #49831					
19						
20	Transmission Formula - Attachment O True-up	4,467,700	1,560,624	Various	5,036,057	992,267
21						
22	New Mexico NOx Expense	34,908		509	34,908	
23						
24	DSM New Mexico Concurrent		11,869,158	Various	11,869,158	
25	Case #19-00140-UT					
26						
27	New Mexico RPS Rider	33,986	3,093,199	Various	33,986	3,093,199
28	Various Amortizations					
29	Case #19-00134-UT					
30						
31	Power Purchased Contract Valuation Adjustments	589,081		244	183,306	405,775
32	- Amortized over life of the contracts					
33						
34	DSM Texas Energy Efficiency	607,033	5,571,299	Various	5,109,502	1,068,830
35	Docket #49495					
36						
37	Non-Plant Excess ADIT	53,571,888	3,165,440	283	3,385,671	53,351,657
38						
39	RA Production Formula Rates		4,657,649			4,657,649
40						
41	Texas Z2 Transmission	4,005,727	396,466			4,402,193
42	Docket #49831					
43	5 Year Amortization					
44	TOTAL	336,968,150	119,340,633		53,791,757	402,517,026

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8024	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021 Submission Date: 04/06/2021	Year/Period of Report End of 2020/Q4
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets  (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1						
2	New Mexico Z2 Transmission	1,946,054		407.3	520,490	1,425,564
3	Case #17-00255-UT					
4	5 Year Amortization					
5						
6	COVID-19 Public Health Emergency		1,825,150			1,825,150
7						
8	HB 4150		1,736,193			1,736,193
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
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38						
39						
40						
41						
42						
43						
44	TOTAL	336,968,150	119,340,633		53,791,757	402,517,026



Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 232 Line No.: 1 Column: e**

Account charged:	
131	\$ (1,169,000)
184	(9,632,000)
926	(1,745,387)
228.3	(11,174,000)
	<u>\$ (23,720,387)</u>

**Schedule Page: 232 Line No.: 1 Column: f**

Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans -- In September 2006, the FASB issued accounting guidance which requires companies to fully recognize the funded status of each pension and other postretirement benefit plan as a liability or asset on their balance sheets with all unrecognized amounts to be recorded in other comprehensive income. Xcel Energy applied regulatory accounting treatment, which allowed recognition of this item as a regulatory asset rather than as a charge to accumulated other comprehensive income.

Amounts have been recorded as follow based upon expected recovery in Rates:

Regulatory asset - Pension	\$185,137,253
Regulatory asset - Non-qualified pension	636,204
	<u>\$185,773,457</u>

**Schedule Page: 232 Line No.: 20 Column: e**

Account charged:	
421	\$ (48,441)
456.1	(2,138,586)
565	(2,849,030)
	<u>\$ (5,036,057)</u>

**Schedule Page: 232 Line No.: 24 Column: e**

Account charged:	
908	\$ (11,179,556)
456	(689,602)
	<u>\$ (11,869,158)</u>

**Schedule Page: 232 Line No.: 27 Column: e**

Account charged:	
421	\$ (2,481)
557	(31,505)
	<u>\$ (33,986)</u>

**Schedule Page: 232 Line No.: 34 Column: e**

Account charged:	
908	\$ (4,502,467)
456	(607,033)
	<u>\$ (5,109,500)</u>

**Schedule Page: 232 Line No.: 37 Column: f**

	Nonplant Excess ADIT - Regulatory Asset	Gross-Up	Total
Electric	\$ 41,477,606	\$ 11,874,051	\$53,351,657
Total	<u>\$ 41,477,606</u>	<u>\$ 11,874,051</u>	<u>\$53,351,657</u>

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

The Nonplant Excess Accumulated Deferred Income Taxes above include the following ungrossed amounts:

Bad Debts	270,153
Demand Side Management	134,978
Deferred Compensation Plan Reserve	32,326
Employee Incentive	395,566
Environmental Remediation	9,265
Federal Net Operating Loss Benefit	42,698,354
Fuel Tax Credit - Income Addback	795
Inventory Reserve	43,211
Non-Qualified Pension Plan	24,865
Performance Recognition Awards	4,954
Performance Share Plan	10,472
Post Employment Benefits - FAS 106	1,797,510
Post Employment Benefits - FAS 112	100,279
State Tax Deduction	27,601
Texas Margin Tax	(23,834)
Vacation Accrual	219,753
Total Electric	\$ 45,746,248

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024			

MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Long-term Income Tax and Inter	163,412		Various	163,412	
2						
3	Debt Issuance Expense	20,000	1,220,883	Various	1,240,883	
4	Amortization over life of issue					
5						
6	2016 Texas Elec Rate Case Cost	-124,033	124,033	928		
7	Docket No. 45524					
8						
9	Prepaid Retiree Medical	409,000	6,511,167	Various	813,167	6,107,000
10						
11	Texas DSM Incentives	1,055,187	2,075,002	182.3	1,068,832	2,061,357
12						
13	FIN 48/ASC740-10 Interest		486,288			486,288
14						
15	2017 TX Electric Rate Case	1,452,939		928	1,106,107	346,832
16	Docket No. 47527					
17						
18	2017 NM Retail Rate Case	221,928		928	221,928	
19	Case No. 17-00255-UT					
20						
21	Prepaid Facility Fees	1,510,860	24,301	431	355,113	1,180,048
22						
23	2018 TX Fuel Reconciliation	1,443,719		Various	1,443,719	
24	Docket No.48973					
25						
26	2020 TX Electric Fuel Formula		632			632
27						
28	2020 TX Surcharge		16,230			16,230
29						
30	2021 TX Retail Rate Case		520,500			520,500
31						
32	Other Texas Dockets	597,014	302,039	928	615,407	283,646
33						
34	SPS TX 2019 Retail Rate Case &	15,200,769	1,413,989	Various	16,633,792	-19,034
35	Docket 49831					
36						
37	SPS NM 2018 E Supreme Court Cae		1,128	928		1,128
38	Case No. 17-00255-UT					
39						
40	SPS NM 2019 Retail Rate Case	1,258,677	320,139	928	712,904	865,912
41	Case No. 19-00170-UT					
42						
43	SPS NM 2021 Retail Rate Case		629,052			629,052
44						
45						
46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	23,209,472				12,479,591

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 233 Line No.: 1 Column: e**

Account charged:

409.1	\$148,695
431	<u>14,717</u>
	\$163,412

**Schedule Page: 233 Line No.: 3 Column: e**

Account charged:

181	\$1,240,833
921	<u>50</u>
	\$1,240,883

**Schedule Page: 233 Line No.: 9 Column: e**

Account charged:

131	\$237,079
143	4,088
926	<u>572,000</u>
	\$813,167

**Schedule Page: 233 Line No.: 23 Column: e**

Account charged:

232	\$52,332
928	<u>1,391,387</u>
	\$1,443,719

**Schedule Page: 233 Line No.: 34 Column: e**

Account charged:

407.4	\$13,523,666
928	<u>3,110,126</u>
	\$16,633,792

**Schedule Page: 233 Line No.: 34 Column: f**

Unatural Balance (19,034)  
The credit balance as of December 31, 2020 represents a reclass from line 32 to consolidate balances per regulatory filings.  
As such, it is a reduction of the deferred balance separate from amounts that have been amortized or written off.

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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Unrecognized Tax Benefits	138,789	101,388
3	Electric Nonplant	192,108,000	232,437,166
4	Electric Plant	87,485,289	91,755,030
5	Regulatory Differences - Excess Deferred Plant Taxes	-31,189,102	-27,719,263
6	Regulatory Differences - Deferred ITC	29,849	15,005
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	248,572,825	296,589,326
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)	-2	-2
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	248,572,823	296,589,324

Notes

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 234 Line No.: 5 Column: c**

The amortization of Excess ADIT included above in 410.1 is \$979,115 for 2019 and \$1,076,527 for 2020

	2019 ARAM	2020 ARAM
Electric Distribution Plant	\$475,206	\$449,938
Electric General Plant	26,296	21,683
Electric Intangible Plant	402	356
Electric Production Plant	115,864	185,730
Electric Transmission Plant	361,347	418,830
Total ARAM	<u>\$979,115</u>	<u>\$1,076,537</u>

	12/31/2019	12/31/2020
Regulatory Difference - Effect of Rate Changes	\$ (31,576,355)	\$ (27,719,263)
Electric Deferral of TCJA Benefit (ARAM)	387,253	-
	<u>\$ (31,189,102)</u>	<u>\$ (27,719,263)</u>
Regulatory Difference - ITC Grossup	29,849	15,005
Total Electric Plant Related Only	<u>\$ (31,159,253)</u>	<u>\$ (27,704,258)</u>

**Schedule Page: 234 Line No.: 8 Column: c**

	Balance at Beginning of Year	Balance at End of Year
Electric Distribution Plant	\$ 36,267,446	\$ 41,527,271
Electric General Plant	928,210	962,660
Electric Production Plant	11,381,135	14,665,525
Electric Transmission Plant	38,752,333	34,295,171
Electric Transmission-Production Plant	156,165	304,403
Regulatory Difference - Excess Deferred Taxes	(31,189,102)	(27,719,263)
Regulatory Difference - Deferred ITC	29,849	15,005
TOTAL Electric Plant	<u>\$ 56,326,036</u>	<u>\$ 64,050,772</u>

The Excess ADIT above in column c include the ungrossed amounts presented below. These amounts will be amortized over the book lives of the underlying assets.

	12/31/2020 Excess	12/31/2020 Gross up	12/31/2020 Total Regulatory
Excess (Electric only) Flow Through	\$ 260,879	\$ 74,280	\$ 335,159
Other Basis Differences (Unprotected)	(21,747,264)	(6,307,158)	(28,054,422)
Total	<u>\$ (21,486,385)</u>	<u>\$ (6,232,878)</u>	<u>\$ (27,719,263)</u>

Accumulated Deferred Income Taxes (Account 190). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula. An adjustment is made to eliminate the accumulated deferred income tax balances on regulatory differences related to income taxes. An adjustment is made to include the regulatory asset balance related to nonplant accumulated deferred income taxes.

**Schedule Page: 234 Line No.: 18 Column: c**

Refer to FERC page 232 for SPS's regulatory asset related to nonplant excess ADIT.

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CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series  (a)	Number of shares Authorized by Charter  (b)	Par or Stated Value per share  (c)	Call Price at End of Year  (d)
1	Account 201: Common Stock	200	1.00	
2	All SPS Common Stock owned by it parent			
3	Xcel Energy			
4				
5				
6				
7	Total Common	200		
8				
9	Account 204: Preferred Stock	10,000,000	1.00	
10				
11				
12				
13				
14				
15	Total Preferred	10,000,000		
16				
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Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021 Submission Date: 04/06/2021	Year/Period of Report End of 2020/Q4
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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.  
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.  
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.  
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
		Shares (g)	Cost (h)	Shares (i)	Amount (j)	
100	100					1
						2
						3
						4
						5
						6
100	100					7
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Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/04/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-8004

Submission Date: 04/04/2021

OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Miscellaneous paid-in capital	2,436,497,706
2		
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40	TOTAL	2,436,497,706

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.  
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Common Stock	9,033,435
2		
3		
4		
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22	TOTAL	9,033,435

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-80024	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission Submission Date: 04/06/2021	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221 - Bonds		
2	3.70% Aug 15, 2047 First Mortgage Bonds	450,000,000	5,056,507
3			2,587,500 D
4	3.40% Aug 15, 2046 First Mortgage Bonds	300,000,000	3,511,006
5			507,000 D
6	4.40% Nov 15, 2048 First Mortgage Bonds	300,000,000	3,524,579
7			1,935,000 D
8	4.50% Aug 15, 2041 First Mortgage Bonds	200,000,000	3,848,628
9			3,014,000 D
10	4.50% Aug 15, 2041 First Mortgage Bonds	100,000,000	1,380,528
11			-10,058,000 P
12	4.50% Aug 15, 2041 First Mortgage Bonds	100,000,000	1,307,249
13			4,088,000 D
14	3.30% Jun 15, 2024 First Mortgage Bonds	150,000,000	1,445,554
15			495,000 D
16	3.30% Jun 15, 2024 First Mortgage Bonds	200,000,000	2,028,826
17			-596,000 P
18	3.75% Jun 15, 2049 First Mortgage Bonds	300,000,000	3,622,206
19			3,783,000 D
20	3.15% May 01, 2050 First Mortgage Bonds	350,000,000	4,230,333
21			3,017,000 D
22	Total Account 221	2,450,000,000	38,727,916
23			
24	Account 224 - Other Long Term Debt		
25			
26	6.00% Oct 1, 2033 Unsecured Series C and D Senior Notes	100,000,000	1,237,091
27			810,000 D
28	6.00% Oct 1, 2036 Unsecured Series F Senior Notes	250,000,000	2,596,882
29			1,922,500 D
30			
31	Total Account 224	350,000,000	6,566,473
32			
33	TOTAL	2,800,000,000	45,294,389

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-80024

Submission Date: 04/06/2021

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.  
2. In column (a), for new issues, give Commission authorization numbers and dates.  
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.  
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.  
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.  
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.  
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.  
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.  
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Interest on Debt to Associated Companies		
2			
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33	TOTAL	2,800,000,000	45,294,389

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
/						1
08/09/2017	08/15/2047	08/09/2017	08/15/2047	450,000,000	16,650,000	2
						3
8/12/2016	8/15/2046	8/12/2016	8/15/2046	300,000,000	10,200,000	4
						5
11/05/2018	11/15/2048	11/05/2018	11/15/2048	300,000,000	13,200,000	6
						7
8/10/2011	8/15/2041	8/10/2011	8/15/2041	200,000,000	9,000,000	8
						9
6/12/2012	8/15/2041	6/12/2012	8/15/2041	100,000,000	4,500,000	10
						11
8/20/2013	8/15/2041	8/20/2013	8/15/2041	100,000,000	4,500,000	12
						13
6/09/2014	6/15/2024	6/09/2014	6/15/2024	150,000,000	4,950,000	14
						15
9/16/2015	6/15/2024	9/16/2015	6/15/2024	200,000,000	6,600,000	16
						17
6/18/2019	6/15/2049	6/18/2019	6/15/2049	300,000,000	11,250,000	18
						19
5/18/2020	5/1/2050	5/18/2020	5/1/2050	350,000,000	6,829,375	20
						21
				2,450,000,000	87,679,375	22
						23
						24
						25
10/6/2003	10/1/2033	10/6/2003	10/1/2033	100,000,000	6,063,354	26
						27
10/6/2006	10/1/2036	10/6/2006	10/1/2036	250,000,000	15,000,000	28
						29
				350,000,000	21,063,354	30
						31
						32
				2,800,000,000	109,213,699	33

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission Submission Date: 04/06/2021	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
					470,970	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
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						27
						28
						29
						30
						31
						32
				2,800,000,000	109,213,699	33

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 256 Line No.: 20 Column: a**

New Mexico Public Regulation Commission case no. 20-00052-UT. Order dated April 1, 2020

In May 2020, SPS issued \$350,000,000 of 3.15 percent First Mortgage Bonds, due May 1, 2050. SPS used the net proceeds to finance or refinance, existing and future Eligible Green Expenditures.

**Schedule Page: 256 Line No.: 26 Column: i**

Interest at state rate	\$ 6,000,000
Interest at swap loss	63,354
	\$ 6,063,354

**Schedule Page: 256.1 Line No.: 1 Column: i**

Xcel Energy Services Inc	\$241,156
Money Pool	\$229,814
	\$470,970

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Submission Date: 04/06/2021				
<b>RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES</b>				
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.</p> <p>3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.</p>				
Line No.	Particulars (Details) (a)	Amount (b)		
1	Net Income for the Year (Page 117)	294,786,100		
2				
3				
4	Taxable Income Not Reported on Books			
5		10,997,699		
6				
7	Reconciling Items for the Year: Total Income Tax Expense	-9,889,955		
8				
9	Deductions Recorded on Books Not Deducted for Return			
10		368,937,525		
11				
12				
13				
14	Income Recorded on Books Not Included in Return			
15		-33,478,586		
16				
17				
18				
19	Deductions on Return Not Charged Against Book Income			
20		-761,855,567		
21				
22				
23				
24				
25				
26				
27	Federal Tax Net Income	-130,502,784		
28	Show Computation of Tax:			
29	Federal Income Tax @ 21%	-27,405,585		
30				
31	Other	-4,013,633		
32				
33	TOTAL Net Federal Income Tax Accrual	-31,419,218		
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				



Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

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

Taxable Income Not Reported On Books		
Gain/(Loss) on Disposition of Assets (Tax)	\$	993,788
Provision for Contributions in Aid of Construction		10,003,911
	\$	<u>10,997,699</u>

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

Deductions Recorded on Books Not Deducted For Return		
Avoided Cost Interest	\$	26,657,336
Bad Debts		2,899,404
Book Depreciation Provision		281,572,021
Book Unamortized Cost of Reacquired Debt		815,500
Clearing Account Book Expense		6,988,998
Club Dues		27,000
Deferred Compensation Plan Reserve		996,140
Employee Incentive		255,739
Employee Stock Ownership Plan Dividends		634,977
Environmental Remediation		2,627,825
Inventory Reserve		33,040
Interest Income/Expense on Disputed Tax		1,546,309
Lobbying Expenses		724,000
Mark-to-Market Adjustment		431,687
Meals and Entertainment		1,025,000
Non-Qualified Pension Plan		54,651
Payroll Tax Deferral		4,862,377
Pension & Benefits Capitalized		1,587,596
Penalties		141,850
Performance Recognition Awards		42,928
Performance Share Plan		90,667
Rate Case / Restructuring		17,406,115
Recoverable Meters Provision		34,898
Regulatory Asset - New Mexico Nox		34,908
Section 174 - Section 59(e) Adjustment		17,179,336
Suite / Entertainment Tickets		23,000
Vacation Accrual		244,223
	\$	<u>368,937,525</u>

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

Income Recorded On Books Not Included In Return		
Allowance for Funds During Construction - Equity	\$	(33,466,052)
Deferred Revenue - Investment Tax Credit Grant		(12,534)
	\$	<u>(33,478,586)</u>

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

Deductions On Return Not Charged Against Book Income		
Allowable Depreciation	\$	(487,936,922)
Allowance for Funds During Construction - Debt		(14,317,039)
Demand Side Management		(1,171,341)
Contributions Carryover		(116,480)
Deferred Fuel Costs		(44,298,945)
Internally Developed Software		(20,927)
Litigation Reserve		(1,210,383)
Pension Expense		(90,482)
Post Employment Benefit - Long Term Disability		(50,974)

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

Post Employment Benefit - Retiree Medical	(323,198)
Rate Refund Reserve	(3,954,146)
Regulatory Asset - Emergency Special Response	(1,825,149)
Regulatory Asset - Miscellaneous	(71,504,970)
Regulatory Asset / Liability - Transmission Attach O	(8,787,354)
Renewable Energy Standard/Credit	(7,574,483)
Repair Expenditures	(53,800,000)
Section 174 Expenditures	(25,800,000)
State Tax Deduction	(1,912,620)
Tax Removal Cost Over Book	(37,160,154)
	<u>\$ (761,855,567)</u>

**Schedule Page: 261 Line No.: 33 Column: b**

Southwestern Public Service Company is a member of an affiliated group which will file a consolidated federal income tax return for the year 2020. The other members of the affiliated group and the federal income tax provision of each are:

Xcel Energy Inc.	(62,182,258)
Northern States Power Company (Minnesota) and Subsidiaries	46,540,724
Northern States Power Company (Wisconsin) and Subsidiaries	24,034,824
Public Service Company of Colorado and Subsidiaries	44,011,568
Nicollet Holdings Company, LLC and Subsidiaries	3,642,676
Nicollet Projects Holdings, LLC and Subsidiaries	6,542,557
Xcel Energy Communications Group Inc. and Subsidiaries	(32,491)
Xcel Energy Markets Holdings Inc. and Subsidiaries	343,229
Xcel Energy International Inc.	(589)
Xcel Energy Retail Holdings Inc. and Subsidiaries	(6,187)
Xcel Energy Transmission Holding Company, LLC and Subsidiaries	(58,201)
Xcel Energy Ventures Inc. and Subsidiaries	(47,769,345)
Xcel Energy Venture Holdings, Inc. and Subsidiaries	(634,540)
Xcel Energy Wholesale Group Inc. and Subsidiaries	(8,155,256)
Xcel Energy WYCO Inc.	5,635,820
WestGas Interstate, Inc.	16,412
Xcel Energy Services Inc.	11,565,946

The consolidated federal income tax liability is apportioned among the member companies based on the stand-alone method. The stand-alone method allocates the consolidated federal income tax liability among the companies based on the recognition of the benefits/burdens contributed by each member to the consolidated return. Under the stand-alone method, the sum of the amounts allocated to the member companies equals the consolidated amount.

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4		
Document Accession #: 20210407-8004		Submission Date: 04/06/2021					
<b>TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR</b>							
<p>1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.</p> <p>2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.</p> <p>3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.</p> <p>4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.</p>							
Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)	
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)				
1	Income (2141001)	7,019,419		-30,974,865	-11,550,532	12,404,914	
2	Income Tax Adjustment			-444,353		444,353	
3	2019 Federal Unemployment	2,055			2,055		
4	2020 Federal Unemployment			50,976	50,050		
5	2019 FICA (2146001)	588,814			588,814		
6	2020 FICA (2146001)			8,688,994	3,324,997		
7	Subtotal	7,610,288		-22,679,248	-7,584,616	12,849,267	
8							
9	STATE:						
10	2019 State Unemployment	3,209			3,209		
11	2020 State Unemployment			72,970	71,488		
12	Subtotal	3,209		72,970	74,697		
13							
14	TEXAS:						
15	Income (2141011)	2,005,730		760,049	314,418	-699,213	
16	Income Tax Adjustment			-178,098		178,098	
17	Franchise						
18							
19	2019 Property Tax (2144001)	23,353,586		2,035,068	25,388,654		
20	2020 Property Tax (2144001)			52,395,000	18,947,224	1,581,000	
21	Gross Receipts (1244001)			5,568,868	5,568,868		
22	Subtotal	25,359,316		60,580,887	50,219,164	1,059,885	
23							
24	NEW MEXICO:						
25	Income (2141011)			-2,087,038	1,543,865	3,630,903	
26	Income Tax Adjustment						
27	Franchise						
28							
29	2019 Property Tax (2144001)	5,919,277		-1,823,835	4,095,442		
30	2020 Property Tax (2144001)			9,927,000	5,150,667	945,000	
31	Subtotal	5,919,277		6,016,127	10,789,974	4,575,903	
32							
33	OKLAHOMA:						
34	Income (2141011)			-32,717		32,717	
35	Income Tax Adjustment						
36	Franchise (1244001)			20,000	20,000		
37							
38	2019 Property Tax (2144001)						
39	2020 Property Tax (2144001)			611,102	611,102		
40	Subtotal			598,385	631,102	32,717	
41	TOTAL	41,219,513		63,871,482	73,077,658	18,613,974	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-80024 Submission Date: 04/06/2021						
<b>TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR</b>						
<p>1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.</p> <p>2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.</p> <p>3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.</p> <p>4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.</p>						
Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1						
2	KANSAS:					
3	Income (2141011)			-40,989	54,337	95,326
4	Income Tax Adjustment					
5	Franchise					
6						
7	2019 Property Tax (2144001)					
8	2020 Property Tax (2144001)			1,241,336	1,241,336	
9	Subtotal			1,200,347	1,295,673	95,326
10						
11	OTHER:					
12	Miscellaneous Tax			316,498	316,498	
13	City Franchise Fees (20320)	1,262,386		8,173,624	8,171,683	876
14	SPS Use tax (2145002)	1,065,037		9,591,892	9,163,483	
15	Subtotal	2,327,423		18,082,014	17,651,664	876
16						
17						
18						
19						
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31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	41,219,513		63,871,482	73,077,658	18,613,974

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024 Submission Date: 04 / 04 / 2021						
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)						
<p>5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).</p> <p>6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.</p> <p>7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.</p> <p>8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.</p> <p>9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.</p>						
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
		-31,467,665			492,800	1
		-34,961			-409,392	2
						3
925		49,623			1,352	4
						5
5,363,998		8,344,664			344,331	6
5,364,923		-23,108,339			429,091	7
						8
						9
						10
1,482		104,373			-31,404	11
1,482		104,373			-31,404	12
						13
						14
1,752,148		760,049				15
		-178,098				16
						17
						18
		2,034,939			129	19
35,028,776		52,383,000			12,000	20
		5,568,868				21
36,780,924		60,568,758			12,129	22
						23
						24
		-2,083,872			-3,166	25
						26
						27
						28
		-1,823,835				29
5,721,333		9,927,000				30
5,721,333		6,019,293			-3,166	31
						32
						33
		-32,606			-111	34
						35
		20,000				36
						37
						38
		611,102				39
		598,496			-111	40
50,627,311		53,932,097			9,939,385	41

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024 Submission Date: 04/04/2021						
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)						
<p>5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).</p> <p>6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.</p> <p>7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.</p> <p>8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.</p> <p>9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.</p>						
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
						2
		-40,934			-55	3
						4
						5
						6
						7
		1,241,336				8
		1,200,402			-55	9
						10
						11
		316,499				12
1,265,203		8,173,624				13
1,493,446		58,991			9,532,901	14
2,758,649		8,549,114			9,532,901	15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
50,627,311		53,932,097			9,939,385	41

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 262 Line No.: 1 Column: f**

Federal income tax expense (409.1 and 409.2) accrued for long term income tax receivable (186)	\$ (148,695)
Federal income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	(1,874,999)
Annual Allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)	(74,831)
Federal income tax benefit (accrual and cash) in other accounts receivable (143)	14,503,438
Rounding	1
	<u>\$ 12,404,914</u>

**Schedule Page: 262 Line No.: 1 Column: l**

Federal non-operating income tax - non-utility (409.2)	492,800
	<u>\$ 492,800</u>

**Schedule Page: 262 Line No.: 2 Column: f**

Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242)	1,091,528
Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253)	(647,175)
	<u>\$ 444,353</u>

**Schedule Page: 262 Line No.: 2 Column: l**

Federal non-operating income tax - non-utility (409.2)	(409,392)
	<u>\$ (409,392)</u>

**Schedule Page: 262 Line No.: 4 Column: l**

Federal Unemployment charged to capital , clearing and deferred accounts (107,184,186)	1,300
Federal Unemployment Non Utility (408.2)	52
	<u>\$ 1,352</u>

**Schedule Page: 262 Line No.: 6 Column: l**

FICA taxes charged to capital, clearing and deferred accounts (107,184,186)	335,655
Payroll Taxes Non Utility (408.2)	8,676
	<u>\$ 344,331</u>

**Schedule Page: 262 Line No.: 11 Column: l**

State Unemployment charged to capital , clearing and deferred accounts (107,184,186)	(31,540)
State Unemployment Non Utility (408.2)	136
	<u>\$ (31,404)</u>

**Schedule Page: 262 Line No.: 15 Column: f**

Annual Allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)	(699,212)
Rounding	(1)

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

\$ (699,213)

**Schedule Page: 262 Line No.: 16 Column: f**

State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242)	225,441
State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253)	(47,343)
	\$ 178,098

**Schedule Page: 262 Line No.: 19 Column: l**

Other Expenses	129
	\$ 129

**Schedule Page: 262 Line No.: 20 Column: f**

Texas property tax on CWIP reclassified to a capital asset	1,581,000
	\$ 1,581,000

**Schedule Page: 262 Line No.: 20 Column: l**

Property Taxes - Non Utility (408.2)	12,000
	\$ 12,000

**Schedule Page: 262 Line No.: 25 Column: f**

State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	3,597
Annual Allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)	1,001,900
State income tax benefit (accrual and cash) in other accounts receivable (143)	2,625,406
	\$ 3,630,903

**Schedule Page: 262 Line No.: 25 Column: l**

State non-operating income tax - non-utility (409.2)	(3,166)
	\$ (3,166)

**Schedule Page: 262 Line No.: 30 Column: f**

New Mexico property tax on CWIP reclassified to a capital asset	945,000
	\$ 945,000

**Schedule Page: 262 Line No.: 34 Column: f**

State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	293
State income tax benefit (accrual and cash) in other accounts receivable (143)	32,425
Rounding	(1)
	\$ 32,717

**Schedule Page: 262 Line No.: 34 Column: l**

State non-operating income tax - non-utility (409.2)	(111)
	\$ (111)

**Schedule Page: 262.1 Line No.: 3 Column: f**



Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	(568)
Annual Allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)	53,649
State income tax benefit (accrual and cash) in other accounts receivable (143)	42,245
	\$ 95,326

**Schedule Page: 262.1 Line No.: 3 Column: l**

State non-operating income tax - non-utility (409.2)	(55)
	\$ (55)

**Schedule Page: 262.1 Line No.: 13 Column: f**

City franchise fee adjustments - Franchise Fees (408.1) tax collections payable (241)	876
	\$ 876

**Schedule Page: 262.1 Line No.: 14 Column: l**

Use tax accrued on taxable materials and services	9,532,900
	\$ 9,532,900

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021		Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024 Submission Date: 04/06/2021							
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)							
Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.							
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%						
6		104,864			411.4	52,421	
7							
8	TOTAL	104,864				52,421	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
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31							
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48							

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024 Submission Date: 04/06/2021					
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)					
Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION			Line No.
					1
					2
					3
					4
					5
52,443					6
					7
52,443					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					30
					31
					32
					33
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					46
					47
					48

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Comp Liabilities	4,009,305	Various	94,213	1,090,353	5,005,445
2						
3	Remediation & Other Deferred Costs	584,565	Various	95,203	2,722,527	3,211,889
4						
5	Executive PSP Long-Term	199,381	Various	139,920	251,528	310,989
6						
7	Long-term Income Tax and Interest	2,037,171	Various	1,111,459	3,620,839	4,546,551
8						
9	Deferred Revenue - ITC Grant	194,278	417.1	12,534		181,744
10	25 year amortization beginning 20d					
11	ending 2035					
12						
13	Miscellaneous Deferred Credit	3,753,906	Various	2,472,246	3,475,746	4,757,406
14						
15	Customer Prepayments - Capital CIC	27,450	Various	57,500	30,050	
16						
17	Deferred Revenue for Tax LiabilitC	4,660,668	405	288,352	869,065	5,241,381
18						
19	MTM Unrealized JOA to SPS from	106,243			431,686	537,929
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	15,572,967		4,271,427	12,491,794	23,793,334

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 269 Line No.: 1 Column: d**

Account charged:	
131	\$ 94,027
926	186
	<u>\$ 94,213</u>

**Schedule Page: 269 Line No.: 3 Column: d**

Account charged:	
242	\$
	77,703
407.3	
	<u>17,500</u>
	\$
	<u>95,203</u>

**Schedule Page: 269 Line No.: 5 Column: d**

Account charged:	
232	\$ 138,656
920	1,264
	<u>\$ 139,920</u>

**Schedule Page: 269 Line No.: 7 Column: d**

Account charged:	
171	\$ 207,365
236	779,563
409.1	124,531
	<u>\$ 1,111,459</u>

**Schedule Page: 269 Line No.: 13 Column: d**

Account charged:	
158.1	\$ 1,244,495
557	1,227,751
	<u>\$ 2,472,246</u>

**Schedule Page: 269 Line No.: 15 Column: d**

Account charged:	
561.6	\$ 20,000
561.7	37,500
	<u>\$ 57,500</u>

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/08/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024		Submission Date: 04/08/2021			
ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Accelerated Amortization (Account 281)				
2	Electric				
3	Defense Facilities				
4	Pollution Control Facilities	1,098,369	-24,411		
5	Other (provide details in footnote):				
6					
7					
8	TOTAL Electric (Enter Total of lines 3 thru 7)	1,098,369	-24,411		
9	Gas				
10	Defense Facilities				
11	Pollution Control Facilities				
12	Other (provide details in footnote):				
13					
14					
15	TOTAL Gas (Enter Total of lines 10 thru 14)				
16					
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	1,098,369	-24,411		
18	Classification of TOTAL				
19	Federal Income Tax	1,051,738	-23,374		
20	State Income Tax	46,631	-1,037		
21	Local Income Tax				
NOTES					

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/08/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-8024 Submission Date: 04/08/2021

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

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
						1,073,958	4
							5
							6
							7
						1,073,958	8
							9
							10
							11
							12
							13
							14
							15
							16
						1,073,958	17
							18
						1,028,364	19
						45,594	20
							21

NOTES (Continued)

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 272 Line No.: 4 Column: k**

All amounts in columns b - k are related to Electric Steam Production Plant.



Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024 Submission Date: 04/06/2021					
ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1  (c)	Amounts Credited to Account 411.1  (d)	
1	Account 282				
2	Electric	1,241,456,978	66,683,766		
3	Gas				
4					
5	TOTAL (Enter Total of lines 2 thru 4)	1,241,456,978	66,683,766		
6	Regulatory Difference - Prior	-553,677,947			
7	Regulatory Difference - AFUDC	34,062,390			
8					
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	721,841,421	66,683,766		
10	Classification of TOTAL				
11	Federal Income Tax	653,486,513	59,305,034		
12	State Income Tax	68,354,908	7,378,732		
13	Local Income Tax				
NOTES					

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-80024

Submission Date: 04/06/2021

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

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
						1,308,140,744	2
							3
							4
						1,308,140,744	5
		254	742,389	254	22,366,007	-532,054,329	6
		182.3	6,880	182.3	7,931,434	41,986,944	7
							8
			749,269		30,297,441	818,073,359	9
							10
			4,035		25,271,145	738,058,657	11
			745,234		5,026,296	80,014,702	12
							13

NOTES (Continued)

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 274 Line No.: 6 Column: k**

The amortization of Excess ADIT included above in 410.1 is \$10,974,252 for 2019 and \$14,154,431 for 2020.

	2019 ARAM	2020 ARAM
Electric Distribution Plant	\$ 2,232,883	\$ 1,181,511
Electric General Plant	2,316,595	2,495,214
Electric Intangible Plant	1,514,196	1,793,002
Electric Production Plant	3,206,384	6,441,486
Electric Transmission Plant	1,704,194	2,243,218
<b>Total ARAM</b>	<b>\$ 10,974,252</b>	<b>\$ 14,154,431</b>

The Excess ADIT above in column k include the ungrossed amounts presented below

Excess (Electric only)	12/31/2020 Excess	12/31/2020 Gross up	12/31/2020 Total Regulatory
Flow Through	\$ (308,539)	\$ (87,850)	\$ (396,389)
Method Life (Protected)	(342,666,006)	(97,566,537)	(440,232,545)
Other Basis Differences (Unprotected)	(71,163,241)	(20,262,154)	(91,425,395)
<b>Total</b>	<b>\$ (414,137,786)</b>	<b>\$ (117,916,541)</b>	<b>\$ (532,054,329)</b>

**Schedule Page: 274 Line No.: 9 Column: k**

	12/31/2019	410.1 & Adjustments	12/31/2020
Electric Distribution Plant	\$266,243,254	\$ 2,089,903	\$ 268,333,157
Electric General Plant	57,566,992	(3,240,158)	54,326,834
Electric Intangible Plant	1,260,963	176,470	1,437,433
Electric Production Plant	297,144,321	50,172,697	347,317,018
Electric Transmission Plant	611,721,782	20,099,399	631,821,181
Electric Transmission-Production Plant	4,467,125	(2,612,950)	1,84,175
Non-Utility	3,052,541	(1,594)	3,050,947
Regulatory Difference - Prior Flow Thru	(553,677,947)	21,623,618	(532,054,329)
Regulatory Difference - AFUDC Equity	34,062,390	7,924,554	41,986,944
<b>TOTAL Electric Plant</b>	<b>\$721,841,421</b>	<b>\$ 96,231,939</b>	<b>\$ 818,073,359</b>

FERC Description Account	Page No.	Plant-Related Ending Balance
282 Accumulated Deferred Income Taxes - Other Property	275	\$818,073,360
		Less: Non-utility Accumulated Deferred Income Taxes (3,050,947)

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Filed Date: 04/07/2021

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/06/2021	2020/Q4
FOOTNOTE DATA			

Unblended ADIT Adjustment Total Company - Wholesale Jurisdiction	(37,343,552)
Wholesale Jurisdiction Accumulated Deferred Income Taxes	<u>\$777,678,861</u>

Other items included in Plant-282 Balance:	
Texas Gross Margin Tax	\$14,798,603
Restructuring Meters	\$(443,354)

Name of Respondent Southwestern Public Service Company DOCUMENT ACCESSION #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021 Submission Date: 04/06/2021	Year/Period of Report End of 2020/Q4
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ACCUMULATED DEFFERED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Electric Non-Plant	170,089,099	31,542,986	22,494,360
4	Electric Plant	24,670,167	-2,875,305	
5				
6				
7				
8				
9	TOTAL Electric (Total of lines 3 thru 8)	194,759,266	28,667,681	22,494,360
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18	Non-Operating	-244,626		
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	194,514,640	28,667,681	22,494,360
20	Classification of TOTAL			
21	Federal Income Tax	182,822,330	25,972,305	21,156,818
22	State Income Tax	11,692,310	2,695,376	1,337,542
23	Local Income Tax			

NOTES

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.  
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
		254,182	3,385,669	various	3,165,440	178,917,496	3
						21,794,862	4
							5
							6
							7
							8
			3,385,669		3,165,440	200,712,358	9
							10
							11
							12
							13
							14
							15
							16
							17
244,626							18
244,626			3,385,669		3,165,440	200,712,358	19
							20
244,626			3,385,669		2,287,065	186,783,839	21
					878,375	13,928,519	22
							23

NOTES (Continued)

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 276 Line No.: 3 Column: i**  
254 & 219.1

**Schedule Page: 276 Line No.: 4 Column: b**

	12/31/2019	410.1	12/31/2020
Electric General Plant	\$ 198,392	\$ (16,135)	\$ 182,257
Electric Intangible Plant	24,471,775	(2,859,170)	21,612,605
TOTAL Electric Plant	<u>\$24,670,167</u>	<u>\$ (2,875,305)</u>	<u>\$ 21,794,862</u>

**Schedule Page: 276 Line No.: 19 Column: k**

Refer to FERC page 278 for SPS's regulatory liability related to nonplant excess ADIT.

Name of Respondent		This Report Is:		Date of Report		Year/Period of Report	
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original		(Mo, Da, Yr)		End of	
Document Accession #: 20210407-8024		(2) <input type="checkbox"/> A Resubmission		Date: 04/06/2021		2020/Q4	
OTHER REGULATORY LIABILITIES (Account 254)							
<p>1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.</p> <p>2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.</p> <p>3. For Regulatory Liabilities being amortized, show period of amortization.</p>							
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)	
			Account Credited (c)	Amount (d)			
1	Deferred Investment Tax Credit	29,850	190	14,845		15,005	
2							
3	Texas Fuel Costs Recovered via FCR	54,722,917	557	259,938,487	210,816,825	5,601,255	
4							
5	New Mexico Fuel Costs - NMPRC	26,924,857	557	126,333,908	129,180,641	29,771,590	
6	Rule 550 - Recovered via FPPCAC						
7							
8	DSM Texas Energy Efficiency	982,035	908	271,877	516,474	1,226,632	
9	Docket 49495						
10							
11	DSM New Mexico Energy Efficiency	1,487,313	908		1,559,144	3,046,457	
12	Case #19-00140-UT						
13							
14	Attachment 'O' Transmission Refund	10,164,495	Various	12,028,774	9,643,101	7,778,822	
15							
16	2019 Production Formula True-up	5,470,075	447	5,580,170	110,095		
17							
18	2020 Production Template Modifications		447		250,610	250,610	
19	ER20-277						
20							
21	Retiree Medical Liability	13,246,441	Various	836,000	6,210,802	18,621,243	
22							
23	Sale of Lubbock Distribution Assets:	2,368,509	407.4	53,949		2,314,560	
24	Incremental Capital Expenditures & Other						
25	Amortized over life of the asset						
26	Docket #37901						
27							
28	SO2 Reserve	34	411.8	35	7	6	
29	Docket #08-00354-UT						
30							
31	FAS 133-Elec Hedges	11,720,146	175	4,600,033	222,470	7,342,583	
32							
33	New Mexico RPS Rider	6,950,572	Various	21,256,712	17,744,943	3,438,803	
34	Case #19-00134-UT						
35							
36	Prior Flow Thru and Excess ADIT	523,919,770	Various	19,556,355		504,363,415	
37							
38	Nonplant Excess ADIT	17,903,860	190	5,765,611	1,741,433	13,879,682	
39							
40							
41	TOTAL	675,890,874		456,236,756	377,996,545	597,650,663	



Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 278 Line No.: 14 Column: d**

Account charged:	
456.1	\$ 11,901,657
565	127,116
	<u>\$ 12,028,774</u>

**Schedule Page: 278 Line No.: 21 Column: d**

Account charged:	
228.3	\$ 572,000
926	264,000
	<u>\$ 836,000</u>

**Schedule Page: 278 Line No.: 33 Column: d**

Account charged:	
182.3	\$ 5,595,839
407.3	266,390
407.4	2,395,569
411.8	111,157
557	12,887,758
	<u>\$ 21,256,712</u>

**Schedule Page: 278 Line No.: 36 Column: d**

Account charged:	
182.3	\$ 40,402
282	17,766,525
410.1	1,749,428
	<u>\$ 19,556,355</u>

**Schedule Page: 278 Line No.: 38 Column: f**

	<b>Excess Nonplant ADIT - Regulatory Liability</b>	<b>Gross-Up</b>	<b>Total</b>
Electric	<u>\$10,790,593</u>	<u>\$3,089,089</u>	<u>\$13,879,682</u>
Total	\$10,790,593	\$3,089,089	\$13,879,682

The Nonplant Excess Accumulated Deferred Income Taxes above include the following ungrossed amounts:

Book Unamortized Cost of Reacquired Debt	2,941,267
Pension Expense	17,488,728
Rate Case / Restructuring Expense	2,315,093
Regulatory Asset - New Mexico Nitric Oxide (NOX)	4,492
State Tax Deduction	175,345
Total Electric	<u>\$22,924,925</u>

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021 Submission Date: 04/06/2021	Year/Period of Report End of 2020/Q4
<b>ELECTRIC OPERATING REVENUES (Account 400)</b>				
<p>1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.</p> <p>2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.</p> <p>3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.</p> <p>4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.</p> <p>5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.</p>				
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	
1	Sales of Electricity			
2	(440) Residential Sales	370,349,376	367,171,474	
3	(442) Commercial and Industrial Sales			
4	Small (or Comm.) (See Instr. 4)	337,108,261	365,352,993	
5	Large (or Ind.) (See Instr. 4)	417,655,591	470,100,557	
6	(444) Public Street and Highway Lighting	7,021,431	6,958,998	
7	(445) Other Sales to Public Authorities	31,354,183	36,001,356	
8	(446) Sales to Railroads and Railways			
9	(448) Interdepartmental Sales			
10	TOTAL Sales to Ultimate Consumers	1,163,488,842	1,245,585,378	
11	(447) Sales for Resale	288,053,747	302,197,986	
12	TOTAL Sales of Electricity	1,451,542,589	1,547,783,364	
13	(Less) (449.1) Provision for Rate Refunds	-3,874,352	3,874,351	
14	TOTAL Revenues Net of Prov. for Refunds	1,455,416,941	1,543,909,013	
15	Other Operating Revenues			
16	(450) Forfeited Discounts	1,570,792	1,509,967	
17	(451) Miscellaneous Service Revenues	580,943	876,832	
18	(453) Sales of Water and Water Power			
19	(454) Rent from Electric Property	8,863,332	8,467,151	
20	(455) Interdepartmental Rents			
21	(456) Other Electric Revenues	-6,023,271	-28,983,035	
22	(456.1) Revenues from Transmission of Electricity of Others	273,508,409	246,772,961	
23	(457.1) Regional Control Service Revenues			
24	(457.2) Miscellaneous Revenues			
25				
26	TOTAL Other Operating Revenues	278,500,205	228,643,876	
27	TOTAL Electric Operating Revenues	1,733,917,146	1,772,552,889	

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
ELECTRIC OPERATING REVENUES (Account 400)				
<p>6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> <p>7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.</p> <p>8. For Lines 2,4,5, and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>9. Include unmetered sales. Provide details of such Sales in a footnote.</p>				
MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
3,786,587	3,656,212	312,655	310,514	2
				3
4,819,471	5,095,598	77,741	77,585	4
11,452,144	11,732,482	268	246	5
36,980	43,138	112	113	6
479,075	499,630	6,214	6,211	7
				8
				9
20,574,257	21,027,060	396,990	394,669	10
8,612,293	8,787,530	7	7	11
29,186,550	29,814,590	396,997	394,676	12
				13
29,186,550	29,814,590	396,997	394,676	14
<p>Line 12, column (b) includes \$ 38,971,660 of unbilled revenues.</p> <p>Line 12, column (d) includes -43,272 MWH relating to unbilled revenues</p>				

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 300 Line No.: 2 Column: b**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	368,909,709	\$1,439,667	\$370,349,376
Small C&I	442	336,594,157	514,104	337,108,261
Large C&I	442	419,888,248	(2,232,657)	417,655,591
PSHL	444	6,964,014	57,417	7,021,431
OSPA	445	31,514,001	(159,818)	31,354,183
Resale	447	248,700,800	39,352,947	288,053,747
		<u>\$1,412,570,929</u>	<u>\$ 38,971,660</u>	<u>\$ 1,451,542,589</u>

**Schedule Page: 300 Line No.: 2 Column: c**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	\$368,327,126	(\$1,155,652)	\$367,171,474
Small C&I	442	364,775,827	577,167	365,352,994
Large C&I	442	472,332,129	(2,231,572)	470,100,557
PSHL	444	6,960,725	(1,727)	6,958,998
OSPA	445	36,074,947	(73,592)	36,001,355
Resale	447	301,439,533	758,453	302,197,986
		<u>\$1,549,910,287</u>	<u>\$ (2,126,923)</u>	<u>\$ 1,547,783,364</u>

**Schedule Page: 300 Line No.: 4 Column: b**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	368,909,709	\$1,439,667	\$370,349,376
Small C&I	442	336,594,157	514,104	337,108,261
Large C&I	442	419,888,248	(2,232,657)	417,655,591
PSHL	444	6,964,014	57,417	7,021,431
OSPA	445	31,514,001	(159,818)	31,354,183
Resale	447	248,700,800	39,352,947	288,053,747
		<u>\$1,412,570,929</u>	<u>\$ 38,971,660</u>	<u>\$ 1,451,542,589</u>

**Schedule Page: 300 Line No.: 4 Column: c**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	\$368,327,126	(\$1,155,652)	\$367,171,474
Small C&I	442	364,775,827	577,167	365,352,994
Large C&I	442	472,332,129	(2,231,572)	470,100,557
PSHL	444	6,960,725	(1,727)	6,958,998
OSPA	445	36,074,947	(73,592)	36,001,355
Resale	447	301,439,533	758,453	302,197,986
		<u>\$1,549,910,287</u>	<u>\$ (2,126,923)</u>	<u>\$ 1,547,783,364</u>

**Schedule Page: 300 Line No.: 5 Column: b**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	368,909,709	\$1,439,667	\$370,349,376
Small C&I	442	336,594,157	514,104	337,108,261
Large C&I	442	419,888,248	(2,232,657)	417,655,591
PSHL	444	6,964,014	57,417	7,021,431
OSPA	445	31,514,001	(159,818)	31,354,183
Resale	447	248,700,800	39,352,947	288,053,747
		<u>\$1,412,570,929</u>	<u>\$ 38,971,660</u>	<u>\$ 1,451,542,589</u>

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

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FOOTNOTE DATA			

**Schedule Page: 300 Line No.: 5 Column: c**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	\$368,327,126	(\$1,155,652)	\$367,171,474
Small C&I	442	364,775,827	577,167	365,352,994
Large C&I	442	472,332,129	(2,231,572)	470,100,557
PSHL	444	6,960,725	(1,727)	6,958,998
OSPA	445	36,074,947	(73,592)	36,001,355
Resale	447	301,439,533	758,453	302,197,986
		<u>\$1,549,910,287</u>	<u>\$ (2,126,923)</u>	<u>\$ 1,547,783,364</u>

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

**Schedule Page: 300 Line No.: 6 Column: b**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	368,909,709	\$1,439,667	\$370,349,376
Small C&I	442	336,594,157	514,104	337,108,261
Large C&I	442	419,888,248	(2,232,657)	417,655,591
PSHL	444	6,964,014	57,417	7,021,431
OSPA	445	31,514,001	(159,818)	31,354,183
Resale	447	248,700,800	39,352,947	288,053,747
		<u>\$1,412,570,929</u>	<u>\$ 38,971,660</u>	<u>\$ 1,451,542,589</u>

**Schedule Page: 300 Line No.: 6 Column: c**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	\$368,327,126	(\$1,155,652)	\$367,171,474
Small C&I	442	364,775,827	577,167	365,352,994
Large C&I	442	472,332,129	(2,231,572)	470,100,557
PSHL	444	6,960,725	(1,727)	6,958,998
OSPA	445	36,074,947	(73,592)	36,001,355
Resale	447	301,439,533	758,453	302,197,986
		<u>\$1,549,910,287</u>	<u>\$ (2,126,923)</u>	<u>\$ 1,547,783,364</u>

**Schedule Page: 300 Line No.: 7 Column: b**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	368,909,709	\$1,439,667	\$370,349,376
Small C&I	442	336,594,157	514,104	337,108,261
Large C&I	442	419,888,248	(2,232,657)	417,655,591
PSHL	444	6,964,014	57,417	7,021,431
OSPA	445	31,514,001	(159,818)	31,354,183
Resale	447	248,700,800	39,352,947	288,053,747
		<u>\$1,412,570,929</u>	<u>\$ 38,971,660</u>	<u>\$ 1,451,542,589</u>

**Schedule Page: 300 Line No.: 7 Column: c**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	\$368,327,126	(\$1,155,652)	\$367,171,474
Small C&I	442	364,775,827	577,167	365,352,994
Large C&I	442	472,332,129	(2,231,572)	470,100,557
PSHL	444	6,960,725	(1,727)	6,958,998
OSPA	445	36,074,947	(73,592)	36,001,355
Resale	447	301,439,533	758,453	302,197,986
		<u>\$1,549,910,287</u>	<u>\$ (2,126,923)</u>	<u>\$ 1,547,783,364</u>

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FOOTNOTE DATA			

**Schedule Page: 300 Line No.: 11 Column: b**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	368,909,709	\$1,439,667	\$370,349,376
Small C&I	442	336,594,157	514,104	337,108,261
Large C&I	442	419,888,248	(2,232,657)	417,655,591
PSHL	444	6,964,014	57,417	7,021,431
OSPA	445	31,514,001	(159,818)	31,354,183
Resale	447	248,700,800	39,352,947	288,053,747
		<u>\$1,412,570,929</u>	<u>\$ 38,971,660</u>	<u>\$ 1,451,542,589</u>

**Schedule Page: 300 Line No.: 11 Column: c**

	Acct	Billed Revenue	Unbilled Revenue	Total
Residential	440	\$368,327,126	(\$1,155,652)	\$367,171,474
Small C&I	442	364,775,827	577,167	365,352,994
Large C&I	442	472,332,129	(2,231,572)	470,100,557
PSHL	444	6,960,725	(1,727)	6,958,998
OSPA	445	36,074,947	(73,592)	36,001,355
Resale	447	301,439,533	758,453	302,197,986
		<u>\$1,549,910,287</u>	<u>\$ (2,126,923)</u>	<u>\$ 1,547,783,364</u>

**Schedule Page: 300 Line No.: 13 Column: b**

Balance includes amounts related to approval of SPS Transmission Formula Rate template changes included in FERC docket ER19-404

**Schedule Page: 300 Line No.: 13 Column: c**

Provision in 2019 due to new rates under ER19-404

**Schedule Page: 300 Line No.: 17 Column: b**

Account charged:	
Customer Connections	\$ 281,521
Return Check Charge	197,976
Other	101,445
	<u>\$ 580,942</u>

**Schedule Page: 300 Line No.: 17 Column: c**

Account charged:	
Customer Connections	\$ 568,198
Return Check Charge	204,899
Other	103,735
	<u>\$ 876,832</u>

**Schedule Page: 300 Line No.: 21 Column: b**

Deferred Fuel Revenue	\$ 46,274,930
JOA Margin Sharing	3,439,406
CIP/DSM Incentive	1,429,290
Mutual Aid	885,103
Distrib Service Charge-Coops-Whl	414,642
PTC's	(58,724,644)
MISC Other	258,002
	<u>\$ (6,023,271)</u>

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Northern States Power Co. (a Minnesota Company).

**Schedule Page: 300 Line No.: 21 Column: c**

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Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

Reverse NM TCJA Accrual	\$ 10,190,215
JOA Margin Sharing	1,198,244
Distrib Service Charge-Coops-Whl	461,714
CIP/DSM Incentive	224,886
PTC's	(15,997,442)
Deferred Fuel Revenue	(25,135,425)
MISC Other	74,773
	\$ (28,983,035)

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Northern States Power Co. (a Minnesota Company).

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REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
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13					
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33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL				



Name of Respondent		This Report Is:		Date of Report	Year/Period of Report	
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr)	End of	
Document Accession #: 20210407-8004		Submission Date: 04/06/2021		2020/Q4		
<b>SALES OF ELECTRICITY BY RATE SCHEDULES</b>						
<p>1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.</p> <p>2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.</p> <p>3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.</p> <p>4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).</p> <p>5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.</p> <p>6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.</p>						
Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	TX Residential	2,201,326	219,219,887	189,149	11,638	0.0996
2	TX Res Space Heat	352,838	28,403,284	17,632	20,011	0.0805
3	TX Res Lighting	6,046	1,438,635	8,083	748	0.2379
4	TX Res Time of Use	676	64,061	43	15,721	0.0948
5	NM Residential	708,478	73,597,454	61,732	11,477	0.1039
6	NM Res Space Heat	502,272	45,076,956	29,734	16,892	0.0897
7	NM Res Lighting	4,970	1,096,373	6,272	792	0.2206
8	NM Res Time of Use	185	13,059	10	18,500	0.0706
9	Residential Unbilled	9,796	1,439,667			0.1470
10	TOTAL RESIDENTIAL	3,786,587	370,349,376	312,655	12,111	0.0978
11						
12	NM Commercial Area Lighting	10,192	1,412,819	2,743	3,716	0.1386
13	TX Flood Lighting	11,235	1,274,200	1,189	9,449	0.1134
14	TX Guard Lighting	6,581	1,582,067	4,366	1,507	0.2404
15	NM General Service Time of Use	184	27,723	1	184,000	0.1507
16	TX General Serv Secondary Low Loa	830	144,800	1	830,000	0.1745
17	TX Gen Svc Experimental TOU	48,332	3,453,806	39	1,239,282	0.0715
18	NM Irrigation	80,656	6,643,689	999	80,737	0.0824
19	NM Large Gen Serv Trans - 115 kV	2,702,140	106,586,047	31	87,165,806	0.0394
20	NM Large Gen Backbone Svc					
21	TX Large Gen Serv Trans - 115 kV	5,028,039	150,593,101	52	96,693,058	0.0300
22	NM Large Gen Serv Trans - 69 kV	155,835	6,674,798	5	31,167,000	0.0428
23	TX Large Gen Serv Subtran - 69 kV	567,430	17,597,766	10	56,743,000	0.0310
24	NM Primary General	1,662,316	94,420,319	548	3,033,423	0.0568
25	NM Primary General Oil Well Pumpi	421,162	33,635,502	4,357	96,663	0.0799
26	NM Primary General Standby					
27	TX Primary General	1,360,442	60,714,306	512	2,657,113	0.0446
28	TX Primary General Oil Well Pumpi	333,529	17,144,027	3,034	109,930	0.0514
29	TX Primary Qualifying Fac	19	28,430			1.4963
30	SAS-12 WRB Refining	487,471	15,324,512	1	487,471,000	0.0314
31	SAS-4 Canadian River Water Auth	132,659	4,478,959	1	132,659,000	0.0338
32	SAS-8 Orion	28,702	597,643	1	28,702,000	0.0208
33	NM Secondary General	705,586	56,352,182	4,045	174,434	0.0799
34	NM Small General Service	151,406	13,790,579	11,883	12,741	0.0911
35	TX Small General Service	286,965	25,423,003	32,254	8,897	0.0886
36	TX Secondary General	2,043,648	133,622,447	11,937	171,203	0.0654
37	TX Trans QF Standby - 115kV	81,269	4,469,665			0.0550
38	TX Trans QF Standby - 69kV	443	490,015			1.1061
39	SM/LG C&I Unbilled	-35,456	-1,718,553			0.0485
40	TOTAL COMMERCIAL &	16,271,615	754,763,852	78,009	208,586	0.0464
41	TOTAL Billed	20,602,004	1,163,870,129	396,990	51,896	0.0565
42	Total Unbilled Rev.(See Instr. 6)	-27,747	-381,287	0	0	0.0137
43	TOTAL	20,574,257	1,163,488,842	396,990	51,826	0.0566

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8004		Submission Date: 04/06/2021				
<b>SALES OF ELECTRICITY BY RATE SCHEDULES</b>						
<p>1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.</p> <p>2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.</p> <p>3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.</p> <p>4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).</p> <p>5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.</p> <p>6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.</p>						
Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	TX SA-810 Street and Hwy Ltg	62	7,526	3	20,667	0.1214
2	TX SA-805 Amarillo Hwy Ltg	107	4,846	2	53,500	0.0453
3	TX Street Ltg Restricted Outdoor	26,166	4,654,858	89	294,000	0.1779
4	NM Street Lighting	11,273	2,296,784	18	626,278	0.2037
5	PS & HL Unbilled	-628	57,417			-0.0914
6	TOTAL PUBLIC STREET & HWY	36,980	7,021,431	112	330,179	0.1899
7						
8	TX Small Municipal & School	20,617	1,612,781	2,850	7,234	0.0782
9	TX Large School	142,789	10,818,729	727	196,409	0.0758
10	TX Large Municipal	191,998	9,914,669	893	215,003	0.0516
11	NM Small Municipal & School	10,931	940,363	1,174	9,311	0.0860
12	NM Large Municipal & School	114,199	8,227,459	570	200,349	0.0720
13	OSPA Unbilled	-1,459	-159,818			0.1095
14	TOTAL PUBLIC AUTHORITY	479,075	31,354,183	6,214	77,096	0.0654
15						
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41	TOTAL Billed	20,602,004	1,163,870,129	396,990	51,896	0.0565
42	Total Unbilled Rev.(See Instr. 6)	-27,747	-381,287	0	0	0.0137
43	TOTAL	20,574,257	1,163,488,842	396,990	51,826	0.0566

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 304.1 Line No.: 12 Column: a**

Schedule Page: 304.1 Line No.: 40 Column: c

Estimated Fuel Revenue Collected Through Fuel Clause Adjustment:

NM Commercial Area Lighting	\$ 171,982
NM General Service Time of Use	3,112
NM Irrigation	1,335,895
NM Large Gen Serv Trans - 115 kV	42,397,378
NM Large Gen Serv Trans - 69 kV	2,460,702
NM Large Municipal & School	1,946,919
NM Primary General	27,936,760
NM Primary General Oil Well Pumping	7,139,541
NM Res Lighting	84,370
NM Res Space Heat	8,602,914
NM Res Time of Use	793
NM Residential	12,046,091
NM Secondary General	12,006,968
NM Small General Service	2,578,001
NM Small Municipal & School	187,220
NM Street Lighting	193,118
SAS-12 WRB Refining	4,815,327
SAS-4 Canadian River Water Auth	1,342,945
SAS-8 Orion	314,375
TX Flood Lighting	123,850
TX Gen Svc Experimental TOU	652,807
TX General Serv Secondary Low Load	8,305
TX Guard Lighting	72,580
TX Large Gen Serv Subtran - 69 kV	5,513,780
TX Large Gen Serv Trans - 115 kV	49,046,790
TX Large Municipal	1,990,408
TX Large School	1,654,516
TX Primary General	15,498,287
TX Primary General Oil Well Pumping	3,692,492
TX Res Lighting	66,585
TX Res Space Heat	3,861,962
TX Res Time of Use	7,522
TX Residential	23,932,240
TX SA-805 Amarillo Hwy Ltg	284,596
TX SA-810 Street and Hwy Ltg	1,166
TX Secondary General	21,579,412
TX Small General Service	3,090,384
TX Small Municipal & School	227,946
TX Street Ltg Restricted Outdoor	670
TX Trans QF Standby - 115kV	748,888
TX Trans QF Standby - 69kV	-
<hr/>	
Total	\$ 257,619,597

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004			
Date: 04/06/2021			
SALES FOR RESALE (Account 447)			

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Central Valley Elec Cooperative, Inc.	RQ	RS114	64	116	97
2	Farmers' Elec Cooperative Inc., of NM	RQ	RS115	42	69	53
3	Lea County Elec Cooperative, Inc.	RQ	RS116	0	187	150
4	Roosevelt County Elec Cooperative, Inc.	RQ	RS117	123	32	25
5	Tri-County Elec Cooperative	RQ	RS136	17	56	56
6	West Texas Municipal Power Agency	RQ	RS137	N/A	N/A	N/A
7	Lubbock Power and Light	RQ	RS138	53	N/A	N/A
8	Golden Spread Electric	RQ	RS135	N/A	N/A	N/A
9	Lubbock Power and Light	OS	RS3	N/A	N/A	N/A
10	Southwest Power Pool/Southwest Power Pol	OS	V3	N/A	N/A	N/A
11	Golden Spread Electric	OS	RS135	N/A	N/A	N/A
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4
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SALES FOR RESALE (Account 447) (Continued)			

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

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

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
493,585	5,237,379	12,972,523	9,532,723	27,742,625	1
211,108	4,040,500	5,601,825	4,959,268	14,601,593	2
758,442	10,275,908	19,920,248	15,587,782	45,783,938	3
106,723	1,327,264	2,881,289	2,232,951	6,441,504	4
189,229	2,268,119	4,637,956	2,825,734	9,731,809	5
	-2,681,689	-539,548	3,316,462	95,225	6
302,465	16,028,848	7,908,029	34,049,816	57,986,693	7
	-44,286			-44,286	8
2,776,466	11,520,000	55,744,653		67,264,653	9
3,774,275		49,576,504	7,648,289	57,224,793	10
	1,225,200			1,225,200	11
					12
					13
					14
2,061,552	36,452,043	53,382,322	72,504,736	162,339,101	
6,550,741	12,745,200	105,321,157	7,648,289	125,714,646	
<b>8,612,293</b>	<b>49,197,243</b>	<b>158,703,479</b>	<b>80,153,025</b>	<b>288,053,747</b>	

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FOOTNOTE DATA			

**Schedule Page: 310 Line No.: 1 Column: j**  
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates

**Schedule Page: 310 Line No.: 2 Column: j**  
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates

**Schedule Page: 310 Line No.: 3 Column: j**  
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates

**Schedule Page: 310 Line No.: 4 Column: j**  
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates

**Schedule Page: 310 Line No.: 5 Column: j**  
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates

**Schedule Page: 310 Line No.: 6 Column: j**

WTMPA contract was terminated in April 2019 and LP&L contract executed to replace this contract

**Schedule Page: 310 Line No.: 7 Column: j**  
Customer Charges; Margin Credits; Transmission; Annual Formula True Up Estimates

**Schedule Page: 310 Line No.: 9 Column: j**

LP&L has two contracts. There is a partial contract as well as a bridge contract. The total load volume per the contracts is a total of 170 MV per month, as such we are not calculating average actual amounts for this

**Schedule Page: 310 Line No.: 10 Column: b**  
SPP Market Transactions

**Schedule Page: 310 Line No.: 10 Column: j**  
Transmission and Trading Revenues

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Submission Date: 04/06/2021				
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES</b>				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	<b>1. POWER PRODUCTION EXPENSES</b>			
2	<b>A. Steam Power Generation</b>			
3	Operation			
4	(500) Operation Supervision and Engineering	3,681,076	2,689,142	
5	(501) Fuel	212,901,831	219,139,010	
6	(502) Steam Expenses	11,497,141	10,243,828	
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred-Cr.			
9	(505) Electric Expenses	9,124,200	9,787,894	
10	(506) Miscellaneous Steam Power Expenses	12,774,763	12,820,822	
11	(507) Rents	3,473,755	5,834,149	
12	(509) Allowances	34,908		
13	<b>TOTAL Operation (Enter Total of Lines 4 thru 12)</b>	<b>253,487,674</b>	<b>260,514,845</b>	
14	<b>Maintenance</b>			
15	(510) Maintenance Supervision and Engineering	579,335	986,115	
16	(511) Maintenance of Structures	3,853,877	4,744,308	
17	(512) Maintenance of Boiler Plant	13,623,550	13,981,017	
18	(513) Maintenance of Electric Plant	6,882,938	11,092,566	
19	(514) Maintenance of Miscellaneous Steam Plant	9,740,705	11,041,916	
20	<b>TOTAL Maintenance (Enter Total of Lines 15 thru 19)</b>	<b>34,680,405</b>	<b>41,845,922</b>	
21	<b>TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 &amp; 20)</b>	<b>288,168,079</b>	<b>302,360,767</b>	
22	<b>B. Nuclear Power Generation</b>			
23	Operation			
24	(517) Operation Supervision and Engineering			
25	(518) Fuel			
26	(519) Coolants and Water			
27	(520) Steam Expenses			
28	(521) Steam from Other Sources			
29	(Less) (522) Steam Transferred-Cr.			
30	(523) Electric Expenses			
31	(524) Miscellaneous Nuclear Power Expenses			
32	(525) Rents			
33	<b>TOTAL Operation (Enter Total of lines 24 thru 32)</b>			
34	<b>Maintenance</b>			
35	(528) Maintenance Supervision and Engineering			
36	(529) Maintenance of Structures			
37	(530) Maintenance of Reactor Plant Equipment			
38	(531) Maintenance of Electric Plant			
39	(532) Maintenance of Miscellaneous Nuclear Plant			
40	<b>TOTAL Maintenance (Enter Total of lines 35 thru 39)</b>			
41	<b>TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 &amp; 40)</b>			
42	<b>C. Hydraulic Power Generation</b>			
43	Operation			
44	(535) Operation Supervision and Engineering			
45	(536) Water for Power			
46	(537) Hydraulic Expenses			
47	(538) Electric Expenses			
48	(539) Miscellaneous Hydraulic Power Generation Expenses			
49	(540) Rents			
50	<b>TOTAL Operation (Enter Total of Lines 44 thru 49)</b>			
51	<b>C. Hydraulic Power Generation (Continued)</b>			
52	<b>Maintenance</b>			
53	(541) Maintenance Supervision and Engineering			
54	(542) Maintenance of Structures			
55	(543) Maintenance of Reservoirs, Dams, and Waterways			
56	(544) Maintenance of Electric Plant			
57	(545) Maintenance of Miscellaneous Hydraulic Plant			
58	<b>TOTAL Maintenance (Enter Total of lines 53 thru 57)</b>			
59	<b>TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 &amp; 58)</b>			

Name of Respondent		This Report Is:	Date of Report	Year/Period of Report
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Document Accession #: 20210407-8004 Submission Date: 04/06/2021				
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	539,801	289,789	
63	(547) Fuel	25,168,466	22,476,936	
64	(548) Generation Expenses	297,132	270,697	
65	(549) Miscellaneous Other Power Generation Expenses	5,097,015	2,631,348	
66	(550) Rents	2,320,882	1,556,936	
67	TOTAL Operation (Enter Total of lines 62 thru 66)	33,423,296	27,225,706	
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	465,298	276,105	
70	(552) Maintenance of Structures	229,953	383,900	
71	(553) Maintenance of Generating and Electric Plant	1,306,723	1,215,461	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	3,702,636	2,416,371	
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	5,704,610	4,291,837	
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	39,127,906	31,517,543	
75	E. Other Power Supply Expenses			
76	(555) Purchased Power	392,299,303	397,486,583	
77	(556) System Control and Load Dispatching	1,068,702	1,227,541	
78	(557) Other Expenses	-48,340,730	-4,207,249	
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	345,027,275	394,506,875	
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	672,323,260	728,385,185	
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering	8,070,232	9,299,034	
84				
85	(561.1) Load Dispatch-Reliability		188	
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	3,250,020	3,103,208	
87	(561.3) Load Dispatch-Transmission Service and Scheduling			
88	(561.4) Scheduling, System Control and Dispatch Services	4,883,414	4,152,837	
89	(561.5) Reliability, Planning and Standards Development	15,052	39,272	
90	(561.6) Transmission Service Studies	15,239	66,328	
91	(561.7) Generation Interconnection Studies	133,123	43,198	
92	(561.8) Reliability, Planning and Standards Development Services	3,356,263	2,862,939	
93	(562) Station Expenses	1,479,781	1,662,682	
94	(563) Overhead Lines Expenses	421,300	662,806	
95	(564) Underground Lines Expenses			
96	(565) Transmission of Electricity by Others	178,025,516	170,784,179	
97	(566) Miscellaneous Transmission Expenses	3,377,111	2,907,452	
98	(567) Rents	1,812,941	2,187,682	
99	TOTAL Operation (Enter Total of lines 83 thru 98)	204,839,992	197,771,805	
100	Maintenance			
101	(568) Maintenance Supervision and Engineering			
102	(569) Maintenance of Structures			
103	(569.1) Maintenance of Computer Hardware			
104	(569.2) Maintenance of Computer Software			
105	(569.3) Maintenance of Communication Equipment			
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant			
107	(570) Maintenance of Station Equipment	1,563,057	1,610,872	
108	(571) Maintenance of Overhead Lines	451,741	1,000,520	
109	(572) Maintenance of Underground Lines			
110	(573) Maintenance of Miscellaneous Transmission Plant			
111	TOTAL Maintenance (Total of lines 101 thru 110)	2,014,798	2,611,392	
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	206,854,790	200,383,197	



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Document Accession #: 20210407-8004 Submission Date: 04/06/2021				
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
113	3. REGIONAL MARKET EXPENSES			
114	Operation			
115	(575.1) Operation Supervision	162,307	147,973	
116	(575.2) Day-Ahead and Real-Time Market Facilitation	299,544	330,027	
117	(575.3) Transmission Rights Market Facilitation			
118	(575.4) Capacity Market Facilitation			
119	(575.5) Ancillary Services Market Facilitation	14,398	16,943	
120	(575.6) Market Monitoring and Compliance	24,982	42,807	
121	(575.7) Market Facilitation, Monitoring and Compliance Services	8,240,761	7,890,397	
122	(575.8) Rents	40,700	64,528	
123	Total Operation (Lines 115 thru 122)	8,782,692	8,492,675	
124	Maintenance			
125	(576.1) Maintenance of Structures and Improvements			
126	(576.2) Maintenance of Computer Hardware			
127	(576.3) Maintenance of Computer Software			
128	(576.4) Maintenance of Communication Equipment			
129	(576.5) Maintenance of Miscellaneous Market Operation Plant			
130	Total Maintenance (Lines 125 thru 129)			
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)	8,782,692	8,492,675	
132	4. DISTRIBUTION EXPENSES			
133	Operation			
134	(580) Operation Supervision and Engineering	4,895,764	4,183,021	
135	(581) Load Dispatching	344,092	286,220	
136	(582) Station Expenses	987,962	1,355,670	
137	(583) Overhead Line Expenses	1,024,119	1,272,683	
138	(584) Underground Line Expenses	826,244	423,783	
139	(585) Street Lighting and Signal System Expenses	566,972	566,001	
140	(586) Meter Expenses	2,003,621	2,514,426	
141	(587) Customer Installations Expenses	587,493	761,456	
142	(588) Miscellaneous Expenses	8,402,872	10,164,613	
143	(589) Rents	2,720,861	3,131,807	
144	TOTAL Operation (Enter Total of lines 134 thru 143)	22,360,000	24,659,680	
145	Maintenance			
146	(590) Maintenance Supervision and Engineering	27,038	33,548	
147	(591) Maintenance of Structures			
148	(592) Maintenance of Station Equipment	706,231	825,140	
149	(593) Maintenance of Overhead Lines	8,226,654	9,747,983	
150	(594) Maintenance of Underground Lines	52,743	202,902	
151	(595) Maintenance of Line Transformers			
152	(596) Maintenance of Street Lighting and Signal Systems	314,445	172,840	
153	(597) Maintenance of Meters	57,128	6,023	
154	(598) Maintenance of Miscellaneous Distribution Plant	14,441	20,368	
155	TOTAL Maintenance (Total of lines 146 thru 154)	9,398,680	11,008,804	
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	31,758,680	35,668,484	
157	5. CUSTOMER ACCOUNTS EXPENSES			
158	Operation			
159	(901) Supervision	29,648	29,909	
160	(902) Meter Reading Expenses	4,965,640	4,737,186	
161	(903) Customer Records and Collection Expenses	7,208,292	8,539,029	
162	(904) Uncollectible Accounts	4,408,504	5,946,433	
163	(905) Miscellaneous Customer Accounts Expenses	181,034		
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	16,793,118	19,252,557	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Date: 04/06/2021				
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
166	Operation			
167	(907) Supervision			
168	(908) Customer Assistance Expenses	18,354,562	18,722,506	
169	(909) Informational and Instructional Expenses	291,929	368,506	
170	(910) Miscellaneous Customer Service and Informational Expenses	109,341	43,205	
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	18,755,832	19,134,217	
172	7. SALES EXPENSES			
173	Operation			
174	(911) Supervision			
175	(912) Demonstrating and Selling Expenses	300,638	272,795	
176	(913) Advertising Expenses			
177	(916) Miscellaneous Sales Expenses	11,057		
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	311,695	272,795	
179	8. ADMINISTRATIVE AND GENERAL EXPENSES			
180	Operation			
181	(920) Administrative and General Salaries	39,987,946	36,959,455	
182	(921) Office Supplies and Expenses	20,604,458	20,389,704	
183	(Less) (922) Administrative Expenses Transferred-Credit	23,632,717	18,655,445	
184	(923) Outside Services Employed	6,387,835	7,892,539	
185	(924) Property Insurance	3,855,270	3,304,198	
186	(925) Injuries and Damages	7,676,830	9,010,326	
187	(926) Employee Pensions and Benefits	29,190,662	29,772,262	
188	(927) Franchise Requirements			
189	(928) Regulatory Commission Expenses	12,051,715	8,828,159	
190	(929) (Less) Duplicate Charges-Cr.	1,137,629	1,339,854	
191	(930.1) General Advertising Expenses	1,270,941	1,381,970	
192	(930.2) Miscellaneous General Expenses	1,212,301	1,132,816	
193	(931) Rents	14,119,038	13,883,843	
194	TOTAL Operation (Enter Total of lines 181 thru 193)	111,586,650	112,559,973	
195	Maintenance			
196	(935) Maintenance of General Plant	50,393	112,313	
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	111,637,043	112,672,286	
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	1,067,217,110	1,124,261,396	

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 320 Line No.: 5 Column: b**

FERC 501 - Fuel includes \$1,232,009.35 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 5 Column: c**

FERC 501 - Fuel includes \$1,343,767.21 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 12 Column: b**

The amount of \$34,908 includes the amortization of previously deferred Nox allowance cost of 34,908.02 (authorized in NMPRC case No. 19-00170).

**Schedule Page: 320 Line No.: 77 Column: b**

FERC 555 - Purchased Power includes \$20,476 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 77 Column: c**

FERC 555 - Purchased Power includes \$15,575 of ancillary service cost reclassified to gen book trading cost.

**Schedule Page: 320 Line No.: 78 Column: b**

The total of this account includes deferred expenses related to Fuel and Renewable Energy Costs as follows:

Fuel	\$ (50,303,322)
RECs and other renewable energy costs	(792,030)

**Schedule Page: 320 Line No.: 78 Column: c**

The total of this account includes deferred expenses related to Fuel and Renewable Energy Costs as follows:

Fuel	\$ (10,584,998)
RECs and other renewable energy costs	\$ 3,590,167

**Schedule Page: 320 Line No.: 162 Column: c**

Recovery of 2019 write off - \$643k

**Schedule Page: 320 Line No.: 187 Column: b**

Texas PUC Docket No. 38147 authorized deferral of expense to Account No. 182.3  
Docket 40824 authorized amortization of 12/31/12 deferred balance.  
Docket No. 42004 extended the amortization period of the 12/31/12 balance; remaining balance of \$3,025,000 as of 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2013 deferral of \$3,468,975 over 36 months beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2014 deferral of \$196,032 through 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 43695 authorized revised amortization of total deferred pension

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

and OPEB expense of \$3,583,510 to be amortized over 24 months beginning 6/11/15.

Docket No. 45524 authorized revised amortization of the total deferred pension and OPEB expense of \$1,841,525 to be amortized over 24 months beginning 7/1/16

Docket No. 47527 authorized revised amortization of the total deferred pension and OPEB expense of \$(664,316) to be amortized over 24 months beginning 2/1/18

Docket No. 49831 authorized revised amortization of the total deferred pension and OPEB expense of \$1,574,975 to be amortized over 12 months beginning 4/1/19

Pension and Benefit Expense	\$
	27,303,144
Pension Tracker	
	63,425
Amortization	
	<u>1,824,093</u>
Pension and Benefit Expense as Reported	\$
	<u>29,190,662</u>

**Schedule Page: 320 Line No.: 187 Column: c**

Texas PUC Docket No. 38147 authorized deferral of expense to Account No. 182.3

Docket 40824 authorized amortization of 12/31/12 deferred balance.

Docket No. 42004 extended the amortization period of the 12/31/12 balance; remaining balance of \$3,025,000 as of 5/31/14 to be amortized over 36 months beginning 6/1/14.

Docket No. 42004 authorized amortization of the 2013 deferral of \$3,468,975 over 36 months beginning 6/1/14.

Docket No. 42004 authorized amortization of the 2014 deferral of \$196,032 through 5/31/14 to be amortized over 36 months beginning 6/1/14.

Docket No. 43695 authorized revised amortization of total deferred pension and OPEB expense of \$3,583,510 to be amortized over 24 months beginning 6/11/15.

Docket No. 45524 authorized revised amortization of the total deferred pension and OPEB expense of \$1,841,525 to be amortized over 24 months beginning 7/1/16

Docket No. 47527 authorized revised amortization of the total deferred pension and OPEB expense of \$(664,316) to be amortized over 24 months beginning 2/1/18

Pension and Benefit Expense	\$
	28,913,970
Pension Tracker	
	1,190,450
Amortization	
	<u>(332,158)</u>
Pension and Benefit Expense as Reported	\$
	<u>29,772,262</u>

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024		PURCHASED POWER (Account 555) (Including power exchanges)				
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Aeolus Wind, LLC	LU	QF			
2	Borger Energy Associates	RQ	PSA	225		
3	Caprock Wind LP	LU	REPA			
4	Chaves County Solar, LLC	LU	SEPA			
5	Cirrus Wind I LLC	LU	QF			
6	Lea Power Partners	RQ	PSA	604		
7	Lubbock Power & Light	OS	SPSV3			
8	Lorenzo Wind LLC	LU	REPA			
9	Mammoth Plains Wind Project Holdings,C	LU	REPA			
10	Mesalands Community College LP	LU	QF			
11	National Windmill Project, Inc.	LU	QF			
12	Net Metering	LU	N/A			
13	Oneta Power LLC	RQ	PSA			
14	Orion Engineered Carbons LLC	RQ	PSA			
	Total					

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8024		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4	
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Palo Duro Wind LLC	LU	REPA			
2	Pantex Wind	LU	QF			
3	Pleasant Hills Wind Energy	LU	QF			
4	Ralls Wind Farm, LLC	LU	QF			
5	Roosevelt Wind Ranch LLC	LU	REPA			
6	Roswell Solar, LLC	LU	SEPA			
7	San Juan Mesa Wind Project, LLC	LU	REPA			
8	Southwest Power Pool	AD	SPSV3			
9	Spinning Spur Wind LLC	LU	REPA			
10	Sun Edison Solar SPS LLC	LU	SEPA			
11	Suzlon Project VIII, LLC	LU	QF			
12	Texico Wind, LP	LU	REPA			
13	Tokai Carbon CB LTD	RQ	PSA	2		
14	West Texas A&M University	LU	QF			
	Total					

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8024	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4			
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Wildorado Wind LP	LU	REPA			
2	Wildcat Ranch Wind Project LLC	LU	REPA			
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Total					

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004			
PURCHASED POWER (Account 555), (Continued) (Including power exchanges)			

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
-1,203				-14,517		-14,517	1
1,479,282			11,752,067	21,497,945		33,250,012	2
276,519				9,451,433		9,451,433	3
177,608				6,657,083	617,416	7,274,499	4
24,867				320,362	-5,722	314,640	5
3,795,312			48,195,887	51,229,725		99,425,612	6
302,465				7,973,370		7,973,370	7
374,249				6,908,642	117,606	7,026,248	8
808,315				17,120,112	64,987	17,185,099	9
883				11,077	-205	10,872	10
132				512	-11	501	11
5,839				116,672		116,672	12
							13
53,830				836,467	-3,771	832,696	14
15,496,237			60,039,595	345,468,573	-13,208,865	392,299,303	



Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004			
PURCHASED POWER (Account 555), (Continued) (Including power exchanges)			

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
1,138,946				26,275,484	1,022,819	27,298,303	1
22,904				164,560	-9,012	155,548	2
41,176				700,576	-14,567	686,009	3
14,164				245,765	-8,049	237,716	4
1,078,214				23,520,330	42,182	23,562,512	5
175,240				6,493,737	645,369	7,139,106	6
411,898				14,317,574		14,317,574	7
3,134,206				73,679,379	-16,172,182	57,507,197	8
632,396				24,410,479	209,817	24,620,296	9
110,105				14,824,340		14,824,340	10
6,180				60,905	-1,733	59,172	11
511				26,194		26,194	12
16,351			91,641	135,927		227,568	13
11,095				136,479	-4,214	132,265	14
15,496,237			60,039,595	345,468,573	-13,208,865	392,299,303	

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 PURCHASED POWER (Account 555) (Continued) (Including power exchanges)			

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
695,149				25,268,673	68,050	25,336,723	1
709,604				13,099,288	222,355	13,321,643	2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
15,496,237			60,039,595	345,468,573	-13,208,865	392,299,303	

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

<b>Schedule Page: 326 Line No.: 4 Column: I</b> Curtailment Adjustment
<b>Schedule Page: 326 Line No.: 5 Column: I</b> SPP market charge pass through
<b>Schedule Page: 326 Line No.: 8 Column: I</b> Curtailment Adjustment
<b>Schedule Page: 326 Line No.: 9 Column: I</b> Curtailment Adjustment
<b>Schedule Page: 326 Line No.: 10 Column: I</b> SPP market charge pass through
<b>Schedule Page: 326 Line No.: 11 Column: I</b> SPP market charge pass through
<b>Schedule Page: 326 Line No.: 14 Column: I</b> SPP market charge pass through
<b>Schedule Page: 326.1 Line No.: 1 Column: I</b> Curtailment Adjustment
<b>Schedule Page: 326.1 Line No.: 2 Column: I</b> SPP market charge pass through
<b>Schedule Page: 326.1 Line No.: 3 Column: I</b> SPP market charge pass through
<b>Schedule Page: 326.1 Line No.: 4 Column: I</b> SPP market charge pass through
<b>Schedule Page: 326.1 Line No.: 5 Column: I</b> Curtailment Adjustment
<b>Schedule Page: 326.1 Line No.: 6 Column: I</b> Curtailment Adjustment
<b>Schedule Page: 326.1 Line No.: 8 Column: I</b>

SPP market charges and ASM revenue	
ARR/TCR	\$ (20,172,777)
LTPP	20,475
Reg, Spin, Supp	2,403,245
Other SPP Chgs	1,576,874
	\$ (16,172,183)

<b>Schedule Page: 326.1 Line No.: 9 Column: I</b> Curtailment Adjustment
<b>Schedule Page: 326.1 Line No.: 11 Column: I</b> SPP market charge pass through
<b>Schedule Page: 326.1 Line No.: 14 Column: I</b> SPP market charge pass through
<b>Schedule Page: 326.2 Line No.: 1 Column: I</b> Curtailment Adjustment
<b>Schedule Page: 326.2 Line No.: 2 Column: I</b> Curtailment Adjustment

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Submission Date: 04/06/2021				
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')				
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>				
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Southwest Power Pool	N/A	N/A	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
	<b>TOTAL</b>			

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004 Submission Date: 04/06/2021			
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')			

5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.

6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.

7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.

8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
SPP OATT	Various	Various		11,728,173	11,728,173	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
			0	11728173	11728173	

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')				
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>				
REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
271,919,699		1,588,710	273,508,409	1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
271,919,699	0	1,588,710	273,508,409	

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 1 Column: d**

LFP, SFP, FNO, FNS, OS

**Schedule Page: 328 Line No.: 1 Column: m**

Radial Line Facilities & Meter Charges

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission Submission Date: 04/06/2021	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

- Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
- In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or “true-ups” for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
- In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
- In column (d) report the revenue amounts as shown on bills or vouchers.
- Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40	TOTAL				



Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)  
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Southwest Power Pool				174,567,357	2,491,524	936,861	177,995,742
2	Swisher	OS					20,410	20,410
3	NPEC	OS			3,284		1,080	4,364
4	Lamb County Electric Cp	OS					5,000	5,000
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
	TOTAL				174,570,641	2,491,524	963,351	178,025,516

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 332 Line No.: 1 Column: b**

FNS, LFP, SFP, OS

**Schedule Page: 332 Line No.: 1 Column: g**

Other Charges for Southwest Power Pool (SPP) include the following:

Direct Assignment Charges (Meter Readings, Radial Facilities, Distribution, Other)	402,090
SPP Annual Membership Fee	6,000
Direct Assigned Upgrade Charges per Z2 Tariff	528,771
	\$ 936,861

**Schedule Page: 332 Line No.: 2 Column: g**

Other Charges for Swisher include the following:

Wheeling Charge Annual	18,850
Equipment Rental Fee	1,560
	\$ 20,410

**Schedule Page: 332 Line No.: 3 Column: g**

Other Charges for North Plains Electric Coop include the following:

North Plains Monthly Customer Fee	1,080
	\$ 1,080

**Schedule Page: 332 Line No.: 4 Column: g**

Annual fee for the use of a transmission line.

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-80002		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/04/2021	Year/Period of Report End of 2020/Q4
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	31,889		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses			
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities			
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000			
6	Other			
7	Service Company Allocation of Other Expense			
8	Service Company Allocation of Shareholder Meetings	41,724		
9	Shareholder Meetings			
10	Service Company Allocation of Consulting Expense			
11	Service Company Allocation of Director Fees and Exp	568,980		
12	Director Fees and Exp			
13	Service Company Allocation of SEC Filing Expense	17,629		
14	Service Company Allocation of Industry Assoc Dues	552,079		
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
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32				
33				
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36				
37				
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39				
40				
41				
42				
43				
44				
45				
46	TOTAL	1,212,301		

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4			
Document Accession #: 20210407-8024 Submission Date: 04/06/2021						
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405) (Except amortization of acquisition adjustments)						
<p>1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).</p> <p>2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.</p> <p>3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.</p> <p>Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.</p> <p>In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.</p> <p>For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.</p> <p>4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.</p>						
A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			23,834,445		23,834,445
2	Steam Production Plant	57,171,182	1,020,998	425,555		58,617,735
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	38,955,023	742,490	2		39,697,515
7	Transmission Plant	89,973,874	782	1,555,120		91,529,776
8	Distribution Plant	38,811,726	309,691	213,327	-288,350	39,046,394
9	Regional Transmission and Market Operation					
10	General Plant	29,573,308	47,513	175,795		29,796,616
11	Common Plant-Electric					
12	TOTAL	254,485,113	2,121,474	26,204,244	-288,350	282,522,481
B. Basis for Amortization Charges						
<p>Column (d) line 12: Land and Water Rights are being amortized over the life of the asset.</p> <p>Column (d) line 12: Leased Property improvements are being amortized over the life of the lease.</p> <p>Column (d) line 12: Computer software is being amortized over its expected useful life.</p> <p>Column (e) line 8: Contributions in Aid of Construction Gross-up recorded as a Regulatory Liability and amortized over 20 years, and thus appears as a credit to expense.</p>						

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021		Year/Period of Report End of 2020/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production-Coal						
13	310	1,563					
14	310	311			1.76		17.10
15	310	10,220			3.88		17.25
16	311	139,015	57.00	-23.89	3.09		19.73
17	312	804,103	57.00	-7.67	2.71		17.97
18	314	349,331	57.00	-7.87	2.57		19.42
19	315	51,808	57.00	-7.25	2.26		22.94
20	316	18,339	57.00	-18.55	2.32		19.79
21	317	260					
22	Subtotal Steam Prod-CI	1,374,950					
23							
24	Steam Production-Gas						
25	310	2,793					
26	310	787			3.81		10.07
27	310	1,331			1.31		6.58
28	310	73			1.41		14.66
29	311	107,022	63.00	-12.01	3.84		12.27
30	312	221,900	63.00	-10.87	4.56		8.12
31	314	176,682	63.00	-10.75	4.02		9.74
32	315	36,262	63.00	-11.30	4.70		9.47
33	316	14,390	63.00	-14.11	3.33		13.06
34	317	26,661					
35	Subtotal Steam Prod-G	587,901					
36							
37	Other Production						
38	340	143					
39	340	1					
40	340	477					
41	341	92,628	41.00	-3.16	3.99		24.42
42	342	6,147	41.00	-6.75	2.56		15.35
43	343	55,559	41.00	-3.93	2.54		19.66
44	344	1,154,793	41.00	-3.15	3.99		24.44
45	345	74,891	41.00	-3.29	3.64		24.98
46	346	4,771	41.00	-4.05	2.95		24.15
47	347	32,655					
48	Subtotal Other Prod	1,422,065					
49							
50	Transmission						

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021		Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024 Submission Date: 04/06/2021							
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	350	9,533					
13	350	160,240	80.00		1.25	R4	68.33
14	350	140					
15	352	128,488	69.00	-12.69	1.73	R4	56.65
16	353	1,297,215	58.00	-19.83	2.15	R1.5	48.87
17	354	8,212	75.00	-4.96	1.51	R4	46.50
18	355	1,374,649	50.00	-42.50	3.07	R2.5	39.09
19	356	502,039	50.00	-34.06	2.83	R2	37.60
20	357	275	75.00		1.36	R3	24.08
21	358	490	45.00		2.49	R3	12.50
22	359	518	65.00	-4.75	1.68	R4	58.00
23	359.1	25					
24	Subtotal Transmission	3,481,824					
25							
26	Distribution						
27	360	9,886					
28	360	13,468	62.00		1.58	R4	55.53
29	361	36,837	58.00	-12.50	1.91	R1.5	53.89
30	362	319,882	55.00	-15.00	2.05	R1.5	46.25
31	364	358,838	53.00	-46.73	2.73	R.05	43.97
32	365	294,392	47.00	-36.07	2.82	R.05	40.20
33	366	26,135	59.00	-17.23	1.92	R2.5	38.88
34	367	49,908	47.00	-17.22	2.45	R1.5	35.43
35	368	234,167	45.00	-15.24	2.50	R1	33.53
36	369	50,381	45.00	-26.08	3.03	R1.5	27.86
37	369	46,049	45.00	-26.14	3.03	R1.5	26.12
38	370	68,917	39.00	-10.00	2.68	R2	27.72
39	371	13,046	25.00	-18.07	4.41	R0.5	4.93
40	373	32,214	41.00	-38.92	3.29	R2	37.31
41	374	7,467					
42	Subtotal Distribution	1,561,587					
43							
44	General						
45	389	2,059					
46	389	46	53.00		2.21	R4	25.98
47	390	84,590	49.00	-7.56	2.35	R1	34.86
48	390	3,948					
49	391	20,475	25.00		4.03	SQ	18.51
50	391	91,472	5.00		19.45	SQ	2.48

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021		Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024 Submission Date: 04/06/2021							
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	392	4,039	12.00		8.67	SQ	7.91
13	392	46,616	11.00		8.82	SQ	4.01
14	392	10,081	16.00		6.39	SQ	9.77
15	392	60,376	13.00		7.72	SQ	4.72
16	393	431	37.00		2.69	SQ	10.08
17	394	51,004	35.00		2.87	SQ	28.34
18	395	10,934	24.00		4.09	SQ	4.79
19	396	13,856	19.00		5.13	SQ	9.91
20	397	63,921	16.00		6.32	SQ	2.37
21	397	47,972	16.00		6.32	SQ	12.89
22	397	77	16.00		6.32	SQ	13.50
23	397	17,768	16.00		6.25	SQ	9.93
24	398	2,767	25.00		4.03	SQ	8.22
25	399.1	32					
26	Subtotal General	532,464					
27							
28	TOTAL	8,960,791					
29							
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Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 336 Line No.: 1 Column: d**

The Amortization of Limited Term Electric Plant within Account 404 includes the following:

Software \$ 23,834,445

**Schedule Page: 336 Line No.: 7 Column: b**

Transmission Serving Production \$ 1,481,479

**Schedule Page: 336 Line No.: 12 Column: f**

NOTE: Amounts footnoted are based upon FERC ONLY RATES.

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited Term Electric Plant (Account 404) (d)	Total (f)
1	Intangible Plant	\$ -	\$ 23,839,987	\$ 23,839,987
2	Steam Production Plant	43,994,589	439,068	44,433,657
3	Nuclear Production Plant			-
4	Hydraulic Production Plant-Conventional			-
5	Hydraulic Production Plant-Pumped Storage			-
6	Other Production Plant	39,248,667	-	39,248,667
7	Transmssion Plant	95,639,645	583,888	96,223,533
8	Distribution Plant	38,811,726	213,327	39,025,053
9	Regional Transmission and Market Operation			-
10	General Plant	27,048,775	175,749	27,224,524
11	Common Plant-Electric			-
12	Total	\$ 244,743,402	\$ 25,252,019	\$ 269,995,421

**B. Basis for Amortization Charges**

Column (d) line 12: Land and Water Rights are being amortized over the life of the asset.

Column (d) line 12: Leased Property improvements are being amortized over the life of the lease.





Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

390 Structures and Improvements

**Schedule Page: 336.1 Line No.: 48 Column: a**

390.7 Remodeling Leased Facilities

**Schedule Page: 336.1 Line No.: 48 Column: c**

Account 390.7 is computed using an end of life method rather than a specific rate.

**Schedule Page: 336.1 Line No.: 49 Column: a**

391 Office Furniture and Equipment

**Schedule Page: 336.1 Line No.: 50 Column: a**

391.4 Network Equipment

**Schedule Page: 336.2 Line No.: 12 Column: a**

392.1 Transportation Equipment - Automobiles

**Schedule Page: 336.2 Line No.: 13 Column: a**

392.2 Transportation Equipment - Light Trucks

**Schedule Page: 336.2 Line No.: 14 Column: a**

392.3 Transportation Equipment - Trailers

**Schedule Page: 336.2 Line No.: 15 Column: a**

392.4 Transportation Equipment - Heavy Trucks

**Schedule Page: 336.2 Line No.: 19 Column: a**

392/396 Separate Provision is charged to clearing accounts monthly, computed as described below in footnote (1).

	Charged to Clearing Accts	Depreciable Plant Base
392 Transportation Equipment	\$ 7,635,610	\$ 121,112,000
396 Power Operated Equipment	731,255	13,856,000
Total	<u>\$ 8,366,865</u>	<u>\$ 134,968,000</u>

A reserve deficiency true-up was conducted in November 2015, pursuant to the rate case order. The true-up was allocated to accounts 392 Transportation Equipment and 396 Power Operated Equipment.

**Schedule Page: 336.2 Line No.: 20 Column: a**

397 Communication Equipment

**Schedule Page: 336.2 Line No.: 21 Column: a**

397.1 Communication Equipment - Two Way

**Schedule Page: 336.2 Line No.: 22 Column: a**

397.2 Communication Equipment - AES

**Schedule Page: 336.2 Line No.: 23 Column: a**

397.3 Communication Equipment - EMS

**Schedule Page: 336.2 Line No.: 28 Column: b**

(1) Column (b) Computation:  
Depreciable Plant Balances are an average of the beginning and ending plant balance for the year.

(2) Columns (c) through (g):  
'P337-P337.1 Changes to the underlying factors presented have occurred since filing the 2019 FERC Form 1 due to the implementation of approved rates in all three jurisdictions (Texas Case No. 49831, FERC Docket No. ER19-404, and New Mexico Case No. 19-00170).

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-80024 Submission Date: 04/06/2021					
REGULATORY COMMISSION EXPENSES					
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.					
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.					
Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	Public Utilities Commission of Texas:				
2	Gross Receipts Assessment	1,192,892		1,192,892	
3	Docs. 45524 & 46328 - 2016 TX RC		-595	-595	-124,033
4	Docs. 47527 & 47588 - 2017 TX RC		1,106,107	1,106,107	1,452,939
5	Docs. 48973 & 49831 - 2018 TX Fuel Reconcn		1,391,387	1,391,387	1,443,719
6	Docs. 49831 & 51644 - 2019 TX RC		3,110,127	3,110,127	1,677,103
7	Docs. 49384 & 50708 SPS PCF Rider		146,247	146,247	159,501
8	Doc. 49616 TX Fuel Formula		433,084	433,084	401,438
9	20-50160 - NextEra v. Texas- Fifth Circuis		24,910	24,910	
10	Doc. 51802 - 2021 TX RC				
11	Miscellaneous items < \$25K		53,104	53,104	36,076
12					
13					
14					
15	New Mexico Public Regulation Commission	2,272,368		2,272,368	
16	Assessment Charges		221,928	221,928	221,928
17	Case 17-00255-UT - 2017 NM RC				
18	Case No. S-1-SC-37308		712,904	712,904	1,258,677
19	Case 19-00170-UT - 2019 NM RC				
20	Case No. 20-00238-UT - 2021 NM RC				
21	Miscellaneous items < \$25K		923	923	
22					
23					
24					
25	Federal Energy Regulatory Commission:				
26					
27	ER18-2358 - GridLiance Transmission Rate Case		953,365	953,365	
28	ER19-404 - Transmission Formula Template Chane		31,494	31,494	
29	ER19-675 - Distribution Formula Rate		119,573	119,573	
30	EL18-9-000 Notice of Complaint, Xcel Energy vl		50,136	50,136	
31	ER20-277 - Production Depreciation Rates Updae		114,219	114,219	
32	QM19-4-000 Application to Terminate Mandatoryrn		13,167	13,167	
33	Miscellaneous items < \$25K		16,840	16,840	
34					
35					
36					
37					
38					
39					
40					
41					
42					
43	OTHER				
44	Mandated Regulatory Notices		69,993	69,993	
45	Miscellaneous Items < \$25,000		17,542	17,542	
46	TOTAL	3,465,260	8,586,455	12,051,715	6,527,348

Name of Respondent Southwestern Public Service Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4	
REGULATORY COMMISSION EXPENSES (Continued)							
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.							
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.							
5. Minor items (less than \$25,000) may be grouped.							
EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
							1
Electric	928	1,192,892					2
Electric	928	-595	123,438	186	-595		3
Electric	928	1,106,107		186	1,106,107	346,832	4
Electric	928	1,391,387	-52,332	186	1,391,387		5
Electric	928	3,110,127	1,413,989	186	3,110,127	-19,034	6
Electric	928	146,247	270,393	186	146,247	283,647	7
Electric	928	433,084	31,646	186	433,084		8
Electric	928	24,910					9
			520,500			520,500	10
Electric	928	53,104	16,862		36,076	16,862	11
							12
							13
							14
Electric	928						15
Electric	928	2,272,368					16
Electric	928	221,928					17
Electric	928		1,128	186	221,928		18
Electric	928	712,904	320,139			1,128	19
Electric	928		629,052	186	712,904	865,912	20
Electric	928	923				629,052	21
							22
							23
							24
							25
							26
Electric	928	953,365					27
Electric	928	31,494					28
Electric	928	119,573					29
Electric	928	50,136					30
Electric	928	114,219					31
Electric	928	13,167					32
Electric	928	16,840					33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
Electric	928	69,993					44
Electric	928	17,542					45
		12,051,715	3,274,815		7,157,265	2,644,899	46

Name of Respondent Southwestern Public Service Company DOCUMENT ACCESSION #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021 Submission Date: 04/06/2021	Year/Period of Report End of 2020/Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).  
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:

- (1) Generation
  - a. hydroelectric
    - i. Recreation fish and wildlife
    - ii Other hydroelectric
  - b. Fossil-fuel steam
  - c. Internal combustion or gas turbine
  - d. Nuclear
  - e. Unconventional generation
  - f. Siting and heat rejection

- a. Overhead
- b. Underground

- (3) Distribution
- (4) Regional Transmission and Market Operation
- (5) Environment (other than equipment)
- (6) Other (Classify and include items in excess of \$50,000.)
- (7) Total Cost Incurred

B. Electric, R, D & D Performed Externally:

- (1) Research Support to the electrical Research Council or the Electric Power Research Institute

(2) Transmission

Line No.	Classification (a)	Description (b)
1	B(1)	Electric Power Research Institute
2		
3	B(2)	Edision Electric Institute
4		
5	B(5)	Total
6		
7		
8		
9		
10		
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12		
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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
DOCUMENT ACCESSION #: 20210407-8004 Submission Date: 04/06/2021					
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)					
<p>(2) Research Support to Edison Electric Institute  (3) Research Support to Nuclear Power Groups  (4) Research Support to Others (Classify)  (5) Total Cost Incurred</p> <p>3. Include in column (c) all R, D &amp; D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D &amp; D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D &amp; D activity.</p> <p>4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)</p> <p>5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.</p> <p>6. If costs have not been segregated for R, D &amp; D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."</p> <p>7. Report separately research and related testing facilities operated by the respondent.</p>					
Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	189,718	930.2	189,718		1
					2
	326,605	Various	326,605		3
					4
	516,323		516,323		5
					6
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Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 352 Line No.: 3 Column: e**

Accounts charged:

426.4

\$41,298

930.2

285,307

\$326,605

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4
DOCUMENT ACCESSION #: 20210407-8004		Submission Date: 04 / 04 / 2021		
<b>DISTRIBUTION OF SALARIES AND WAGES</b>				
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	29,848,704		
4	Transmission	11,990,003		
5	Regional Market	474,154		
6	Distribution	12,126,429		
7	Customer Accounts	5,885,212		
8	Customer Service and Informational	2,202,791		
9	Sales	186,890		
10	Administrative and General	39,932,432		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	102,646,615		
12	Maintenance			
13	Production	16,449,847		
14	Transmission	625,154		
15	Regional Market			
16	Distribution	3,722,400		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	20,797,401		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	46,298,551		
21	Transmission (Enter Total of lines 4 and 14)	12,615,157		
22	Regional Market (Enter Total of Lines 5 and 15)	474,154		
23	Distribution (Enter Total of lines 6 and 16)	15,848,829		
24	Customer Accounts (Transcribe from line 7)	5,885,212		
25	Customer Service and Informational (Transcribe from line 8)	2,202,791		
26	Sales (Transcribe from line 9)	186,890		
27	Administrative and General (Enter Total of lines 10 and 17)	39,932,432		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	123,444,016	1,748,430	125,192,446
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			



Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
DOCUMENT ACCESSION #: 20210407-8024		Submission Date: 04/06/2021		
DISTRIBUTION OF SALARIES AND WAGES (Continued)				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	123,444,016	1,748,430	125,192,446
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	45,908,455	23,427,511	69,335,966
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	45,908,455	23,427,511	69,335,966
72	Plant Removal (By Utility Departments)			
73	Electric Plant	3,746,446	1,911,846	5,658,292
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	3,746,446	1,911,846	5,658,292
77	Other Accounts (Specify, provide details in footnote):			
78	Accounts Receivable (Acct No. 143)	960		960
79	Regulatory Assets (Acct No. 182.3)	1,020,703	9,747	1,030,450
80	Preliminary Survey and Investigation (Acct No. 183)		528	528
81	Miscellaneous Deferred Debits (Acct No. 186)	11,514	337	11,851
82	Accounts Payable (Acct No. 232)	-14		-14
83	Nonutility (Accts No. 416-417.1)	19,626	248	19,874
84	Miscellaneous Income and Deductions (Accts No. 426.1-5)	94,767	1,181	95,948
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	1,147,556	12,041	1,159,597
96	TOTAL SALARIES AND WAGES	174,246,473	27,099,828	201,346,301

Name of Respondent Document Accession #: 20210407-8004 Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of <u>2020/Q4</u>
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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	28,940,858	59,829,994	91,225,099	128,366,106
3	Net Sales (Account 447)	( 19,527,880)	( 41,694,547)	( 84,433,987)	( 109,671,903)
4	Transmission Rights	( 4,894,613)	( 17,024,700)	( 18,339,418)	( 22,707,116)
5	Ancillary Services	22,997,409	48,158,006	94,809,132	123,716,184
6	Other Items (list separately)				
7					
8					
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35					
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37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	27,515,774	49,268,753	83,260,826	119,703,271

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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**PURCHASES AND SALES OF ANCILLARY SERVICES**

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

(1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.

(2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.

(3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.

(4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.

(5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.

(6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch			5,357,738			1,226,427
2	Reactive Supply and Voltage			162,191			199,994
3	Regulation and Frequency Response			4,647,128			7,569,121
4	Energy Imbalance						
5	Operating Reserve - Spinning			3,711,316			6,260,877
6	Operating Reserve - Supplement			417,963			322,713
7	Other						
8	Total (Lines 1 thru 7)			14,296,336			15,579,132

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 398 Line No.: 1 Column: b**

Number of units is not available

**Schedule Page: 398 Line No.: 1 Column: c**

Unit of measure is not available

**Schedule Page: 398 Line No.: 1 Column: d**

Sch 1 Charges	474,324
SPP Administrative Fees - SSC&D	4,883,414
Total	5,357,738

'Scheduling, System Control & Dispatch'

**Schedule Page: 398 Line No.: 1 Column: e**

Number of units is not available

**Schedule Page: 398 Line No.: 1 Column: f**

Unit of measure is not available

**Schedule Page: 398 Line No.: 2 Column: b**

Number of units is not available

**Schedule Page: 398 Line No.: 2 Column: c**

Unit of measure is not available

**Schedule Page: 398 Line No.: 2 Column: e**

Number of units is not available

**Schedule Page: 398 Line No.: 2 Column: f**

Unit of measure is not available

**Schedule Page: 398 Line No.: 3 Column: b**

Number of units is not available

**Schedule Page: 398 Line No.: 3 Column: c**

Unit of measure is not available

**Schedule Page: 398 Line No.: 3 Column: e**

Number of units is not available

**Schedule Page: 398 Line No.: 3 Column: f**

Unit of measure is not available

**Schedule Page: 398 Line No.: 4 Column: b**

Number of units is not available

**Schedule Page: 398 Line No.: 4 Column: c**

Unit of measure is not available

**Schedule Page: 398 Line No.: 4 Column: e**

Number of units is not available

**Schedule Page: 398 Line No.: 4 Column: f**

Unit of measure is not available

**Schedule Page: 398 Line No.: 5 Column: b**

Number of units is not available

**Schedule Page: 398 Line No.: 5 Column: c**

Unit of measure is not available

**Schedule Page: 398 Line No.: 5 Column: e**

Number of units is not available

**Schedule Page: 398 Line No.: 5 Column: f**

Unit of measure is not available

**Schedule Page: 398 Line No.: 6 Column: b**

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

Number of units is not available

**Schedule Page: 398 Line No.: 6 Column: c**

Unit of measure is not available

**Schedule Page: 398 Line No.: 6 Column: e**

Number of units is not available

**Schedule Page: 398 Line No.: 6 Column: f**

Unit of measure is not available

**Schedule Page: 398 Line No.: 7 Column: b**

Number of units is not available

**Schedule Page: 398 Line No.: 7 Column: c**

Unit of measure is not available

**Schedule Page: 398 Line No.: 7 Column: e**

Number of units is not available

**Schedule Page: 398 Line No.: 7 Column: f**

Unit of measure is not available

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4
MONTHLY TRANSMISSION SYSTEM PEAK LOAD			
<p>(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>(2) Report on Column (b) by month the transmission system's peak load.</p> <p>(3) Report on Columns (c ) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).</p> <p>(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.</p>			

NAME OF SYSTEM:										
Line No.	Month	Monthly Peak MW - Total	Day of Monthly Peak	Hour of Monthly Peak	Firm Network Service for Self	Firm Network Service for Others	Long-Term Firm Point-to-point Reservations	Other Long-Term Firm Service	Short-Term Firm Point-to-point Reservation	Other Service
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	January	4,248	16	19	2,927	1,321				
2	February	4,355	26	8	3,007	1,348				
3	March	3,971	5	8	2,692	1,279				
4	Total for Quarter 1				8,626	3,948				
5	April	4,472	28	18	2,741	1,731				
6	May	4,833	18	18	2,974	1,859				
7	June	5,640	29	18	3,449	2,191				
8	Total for Quarter 2				9,164	5,781				
9	July	6,268	14	17	3,698	2,570				
10	August	6,086	13	17	3,631	2,455				
11	September	5,326	1	17	3,255	2,071				
12	Total for Quarter 3				10,584	7,096				
13	October	4,573	14	18	2,960	1,613				
14	November	4,046	30	8	2,779	1,267				
15	December	4,258	2	19	2,931	1,327				
16	Total for Quarter 4				8,670	4,207				
17	Total Year to Date/Year				37,044	21,032				

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.  
(2) Report on Column (b) by month the transmission system's peak load.  
(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).  
(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).  
(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

NAME OF SYSTEM:

Line No.	Month	Monthly Peak MW - Total	Day of Monthly Peak	Hour of Monthly Peak	Imports into ISO/RTO	Exports from ISO/RTO	Through and Out Service	Network Service Usage	Point-to-Point Service Usage	Total Usage
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									



Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Submission Date: 04/06/2021			
ELECTRIC ENERGY ACCOUNT					
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.					
Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	20,574,257
3	Steam	10,607,392	23	Requirements Sales for Resale (See instruction 4, page 311.)	2,061,552
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	6,550,741
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	16,177
7	Other	3,769,921	27	Total Energy Losses	670,823
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	29,873,550
9	Net Generation (Enter Total of lines 3 through 8)	14,377,313			
10	Purchases	15,496,237			
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received	11,728,173			
17	Delivered	11,728,173			
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	29,873,550			

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-80024		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4		
MONTHLY PEAKS AND OUTPUT							
<p>1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.</p> <p>2. Report in column (b) by month the system's output in Megawatt hours for each month.</p> <p>3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.</p> <p>4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.</p> <p>5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).</p>							
NAME OF SYSTEM: Southwestern Public Service							
Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK			
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)	
29	January	2,556,913	510,719	3,406	16	19:00	
30	February	2,425,413	493,880	3,412	6	8:00	
31	March	2,281,093	442,204	3,093	20	11:00	
32	April	2,203,839	468,201	3,053	30	19:00	
33	May	2,299,445	504,751	3,367	19	17:00	
34	June	2,623,180	564,347	3,746	29	18:00	
35	July	3,023,884	782,788	4,023	14	17:00	
36	August	2,985,560	798,331	4,118	28	17:00	
37	September	2,361,862	488,376	3,829	4	17:00	
38	October	2,426,400	601,094	3,284	9	17:00	
39	November	2,176,794	400,624	3,037	30	7:00	
40	December	2,509,167	495,426	3,315	14	8:00	
41	TOTAL	29,873,550	6,550,741				

Document Accession #: 20210407-8004

Filed Date: 04/07/2021

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/06/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 401 Line No.: 14 Column: b**

SPS has not found any FERC authority indicating the Inadvertent Energy is considered an exchange; therefore, Inadvertent Energy is not included in the exchange values reported on this page.

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021		Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024 Submission Date: 04/06/2021							
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)							
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.							
Line No.	Item (a)	Plant Name: <i>Quay County</i> (b)	Plant Name: <i>Plant X</i> (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)		Gas Turbine		Steam		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)		Outside Boiler				
3	Year Originally Constructed		2013		1952		
4	Year Last Unit was Installed		2013		1964		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)		27.00		434.40		
6	Net Peak Demand on Plant - MW (60 minutes)		23		301		
7	Plant Hours Connected to Load		19		7426		
8	Net Continuous Plant Capability (Megawatts)		23		298		
9	When Not Limited by Condenser Water		23		298		
10	When Limited by Condenser Water		17		298		
11	Average Number of Employees		0		33		
12	Net Generation, Exclusive of Plant Use - KWh		246600		918164000		
13	Cost of Plant: Land and Land Rights		103888		17582767		
14	Structures and Improvements		916182		13820953		
15	Equipment Costs		25501949		103693306		
16	Asset Retirement Costs		0		-5959440		
17	Total Cost		26522019		129137586		
18	Cost per KW of Installed Capacity (line 17/5) Including		982.2970		297.2781		
19	Production Expenses: Oper, Supv, & Engr		4925		617441		
20	Fuel		76648		14879608		
21	Coolants and Water (Nuclear Plants Only)		0		0		
22	Steam Expenses		0		505439		
23	Steam From Other Sources		0		0		
24	Steam Transferred (Cr)		0		0		
25	Electric Expenses		1298		634890		
26	Misc Steam (or Nuclear) Power Expenses		31183		1398020		
27	Rents		4828		402867		
28	Allowances		0		3114		
29	Maintenance Supervision and Engineering		4785		16873		
30	Maintenance of Structures		20213		503554		
31	Maintenance of Boiler (or reactor) Plant		5404		1903774		
32	Maintenance of Electric Plant		89519		899397		
33	Maintenance of Misc Steam (or Nuclear) Plant		4036		1091085		
34	Total Production Expenses		242839		22856062		
35	Expenses per Net KWh		0.9847		0.0249		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)						
38	Quantity (Units) of Fuel Burned	1486	0	0	10630830	209	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	13236	0	0	1018	1018	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	51.590	0.000	0.000	1.390	29.350	0.000
41	Average Cost of Fuel per Unit Burned	51.590	0.000	0.000	1.400	29.350	0.000
42	Average Cost of Fuel Burned per Million BTU	18.030	0.000	0.000	1.370	10.280	1.370
43	Average Cost of Fuel Burned per KWh Net Gen	0.310	0.000	0.000	0.000	0.000	0.020
44	Average BTU per KWh Net Generation	17237.778	0.000	0.000	0.000	0.000	11786.545

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4		
Document Accession #: 20210407-8024 Submission Date: 04/06/2021							
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)							
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.							
Line No.	Item (a)	Plant Name: Nichols Station (b)			Plant Name: Harrington (c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Steam			Steam		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional			Outside Boiler		
3	Year Originally Constructed	1960			1976		
4	Year Last Unit was Installed	1968			1980		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	474.77			1080.00		
6	Net Peak Demand on Plant - MW (60 minutes)	461			1018		
7	Plant Hours Connected to Load	8290			7550		
8	Net Continuous Plant Capability (Megawatts)	457			1018		
9	When Not Limited by Condenser Water	457			1018		
10	When Limited by Condenser Water	457			1018		
11	Average Number of Employees	44			94		
12	Net Generation, Exclusive of Plant Use - KWh	1252041000			3345716000		
13	Cost of Plant: Land and Land Rights	818610			1231653		
14	Structures and Improvements	57180750			48910045		
15	Equipment Costs	116152784			545498366		
16	Asset Retirement Costs	-3190333			-73099		
17	Total Cost	170961811			595566965		
18	Cost per KW of Installed Capacity (line 17/5) Including	360.0940			551.4509		
19	Production Expenses: Oper, Supv, & Engr	275970			1158153		
20	Fuel	22958291			76275293		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	859972			3377281		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	1404597			3101026		
26	Misc Steam (or Nuclear) Power Expenses	2110340			3528107		
27	Rents	388122			1129555		
28	Allowances	2306			12164		
29	Maintenance Supervision and Engineering	83158			84953		
30	Maintenance of Structures	381322			756853		
31	Maintenance of Boiler (or reactor) Plant	1261343			4576177		
32	Maintenance of Electric Plant	1135132			1709288		
33	Maintenance of Misc Steam (or Nuclear) Plant	965668			3077235		
34	Total Production Expenses	31826221			98786085		
35	Expenses per Net KWh	0.0254			0.0295		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)						
38	Quantity (Units) of Fuel Burned	16152366	0	0	1941141	65452	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1025	0	0	1015	8874	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	1.410	0.000	0.000	38.620	12.480	0.000
41	Average Cost of Fuel per Unit Burned	1.420	0.000	0.000	38.620	20.120	0.000
42	Average Cost of Fuel Burned per Million BTU	1.390	0.000	0.000	2.160	2.270	2.170
43	Average Cost of Fuel Burned per KWh Net Gen	0.020	0.000	0.000	0.000	0.000	0.020
44	Average BTU per KWh Net Generation	13219.499	0.000	0.000	0.000	0.000	10528.706

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021		Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024 Submission Date: 04/06/2021							
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)							
1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.							
Line No.	Item (a)	Plant Name: Maddox Gas (b)		Plant Name: Cunningham Gas (c)			
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Gas Turbine		Gas Turbine			
2	Type of Constr (Conventional, Outdoor, Boiler, etc)						
3	Year Originally Constructed	1976		1998			
4	Year Last Unit was Installed	1983		1998			
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	98.35		253.80			
6	Net Peak Demand on Plant - MW (60 minutes)	67		217			
7	Plant Hours Connected to Load	3470		4218			
8	Net Continuous Plant Capability (Megawatts)	63		207			
9	When Not Limited by Condenser Water	63		207			
10	When Limited by Condenser Water	61		193			
11	Average Number of Employees	0		0			
12	Net Generation, Exclusive of Plant Use - KWh	193499000		576797000			
13	Cost of Plant: Land and Land Rights	0		0			
14	Structures and Improvements	1565032		546614			
15	Equipment Costs	18054384		90524292			
16	Asset Retirement Costs	0		0			
17	Total Cost	19619416		91070906			
18	Cost per KW of Installed Capacity (line 17/5) Including	199.4857		358.8294			
19	Production Expenses: Oper, Supv, & Engr	9723		16609			
20	Fuel	3721987		10260651			
21	Coolants and Water (Nuclear Plants Only)	0		0			
22	Steam Expenses	0		0			
23	Steam From Other Sources	0		0			
24	Steam Transferred (Cr)	0		0			
25	Electric Expenses	116238		178811			
26	Misc Steam (or Nuclear) Power Expenses	45430		101081			
27	Rents	9530		25367			
28	Allowances	0		0			
29	Maintenance Supervision and Engineering	9445		16134			
30	Maintenance of Structures	11432		90112			
31	Maintenance of Boiler (or reactor) Plant	0		0			
32	Maintenance of Electric Plant	125737		129676			
33	Maintenance of Misc Steam (or Nuclear) Plant	498		2575			
34	Total Production Expenses	4050020		10821016			
35	Expenses per Net KWh	0.0209		0.0188			
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)						
38	Quantity (Units) of Fuel Burned	2515653	0	0	6484011	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1014	0	0	1019	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	1.480	0.000	0.000	1.580	0.000	0.000
41	Average Cost of Fuel per Unit Burned	1.480	0.000	0.000	1.580	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	1.460	0.000	0.000	1.550	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.020	0.000	0.000	0.020	0.000	0.000
44	Average BTU per KWh Net Generation	13188.882	0.000	0.000	11451.270	0.000	0.000

Name of Respondent Southwestern Public Service Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Revision			Date of Report (Mo, Da, Yr) 04/06/2021		Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024 Submission Date: 04/06/2021									
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)									
9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.									
Plant Name: <i>Tolk</i> (d)			Plant Name: <i>Jones Station</i> (e)			Plant Name: <i>Moore County</i> (f)			Line No.
Steam			Steam			Steam			1
Outside Boiler			Conventional			Outside Boiler			2
1982			1971			1938			3
1985			1974			1954			4
1135.80			495.00			0.00			5
1058			488			0			6
5610			8041			0			7
1067			486			0			8
1067			486			0			9
1067			486			0			10
68			36			0			11
1857347000			2019286000			0			12
10862393			2274924			0			13
62531206			20014945			0			14
707196031			124716138			0			15
31840341			2515362			0			16
812429971			149521369			0			17
715.2932			302.0634			0			18
720193			633601			13			19
48219548			31393221			0			20
0			0			0			21
2638128			1741528			0			22
0			0			0			23
0			0			0			24
1107811			1799881			0			25
2902464			1372491			169			26
761154			386360			246			27
13626			3698			0			28
53479			257553			1			29
1053711			625039			0			30
3632171			1023313			6			31
1802488			576564			3			32
2669396			807633			1			33
65574169			40620882			439			34
0.0353			0.0201			0.0000			35
									36
									37
1070353	76757	0	21904917	0	0	0	0	0	38
0	8922	0	1019	0	0	0	0	0	39
43.870	12.770	0.000	1.420	0.000	0.000	0.000	0.000	0.000	40
43.870	16.390	0.000	1.430	0.000	0.000	0.000	0.000	0.000	41
2.450	1.840	2.430	1.410	0.000	1.410	0.000	0.000	0.000	42
0.000	0.000	0.030	0.000	0.000	0.020	0.000	0.000	0.000	43
0.000	0.000	10692.957	0.000	0.000	11048.898	0.000	0.000	0.000	44

Name of Respondent Southwestern Public Service Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Revision			Date of Report (Mo, Da, Yr) 04/06/2021		Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8024 Submission Date: 04/06/2021									
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)									
9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.									
Plant Name: <i>Carlsbad</i> (d)		Plant Name: <i>Cunningham Steam</i> (e)			Plant Name: <i>Maddox Steam</i> (f)			Line No.	
Gas Turbine		Steam			Steam			1	
		Outside Boiler			Outside Boiler			2	
1977		1957			1967			3	
1977		1965			1983			4	
0.00		265.40			113.64			5	
0		227			117			6	
0		8071			6696			7	
0		225			112			8	
0		225			112			9	
0		225			112			10	
0		33			19			11	
0		714671000			500167000			12	
0		61235			25991			13	
0		12874556			5123849			14	
0		65211755			43554781			15	
0		36284			-567704			16	
0		78183830			48136917			17	
0		294.5887			423.5913			18	
6		165617			110088			19	
0		11639647			7459575			20	
0		0			0			21	
0		1585013			789780			22	
0		0			0			23	
0		0			0			24	
0		458296			617699			25	
138		907226			555946			26	
6		250356			155095			27	
0		0			0			28	
6		74528			8790			29	
35		419017			114381			30	
0		957795			263567			31	
6		548172			211009			32	
0		363812			761431			33	
197		17369479			11047361			34	
0.0000		0.0243			0.0221			35	
								36	
								37	
0		7421832			5075947			38	
0		1016			1023			39	
0.000		1.550			1.450			40	
0.000		1.570			1.470			41	
0.000		1.540			1.440			42	
0.000		0.020			0.010			43	
0.000		10551.138			10378.607			44	



Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: Jones Station Gas (d)	Plant Name: (e)	Plant Name: (f)	Line No.
			1
Gas Turbine			2
			3
2011			4
2013			5
365.40	0.00	0.00	6
381	0	0	7
2802	0	0	8
366	0	0	9
366	0	0	10
336	0	0	11
0	0	0	12
672011000	0	0	13
0	0	0	14
11253563	0	0	15
167566992	0	0	16
0	0	0	17
178820555	0	0	18
489.3830	0	0	19
17665	0	0	20
11185828	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
546	0	0	25
41385	0	0	26
17315	0	0	27
0	0	0	28
17160	0	0	29
101845	0	0	30
0	0	0	31
396025	0	0	32
4048	0	0	33
11781817	0	0	34
0.0175	0.0000	0.0000	35
			36
			37
0	0	0	38
0	0	0	39
0.000	0.000	0.000	40
0.000	0.000	0.000	41
1.560	0.000	0.000	42
0.020	0.000	0.000	43
10692.184	0.000	0.000	44

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Revision	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024 Submission Date: 04/06/2021				
HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)				
1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings) 2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number. 3. If net peak demand for 60 minutes is not available, give that which is available specifying period. 4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.				
Line No.	Item (a)	FERC Licensed Project No. Plant Name: (b)	0	FERC Licensed Project No. Plant Name: (c) 0
1	Kind of Plant (Run-of-River or Storage)			
2	Plant Construction type (Conventional or Outdoor)			
3	Year Originally Constructed			
4	Year Last Unit was Installed			
5	Total installed cap (Gen name plate Rating in MW)		0.00	0.00
6	Net Peak Demand on Plant-Megawatts (60 minutes)		0	0
7	Plant Hours Connect to Load		0	0
8	Net Plant Capability (in megawatts)			
9	(a) Under Most Favorable Oper Conditions		0	0
10	(b) Under the Most Adverse Oper Conditions		0	0
11	Average Number of Employees		0	0
12	Net Generation, Exclusive of Plant Use - Kwh		0	0
13	Cost of Plant			
14	Land and Land Rights		0	0
15	Structures and Improvements		0	0
16	Reservoirs, Dams, and Waterways		0	0
17	Equipment Costs		0	0
18	Roads, Railroads, and Bridges		0	0
19	Asset Retirement Costs		0	0
20	TOTAL cost (Total of 14 thru 19)		0	0
21	Cost per KW of Installed Capacity (line 20 / 5)		0.0000	0.0000
22	Production Expenses			
23	Operation Supervision and Engineering		0	0
24	Water for Power		0	0
25	Hydraulic Expenses		0	0
26	Electric Expenses		0	0
27	Misc Hydraulic Power Generation Expenses		0	0
28	Rents		0	0
29	Maintenance Supervision and Engineering		0	0
30	Maintenance of Structures		0	0
31	Maintenance of Reservoirs, Dams, and Waterways		0	0
32	Maintenance of Electric Plant		0	0
33	Maintenance of Misc Hydraulic Plant		0	0
34	Total Production Expenses (total 23 thru 33)		0	0
35	Expenses per net KWh		0.0000	0.0000

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)					
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."					
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.					
FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)			Line No.
					1
					2
					3
					4
0.00	0.00	0.00			5
0	0	0			6
0	0	0			7
					8
0	0	0			9
0	0	0			10
0	0	0			11
0	0	0			12
					13
0	0	0			14
0	0	0			15
0	0	0			16
0	0	0			17
0	0	0			18
0	0	0			19
0	0	0			20
0.0000	0.0000	0.0000			21
					22
0	0	0			23
0	0	0			24
0	0	0			25
0	0	0			26
0	0	0			27
0	0	0			28
0	0	0			29
0	0	0			30
0	0	0			31
0	0	0			32
0	0	0			33
0	0	0			34
0.0000	0.0000	0.0000			35

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
DOCUMENT ACCESSION #: 20210407-8024 Submission Date: 04/06/2021				
PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)				
<p>1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)</p> <p>2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.</p> <p>3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.</p> <p>4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.</p> <p>5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."</p>				
Line No.	Item (a)	FERC Licensed Project No. Plant Name:		0 (b)
1	Type of Plant Construction (Conventional or Outdoor)			
2	Year Originally Constructed			
3	Year Last Unit was Installed			
4	Total installed cap (Gen name plate Rating in MW)			
5	Net Peak Demand on Plant-Megawatts (60 minutes)			
6	Plant Hours Connect to Load While Generating			
7	Net Plant Capability (in megawatts)			
8	Average Number of Employees			
9	Generation, Exclusive of Plant Use - Kwh			
10	Energy Used for Pumping			
11	Net Output for Load (line 9 - line 10) - Kwh			
12	Cost of Plant			
13	Land and Land Rights			
14	Structures and Improvements			
15	Reservoirs, Dams, and Waterways			
16	Water Wheels, Turbines, and Generators			
17	Accessory Electric Equipment			
18	Miscellaneous Powerplant Equipment			
19	Roads, Railroads, and Bridges			
20	Asset Retirement Costs			
21	Total cost (total 13 thru 20)			
22	Cost per KW of installed cap (line 21 / 4)			
23	Production Expenses			
24	Operation Supervision and Engineering			
25	Water for Power			
26	Pumped Storage Expenses			
27	Electric Expenses			
28	Misc Pumped Storage Power generation Expenses			
29	Rents			
30	Maintenance Supervision and Engineering			
31	Maintenance of Structures			
32	Maintenance of Reservoirs, Dams, and Waterways			
33	Maintenance of Electric Plant			
34	Maintenance of Misc Pumped Storage Plant			
35	Production Exp Before Pumping Exp (24 thru 34)			
36	Pumping Expenses			
37	Total Production Exp (total 35 and 36)			
38	Expenses per KWh (line 37 / 9)			

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.  
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

FERC Licensed Project No. Plant Name: (c)	0	FERC Licensed Project No. Plant Name: (d)	0	FERC Licensed Project No. Plant Name: (e)	0	Line No.
						1
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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04 / 06 / 2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-8004						
GENERATING PLANT STATISTICS (Small Plants)						
1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.						
Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	Wind Turbine:					
2	Hale Wind Farm	2019	478.00		2,084,965,896	691,791,465
3	Sagamore Wind Farm	2020	522.80		242,402,000	
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4	
Document Accession #: 20210407-80024						
GENERATING PLANT STATISTICS (Small Plants) (Continued)						
3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.						
Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
1,447,262	7,575,381		4,637,144	Wind		2
	57,359		49,505	Wind		3
						4
						5
						6
						7
						8
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Name of Respondent		This Report Is:		Date of Report		Year/Period of Report		
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) 04/06/2021		End of 2020/Q4		
Document Accession #: 20210407-8004		Submission Date: 04/06/2021						
<b>TRANSMISSION LINE STATISTICS</b>								
<p>1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.</p> <p>2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.</p> <p>3. Report data by individual lines for all voltages if so required by a State commission.</p> <p>4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.</p> <p>5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.</p> <p>6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.</p>								
Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(J30;01) GLENN (SWISHER	SAGAMORE WIND SOUTH	345.00	345.00	SINGLE POLE	7.39		1
2	(J29;01) CROSSROADS	SAGAMORE WIND SOUTH	345.00	345.00	SINGLE POLE	6.30		1
3	(J26-KS;01) CARPENTER	HITCHLAND	345.00	345.00	H-FRAME	12.09		1
4	(J26-OK;01) CARPENTER	HITCHLAND	345.00	345.00	H-FRAME	38.14		1
5	(J26-TX;01) CARPENTER	HITCHLAND	345.00	345.00	H-FRAME	0.47		1
6	(J25;01) CARPENTER	FINNEY SW STA	345.00	345.00	H-FRAME	67.29		1
7	(J24;01) EDDY CO INTG	KIOWA	345.00	345.00	H-FRAME	34.01		1
8	(J23;01) KIOWA	ROADRUNNER	345.00	345.00	H-FRAME	40.31		1
9	(J22;01) CHINA DRAW	NORTH LOVING	345.00	345.00	H-FRAME	18.12		1
10	(J21;01) KIOWA	NORTH LOVING	345.00	345.00	H-FRAME	21.89		1
11	(J20;01) HOBBS	KIOWA	345.00	345.00	H-FRAME	47.04		1
12			345.00	345.00	SINGLE POLE	0.81		1
13	(J18-NM;01) HOBBS	YOAKUM CO INTG	345.00	345.00	H-FRAME	36.41		1
14	(J18-TX;01) HOBBS	YOAKUM CO INTG	345.00	345.00	H-FRAME	25.37		1
15	(J17;01) TUCO	YOAKUM CO INTG	345.00	345.00	H-FRAME	104.56		1
16	(J15-NM;01) CROSSROADS	TOLK STA	345.00	345.00	H-FRAME	20.05		1
17	(J15-TX;01) CROSSROADS	TOLK STA	345.00	345.00	H-FRAME	31.79		1
18	(J14;01) CROSSROADS	EDDY CO INTG	345.00	345.00	H-FRAME	105.87		1
19	(J13-OK;02) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE		29.03	1
20	(J13-TX;02) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE		0.28	1
21	(J12-OK;01) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE	29.03		1
22	(J12-TX;01) HITCHLAND	OKPS (BEAVER CO)	345.00	345.00	SINGLE POLE	0.28		1
23	(J11-OK;01) BORDER	TUCO	345.00	345.00	SINGLE POLE	6.21		1
24	(J11-TX;01) BORDER	TUCO	345.00	345.00	3 POLE	0.87		1
25			345.00	345.00	H-FRAME	19.45		1
26			345.00	345.00	SINGLE POLE	174.83		1
27	(J06;01) HITCHLAND	POTTER CO SW STA	345.00	345.00	H-FRAME	102.59		1
28	(J05-KS;01) FINNEY SW STA	LAMAR 345KV SW STA	345.00	345.00	H-FRAME	78.76		1
29	(J04;01) FINNEY SW STA	HOLCOMB POWER PLANT	345.00	345.00	H-FRAME	0.75		1
30	(J01;01) OKLAUNION /	TUCO	345.00	345.00	H-FRAME	160.31	0.19	1
31	(R13;01) HALE CO. WIND	TUCO	230.00	230.00	SINGLE POLE	14.31		1
32			230.00	230.00	UNDERGROU	0.14		1
33	(R12;01) AMOCO WASSON	MAHONEY	230.00	230.00	K-FRAME	3.90		1
34	(R11;01) BRU	MAHONEY	230.00	230.00	K-FRAME	2.68		1
35	(R10-NM;01) HOBBS	INK BASIN	230.00	230.00	H-FRAME	0.78		1
36					TOTAL	7,331.43	596.97	137



Name of Respondent		This Report Is:		Date of Report	Year/Period of Report			
Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) 04/06/2021	End of 2020/Q4			
Document Accession #: 20210407-8004		Submission Date: 04/06/2021						
<b>TRANSMISSION LINE STATISTICS</b>								
<p>1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.</p> <p>2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.</p> <p>3. Report data by individual lines for all voltages if so required by a State commission.</p> <p>4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.</p> <p>5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.</p> <p>6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.</p>								
Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1			230.00	230.00	K-FRAME	22.33		1
2	(R10-TX;01) HOBBS	INK BASIN	230.00	230.00	K-FRAME	7.58		1
3	(R07;01) INK BASIN	YOAKUM CO INTG	230.00	230.00	K-FRAME	17.40	0.29	1
4	(R06;01) NEEDMORE	YOAKUM CO INTG	230.00	230.00	H-FRAME	13.91		1
5			230.00	230.00	K-FRAME	59.23		1
6			230.00	230.00	SPECIAL	1.12		1
7	(R05;01) NEEDMORE	TOLK STA	230.00	230.00	K-FRAME	13.67		1
8	(R04-NM;01) ANDREWS CO.	HOBBS GENERATING	230.00	345.00	H-FRAME	0.47		1
9			230.00	345.00	H-FRAME	22.73		1
10	(R04-TX;01) ANDREWS CO.	HOBBS GENERATING	230.00	345.00	H-FRAME	7.69		1
11	(K99;01) CARLISLE	WOLFFORTH INTG	230.00	230.00	SINGLE POLE	13.04		1
12	(K98;01) CHANNING	XIT	230.00	230.00	SINGLE POLE	32.37		1
13	(K97;01) CHANNING	POTTER CO SW STA	230.00	230.00	SINGLE POLE	41.79		1
14	(K94;01) CIRRUS	GRASSLAND INTG	230.00	345.00	H-FRAME	1.68		1
15			230.00	345.00	SINGLE POLE	8.42		1
16	(K92;01) CUNNINGHAM	HOBBS GENERATING	230.00	230.00	K-FRAME	3.03		1
17	(K91;01) NEWHART	PLANT X	230.00	230.00	K-FRAME	0.57	1.27	1
18			230.00	230.00	SINGLE POLE	37.93		1
19	(K90;01) NEWHART	POTTER CO SW STA	230.00	230.00	K-FRAME	67.64		1
20	(K88;01) NEWHART	SWISHER CO INTG	230.00	230.00	SINGLE POLE	21.31		1
21	(K87;01) AMARILLO SOUTH	RANDALL CO	230.00	230.00	SINGLE POLE	8.36		1
22	(K86;01) HARRINGTON STA	ROLLING HILLS	230.00	230.00	H-FRAME	4.84	0.14	1
23			230.00	230.00	K-FRAME	0.48		1
24	(K85;01) POTTER CO SW	ROLLING HILLS	230.00	230.00	H-FRAME	4.85		1
25			230.00	230.00	SINGLE POLE	1.15		1
26	(K84;01) PLEASANT HILL	ROOSEVELT CO INTG	230.00	230.00	SINGLE POLE	19.54		1
27	(K83;01) OASIS	PLEASANT HILL	230.00	230.00	H-FRAME	7.20		1
28			230.00	230.00	SINGLE POLE	21.35		1
29	(K82;01) BRU	OXY BENNETT RANCH	230.00	230.00	3 POLE	0.11		1
30	(K79-TX;01) BRU	YOAKUM CO INTG	230.00	230.00	H-FRAME	1.75		1
31			230.00	230.00	K-FRAME	3.60		1
32	(K76;01) HITCHLAND	OCHILTREE SUB	230.00	230.00	SINGLE POLE	38.14		1
33	(K75;01) HITCHLAND	MOORE CO	230.00	230.00	H-FRAME	62.68	0.02	1
34	(K74-OK;01) SWEETWATER	WHEELER CO.	230.00	230.00	K-FRAME	0.24		1
35	(K74-TX;01) SWEETWATER	WHEELER CO.	230.00	230.00	K-FRAME	13.96		1
36					TOTAL	7,331.43	596.97	137

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Southwestern Public Service Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) 04/06/2021	End of 2020/Q4			
Document Accession #: 20210407-8004		Submission Date: 04/06/2021						
<b>TRANSMISSION LINE STATISTICS</b>								
<p>1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.</p> <p>2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.</p> <p>3. Report data by individual lines for all voltages if so required by a State commission.</p> <p>4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.</p> <p>5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.</p> <p>6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.</p>								
Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(K73;01) GRAPEVINE INTG	WHEELER CO.	230.00	230.00	K-FRAME	36.87		1
2	(K69;01) MUSTANG INTG	SEMINOLE INTG	230.00	230.00	SINGLE POLE	18.05		1
3	(K68;01) PECOS	SEVEN RIVERS	230.00	230.00	H-FRAME	19.03		1
4			230.00	230.00	SINGLE POLE	1.64		1
5	(K67;01) PECOS	POTASH JUNCTION	230.00	230.00	H-FRAME	14.65		1
6	(K66;01) CHAVES CO	SAN JUAN MESA	230.00	230.00	SINGLE POLE	51.73		1
7	(K65;01) OASIS	SAN JUAN MESA	230.00	230.00	K-FRAME	46.62		1
8	(K63;01) AMARILLO SOUTH	SWISHER CO INTG	230.00	230.00	K-FRAME	49.14	5.74	1
9			230.00	230.00	SINGLE POLE	0.99		1
10	(K62;01) AMARILLO SOUTH	NICHOLS STA	230.00	230.00	K-FRAME	9.13	10.50	1
11	(K60;01) EDDY CO INTG	SEVEN RIVERS	230.00	230.00	H-FRAME	24.33		1
12	(K59;01) BUSHLAND	POTTER CO SW STA	230.00	230.00	H-FRAME	0.95		1
13			230.00	230.00	K-FRAME	15.17	0.16	1
14			230.00	230.00	SINGLE POLE		1.15	1
15	(K56;01) MUSTANG INTG	YOAKUM CO INTG	230.00	230.00	K-FRAME	12.97		1
16			230.00	230.00	SINGLE POLE	0.90		1
17	(K55;01) AMOCO WASSON	MUSTANG INTG	230.00	230.00	H-FRAME	3.54		1
18	(K53;01) GRAPEVINE INTG	NICHOLS STA	230.00	230.00	K-FRAME	52.75		1
19	(K52;01) CUNNINGHAM	POTASH JUNCTION	230.00	230.00	H-FRAME	39.88		1
20	(K51;01) OASIS	ROOSEVELT CO INTG	230.00	230.00	K-FRAME	9.68		1
21	(K47;01) GRASSLAND INTG	JONES PLANT	230.00	345.00	K-FRAME	26.72		1
22	(K46;01) PLANT X	SUNDOWN SW. STA.	230.00	230.00	H-FRAME		3.09	1
23			230.00	230.00	K-FRAME	45.15		1
24	(K45;02) PLANT X	TOLK STA	230.00	230.00	K-FRAME	9.94	0.17	1
25	(K44;01) EAST PLANT	HARRINGTON STA	230.00	230.00	SINGLE POLE	6.95	0.11	1
26	(K43;01) HARRINGTON STA	PRINGLE	230.00	230.00	K-FRAME	59.20		1
27	(K42;01) TOLK STA	TUCO	230.00	230.00	H-FRAME	3.23		1
28			230.00	230.00	K-FRAME	51.13		1
29	(K39;01) CARLISLE	MCDONALD (LP&L)	230.00	230.00	2 POLE	0.14	0.04	1
30	(K38;01) CHAVES CO	EDDY CO INTG	230.00	230.00	H-FRAME	2.73		1
31			230.00	230.00	K-FRAME	49.91		1
32	(K37;01) LAMB CO INTG	TOLK STA	230.00	230.00	K-FRAME	35.12		1
33	(K34;01) AMOCO	AMOCO SW. STA.	230.00	230.00	SINGLE POLE	0.04		1
34	(K33;01) AMOCO SW. STA.	YOAKUM CO INTG	230.00	230.00	H-FRAME	36.96		1
35	(K32;01) HARRINGTON STA	POTTER CO SW STA	230.00	230.00	K-FRAME	10.98	0.24	1
36					TOTAL	7,331.43	596.97	137

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Document Accession #: 20210407-8004								
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Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(K31;01) MOORE CO	POTTER CO SW STA	230.00	230.00	K-FRAME	47.89		1
2	(K30-NM;02) ROOSEVELT	TOLK STA	230.00	230.00	K-FRAME	9.59		1
3	(K30-TX;02) ROOSEVELT CO	TOLK STA	230.00	230.00	H-FRAME	7.77		1
4			230.00	230.00	K-FRAME	22.65		1
5	(K27;01) PLANT X	TOLK STA	230.00	230.00	K-FRAME	9.64		1
6	(K24;01) CARLISLE	TUCO	230.00	230.00	H-FRAME	1.49		1
7			230.00	230.00	K-FRAME	25.68		1
8	(K23;01) CUNNINGHAM	EDDY CO INTG	230.00	230.00	K-FRAME	58.81		1
9	(K21;01) DEAF SMITH	PLANT X	230.00	230.00	H-FRAME	2.73		1
10			230.00	230.00	K-FRAME	44.15		1
11	(K19;01) HARRINGTON STA	RANDALL CO	230.00	230.00	K-FRAME	10.14	0.16	1
12			230.00	230.00	Unknown	1.34		1
13	(K18-NM;01) ROOSEVELT	TOLK STA	230.00	230.00	K-FRAME	11.22		1
14	(K18-TX;01) ROOSEVELT CO	TOLK STA	230.00	230.00	K-FRAME	28.04	0.02	1
15	(K17;02) HARRINGTON STA	NICHOLS STA	230.00	230.00	K-FRAME	0.95	0.13	1
16	(K16;01) HARRINGTON STA	NICHOLS STA	230.00	230.00	H-FRAME	1.06		1
17	(K15;01) JONES PLANT	LUBBOCK EAST	230.00	230.00	TOWER	2.61	3.66	1
18	(K14;02) JONES PLANT	LUBBOCK SOUTH	230.00	230.00	TOWER	0.09	5.35	1
19	(K11;01) BUSHLAND	DEAF SMITH INTERCHANGE	230.00	230.00	K-FRAME	32.90		1
20			230.00	230.00	SINGLE POLE	0.62		1
21	(K10;01) LUBBOCK SOUTH	WOLFFORTH INTG	230.00	230.00	H-FRAME	9.14		1
22			230.00	230.00	K-FRAME	5.64		1
23	(K08;01) JONES PLANT	LUBBOCK SOUTH	230.00	230.00	TOWER	5.39		1
24	(K07;01) JONES PLANT	TUCO	230.00	230.00	H-FRAME	19.98		1
25			230.00	230.00	K-FRAME	0.72		1
26			230.00	230.00	TOWER	8.94		1
27	(K06;01) HUTCHINSON CO	NICHOLS STA	230.00	230.00	H-FRAME	1.15		1
28			230.00	230.00	K-FRAME	29.30		1
29	(K03;01) AMOCO SW. STA.	SUNDOWN SW. STA.	230.00	230.00	K-FRAME	5.31		1
30	(K02;01) SUNDOWN SW.	WOLFFORTH INTG	230.00	230.00	H-FRAME	6.47		1
31			230.00	230.00	K-FRAME	18.11		1
32	(K01;01) SWISHER CO INTG	TUCO	230.00	230.00	K-FRAME	39.61		1
33								
34	SUMMARY OF 115 KV		115.00	115.00	Overhead	3,127.02	248.69	
35			115.00	230.00	Overhead	4.06		
36					TOTAL	7,331.43	596.97	137

Name of Respondent Southwestern Public Service Company Document Accession #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1			115.00	345.00	Overhead	0.16		
2	SUMMARY OF 69 KV		69.00	115.00	Overhead	44.22	4.19	
3			69.00	69.00	Overhead	1,140.92	282.35	
4			69.00	69.00	Underground	4.74		
5								
6								
7								
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32								
33								
34								
35								
36					TOTAL	7,331.43	596.97	137

Name of Respondent Southwestern Public Service Company DOCUMENT ACCESSION #: 20210407-8004		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4			
TRANSMISSION LINE STATISTICS (Continued)								
<p>7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)</p> <p>8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.</p> <p>9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.</p> <p>10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.</p>								
Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
6-954 ACSR		4,340,561	4,340,561					1
6-954 ACSR		5,139,124	5,139,124					2
6-795 ACSR	871,770	4,523,204	5,394,974					3
6-795 ACSR								4
6-795 ACSR								5
6-795 ACSR	1,157,018	8,417,391	9,574,409					6
6-795 ACSS	930,590	38,134,702	39,065,292					7
6-795 ACSR	852,111	44,359,478	45,211,588					8
6-795 ACSS	2,240,588	18,732,177	20,972,765					9
6-795 ACSS	1,485,856	23,406,998	24,892,854					10
6-795 ACSS	11,738,829	39,343,937	51,082,767					11
6-795 ACSS								12
6-795 ACSS	2,458,949	36,304,370	38,763,319					13
6-795 ACSS	1,670,565	31,638,532	33,309,097					14
6-795 ACSS	10,432,741	110,896,932	121,329,673					15
6-795 ACSR	241,431	2,893,944	3,135,374					16
6-795 ACSR	445,174	4,624,588	5,069,762					17
6-795 ACSR	1,368,108	18,041,204	19,409,312					18
6-1590 ACSR	54,107	6,964,051	7,018,158					19
6-1590 ACSR		150,186	150,186					20
6-1590 ACSR	1,859,566	40,145,041	42,004,606					21
6-1590 ACSR	34,262	1,743,136	1,777,398					22
6-795 ACSS	259,826	4,718,648	4,978,474					23
6-795 ACSS	22,800,800	171,340,632	194,141,432					24
6-795 ACSS								25
6-795 ACSS								26
6-795 ACSR	4,624,961	34,404,847	39,029,808					27
6-795 ACSR	49,567	21,958,432	22,007,999					28
6-795 ACSR	3,892,153	22,913,323	26,805,476					29
6-795 ACSR	2,428,536	25,838,699	28,267,235					30
6-1272 ACSR		13,196,626	13,196,626					31
N/A N/A								32
3-795 ACSR		291,696	291,696					33
3-795 ACSR		418,330	418,330					34
3-795 ACSR								35
	159,582,140	2,000,519,561	2,160,101,701	421,300	451,741	1,812,941	2,685,982	36

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4			
DOCUMENT ACCESSION #: 20210407-8004 TRANSMISSION LINE STATISTICS (Continued)								
<p>7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)</p> <p>8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.</p> <p>9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.</p> <p>10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.</p>								
Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
3-795 ACSR								1
3-795 ACSR		489,678	489,678					2
3-795 ACSR		353,781	353,781					3
3-795 ACSR	334,131	10,490,230	10,824,361					4
3-795 ACSR								5
3-795 ACSR								6
3-795 ACSR	61,477	2,363,852	2,425,330					7
3-795 ACSR								8
6-795 ACSR								9
6-795 ACSR		869,380	869,380					10
3-795 ACSR	2,799,489	8,909,555	11,709,044					11
3-795 ACSR	37,277	623,112	660,389					12
3-795 ACSR	66,461	778,059	844,521					13
6-795 ACSR	-1	660,691	660,690					14
6-795 ACSR								15
3-795 ACSR		1,354,632	1,354,632					16
3-795 ACSR		2,832,419	2,832,419					17
3-795 ACSR								18
3-795 ACSR	286,505	6,423,354	6,709,860					19
3-795 ACSR	891,615	10,915,732	11,807,347					20
3-795 ACSR	1,108,488	7,214,262	8,322,750					21
3-795 ACSR		1,814,387	1,814,387					22
3-795 ACSR								23
3-795 ACSR		1,759,549	1,759,549					24
3-795 ACSR								25
3-795 ACSR	1,305,733	12,603,976	13,909,709					26
3-795 ACSR	886,966	12,641,398	13,528,364					27
3-795 ACSR								28
3-795 ACSR								29
3-795 ACSR	22,358	643,346	665,704					30
3-795 ACSR								31
3-795 ACSR	1,809,214	18,432,877	20,242,091					32
3-795 ACSR	2,565,040	28,946,409	31,511,449					33
3-795 ACSR								34
3-795 ACSR		1,104,510	1,104,510					35
	159,582,140	2,000,519,561	2,160,101,701	421,300	451,741	1,812,941	2,685,982	36

Name of Respondent Southwestern Public Service Company DOCUMENT ACCESSION #: 20210407-8004		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4			
TRANSMISSION LINE STATISTICS (Continued)								
<p>7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)</p> <p>8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.</p> <p>9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.</p> <p>10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.</p>								
Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
3-795 ACSR		2,343,062	2,343,062					1
3-795 ACSR	880,706	8,383,885	9,264,591					2
3-795 ACSR	464,861	7,176,410	7,641,271					3
3-795 ACSR								4
3-795 ACSR	943,425	4,865,979	5,809,404					5
3-795 ACSR		1,524,820	1,524,820					6
3-795 ACSR		580,914	580,914					7
3-795 ACSR	192,413	3,711,879	3,904,292					8
3-795 ACSR								9
3-795 ACSR		1,237,901	1,237,901					10
3-795 ACSR	373,453	6,280,883	6,654,336					11
3-795 ACSR		1,442,159	1,442,159					12
3-795 ACSR								13
3-795 ACSR								14
3-795 ACSR	110,146	3,449,483	3,559,629					15
3-795 ACSR								16
3-795 ACSR		117,523	117,523					17
3-795 ACSR	299,576	9,467,266	9,766,842					18
3-795 ACSR	35,679	7,760,234	7,795,913					19
3-795 ACSR	385,284	8,419,366	8,804,649					20
6-795 ACSR	1,003,850	4,012,094	5,015,943					21
3-795 ACSR	753,723	14,453,779	15,207,502					22
3-795 ACSR								23
3-1011.3ACCCULS	10,937	-110,529	-99,592					24
3-795 ACSR	74,484	2,972,565	3,047,050					25
3-795 ACSR	691,754	7,613,178	8,304,931					26
3-795 ACSR	80,573	6,024,844	6,105,418					27
3-795 ACSR								28
3-795 ACSR								29
3-795 ACSR	262,396	5,583,575	5,845,972					30
3-795 ACSR								31
3-795 ACSR	194,338	4,483,106	4,677,444					32
3-795 ACSR								33
3-795 ACSR	104,491	3,188,710	3,293,201					34
3-795 ACSR	71,645	502,725	574,370					35
	159,582,140	2,000,519,561	2,160,101,701	421,300	451,741	1,812,941	2,685,982	36

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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
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10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
3-795 ACSR	344,824	4,727,381	5,072,205					1
3-795 ACSR	1,375,140	5,408,836	6,783,975					2
3-795 ACSR								3
3-795 ACSR								4
3-795 ACSR		-122,674	-122,674					5
3-795 ACSR	510,050	4,551,716	5,061,766					6
3-795 ACSR								7
3-795 ACSR	10,840	7,562,137	7,572,977					8
3-795 ACSR		8,671,262	8,671,262					9
3-795 ACSR								10
3-795 ACSR	241	764,295	764,536					11
3-795 ACSR								12
3-795 ACSR	10,898	529,085	539,983					13
3-795 ACSR	177,164	8,846,981	9,024,145					14
3-795 ACSS		41,452	41,452					15
3-795 ACCC		121,547	121,547					16
3-795 ACSR	40,416	722,252	762,667					17
3-795 ACSR		281,393	281,393					18
3-795 ACSR		1,256,372	1,256,372					19
3-795 ACSR								20
3-795 ACSR		458,587	458,587					21
3-795 ACSR								22
3-795 ACSR	98,926	1,230,605	1,329,531					23
3-795 ACSR	205,589	3,746,151	3,951,741					24
3-795 ACSR								25
3-795 ACSR								26
3-795 ACSR	50,912	3,620,938	3,671,850					27
3-795 ACSR								28
3-795 ACSR	143,180	4,140,476	4,283,655					29
3-795 ACSR	177,182	4,789,274	4,966,457					30
3-795 ACSR								31
3-795 ACSR	908,602	12,742,477	13,651,079					32
								33
	60,890,998	772,310,579	833,201,577					34
								35
	159,582,140	2,000,519,561	2,160,101,701	421,300	451,741	1,812,941	2,685,982	36



Name of Respondent Southwestern Public Service Company DOCUMENT ACCESSION #: 20210407-8004	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04 / 04 / 2021	Year/Period of Report End of 2020/Q4
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
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9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
								1
	3,631,183	171,526,650	175,157,833					2
								3
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								33
								34
				421,300	451,741	1,812,941	2,685,982	35
	159,582,140	2,000,519,561	2,160,101,701	421,300	451,741	1,812,941	2,685,982	36

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.  
2. Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (f) to (g), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	(J17;01) TUCO	YOAKUM CO INTG	104.56	H-FRAME	6.00	1	1
2	(J24;01) EDDY CO INTG	KIOWA	34.01	H-FRAME	5.00	1	1
3	(J29;01) CROSSROADS	SAGAMORE WIND SOUTH	6.30	SINGLE POLE	7.00	1	1
4	(J30;01) GLENN (SWISHER	SAGAMORE WIND SOUTH	7.39	SINGLE POLE	8.00	1	1
5	(T63;01) DEAF SMITH	HEREFORD NE	1.10	H-FRAME	11.00	1	1
6	(U25;01) MUSTANG INTG	SEMINOLE INTG	0.59	H-FRAME	8.00	1	1
7	(U25;01) MUSTANG INTG	SEMINOLE INTG	16.91	SINGLE POLE	8.00	1	1
8	(U26;01) LOVING SOUTH	PHANTOM	21.27	SINGLE POLE	8.00	1	1
9	(U28;01) PHANTOM	RED BLUFF	0.55	SINGLE POLE	39.00	1	1
10	(U29;01) PHANTOM	WOODDRAW	0.86	SINGLE POLE	9.00	1	1
11	(V04;01) EAST PLANT	RANDALL CO	1.16	SINGLE POLE	12.00	1	1
12	(V29;01) KINGSMILL	NICHOLS STA	1.00	SINGLE POLE	13.00	1	1
13	(W57;01) HEREFORD NE	HEREFORD	1.10	H-FRAME	12.00	1	1
14							
15							
16							
17							
18							
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41							
42							
43							
44	TOTAL		196.80		146.00	13	13

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST					Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
6-795	ACSS	26/7	345	10,432,741	96,398,234	14,498,697		121,329,672	1
6-795	ACSS	26/7	345	930,589	28,016,738	10,117,963		39,065,290	2
6-954	ACSR	54/7	345		2,648,964	2,490,160		5,139,124	3
6-954	ACSR	54/7	345		2,251,264	2,089,296		4,340,560	4
3-397.5	ACSR	26/7	115		404,624	59,309		463,933	5
3-477	ACSS	26/7	115	2,196,254	6,228,851	954,143		9,379,248	6
3-477	ACSS	26/7	115						7
3-477	ACSS	26/7	115	1,076,667	5,912,925	5,243,537		12,233,129	8
3-795	ACSS	26/7	115	1,100	449,814	194,283		645,197	9
3-477	ACSS	26/7	115		797,091	202,701		999,792	10
3-397.5	ACSR	26/7	115	158,822	2,232,824	900,984		3,292,630	11
3-397.5	ACSR	26/7	115	109,134	7,861,681	1,525,242		9,496,057	12
3-397.5	ACSR	26/7	115		262,629	838,687		1,101,316	13
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				14,905,307	153,465,639	39,115,002		207,485,948	44

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	34TH STREET PUMP-T1W,T1E,T1	UNATTENDED DISTRIB	13.20	2.40	
2	34TH STREET-TR01	UNATTENDED DISTRIB	115.00	13.20	
3	3RD & WESTERN-T1	UNATTENDED DISTRIB	13.20	4.16	
4	8TH & BONHAM-T1	UNATTENDED DISTRIB	13.20	4.16	
5	8TH & BONHAM-T2	UNATTENDED DISTRIB	13.20	4.16	
6	ADAIR-T1	UNATTENDED DISTRIB	69.00	12.50	
7	ADOBE CREEK-T1	UNATTENDED DISTRIB	69.00	12.50	
8	ADOBE CREEK-T2	UNATTENDED DISTRIB	69.00	4.16	
9	AIKEN RURAL-T1	UNATTENDED DISTRIB	69.00	12.50	
10	ALLMON-T1	UNATTENDED DISTRIB	69.00	12.50	
11	ALLRED-T1	UNATTENDED DISTRIB	69.00	12.50	
12	AMARILLO SOUTH-T1	UNATTENDED TRANSM	230.00	115.00	13.20
13	AMFRAC-T1	UNATTENDED DISTRIB	115.00	2.40	
14	AMHERST-T1	UNATTENDED DISTRIB	69.00	2.40	
15	AMOCO YELLOWHOUSE-T1	UNATTENDED DISTRIB	69.00	12.50	
16	ANDREWS COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
17	ANDREWS COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
18	ANTON WEST-T1	UNATTENDED DISTRIB	69.00	12.50	12.50
19	ARROWHEAD-T1	UNATTENDED DISTRIB	115.00	13.20	
20	ARROWHEAD-T1	UNATTENDED DISTRIB	115.00	13.20	
21	ARTESIA 13TH STREET-T1	UNATTENDED DISTRIB	69.00	4.16	
22	ARTESIA CITY OR TOWN-T1	UNATTENDED DISTRIB	69.00	4.16	
23	ARTESIA COUNTRY CLUB-T1	UNATTENDED TRANSM	12.50	69.00	
24	ARTESIA SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
25	ARTESIA-T1	UNATTENDED TRANSM	115.00	69.00	
26	ARTESIA-T2	UNATTENDED TRANSM	115.00	69.00	13.20
27	ATLANTIC-T1W,T1E,T1	UNATTENDED DISTRIB	23.00	2.40	
28	ATOKA-T1	UNATTENDED TRANSM	115.00	69.00	13.20
29	BAILEY COUNTY PUMP-T1	UNATTENDED DISTRIB	69.00	12.50	
30	BAILEY COUNTY-T1	UNATTENDED DISTRIB	69.00	12.50	
31	BAILEY COUNTY-T1E	UNATTENDED DISTRIB	69.00	12.50	
32	BAILEY COUNTY-T1W	UNATTENDED DISTRIB	69.00	12.50	
33	BAILEY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	
34	BAILEY COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	13.20
35	BAINER-T1W,T1E,T1	UNATTENDED DISTRIB	69.00	2.40	
36	BARWISE-T1	UNATTENDED DISTRIB	69.00	12.50	
37	BATTLE AXE-T1	UNATTENDED DISTRIB	115.00	13.20	
38	BATTLE AXE-T2	UNATTENDED DISTRIB	115.00	13.20	
39	BENNETT-T1	UNATTENDED DISTRIB	115.00	13.20	
40	BLACKHAWK-T1	UNATTENDED TRANSM	115.00	69.00	13.20

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.  2. Substations which serve only one industrial or street railway customer should not be listed below.  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	BLACKHAWK-T2	UNATTENDED TRANSM	115.00	69.00	13.20
2	BLODGETT-T1	UNATTENDED DISTRIB	12.50	2.40	
3	BOARDMAN-T1	UNATTENDED DISTRIB	69.00	12.50	
4	BOLTON PUMP-T1	UNATTENDED DISTRIB	12.50	2.40	
5	BONBRIGHT-T1	UNATTENDED DISTRIB	12.50	2.40	
6	BONBRIGHT-T2	UNATTENDED DISTRIB	12.50	2.40	
7	BOOKER-T1	UNATTENDED DISTRIB	69.00	34.50	
8	BOOKER-T2	UNATTENDED DISTRIB	69.00	4.16	
9	BORGER ISOM-T1	UNATTENDED DISTRIB	13.20	4.16	
10	BORGER NORTH-T1	UNATTENDED DISTRIB	12.50	4.16	
11	BORGER WEST-T1	UNATTENDED DISTRIB	115.00	13.20	
12	BOWERS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
13	BOWERS-T2	UNATTENDED TRANSM	115.00	69.00	13.20
14	BOWERS-T3	UNATTENDED TRANSM	115.00	69.00	13.20
15	BRASHER-T1	UNATTENDED DISTRIB	115.00	13.20	
16	BRISCOE COUNTY-T1	UNATTENDED DISTRIB	69.00	23.00	
17	BROWNFIELD SWITCHING-T1	UNATTENDED DISTRIB	69.00	23.00	
18	BUCKEYE-T1	UNATTENDED DISTRIB	115.00	12.50	
19	BUFFALO-T1	UNATTENDED DISTRIB	69.00	12.50	
20	BURNETT-T1	UNATTENDED DISTRIB	69.00	13.20	
21	BUSHLAND-T1	UNATTENDED TRANSM	230.00	115.00	13.20
22	BUSH-T1	UNATTENDED DISTRIB	115.00	13.80	
23	BYRD-T1	UNATTENDED DISTRIB	115.00	4.16	
24	CAMEX TRANSPETCO-T1	UNATTENDED DISTRIB	69.00	4.16	
25	CAMEX TRANSPETCO-T2	UNATTENDED DISTRIB	69.00	4.16	
26	CAMEX TRANSPETCO-T3	UNATTENDED DISTRIB	69.00	13.20	
27	CAMPBELL ST-T1	UNATTENDED DISTRIB	115.00	12.50	
28	CANADIAN-T1	UNATTENDED DISTRIB	69.00	4.16	
29	CANNON AFB-T1	UNATTENDED DISTRIB	115.00	13.20	
30	CANYON EAST-T1	UNATTENDED DISTRIB	115.00	13.20	
31	CANYON WEST-TR01	UNATTENDED DISTRIB	115.00	13.20	
32	CAPITAN-T1	UNATTENDED DISTRIB	115.00	13.20	
33	CARLISLE-T1	UNATTENDED TRANSM	230.00	115.00	13.20
34	CARLISLE-T2	UNATTENDED TRANSM	115.00	69.00	13.20
35	CARLISLE-T3	UNATTENDED DISTRIB	115.00	23.00	
36	CARLSBAD CAVERN-T1W,T1E,T1	UNATTENDED DISTRIB	12.50	2.40	
37	CARLSBAD WATERFIELD-T1	UNATTENDED DISTRIB	69.00	23.00	
38	CARLSBAD-T1	UNATTENDED TRANSM	115.00	69.00	13.20
39	CARLSBAD-T2	UNATTENDED TRANSM	115.00	69.00	
40	CARLSBAD-T3	UNATTENDED DISTRIB	69.00	13.20	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024		Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	CARSON CO-T1	UNATTENDED DISTRIB	115.00	13.80	
2	CASTRO COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
3	CASTRO COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	
4	CEDAR LAKE EAST-T1W,T1E,T1	UNATTENDED DISTRIB	69.00	12.50	
5	CENTRE STREET-T1	UNATTENDED DISTRIB	69.00	13.20	
6	CHANNING-T1	UNATTENDED DISTRIB	230.00	34.50	19.90
7	CHANNING-T2	UNATTENDED DISTRIB	230.00	34.50	19.90
8	CHAVES COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
9	CHAVES COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
10	CHAVES COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	
11	CHERRY STREET-T1	UNATTENDED DISTRIB	115.00	13.20	
12	CHINADRAW-SVC	UNATTENDED TRANSM	115.00	69.00	
13	CHINADRAW-TR01	UNATTENDED DISTRIB	115.00	13.20	
14	CHINADRAW-TR02	UNATTENDED DISTRIB	115.00	13.20	
15	CLIFFSIDE-T1	UNATTENDED DISTRIB	69.00	4.16	
16	CLOSE CITY-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
17	CLOVIS CITY-T1	UNATTENDED DISTRIB	23.00	4.16	
18	CLOVIS EAST-T1	UNATTENDED DISTRIB	115.00	13.20	
19	CLOVIS NORTH-T1	UNATTENDED DISTRIB	115.00	12.50	
20	CLOVIS PARK EAST-T1	UNATTENDED DISTRIB	23.00	4.16	
21	CLOVIS WEST-T1	UNATTENDED DISTRIB	115.00	13.20	
22	CLOVIS WEST-T2	UNATTENDED DISTRIB	69.00	23.00	
23	COBLE-T1	UNATTENDED DISTRIB	69.00	12.50	
24	COBURN CREEK-T1	UNATTENDED DISTRIB	115.00	13.20	
25	COCHRAN COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
26	COCHRAN COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
27	CONE-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
28	CONWAY-T1	UNATTENDED DISTRIB	115.00	13.20	
29	COOPER RANCH-T1	UNATTENDED DISTRIB	115.00	13.20	
30	CORTEZ-T1	UNATTENDED DISTRIB	115.00	4.16	2.40
31	COTTONWOOD-T1	UNATTENDED DISTRIB	69.00	12.50	
32	COULTER-T1	UNATTENDED DISTRIB	115.00	13.80	
33	COULTER-T2	UNATTENDED TRANSM	115.00	69.00	
34	COUNTY LINE-T1	UNATTENDED DISTRIB	69.00	12.50	2.40
35	COX-T1	UNATTENDED TRANSM	115.00	69.00	13.20
36	CRMWA #1-T1	UNATTENDED DISTRIB	115.00	4.16	
37	CRMWA #22-T1	UNATTENDED DISTRIB	69.00	4.16	
38	CRMWA #23-T1	UNATTENDED DISTRIB	69.00	13.80	
39	CRMWA #2-T1	UNATTENDED DISTRIB	115.00	4.16	
40	CRMWA #3-T1	UNATTENDED DISTRIB	115.00	4.16	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	CRMWA #4-T1	UNATTENDED DISTRIB	115.00	4.16	
2	CROSBY COUNTY INTERCHANGE-T1	UNATTENDED TRANSM	115.00	69.00	13.20
3	CROSBY COUNTY INTERCHANGE-T2	UNATTENDED TRANSM	115.00	69.00	13.20
4	CROSBYTON-T1	UNATTENDED DISTRIB	23.00	4.16	
5	CROUSE-HINDS-T1	UNATTENDED DISTRIB	115.00	13.80	
6	CUNNINGHAM-T1	UNATTENDED TRANSM	230.00	115.00	13.20
7	CURRY COUNTY-T1	UNATTENDED DISTRIB	69.00	2.40	
8	CURRY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
9	CURRY COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	13.20
10	DALHART-T1	UNATTENDED DISTRIB	69.00	2.40	
11	DALHART-T2	UNATTENDED TRANSM	115.00	69.00	13.20
12	DALHART-T3	UNATTENDED DISTRIB	69.00	12.50	
13	DALHART-T4	UNATTENDED DISTRIB	69.00	34.50	
14	DALLAM COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
15	DAMRON-T1	UNATTENDED DISTRIB	69.00	13.20	
16	DAMRON-T2	UNATTENDED DISTRIB	13.20	2.40	
17	DARROUZETT-T1W,T1E,T1	UNATTENDED DISTRIB	34.50	4.16	
18	DAWN-T1	UNATTENDED DISTRIB	115.00	13.20	
19	DEAF SMITH-T1	UNATTENDED TRANSM	230.00	115.00	13.20
20	DEAF SMITH-T2	UNATTENDED TRANSM	230.00	115.00	13.20
21	DEAF SMITH-T3	UNATTENDED DISTRIB	115.00	13.80	
22	DENVER CITY EAST-T1	UNATTENDED DISTRIB	69.00	7.20	
23	DENVER CITY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
24	DENVER CITY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
25	DEXTER INTERCHANGE-T1	UNATTENDED DISTRIB	69.00	34.50	
26	DEXTER-T1	UNATTENDED DISTRIB	69.00	4.16	
27	DIAMONDBACK-T1	UNATTENDED TRANSM	115.00	69.00	13.20
28	DIEKEMPER-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	4.16	
29	DIMMITT EAST-T1	UNATTENDED DISTRIB	69.00	13.20	
30	DIMMITT SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
31	DOLLARHIDE-T1	UNATTENDED DISTRIB	115.00	12.50	
32	DOSS-T1	UNATTENDED DISTRIB	69.00	23.00	
33	DOSS-T2	UNATTENDED DISTRIB	69.00	12.50	
34	DOSS-T3	UNATTENDED TRANSM	115.00	69.00	
35	DRINKARD-T1	UNATTENDED DISTRIB	115.00	12.50	
36	DUMAS 19TH STREET-T1	UNATTENDED DISTRIB	115.00	34.50	
37	DUMAS 19TH STREET-T2	UNATTENDED DISTRIB	115.00	12.50	
38	DUMAS EAST-T1	UNATTENDED DISTRIB	34.50	12.50	
39	DUMAS HELIUM-T1	UNATTENDED DISTRIB	34.50	12.50	
40	DUMAS NORTH-T1	UNATTENDED DISTRIB	34.50	2.40	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004					
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	DUMAS SOUTH-T1	UNATTENDED DISTRIB	34.50	2.40	
2	EAGLE CREEK-T1	UNATTENDED TRANSM	115.00	69.00	13.20
3	EAST PLANT-T1	UNATTENDED DISTRIB	115.00	13.20	
4	EAST PLANT-T2	UNATTENDED TRANSM	230.00	115.00	13.20
5	EAST PLANT-T3	UNATTENDED TRANSM	115.00	69.00	13.20
6	EAST PLANT-T4	UNATTENDED TRANSM	115.00	69.00	
7	EAST PLANT-T5W,T5E,T5	UNATTENDED DISTRIB	13.20	2.40	
8	EAST SANGER-T1	UNATTENDED DISTRIB	115.00	12.50	
9	EDDY COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
10	EDDY COUNTY-T2	UNATTENDED DISTRIB	230.00	8.50	
11	EDDY COUNTY-T3	UNATTENDED TRANSM	345.00	230.00	
12	EDDY COUNTY-T4	UNATTENDED TRANSM	230.00	115.00	13.20
13	EFDC GRAIN POWER PORTALES NM-T1	UNATTENDED DISTRIB	69.00	4.16	
14	ELBERT-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
15	ELLWOOD-T1	UNATTENDED DISTRIB	69.00	12.50	
16	ESTACADO-T1	UNATTENDED DISTRIB	115.00	13.20	
17	ESTACADO-T2	UNATTENDED DISTRIB	115.00	13.20	
18	ETTER RURAL-T1	UNATTENDED DISTRIB	115.00	34.50	
19	ETTER RURAL-T2	UNATTENDED DISTRIB	115.00	34.50	
20	EUNICE-T1	UNATTENDED DISTRIB	115.00	13.20	
21	EXELL-T1	UNATTENDED DISTRIB	115.00	12.50	
22	FAIN-T1	UNATTENDED DISTRIB	115.00	12.50	
23	FARMERS-T1	UNATTENDED DISTRIB	115.00	13.20	
24	FARWELL-T1	UNATTENDED DISTRIB	69.00	2.40	
25	FIESTA-T1	UNATTENDED DISTRIB	115.00	12.50	
26	FLANAGAN-T1	UNATTENDED DISTRIB	69.00	12.50	
27	FLOYD COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
28	FLOYD COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
29	FLOYDADA CITY-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
30	FLOYDADA CITY-T2S,T2N,T2	UNATTENDED DISTRIB	23.00	2.40	
31	FLOYDADA CITY-T3	UNATTENDED DISTRIB	24.00	13.80	
32	FLOYDADA SOUTH-T1	UNATTENDED DISTRIB	69.00	23.00	
33	FOLLETT-T1S,T1,T1N	UNATTENDED DISTRIB	34.50	4.16	
34	FRIONA CITY-T1	UNATTENDED DISTRIB	23.00	2.40	
35	FRIONA RURAL-T1	UNATTENDED DISTRIB	115.00	23.00	
36	FRITCH-T1	UNATTENDED DISTRIB	115.00	13.20	
37	GAINES COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
38	GAINES COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
39	GARZA-T1	UNATTENDED DISTRIB	69.00	23.00	
40	GARZA-T2	UNATTENDED DISTRIB	69.00	23.00	



Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Submission Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	GARZA-T3	UNATTENDED DISTRIB	69.00	2.40	
2	GOODPASTURE-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	12.50	
3	GRAHAM-T1	UNATTENDED TRANSM	115.00	69.00	13.20
4	GRAHAM-T2	UNATTENDED TRANSM	115.00	69.00	13.20
5	GRAPEVINE-T1	UNATTENDED TRANSM	230.00	115.00	13.20
6	GRASSLAND-T1	UNATTENDED TRANSM	230.00	115.00	13.20
7	GRAY COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
8	GREEN HEIGHTS-T1	UNATTENDED DISTRIB	12.50	2.40	
9	GRUVER-T1	UNATTENDED DISTRIB	34.50	12.50	
10	HAGERMAN TOWN-T1	UNATTENDED DISTRIB	23.00	4.16	
11	HAGERMAN WEST RURAL-T1	UNATTENDED DISTRIB	34.50	2.40	
12	HALE CENTER-T1	UNATTENDED DISTRIB	69.00	13.20	
13	HALE COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
14	HALE COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
15	HAPPY CITY-T1	UNATTENDED DISTRIB	69.00	12.50	
16	HAPPY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
17	HAPPY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
18	HARTLEY-T1S,T1N,T1	UNATTENDED DISTRIB	34.50	2.40	
19	HART-T1	UNATTENDED DISTRIB	115.00	13.20	
20	HASTINGS-T1	UNATTENDED DISTRIB	115.00	13.20	
21	HENDRICKS-T1	UNATTENDED DISTRIB	69.00	23.00	
22	HEREFORD CITY-T1	UNATTENDED DISTRIB	69.00	13.80	
23	HEREFORD NORTH EAST-T1	UNATTENDED TRANSM	115.00	69.00	13.20
24	HEREFORD NORTH EAST-T2	UNATTENDED TRANSM	115.00	69.00	13.20
25	HEREFORD SOUTH-T1	UNATTENDED TRANSM	115.00	69.00	
26	HEREFORD-T1	UNATTENDED TRANSM	115.00	69.00	13.20
27	HERRING-T1	UNATTENDED DISTRIB	115.00	34.50	
28	HIGG EAST-T1	UNATTENDED DISTRIB	115.00	13.20	
29	HIGGINS-T1W,T1E,T1	UNATTENDED DISTRIB	34.50	4.16	
30	HIGHLAND PARK-T1	UNATTENDED DISTRIB	115.00	13.80	
31	HITCHLAND-T1	UNATTENDED TRANSM	345.00	230.00	
32	HITCHLAND-T2	UNATTENDED TRANSM	230.00	115.00	13.20
33	HITCHLAND-T3	UNATTENDED TRANSM	345.00	230.00	
34	HOBBS GENERATING-T1	UNATTENDED TRANSM	230.00	115.00	13.20
35	HOBBS GENERATING-T2	UNATTENDED TRANSM	230.00	115.00	13.20
36	HOBBS NE-T1	UNATTENDED DISTRIB	115.00	12.50	
37	HOBBS NORTH-T1	UNATTENDED DISTRIB	115.00	12.50	
38	HOBBS NORTH-T2	UNATTENDED DISTRIB	115.00	12.50	
39	HOBBS SOUTH-T1	UNATTENDED DISTRIB	115.00	12.50	
40	HOBBS SOUTH-T2	UNATTENDED DISTRIB	115.00	13.20	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	HOBGOOD-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	2.40	
2	HOCKLEY COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
3	HOCKLEY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
4	HOPI-T1	UNATTENDED DISTRIB	115.00	13.20	
5	HOWARD-T1	UNATTENDED DISTRIB	115.00	13.20	
6	HOWARD-T2	UNATTENDED TRANSM	115.00	69.00	13.20
7	HOWARD-T3	UNATTENDED TRANSM	115.00	69.00	13.20
8	HUTCHINSON COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	
9	HUTCHINSON COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
10	HUTCHINSON COUNTY-T3	UNATTENDED TRANSM	230.00	115.00	13.20
11	HVDC TIE-T2	UNATTENDED TRANSM	230.00	115.00	
12	HVDC TIE-T3	UNATTENDED DISTRIB	345.00	34.50	
13	IDALOU-T1	UNATTENDED DISTRIB	23.00	4.16	
14	IMC #4-T1	UNATTENDED DISTRIB	69.00	13.20	
15	INDUSTRIAL-T1	UNATTENDED DISTRIB	69.00	13.20	
16	INK BASIN-TR1	UNATTENDED TRANSM	230.00	115.00	13.20
17	IRICK-T1	UNATTENDED DISTRIB	69.00	13.20	
18	JAL-T1	UNATTENDED DISTRIB	115.00	13.80	
19	JAYBEE-T1	UNATTENDED DISTRIB	69.00	12.50	
20	KERRICK PUMP-T1S,T1N,T1	UNATTENDED DISTRIB	34.50	2.40	
21	KILGORE-T1	UNATTENDED DISTRIB	115.00	13.20	
22	KINGSMILL-T1	UNATTENDED DISTRIB	115.00	12.50	15.00
23	KINGSMILL-T2	UNATTENDED TRANSM	115.00	69.00	13.20
24	KINGSMILL-T3	UNATTENDED DISTRIB	69.00	13.80	
25	KINNEY-T1W,T1E,T1	UNATTENDED DISTRIB	69.00	2.40	
26	KISER-T1	UNATTENDED TRANSM	115.00	69.00	13.20
27	KITE-T1	UNATTENDED DISTRIB	69.00	13.20	
28	KRESS RURAL-T1	UNATTENDED DISTRIB	115.00	13.20	
29	KRESS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
30	LAKE MEREDITH-T1	UNATTENDED DISTRIB	115.00	4.16	
31	LAMB COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
32	LAMB COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
33	LAMB COUNTY-T3	UNATTENDED TRANSM	115.00	69.00	13.20
34	LAMTON-T1	UNATTENDED TRANSM	115.00	69.00	13.20
35	LARIAT-T1	UNATTENDED DISTRIB	69.00	12.50	
36	LAWRENCE PARK-T1	UNATTENDED DISTRIB	69.00	13.80	
37	LAWRENCE PARK-T2	UNATTENDED DISTRIB	69.00	13.80	
38	LEA NATIONAL-T1	UNATTENDED DISTRIB	115.00	12.50	
39	LEA ROAD-T1	UNATTENDED DISTRIB	115.00	12.50	
40	LEGACY-T1	UNATTENDED TRANSM	115.00	69.00	13.20

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.  2. Substations which serve only one industrial or street railway customer should not be listed below.  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	LEHMAN-T1	UNATTENDED DISTRIB	115.00	12.50	
2	LEVELLAND CITY-T1	UNATTENDED DISTRIB	69.00	12.50	
3	LEVELLAND CITY-T2W,T2E,T2	UNATTENDED DISTRIB	12.50	2.40	
4	LEVELLAND CITY-T3W,T3E,T3	UNATTENDED DISTRIB	69.00	2.40	
5	LEVELLAND EAST-T1	UNATTENDED DISTRIB	69.00	12.50	
6	LIPSCOMB CO-T1	UNATTENDED DISTRIB	115.00	34.50	
7	LIPSCOMB CO-T2	UNATTENDED DISTRIB	115.00	13.20	
8	LITTLEFIELD CITY-T1	UNATTENDED DISTRIB	69.00	4.16	
9	LITTLEFIELD SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
10	LITTLEFIELD WEST-T1	UNATTENDED DISTRIB	69.00	12.50	
11	LITTLEFIELD WEST-T1W,T1E	UNATTENDED DISTRIB	69.00	7.20	
12	LIVINGSTON RIDGE-T1	UNATTENDED DISTRIB	69.00	12.50	
13	LOCKNEY CITY-T1	UNATTENDED DISTRIB	23.00	12.50	
14	LOCKNEY RURAL-T1	UNATTENDED DISTRIB	69.00	23.00	
15	LOCKNEY RURAL-T2W,T2E,T2	UNATTENDED DISTRIB	69.00	12.50	
16	LOCKNEY WEST-T1	UNATTENDED DISTRIB	23.00	7.20	
17	LORENZO-T1	UNATTENDED DISTRIB	23.00	4.16	
18	LOVING SOUTH-T1	UNATTENDED DISTRIB	69.00	13.20	
19	LUBBOCK EAST-T1	UNATTENDED TRANSM	230.00	115.00	13.20
20	LUBBOCK EAST-T2	UNATTENDED TRANSM	115.00	69.00	13.20
21	LUBBOCK EAST-T3	UNATTENDED TRANSM	115.00	69.00	13.20
22	LUBBOCK SOUTH-T1	UNATTENDED TRANSM	230.00	115.00	13.20
23	LUBBOCK SOUTH-T2	UNATTENDED TRANSM	115.00	69.00	13.20
24	LUBBOCK SOUTH-T3	UNATTENDED TRANSM	230.00	115.00	13.20
25	LYNN COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
26	LYNN COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
27	LYNN COUNTY-T3	UNATTENDED DISTRIB	115.00	23.00	
28	LYONS-T1	UNATTENDED DISTRIB	69.00	13.80	
29	MADANOS-TR1	UNATTENDED DISTRIB	115.00	22.80	
30	MAGNOLIA PUMP STATION-T1	UNATTENDED DISTRIB	24.00	2.40	
31	MALAGA BEND-TR1	UNATTENDED DISTRIB	115.00	12.40	
32	MALAGA BEND-TR2	UNATTENDED DISTRIB	115.00	22.80	
33	MALJAMAR #1-T1	UNATTENDED DISTRIB	115.00	12.50	
34	MALJAMAR 2-T1	UNATTENDED DISTRIB	115.00	12.50	
35	MALLET-T1	UNATTENDED DISTRIB	69.00	12.50	
36	MANHATTAN-T1	UNATTENDED DISTRIB	115.00	13.20	
37	MARKET STREET-T1	UNATTENDED DISTRIB	69.00	12.50	
38	MCCLELLAN PUMP-T1	UNATTENDED DISTRIB	115.00	13.20	
39	MCCULLOUGH-T1	UNATTENDED DISTRIB	69.00	13.20	
40	MCLEAN RURAL-T1	UNATTENDED DISTRIB	115.00	13.20	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	MID AMERICA #3-T1	UNATTENDED DISTRIB	69.00	2.40	
2	MID-AMERICA #2-T1	UNATTENDED DISTRIB	69.00	2.40	
3	MIDDLETON-T1	UNATTENDED DISTRIB	69.00	12.50	
4	MILLEN-T1	UNATTENDED DISTRIB	115.00	7.20	
5	MITCHELL STREET-T1	UNATTENDED DISTRIB	23.00	4.16	
6	MONROE-T1	UNATTENDED DISTRIB	69.00	23.00	
7	MONUMENT-T1	UNATTENDED DISTRIB	115.00	12.50	
8	MOORE COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
9	MOORE COUNTY-T2	UNATTENDED DISTRIB	115.00	13.20	
10	MORTON-T1	UNATTENDED DISTRIB	69.00	4.16	
11	MOSS-T1	UNATTENDED DISTRIB	69.00	23.00	
12	MULESHOE VALLEY-T1	UNATTENDED DISTRIB	115.00	13.20	
13	MULESHOE WEST-T1	UNATTENDED DISTRIB	69.00	12.50	
14	MURPHY-T1	UNATTENDED DISTRIB	115.00	23.00	
15	MUSTANG-T1	UNATTENDED TRANSM	230.00	115.00	13.20
16	NAVAJO #1-T1	UNATTENDED DISTRIB	69.00	2.40	
17	NAVAJO #2-T1	UNATTENDED DISTRIB	115.00	4.16	
18	NAVAJO #3-T1	UNATTENDED DISTRIB	115.00	4.16	
19	NAVAJO #4-T1	UNATTENDED DISTRIB	69.00	2.40	
20	NAVAJO #5-T1	UNATTENDED DISTRIB	115.00	4.16	
21	NAVAJO-MALAGA-T1	UNATTENDED DISTRIB	69.00	4.16	
22	NEWHART-T1	UNATTENDED TRANSM	230.00	115.00	13.20
23	NICHOLS-T7	UNATTENDED TRANSM	230.00	115.00	13.20
24	NICHOLS-T8	UNATTENDED TRANSM	230.00	115.00	13.20
25	NM POTASH #2-T1	UNATTENDED DISTRIB	69.00	13.80	
26	NORRIS ST-T1	UNATTENDED DISTRIB	115.00	13.20	
27	NORTH CANAL-T1	UNATTENDED DISTRIB	115.00	12.50	
28	NORTH LOVING-T1	UNATTENDED DISTRIB	115.00	13.20	
29	NORTHWEST-T1	UNATTENDED TRANSM	115.00	69.00	
30	OASIS-T1	UNATTENDED TRANSM	230.00	115.00	13.20
31	OCHILTREE-T1	UNATTENDED TRANSM	230.00	115.00	
32	OCHOA-T1	UNATTENDED DISTRIB	115.00	13.20	
33	OCOTILLO-T1	UNATTENDED DISTRIB	115.00	13.20	
34	OLTON-T1	UNATTENDED DISTRIB	69.00	7.20	
35	ONG-T1	UNATTENDED DISTRIB	13.20	4.16	
36	OSAGE PUMP-T1W,T1E,T1	UNATTENDED DISTRIB	13.20	2.40	
37	OSAGE PUMP-T2S,T2N,T2	UNATTENDED DISTRIB	13.20	2.40	
38	OSAGE-T1	UNATTENDED DISTRIB	115.00	13.20	
39	OWENS-CORNING-T1	UNATTENDED DISTRIB	115.00	13.80	
40	OWENS-CORNING-T2	UNATTENDED DISTRIB	115.00	13.80	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004					
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	PACIFIC-T1	UNATTENDED DISTRIB	115.00	12.50	
2	PALO DURO-T1	UNATTENDED DISTRIB	115.00	13.20	
3	PARMER COUNTY-T1	UNATTENDED DISTRIB	115.00	23.00	
4	PCA-T1	UNATTENDED TRANSM	115.00	69.00	13.20
5	PCA-T2	UNATTENDED DISTRIB	69.00	13.20	
6	PEARL-T1	UNATTENDED DISTRIB	115.00	12.50	
7	PECOS-T1	UNATTENDED TRANSM	230.00	115.00	
8	PECOS-T2	UNATTENDED DISTRIB	115.00	13.20	
9	PERIMETER-T1	UNATTENDED DISTRIB	115.00	13.20	
10	PERRYTON-T1	UNATTENDED DISTRIB	115.00	12.50	
11	PERRYTON-T4S,T4N,T4	UNATTENDED TRANSM	115.00	69.00	
12	PHILLIPS PUMP #1-T1	UNATTENDED DISTRIB	69.00	2.40	
13	PHILLIPS PUMP #2-T1	UNATTENDED DISTRIB	69.00	2.40	
14	PIERCE STREET-T1	UNATTENDED DISTRIB	115.00	13.20	
15	PLAINVIEW CITY-T1W,T1E,T1,T1	UNATTENDED DISTRIB	69.00	2.40	
16	PLAINVIEW CITY-T2W,T2E,T2	UNATTENDED DISTRIB	69.00	2.40	
17	PLAINVIEW EAST-T1	UNATTENDED DISTRIB	69.00	12.50	
18	PLAINVIEW NORTH-T1	UNATTENDED DISTRIB	115.00	13.20	
19	PLAINVIEW SOUTH-T1	UNATTENDED DISTRIB	69.00	12.50	
20	PLAINVIEW WESTRIDGE-T1	UNATTENDED DISTRIB	69.00	7.20	
21	PLAINVIEW WEST-T1	UNATTENDED DISTRIB	69.00	12.50	
22	PLANT X-T1	UNATTENDED TRANSM	230.00	115.00	13.20
23	PLANT X-T19	UNATTENDED DISTRIB	115.00	12.50	
24	PLEASANT HILL-T1	UNATTENDED TRANSM	230.00	115.00	13.20
25	PORTALES #1-T1	UNATTENDED DISTRIB	69.00	4.16	
26	PORTALES #2-T1	UNATTENDED DISTRIB	69.00	12.50	7.20
27	PORTALES #2-T2	UNATTENDED DISTRIB	69.00	4.16	
28	PORTALES INTERCHANGE-T1	UNATTENDED TRANSM	115.00	69.00	13.20
29	PORTALES INTERCHANGE-T2	UNATTENDED TRANSM	115.00	69.00	13.20
30	PORTALES WATERFIELD-T1	UNATTENDED DISTRIB	115.00	13.20	
31	POTASH JUNCTION-T1	UNATTENDED TRANSM	230.00	115.00	13.20
32	POTASH JUNCTION-T2	UNATTENDED TRANSM	115.00	69.00	13.20
33	POTASH JUNCTION-T3	UNATTENDED TRANSM	115.00	69.00	13.20
34	POTTER COUNTY-T1	UNATTENDED TRANSM	345.00	230.00	13.20
35	POTTER COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	
36	POTTER COUNTY-T3	UNATTENDED TRANSM	230.00	115.00	13.20
37	PRENTICE-T1	UNATTENDED DISTRIB	115.00	12.50	
38	PRICE-T1	UNATTENDED DISTRIB	69.00	12.50	
39	PRINGLE OIL FIELD-T1	UNATTENDED DISTRIB	34.50	12.50	
40	PRINGLE-T1	UNATTENDED TRANSM	230.00	115.00	13.20

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	PRINGLE-T2	UNATTENDED DISTRIB	115.00	34.50	
2	PUCKETT WEST-T1	UNATTENDED DISTRIB	115.00	13.20	
3	PULLMAN-T1	UNATTENDED DISTRIB	115.00	13.20	
4	RALLS-T1W,T1E,T1	UNATTENDED DISTRIB	23.00	2.40	
5	RANDALL COUNTY-T1	UNATTENDED DISTRIB	230.00	13.20	
6	RANDALL COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
7	RILEY-T1	UNATTENDED DISTRIB	69.00	7.20	
8	RIVERVIEW-T2	UNATTENDED DISTRIB	115.00	13.20	
9	RIVERVIEW-T3	UNATTENDED TRANSM	115.00	69.00	
10	ROADRUNNER-T1	UNATTENDED TRANSM	230.00	115.00	13.20
11	ROADRUNNER-T2 SVC	UNATTENDED TRANSM	345.00	115.00	13.20
12	ROADRUNNER-TR3	UNATTENDED DISTRIB	115.00	22.86	
13	ROBERTS COUNTY-T1 NEW	UNATTENDED DISTRIB	69.00	7.20	
14	ROLLING HILLS-T1	UNATTENDED TRANSM	230.00	115.00	13.20
15	ROOSEVELT COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
16	ROSWELL CITY-T1	UNATTENDED DISTRIB	115.00	13.20	
17	ROSWELL CITY-T2	UNATTENDED DISTRIB	115.00	13.20	
18	ROSWELL-T1	UNATTENDED TRANSM	115.00	69.00	13.20
19	ROSWELL-T2	UNATTENDED TRANSM	115.00	69.00	13.20
20	ROUND UP-T1S,T1N,T1	UNATTENDED DISTRIB	13.20	2.40	
21	ROXANNA-T1	UNATTENDED DISTRIB	69.00	13.20	
22	RUSSELL POOL-T1	UNATTENDED DISTRIB	115.00	12.50	
23	RUSSELL POOL-T2	UNATTENDED DISTRIB	115.00	13.20	
24	SAGE BRUSH-T1	UNATTENDED DISTRIB	115.00	23.00	
25	SAMSON-T1	UNATTENDED DISTRIB	115.00	12.50	
26	SAN JACINTO-T1S,T1N,T1	UNATTENDED DISTRIB	13.20	2.40	
27	SAND DUNES-T1	UNATTENDED DISTRIB	115.00	13.20	
28	SEAGRAVES INTERCHANGE-T1	UNATTENDED TRANSM	115.00	69.00	13.20
29	SEMINOLE CITY-T1	UNATTENDED DISTRIB	23.00	2.40	
30	SEMINOLE INTG-T1	UNATTENDED TRANSM	230.00	115.00	13.20
31	SEMINOLE INTG-T2	UNATTENDED TRANSM	230.00	115.00	13.20
32	SEMINOLE INTG-T3	UNATTENDED DISTRIB	115.00	23.00	
33	SEVEN RIVERS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
34	SEVEN RIVERS-T2	UNATTENDED TRANSM	230.00	115.00	13.80
35	SHALLOWATER-T1S,T1N,T1	UNATTENDED DISTRIB	23.00	2.40	
36	SHAMROCK PUMP-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	2.40	
37	SHELL C2 COMPRESSOR-T1	UNATTENDED DISTRIB	115.00	4.16	
38	SHELL C3-T1	UNATTENDED DISTRIB	115.00	12.50	
39	SHERMAN COUNTY-T1	UNATTENDED DISTRIB	115.00	34.50	
40	SILVERTON CITY-T1	UNATTENDED DISTRIB	23.00	2.40	

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8004		Submission Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	SLATON-T1	UNATTENDED DISTRIB	69.00	23.00	
2	SLATON-T2	UNATTENDED DISTRIB	69.00	4.16	
3	SLAUGHTER-T1	UNATTENDED DISTRIB	69.00	2.40	
4	SMITH-T1	UNATTENDED DISTRIB	69.00	4.16	
5	SNEED-T1	UNATTENDED DISTRIB	34.50	12.50	
6	SONCY-T1	UNATTENDED DISTRIB	69.00	13.80	
7	SOUTH GEORGIA-T1	UNATTENDED TRANSM	115.00	69.00	
8	SOUTH GEORGIA-T2	UNATTENDED DISTRIB	115.00	13.80	
9	SOUTH GEORGIA-T3	UNATTENDED DISTRIB	115.00	12.50	
10	SOUTH PLAINS-T1W,T1E,T1	UNATTENDED DISTRIB	23.00	4.16	
11	SOUTHEAST-T1	UNATTENDED DISTRIB	115.00	13.20	
12	SOUTHLAND-T1S,T1N,T1	UNATTENDED DISTRIB	69.00	2.40	
13	SPEARMAN CITY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
14	SPEARMAN CITY-T2	UNATTENDED DISTRIB	115.00	4.16	
15	SPEARMAN INTG-T1	UNATTENDED TRANSM	115.00	69.00	13.20
16	SPEARMAN INTG-T2	UNATTENDED DISTRIB	69.00	34.50	
17	SPRING CREEK-T1	UNATTENDED DISTRIB	69.00	13.80	
18	SPRING DRAW-T1	UNATTENDED DISTRIB	115.00	13.20	
19	SPRINGLAKE-T1	UNATTENDED DISTRIB	69.00	12.50	
20	STINNETT-T1	UNATTENDED DISTRIB	34.50	12.50	
21	STRATA-T1	UNATTENDED DISTRIB	69.00	12.50	
22	STRATFORD-T1	UNATTENDED DISTRIB	34.50	2.40	
23	STRATFORD-T2	UNATTENDED DISTRIB	34.50	12.50	
24	SUDAN RURAL-T1	UNATTENDED DISTRIB	69.00	12.50	
25	SULPHUR SPRINGS-T1	UNATTENDED TRANSM	115.00	69.00	13.20
26	SULPHUR SPRINGS-T2	UNATTENDED TRANSM	115.00	69.00	13.20
27	SUNDOWN-T1	UNATTENDED TRANSM	230.00	115.00	13.20
28	SUNRAY-T1W,T1E,T1	UNATTENDED DISTRIB	34.50	7.20	
29	SUNSET-T1	UNATTENDED DISTRIB	115.00	13.20	
30	SUNSET-T2	UNATTENDED DISTRIB	115.00	13.20	
31	SWISHER COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
32	TAHOKA CITY-T1	UNATTENDED DISTRIB	23.00	2.40	
33	TASCOSA-T1	UNATTENDED DISTRIB	34.50	13.20	
34	TEAGUE-T1	UNATTENDED DISTRIB	115.00	12.50	
35	TENNECO-T1	UNATTENDED DISTRIB	69.00	12.50	
36	TERRY COUNTY-T1	UNATTENDED TRANSM	115.00	69.00	13.20
37	TERRY COUNTY-T2	UNATTENDED TRANSM	115.00	69.00	13.20
38	TEXACO-T1	UNATTENDED DISTRIB	69.00	12.50	
39	TEXAS FARMS-T1	UNATTENDED DISTRIB	115.00	13.20	
40	TOKIO-T1	UNATTENDED DISTRIB	69.00	12.50	

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Document Accession #: 20210407-8004		Date: 04/06/2021			
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.                  2. Substations which serve only one industrial or street railway customer should not be listed below.                  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.                  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	TOLK-T1	UNATTENDED TRANSM	345.00	230.00	13.20
2	TUCO-T1	UNATTENDED TRANSM	345.00	230.00	13.20
3	TUCO-T12	UNATTENDED TRANSM	115.00	69.00	13.20
4	TUCO-T2	UNATTENDED TRANSM	230.00	115.00	13.20
5	TUCO-T3	UNATTENDED TRANSM	115.00	69.00	13.20
6	TUCO-T4	UNATTENDED TRANSM	115.00	69.00	13.20
7	TUCO-T5	UNATTENDED DISTRIB	69.00	12.50	
8	TUCO-T6 SVC	UNATTENDED DISTRIB	230.00	13.20	
9	TUCO-T7	UNATTENDED TRANSM	230.00	115.00	
10	TUCO-T8	UNATTENDED TRANSM	345.00	230.00	13.20
11	TWEEDY-T1	UNATTENDED DISTRIB	115.00	13.20	
12	UNITED SALT-T1	UNATTENDED DISTRIB	69.00	12.50	
13	URTON-T1	UNATTENDED DISTRIB	115.00	13.20	
14	VAN BUREN-T1	UNATTENDED DISTRIB	69.00	13.20	
15	VAN BUREN-T2	UNATTENDED DISTRIB	69.00	13.20	
16	VEGA-T1	UNATTENDED DISTRIB	69.00	13.20	
17	VICKERS-T1	UNATTENDED DISTRIB	69.00	23.00	
18	WADE-T1	UNATTENDED DISTRIB	115.00	13.20	
19	WARD-T1	UNATTENDED DISTRIB	115.00	12.50	
20	WASSON-T1	UNATTENDED DISTRIB	69.00	2.40	
21	WAVERLY-T1	UNATTENDED DISTRIB	23.00	4.16	
22	WEATHERLY-T1	UNATTENDED DISTRIB	69.00	13.80	
23	WELLMAN-T1	UNATTENDED DISTRIB	69.00	12.50	
24	WEST BENDER-T1	UNATTENDED DISTRIB	115.00	7.20	
25	WESTERN STREET-T1	UNATTENDED DISTRIB	115.00	13.20	
26	WHEELER COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
27	WHITAKER-T1	UNATTENDED DISTRIB	115.00	13.80	
28	WHITE CITY-T1	UNATTENDED DISTRIB	7.20	2.40	
29	WHITEFACE-T1	UNATTENDED DISTRIB	69.00	12.50	
30	WHITEHEAD-T1	UNATTENDED DISTRIB	69.00	4.16	
31	WHITHARREL-T1	UNATTENDED DISTRIB	69.00	4.16	
32	WHITTEN-T1	UNATTENDED DISTRIB	115.00	12.50	
33	WILDORADO-T1	UNATTENDED DISTRIB	69.00	12.50	
34	WILLS OIL-T1E, T1	UNATTENDED DISTRIB	69.00	7.20	
35	WILLS OIL-T1W	UNATTENDED DISTRIB	69.00	12.50	
36	WILSON-T1	UNATTENDED DISTRIB	23.00	2.40	
37	WIPP-T1	UNATTENDED DISTRIB	115.00	13.80	
38	WIPP-T2	UNATTENDED DISTRIB	115.00	13.80	
39	WOLFFORTH-T1	UNATTENDED TRANSM	230.00	115.00	13.20
40	WOODDRAW-T1	UNATTENDED DISTRIB	115.00	13.20	



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Document Accession #: 20210407-8004					
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.  2. Substations which serve only one industrial or street railway customer should not be listed below.  3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.  4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	XIT-T1	UNATTENDED TRANSM	230.00	115.00	13.20
2	YANCY-T1	UNATTENDED DISTRIB	69.00	2.40	
3	YOAKUM COUNTY-T1	UNATTENDED TRANSM	230.00	115.00	13.20
4	YOAKUM COUNTY-T2	UNATTENDED TRANSM	230.00	115.00	13.20
5	ZAVALLA-T1	UNATTENDED DISTRIB	69.00	12.50	
6	ZIA-T1	UNATTENDED DISTRIB	115.00	13.20	
7	526				
8					
9	Count TTL Transformer Banks	526			
10	Count TTL Transformers In Service	597			
11	TTL MVA In Service	27816.8			
12	Count TTL Substations with Transformers	390			
13	Count TTL Substations without Transformers	67			
14	Count TTL Substations	457			
15	Count TTL Spares	40			
16					
17					
18	Spare Transformers				
19	10 MVA MOBILE-T1	N/A	69.00	13.20	
20	16 MVA MOBILE-T1	N/A	69.00	12.50	
21	20 MVA NEW MOBILE-T1	N/A	115.00	25.00	
22	20 MVA OLD MOBILE-T1	N/A	115.00	25.00	
23	3 MVA MOBILE-T1	N/A	25.00	12.50	
24	56 MVA MOBILE	N/A	115.00	69.00	13.20
25	Booker-S490008	N/A	69.00	35.00	
26	Chaves-	N/A	230.00	115.00	
27	Clovis Yard-	N/A	69.00	5.00	
28	Clovis Yard-SHT-5301-0101	N/A	69.00	5.00	
29	EAST PLANT-201741	N/A	115.00	5.00	
30	EAST PLANT-207971	N/A	69.00	35.00	
31	EAST PLANT-2720511	N/A	35.00	13.00	
32	EAST PLANT-3461025	N/A	35.00	13.00	
33	EAST PLANT-58224618211	N/A	115.00	14.00	
34	EAST PLANT-6151201	N/A	69.00	13.00	
35	EAST PLANT-6352677	N/A	14.00	2.50	
36	EAST PLANT-7018874	N/A	13.00	5.00	
37	EAST PLANT-86201	N/A	35.00	13.00	
38	EAST PLANT-9405401326	N/A	69.00	35.00	
39	EAST PLANT-C4234411	N/A	69.00	5.00	
40	EAST PLANT-C500502	N/A	69.00	25.00	

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Document Accession #: 20210407-8004					
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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	EAST PLANT-M16218813	N/A	69.00	13.00	
2	FOLLETT-3330738	N/A	35.00	7.50	
3	Harrington Poleyard-5352PH099	N/A	230.00	115.00	13.00
4	Harrington Poleyard-8727009	N/A	345.00	230.00	
5	Harrington Poleyard-E4468	N/A	115.00	69.00	13.00
6	Harrington Poleyard-E4469	N/A	115.00	69.00	13.00
7	Hobbs Gen-LLL5856-2	N/A	230.00	138.00	13.00
8	Navajo #4 Yard- B313935	N/A	69.00	5.00	
9	North Subs Opns-	N/A	35.00	5.00	
10	North Subs Opns-	N/A	25.00	5.00	
11	North Subs Opns-	N/A	14.00	5.00	
12	Plainview City-8976856	N/A	69.00	2.50	
13	RIVERVIEW PLANT-1699300	N/A	14.00	2.50	
14	RIVERVIEW PLANT-26038-1	N/A	13.00	2.50	
15	RIVERVIEW PLANT-921156	N/A	35.00	13.00	
16	RIVERVIEW PLANT-C-859906	N/A	35.00	2.50	
17	XFMR SPARE (RoadRunner)	N/A	345.00	115.00	
18	Spare 1 50MVA 25KV Sage Brush	N/A	115.00	22.80	
19					
20					
21					
22					
23					
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Document Accession #: 20210407-8004  
Date: 04/06/2021  
SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
1	3					1
37	1					2
3	1					3
3	1					4
3	1					5
14	1					6
13	1					7
11	1					8
3	1					9
11	1					10
22	1					11
252	1					12
8	1					13
4	1					14
3	1					15
168	1					16
168	1					17
2	1					18
28	1					19
28	1					20
11	1					21
5	1					22
13	1					23
14	1					24
40	1					25
40	1					26
1	3					27
40	1					28
3	1					29
1	1					30
1	1					31
1	1					32
50	1					33
50	1					34
1	1					35
3	1					36
50	1					37
50	1					38
17	1					39
75	1					40

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Document Accession #: 20210407-8004  
Submission Date: 04/06/2021  
SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
75	1					1
3	1					2
224	1					3
4	1					4
1	1					5
	1					6
8	1					7
4	1					8
5	1					9
4	1					10
28	1					11
84	1					12
84	1					13
84	1					14
28	1					15
3	1					16
6	1					17
13	1					18
13	1					19
11	1					20
150	1					21
28	1					22
14	1					23
7	1					24
11	1					25
28	1					26
28	1					27
13	1					28
	1					29
28	1					30
28	1					31
28	1					32
168	1					33
40	1					34
20	1					35
	3					36
4	1					37
40	1					38
40	1					39
20	1					40

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SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
13	1					1
75	1					2
75	1					3
1	3					4
25	1					5
28	1					6
28	1					7
250	1					8
252	1					9
44	1					10
28	1					11
110	1					12
28	1					13
28	1					14
11	1					15
1	3					16
6	1					17
28	1					18
25	1					19
6	1					20
28	1					21
22	1					22
14	1					23
28	1					24
40	1					25
40	1					26
	3					27
22	1					28
14	1					29
5	1					30
14	1					31
25	1					32
75	1					33
19	1					34
84	1					35
8	1					36
4	1					37
25	1					38
5	1					39
5	1					40

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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
6	1					1
84	1					2
40	1					3
6	1					4
20	1					5
	1					6
20	1					7
44	1					8
40	1					9
5	1					10
40	1					11
22	1					12
9	1					13
40	1					14
10	1					15
5	1					16
	3					17
9	1					18
250	1					19
168	1					20
8	1					21
13	1					22
50	1					23
50	1					24
4	1					25
4	1					26
67	1					27
1	3					28
20	1					29
14	1					30
22	1					31
22	1					32
20	1					33
50	1					34
22	1					35
20	1					36
28	1					37
6	1					38
4	1					39
6	1					40

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-8004  
Date: 04/06/2021  
SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
3	1					1
40	1					2
28	1					3
252	1					4
84	1					5
84	1					6
2	3					7
22	1					8
168	1					9
100	1					10
560	1					11
250	1					12
13	1					13
	3					14
8	1					15
28	1					16
28	1					17
20	1					18
25	1					19
28	1					20
13	1					21
11	1					22
28	1					23
3	1					24
28	1					25
11	1					26
84	1					27
75	1					28
1	3					29
1	3					30
1	1					31
6	1					32
1	2					33
3	1					34
20	1					35
25	1					36
40	1					37
40	1					38
6	1					39
14	1					40

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-8004 Submission Date: 04/06/2021  
SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
5	1					1
1	3					2
84	1					3
84	1					4
250	1					5
250	1					6
75	1					7
2	1					8
4	1					9
2	1					10
4	1					11
15	1					12
40	1					13
40	1					14
6	1					15
84	1					16
84	1					17
1	3					18
14	1					19
28	1					20
13	1					21
20	1					22
84	1					23
84	1					24
40	1					25
40	1					26
17	1					27
28	1					28
2	3					29
47	1					30
560	1					31
250	1					32
560	1					33
150	1					34
200	1					35
28	1					36
22	1					37
28	1					38
22	1					39
22	1					40



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Document Accession #: 20210407-8004  
SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
2	3					1
84	1					2
84	1					3
28	1					4
14	1					5
40	1					6
84	1					7
75	1					8
150	1					9
150	1					10
272	1					11
273	1					12
2	1					13
7	1					14
20	1					15
250	1					16
6	1					17
20	1					18
5	1					19
2	3					20
14	1					21
75	1					22
84	1					23
20	1					24
1	3					25
84	1					26
22	1					27
14	1					28
56	1					29
10	1					30
252	1					31
75	1					32
75	1					33
84	1					34
3	1					35
28	1					36
28	1					37
14	1					38
13	1					39
50	1					40

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Document Accession #: 20210407-8004  
Date: 04/06/2021  
SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
20	1					1
22	1					2
2	3					3
2	3					4
22	1					5
28	1					6
7	1					7
1	1					8
8	1					9
1	1					10
1	2					11
28	1					12
3	1					13
14	1					14
3	3					15
3	1					16
2	1					17
28	1					18
150	1					19
84	1					20
84	1					21
252	1					22
84	1					23
250	1					24
40	1					25
27	1					26
14	1					27
20	1					28
50	1					29
3	1					30
28	1					31
50	1					32
14	1					33
13	1					34
6	1					35
25	1					36
13	1					37
11	1					38
25	1					39
9	1					40

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Substations (Continued)

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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
5	1					1
4	1					2
14	1					3
22	1					4
5	1					5
10	1					6
28	1					7
225	1					8
17	1					9
5	1					10
10	1					11
14	1					12
14	1					13
50	1					14
250	1					15
8	1					16
22	1					17
22	1					18
22	1					19
22	1					20
11	1					21
250	1					22
250	1					23
150	1					24
11	1					25
22	1					26
28	1					27
28	1					28
84	1					29
225	1					30
168	1					31
28	1					32
29	1					33
8	1					34
4	1					35
3	3					36
3	3					37
28	1					38
25	1					39
25	1					40

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SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
22	1					1
8	1					2
8	1					3
84	1					4
22	1					5
5	1					6
168	1					7
28	1					8
27	1					9
12	1					10
6	3					11
3	1					12
3	1					13
28	1					14
1	3					15
1	3					16
22	1					17
14	1					18
14	1					19
22	1					20
22	1					21
252	1					22
6	1					23
250	1					24
8	1					25
14	1					26
7	1					27
84	1					28
84	1					29
13	1					30
250	1					31
84	1					32
84	1					33
500	1					34
252	1					35
250	1					36
28	1					37
25	1					38
28	1					39
225	1					40

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Document Accession #: 20210407-8004  
Date: 04/06/2021  
SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
28	1					1
25	1					2
25	1					3
3	3					4
225	1					5
250	1					6
8	1					7
25	1					8
40	1					9
250	1					10
448	1					11
50	1					12
6	1					13
250	1					14
252	1					15
28	1					16
28	1					17
40	1					18
40	1					19
	3					20
14	1					21
12	1					22
25	1					23
50	1					24
22	1					25
3	3					26
28	1					27
75	1					28
3	1					29
150	1					30
150	1					31
28	1					32
44	1					33
150	1					34
	3					35
2	3					36
13	1					37
13	1					38
20	1					39
2	1					40

Name of Respondent Southwestern Public Service Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
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Document Accession #: 20210407-8004 Submission Date: 04/06/2021  
SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
14	1					1
4	1					2
4	1					3
5	1					4
4	1					5
37	1					6
84	1					7
25	1					8
28	1					9
1	3					10
28	1					11
2	3					12
11	1					13
11	1					14
84	1					15
13	1					16
9	1					17
28	1					18
8	1					19
6	1					20
28	1					21
3	1					22
4	1					23
5	1					24
45	1					25
45	1					26
100	1					27
3	3					28
25	1					29
28	1					30
250	1					31
3	1					32
7	1					33
14	1					34
7	1					35
84	1					36
84	1					37
20	1					38
9	1					39
6	1					40

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Document Accession #: 20210407-8004  
SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
560	1					1
560	1					2
84	1					3
252	1					4
84	1					5
84	1					6
13	1					7
90	1					8
225	1					9
560	1					10
22	1					11
1	1					12
22	1					13
25	1					14
25	1					15
14	1					16
14	1					17
7	1					18
5	1					19
2	1					20
4	1					21
14	1					22
5	1					23
22	1					24
22	1					25
250	1					26
25	1					27
3	1					28
14	1					29
4	1					30
3	1					31
13	1					32
13	1					33
1	2					34
1	1					35
1	1					36
22	1					37
22	1					38
168	1					39
28	1					40

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Document Accession #: 20210407-8004  
SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
250	1					1
2	1					2
150	1					3
150	1					4
13	1					5
13	1					6
27817	597					7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
	10	1				19
	16	1				20
	20	1				21
	20	1				22
	3	1				23
	56	1				24
	8	1				25
	150	1				26
	4	1				27
	7	1				28
	6	1				29
	20	1				30
	11	1				31
	5	1				32
	20	1				33
	6	1				34
	3	1				35
	4	1				36
	1	1				37
	6	1				38
	8	1				39
	6	1				40



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Document Accession #: 20210407-8004  
SUBSTATIONS (Continued)

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			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
	28	1				1
		1				2
	250	1				3
	560	1				4
	84	1				5
	84	1				6
	150	1				7
	5	1				8
	4	1				9
	4	1				10
	4	1				11
	1	1				12
	2	1				13
	2	1				14
	3	1				15
	2	1				16
	448	1				17
	50	1				18
		40				19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40

Name of Respondent Southwestern Public Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210407-8024 Submission Date: 04/06/2021				
<b>TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES</b>				
<p>1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.</p> <p>2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".</p> <p>3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.</p>				
Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	<b>Non-power Goods or Services Provided by Affiliated</b>			
2	Services provided by Xcel Energy Services, Inc.	Xcel Energy Services Inc.	See Footnote	
3	Wind farm materials, financing and storage fees	Capital Services LLC	E107	61,426,881
4				
5				
6	Borrowings under Utility Money Pool Arrangement	Xcel Energy Services	233	-561,000,000
7	Repayments from Utility Money Pool Arrangement	Xcel Energy Services	145	-4,000,000
8	Capital Contributions from Parent	Xcel Energy, Inc.	207	-438,100,228
9				
10	Company labor, benefits, and related payments	NSP Minnesota	see note	627,705
11				
12	Company labor, benefits, and related payments	PSCo	see note	653,546
13				
14				
15				
16				
17				
18				
19				
20	<b>Non-power Goods or Services Provided for Affiliate</b>			
21				
22				
23	Investment in Utility Money Pool Arrangement	Xcel Energy Services	145	4,000,000
24	Repayment under Utility Money Pool Arrangement	Xcel Energy Services	233	561,000,000
25	Dividends on Common Stock	Xcel Energy, Inc.	438	312,446,775
26				
27				
28				
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42				

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

<b>Schedule Page: 429 Line No.: 2 Column: c</b>		
Service Function Group	Updated FERC Group	Total
Accounting, Financial Reporting & Taxes	107-CWIP	4
	181-190-Deferred Debits	(7,881)
	408-409-Taxes	18,627
	417-421-Other Income	(420,005)
	426.1-426.5-Other Income Deductions	43,620
	427-432-Interest Charges	52,731
	500-514-Steam Power Generation	199,440
	546-557-Other Power Generation	6,487
	560-573-Transmission Expenses	(638)
	580-598-Distribution Expenses	23,882
	920-935-Administrative and General Expense	15,611,210
Accounting, Financial Reporting & Taxes Total		15,527,477
Aviation Services	426.1-426.5-Other Income Deductions	(109)
	920-935-Administrative and General Expense	498,142
Aviation Services Total		498,034
Business Systems	107-CWIP	31,132,012
	181-190-Deferred Debits	9,251
	408-409-Taxes	492
	426.1-426.5-Other Income Deductions	3,416
	500-514-Steam Power Generation	649,476
	546-557-Other Power Generation	98,376
	560-573-Transmission Expenses	1,986,099
	580-598-Distribution Expenses	889,092
	901-905-Customer Accounts Expenses	2,497,137
	920-935-Administrative and General Expense	35,572,728
Business Systems Total		72,838,079
Claims Services	920-935-Administrative and General Expense	142,414
Claims Services Total		142,414
Corporate Communications	181-190-Deferred Debits	36,206
	426.1-426.5-Other Income Deductions	2,447
	908-910-Customer Service and Informational Expenses	51,466
	911-916-Sales Expense	372
	920-935-Administrative and General Expense	1,021,929
Corporate Communications Total		1,112,420
Corporate Strategy & Business Development	426.1-426.5-Other Income Deductions	13,373
	908-910-Customer Service and Informational Expenses	2,058
	920-935-Administrative and General Expense	364,201
Corporate Strategy & Business Development Total		379,632
Customer Service	107-CWIP	104,978
<b>FERC FORM NO. 1 (ED. 12-87)</b>		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

	181-190-Deferred Debits	19,408
	408-409-Taxes	2
	417-421-Other Income	9,133
	426.1-426.5-Other Income Deductions	1,556
	901-905-Customer Accounts Expenses	2,271,701
	908-910-Customer Service and Informational Expenses	61,002
	920-935-Administrative and General Expense	703
<b>Customer Service Total</b>		<b>2,468,483</b>
Employee Communications	426.1-426.5-Other Income Deductions	11
	920-935-Administrative and General Expense	119,799
<b>Employee Communications Total</b>		<b>119,810</b>
Energy Delivery - Engineering/Design	107-CWIP	15,317,034
	130-176-Current and Accrued Assets	35,277
	408-409-Taxes	1,201
	426.1-426.5-Other Income Deductions	13,388
	500-514-Steam Power Generation	608,632
	546-557-Other Power Generation	81,280
	560-573-Transmission Expenses	6,062,011
	580-598-Distribution Expenses	921,578
	920-935-Administrative and General Expense	175,059
<b>Energy Delivery - Engineering/Design Total</b>		<b>23,215,460</b>
Energy Delivery Construction, Operations & Maintenance (COM)	107-CWIP	(2,906)
	426.1-426.5-Other Income Deductions	946
	546-557-Other Power Generation	9,290
	560-573-Transmission Expenses	35,754
	580-598-Distribution Expenses	622,132
	920-935-Administrative and General Expense	256,759
<b>Energy Delivery Construction, Operations &amp; Maintenance (COM) Total</b>		<b>921,975</b>
Energy Markets - Fuel Procurement	426.1-426.5-Other Income Deductions	84
	500-514-Steam Power Generation	573,694
	920-935-Administrative and General Expense	94,055
<b>Energy Markets - Fuel Procurement Total</b>		<b>667,833</b>
Energy Markets Regulated Trading & Marketing	181-190-Deferred Debits	(268)
	417-421-Other Income	6,800
	426.1-426.5-Other Income Deductions	4,835
	546-557-Other Power Generation	2,808,646
	560-573-Transmission Expenses	119,304
	575.1-575.8-Regional Market Expenses	418,823
	920-935-Administrative and General Expense	495,393
<b>Energy Markets Regulated Trading &amp; Marketing Total</b>		<b>3,853,533</b>
Energy Supply Business Resources	107-CWIP	270,914
	181-190-Deferred Debits	(10,931)

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

	426.1-426.5-Other Income Deductions	6,062
	500-514-Steam Power Generation	3,189,664
	546-557-Other Power Generation	1,197,793
	920-935-Administrative and General Expense	113,424
<b>Energy Supply Business Resources Total</b>		<b>4,766,926</b>
Energy Supply Engineering & Environmental	107-CWIP	5,800,200
	181-190-Deferred Debits	(359)
	426.1-426.5-Other Income Deductions	30,075
	500-514-Steam Power Generation	2,488,070
	546-557-Other Power Generation	594,283
	560-573-Transmission Expenses	14,208
	580-598-Distribution Expenses	23,955
	908-910-Customer Service and Informational Expenses	2,401
	920-935-Administrative and General Expense	440,014
<b>Energy Supply Engineering &amp; Environmental Total</b>		<b>9,392,847</b>
Executive Management Services	426.1-426.5-Other Income Deductions	32,947
	920-935-Administrative and General Expense	1,785,494
<b>Executive Management Services Total</b>		<b>1,818,441</b>
Facilities & Real Estate	107-CWIP	635,150
	130-176-Current and Accrued Assets	12
	181-190-Deferred Debits	197
	408-409-Taxes	180
	417-421-Other Income	1,899
	426.1-426.5-Other Income Deductions	6,343
	500-514-Steam Power Generation	4,080,416
	546-557-Other Power Generation	426,494
	560-573-Transmission Expenses	1,834,866
	575.1-575.8-Regional Market Expenses	47,200
	580-598-Distribution Expenses	2,622,961
	901-905-Customer Accounts Expenses	100,301
	908-910-Customer Service and Informational Expenses	51,785
	911-916-Sales Expense	4,927
	920-935-Administrative and General Expense	3,406,208
<b>Facilities &amp; Real Estate Total</b>		<b>13,218,939</b>
Finance & Treasury	107-CWIP	8,088,675
	130-176-Current and Accrued Assets	16,854
	181-190-Deferred Debits	1,086,575
	408-409-Taxes	3,537,018
	417-421-Other Income	5,421
	426.1-426.5-Other Income Deductions	44,196
	427-432-Interest Charges	470,970
	500-514-Steam Power Generation	884,240
	546-557-Other Power Generation	762,470

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

	560-573-Transmission Expenses	809,862
	575.1-575.8-Regional Market Expenses	60,294
	580-598-Distribution Expenses	215,763
	901-905-Customer Accounts Expenses	306,707
	908-910-Customer Service and Informational Expenses	10,751
	911-916-Sales Expense	988
	920-935-Administrative and General Expense	16,015,385
<b>Finance &amp; Treasury Total</b>		<b>32,316,169</b>
Fleet	107-CWIP	111,708
	500-514-Steam Power Generation	746
	546-557-Other Power Generation	25
	560-573-Transmission Expenses	274
	580-598-Distribution Expenses	7,801
	901-905-Customer Accounts Expenses	1,287
	908-910-Customer Service and Informational Expenses	192
	911-916-Sales Expense	12
	920-935-Administrative and General Expense	445
<b>Fleet Total</b>		<b>122,490</b>
Government Affairs	426.1-426.5-Other Income Deductions	189,293
	920-935-Administrative and General Expense	178,920
<b>Government Affairs Total</b>		<b>368,213</b>
Human Resources	107-CWIP	55,583
	227-230-Other Noncurrent Liabilities	214,155
	231-245-Current and Accrued Liabilities	2,485,513
	408-409-Taxes	32,732
	426.1-426.5-Other Income Deductions	40,247
	500-514-Steam Power Generation	124
	546-557-Other Power Generation	2
	560-573-Transmission Expenses	976
	580-598-Distribution Expenses	196,621
	901-905-Customer Accounts Expenses	64
	908-910-Customer Service and Informational Expenses	31,126
	911-916-Sales Expense	1
	920-935-Administrative and General Expense	3,266,310
<b>Human Resources Total</b>		<b>6,323,454</b>
Internal Audit	426.1-426.5-Other Income Deductions	93
	920-935-Administrative and General Expense	281,881
<b>Internal Audit Total</b>		<b>281,974</b>
Investor Relations	426.1-426.5-Other Income Deductions	15
	920-935-Administrative and General Expense	234,053
<b>Investor Relations Total</b>		<b>234,068</b>
Legal	107-CWIP	6,413
	426.1-426.5-Other Income Deductions	2,618

Name of Respondent Southwestern Public Service Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/06/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

	560-573-Transmission Expenses	97,434
	920-935-Administrative and General Expense	1,781,859
Legal Total		1,888,324
Marketing & Sales	181-190-Deferred Debits	950,425
	417-421-Other Income	3,327
	426.1-426.5-Other Income Deductions	1,138
	908-910-Customer Service and Informational Expenses	8,992
	911-916-Sales Expense	68,876
	920-935-Administrative and General Expense	1,719,808
Marketing & Sales Total		2,752,566
Payment & Reporting	426.1-426.5-Other Income Deductions	37
	920-935-Administrative and General Expense	177,107
Payment & Reporting Total		177,144
Payroll	920-935-Administrative and General Expense	246,735
Payroll Total		246,735
Rates & Regulation	181-190-Deferred Debits	134,502
	426.1-426.5-Other Income Deductions	76
	920-935-Administrative and General Expense	1,221,627
Rates & Regulation Total		1,356,205
Receipts Processing	426.1-426.5-Other Income Deductions	562
	901-905-Customer Accounts Expenses	71,954
	920-935-Administrative and General Expense	279,337
Receipts Processing Total		351,853
Supply Chain	107-CWIP	1,930,750
	130-176-Current and Accrued Assets	3,466
	181-190-Deferred Debits	15,159
	417-421-Other Income	381
	426.1-426.5-Other Income Deductions	1,543
	500-514-Steam Power Generation	74,630
	546-557-Other Power Generation	31,446
	560-573-Transmission Expenses	22,657
	575.1-575.8-Regional Market Expenses	27
	580-598-Distribution Expenses	86,029
	901-905-Customer Accounts Expenses	26,237
	908-910-Customer Service and Informational Expenses	1,841
	911-916-Sales Expense	330
	920-935-Administrative and General Expense	92,960
Supply Chain Total		2,287,458
Grand Total		199,648,956

<b>Schedule Page: 429</b>	<b>Line No.: 10</b>	<b>Column: c</b>	
107			\$ 492,123
108			53,532
184			1,214

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Filed Date: 04/07/2021

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Southwestern Public Service Company		04/06/2021	2020/Q4
FOOTNOTE DATA			

408.1	1,154
502	85
505	112
512	2,533
513	121
514	1,078
580	449
582	65
583	56
585	1,571
586	3,138
592	3,047
593	61,551
903	88
920	192
925	221
926	5,375
	\$ 627,705

**Schedule Page: 429 Line No.: 12 Column: c**

107	\$ 498,911
108	55,783
184	273
408.1	1,291
511	4,517
512	153
513	33
514	444
560	177
580	15
585	101
586	3,680
587	227
588	23,562
593	56,907
596	18
903	614
925	153
926	6,687
	\$ 653,546



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Document Content(s)

Form120201200166.PDF.....1

**2021 FERC Form 1**

**For the Fiscal Year Ended**

**December 31, 2021**

**PROJECT NO. 35588**

THIS FILING IS

Item 1:  An Initial (Original) Submission OR  Resubmission No.



**FERC FINANCIAL REPORT  
FERC FORM No. 1: Annual Report of  
Major Electric Utilities, Licensees  
and Others and Supplemental  
Form 3-Q: Quarterly Financial Report**

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature



**PROJECT NO. 35588**

<b>Exact Legal Name of Respondent (Company)</b> Southwestern Public Service Company	Year/Period of Report End of: 2021/ Q4
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FERC FORM NO. 1 (REV. 02-04)

## PROJECT NO. 35588

### INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

#### GENERAL INFORMATION

##### Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

##### Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

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

- one million megawatt hours of total annual sales,
- 100 megawatt hours of annual sales for resale,
- 500 megawatt hours of annual power exchanges delivered, or
- 500 megawatt hours of annual wheeling for others (deliveries plus losses).

##### What and Where to Submit

Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.

The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary  
Federal Energy Regulatory Commission 888 First Street, NE  
Washington, DC 20426

For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases." The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faq-e-filingferc-online>.

Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

##### When to Submit

FERC Forms 1 and 3-Q must be filed by the following schedule:

FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and

FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

##### Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of

## PROJECT NO. 35588

Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other

Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and

longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

### GENERAL INSTRUCTIONS

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

Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).

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

For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.

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

Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

**FNS - Firm Network Transmission Service for Self.** "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

**FNO - Firm Network Service for Others.** "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

**LFP - for Long-Term Firm Point-to-Point Transmission Reservations.** "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract

**SFP - Short-Term Firm Point-to-Point Transmission Reservations.** Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

**NF - Non-Firm Transmission Service,** where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

**OS - Other Transmission Service.** Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

**AD - Out-of-Period Adjustments.** Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

#### DEFINITIONS

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

**Respondent** -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

### EXCERPTS FROM THE LAW

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

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

'Person' means an individual or a corporation;

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

'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power; .....

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

## PROJECT NO. 35588

Buyer or Seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or

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

"Sec. 304.

Every Licensee and every public utility shall file with the Commission such annual and other periodic or special\* reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy.

**FERC FORM NO. 1 (ED. 03-07)**

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

The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies".10

"Sec. 309.

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

### GENERAL PENALTIES

The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

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FERC FORM NO. 1 REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER		
IDENTIFICATION		
01 Exact Legal Name of Respondent Southwestern Public Service Company	02 Year/ Period of Report End of: 2021/ Q4	
03 Previous Name and Date of Change (If name changed during year) /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 790 South Buchanan Street, Amarillo, TX 79101		
05 Name of Contact Person Brian J. Van Abel	06 Title of Contact Person Executive Vice President, Chief Financial Officer	
07 Address of Contact Person (Street, City, State, Zip Code) 414 Nicollet Mall, Minneapolis, MN 55401		
08 Telephone of Contact Person, Including Area Code (612) 330-6747	09 This Report is An Original / A Resubmission (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 05/24/2022
Annual Corporate Officer Certification		
The undersigned officer certifies that:  I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
01 Name Brian J. Van Abel	03 Signature Brian J. Van Abel	04 Date Signed (Mo, Da, Yr) 05/24/2022
02 Title Executive Vice President, Chief Financial Officer		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**LIST OF SCHEDULES (Electric Utility)**

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	<u>Identification</u>	<a href="#">1</a>	
	<u>List of Schedules</u>	<a href="#">2</a>	
1	<u>General Information</u>	<a href="#">101</a>	
2	<u>Control Over Respondent</u>	<a href="#">102</a>	
3	<u>Corporations Controlled by Respondent</u>	<a href="#">103</a>	N/A
4	<u>Officers</u>	<a href="#">104</a>	
5	<u>Directors</u>	<a href="#">105</a>	
6	<u>Information on Formula Rates</u>	<a href="#">106</a>	
7	<u>Important Changes During the Year</u>	<a href="#">108</a>	
8	<u>Comparative Balance Sheet</u>	<a href="#">110</a>	
9	<u>Statement of Income for the Year</u>	<a href="#">114</a>	
10	<u>Statement of Retained Earnings for the Year</u>	<a href="#">118</a>	
12	<u>Statement of Cash Flows</u>	<a href="#">120</a>	
12	<u>Notes to Financial Statements</u>	<a href="#">122</a>	
13	<u>Statement of Accum Other Comp Income, Comp Income, and Hedging Activities</u>	<a href="#">122a</a>	
14	<u>Summary of Utility Plant &amp; Accumulated Provisions for Dep, Amort &amp; Dep</u>	<a href="#">200</a>	
15	<u>Nuclear Fuel Materials</u>	<a href="#">202</a>	N/A
16	<u>Electric Plant in Service</u>	<a href="#">204</a>	Revised
17	<u>Electric Plant Leased to Others</u>	<a href="#">213</a>	N/A

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18	<u>Electric Plant Held for Future Use</u>	<a href="#">214</a>	
19	<u>Construction Work in Progress-Electric</u>	<a href="#">216</a>	
20	<u>Accumulated Provision for Depreciation of Electric Utility Plant</u>	<a href="#">219</a>	Revised
21	<u>Investment of Subsidiary Companies</u>	<a href="#">224</a>	N/A
22	<u>Materials and Supplies</u>	<a href="#">227</a>	
23	<u>Allowances</u>	<a href="#">228</a>	
24	<u>Extraordinary Property Losses</u>	<a href="#">230a</a>	N/A
25	<u>Unrecovered Plant and Regulatory Study Costs</u>	<a href="#">230b</a>	N/A
26	<u>Transmission Service and Generation Interconnection Study Costs</u>	<a href="#">231</a>	
27	<u>Other Regulatory Assets</u>	<a href="#">232</a>	Revised
28	<u>Miscellaneous Deferred Debits</u>	<a href="#">233</a>	
29	<u>Accumulated Deferred Income Taxes</u>	<a href="#">234</a>	
30	<u>Capital Stock</u>	<a href="#">250</a>	
31	<u>Other Paid-in Capital</u>	<a href="#">253</a>	
32	<u>Capital Stock Expense</u>	<a href="#">254b</a>	
33	<u>Long-Term Debt</u>	<a href="#">256</a>	
34	<u>Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax</u>	<a href="#">261</a>	
35	<u>Taxes Accrued, Prepaid and Charged During the Year</u>	<a href="#">262</a>	
36	<u>Accumulated Deferred Investment Tax Credits</u>	<a href="#">266</a>	
37	<u>Other Deferred Credits</u>	<a href="#">269</a>	
38	<u>Accumulated Deferred Income Taxes-Accelerated Amortization Property</u>	<a href="#">272</a>	
39	<u>Accumulated Deferred Income Taxes-Other Property</u>	<a href="#">274</a>	Revised
40	<u>Accumulated Deferred Income Taxes-Other</u>	<a href="#">276</a>	
41	<u>Other Regulatory Liabilities</u>	<a href="#">278</a>	
42	<u>Electric Operating Revenues</u>	<a href="#">300</a>	
43	<u>Regional Transmission Service Revenues (Account 457.1)</u>	<a href="#">302</a>	N/A
44	<u>Sales of Electricity by Rate Schedules</u>	<a href="#">304</a>	
45	<u>Sales for Resale</u>	<a href="#">310</a>	

**PROJECT NO. 35588**

46	<u>Electric Operation and Maintenance Expenses</u>	<a href="#">320</a>	Revised
47	<u>Purchased Power</u>	<a href="#">326</a>	
48	<u>Transmission of Electricity for Others</u>	<a href="#">328</a>	
49	<u>Transmission of Electricity by ISO/RTOs</u>	<a href="#">331</a>	N/A
50	<u>Transmission of Electricity by Others</u>	<a href="#">332</a>	
51	<u>Miscellaneous General Expenses-Electric</u>	<a href="#">335</a>	
52	<u>Depreciation and Amortization of Electric Plant (Account 403, 404, 405)</u>	<a href="#">336</a>	Revised
53	<u>Regulatory Commission Expenses</u>	<a href="#">350</a>	
54	<u>Research, Development and Demonstration Activities</u>	<a href="#">352</a>	
55	<u>Distribution of Salaries and Wages</u>	<a href="#">354</a>	
56	<u>Common Utility Plant and Expenses</u>	<a href="#">356</a>	N/A
57	<u>Amounts included in ISO/RTO Settlement Statements</u>	<a href="#">397</a>	
58	<u>Purchase and Sale of Ancillary Services</u>	<a href="#">398</a>	
59	<u>Monthly Transmission System Peak Load</u>	<a href="#">400</a>	
60	<u>Monthly ISO/RTO Transmission System Peak Load</u>	<a href="#">400a</a>	N/A
61	<u>Electric Energy Account</u>	<a href="#">401a</a>	
62	<u>Monthly Peaks and Output</u>	<a href="#">401b</a>	
63	<u>Steam Electric Generating Plant Statistics</u>	<a href="#">402</a>	
64	<u>Hydroelectric Generating Plant Statistics</u>	<a href="#">406</a>	N/A
65	<u>Pumped Storage Generating Plant Statistics</u>	<a href="#">408</a>	N/A
66	<u>Generating Plant Statistics Pages</u>	<a href="#">410</a>	N/A
0	<u>Energy Storage Operations (Large Plants)</u>	<a href="#">414</a>	N/A
67	<u>Transmission Line Statistics Pages</u>	<a href="#">422</a>	
68	<u>Transmission Lines Added During Year</u>	<a href="#">424</a>	
69	<u>Substations</u>	<a href="#">426</a>	
70	<u>Transactions with Associated (Affiliated) Companies</u>	<a href="#">429</a>	
71	<u>Footnote Data</u>	<a href="#">450</a>	
	<u>Stockholders' Reports (check appropriate box)</u>		



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	<p>Stockholders' Reports Check appropriate box:</p> <p><input checked="" type="checkbox"/> Two copies will be submitted</p> <p><input type="checkbox"/> No annual report to stockholders is prepared</p>		
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**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
<b>GENERAL INFORMATION</b>			
<p>1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.</p> <p>Brian J. Van Abel  Executive Vice President and Chief Financial Officer  414 Nicollet Mall Minneapolis, MN 55401</p>			
<p>2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.</p> <p>State of Incorporation: NM  Date of Incorporation: 1921-08-17  Incorporated Under Special Law: N/A</p>			
<p>3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.</p> <p>Not applicable</p> <p>(a) Name of Receiver or Trustee Holding Property of the Respondent:  (b) Date Receiver took Possession of Respondent Property:  (c) Authority by which the Receivership or Trusteeship was created:  (d) Date when possession by receiver or trustee ceased:</p>			
<p>4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.</p> <p>Southwestern Public Service Company (SPS) is an operating utility engaged primarily in the generation, purchase, transmission, distribution, and sale of electricity with operations in the states of Texas and New Mexico.</p>			
<p>5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?</p> <p>(1) <input type="checkbox"/> Yes  (2) <input checked="" type="checkbox"/> No</p>			

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
<b>CONTROL OVER RESPONDENT</b>			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.			
Southwestern Public Service Company (SPS) is a wholly-owned subsidiary of Xcel Energy, Inc.			

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**CORPORATIONS CONTROLLED BY RESPONDENT**

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
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**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**OFFICERS**

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

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	President	David T. Hudson	310,000	2021-01-01	2021-12-31
2	Chairman and Chief Executive Officer	Ben Fowke	112,258	2021-01-01	2021-08-18
3	Executive Vice President, Chief Financial Officer	Brian J. Van Abel	85,530	2021-01-01	2021-12-31
4	Executive Vice President, General Counsel	Amanda J. Rome	69,523	2021-01-01	2021-12-31
5	Executive Vice President, Chief Human Resources Officer	Darla Figoli	64,657	2021-01-01	2021-12-31
6	Chairman and Chief Executive Officer	Robert C. Frenzel	62,366	2021-08-18	2021-12-31
7	Executive Vice President, Chief Operating Officer	Robert C. Frenzel	60,195	2021-01-01	2021-08-17
8	Executive Vice President, Chief Generations Officer	Timothy J. O'Connor	47,379	2021-08-18	2021-12-31
9	Executive Vice President, Chief Operations Officer	Timothy J. O'Connor	39,667	2021-08-18	2021-12-31
10	Salaries represent Southwestern Public Co. allocation of officers' salaries greater than \$50,000 for the period of time that was served as an officer for Southwestern Public Service Co.				

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

(a) Concept: OfficerSalary Ben Fowke retired as Chairman and Chief Executive Officer effective August 18, 2021.
(b) Concept: OfficerSalary Robert C. Frenzel was elected Chairman and Chief Executive Officer effective August 18, 2021.
(c) Concept: OfficerSalary Robert C. Frenzel was elected Chairman and Chief Executive Officer effective August 18, 2021.
(d) Concept: OfficerSalary Timothy J. O'Connor was elected Executive Vice President, Chief Operations Officer effective August 18, 2021.

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company		This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
<b>DIRECTORS</b>					
<p>1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent.</p> <p>2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).</p>					
Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)	
1	David T. Hudson, President	790 South Buchanan Street, Amarillo, TX 79170	true	false	
2	<sup>(a)</sup> Ben Fowke, Chairman and Chief Executive Officer	414 Nicollet Mall, Minneapolis, MN 55401	true	true	
3	<sup>(a)</sup> Robert C. Frenzel, Chairman and Chief Executive Officer	414 Nicollet Mall, Minneapolis, MN 55401	true	true	
4	Brian J. Van Abel, Executive Vice President and Chief Financial Officer	414 Nicollet Mall, Minneapolis, MN 55401	true	false	
5	Robert C. Frenzel, Executive Vice President and Chief Operating Officer	414 Nicollet Mall, Minneapolis, MN 55401	true	false	



**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

(a) Concept: NameAndTitleOfDirector Ben Fowke retired as Chairman and Chief Executive Officer effective August 18, 2021.
(b) Concept: NameAndTitleOfDirector Robert C. Frenzel was elected Chairman and Chief Executive Officer effective August 18, 2021.

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company		This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
<b>INFORMATION ON FORMULA RATES</b>				
Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes  <input type="checkbox"/> No		
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)		
1	FERC Electric Tariff, First Revised Volume No. 1. (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	/s/ ER08-313-005		
2	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.) Compliance Filing - corrected certificates of concurrence to the Xcel Energy Operating Companies Joint OATT.	/s/ ER10-2075		
3	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	/s/ ER11-3505		
4	FERC Electric Rate Schedule No. 102, Tariff ID 1000 (Public Service Company of New Mexico)	/s/ ER11-3442		
5	FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)	/s/ ER11-4082		
6	FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)	/s/ ER11-4084		
7	SPS FERC Electric Rate Schedule Second Revised No. 118, Tariff ID 1000. (Wholesale Full Requirements Service to Cap Rock Energy Corporation, now Sharyland Utilities.)	/s/ EL05-19-000, et al., and ER05-168-000, et al.		
8	FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)	/s/ EL05-19-000, ER05-168-000 and ER06-274-000		
9	FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)	/s/ ER11-3228		
10	FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	/s/ ER11-3598		
11	FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)	/s/ ER13-1451		
12	FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)	/s/ ER13-1453		

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13	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	<a href="#">(url)</a> ER13-1455
14	FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)	<a href="#">(url)</a> ER13-1458
15	FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)	<a href="#">(url)</a> ER14-187
16	FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)	<a href="#">(url)</a> ER14-189
17	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	<a href="#">(url)</a> ER14-192
18	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	<a href="#">(url)</a> ER14-2921
19	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency)	<a href="#">(url)</a> ER15-561
20	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	<a href="#">(url)</a> ER-15-949
21	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">(url)</a> ER16-236
22	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	<a href="#">(url)</a> ER16-520
23	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">(url)</a> ER16-1420
24	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">(url)</a> ER16-2597 and ER16-2598
25	FERC Electric Rate Schedule No. 136, Tariff ID 1001 (Tri-County Electric Cooperative, Inc.)	<a href="#">(url)</a> ER17-267
26	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">(url)</a> ER18-1521
27	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">(url)</a> ER18-2319
28	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">(url)</a> ER19-675

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29	FERC Electric Rate Schedule No. 138, Tariff ID 1001 (Lubbock Power & Light)	<a href="#">[add]</a> ER19-1727
30	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 137, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Tri-County Electric Cooperative, Inc., Lubbock Power & Light)	<a href="#">[add]</a> ER20-2824, EL21-58 and ER22-200
31	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 137, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Tri-County Electric Cooperative, Inc., Lubbock Power & Light)	<a href="#">[add]</a> ER21-73
32	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">[add]</a> ER21-2961
33	FERC Electric Tariff, First Revised Volume No. 1. (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">[add]</a> ER08-313-002, 003, 004; ER08-923-001, 002, 003; ER08-1307-001, 002; ER08-1308-002, 003, 006; ER08- 1357-001, 002; ER08-1358-001, 002; ER08-1359-001, 002
34	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">[add]</a> ER11-114
35	Second Revised FERC Rate Schedule No. 102, Tariff ID 1000 (Public Service Company of New Mexico)	<a href="#">[add]</a> ER10-260
36	SPS FERC Third Revised Rate Schedule Nos. 114, 115, 116, and 117, Tariff ID 1000. (Central Valley Electric Cooperative, Inc., Farmers Electric Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., and Roosevelt County Electric Cooperative, Inc., respectively. Referred to as the New Mexico Cooperatives.)	<a href="#">[add]</a> EL05-19-000, et al., and ER05-168-000, et al.
37	FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)	<a href="#">[add]</a> ER11-4083
38	FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)	<a href="#">[add]</a> ER11-4085
39	FERC Electric Rate Schedule No. 118, Tariff ID 1000 (Sharyland Utilities)	<a href="#">[add]</a> ER11-2921
40	FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)	<a href="#">[add]</a> ER10-1426
41	First Revised FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	<a href="#">[add]</a> ER10-515
42	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative, Inc.)	<a href="#">[add]</a> ER12-1122
43	FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)	<a href="#">[add]</a> ER13-1452
44	FERC Electric Rate Schedule No. 118. Tariff ID 1000 (Sharyland Utilities)	<a href="#">[add]</a> ER13-1454
45	FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	<a href="#">[add]</a> ER13-1456

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46	FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)	<a href="#">/tbl</a> ER14-186
47	FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)	<a href="#">/tbl</a> ER14-188
48	FERC Electric Rate Schedule No. 118, Tariff ID 1000 (Sharyland Utilities)	<a href="#">/tbl</a> ER14-190
49	FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	<a href="#">/tbl</a> ER14-191
50	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency)	<a href="#">/tbl</a> ER14-2923
51	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	<a href="#">/tbl</a> ER15-562
52	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	<a href="#">/tbl</a> EL05-19, ER05-168, ER06-274, EL05-151, EL12-59, EL13-78, EL15-8, ER14-192, and ER15-949
53	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">/tbl</a> ER16-512
54	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	<a href="#">/tbl</a> ER16-920
55	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	<a href="#">/tbl</a> ER16-1431
56	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 and 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	<a href="#">/tbl</a> ER17-236 and ER17-238
57	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, and 137, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency, Tri-County Electric Cooperative, Inc.)	<a href="#">/tbl</a> ER18-228
58	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">/tbl</a> ER18-2410
59	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">/tbl</a> ER19-404
60	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, and 137, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency, Tri-County Electric Cooperative, Inc.)	<a href="#">/tbl</a> ER19-1613
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	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, 137, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency, Tri-County Electric Cooperative, Inc., Lubbock Power & Light)	<a href="#">(b)(1)</a> ER20-277
62	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	<a href="#">(b)(1)</a> ER20-2829, EL21-58 and ER22-201
63	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 137, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Tri-County Electric Cooperative, Inc., Lubbock Power & Light)	<a href="#">(b)(1)</a> ER21-271

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

<p>(a) Concept: ProceedingDocketNumber</p>
<p>SPS filing to implement a transmission formula rate. (Accession No. 20071210-0247.) Commission Order approving uncontested settlement to implement a transmission formula rate, except the issue of classifying radial transmission facilities, issued December 2, 2009, effective January 1, 2009 - 129 FERC 61,193 (2009) (Accession No. 20091202-3038.)</p>
<p>(b) Concept: ProceedingDocketNumber</p>
<p>Baseline Electronic Tariff Filing of the Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Second Revised Volume No. 1 and Related Tariff Records (Accession No. 20100730-5185.) Amended filing on September 28, 2010 (Accession No. 20100928-5287.) Letter order accepting filing and amendment issued October 25, 2010 effective July 30, 2010 (Accession No. 20101025-3018.)</p>
<p>(c) Concept: ProceedingDocketNumber</p>
<p>SPS submitted revised Attachment O-SPS formula rate template. The revised template converts the SPP Base Plan revenue requirement calculation from a historical basis to a projected basis along with a corresponding true-up to actual costs. The SPP Base Plan Upgrade revenue requirement is a component of the SPS Annual Transmission Revenue Requirement (Accession No. 20110503-5076.) Letter order approving the revised tariff sheets issued July 1, 2011 effective July 5, 2011 (Accession No. 20110701-3027.)</p>
<p>(d) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Interruptible Power Service to Public Service Company of New Mexico (Accession No. 20110427-5155.) Letter order issued June 21, 2011 accepting the revised formula rate template effective January 1, 2010 (Accession No. 20110621-3042.)</p>
<p>(e) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)</p>
<p>(f) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)</p>
<p>(g) Concept: ProceedingDocketNumber</p>
<p>Offer of settlement dated July 7, 2010 (Accession No. 20100708-0001.) Commission Order approving uncontested settlement issued on December 20, 2010 - 133 FERC 61,243 (2010) (Accession No. 20101220-3044.)</p>
<p>(h) Concept: ProceedingDocketNumber</p>
<p>Offer of uncontested partial settlement (Accession No. 20071204-0162.) Commission Order approving uncontested partial settlement subject to modification issued on April 21, 2008 - 123 FERC 61,054 (2008) (Accession No. 20080421-3030.)</p>
<p>(i) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Partial Requirements Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20110330-5101.) Letter Order issued May 4, 2011 accepting the revised formula rate template, effective January 1, 2010 (Accession No. 20110504-3040.)</p>
<p>(j) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Total Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20110519-5016.) Letter Order issued June 24, 2011 accepting the revised formula rate template, effective January 1, 2010 (Accession No. 20110624-3044.)</p>
<p>(k) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20130510-5095.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3018.)</p>
<p>(l) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20130510-5097.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3021.)</p>
<p>(m) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20130510-5099.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3022.)</p>

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(n) Concept: ProceedingDocketNumber
Revised Formula Rate Template for Full Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20130510-5102.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20130702-3024.)
(o) Concept: ProceedingDocketNumber
Revised Formula Rate Template for Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20131028-5002.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3018.)
(p) Concept: ProceedingDocketNumber
Revised Formula Rate Template for Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20131028-5004.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3020.)
(q) Concept: ProceedingDocketNumber
Revised Formula Rate Template for Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20131028-5007.) Commission Order approving revised formula rate template issued December 27, 2013 - 145 FERC 61,281 (2013) (Accession No. 20131227-3016.)
(r) Concept: ProceedingDocketNumber
Revised Wholesale Fuel Cost and Economic Purchased Power Adjustment Clause and Revised Formula Rate Template for Partial Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20140922-5086.) Amended filing (Accession No. 20141007-5134.) Letter Order issued November 19, 2014 accepting revised template, effective March 1, 2014 (Accession No. 20141119-3046.)
(s) Concept: ProceedingDocketNumber
Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc., Farmers' Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., Roosevelt County Electric Cooperative, Inc., and West Texas Municipal Power Agency (Accession No. 20141203-5058.) Letter Order issued January 28, 2015 accepting revised template, effective January 1, 2014 (Accession No. 20150128-3055.)
(t) Concept: ProceedingDocketNumber
SPS CP Filing for Requirements Customers (Accession No. 20150130-5301). Offer of Settlement filed August 28, 2015 (Accession No. 20150828-5323). Letter Order issued October 29, 2015 accepting uncontested settlement re Golden Spread Electric Cooperative, Inc. et. al. (Accession No 20151029-3063). Compliance filing to implement tariff revisions as detailed in the Offer of Settlement (Accession No. 20151214-5234). Letter Order issued January 29, 2016 accepting revised templates (Accession No. 20160129-3034).
(u) Concept: ProceedingDocketNumber
Revisions to the tariff records to modify the SPS Transmission Formula Rates included in the Xcel Energy Tariff, dated November 2, 2015 to modify the manner in which SPS calculates average Accumulated Deferred Income Tax balances, in order to comply with Section 1.167(l)-1(h)(6)(ii) of IRS regulations, effective January 1, 2016 (Accession No. 20151102-5207). Additional revisions to the tariff records, in response to December 23, 2015 Deficiency Letter dated February 12, 2016 (Accession No. 20160212-5061). Order accepting tariff revisions, subject to conditions, dated April 12, 2016 (Accession No. 20160412-3053). Compliance Filings to implement tariff revisions effective January 1, 2016, and due to the transition to a new electronic tariff software product, the tariff revisions needed to also be effective April 16, 2016 (Docket No. ER16-1686), dated May 12, 2016 (Accession Nos. 20160512-5197 and 20160512-5202). Letter order accepting filings issued August 9, 2016 effective January 1, 2016 and April 16, 2016 (Accession No. 20160809-3024.)
(v) Concept: ProceedingDocketNumber
Revised formula rate template for Requirements customers to include a calculation to provide a rate base credit for certain unfunded reserves, dated December 14, 2015 (Accession No. 20151214-5245). Letter order issued January 29, 2016 approving filing effective January 1, 2016 (Accession No. 20161029-3035).
(w) Concept: ProceedingDocketNumber
Administrative filing to re-Baseline the Tariff Records currently filed under SPS's Tariff ID 2000 (SPS Transmission Tariffs) to new Tariff ID 2001 (Transmission and Service Agreements Tariff). This filing is to facilitate the transition to a new electronic tariff filing software, dated April 15, 2016 (Accession No. 20160415-5088). Letter order accepting filing issued June 7, 2016, effective April 16, 2016 (Accession No. 20160607-3006).
(x) Concept: ProceedingDocketNumber
Revisions to the Tariff Records to modify the SPS Transmission Formula Rates included in the Xcel Energy Tariff, dated September 16, 2016, to reflect a new SAP general ledger accounting system adopted by Xcel Energy Services Inc. and the Xcel Energy Operating Companies for fiscal year 2016, and other ministerial clean-up revisions to Attachment O-SPS (Accession Nos. 20160916-5048 and 20160916-5052) . Letter orders accepting tariff revisions effective January 1, 2016 April 16, 2016, dated November 9, 2016 (Accession Nos. 20161109-3044 and 20161109-3045).
(y) Concept: ProceedingDocketNumber
Revisions to Transaction Agreement with Tri-County Electric Cooperative, Inc. to convert to a Production Formula Rate, dated November 1, 2016 (Accession No. 20161101-5097). Letter order accepting filing effective January 1, 2017, dated February 17, 2017 (Accession No. 20170217-3013).
(z) Concept: ProceedingDocketNumber
Request for waiver of Formula Rate Implementation Procedures applicable to SPS's Attachment O in the Xcel Energy Tariff. The waiver allows SPS to revise the federal income rate input in its 2018 projected net revenue requirements to reflect the reduction in the federal rate (Accession No. 20180504-5171). Order granting request for waiver effective January 1, 2018 (Accession No. 20180531-5131).
(aa) Concept: ProceedingDocketNumber
Revisions to the tariff records to modify the calculation of Accumulated Deferred Income Tax ("ADIT") balances in the Transmission Formula Rate included in the Xcel Energy Tariff to comply with Section 1.167(l)-1(h)(6)(ii) of the IRS regulations.



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<p>The revisions eliminate the "two step averaging" in calculating the projected annual transmission revenue requirement, estimated rates and formula rate true-up. (Accession No. 20180827-5098). Order on Paper Hearing and Accepting Proposed Tariff Revisions effective January 1, 2019, that will apply to true-up calculations to reflect the revisions as of June 27, 2018 (Accession No. 20181220-2032).</p>
<p><a href="#">(ab)</a> Concept: ProceedingDocketNumber</p>
<p>Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O-SPS to establish a new formula rate mechanism to calculate a monthly Wholesale Distribution Service Charge applied to SPS' transmission service customers that take delivery of energy from SPS at distribution voltage (less than 69 kV) delivery points (Accession No. 20181221-5281). Offer of Partial Settlement with Golden Spread Electric Cooperative filed February 21, 2020 (Accession No. 20200221-5045). Letter order approving Partial Settlement with Golden Spread Electric Cooperative dated May 26, 2020 (Accession No. 20200526-3064). Offer of Partial Settlement with Lubbock Power and Light filed May 29, 2020 (Accession No. 20200529-5150). Letter order approving Partial Settlement with Lubbock Power and Light dated September 1, 2020 (Accession No. 20200901-3061). Letter order accepting tariff revisions effective August 1, 2019, dated September 1, 2020 (Accession No. 20200901-3069).</p>
<p><a href="#">(ac)</a> Concept: ProceedingDocketNumber</p>
<p>Revisions to the Transaction Agreement between SPS and Lubbock Power &amp; Light under which SPS will provide partial requirements service to LP&amp;L commencing June 1, 2019 Revisions have been made to the Production Formula Rate Template, Implementation Procedures and the Fuel Clause (Accession No. 20190430-5314). Letter order accepting filing effective June 1, 2019, dated June 28, 2019 (Accession No. 20190628-3074).</p>
<p><a href="#">(ad)</a> Concept: ProceedingDocketNumber</p>
<p>Revisions to the Production Formula Rate Template to exclude costs associated with SPS's Advanced Grid Intelligence and Security ("AGIS") initiative from the determination of SPS's wholesale revenue requirement effective January 1, 2020 (Accession No. 20200904-5124). SPS filed a motion requesting to withdraw the filing and terminate the proceedings (Accession No. 20201203-5045). Order accepting motion to withdraw and institute a proceeding pursuant to Section 206 of the FPA (Docket No. EL21-58), establish a refund date, and establish hearing and settlement judge proceedings (Accession No. 20210422-3101). Offer of Settlement filed October 25, 2021, and new proceeding opened (Docket No. ER22-200) (Accession No. 20211025-5098).</p>
<p><a href="#">(ae)</a> Concept: ProceedingDocketNumber</p>
<p>Revisions to the Production Formula Rate Template, Implementation Procedure and the Fuel Clause to allow SPS to recover the costs of the Sagamore Wind Project. SPS is proposing (i) revisions effective January 1, 2020, to ensure that no costs associated with the Sagamore Wind Project are recovered from the production customers for the period of January through November 2020 ("removal revisions"); and (ii) effective December 1, 2020, revisions to include the costs benefits associated with the Sagamore Wind Project ("inclusion revisions") (Accession No. 20201008-5092). Letter order approving the removal revisions effective January 1, 2020 and the inclusion revisions effective December 1, 2020, dated December 7, 2020 (Accession No. 20201207-2052).</p>
<p><a href="#">(af)</a> Concept: ProceedingDocketNumber</p>
<p>Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS to implement a one-time credit to transmission customers in Zone 11 of the Southwest Power Pool, Inc. ("SPP"), related to the transition of a portion of Lubbock Power &amp; Light load from SPP to the Electric Reliability Council of Texas ("ERCOT") (Accession No. 20210929-5080). Letter order approving the revisions effective October 1, 2021, dated November 24, 2021 (Accession No. 20211124-3035).</p>
<p><a href="#">(ag)</a> Concept: ProceedingDocketNumber</p>
<p>Settlement filed June 30, 2010 resolving all the remaining issues in the above dockets. Specifically, issues regarding the classification of certain SPS transmission facilities referred to as radial lines (Accession No. 20100701-0022.) Commission Order approving settlement, issued August 26, 2010 - 132 FERC 61,170 (2010) (Accession No. 20100826-3005.)</p>
<p><a href="#">(ah)</a> Concept: ProceedingDocketNumber</p>
<p>SPS submitted revised tariff records contained in Attachment O-SPS to the Xcel Energy Operating Companies Joint OATT. Certain terms and conditions of the settlement filed June 30, 2010 in Docket ER08-313 referenced above required changes to the SPS Transmission Formulaic Rates compared to the formula template currently on file (Accession No. 20101014-5060.) Letter order approving the revised tariff sheets issued December 21, 2010 (Accession No. 20101221- 3035.)</p>
<p><a href="#">(ai)</a> Concept: ProceedingDocketNumber</p>
<p>SPS submitted revisions to Interconnection Agreement between SPS and Public Service Company of New Mexico and to change the rates for interruptible power from a fixed production rate to a formula rate (Accession No. 20100204-0004.) Letter order issued January 5, 2010 accepting revised Interconnection Agreement and formula rate effective November 1, 2009 (Accession No. 20100105-3030.)</p>
<p><a href="#">(aj)</a> Concept: ProceedingDocketNumber</p>
<p>Offer of settlement dated January 19, 2010 (Accession No. 20100119-0048.) Commission Order approving uncontested settlement issued on June 22, 2010 - 131 FERC 61,260 (2010) (Accession No. 20100622-3002.)</p>
<p><a href="#">(ak)</a> Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)</p>
<p><a href="#">(al)</a> Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)</p>
<p><a href="#">(am)</a> Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Sharyland Utilities (Accession No. 20110218-5139.) Letter Order issued April 18, 2011 accepting the revised formula rate template, effective August 1, 2010. (Accession No. 20110418-3029.)</p>
<p><a href="#">(an)</a> Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Partial Requirements Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20100611-0216.) Letter order issued August 3, 2010 accepting the revised formula rate template, effective July 1, 2008 (Accession No. 20100803-3036.)</p>

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<p>(ao) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Service to West Texas Municipal Power Agency (Accession No. 20091231-0038.) Letter order issued February 18, 2010 accepting the Revised Transaction Agreement &amp; Master Power and Sale Agreement, including the formula rate template, effective January 1, 2010 (Accession No. 20100218-3058.) (Accession No. 20100218-3058.)</p>
<p>(ap) Concept: ProceedingDocketNumber</p>
<p>Expanded Electric Rate Schedule for Partial Revenue Requirements to Golden Spread Electric (Accession No. 20120221-5133.) Letter Order issued April 17, 2012 accepting the expanded service and formula rate template, effective April 20, 2012 (Accession No. 20120417-3003.)</p>
<p>(aq) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20130510-5096.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3019.)</p>
<p>(ar) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to Sharyland Utilities (Accession No. 20130510-5098.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3020.)</p>
<p>(as) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Full Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20130510-5100.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3023.)</p>
<p>(at) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20131028-5001.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3017.)</p>
<p>(au) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20131028-5003.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3019.)</p>
<p>(av) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Requirements Power Service to Sharyland Utilities (Accession No. 20131028-5005.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3021.)</p>
<p>(aw) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20131028-5006.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3022.)</p>
<p>(ax) Concept: ProceedingDocketNumber</p>
<p>Revised Wholesale Fuel Cost and Economic Purchased Power Adjustment Clause and Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc., Farmers' Electric Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., Roosevelt County Electric Cooperative, Inc., and West Texas Municipal Power Agency (Accession No. 20140922-5088.) Amended filing (Accession No. 20141007-5136.) Letter Order issued November 19, 2014 accepting revised template, effective March 1, 2014 (Accession No. 20141119-3045.)</p>
<p>(ay) Concept: ProceedingDocketNumber</p>
<p>Revised Formula Rate Template for Partial Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20141203-5059.) Letter Order issued January 28, 2015 accepting revised template, effective January 1, 2014 (Accession No. 20150128-3054.)</p>
<p>(az) Concept: ProceedingDocketNumber</p>
<p>Consolidation of Affected Dockets and Offer of Settlement (Accession No. 20150828-5323). Letter Order issued October 29, 2015 accepting uncontested settlement re Golden Spread Electric Cooperative, Inc. et. al. (Accession No 20151029-3063).</p>
<p>(ba) Concept: ProceedingDocketNumber</p>
<p>Compliance filing to implement changes to Transmission Formula Rate Template associated with uncontested settlement in Docket No. ER05-19, et. al. (Accession No. 20151029-3063). Letter Order issued January 29, 2016 accepting compliance filing (Accession No. 20160129-3036).</p>
<p>(bb) Concept: ProceedingDocketNumber</p>
<p>Filing to correct certain metadata associated with eTariff records filed in Docket ER13-1455 (Accession No. 20160210-5050). Amended filing to change effective date to April 20, 2012 (Accession No. 20160422-5144). Letter order issued June 9, 2016 approving filing effective April 20, 2012 (Accession No. 20160609-3042).</p>
<p>(bc) Concept: ProceedingDocketNumber</p>
<p>Administrative filing to re-Baseline the Tariff Records currently filed under SPS's Tariff ID 1000 (SPS Market Tariffs) to new Tariff ID 1001 (Production Tariffs). This filing is to facilitate the transition to a new electronic tariff filing software, dated April</p>

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15, 2016 (Accession No. 20160415-5177). Letter order accepting filing issued June 7, 2016, effective April 16, 2016 (Accession No. 20160607-3006).
(bd) Concept: ProceedingDocketNumber
Revisions to the Production Tariff records dated October 31, 2016 to reflect a new SAP general ledger accounting system adopted by Xcel Energy Services Inc. and the Xcel Energy Operating Companies for fiscal year Operating Companies for fiscal year 2016, and 2016, and other ministerial clean-up revisions (Accession Nos. 20161031-5200 and 20161031-5222). Submission of additional revisions to the Production Tariff records dated December 23, 2016 (Accession Nos. 20161223-5096 and 20161223-5102). Letter order accepting tariff revisions effective January 1, 2016 and April 16, 2016, dated February 15, 2017 (Accession No. 20170215-3030).
(be) Concept: ProceedingDocketNumber
Revisions to the Production Formula Rate Template Implementation Procedures to update the wholesale depreciation rates used to calculate the depreciation expense, based on a new depreciation study, effective January 1, 2018. (Accession No. 20171101-5294). Letter order accepting compliance filing to implement Settlement revisions to the Production Formula Rate Template effective January 1, 2018, dated June 21, 2019 (Accession No. 20190621-3057).
(bf) Concept: ProceedingDocketNumber
Revisions to the tariff records to the Xcel Energy Tariff to clearly identify the calculation of the operation and maintenance expenses charged to interconnecting generators under Section 10.5 of the pro forma Large Generator Interconnection Agreement and Section 4.1.2 of the pro forma Small Generator Interconnection Agreement (Accession No. 20180911-5120). Order accepting tariff revisions effective January 1, 2019, dated March 15, 2019 (Accession No. 20190315-3054).
(bg) Concept: ProceedingDocketNumber
Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O-SPS as follows: 1) update transmission depreciation rates; 2) revise the Template's Base Upgrade revenue requirement calculation to use the weighted average transmission depreciation rate; 3) revise the Template to recover certain wholesale regulatory commission expenses; 4) correct the allocation of transmission-specific ADIT; and 5) revise the methodology for calculating ADIT to amortize the "excess" ADIT caused by the TCJA and include the amortization in the income tax calculation, effective February 1, 2019 (Accession No. 20181127-5093). Offer of Settlement filed December 23, 2019 (Accession No. 20191223-5059). Letter order approving Settlement dated April 20, 2020 (Accession No. 20200420-3061). Letter order accepting tariff revisions effective February 1, 2019 dated September 1, 2020 (Accession No. 20200901-3026).
(bh) Concept: ProceedingDocketNumber
Revisions to the Production Formula Rate Template that will 1) permit SPS to allocate the capital investment costs and operations and maintenance cost associated with the Hale Wind Project using an energy allocator rather than a demand allocator; 2) permit SPS to pass-through to customer the benefits of production tax credits; and 3) establish initial depreciation rates for the Hale Wind Project (Accession No. 20190418-5116). Letter order accepting filing effective June 1, 2019, dated June 17, 2019 (Accession No. 20190617-3045).
(bi) Concept: ProceedingDocketNumber
Revisions to the Production Formula Rate Template, Implementation Procedures and the Fuel Clause to update the wholesale depreciation rates and to request revisions to implement the Margin Credit which is a 75%-25% margin sharing arrangement, effective January 1, 2020 (Accession No. 20191101-5075). Offer of Settlement filed April 1, 2021 (Accession No. 20210401-5300). Letter order approving Settlement dated May 28, 2021 (Accession No. 20210528-3033). Letter order accepting tariff revisions effective January 1, 2020, dated September 1, 2021 (Accession No. 20210901-3001). Letter order accepting Errata compliance filing effective January 1, 2020, dated March 1, 2022 (Accession No. 20220301-3045).
(bj) Concept: ProceedingDocketNumber
Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS, to exclude costs associated with SPS's Advanced Grid Intelligence and Security ("AGIS") initiative from the determination of SPS's wholesale revenue requirement effective January 1, 2020 (Accession No. 20200904-5124). SPS filed a motion requesting to withdraw the filing and terminate the proceedings (Accession No. 20201203-5047). Order accepting motion to withdraw and institute a proceeding pursuant to Section 206 of the FPA (Docket No. EL21-58), establish a refund date, and establish hearing and settlement judge proceedings (Accession No. 20210422-3101). Offer of Settlement filed October 25, 2021, and new proceeding opened (Docket No. ER22-201) (Accession No. 20211025-5099).
(bk) Concept: ProceedingDocketNumber
Revisions to the Production Formula Rate Template to allow SPS to recover Southwest Power Pool, Inc. ("SPP") administration service costs. Beginning January 1, 2021, SPP began separating its administrative service costs into four different categories of charges. Two of these categories should be reflected in the Production Templates. (Accession No. 20201030-3075). Letter order approving the revisions effective January 1, 2021, dated December 11, 2020 (Accession No. 20201211-3019).

**FERC FORM No. 1 (NEW. 12-08)**

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding**

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
--	--

If yes, provide a listing of such filings as contained on the Commission's eLibrary website.

Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)
1	20211201-5272	12/01/2021	ER08-313-000	Informational Filing: Annual Update of 2021 Transmission Formula Rate, under ER08-313, et al.	Xcel Energy Operating Companies FERC Electric Tariff, Second Revised Volume No. 1 - Attachment O - SPS Southwestern Public Service Company Formulaic Rates
2	20220104-5192	01/04/2022	ER08-313-000	Errata Informational Filing: Annual Update of 2021 Transmission Formula Rate, under ER08-313, et al.	Xcel Energy Operating Companies FERC Electric Tariff, Second Revised Volume No. 1 - Attachment O - SPS Southwestern Public Service Company Formulaic Rates
3	20210526-5293	05/26/2021	EL05-19-000	Informational Filing: Annual Update of Formula Rates for Service to Central Valley Electric Cooperative Inc., Farmers Electric Cooperative of New Mexico Inc., Lea County Electric Cooperative Inc., Roosevelt County Electric Cooperative Inc., Tri-County Electric Cooperative Inc., and Lubbock Power & Light. (The Annual Update informational filing indicates the calculation of estimated rates for service to these customers for the upcoming rate year July 1, 2021 to June 30, 2022).	FERC Electric Rate Schedule No. 114
4			ER05-168-000		FERC Electric Rate Schedule No. 115
5			ER17-267-000		FERC Electric Rate Schedule No. 116
6			ER19-1727-000		FERC Electric Rate Schedule No. 117
7					FERC Electric Rate Schedule No. 136
8					FERC Electric Rate Schedule No. 138

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**INFORMATION ON FORMULA RATES - Formula Rate Variances**

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.  
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.  
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.  
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s) (a)	Schedule (b)	Column (c)	Line No. (d)
1		Not Applicable		

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**IMPORTANT CHANGES DURING THE QUARTER/YEAR**

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

Muleshoe, TX - Utility Electric - Expiration 3/8/2031  
Sudan, TX - Utility Electric - Expiration 9/7/2031

None.

None.

None.

None.

See Note 3 of the Financial Statements on page 123 for disclosures regarding short-term borrowings, long-term debt and other financing instruments.

None.

Union Employees - 2.5% increase effective Nov. 1, 2021.  
Non-Union Employees - Base pay increase of 3.00 percent effective March 16, 2021.

See Note 7 of the Financial Statements on page 123 for further information on material legal proceedings.

None.

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None.

Effective January 8, 2021, Wendy B. Mahling resigned as Vice President, Corporate Secretary.  
Effective March 16, 2021, Amy L. Schneider elected as Vice President, Corporate Secretary.  
Effective June 28, 2021, Paul A. Johnson elected as Vice President, Treasurer.  
Effective July 2, 2021, Sarah W. Soong resigned as Vice President, Treasurer.  
Effective August 18, 2021, Ben Fowke retired as Chairman and Chief Executive Officer.  
Effective August 18, 2021, Robert C. Frenzel elected as Chief Executive Officer.  
Effective August 18, 2021, Timothy J. O'Connor elected as Executive Vice President, Chief Operations Officer.

Not applicable as proprietary capital ratio is greater than 30 percent.

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200	10,836,801,681	10,447,148,046
3	Construction Work in Progress (107)	200	170,971,664	146,724,801
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		11,007,773,345	10,593,872,847
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	2,896,834,618	2,676,883,920
6	Net Utility Plant (Enter Total of line 4 less 5)		8,110,938,727	7,916,988,927
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)			
10	Spent Nuclear Fuel (120.4)			
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202		
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)			
14	Net Utility Plant (Enter Total of lines 6 and 13)		8,110,938,727	7,916,988,927
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	<b>OTHER PROPERTY AND INVESTMENTS</b>			
18	Nonutility Property (121)		5,840,206	5,435,620
19	(Less) Accum. Prov. for Depr. and Amort. (122)		980,293	789,699
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224		
23	Noncurrent Portion of Allowances	228		



**PROJECT NO. 35588**

24	Other Investments (124)		4,754,749	4,042,176
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)		20,486,000	
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)		6,317,896	9,476,848
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		36,418,558	18,164,945
33	<b>CURRENT AND ACCRUED ASSETS</b>			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)			
36	Special Deposits (132-134)			
37	Working Fund (135)		100,500	100,500
38	Temporary Cash Investments (136)		1,150,637	5,711,231
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		86,332,547	76,286,142
41	Other Accounts Receivable (143)		48,083,261	52,941,701
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		12,024,228	8,424,050
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)		9,299,204	8,977,359
45	Fuel Stock (151)	227	21,738,911	9,329,532
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	23,244,700	21,575,849
49	Merchandise (155)	227	124,865	133,143
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202/227		

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52	<u>Allowances (158.1 and 158.2)</u>	228	6,168,263	4,757,404
53	<u>(Less) Noncurrent Portion of Allowances</u>	228		
54	<u>Stores Expense Undistributed (163)</u>	227		
55	<u>Gas Stored Underground - Current (164.1)</u>			
56	<u>Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)</u>			
57	<u>Prepayments (165)</u>		12,653,496	8,157,913
58	<u>Advances for Gas (166-167)</u>			
59	<u>Interest and Dividends Receivable (171)</u>			
60	<u>Rents Receivable (172)</u>		716,617	707,842
61	<u>Accrued Utility Revenues (173)</u>		124,903,622	114,790,216
62	<u>Miscellaneous Current and Accrued Assets (174)</u>		2	
63	<u>Derivative Instrument Assets (175)</u>		36,307,019	19,755,912
64	<u>(Less) Long-Term Portion of Derivative Instrument Assets (175)</u>		6,317,896	9,476,848
65	<u>Derivative Instrument Assets - Hedges (176)</u>			
66	<u>(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)</u>			
67	<u>Total Current and Accrued Assets (Lines 34 through 66)</u>		352,481,520	305,323,846
68	<b><u>DEFERRED DEBITS</u></b>			
69	<u>Unamortized Debt Expenses (181)</u>		27,825,411	26,167,614
70	<u>Extraordinary Property Losses (182.1)</u>	230a		
71	<u>Unrecovered Plant and Regulatory Study Costs (182.2)</u>	230b		
72	<u>Other Regulatory Assets (182.3)</u>	232	475,971,038	402,517,026
73	<u>Prelim. Survey and Investigation Charges (Electric) (183)</u>		(7,566)	11,493
74	<u>Preliminary Natural Gas Survey and Investigation Charges 183.1)</u>			
75	<u>Other Preliminary Survey and Investigation Charges (183.2)</u>			
76	<u>Clearing Accounts (184)</u>			
77	<u>Temporary Facilities (185)</u>			
78	<u>Miscellaneous Deferred Debits (186)</u>	233	74,937,761	12,479,591

**PROJECT NO. 35588**

79	<u>Def. Losses from Disposition of Utility Plt. (187)</u>			
80	<u>Research, Devel. and Demonstration Expend. (188)</u>	352		
81	<u>Unamortized Loss on Reaquired Debt (189)</u>		20,206,334	21,047,893
82	<u>Accumulated Deferred Income Taxes (190)</u>	234	463,260,511	296,589,324
83	<u>Unrecovered Purchased Gas Costs (191)</u>			
84	<u>Total Deferred Debits (lines 69 through 83)</u>		1,062,193,489	758,812,941
85	<u>TOTAL ASSETS (lines 14-16, 32, 67, and 84)</u>		9,562,032,294	8,999,290,659

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

<b>(a) Concept: UtilityPlant</b>	
Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000.	
Account 101.1	
Finance Lease Asset	\$ —
Operating Right of Use Asset	463,485,261
Total	\$ 463,485,261
<hr/>	
<b>(b) Concept: OtherSpecialFunds</b>	
The balance is comprised of SPS's overfunded pension and benefit plan amounts in accordance with FERC Order AI07-1-000.	
<b>(c) Concept: AllowanceInventoryAndWithheld</b>	
The balance is comprised of Texas Renewable Energy Credit Allowances of \$6,168,263	
<b>(d) Concept: AllowanceInventoryAndWithheld</b>	
The balance is comprised of Texas Renewable Energy Credit Allowances of \$4,757,404	

**PROJECT NO. 35588**

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

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	<b>PROPRIETARY CAPITAL</b>			
2	Common Stock Issued (201)	250	100	100
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)		362,132,084	362,132,084
7	Other Paid-In Capital (208-211)	253	2,737,601,661	2,436,497,706
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b	9,033,435	9,033,435
11	Retained Earnings (215, 215.1, 216)	118	513,099,266	509,364,134
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118		
13	(Less) Reaquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(1,208,905)	(1,349,978)
16	Total Proprietary Capital (lines 2 through 15)		3,602,590,771	3,297,610,611
17	<b>LONG-TERM DEBT</b>			
18	Bonds (221)	256	2,700,000,000	2,450,000,000
19	(Less) Reaquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256	350,000,000	350,000,000
22	Unamortized Premium on Long-Term Debt (225)		8,069,653	8,401,871

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23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		17,611,855	18,111,472
24	Total Long-Term Debt (lines 18 through 23)		3,040,457,798	2,790,290,399
25	<b>OTHER NONCURRENT LIABILITIES</b>			
26	Obligations Under Capital Leases - Noncurrent (227)		433,972,235	463,486,285
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)			
29	Accumulated Provision for Pensions and Benefits (228.3)		1,396,000	36,803,000
30	Accumulated Miscellaneous Operating Provisions (228.4)		230,887	344,390
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities		5,689,651	9,254,379
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)		116,195,197	111,597,896
35	Total Other Noncurrent Liabilities (lines 26 through 34)		557,483,970	621,485,950
36	<b>CURRENT AND ACCRUED LIABILITIES</b>			
37	Notes Payable (231)		137,000,000	250,000,000
38	Accounts Payable (232)		178,553,628	203,563,055
39	Notes Payable to Associated Companies (233)		91,000,000	
40	Accounts Payable to Associated Companies (234)		15,897,820	17,470,065
41	Customer Deposits (235)		5,374,612	5,625,500
42	Taxes Accrued (236)	262	47,439,373	50,627,311
43	Interest Accrued (237)		29,812,443	28,168,541
44	Dividends Declared (238)		58,237,900	54,068,000
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		5,943,097	6,129,256
48	Miscellaneous Current and Accrued Liabilities (242)		1,059,188	1,162,317
49	Obligations Under Capital Leases-Current (243)		29,513,027	28,168,814
50	Derivative Instrument Liabilities (244)		9,254,376	12,819,104

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51	(Less) Long-Term Portion of Derivative Instrument Liabilities		5,689,651	9,254,379
52	Derivative Instrument Liabilities - Hedges (245)			
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		603,395,813	648,547,584
55	<b>DEFERRED CREDITS</b>			
56	Customer Advances for Construction (252)			
57	Accumulated Deferred Investment Tax Credits (255)	266	30	52,443
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	22,720,538	23,793,334
60	Other Regulatory Liabilities (254)	278	573,391,119	597,650,663
61	Unamortized Gain on Reaquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272	1,035,635	1,073,958
63	Accum. Deferred Income Taxes-Other Property (282)		928,978,570	818,073,359
64	Accum. Deferred Income Taxes-Other (283)		231,978,050	200,712,358
65	Total Deferred Credits (lines 56 through 64)		1,758,103,942	1,641,356,115
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		9,562,032,294	8,999,290,659

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

<b>(a) Concept: ObligationsUnderCapitalLeaseNoncurrent</b>				
Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000.				
<b>(b) Concept: ObligationsUnderCapitalLeasesCurrent</b>				
Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000.				
<b>(c) Concept: AccumulatedDeferredIncomeTaxesOtherProperty</b>				
	12/31/2020	410.1 & Adjustments	12/31/2021	
Electric Distribution Plant	\$ 268,333,157	\$ 3,033,882	\$ 271,367,039	
Electric General Plant	54,326,834	(1,097,742)	53,229,092	
Electric Intangible Plant	1,437,433	1,035,706	2,473,139	
Electric Production Plant	347,317,018	69,320,282	416,637,300	
Electric Transmission Plant	631,821,181	15,815,069	647,636,250	
Electric Transmission-Production Plant	1,854,175	1,795,502	3,649,677	
Non-Utility	3,050,947	(9,919)	3,041,028	
Regulatory Difference - Prior Flow Thru	(532,054,329)	22,014,747	(510,039,582)	
Regulatory Difference - AFUDC Equity	41,986,944	(1,002,316)	40,984,628	
<b>TOTAL Electric Plant</b>	<b>\$ 818,073,360</b>	<b>\$ 110,905,211</b>	<b>\$ 928,978,571</b>	

FERC Account	Description	Page No.	Plant-Related Ending Balance
282	Accumulated Deferred Income Taxes - Other Property	275	\$ 928,978,571
	Less: Non-utility Accumulated Deferred Income Taxes		(3,041,028)
	Unblended ADIT Adjustment Total Company - Wholesale Jurisdiction		(40,851,107)
	Wholesale Jurisdiction Accumulated Deferred Income Taxes		<u>\$ 885,086,436</u>
	Other items included in Plant-282 Balance:		
	Texas Gross Margin Tax		(16,707,928)
	Restructuring Meters		(451,167)



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**STATEMENT OF INCOME**

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

Do not report fourth quarter data in columns (e) and (f)

Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.

Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Use page 122 for important notes regarding the statement of income for any account thereof.

Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.

Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	2,280,498,583	1,733,917,146			2,280,498,583	1,733,917,146				
3	Operating Expenses											
4	Operation Expenses (401)	320	1,449,481,714	1,015,368,224			1,449,481,714	1,015,368,224				
5		320	56,876,253	51,848,886			56,876,253	51,848,886				

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	Maintenance Expenses (402)											
6	Depreciation Expense (403)	336	303,401,608	254,485,113			303,401,608	254,485,113				
7	Depreciation Expense for Asset Retirement Costs (403.1)	336	2,987,233	2,121,474			2,987,233	2,121,474				
8	Amort. & Depl. of Utility Plant (404-405)	336	24,920,299	25,915,894			24,920,299	25,915,894				
9	Amort. of Utility Plant Acq. Adj. (406)	336										
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)											
11	Amort. of Conversion Expenses (407.2)											
12	Regulatory Debits (407.3)		\$2,723,448	\$4,969,783			2,723,448	4,969,783				
13	(Less) Regulatory Credits (407.4)		26,208,109	65,649,002			26,208,109	65,649,002				
14	Taxes Other Than Income Taxes (408.1)	262	87,916,885	87,010,184			87,916,885	87,010,184				
15	Income Taxes - Federal (409.1)	262	(11,097,493)	(31,502,626)			(11,097,493)	(31,502,626)				
16	Income Taxes - Other (409.1)	262	(653,167)	(1,575,461)			(653,167)	(1,575,461)				
17	Provision for Deferred Income Taxes (410.1)	234, 272	173,009,231	127,163,377			173,009,231	127,163,377				
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	221,308,664	104,247,526			221,308,664	104,247,526				
19	Investment Tax Credit Adj. - Net (411.4)	266	(52,413)	(52,421)			(52,413)	(52,421)				
20	(Less) Gains from Disp. of Utility Plant (411.6)											
21	Losses from Disp. of Utility Plant (411.7)											
22			\$1,558,887	\$133,935			1,558,887	133,935				

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	(Less) Gains from Disposition of Allowances (411.8)											
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)		4,548,910	3,652,390			4,548,910	3,652,390				
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,844,986,848	1,369,374,354			1,844,986,848	1,369,374,354				
27	Net Util Oper Inc (Enter Tot line 2 less 25)		435,511,735	364,542,792			435,511,735	364,542,792				
28	Other Income and Deductions											
29	Other Income											
30	Nonutility Operating Income											
31	Revenues From Merchandising, Jobbing and Contract Work (415)											
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)											
33	Revenues From Nonutility Operations (417)		200,505	162,362								
34	(Less) Expenses of Nonutility Operations (417.1)		306,938	270,031								
35	Nonoperating Rental Income (418)											
36	Equity in Earnings of Subsidiary Companies (418.1)	119										
37	Interest and Dividend Income (419)		1,534,841	844,877								
38	Allowance for Other Funds Used During Construction (419.1)		4,054,895	33,470,912								





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73	Extraordinary Income (434)											
74	(Less) Extraordinary Deductions (435)											
75	Net Extraordinary Items (Total of line 73 less line 74)											
76	Income Taxes-Federal and Other (409.3)	262										
77	Extraordinary Items After Taxes (line 75 less line 76)											
78	Net Income (Total of line 71 and 77)		318,077,031	294,786,100								

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FOOTNOTE DATA

<b>(a) Concept: OperationExpense</b>	
Includes \$17 million of demand-side management program expenses.	
<b>(b) Concept: RegulatoryDebits</b>	
NM RPS Rider Amort	\$ 2,168,059
TX Restruct Recoverable Meter	34,899
NM Z2 Amort	520,490
	<u>\$ 2,723,448</u>
<b>(c) Concept: RegulatoryCredits</b>	
TX 47527 Revenue Surcharge Accrual	\$ 13,825,765
ARO Reg Credits Electric	7,536,143
2019 Over Recovery Amort	2,757,010
2019 TOTI Amort	1,966,895
Amort of Inc Capital RL	53,949
2019 Over Recovery Interest Amort	68,347
	<u>\$ 26,208,109</u>
<b>(d) Concept: IncomeTaxesOperatingIncome</b>	
Unnatural balances in FERC 409.1 are not uncommon as the provision accruals may result in a tax benefit instead of a tax expense throughout the year.	
<b>(e) Concept: IncomeTaxesUtilityOperatingIncomeOther</b>	
Unnatural balances in FERC 409.1 are not uncommon as the provision accruals may result in a tax benefit instead of a tax expense throughout the year.	
<b>(f) Concept: InvestmentTaxCreditAdjustments</b>	
Unnatural balances in FERC 411.4 are not uncommon as the provision accruals may result in a tax benefit instead of a tax expense throughout the year.	
<b>(g) Concept: GainsFromDispositionOfAllowances</b>	
<b>Column c &amp; g</b>	<b>Current Year</b>
TX REC Sale	\$ 1,558,940
NM REC Sale	(61)
SO2 Auction	18
SO2 Sharing	(10)
	<u>\$ 1,558,887</u>
<b>(h) Concept: LifeInsurance</b>	
Income on Company owned life insurance.	
<b>(i) Concept: OperationExpense</b>	
Includes \$16 million of demand-side management program expenses.	
<b>(j) Concept: RegulatoryDebits</b>	

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TX 47527 TCRF Billings		(100)
Hale Excess Over Revenue Requirement	\$	(77,703)
NM RPS Rider Amort		2,266,136
TX Restruct Recoverable Meter		34,899
NM Z2 Amort		520,490
TX Z2 Amort		(396,466)
SPS TX 2019 RETAIL		2,622,527
	\$	4,969,783
<b>(k) Concept: RegulatoryCredits</b>		
ARO Reg Credits Electric	\$	5,773,864
Amort of Inc Capital RL		53,949
NM Lg Cust Cap Amort		2,395,569
TX 49831 Cost Deferrals		56,369,134
TX 47527 Settlement		186
NM 2018 Over recovery and interest		1,056,300
	\$	65,649,002
<b>(l) Concept: IncomeTaxesOperatingIncome</b>		
Unnatural balances in FERC 409.1 are not uncommon as the provision accruals may result in a tax benefit instead of a tax expense throughout the year.		
<b>(m) Concept: IncomeTaxesUtilityOperatingIncomeOther</b>		
Unnatural balances in FERC 409.1 are not uncommon as the provision accruals may result in a tax benefit instead of a tax expense throughout the year.		
<b>(n) Concept: InvestmentTaxCreditAdjustments</b>		
Unnatural balances in FERC 411.4 are not uncommon as the provision accruals may result in a tax benefit instead of a tax expense throughout the year.		
<b>(o) Concept: GainsFromDispositionOfAllowances</b>		
<b>Column d &amp; h</b>		<b>Previous Year</b>
TX REC Sale	\$	22,751
NM REC Sale		(35)
2018 REC Sale		111,157
SO2 Auction		21
SO2 Sharing		41
	\$	133,935
<b>(p) Concept: GainOnDispositionOfProperty</b>		
Correcting entry to appropriately classify gain recognized from 2017 sale of property.		
<b>(q) Concept: LifeInsurance</b>		
Income on Company owned life insurance.		
<b>(r) Concept: IncomeTaxesOther</b>		
Unnatural balances for FERC 409 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.		
<b>FERC FORM No. 1 (REV. 02-04)</b>		



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**STATEMENT OF RETAINED EARNINGS**

1. Do not report Lines 49-53 on the quarterly report.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
4. State the purpose and amount for each reservation or appropriation of retained earnings.
5. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		509,364,134	534,982,517
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
4.1	Reclassification of Tax Effects from Account 219			(171,783)
9	TOTAL Credits to Retained Earnings (Acct. 439)			(171,783)
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		318,077,031	294,786,100
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
30.1			(314,341,900)	(320,232,700)

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36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(314,341,900)	(320,232,700)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		513,099,266	509,364,134
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		513,099,266	509,364,134
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)			

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
FOOTNOTE DATA			

(a) Concept: AdjustmentsToRetainedEarningsCredit

On May 7, 2020 the FERC issued guidance in Docket No. A120-2-000 approving use of Account 439, Adjustments to Retained Earnings, to record the cumulative adjustment to beginning retained earnings for the implementation of Accounting Standards Update (ASU) No. 2016-13, Financial Instruments - Credit Losses (Topic 326).

**FERC FORM No. 1 (REV. 02-04)**

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**STATEMENT OF CASH FLOWS**

- Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
- Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
- Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
- Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 117)	318,077,031	294,786,100
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	310,937,751	260,258,977
5	Amortization of (Specify) (footnote details)		
5.1	Amortization of Regulatory Assets and Liabilities	2,730,069	2,527,274
5.2	Impairment of Software and Others	(23,484,661)	(60,679,219)
5.3	Amortization of Premium, Discount, and Debt Expense	24,920,299	25,915,894
8	Deferred Income Taxes (Net)	(48,222,297)	23,160,477
9	Investment Tax Credit Adjustment (Net)	(52,413)	(52,421)
10	Net (Increase) Decrease in Receivables	(1,702,509)	(21,010,959)
11	Net (Increase) Decrease in Inventory	(19,666,951)	(34,371,273)
12	Net (Increase) Decrease in Allowances Inventory	(1,410,859)	(1,003,500)
13	Net Increase (Decrease) in Payables and Accrued Expenses	6,800,444	22,365,881
14	Net (Increase) Decrease in Other Regulatory Assets	(100,296,334)	(66,680,641)
15	Net Increase (Decrease) in Other Regulatory Liabilities	(17,613,890)	(56,242,056)
16	(Less) Allowance for Other Funds Used During Construction	4,054,895	33,470,912

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17	<u>(Less) Undistributed Earnings from Subsidiary Companies</u>		
18	<u>Other (provide details in footnote):</u>		
18.1	<u>Change in Accrued Utility Revenues</u>	(10,113,406)	58,860
18.2	<u>Change in Other Current Assets and Liabilities</u>	(7,672,267)	(3,440,369)
18.3	<u>Net Derivative Gains (Losses)</u>	(2,753,910)	(139,535)
18.4	<u>Change in Other Noncurrent Liabilities and Deferred Amounts</u>	(67,044,247)	61,074,441
22	<u>Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)</u>	359,376,955	413,057,019
24	<u>Cash Flows from Investment Activities:</u>		
25	<u>Construction and Acquisition of Plant (including land):</u>		
26	<u>Gross Additions to Utility Plant (less nuclear fuel)</u>	(583,140,907)	(1,174,567,049)
27	<u>Gross Additions to Nuclear Fuel</u>		
28	<u>Gross Additions to Common Utility Plant</u>		
29	<u>Gross Additions to Nonutility Plant</u>	(404,586)	(808,339)
30	<u>(Less) Allowance for Other Funds Used During Construction</u>	(4,054,895)	(33,470,912)
31	<u>Other (provide details in footnote):</u>		
31.1	<u>Other (provide details in footnote):</u>		
34	<u>Cash Outflows for Plant (Total of lines 26 thru 33)</u>	(579,490,598)	(1,141,904,476)
36	<u>Acquisition of Other Noncurrent Assets (d)</u>		
37	<u>Proceeds from Disposal of Noncurrent Assets (d)</u>		
39	<u>Investments in and Advances to Assoc. and Subsidiary Companies</u>		
40	<u>Contributions and Advances from Assoc. and Subsidiary Companies</u>		
41	<u>Disposition of Investments in (and Advances to)</u>		
42	<u>Disposition of Investments in (and Advances to) Associated and Subsidiary Companies</u>		
44	<u>Purchase of Investment Securities (a)</u>		
45	<u>Proceeds from Sales of Investment Securities (a)</u>		
46	<u>Loans Made or Purchased</u>		
47	<u>Collections on Loans</u>		

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49	<u>Net (Increase) Decrease in Receivables</u>		
50	<u>Net (Increase) Decrease in Inventory</u>		
51	<u>Net (Increase) Decrease in Allowances Held for Speculation</u>		
52	<u>Net Increase (Decrease) in Payables and Accrued Expenses</u>		
53	<u>Other (provide details in footnote):</u>		
53.1	<u>Other: Investments in Utility Money Pool</u>	(83,000,000)	(4,000,000)
53.2	<u>Other: Repayments from Utility Money Pool</u>	83,000,000	4,000,000
57	<u>Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)</u>	(579,490,598)	(1,141,904,476)
59	<u>Cash Flows from Financing Activities:</u>		
60	<u>Proceeds from Issuance of:</u>		
61	<u>Long-Term Debt (b)</u>	246,621,093	342,679,668
62	<u>Preferred Stock</u>		
63	<u>Common Stock</u>		
64	<u>Other (provide details in footnote):</u>		
64.1	<u>Capital Contributions from Parent</u>	301,103,956	438,100,228
64.2	<u>Other: Borrowings Under Utility Money Pool</u>	539,000,000	561,000,000
66	<u>Net Increase in Short-Term Debt (c)</u>	(113,000,000)	250,000,000
67	<u>Other (provide details in footnote):</u>		
67.1	<u>Other (provide details in footnote):</u>		
70	<u>Cash Provided by Outside Sources (Total 61 thru 69)</u>	973,725,049	1,591,779,896
72	<u>Payments for Retirement of:</u>		
73	<u>Long-term Debt (b)</u>		
74	<u>Preferred Stock</u>		
75	<u>Common Stock</u>		
76	<u>Other (provide details in footnote):</u>		
76.1	<u>Other: Repayments Under Utility Money Pool</u>	(448,000,000)	(561,000,000)
76.2	<u>Taxes Paid for Equity Based Awards</u>		(318,637)
76.3	<u>Bond Issuance Costs</u>		

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78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	(310,172,000)	(312,446,775)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	215,553,049	718,014,484
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	(4,560,594)	(10,832,973)
88	Cash and Cash Equivalents at Beginning of Period	15,811,731	16,644,704
90	Cash and Cash Equivalents at End of Period	11,251,137	15,811,731

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

<b>(a)</b> Concept: CashAndCashEquivalents		
Cash (131)	\$	—
Working Fund (135)		100,500
Temporary Cash Investments (136)		5,711,231
	<u>\$</u>	<u>5,811,731</u>
<b>(b)</b> Concept: CashAndCashEquivalents		
Cash (131)	\$	—
Working Fund (135)		100,500
Temporary Cash Investments (136)		1,150,637
	<u>\$</u>	<u>1,251,137</u>
<b>(c)</b> Concept: CashAndCashEquivalents		
Cash (131)	\$	—
Working Fund (135)		100,500
Temporary Cash Investments (136)		5,711,231
	<u>\$</u>	<u>5,811,731</u>



**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**NOTES TO FINANCIAL STATEMENTS**

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

NOTES TO FINANCIAL STATEMENTS (Continued)

1. Use this space to paste the disclosure required by instruction 1 of Page 122.

**1. Summary of Significant Accounting Policies**

The significant accounting policies set forth in Note 1 to the financial statements in the Southwest Public Service Company's (SPS) Annual Report on Federal Energy Regulatory Commission (FERC) Form 1 for the year ended Dec. 31, 2021, appropriately represent, in all material respects, the current status of accounting policies and are incorporated herein by reference.

**Business and System of Accounts** - SPS is a wholly-owned subsidiary of Xcel Energy Inc. that is principally engaged in the generation, purchase, transmission, distribution and sale of electricity. SPS is subject to regulation by the FERC and state utility commissions.

**Basis of Accounting** - The accompanying financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than Generally Accepted Accounting Principles (GAAP). The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- Current maturities of long-term debt are included as long-term debt, while GAAP requires such maturities to be classified as current liabilities.
- Deferred financing costs are included as deferred debits in the FERC presentation in contrast to the GAAP presentation in which they are included as a deduction from the carrying amount of long-term debt.
- Accumulated deferred income taxes are shown as long-term assets and liabilities at their gross amounts in the FERC presentation, in contrast to the GAAP presentation as net long-term assets and liabilities.
- Regulatory assets and liabilities are classified as current and noncurrent for GAAP presentation, while FERC requires all regulatory assets and liabilities to be classified as noncurrent deferred debits.
- Unrecognized tax benefits are recorded for temporary adjustments in accounts established for accumulated deferred income taxes in the FERC presentation, in contrast to its GAAP presentation as taxes accrued and other noncurrent liabilities.
- Removal costs for future removal obligations are classified as accumulated depreciation within the utility plant accounts in the FERC presentation and regulatory liabilities in the GAAP presentation.
- Certain commodity trading purchases and sales transactions are presented gross as expenses and revenues for FERC presentation; however the net margin is reported as net sales for GAAP presentation.
- Various expenses such as donations, lobbying, and other non-regulatory expenses are presented as other income and deductions for FERC presentation and reported as operating expenses for GAAP presentation.
- Income tax expense related to utility operations is shown as a component of utility operating expenses in the FERC presentation, in contrast to its GAAP presentation as a below-the-line deduction from operating income.
- For certain capital projects where there is recovery of a return on construction work in progress (CWIP), certain amounts of allowance for funds used during construction (AFUDC) are not recognized in CWIP for GAAP. While for FERC presentation, they are recorded in CWIP but the benefit is deferred as a liability and amortized over the life of the property as a reduction of costs.
- Non-service cost components of net periodic benefit costs that are reported on the income statement are recorded as operation expenses in the FERC presentation and as other income, net for GAAP presentation. Non-service costs that are eligible for capitalization are recorded as a component of net utility plant in the FERC presentation and as regulatory assets for GAAP.

If GAAP were followed these financial statement line items would have values greater/(lesser) than those shown by FERC presentation of:

(Millions of Dollars)

Balance Sheet:

Net utility plant

\$

(272)

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Current assets		196
Current liabilities		60
Other long-term assets		(223)
Long-term debt and other long-term liabilities		(360)
Statement of Income:		
Operating revenue	\$	185
Operating expenses		254
Other income and deductions		—
Interest charges		(10)
Statement of Cash Flows:		
Cash provided by operating activities	\$	—
Cash used in investing activities		(1)
Cash provided by financing activities		—

**Use of Estimates** — SPS uses estimates based on the best information available in recording transactions and balances resulting from business operations. Estimates are used for items such as plant depreciable lives or potential disallowances, AROs, certain regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations and actuarially determined benefit costs. Recorded estimates are revised when better information becomes available or actual amounts can be determined. Revisions can affect operating results.

**Regulatory Accounting** — SPS accounts for income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income, are deferred as regulatory assets based on the expected ability to recover the costs in future rates.
- Certain credits, which would otherwise be reflected as income or other comprehensive income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates or because the amounts were collected in rates prior to the costs being incurred.

Estimates of recovering deferred costs and returning deferred credits are based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are amortized consistent with the treatment in the rate setting process.

If changes in the regulatory environment occur, SPS may no longer be eligible to apply this accounting treatment and may be required to eliminate regulatory assets and liabilities from its balance sheet. Such changes could have a material effect on SPS' results of operations, financial condition and cash flows.

See Note 2 for further information.

**Income Taxes** — SPS accounts for income taxes using the asset and liability method, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. SPS defers income taxes for all temporary differences between pretax financial and taxable income and between the book and tax bases of assets and liabilities. SPS uses rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

The effects of SPS' tax rate changes are generally subject to a normalization method of accounting. Therefore, the revaluation of most of its net deferred taxes upon a tax rate reduction results in the establishment of a net regulatory liability, which would be refundable to utility customers over the remaining life of the related assets. SPS anticipates that a tax rate increase would result in the establishment of a regulatory asset, subject to an evaluation of whether future recovery is expected.

Tax credits are recorded when earned unless there is a requirement to defer the benefit and amortize it over the book depreciable lives of the related property. The requirement to defer and amortize tax credits only applies to federal investment tax credits related to public utility property. Utility rate regulation also has resulted in the recognition of regulatory assets and liabilities related to income taxes. Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized.

SPS follows the applicable accounting guidance to measure and disclose uncertain tax positions that it has taken or expects to take in its income tax returns. SPS recognizes a tax position in its financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position. Recognition of changes in uncertain tax positions are reflected as a component of income tax expense.

SPS reports interest and penalties related to income taxes within other (expense) income or interest charges in the statements of income.

Xcel Energy Inc. and its subsidiaries, including SPS, file consolidated federal income tax returns as well as consolidated or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc. are allocated to its subsidiaries based on separate company computations. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with consolidated state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries.

See Note 4 for further information.

**Utility Plant and Depreciation in Regulated Operations** — Utility plant is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and allowance for funds used during construction (AFUDC). The cost of plant retired is charged to accumulated depreciation and amortization. Amounts recovered in rates for future removal costs are recorded as regulatory liabilities. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs are charged to expense as incurred. Maintenance and replacement of items determined to be less than a unit of property are charged to operating expenses as incurred. Planned maintenance activities are charged to operating expense unless the cost represents the acquisition of an additional unit of property or the replacement of an existing unit of property.

Utility plant is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in utility plant that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary.

SPS records depreciation expense using the straight-line method over the plant's commission-approved useful life. Actuarial life studies are performed and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Plant removal costs are recovered in rates as authorized by the appropriate regulatory entities. The amount of removal costs is based on current factors used in existing depreciation rates. Depreciation expense, expressed as a percentage of average depreciable property, was 3.3% in 2021 and 3.1% in 2020.

**AROs** — SPS accounts for AROs under accounting guidance that requires a liability for the fair value of an ARO to be recognized in the period in which it is incurred if it can be reasonably estimated, with the offsetting associated asset retirement costs capitalized as a long-lived asset. The liability is generally increased over time by applying the effective interest method of accretion, and the capitalized costs are depreciated over the useful life of the long-lived asset. Changes resulting from revisions to the timing or amount of expected asset retirement cash flows are recognized as an increase or a decrease in the ARO.

See Note 7 for further information.

**Benefit Plans and Other Postretirement Benefits** — SPS maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans requires management to make various assumptions and estimates.

Certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are deferred as regulatory assets and liabilities, rather than recorded as other comprehensive income, based on regulatory recovery mechanisms.

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See Note 6 for further information.

**Environmental Costs** — Environmental costs are recorded when it is probable SPS is liable for remediation costs and the liability can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable that the costs will be recovered from customers in future rates. Otherwise, the costs are expensed. For certain environmental costs related to facilities currently in use, such as for emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs are regularly adjusted as estimates are revised and remediation proceeds. If other participating potentially responsible parties exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for SPS' expected share of the cost.

Future costs of restoring sites are treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for removal expenses. Removal costs recovered in rates before the related costs are incurred are classified as a regulatory liability.

See Note 7 for further information.

**Revenue from Contracts with Customers** — Performance obligations related to the sale of energy are satisfied as energy is delivered to customers. SPS recognizes revenue that corresponds to the price of the energy delivered to the customer. The measurement of energy sales to customers is generally based on the reading of their meters, which occurs systematically throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenue is recognized.

SPS does not recognize a separate financing component of its collections from customers as contract terms are short-term in nature. SPS presents its revenues net of any excise or sales taxes or fees.

SPS participates in Southwest Power Pool, Inc. (SPP). SPS recognizes physical sales to customers (native load and wholesale) on a gross basis in electric revenues and cost of sales. Revenues and charges for short-term physical wholesale sales of excess energy transacted through regional transmission organizations (RTOs) are also recorded on a gross basis. Other revenues and charges settled/facilitated through an RTO are recorded on a net basis in cost of sales.

**Cash and Cash Equivalents** — SPS considers investments in instruments with a remaining maturity of three months or less at the time of purchase to be cash equivalents.

**Accounts Receivable and Allowance for Bad Debts** — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. SPS establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers.

As of Dec. 31, 2021 and 2020, the allowance for bad debts was \$12 million and \$8 million, respectively.

**Inventory** — Inventory is recorded at average cost.

**Fair Value Measurements** — SPS presents cash equivalents, interest rate derivatives and commodity derivatives at estimated fair values in its financial statements. Cash equivalents are recorded at cost plus accrued interest; money market funds are measured using quoted NAVs. For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used to establish fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price, SPS may use quoted prices for similar contracts or internally prepared valuation models to determine fair value. For the pension and postretirement plan assets published trading data and pricing models, generally using the most observable inputs available, are utilized to estimate fair value for each security.

See Notes 5 and 6 for further information.

**Derivative Instruments** — SPS uses derivative instruments in connection with its utility commodity price and interest rate activities, including forward contracts, futures, swaps and options. Any derivative instruments not qualifying for the normal purchases and normal sales exception are recorded on the balance sheets at fair value as derivative instruments. Classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship. Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. Classification as a regulatory asset or liability is based on expected recovery of derivative instrument settlements through fuel and purchased energy cost recovery mechanisms. Interest rate hedging transactions are recorded as a component of interest expense.

**Normal Purchases and Normal Sales** — SPS enters into contracts for purchases and sales of commodities for use in its operations. At inception, contracts are evaluated to determine whether a derivative exists and/or whether an instrument may be exempted from derivative accounting if designated as a normal purchase or normal sale.

**Commodity Trading Operations** — Pursuant to the joint operating agreement (JOA) approved by the FERC, some of the commodity trading margins from Public Service Company of Colorado (PSCO) are apportioned to NSP-Minnesota and SPS. Commodity trading activities are not associated with energy produced from PSCO's generation assets or energy and capacity purchased to serve native load. Commodity trading contracts are recorded at fair market value and commodity trading results include the impact of all margin-sharing mechanisms.

### Other Utility Items

**AFUDC** — AFUDC represents the cost of capital used to finance utility construction activity. AFUDC is computed by applying a composite financing rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income

(for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in SPS' rate base for establishing utility rates.

**Alternative Revenue** — Certain rate rider mechanisms (including demand side management (DSM) programs) qualify as alternative revenue programs. These mechanisms arise from costs imposed upon the utility by action of a regulator or legislative body related to an environmental, public safety or other mandate or from other instances where the regulator authorizes a future surcharge in response to past activities or completed events. When certain criteria are met, including expected collection within 24 months, revenue is recognized equal to the revenue requirement, which may include incentives and return on rate base items. Billing amounts are revised periodically for differences between total amount collected and revenue earned, which may increase or decrease the level of revenue collected from customers. Alternative revenues arising from these programs are presented on a gross basis and disclosed separately from revenue from contracts with customers.

**Conservation Programs** — SPS has implemented programs in its jurisdictions to assist customers in conserving energy and reducing peak demand on the electric system. These programs include commercial motor, air conditioner and lighting upgrades, as well as residential rebates for participation in air conditioner interruption and home weatherization.

The costs incurred for some DSM programs are deferred as permitted by the applicable regulatory jurisdiction. For those programs, costs are deferred if it is probable future revenue will be provided to permit recovery of the incurred cost. Revenues recognized for incentive programs designed for recovery of lost margins and/or conservation performance incentives are limited to amounts expected to be collected within 24 months from the annual period in which they are earned. SPS recovers approved conservation program costs in base rate revenue or through a rider.

**Emission Allowances** — Emission allowances are recorded at cost, including broker commission fees. The inventory accounting model is utilized for all emission allowances and sales of these allowances are included in electric revenues.

**Renewable Energy Credits (RECs)** — Cost of RECs that are utilized for compliance is recorded as electric fuel and purchased power expense. SPS reduces recoverable fuel and purchased power costs for the cost of RECs received. An inventory accounting model is used to account for RECs recognized on the balance sheet, however these assets are classified as regulatory assets if amounts are recoverable in future rates.

Sales of RECs are recorded in electric revenues on a gross basis. Cost of these RECs and amounts credited to customers under margin-sharing mechanisms are recorded in electric fuel and purchased power expense.

**Segment Information** — SPS has only one reportable segment. SPS is a wholly owned subsidiary of Xcel Energy Inc. and operates in the regulated electric utility industry providing wholesale and retail electric service in the states of Texas and New Mexico.

**Subsequent Events** — Management has evaluated the impact of events occurring after Dec. 31, 2021 up to Feb. 23, 2022, the date of SPS' GAAP financial statements were issued, and has updated such evaluation for disclosure purposed through the date of this filing. These financial statements contain all necessary adjustments and disclosures resulting from that evaluation.

## 2. Regulatory Assets and Liabilities

Regulatory assets and liabilities are created for amounts that regulators may allow to be collected or may require to be paid back to customers in future electric rates. SPS would be required to recognize the write-off of regulatory assets and liabilities in net income or other comprehensive income if changes in the utility industry no longer allow for the application of regulatory accounting guidance under GAAP.

Components of regulatory assets:

(Millions of Dollars)	Remaining Amortization Period	Dec. 31, 2021	Dec. 31, 2020
Pension and retiree medical obligations	Various	\$ 142	\$ 185
Excess deferred taxes — TCJA	Various	51	53
Recoverable deferred taxes on AFUDC	Plant lives	41	42
Net AROs <sup>(a)</sup>	Various	40	33
Conservation programs <sup>(b)</sup>	One to two years	3	1

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Deferred natural gas and electric energy/fuel costs	One to three years	150	—
Other	Various	49	89
<b>Total regulatory assets</b>		<b>\$ 476</b>	<b>\$ 403</b>

- (a) Includes amounts recorded for future recovery of AROs.  
(b) Includes costs for conservation programs, as well as incentives allowed in certain jurisdictions.

**Components of regulatory liabilities:**

(Millions of Dollars)	Remaining Amortization Period	Dec. 31, 2021	Dec. 31, 2020
Deferred income tax adjustments and TCJA refunds <sup>(a)</sup>	Various	\$ 492	\$ 518
Gain from asset sales	Various	2	2
Deferred natural gas and electric energy/fuel costs	Various	—	35
Conservation programs	Less than one year	5	4
Other	Various	74	39
<b>Total regulatory liabilities</b>		<b>\$ 573</b>	<b>\$ 598</b>

- (a) Includes the revaluation of recoverable/regulated plant accumulated deferred income taxes and revaluation impact of non-plant accumulated deferred income taxes due to the TCJA.

At Dec. 31, 2021 and 2020, SPS' regulatory assets not earning a return primarily included the unfunded portion of pension and retiree medical obligations and net AROs. In addition, SPS' regulatory assets included \$292 million and \$114 million at Dec. 31, 2021 and 2020, respectively, of past expenditures not earning a return. Amounts are related to the Texas deferred fuel balance, losses on reacquired debt and certain rate case expenditures.

### 3. Borrowings and Other Financing Instruments

#### Short-Term Borrowings

SPS meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility and the money pool.

**Money Pool** — Xcel Energy Inc. and its utility subsidiaries have established a money pool arrangement that allows for short-term investments in and borrowings between the utility subsidiaries. Xcel Energy Inc. may make investments in the utility subsidiaries at market-based interest rates; however, the money pool arrangement does not allow the utility subsidiaries to make investments in Xcel Energy Inc.

Money pool borrowings for SPS:

(Amounts in Millions, Except Interest Rates)	Year Ended Dec. 31	
	2021	2020
Borrowing limit	\$ 100	\$ 100
Amount outstanding at period end	91	—
Average amount outstanding	51	43
Maximum amount outstanding	100	100
Weighted average interest rate, computed on a daily basis	0.05 %	0.54 %
Weighted average interest rate at period end	0.05	N/A

**Commercial Paper** — Commercial paper outstanding for SPS:

(Amounts in Millions, Except Interest Rates)	Year Ended Dec. 31	
	2021	2020
Borrowing limit	\$ 500	\$ 500
Amount outstanding at period end	137	250
Average amount outstanding	63	44
Maximum amount outstanding	342	250
Weighted average interest rate, computed on a daily basis	0.21 %	1.11 %
Weighted average interest rate at period end	0.26	0.29

**Letters of Credit** — SPS uses letters of credit, generally with terms of one year, to provide financial guarantees for certain obligations. At both Dec. 31, 2021 and 2020, there were \$2 million of letters of credit outstanding under the credit facility. Amounts approximate their fair value and are subject to fees.

**Credit Facility** — In order to issue its commercial paper, SPS must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper exceeding available capacity under this credit facility. The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

Features of SPS' credit facility:

Debt to Capitalization Ratio <sup>(a)</sup>	Amount Facility May Be Increased (millions of dollars)	Additional Periods for Which a One-Year Extension May Be Requested <sup>(b)</sup>
2021	2020	
47%	48%	\$50
		2

- (a) The credit facility has a financial covenant requiring that the debt-to-total capitalization ratio be less than or equal 65%.  
(b) All extension requests are subject to majority bank group approval.

The credit facility has a cross-default provision that SPS would be in default on its borrowings under the facility if SPS or any of its future significant subsidiaries whose total assets exceed 15% of SPS' total assets default on indebtedness in an aggregate principal amount exceeding \$75 million.

If SPS does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender. As of Dec. 31, 2021, SPS was in compliance with all financial covenants.

SPS had the following committed credit facility available as of Dec. 31, 2021 (in millions) of dollars:

Credit Facility <sup>(a)</sup>	Drawn <sup>(b)</sup>	Available
\$ 500	\$ 139	\$ 361

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- (a) This credit facility matures in June 2024.  
(b) Includes letters of credit and outstanding commercial paper.

All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. SPS had NO direct advances on the facility outstanding at Dec. 31, 2021 and 2020.

### Long-Term Borrowings and Other Financing Instruments

Generally, all property of SPS is subject to the lien of its first mortgage indenture. Debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses for refinanced debt are deferred and amortized over the life of the new issuance.

Long-term debt obligations for SPS as of Dec. 31 (in millions of dollars):

Financing Instrument	Interest Rate	Maturity Date	2021	2020
First mortgage bonds	3.30%	June 15, 2024	\$ 150	\$ 150
First mortgage bonds	3.30	June 15, 2024	200	200
Unsecured senior notes	6.00	Oct. 1, 2033	100	100
Unsecured senior notes	6.00	Oct. 1, 2036	250	250
First mortgage bonds	4.50	Aug. 15, 2041	200	200
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	3.40	Aug. 15, 2046	300	300
First mortgage bonds	3.70	Aug. 15, 2047	450	450
First mortgage bonds	4.40	Nov. 15, 2048	300	300
First mortgage bonds	3.75	June 15, 2049	300	300
First mortgage bonds <sup>(a)</sup>	3.15	May 1, 2050	350	350
First mortgage bonds <sup>(a)</sup>	3.15	May 1, 2050	250	0
Unamortized discount			(9)	(10)
Unamortized debt issuance cost			(28)	(26)
Total long-term debt			<u>\$ 3,013</u>	<u>\$ 2,764</u>

- (a) 2020 financing re-opened in 2021.  
(b) 2020 financing.

Maturities of long-term debt:

(Millions of Dollars)	2021	2020
2022	\$ —	—
2023	—	—
2024	—	350
2025	—	—
2026	—	—

**Capital Stock** — SPS has the following preferred stock:

Preferred Stock Authorized (Shares)	Par Value of Preferred Stock	Preferred Stock Outstanding (Shares) 2021 and 2020
10,000,000	1	—

**Dividend Restrictions** — SPS dividends are subject to the FERC's jurisdiction, which prohibits the payment of dividends out of capital accounts. Dividends are solely to be paid from retained earnings. SPS is required to be current on particular interest payments before dividends can be paid.

SPS' state regulatory commissions additionally impose dividend limitations, which are more restrictive than those imposed by the FERC.

Requirements and actuals as of Dec. 31, 2021:

Equity to Total Capitalization Ratio Required Range		Equity to Total Capitalization Ratio Actual <sup>(a)</sup>
Low	High	2021
45.0%	55.0%	54.5%

- (a) Excludes short-term debt.

Unrestricted Retained Earnings	Total Capitalization	Limit on Total Capitalization <sup>(a)</sup>
\$513 million	\$6.615 billion	N/A

- (a) SPS may not pay a dividend that would cause it to lose its investment grade bond rating.

### 4. Income Taxes

**Federal Tax Loss Carryback Claims** — In 2020, Xcel Energy identified certain expenses related to tax years 2009 - 2011 that qualify for an extended carryback claim. SPS is not expected to accrue any income tax expense related to this adjustment.

**Federal Audits** — SPS is a member of the Xcel Energy affiliated group that files a consolidated federal income tax return. Statute of limitations applicable to Xcel Energy's consolidated federal income tax returns expire as follows:

Tax Years	Expiration
2014 — 2016	December 2022
2018	September 2022

Additionally, the statute of limitations related to certain federal tax credit carryforwards will remain open until those credits are utilized in subsequent returns. Further, the statute of limitations related to a federal tax loss carryback claim filed in 2020 has been extended. Xcel Energy has recognized its best estimate of income tax expense that will result from a final resolution of this issue; however, the outcome and timing of a resolution is unknown.

**State Audits** — SPS is a member of the Xcel Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2021, SPS' indirect state tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2016. In April 2021, Texas

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**State Audits** — OCS is a member of the Acler Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2021, OCS' earliest open tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2010. In April 2021, Texas began an audit of tax years 2016 - 2019. As of Dec. 31, 2021, no material adjustments have been proposed.

**Uncertainty in Income Taxes** – The FERC has not fully adopted the guidance for uncertainty in income taxes. Accordingly, NS-Wisconsin has recorded its unrecognized tax benefits for temporary adjustments, including NOL and tax credit carryforwards, in accounts established for accumulated deferred income taxes.

**Unrecognized Benefits** – The unrecognized tax benefit balance includes permanent tax positions, which if recognized would affect the effective tax rate (ETR). In addition, the unrecognized tax benefit balance includes temporary tax positions for which deductibility is highly certain, but for which there is uncertainty about the timing. A change in the timing of deductibility would not affect the ETR but would accelerate the payment to the taxing authority.

Unrecognized tax benefits — permanent vs temporary:

(Millions of Dollars)	Dec. 31, 2021	Dec. 31, 2020
Unrecognized tax benefit — Permanent tax positions	\$ 4	\$ 3
Unrecognized tax benefit — Temporary tax positions	4	4
Total unrecognized tax benefit	<u>\$ 8</u>	<u>\$ 7</u>

Changes in unrecognized tax benefits:

(Millions of Dollars)	2021	2020
Balance at Jan. 1	\$ 7	\$ 5
Additions based on tax positions related to the current year	1	1
Additions for tax positions of prior years	—	5
Reductions for tax positions of prior years	—	(4)
Balance at Dec. 31	<u>\$ 8</u>	<u>\$ 7</u>

Unrecognized tax benefits were reduced by tax benefits associated with net operating loss (NOL) and tax credit carryforwards:

(Millions of Dollars)	Dec. 31, 2021	Dec. 31, 2020
NOL and tax credit carryforwards	\$ (7)	\$ (6)

As the Internal Revenue Service (IRS) progresses its review of the tax loss carryback claim and as state audits progress, it is reasonably possible that the amount of unrecognized tax benefit could decrease up to approximately \$5 million in the next 12 months.

Payable for interest related to unrecognized tax benefits is partially offset by the interest benefit associated with NOL and tax credit carryforwards.

Interest payable related to unrecognized tax benefits:

(Millions of Dollars)	2021	2020
(Payable) receivable for interest related to unrecognized tax benefits at Jan. 1	\$ (1)	\$ 1
Interest expense related to unrecognized tax benefits	—	(2)
Payable for interest related to unrecognized tax benefits at Dec. 31	<u>\$ (1)</u>	<u>\$ (1)</u>

No amounts were accrued for penalties related to unrecognized tax benefits as of Dec. 31, 2021 or 2020.

**Other Income Tax Matters** — NOL amounts represent the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2021	2020
Federal NOL carryforward	\$ 336	\$ —
Federal tax credit carryforwards	190	85
State NOL carryforwards	111	1

Federal carryforward periods expire between 2031 and 2041 and state carryforward periods expire starting 2034.

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense.

Effective income tax rate for years ended Dec. 31:

	2021	2020 <sup>(a)</sup>
Federal statutory rate	21.0%	21.0%
State income tax on pretax income, net of federal tax effect	2.5	2.3
Increases (decreases) in tax from:		
Wind PTCs	(39.7)	(18.3)
Plant regulatory differences <sup>(b)</sup>	(4.7)	(6.4)
Amortization of excess nonplant deferred taxes	(1.1)	(0.8)
Other, net	(1.0)	(1.3)
Effective income tax rate	<u>(23.0)%</u>	<u>(3.5)%</u>

<sup>(a)</sup> Prior periods have been reclassified to conform to current year presentation.

<sup>(b)</sup> Regulatory differences for income tax primarily relate to the credit of excess deferred taxes to customers through the average rate assumption method. Income tax benefits associated with the credit of excess deferred credits are offset by corresponding revenue reductions.

Components of income tax expense for years ended Dec. 31:

(Millions of Dollars)	2021	2020
Current federal tax benefit	\$ (11)	\$ (31)
Current state tax benefit	(1)	(1)
Current change in unrecognized tax expense (benefit)	1	(1)
Deferred federal tax (benefit) expense	(57)	15
Deferred state tax expense	0	8

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Total income tax benefit	\$ (59)	\$ (10)
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Components of deferred income tax expense as of Dec. 31:

(Millions of Dollars)	2021	2020
Deferred tax (benefit) expense excluding items below	\$ (24)	\$ 55
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	(24)	(31)
Tax benefit allocated to other comprehensive income, net of adoption of Financial Accounting Standards Board (FASB) Accounting Standard Codification (ASC) Topic 326, and other	—	(1)
Deferred tax (benefit) expense	\$ (48)	\$ 23

Components of the net deferred tax liability as of Dec. 31:

(Millions of Dollars)	2021	2020 <sup>(a)</sup>
Deferred tax liabilities:		
Differences between book and tax bases of property	\$ 1,047	\$ 944
Operating lease assets	103	109
Regulatory assets	(58)	(68)
Deferred fuel costs	34	—
Pension expense	34	33
Other	2	2
Total deferred tax liabilities	\$ 1,162	\$ 1,020
Deferred tax assets:		
Operating lease liabilities	\$ 103	\$ 109
Regulatory liabilities	(25)	(24)
Differences between book and tax bases of property	91	92
Tax credit carryforward	190	85
NOL carryforward	76	—
Other employee benefits	7	7
Deferred fuel costs	—	9
Other	21	19
Total deferred tax assets	463	297
Net deferred tax liability	\$ 699	\$ 723

<sup>(a)</sup> Prior periods have been reclassified to conform to current year presentation.

In December 2017, SPS remeasured our deferred tax assets and liabilities to the new federal corporate income tax rate of 21%. After filing the 2017 tax return, we completed a final remeasurement of our 2017 deferred tax assets and liabilities to the new corporate tax rate. SPS received guidance from all jurisdictions in 2018-2020 and started the amortization of the deficient and excess accumulated deferred income tax (ADIT) for those jurisdictions. The Protected ADITs, which are required by IRS normalization rules to be provided to customers, are amortized according to the rules of the Average Rate Assumption Method (ARAM) with amortization occurring over the remaining book life of the individual assets. The Unprotected ADITs, are amortized according to each jurisdiction. The Nonplant Unprotected have amortization periods of 5 years. While, Plant Unprotected will use ARAM.

The amount of deficient and excess accumulated deferred income tax assets and liabilities that are considered protected and unprotected as of December 31, 2021 and 2020 is reflected below.

(Millions of Dollars)	Dec. 31, 2021		Dec. 31, 2020	
Account	182.3	254	182.3	254
Projected				
Plant	\$ —	\$ 426	\$ —	\$ 443
Nonplant	51	—	51	—
Unprotected				
Plant	—	57	—	61
Nonplant	1	9	2	14
Total				
Plant	\$ —	\$ 483	\$ —	\$ 504
Nonplant	\$ 52	\$ 9	\$ 53	\$ 14

Excess and deficient accumulated deferred income taxes in 2021 were amortized in the Statement of Income as follows:

(Millions of Dollars)	Dec. 31, 2021
Protected	
Plant	\$ (10)
Nonplant	1
Unprotected	
Plant	(3)
Nonplant	(4)
Total	
Plant	\$ (13)
Nonplant	\$ (3)





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(Millions of Dollars)	Sept. 30, 2021						Dec. 31, 2020						
	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total	
	Level 1	Level 2	Level 3				Level 1	Level 2	Level 3				
PPAs						\$	6					\$	9
Noncurrent derivative instruments						\$	6					\$	9
<b>Current derivative liabilities</b> Other derivative instruments: PPAs <sup>(b)</sup>													
Current derivative instruments						\$	4					\$	4
Noncurrent derivative liabilities						\$	4					\$	4
PPAs <sup>(b)</sup>						\$	6					\$	9
Noncurrent derivative instruments						\$	6					\$	9

(a) SPS nets derivative instruments and related collateral on its balance sheets when supported by a legally enforceable master netting agreement, and all derivative instruments and related collateral amounts were subject to master netting agreements at Dec. 31, 2021 and 2020. At Dec. 31, 2021 and 2020, derivative assets and liabilities include no obligations to return cash collateral or rights to reclaim cash collateral. The counterparty netting excludes settlement receivables and payables and non-derivative amounts that may be subject to the same master netting agreements.

(b) During 2006, SPS qualified these contracts under the normal purchase exception. Based on this qualification, the contracts are no longer adjusted to fair value and the previous carrying value of these contracts will be amortized over the remaining contract lives along with the offsetting regulatory assets and liabilities.

Changes in Level 3 commodity derivatives for the years ended Dec. 31, 2021 and 2020:

(Millions of Dollars)	Year Ended Dec. 31	
	2021	2020
Balance at Jan. 1	\$ 7	\$ 12
Purchases	10	23
Settlements	(79)	(23)
Net transactions recorded during the period:		
Net gains (losses) recognized as regulatory assets and liabilities	89	(5)
Balance at Dec. 31	\$ 27	\$ 7

SPS recognizes transfers between levels as of the beginning of each period. There were no transfers of amounts between levels for derivative instruments for Dec. 31, 2021 or 2020.

### Fair Value of Long-Term Debt

Other financial instruments for which the carrying amount did not equal fair value:

(Millions of Dollars)	Dec. 31, 2021		Dec. 31, 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt, including current portion	\$ 3,040	\$ 3,454	\$ 2,790	\$ 3,381

Fair value of SPS' long-term debt is estimated based on recent trades and observable spreads from benchmark interest rates for similar securities. Fair value estimates are based on information available to management as of Dec. 31, 2021 and 2020 and given the observability of the inputs, fair values presented for long-term debt were assigned as Level 2.

## 6. Benefit Plans and Other Postretirement Benefits

### Pension and Postretirement Health Care Benefits

Xcel Energy, which includes SPS, has several noncontributory, qualified, defined benefit pension plans that cover almost all employees. All newly hired or rehired employees participate under the Cash Balance formula, which is based on pay credits using a percentage of annual eligible pay and annual interest credits. The average annual interest crediting rates for these plans was 2.35 and 2.37 percent in 2021 and 2020, respectively. Some employees may participate under legacy formulas such as the traditional final average pay or pension equity. Xcel Energy's policy is to fully fund into an external trust the actuarially determined pension costs subject to the limitations of applicable employee benefit and tax laws.

In addition to the qualified pension plans, Xcel Energy maintains a SERP and a nonqualified pension plan. The SERP is maintained for certain executives who participated in the plan in 2008, when the SERP was closed to new participants. The nonqualified pension plan provides benefits for compensation that is in excess of the limits applicable to the qualified pension plans, with distributions funded by Xcel Energy's consolidated operating cash flows. Obligations of the SERP and nonqualified plan as of Dec. 31, 2021 and 2020 were \$43 million and \$43 million, respectively, of which \$2 million was attributable to SPS in both years. In 2021 and 2020, Xcel Energy recognized net benefit cost for the SERP and nonqualified plans of \$4 million and \$6 million, respectively, of which immaterial amounts were attributable to SPS.

Xcel Energy, which includes SPS, investment-return assumption considers the expected long-term performance for each of the asset classes in its pension and postretirement health care portfolio. Xcel Energy considers the historical returns achieved by its asset portfolios over long time periods, as well as long-term projected return levels. 20 years or longer period, as well as long-term projected return levels. Xcel Energy and SPS continually review pension assumptions.

Pension cost determination assumes a forecasted mix of investment types over the long-term.

- Investment returns in 2021 were above the assumed level of 6.39%.
- Investment returns in 2020 were above the assumed level of 6.78%.
- In 2022, SPS's expected investment-return assumption is 6.39%.

Pension plan and postretirement benefit assets are invested in a portfolio according to Xcel Energy's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the asset allocation given the long-term risk, return, correlation and liquidity characteristics of each particular asset class.

There were no significant concentrations of risk in any industry, index, or entity. Market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by the assets in any year.

State agencies also have issued guidelines to the funding of postretirement benefit costs. SPS is required to fund postretirement benefit costs for Texas and New Mexico amounts collected in rates. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy's ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time. The investment recommendations consider many factors and generally result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios.

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### Plan Assets

For each of the fair value hierarchy levels, SPS' pension plan assets measured at fair value:

(Millions of Dollars)	Dec. 31, 2021 <sup>(a)</sup>					Dec. 31, 2020 <sup>(a)</sup>				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 20	\$ —	\$ —	\$ —	\$ 20	\$ 31	\$ —	\$ —	\$ —	\$ 31
Commingled funds	202	—	—	169	371	211	—	—	160	371
Debt securities	—	148	1	—	149	—	110	1	—	111
Equity securities	10	—	—	—	10	11	—	—	—	11
Other	—	2	—	5	7	2	1	—	—	3
Total	\$ 232	\$ 150	\$ 1	\$ 174	\$ 557	\$ 255	\$ 111	\$ 1	\$ 160	\$ 527

<sup>(a)</sup> See Note 5 for further information on fair value measurement inputs and methods.

For each of the fair value hierarchy levels, SPS' proportionate allocation of the total postretirement benefit plan assets that were measured at fair value:

(Millions of Dollars)	Dec. 31, 2021 <sup>(a)</sup>					Dec. 31, 2020 <sup>(a)</sup>				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 3	\$ —	\$ —	\$ —	\$ 3	\$ 3	\$ —	\$ —	\$ —	\$ 3
Insurance contracts	—	5	—	—	5	—	5	—	—	5
Commingled funds	6	—	—	7	13	7	—	—	7	14
Debt securities	—	22	—	—	22	—	22	—	—	22
Total	\$ 9	\$ 27	\$ —	\$ 7	\$ 43	\$ 10	\$ 27	\$ —	\$ 7	\$ 44

<sup>(a)</sup> See Note 5 for further information on fair value measurement inputs and methods.

No assets were transferred in or out of Level 3 for 2021 or 2020.

**Funded Status** — Benefit obligations for both pension and postretirement plans decreased from Dec. 31, 2020 to Dec. 31, 2021, due primarily to benefit payments and increases in discount rates used in actuarial valuations. Comparisons of the actuarially computed benefit obligation, changes in plan assets and funded status of the pension and postretirement health care plans for SPS are as follows:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
<b>Change in Benefit Obligation:</b>				
Obligation at Jan. 1	\$ 562	\$ 519	\$ 38	\$ 44
Service cost	11	10	1	1
Interest cost	15	18	1	1
Plan amendments	—	—	—	—
Actuarial (gain) loss	(13)	45	(3)	(5)
Plan participants' contributions	—	—	—	1
Benefit payments	(30)	(30)	(3)	(4)
Obligation at Dec. 31	\$ 545	\$ 562	\$ 34	\$ 38
<b>Change in Fair Value of Plan Assets:</b>				
Fair value of plan assets at Jan. 1	\$ 527	\$ 458	\$ 44	\$ 44
Actual return on plan assets	46	84	1	3
Employer contributions	14	15	—	—
Plan participants' contributions	—	—	1	1
Benefit payments	(30)	(30)	(3)	(4)
Fair value of plan assets at Dec. 31	\$ 557	\$ 527	\$ 43	\$ 44
Funded status of plans at Dec. 31	\$ 12	\$ (35)	\$ 9	\$ 6
<b>Amounts recognized in the Balance Sheet at Dec. 31:</b>				
Noncurrent assets	12	—	9	6
Noncurrent liabilities	—	(35)	—	—
Net amounts recognized	\$ 12	\$ (35)	\$ 9	\$ 6

Significant Assumptions Used to Measure Benefit Obligations:	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
Discount rate for year-end valuation	3.08	2.71	3.09	2.85
Expected average long-term increase in compensation level	3.75	3.75	N/A	N/A
Mortality table	Pri-2012	Pri-2012	Pri-2012	Pri-2012
Health care costs trend rate — initial: Pre-65	N/A	N/A	5.30	5.50
Health care costs trend rate — initial: Post-65	N/A	N/A	4.90	5.00
Ultimate trend assumption — initial: Pre-65	N/A	N/A	4.50	4.50
Ultimate trend assumption — initial: Post-65	N/A	N/A	4.50	4.50
Years until ultimate trend is reached	N/A	N/A	4	5

Accumulated benefit obligation for the pension plan was \$506 million and \$519 million as of Dec. 31, 2021 and 2020, respectively.

**Net Periodic Benefit Cost (Credit)** — Net periodic benefit cost (credit), other than the service cost component, is included in other income (expense) in the statements of income.

Components of net periodic benefit cost (credit) and amounts recognized in other comprehensive income and regulatory assets and liabilities:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020

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Service cost	\$ 11	\$ 10	\$ 1	\$ 1
Interest cost	15	18	1	1
Expected return on plan assets	(30)	(29)	(2)	(2)
Amortization of prior service credit	—	—	—	—
Amortization of net loss	14	12	(1)	—
Settlement charge	—	—	—	—
Net periodic pension cost	10	11	(1)	—
Effects of regulation	—	2	—	—
Net benefit cost recognized for financial reporting	\$ 10	\$ 13	\$ (1)	\$ —
<b>Significant Assumptions Used to Measure Costs:</b>				
Discount rate	2.71 %	3.49 %	2.65 %	3.47 %
Expected average long-term increase in compensation level	3.75	3.75	—	—
Expected average long-term rate of return on assets	6.39	6.78	4.1	4.5

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:</b>				
Net loss	\$ 143	\$ 186	\$ (19)	\$ (18)
Prior service credit	(1)	(1)	(1)	(1)
Total	\$ 142	\$ 185	\$ (20)	\$ (19)
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost Have Been Recorded as Follows Based Upon Expected Recovery in Rates:</b>				
Noncurrent deferred debits	\$ 142	\$ 185	\$ —	\$ —
Noncurrent deferred credits	—	—	(20)	(19)
Total	\$ 142	\$ 185	\$ (20)	\$ (19)
Measurement date	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020

**Cash Flows** — Funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the requirements of income tax and other pension-related regulations. Required contributions were made in 2019 - 2022 to meet minimum funding requirements.

Total voluntary and required pension funding contributions across all four of Xcel Energy's pension plans were as follows:

- \$50 million in January 2022, of which none was attributable to SPS.
- \$131 million in 2021, of which \$15 million was attributable to SPS.
- \$150 million in 2020, of which \$14 million was attributable to SPS.

For future years, Xcel Energy and SPS anticipate contributions will be made as necessary.

The postretirement health care plans have no funding requirements other than fulfilling benefit payment obligations when claims are presented and approved. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities. Xcel Energy's voluntary postretirement funding contributions were as follows:

- \$9 million during 2022.
- \$15 million during 2021.
- \$11 million during 2020.
- Amounts attributable to SPS were immaterial.

Target asset allocations:

	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
Domestic and international equity securities	33 %	35 %	15 %	15 %
Long-duration fixed income securities	37	35	—	—
Short-to-intermediate fixed income securities	11	13	71	72
Alternative investments	17	15	8	9
Cash	2	2	6	4
Total	100 %	100 %	100 %	100 %

The asset allocations above reflect target allocations approved in the calendar year to take effect in the subsequent year

**Plan Amendments** — In 2020, there were no significant plan amendments made which affected the benefit obligation.

In 2021, Xcel Energy amended the Xcel Energy Pension Plan and Xcel Energy Inc. Nonbargaining Pension Plan (South) to reduce supplemental benefits for non-bargaining participants as well as to allow the transfer of a portion of non-qualified pension obligations into the qualified plans.

**Projected Benefit Payments**

SPS' projected benefit payments:

(Millions of Dollars)	Projected Pension Benefit Payments	Gross Projected Postretirement Health Care Benefit Payments	Expected Medicare Part D Subsidies	Net Projected Postretirement Health Care Benefit Payments
2022	\$ 33	\$ 3	\$ —	\$ 3
2023	31	3	—	2
2024	31	2	—	2
2025	22	2	—	2

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2026	32	2	—	4
2027-2031	31	2	—	2
	153	11	—	11

**Defined Contribution Plans**

Xcel Energy, which includes SPS, maintains 401(k) and other defined contribution plans that cover most employees. The expense to these plans for SPS was approximately \$3 million in 2021 and 2020.

**7. Commitments and Contingencies**

**Legal**

SPS is involved in various litigation matters in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. Management maintains accruals for losses probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including but not limited to when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories.

In such cases, there is considerable uncertainty regarding the timing or ultimate resolution, including a possible eventual loss. For current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, would have a material effect on SPS' financial statements. Legal fees are generally expensed as incurred.

**Rate Matters**

SPS is involved in various regulatory proceedings arising in the ordinary course of business. Until resolution, typically in the form of a rate order, uncertainties may exist regarding the ultimate rate treatment for certain activities and transactions. Amounts have been recognized for probable and reasonably estimable losses that may result. Unless otherwise disclosed, any reasonably possible range of loss in excess of any recognized amount is not expected to have a material effect on the financial statements.

**SPP Open Access Transmission Tariff (OATT) Upgrade Costs** — Costs of transmission upgrades may be recovered from other SPP customers whose transmission service depends on capacity enabled by the upgrade under the SPP OATT. SPP had not been charging its customers for these upgrades, even though the SPP OATT had allowed SPP to do so since 2008. In 2016, the FERC granted SPP's request to recover these previously unbilled charges and SPP subsequently billed SPS approximately \$13 million.

In July 2018, SPS' appeal to the United States Court of Appeals for the District of Columbia Circuit (D.C. Circuit) over the FERC rulings granting SPP the right to recover previously unbilled charges was remanded to the FERC. In February 2019, the FERC reversed its 2016 decision and ordered SPP to refund charges retroactively collected from its transmission customers, including SPS, related to periods before September 2015.

In March 2020, SPP and Oklahoma Gas & Electric separately filed petitions for review of the FERC's orders at the D.C. Circuit. In August 2021, the D.C. Circuit issued a decision denying these appeals and upholding the FERC's orders. Refunds received by SPS are expected to be given back to SPS customers through future rates. The timing of these refunds is uncertain.

In October 2017, SPS filed a separate related complaint asserting SPP assessed upgrade charges to SPS in violation of the SPP OATT. In March 2018, the FERC issued an order denying the SPS complaint. SPS filed a request for rehearing in April 2018. The FERC issued a tolling order granting a rehearing for further consideration in May 2018. If SPS' complaint results in additional charges or refunds, SPS will seek to recover or refund the amount through future SPS customer rates. In October 2020, SPS filed a petition for review of the FERC's March 2018 order and May 2018 tolling order at the D.C. Circuit. FERC has asked that this appeal be stayed until early 2022, in order to provide FERC with time to issue an order on SPS' April 2018 rehearing request. FERC's order is expected in the first quarter of 2022. The D.C. Circuit appeal may resume after that FERC order is issued.

**Wind Operating Commitments** — Public Utility Commission of Texas (PUCT) and New Mexico Public Regulation Commission (NMPRC) orders related to the Hale and Sagamore wind projects included certain operating and savings minimums. In general, annual generation must exceed a net capacity factor of 48%. If annual generation is below the guaranteed level, SPS would be obligated to refund an amount equal to foregone PTCs and fuel savings. Additionally, retail customer savings must exceed project costs included in base rates over the first ten years of operations. SPS would be required to refund excess costs, if any, after ten years of operations. As of Dec. 31, 2021, the full-year net capacity factor was 48.4%, resulting in no refund liability for 2021.

**Contract Termination** — SPS and Lubbock Power & Light (LP&L) have a 25-year, 170 MW partial requirements contract. In May 2021, SPS and LP&L finalized a settlement which would terminate the contract upon LP&L's move from the SPP to the Electric Reliability Council of Texas (ERCOT) (expected in 2023). The settlement agreement requires LP&L to pay SPS \$78 million (lump sum or annual installments), to the benefit of SPS' remaining customers. LP&L would remain obligated to pay for SPP transmission charges associated with LP&L's load in SPP. The settlement agreement is subject to approval by the PUCT and FERC.

**Environmental**

New and changing federal and state environmental mandates can create financial liabilities for SPS, which are normally recovered through the regulated rate process.

**Site Remediation**

Various federal and state environmental laws impose liability where hazardous substances or other regulated materials have been released to the environment. SPS may sometimes pay all or a portion of the cost to remediate sites where past activities of SPS' predecessors or other parties have caused environmental contamination. Environmental contingencies could arise from various situations, including sites of former manufactured gas plants (MGPs); and third-party sites, such as landfills, for which SPS is alleged to have sent wastes to that site.

**Historical MGP, Landfill and Disposal Sites**

SPS is remediating a former disposal site. SPS has recognized its best estimate of costs/liabilities from final resolution of these issues; however, the outcome and timing are unknown. In addition, there may be insurance recovery and/or recovery from other potentially responsible parties, offsetting a portion of costs incurred.

**Environmental Requirements — Water and Waste**

**Federal Clean Water Act (CWA) Waters of the U.S. Rule** — SPS is monitoring ongoing changes to the definition of Waters of the U.S. under the CWA. Regardless of which definition is applicable in the states in which we operate, SPS does not anticipate that compliance costs will be material.

**Federal CWA Effluent Limitation Guidelines (ELG)** — In 2015, the EPA issued a final ELG rule for power plants that discharge treated effluent to surface waters as well as utility-owned landfills that receive coal combustion residuals. In October 2020, the EPA published a final rule revising the regulations. SPS anticipates that compliance costs will not be material and will be fully recoverable through regulatory mechanisms.

**Environmental Requirements — Air**

**Regional Haze Rules** — The regional haze program requires sulfur dioxide (SO<sub>2</sub>), nitrogen oxide and particulate matter emission controls at power plants to reduce visibility impairment in national parks and wilderness areas. The program includes best available retrofit technology (BART) and reasonable further progress. Texas' first regional haze plan has undergone federal review.

All states are now subject to a second round of regional haze planning/rulemaking, focusing on additional reductions to meet reasonable progress requirements. Any additional impacts to SPS facilities are expected to be minimal.

**BART Determination for Texas:** The EPA has issued a revised final rule adopting a BART alternative Texas only SO<sub>2</sub> trading program that applies to all Harrington and Tolk units. Under the trading program, SPS expects the allowance allocations to be sufficient for SO<sub>2</sub> emissions. The anticipated costs of compliance are not expected to have a material impact; and SPS believes that compliance costs would be recoverable through regulatory mechanisms.

Several parties have challenged whether the final rule issued by the EPA should be considered to have met the requirements imposed in a Consent Decree entered by the D.C. Circuit that established deadlines for the EPA to take final action on state regional haze plan submissions. The court has required status reports from the parties while the EPA works on the reconsideration rulemaking.

In December 2017, the National Parks Conservation Association, Sierra Club, and Environmental Defense Fund appealed the EPA's 2017 final BART rule to the Fifth Circuit and filed a petition for administrative reconsideration. The court has held the litigation in abeyance while the EPA decided whether to reconsider the rule. In August 2018, the EPA started a reconsideration rulemaking. The EPA reaffirmed the rule in August 2020 with minor changes.

The 2020 EPA Action has been challenged. All pending actions could be consolidated and may proceed in the Fifth Circuit or the D.C. Circuit, where a parallel challenge has been filed. The timing of final decisions is unclear.

**Reasonable Progress Rule:** In 2016, the EPA adopted a final rule establishing a federal implementation plan for reasonable further progress under the regional haze program for the state of Texas. The rule imposes SO<sub>2</sub> emission limitations that would require the installation of dry scrubbers on

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Tolk Units 1 and 2; compliance would have been required by February 2021. Investment costs associated with dry scrubbers could be \$600 million. SPS appealed the EPA's decision and obtained a stay of the final rule.

In March 2017, the Fifth Circuit remanded the rule to the EPA for reconsideration, leaving the stay in effect. In a future rulemaking, the EPA will address whether SO<sub>2</sub> emission reductions beyond those required in the BART alternative rule referenced above are needed at Tolk under the "reasonable progress" requirements. As states are now proceeding with the second regional haze planning period, the EPA may choose not to act on the remanded rule.

**Implementation of the National Ambient Air Quality Standard (NAAQS) for SO<sub>2</sub>** — The EPA has designated all areas near SPS' generating plants as attaining the SO<sub>2</sub> NAAQS with one exception. The EPA issued final designations, which found the area near the Harrington plant as "unclassifiable." The area near the Harrington plant was monitored for the three years ending in 2019 and the monitoring showed the area to be exceeding the standard.

To address this issue, SPS negotiated an order with the Texas Commission on Environmental Quality (TCEQ) providing for the end of coal combustion and the conversion of the Harrington plant to a natural gas fueled facility by Jan. 1, 2025.

SPS believes compliance costs or the costs of alternative cost-effective generation will be recoverable through regulatory mechanisms and therefore does not expect a material impact on results of operations, financial condition or cash flows.

**AROs** — AROs have been recorded for SPS' assets.

SPS' AROs were as follows:

(Millions of Dollars)	2021			
	Jan. 1, 2021	Accretion		Dec. 31, 2021 <sup>(a)</sup>
<b>Electric</b>				
Steam and other production	\$ 52	\$ 2	\$ 2	\$ 54
Wind	50	—	—	50
Distribution	10	—	—	10
Total liability	<u>\$ 112</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 116</u>

<sup>(a)</sup> There were no ARO amounts incurred, settled or revised in 2021.

(Millions of Dollars)	2020				
	Jan. 1, 2020	Amounts Incurred <sup>(a)</sup>	Amounts Settled <sup>(b)</sup>	Accretion	Dec. 31, 2020 <sup>(c)</sup>
<b>Electric</b>					
Steam and other production	\$ 51	\$ —	\$ (2)	\$ 3	\$ 52
Wind	16	33	—	1	50
Distribution	10	—	—	—	10
Total liability	<u>\$ 77</u>	<u>\$ 33</u>	<u>\$ (2)</u>	<u>\$ 4</u>	<u>\$ 112</u>

<sup>(a)</sup> Amounts incurred related to the Sagamore wind farm placed in service in 2020.

<sup>(b)</sup> Amounts settled related to asbestos abatement projects.

<sup>(c)</sup> No AROs were revised in 2020.

**Indeterminate AROs** — Outside of the recorded asbestos AROs, other plants or buildings may contain asbestos due to the age of many of SPS' facilities, but no confirmation or measurement of the cost of removal could be determined as of Dec. 31, 2021. Therefore, an ARO has not been recorded for these facilities.

### Leases

SPS evaluates contracts that may contain leases, including PPAs and arrangements for the use of office space and other facilities, vehicles and equipment. A contract contains a lease if it conveys the exclusive right to control the use of a specific asset. A contract determined to contain a lease is evaluated further to determine if the arrangement is a finance lease.

ROU assets represent SPS' rights to use leased assets. In accordance with FERC requirements as provided in Docket No. AI19-1-000, starting in 2019, the present value of future operating lease payments is recognized in Account 227 and Account 243. These amounts, adjusted for any prepayments or incentives, are recognized as operating lease ROU assets in Account 101.1.

Most of SPS' leases do not contain a readily determinable discount rate. Therefore, the present value of future lease payments is generally calculated using the estimated incremental borrowing rate (weighted average of 4.4%). SPS has elected to utilize the practical expedient under which non-lease components, such as asset maintenance costs included in payments, are not deducted from minimum lease payments for the purposes of lease accounting and disclosure. Leases with an initial term of 12 months or less are classified as short-term leases and are not recognized on the balance sheet.

Operating lease ROU assets in Account 101.1:

(Millions of Dollars)	Dec. 31, 2021	Dec. 31, 2020
PPAs	\$ 500	\$ 500
Other	45	50
Gross operating lease ROU assets	545	550
Accumulated amortization	(82)	(58)
Net operating lease ROU assets	<u>\$ 463</u>	<u>\$ 492</u>

### PPAs and Fuel Contracts

**Non-Lease PPAs** — SPS has entered into PPAs with other utilities and energy suppliers for purchased power to meet system load and energy requirements, operating reserve obligations and as part of wholesale and commodity trading activities. In general, these agreements provide for energy payments, based on actual energy delivered and capacity payments. Certain PPAs, accounted for as executory contracts with various expiration dates through 2024, contain minimum energy purchase requirements.

Components of lease expense:

(Millions of Dollars)	2021	2020
<b>Operating leases</b>		
PPA capacity payments	\$ 53	\$ 48
Other operating leases <sup>(a)</sup>	4	3
Total operating lease expense <sup>(b)</sup>	<u>\$ 57</u>	<u>\$ 51</u>

<sup>(a)</sup> Includes short-term lease expense of \$1 million for 2021 and 2020, respectively.

<sup>(b)</sup> PPA capacity payments are included in electric fuel and purchased power on the statements of income. Expense for other operating leases is included in operating expenses.

Commitments under operating leases as of Dec. 31, 2021 in Accounts 227 and 243:

(Millions of Dollars)	PPA <sup>(a)(b)</sup> Operating Leases	Other Operating Leases	Total Operating Leases
2022	\$ 46	\$ 3	\$ 49

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2023	46	3	49
2024	46	3	49
2025	46	4	50
2026	46	4	50
Thereafter	312	40	352
Total minimum obligation	542	57	599
Interest component of obligation	(120)	(15)	(135)
Present value of minimum obligation	422	42	464
Less current portion			(30)
Noncurrent operating and finance lease liabilities			\$ 434

Weighted-average remaining lease term in years 12

(a) Amounts do not include PPAs accounted for as executory contracts and/or contingent payments, such as energy payments on renewable PPAs.  
(b) PPA operating leases contractually expire at various dates through 2033.

Included in electric fuel and purchased power expenses for PPAs accounted for as executory contracts, were payments for capacity of \$12 million, \$12 million and \$20 million in 2021, 2020 and 2019, respectively.

At Dec. 31, 2021, the estimated future payments for capacity that SPS is obligated to purchase pursuant to these executory contracts, subject to availability, were as follows:

(Millions of Dollars)	Capacity
2022	\$ 12
2023	12
2024	6
2025	—
2026	—
Thereafter	—
Total	\$ 30

**Fuel Contracts** — SPS has entered into various long-term commitments for the purchase and delivery of a significant portion of its coal and natural gas requirements. These contracts expire between 2022 and 2033. SPS is required to pay additional amounts depending on actual quantities shipped under these agreements.

Estimated minimum purchases under these contracts as of Dec. 31, 2021:

(Millions of Dollars)	Coal	Natural gas supply	Natural gas storage and transportation
2022	\$ 211	\$ 44	\$ 32
2023	50	—	29
2024	31	—	16
2025	—	—	12
2026	—	—	6
Thereafter	—	—	14
Total	\$ 292	\$ 44	\$ 109

**8. Related Parties Transactions**

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy Inc., including SPS. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. SPS uses services provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

Xcel Energy, Inc., NSP-Minnesota, NSP-Wisconsin, PSCo and SPS have established a utility money pool arrangement.

See Note 5 for further information.

Significant affiliate transactions among the companies and related parties for the years ended Dec. 31:

(Millions of Dollars)	2021	2020
Operating expenses:		
Other operating expenses — paid to Xcel Energy Services Inc.	\$ 209	\$ 200

Accounts receivable and payable with affiliates at Dec. 31 were:

(Millions of Dollars)	2021		2020	
	Accounts Receivable	Accounts Payable	Accounts Receivable	Accounts Payable
NSP-Minnesota	\$ 2	\$ —	\$ 3	\$ —
PSCo	7	—	6	—
Other subsidiaries of Xcel Energy Inc.	—	16	—	17
	\$ 9	\$ 16	\$ 9	\$ 17

**9. Supplemental Cash Flow Data**

(Millions of Dollars)	2021	2020
Supplemental disclosure of cash flow information:		
Cash paid for interest (net of amounts capitalized)	\$ (118)	\$ (96)
Cash received for income taxes, net	21	10

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Supplemental disclosure of non-cash investing transactions:			
Accrued property, plant and equipment additions	\$	37	\$ 99
Inventory transfers to property, plant and equipment		6	31
Operating lease right-of-use assets		—	—
Allowances for funds used during construction		4	33

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

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-For-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1	Balance of Account 219 at Beginning of Preceding Year				(735,655)	(676,781)		(1,412,436)		
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income				76,395	49,246		125,641		
3	Preceding Quarter/Year to Date Changes in Fair Value				(63,154)	(29)		(63,183)		
4	Total (lines 2 and 3)				13,241	49,217		62,458	294,786,100	294,848,558
5	Balance of Account 219 at End of Preceding Quarter/Year				(722,414)	(627,564)		(1,349,978)		
6	Balance of Account 219 at Beginning of Current Year				(722,414)	(627,564)		(1,349,978)		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income				76,281	49,233		125,514		
8	Current Quarter/Year to Date Changes in Fair Value				15,714	(155)		15,559		
9	Total (lines 7 and 8)				91,995	49,078		141,073	318,077,031	318,218,104
10	Balance of Account 219 at End of Current Quarter/Year				(630,419)	(578,486)		(1,208,905)		





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	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant	200,392,551	200,392,551					
22	Total in Service (18 thru 21)	2,896,834,618	2,896,834,618					
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							
30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment							
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,896,834,618	2,896,834,618					

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

<b>(a) Concept: UtilityPlantInServicePropertyUnderCapitalLeases</b>	
Includes operating leases in accordance with ASC Topic 842 and FERC Docket No. A119-1-000.	
Finance Lease Asset	\$ —
Operating Right of Use Asset	470,652,148
Total	<u>\$ 470,652,148</u>
<b>(b) Concept: AmortizationOfOtherUtilityPlantUtilityPlantInService</b>	
The amortization of other utility plant within account 111 includes the following:	
Intangible Plant	\$ 165,411,689
Transmission	25,937,737
Steam Production	6,056,967
Distribution	2,085,322
General	900,161
Other Production	675
Total	<u>\$ 200,392,551</u>

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**NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)**

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)	Changes during Year Amortization (d)	Changes during Year Other Reductions (Explain in a footnote) (e)	Balance End of Year (f)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					
2	Fabrication					
3	Nuclear Materials					
4	Allowance for Funds Used during Construction					
5	(Other Overhead Construction Costs, provide details in footnote)					
6	SUBTOTAL (Total 2 thru 5)					
7	Nuclear Fuel Materials and Assemblies					
8	In Stock (120.2)					
9	In Reactor (120.3)					
10	SUBTOTAL (Total 8 & 9)					
11	Spent Nuclear Fuel (120.4)					
12	Nuclear Fuel Under Capital Leases (120.6)					
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)					
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)					
15	Estimated Net Salvage Value of Nuclear Materials in Line 9					
16	Estimated Net Salvage Value of Nuclear Materials in Line 11					
17						

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	Est Net Salvage Value of Nuclear Materials in Chemical Processing					
18	Nuclear Materials held for Sale (157)					
19	Uranium					
20	Plutonium					
21	Other (Provide details in footnote)					
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)**

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of the prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.
7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.
8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.
9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization						
3	(302) Franchise and Consents						
4	(303) Miscellaneous Intangible Plant	247,106,854	28,522,031	5,142,007			270,486,878
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	247,106,854	28,522,031	5,142,007			270,486,878
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights	17,078,045					17,078,045
9	(311) Structures and Improvements	247,387,560	4,213,103	575,955			251,024,708
10	(312) Boiler Plant Equipment	1,029,530,362	14,770,855	3,077,119			1,041,224,098
11	(313) Engines and Engine-Driven Generators						
12	(314) Turbogenerator Units	527,950,239	12,738,915	4,271,188		(1,983,922)	534,434,044

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13	(315) Accessory Electric Equipment	89,092,628	5,847,867	267,964		94,672,531
14	(316) Misc. Power Plant Equipment	32,518,675	860,180	20,083		33,358,772
15	(317) Asset Retirement Costs for Steam Production	25,794,492	48,391			25,842,883
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,969,352,001	38,479,311	8,212,309	(1,983,922)	1,997,635,081
17	B. Nuclear Production Plant					
18	(320) Land and Land Rights					
19	(321) Structures and Improvements					
20	(322) Reactor Plant Equipment					
21	(323) Turbogenerator Units					
22	(324) Accessory Electric Equipment					
23	(325) Misc. Power Plant Equipment					
24	(326) Asset Retirement Costs for Nuclear Production					
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)					
26	C. Hydraulic Production Plant					
27	(330) Land and Land Rights					
28	(331) Structures and Improvements					
29	(332) Reservoirs, Dams, and Waterways					
30	(333) Water Wheels, Turbines, and Generators					
31	(334) Accessory Electric Equipment					
32	(335) Misc. Power Plant Equipment					
33	(336) Roads, Railroads, and Bridges					
34	(337) Asset Retirement Costs for Hydraulic Production					
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)					
36	D. Other Production Plant					
37	(340) Land and Land Rights	1,069,775				1,069,775

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38	(341) Structures and Improvements	125,120,432	9,674,345		24,921	134,819,698
39	(342) Fuel Holders, Products, and Accessories	6,193,387	7,668			6,201,055
40	(343) Prime Movers	56,279,704	131,909	858,605		55,553,008
41	(344) Generators	1,510,593,479	(512,319)	12,588,905	269,109	1,497,761,364
42	(345) Accessory Electric Equipment	98,271,706	11,618,333	62,897	13,960	109,841,102
43	(346) Misc. Power Plant Equipment	4,770,982	248,593			5,019,575
44	(347) Asset Retirement Costs for Other Production	49,157,323				49,157,323
44.1	(348) Energy Storage Equipment - Production					
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	1,851,456,788	21,168,529	13,510,407	307,990	1,859,422,900
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	3,820,808,789	59,647,840	21,722,716	(1,675,932)	3,857,057,981
47	3. Transmission Plant					
48	(350) Land and Land Rights	173,699,907	(5,033,506)			168,666,401
48.1	(351) Energy Storage Equipment - Transmission					
49	(352) Structures and Improvements	136,459,661	6,779,894	448,217	(248)	142,791,090
50	(353) Station Equipment	1,377,959,724	87,440,989	8,272,772	1,983,900	1,459,111,841
51	(354) Towers and Fixtures	8,216,055	41,995			8,258,050
52	(355) Poles and Fixtures	1,466,305,233	90,756,814	3,197,952		1,553,864,095
53	(356) Overhead Conductors and Devices	528,304,076	31,919,821	1,781,567		558,442,330
54	(357) Underground Conduit	275,004	3,816			278,820
55	(358) Underground Conductors and Devices	489,716				489,716
56	(359) Roads and Trails	517,736				517,736
57	(359.1) Asset Retirement Costs for Transmission Plant	25,029				25,029
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	3,692,252,141	211,909,823	13,700,508	1,983,652	3,892,445,108
59	4. Distribution Plant					



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60	(360) Land and Land Rights	26,479,954	4,256,623				30,736,577
61	(361) Structures and Improvements	43,898,539	8,540,938	137,458		(71,641)	52,230,378
62	(362) Station Equipment	333,200,777	16,144,936	1,900,517		56,208	347,501,404
63	(363) Energy Storage Equipment – Distribution						
64	(364) Poles, Towers, and Fixtures	383,714,919	60,519,629	2,290,105			441,944,443
65	(365) Overhead Conductors and Devices	304,209,190	30,767,053	4,785,299		15,434	330,206,378
66	(366) Underground Conduit	25,757,795	1,031,190	4,572			26,784,413
67	(367) Underground Conductors and Devices	51,311,073	3,235,848	127,188			54,419,733
68	(368) Line Transformers	240,233,483	14,362,379	1,539,801			253,056,061
69	(369) Services	99,403,164	8,066,132	281,436			107,187,860
70	(370) Meters	69,311,053	2,802,034	1,763,383			70,349,704
71	(371) Installations on Customer Premises	13,045,583					13,045,583
72	(372) Leased Property on Customer Premises						
73	(373) Street Lighting and Signal Systems	34,251,825	8,884,486	4,763,195			38,373,116
74	(374) Asset Retirement Costs for Distribution Plant	7,467,368					7,467,368
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	1,632,284,723	158,611,248	17,592,954		1	1,773,303,018
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT						
77	(380) Land and Land Rights						
78	(381) Structures and Improvements						
79	(382) Computer Hardware						
80	(383) Computer Software						
81	(384) Communication Equipment						
82	(385) Miscellaneous Regional Transmission and Market Operation Plant						
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper						

**PROJECT NO. 35588**

84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)					
85	6. General Plant					
86	(389) Land and Land Rights	3,106,328				3,106,328
87	(390) Structures and Improvements	96,812,526	1,103,153			97,915,679
88	(391) Office Furniture and Equipment	118,896,666	17,869,337	17,945,377		118,820,626
89	(392) Transportation Equipment	124,840,814	7,913,583	16,558,168		116,196,229
90	(393) Stores Equipment	430,924		8,150		422,774
91	(394) Tools, Shop and Garage Equipment	53,243,709	3,988,627		(307,989)	56,924,347
92	(395) Laboratory Equipment	10,928,506		18,876		10,909,630
93	(396) Power Operated Equipment	13,718,357				13,718,357
94	(397) Communication Equipment	134,148,765	20,946,585		270	155,095,620
95	(398) Miscellaneous Equipment	2,746,736				2,746,736
96	SUBTOTAL (Enter Total of lines 86 thru 95)	558,873,331	51,821,285	34,530,571	(307,719)	575,856,326
97	(399) Other Tangible Property					
98	(399.1) Asset Retirement Costs for General Plant					
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	558,873,331	51,821,285	34,530,571	(307,719)	575,856,326
100	TOTAL (Accounts 101 and 106)	9,951,325,838	510,512,229	92,688,756		10,369,149,311
101	(102) Electric Plant Purchased (See Instr. 8)					
102	(Less) (102) Electric Plant Sold (See Instr. 8)					
103	(103) Experimental Plant Unclassified					
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	9,951,325,838	510,512,229	92,688,756		10,369,149,311

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

(a) Concept: TransmissionPlant

Transmission Serving Production						
	Beginning Balance	Additions	Retirements	Adjustments	Transfers	Ending Balance
Account 350 - Land & Land Rights	217,137	—	—	—	—	217,137
Account 352 - Structures & Improvements	2,623,037	(14,812)	—	—	—	2,608,225
Account 353 - Station Equipment	79,875,131	6,645,633	(617,058)	—	(22)	85,903,684
Account 355 - Poles & Fixtures	20,843,463	(364,133)	—	—	—	20,479,330
Account 356 - Overhead Conductors & Devices	11,631,229	(23,496)	—	—	—	11,607,733

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**ELECTRIC PLANT LEASED TO OTHERS (Account 104)**

Line No.	Name of Lessee (a)	* (Designation of Associated Company) (b)	Description of Property Leased (c)	Commission Authorization (d)	Expiration Date of Lease (e)	Balance at End of Year (f)
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47	TOTAL					

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)**

1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Electric Prod Other-TX-Gaines County	01/01/2015	12/31/2025	4,167,109
21	Other Property:			
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47	TOTAL			4,167,109

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)**

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

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Tolk 230kV Sub	15,781,243
2	Tolk T2 345/230 Xfmr Expansion	11,743,359
3	NIC0C-HW Rd. WW Trtment Improv	8,632,562
4	Roswell 115/69kV XFMR Upgrades	5,356,289
5	ITC-Purch DEMS HW SPS	5,245,151
6	Install Four Way Substation	5,215,269
7	HAR3C-Rpl Cooling Tower Structure	5,169,219
8	Plainview Renovation	4,923,413
9	DEMS Ph4 HW SPS-10756	4,912,108
10	CIP Substation Ph2 SW SPS -10659	3,500,734
11	Install Hopi XFR#2 SUB	3,174,098
12	Install New Centerport Substation	2,801,035
13	Harrington 230kV Bus Diffs	2,575,155
14	ITC ISO Intrfc & Stlmt Rpl SW SPS-2	2,301,499
15	GCT0C-Interconnect	2,244,043
16	CXT-My Acct SW SPS-10778	2,227,542
17	ADMS Data - SPS	1,670,817
18	TX-Dist Subs Tools and Equip	1,538,237
19	Lamb Co Intg 115kV SPE Relay UPGS T	1,473,011
20	Amherst Tap Rebuild Line	1,338,490
21	CXT-XE COM SW SPS-10779	1,316,333



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22	CXT-Cust API SW Ph2-SPS	1,283,522
23	CXT-Mobile App PH1 SW SPS-10780	1,252,915
24	Crossroads 345kV Brkr Add	1,251,143
25	Install Medanos Fdr3	1,230,368
26	Synchrophasor SW SPS-10655	1,227,117
27	Littlefield West Tap Rebuild Line	1,198,127
28	Install Caveman SUB	1,156,610
29	ITC-Customer Care IVR Up SW 200162	1,125,110
30	PLX Emergent Fund -Steam prod	1,052,533
31	CXT-Cust Data SW Ph2-SPS	1,050,490
32	AGIS Meter Data Mgmt (MDM) SW SPS	1,047,514
33	Minor Projects	64,956,608
43	Total	170,971,664

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, page 204, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
<b>Section A. Balances and Changes During Year</b>					
1	Balance Beginning of Year	2,496,673,135	2,496,673,135		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	303,401,608	303,401,608		
4	(403.1) Depreciation Expense for Asset Retirement Costs	2,987,233	2,987,233		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	8,033,568	8,033,568		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9.1	Other Accounts (Specify, details in footnote):				
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	314,422,409	314,422,409		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(87,546,749)	(87,546,749)		
13	Cost of Removal	(29,322,903)	(29,322,903)		
14	Salvage (Credit)	6,727,295	6,727,295		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(110,142,357)	(110,142,357)		

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16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	Other Debit or Cr. Items (Describe, details in footnote):	(4,511,120)	(4,511,120)		
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,696,442,067	2,696,442,067		
<b>Section B. Balances at End of Year According to Functional Classification</b>					
20	Steam Production	1,239,413,127	1,239,413,127		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	214,505,625	214,505,625		
25	Transmission	588,769,450	588,769,450		
26	Distribution	403,654,371	403,654,371		
27	Regional Transmission and Market Operation				
28	General	250,099,494	250,099,494		
29	TOTAL (Enter Total of lines 20 thru 28)	2,696,442,067	2,696,442,067		

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FOOTNOTE DATA

(a) Concept: Other Adjustments To Accumulated Depreciation

Net change in RWIP	\$	(3,986,449)
Net Transfers		(319,256)
(Gain)/Loss		(205,412)
Other		(3)
Total	\$	(4,511,120)

(b) Concept: Accumulated Provision For Depreciation Of Electric Utility Plant

		"Non-Legal" ARO Balances
Steam Production	\$	98,326,515
Other Production		4,384,994
Transmission		40,941,644
Distribution		45,265,087
General		1,132,798
Total	\$	190,051,038

(c) Concept: Accumulated Provision For Depreciation Of Electric Utility Plant

NOTE: Amounts footnoted are based upon FERC ONLY RATES and EXCLUDES ASSET RETIREMENT COSTS (ARC).

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	\$ 2,651,213,816	\$ 2,651,213,816	—	—
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	325,599,405	325,599,405		
4	(403.1) Depreciation Expense for Asset Retirement Costs	—	—		
5	(413) Exp of Elec Plt. Leas. To Others	—	—		
6	Transportation Expenses-Clearing	6,843,002	6,843,002		
7	Other Clearing Accounts	—	—		
8	Other Accounts (Specify, details in footnote):	—	—		
9					
10	Total Deprec. Prov for year (Enter Total of lines 3 thru 9)	332,442,407	332,442,407	—	—
11	Net Charges for Plant Retired				
12	Book Cost of Plant Retired	87,546,749	87,546,749		
13	Cost of Removal	29,322,903	29,322,903		
14	Salvage (Credit)	6,727,295	6,727,295		
15	Total Net Chrgs for Plant Ret. (Enter Total of lines 12 thru 14)	110,142,357	110,142,357		
16	Other Debit or Cr. Items (Describe, details in footnote):	(5,416,293)	(5,416,293)		
17					
18	Book Cost or Asset Retirement Costs Retired	\$ —	\$ —		
19	Balance End of Year (Enter Totals of lines 1,10,15,16 and 18)	\$ 2,868,097,573	\$ 2,868,097,573	—	—

**Section B. Balances at End of Year According to Functional Classification**

20	Steam Production	\$ 1,475,992,805	\$ 1,475,992,805
21	Nuclear Production	—	—
22	Hydraulic Production-Conventional	—	—
23	Hydraulic Production-Pumped Storage	—	—
24	Other Production	227,561,398	227,561,398
25	Transmission	507,905,442	507,905,442
26	Distribution	401,451,759	401,451,759

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27	Regional Transmission and Market Operation	—	—		
28	General	255,186,169	255,186,169		
29	Total (Enter Total of lines 20 thru 28)	\$ 2,868,097,573	\$ 2,868,097,573	—	\$ —

Net change in RWIP	\$	(3,986,449)
Net Transfers and Adjustments		(1,224,426)
Gain/Loss		(205,412)
Other		(6)
Total	\$	(5,416,293)

\*Total agrees to line 16 in the schedule above.

Transmission Serving Production Reserve	\$	21,798,250
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\*Footnote to line 25 in the schedule above.

"Non-Legal" ARO  
Balances

Steam Production	\$	229,008,717
Other Production		5,423,675
Transmission		(69,986,071)
Distribution		45,265,087
General		2,426,284
Total	\$	212,137,692

\*Footnote to lines 20-28 in the schedule above.

(d) Concept: Accumulated Depreciation Transmission

Transmission Serving Production	\$	19,685,058
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(e) Concept: Accumulated Provision For Depreciation Of Electric Utility Plant

		"Non-Legal" ARO Balances
Steam Production	\$	98,326,515
Other Production		4,384,994
Transmission		40,941,644
Distribution		45,265,087
General		1,132,798
Total	\$	190,051,038

(f) Concept: Accumulated Provision For Depreciation Of Electric Utility Plant

**PROJECT NO. 35588**

NOTE: Amounts footnoted are based upon FERC ONLY RATES and EXCLUDES ASSET RETIREMENT COSTS (ARC).

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	\$ 2,651,213,816	\$ 2,651,213,816	—	—
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	325,599,405	325,599,405		
4	(403.1) Depreciation Expense for Asset Retirement Costs	—	—		
5	(413) Exp of Elec Plt. Leas. To Others	—	—		
6	Transportation Expenses-Clearing	6,843,002	6,843,002		
7	Other Clearing Accounts	—	—		
8	Other Accounts (Specify, details in footnote):	—	—		
9					
10	Total Deprec. Prov for year (Enter Total of lines 3 thru 9)	332,442,407	332,442,407	—	—
11	Net Charges for Plant Retired				
12	Book Cost of Plant Retired	87,546,749	87,546,749		
13	Cost of Removal	29,322,903	29,322,903		
14	Salvage (Credit)	6,727,295	6,727,295		
15	Total Net Chrgs for Plant Ret. (Enter Total of lines 12 thru 14)	110,142,357	110,142,357		
16	Other Debit or Cr. Items (Describe, details in footnote):	(5,416,293)	(5,416,293)		
17					
18	Book Cost or Asset Retirement Costs Retired	\$ —	\$ —		
19	Balance End of Year (Enter Totals of lines 1,10,15,16 and 18)	\$ 2,868,097,573	\$ 2,868,097,573	—	—

**Section B. Balances at End of Year According to Functional Classification**

20	Steam Production	\$ 1,475,992,805	\$ 1,475,992,805		
21	Nuclear Production	—	—		
22	Hydraulic Production-Conventional	—	—		
23	Hydraulic Production-Pumped Storage	—	—		
24	Other Production	227,561,398	227,561,398		
25	Transmission	507,905,442	507,905,442		
26	Distribution	401,451,759	401,451,759		

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27	Regional Transmission and Market Operation	—	—		
28	General	255,186,169	255,186,169		
29	Total (Enter Total of lines 20 thru 28)	\$ 2,868,097,573	\$ 2,868,097,573	— \$	—
	Net change in RWIP			\$	(3,986,449)
	Net Transfers and Adjustments				(1,224,426)
	Gain/Loss				(205,412)
	Other				(6)
	Total			\$	(5,416,293)
	*Total agrees to line 16 in the schedule above.				
	Transmission Serving Production Reserve			\$	21,798,250
	*Footnote to line 25 in the schedule above.				
					"Non-Legal" ARO
					Balances
	Steam Production			\$	229,008,717
	Other Production				5,423,675
	Transmission				(69,986,071)
	Distribution				45,265,087
	General				2,426,284
	Total			\$	212,137,692
	*Footnote to lines 20-28 in the schedule above.				





**PROJECT NO. 35588**

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42	Total Cost of Account 123.1 \$		Total					

**PROJECT NO. 35588**

FERC FORM No. 1 (ED. 12-89)

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**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**MATERIALS AND SUPPLIES**

- For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
- Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	9,329,532	21,738,911	Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	\$9,172,824	\$10,208,868	Electric
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	11,485,157	11,537,008	Electric
8	Transmission Plant (Estimated)	692,372	1,007,778	Electric
9	Distribution Plant (Estimated)	302,219	393,695	Electric
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	\$(76,723)	\$97,351	Electric
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	21,575,849	23,244,700	
13	Merchandise (Account 155)	133,143	124,865	
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				
19				

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20	TOTAL Materials and Supplies	31,038,524	45,108,476
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FOOTNOTE DATA

(a) Concept: PlantMaterialsAndOperatingSuppliesConstruction

Production	\$	1,367,658
Transmission		3,596,898
Distribution		4,208,268
Total	\$	<u>9,172,824</u>

(b) Concept: PlantMaterialsAndOperatingSuppliesConstruction

Production	\$	1,233,454
Transmission		3,609,250
Distribution		5,366,164
Total	\$	<u>10,208,868</u>

(c) Concept: PlantMaterialsAndOperatingSuppliesOther

Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items). Balance includes chemical inventory (ARKAY). Beginning balance of chemical inventory as of January 1 was \$102,219 and ending balance as of December 31, 2020 is \$125,763. Balance includes chemical inventory (Mercury Sorbent). Beginning balance of chemical inventory as of January 1 was \$97,845 and ending balance as of December 31, 2020 is \$123,629.

(d) Concept: PlantMaterialsAndOperatingSuppliesOther

Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items). Balance includes chemical inventory (ARKAY). Beginning balance of chemical inventory as of January 1 was \$125,763 and ending balance as of December 31, 2021 is \$238,693. Balance includes chemical inventory (Mercury Sorbent). Beginning balance of chemical inventory as of January 1 was \$123,629 and ending balance as of December 31, 2021 is \$146,655.



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15	Total											
16												
17	Relinquished During Year:											
18	Charges to Account 509	(39,251)									(39,251)	
19	Other:											
20	Allowances Used											
20.1	Allowances Used											
21	Cost of Sales/Transfers:											
22	Beginning Balance Adjustment	1,175									1,175	
23												
24												
25												
26												
27												
28	Total											
29	Balance-End of Year	331,103		82,997		82,997		82,997		1,440,828		2,020,922
30												
31	Sales:											
32	Net Sales Proceeds(Assoc. Co.)											
33	Net Sales Proceeds (Other)											
34	Gains											
35	Losses											
	Allowances Withheld (Acct 158.2)											
36	Balance-Beginning of Year	771		771		771		771		220,046		223,130
37	Add: Withheld by EPA									1,542		1,542
38	Deduct: Returned by EPA											
39	Cost of Sales	771								771		1,542

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40	Balance-End of Year			771		771		771		220,817		223,130	
41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)	771	1							771	1	1,542	2
45	Gains		1								1		2
46	Losses												



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FOOTNOTE DATA

<b>(a) Concept: AllowanceInventoryNumber</b>	
2020 and prior SO2 bank	286,182
2021 ARP	53,364
2021TX Only	29,633
	369,179
Beginning Balance Adjustment	1,175
	370,354
<b>(b) Concept: ChargesToAllowancesInventoryNumber</b>	
ARP charges (includes NM units)	19,632
Federal Texas Only Program charges	19,619
	39,251
<b>(c) Concept: AllowanceInventoryNumber</b>	
2022 Annual ARP allowances + 2022 TX Only SO2 Allowances: 82,997	
<b>(d) Concept: AllowanceInventoryNumber</b>	
2023 Annual ARP allowances + 2023 TX Only SO2 Allowances: 82,997	
<b>(e) Concept: AllowanceInventoryNumber</b>	
2024 Annual ARP allowances + 2024 TX Only SO2 Allowances: 82,997	
<b>(f) Concept: AllowanceInventoryNumber</b>	
Sum of all ARP Allowances years 2025 and forward to 2050: 1,387,464	
<b>(g) Concept: AllowancesIssuedLessWithheldAllowancesNumber</b>	
This is the ARP allocation added this year for 2051. No TX Only SO2 issued this year: 53,364	
<b>(h) Concept: AllowancesWithheldGainsFromAllowanceSales</b>	
Gain-Disposition of SO2 Allowances	\$ 18
SO2 Texas Retail Sharing	(10)
SO2 New Mexico Retail Sharing	(6)
	\$ 2





**PROJECT NO. 35588**

41														
42	Sales													
43	Net Sales Proceeds (Assoc. Co.)													
44	Net Sales Proceeds (Other)													
45	Gains													
46	Losses													

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FOOTNOTE DATA

<b>(a) Concept: AllowanceInventoryNumber</b>	
2021 and prior bank (CSAPR & CSAPR Ozone)	3,635
Original Allocation for 2020 (CSAPR Ozone NOx)	4,044
	7,679
<b>(b) Concept: AllowancesIssuedLessWithheldAllowancesNumber</b>	
Excess NUSA 2020 Seasonal NOx allowances issued in 2021	46
	46
<b>(c) Concept: ChargesToAllowancesInventoryNumber</b>	
Seasonal Nox emissions for 2021	4,280
	4,280
<b>(d) Concept: AllowanceInventoryNumber</b>	
CSAPR Annual Allowances Banked	2,724
2021 & Prior Vintage Ozone NOx Allowances Banked	721
	3,445
<b>(e) Concept: AllowanceInventoryNumber</b>	
CSAPR Ozone NOx Group 2 2022 vintage: 4,012	
<b>(f) Concept: AllowanceInventoryNumber</b>	
CSAPR Ozone NOx Group 2 2023 vintage: 4,012	
<b>(g) Concept: AllowanceInventoryNumber</b>	
CSAPR Ozone NOx Group 2 2024 vintage: 4,012	

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**EXTRAORDINARY PROPERTY LOSSES (Account 182.1)**

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						

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22						
23						
24						
25						
26						
27						
28						
20	TOTAL					

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)**

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						



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41					
42					
43					
44					
45					
46					
47					
48					
49	TOTAL				

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**Transmission Service and Generation Interconnection Study Costs**

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	<b>Transmission Studies</b>				
2	XES-DPA-2020-Jul-1223-20730 WRB-Suth-115			43,382	242.0
3	XES-DPA-2020-Jul-1223-20730 WRB-Suth-115 Cost	5,281	561.6	5,281	561.6
4	DPA-2021-February-1279 Tumbleweed			4,946	242.0
5	DPA-2021-February-1279 Tumbleweed Cost	5,054	561.6	5,054	561.6
6	DPA-2021-February-1280 Hartmoore 600101749858			6,580	242.0
7	DPA-2021-February-1280 Hartmoore 600101749858 Cost	3,420	561.6	3,420	561.6
8	DPA-2021-February-1280 Hartmoore 600101754358			7,859	242.0
9	DPA-2021-February-1280 Hartmoore 600101754358 Cost	2,141	561.6	2,141	561.6
10	DPA-2021-June-1323-LCEC Waits			4,711	242.0
11	DPA-2021-June-1323-LCEC Waits Cost	289	561.6	289	561.6
12	DPA-2021-June-1324-LCEC Plains			4,711	242.0
13	DPA-2021-June-1324-LCEC Plains Cost	289	561.6	289	561.6
14	SPEC Leprino			10,000	242.0
15	RBEC First Street			15,000	242.0
20	Total				
21	<b>Generation Studies</b>				
22	Transmission Studies Total	16,474		113,663	

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23	Generation Studies				
24	ASGI-2016-001(TX)-SPP 600101743862				242.0
25	GEN-2017-100(OK)-SPP 600101743864			(6,409)	242.0
26	GEN-2017-100(OK)-SPP 600101743864 Cost	2,757	561.7	2,757	561.7
27	GEN-2016-172(TX)-SPP 600101744361				242.0
28	GEN-2017-026(TX)-SPP 600101744363				242.0
29	GEN-2017-058(TX)-SPP 600101744365				242.0
30	GEN-2017-080(TX)-SPP 600101744368				242.0
31	ASGI-2017-007(TX)-SPP 600101744372				242.0
39	Total				
40	Grand Total				

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**OTHER REGULATORY ASSETS (Account 182.3)**

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	Pension and Employee Benefit Obligations	185,773,457	12,700	Various	42,875,621	142,910,536
2	Pension and Employee Benefit Cap - Texas PUC Docket #47527	(755,308)	1,277,929	926	1,545,632	(1,023,011)
3	AFUDC in Plant - Amortized over plant life	41,986,944	160,778	283	1,163,094	40,984,628
4	Non-Nuclear Asset Retirement Obligations	32,579,957	7,536,143			40,116,100
5	Prior Flow Thru and Excess ADIT	28,350		254	28,350	
6	Texas Restructuring Meter - - A portion recovered in rates over 20 years - Texas PUC Docket #25088	52,348		407.3	34,898	17,450
7	Texas Revenue Surcharge Accrual - Docket #49831	69,892,801	436,477	407	50,354,867	19,974,411
8	RA Deferred Electric Fuel ST		456,498,807	557	310,413,163	146,085,644
9	Transmission Formula - Attachment O True-up	992,267	2,516,844	Various	673,010	2,836,101
10	DSM New Mexico Concurrent - Case #19-00140-UT		13,200,653	Various	13,200,653	
11	New Mexico RPS Rider - Various Amortizations - Case #1900134-UT	3,093,199	869,183		0	3,962,382
12	Power Purchased Contract Valuation Adjustments - Amortized over life of the contracts	405,775				405,775
13	DSM Texas Energy Efficiency - Docket #48324	1,068,830	6,917,617	Various	5,382,030	2,604,417
14	Non-Plant ADIT	53,351,657	764,388	283	2,568,227	51,547,818

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15	RA Production Formula Rates	4,657,649	8,152,762	447	4,784,963	8,025,448
16	Texas Z2 Transmission - Docket #49831 - 5 Year Amortization	4,402,193				4,402,193
17	New Mexico Z2 Transmission - Case #17-00255-UT - 5 Year Amortization	1,425,564		407.3	520,489	905,075
18	COVID-19 Public Health Emergency	1,825,150	1,621,621			3,446,771
19	HB 4150	1,736,193	3,473,923			5,210,116
20	RA Fuel Recovery LT		3,559,184			3,559,184
44	TOTAL	402,517,026	506,999,009		433,544,997	475,971,038

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FOOTNOTE DATA

<b>(a) Concept: OtherRegulatoryAssetsWrittenOffRecovered</b>	
Account charged: 926 228.3	\$ (14,026,758) (28,848,863) <u>\$ (42,875,621)</u>
<b>(b) Concept: OtherRegulatoryAssetsWrittenOffRecovered</b>	
Account charged: 421 456.1	\$ (220) (672,790) <u>\$ (673,010)</u>
<b>(c) Concept: OtherRegulatoryAssetsWrittenOffRecovered</b>	
Account charged: 908 456	\$ (12,416,156) (784,497) <u>\$ (13,200,653)</u>
<b>(d) Concept: OtherRegulatoryAssetsWrittenOffRecovered</b>	
Account charged: 908 456	\$ (4,313,198) (1,068,832) <u>\$ (5,382,030)</u>
<b>(e) Concept: OtherRegulatoryAssets</b>	
Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans — In September 2006, the FASB issued accounting guidance which requires companies to fully recognize the funded status of each pension and other postretirement benefit plan as a liability or asset on their balance sheets with all unrecognized amounts to be recorded in other comprehensive income. Xcel Energy applied regulatory accounting treatment, which allowed recognition of this item as a regulatory asset rather than as a charge to accumulated other comprehensive income.	
Amounts have been recorded as follows based upon expected recovery in Rates:	
Regulatory asset - Pension Regulatory asset - Non-qualified pension	\$ 142,485,253 425,283 <u>\$ 142,910,536</u>
<b>(f) Concept: OtherRegulatoryAssets</b>	

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	Excess Nonplant ADIT - Regulatory Asset*	Gross-Up	Total
Electric	\$40,041,108	\$11,506,710	\$51,547,818
Total	\$40,041,108	\$11,506,710	\$51,547,818
The Nonplant Excess Accumulated Deferred Income Taxes above include the following ungrossed amounts:			
Bad Debts		\$	202,633
Demand Side Management			26,996
Deferred Compensation Plan Reserve			6,465
Employee Incentive			83,655
Environmental Remediation			2,607
Federal Net Operating Loss Benefit			39,184,970
Fuel Tax Credit - Income Addback			286
Inventory Reserve			10,672
Non-Qualified Pension Plan			13,233
Performance Recognition Awards			2,099
Performance Share Plan			2,094
Post Employment Benefits - FAS 106			380,138
Post Employment Benefits - FAS 112			21,207
State Tax Deduction			5,520
Texas Margin Tax			(18,697)
Vacation Accrual			117,230
Total Electric			\$40,041,108

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**MISCELLANEOUS DEFERRED DEBITS (Account 186)**

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Credits Account Charged (d)	Credits Amount (e)	
1	Sharing Unrealized MTM Prop Margins		5,330,292	456	4,539,187	791,105
2	Debt Issuance Expense - Amortization over life of issued bonds		985,142	Various	985,142	
3	Prepaid Retiree Medical	6,107,000	19,414	Various	6,126,414	
4	Texas DSM Incentives	2,061,357	2,276,339	182	2,604,419	1,733,277
5	FIN 48/ASC740-10 Interest	486,288		232	486,288	
6	2017 TX Electric Rate Case -Docket No. 47527	346,832	22,189	928	369,021	
7	Prepaid Facility Fees	1,180,048		431	348,322	831,726
8	2020 TX Electric Fuel Formula	16,230	456,345			472,575
9	2020 TX Surcharge	632	147,974			148,606
10	SPS TX 2021 Retail Rate Case & Cost Deferrals -Docket No. 51802	520,500	67,120,406			67,640,906
11	Other Texas Dockets	283,646	26,075	928	21,930	287,791
12	2021 TX Surcharge		339,831			339,831
13	2021 TX Fuel Reconciliation		225,726			225,726
14	TX Elec 2021 AMS -Docket No. 52451		131,936			131,936
15	TX Elec 2021 LPL Credit		9,033			9,033
16	SPS TX 2019 Retail Rate Case & Cost Deferrals -Docket No. 49831	(19,034)	19,035			1
17	SPS NM 2018 E Supreme Court Case -Case No. 1700255-UT	1,128				1,128



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18	SPS NM 2019 Retail Rate Case -Case No. 19-00170-UT	865,912		928	487,097	378,815
19	SPS NM 2021 Retail Rate Case	629,052	1,316,253			1,945,305
47	Miscellaneous Work in Progress					
48	Deferred Regulatroy Comm. Expenses (See pages 350 - 351)					
49	TOTAL	12,479,591				74,937,761

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FOOTNOTE DATA

(a) Concept: DecreaseInMiscellaneousDeferredExpense			
Account charged:			
143	\$		3,235
181			981,407
921			500
	\$		<u>985,142</u>
(b) Concept: DecreaseInMiscellaneousDeferredExpense			
Account charged:			
131	\$		15,032
143			5,920
228.3			5,965,146
926			140,316
	\$		<u>6,126,414</u>

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<b>ACCUMULATED DEFERRED INCOME TAXES (Account 190)</b>			
<p>1. Report the information called for below concerning the respondent's accounting for deferred income taxes.  2. At Other (Specify), include deferrals relating to other income and deductions.</p>			
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Unrecognized Tax Benefits	101,388	197,461
3	Electric Nonplant	232,437,166	398,949,303
4	Electric Plant	91,755,030	90,914,763
5	Regulatory Differences - Excess Deferred Plant Taxes	(27,719,263)	(26,802,678)
6	Regulatory Differences - Deferred ITC	15,005	
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	296,589,326	463,258,849
9	Gas		
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17.1	Other (Specify)	(2)	1,662
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	296,589,324	463,260,511
<b>Notes</b>			

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

**(a) Concept: AccumulatedDeferredIncomeTaxes**

The amortization of Excess ADIT included above in 410.1 is \$1,076,527 for 2020 and \$1,060,511 for 2021.

	2020 ARAM	2021 ARAM
Electric Distribution Plant	\$ 449,938	\$ 523,510
Electric General Plant	21,683	14,788
Electric Intangible Plant	356	308
Electric Production Plant	185,730	144,126
Electric Transmission Plant	418,830	377,779
<b>Total ARAM</b>	<b>\$ 1,076,537</b>	<b>\$ 1,060,511</b>

	12/31/2020	12/31/2021
Regulatory Difference - Effect of Rate Changes	\$ (27,719,263)	\$ (26,802,678)
Regulatory Difference - ITC Grossup	15,005	—
<b>Total Electric Plant Related Only</b>	<b>\$ (27,704,258)</b>	<b>\$ (26,802,678)</b>

**(b) Concept: AccumulatedDeferredIncomeTaxes**

	Balance at Beginning of Year	Balance at End of Year
Electric Distribution Plant	\$ 41,527,271	\$ 41,422,728
Electric General Plant	962,660	962,926
Electric Production Plant	14,665,525	14,161,098
Electric Transmission Plant	34,295,171	33,987,455
Electric Transmission-Production Plant	304,403	380,556
Regulatory Difference - Excess Deferred Taxes	(27,719,263)	(26,802,678)
Regulatory Difference - Deferred ITC	15,005	—
<b>TOTAL Electric Plant</b>	<b>\$ 64,050,772</b>	<b>\$ 64,112,085</b>

The Excess ADIT above in column c include the ungrossed amounts presented below. These amounts will be amortized over the book lives of the underlying assets.

	12/31/2021 Excess	12/31/2021 Gross up	12/31/2021 Total Regulatory
Excess (Electric only)			
Flow Through	\$ 248,075	\$ 71,290	319,365
Other Basis Differences (Unprotected)	(21,076,072)	(6,044,307)	(27,122,043)
<b>Total</b>	<b>\$ (20,827,997)</b>	<b>\$ (5,973,017)</b>	<b>(26,802,678)</b>

Accumulated Deferred Income Taxes (Account 190). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula. An adjustment is made to eliminate the accumulated deferred income tax balances on regulatory differences related to income taxes. An adjustment is made to include the regulatory asset balance related to nonplant accumulated deferred income taxes.

**Schedule Page: 234 Line No.: 18 Column: c**  
Refer to FERC page 232 for SPS's regulatory asset related to nonplant excess ADIT.

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**CAPITAL STOCKS (Account 201 and 204)**

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1	Common Stock (Account 201)									
2		200	1.00		100	100				
6	Total	200			100	100				
7	Preferred Stock (Account 204)									
8		10,000,000	1.00							
10	Total	10,000,000								
1	Capital Stock (Accounts 201 and 204) - Data Conversion									
2										
3										
4										
5	Total									

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 2022-05-24	Year/Period of Report End of: 2021/ Q4
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**Other Paid-in Capital**

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.

Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation.  
Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.  
Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.  
Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	<b>Donations Received from Stockholders (Account 208)</b>	
2	Beginning Balance Amount	
3.1	Increases (Decreases) from Sales of Donations Received from Stockholders	
4	Ending Balance Amount	
5	<b>Reduction in Par or Stated Value of Capital Stock (Account 209)</b>	
6	Beginning Balance Amount	
7.1	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock	
8	Ending Balance Amount	
9	<b>Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)</b>	
10	Beginning Balance Amount	
11.1	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock	
12	Ending Balance Amount	
13	<b>Miscellaneous Paid-In Capital (Account 211)</b>	
14	Beginning Balance Amount	2,436,497,706
15.1	Increases (Decreases) Due to Miscellaneous Paid-In Capital	301,103,955
16	Ending Balance Amount	2,737,601,661
17	<b>Historical Data - Other Paid in Capital</b>	

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18	Beginning Balance Amount	
19.1	Increases (Decreases) in Other Paid-In Capital	
20	Ending Balance Amount	
40	Total	2,737,601,661

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<b>CAPITAL STOCK EXPENSE (Account 214)</b>			
1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock. 2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.			
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)	
1	Common Stock	9,033,435	
22	TOTAL	9,033,435	





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19	Advances from Associated Companies (Account 223)												
20													
21													
22													
23	Subtotal												
24	Other Long Term Debt (Account 224)												
25	6.00% Oct 1, 2033 Unsecured Series C and D Senior Notes	100,000,000		1,237,091		810,000	10/06/2003	10/01/2033	10/06/2003	10/01/2033	100,000,000	\$6,063,181	
26	6.00% Oct 1, 2036 Unsecured Series F Senior Notes	250,000,000		2,596,882		1,922,500	10/06/2006	10/01/2036	10/06/2006	10/01/2036	250,000,000	15,000,000	
27	Interest on Debt to Associated Companies											\$152,595	
28	Subtotal	350,000,000		3,833,973		2,732,500					350,000,000	21,215,776	
33	TOTAL	3,050,000,000									3,050,000,000	119,631,401	

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FOOTNOTE DATA

<p>(a) Concept: ClassAndSeriesOfObligationCouponRateDescription</p>	
<p>New Mexico Public Regulation Commission case no. 20-00236-UT. Order dated January 19, 2021</p>	
<p>In March 2021, SPS issued \$250,000,000 of 3.15 percent First Mortgage Bonds, due May 1, 2050. SPS used the net proceeds to finance or refinance, existing and future Eligible Green Expenditures.</p>	
<p>(b) Concept: InterestExpenseOtherLongTermDebt</p>	
Interest at state rate	\$ 6,000,000
Interest at swap loss	63,181
<hr/> \$ 6,063,181	
<p>(c) Concept: InterestExpenseOtherLongTermDebt</p>	
Xcel Energy Services Inc.	\$ 125,782
Money Pool	26,813
<hr/> \$ 152,595	

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

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	318,077,031
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5		\$13,805,027
6	Reconciling Items for the Year: Total Income Tax Expense	(59,466,733)
9	Deductions Recorded on Books Not Deducted for Return	
10		\$772,395,534
14	Income Recorded on Books Not Included in Return	
15		\$(32,240,258)
19	Deductions on Return Not Charged Against Book Income	
20		\$(1,071,413,726)
27	Federal Tax Net Income	(58,843,125)
28	Show Computation of Tax:	
29	Federal Income Tax @ 21%	\$(12,357,056)
30	Other	1,614,647
31	TOTAL Net Federal Income Tax Accrual	(10,742,409)

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FOOTNOTE DATA

**(a) Concept: TaxableIncomeNotReportedOnBooks**

TAXABLE INCOME NOT REPORTED ON BOOKS:	
Gain/(Loss) on Disposition of Assets (Tax)	\$ 2,292,989
Provision for Contributions in Aid of Construction	11,512,038
	<u>\$ 13,805,027</u>

**(b) Concept: DeductionsRecordedOnBooksNotDeductedForReturn**

DEDUCTIONS RECORDED ON BOOKS NOT DEDUCTED FOR RETURN:	
Avoided Cost Interest	\$ 3,458,615
Bad Debts	3,600,178
Book Depreciation Provision	328,627,113
Book Unamortized Cost of Reacquired Debt	841,559
Clearing Account Book Expense	6,910,974
Club Dues	29,000
Contributions Carryover	287,150
Deferred Compensation Plan Reserve	914,323
Employee Retention	9,046
Employee Stock Ownership Plan Dividends	525,318
Federal Net Operating Loss Benefit	336,078,485
Interest Income/Expense on Disputed Tax	258,236
Lobbying Expenses	714,000
Meals and Entertainment	217,000
Operating Lease Assets	28,169,838
Pension & Benefits Capitalized	1,468,551
Penalties	52,976
Performance Recognition Awards	9,918
Rate Refund Reserve	9,669,582
Recoverable Meters Provision	34,898
Regulatory Asset - Miscellaneous	46,964,956
Renewable Energy Standard/Credit	1,005,614
Section 174 - Section 59(e) Adjustment	2,427,871
Suite / Entertainment Tickets	6,000
Vacation Accrual	114,333
	<u>\$ 772,395,534</u>

**(c) Concept: IncomeRecordedOnBooksNotIncludedInReturn**

INCOME RECORDED ON BOOKS NOT INCLUDED IN RETURN:	
Allowance for Funds During Construction (AFDC) - Equity	\$ (4,057,886)
Deferred Revenue - Investment Tax Credit (ITC) Grant	(12,534)
Operating Lease Liabilities	(28,169,838)
	<u>\$ (32,240,258)</u>

**(d) Concept: DeductionsOnReturnNotChargedAgainstBookIncome**

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DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:		
Allowable Depreciation	\$	(703,219,883)
Allowance for Funds During Construction (AFDC) - Debt		(1,746,544)
Demand Side Management		(845,233)
Deferred Fuel Costs		(189,393,433)
Employee Incentive		(155,322)
Environmental Remediation		(2,456,504)
Executive Officer Non-deductible Compensation		(9,227)
Internally Developed Software		(78,000)
Inventory Reserve		(38,119)
Litigation Reserve		(100,000)
Mark-to-Market Adjustment		(1,329,035)
Non-Qualified Pension Plan		(92,647)
Payroll Tax Deferral		(2,460,273)
Pension Expense		(4,080,297)
Performance Share Plan		(203,039)
Post Employment Benefit - Long Term Disability		(113,503)
Post Employment Benefit - Retiree Medical		(1,042,146)
Rate Case / Restructuring		(68,936,754)
Regulatory Asset - Emergency Spec Response		(1,621,621)
Regulatory Asset / Liability - Transmission Attach O		(3,070,023)
Repair Expenditures		(48,500,000)
Section 174 Expenditures		(12,200,000)
State Tax Deduction		(854,963)
Tax Removal Cost Over Book		(28,867,160)
	\$	(1,071,413,726)

**(e) Concept: ComputationOfTax**

Southwestern Public Service Company is a member of an affiliated group which will file a consolidated federal income tax return for the year 2021. The other members of the affiliated group and the federal income tax provision of each are:

Xcel Energy Inc.	\$	(4,448,070)
Northern States Power Company (Minnesota) and Subsidiaries		(7,763,882)
Northern States Power Company (Wisconsin) and Subsidiaries		16,846,746
Public Service Company of Colorado and Subsidiaries		17,846,321
Nicollet Holdings Company, LLC and Subsidiaries		942,162
Nicollet Project Holdings LLC and Subsidiaries		(1,393,822)
Xcel Energy Communications Group Inc. and Subsidiaries		(19,387)
Xcel Energy Markets Holdings Inc. and Subsidiaries		309,449
Xcel Energy International Inc.		(998)
Xcel Energy Retail Holdings Inc. and Subsidiaries		(6,989)
Xcel Energy Transmission Holding Company, LLC and Subsidiaries		(43,890)
Xcel Energy Ventures Inc. and Subsidiaries		92,528
Xcel Energy Venture Holdings, Inc. and Subsidiaries		173,514
Xcel Energy Wholesale Group Inc. and Subsidiaries		14,872
Xcel Energy WYCO Inc.		5,853,301
WestGas Interstate, Inc.		(6,228)
Xcel Energy Services Inc.		1,894,740

The consolidated federal income tax liability is apportioned among the member companies based on the stand-alone method. The stand-alone method allocates the consolidated federal income tax liability among the companies based on the recognition of the benefits/burdens contributed by each member to the consolidated return. Under the stand-alone method, the sum of the amounts allocated to the member companies equals the consolidated amount.

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**TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR**

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estim actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (g) and (h). The balancing of this pa affected by the inclusion of these taxes.
3. Include in column (g) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.
5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (d).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (i) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (l) through (o) how the taxes were distributed. Report in column (o) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the charged to Accounts 408.1 and 409.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (o) the taxes charged to utility plant or other bala accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGE		
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (n)
1	Income	Federal Tax					(11,532,948)	(21,938,376)	fa(10,405,428)			(11,892,750)		
2	Income Tax Adjustment	Federal Tax					790,539		fb(790,539)			795,257		
3	FICA	Federal Tax		2020										
4	FICA	Federal Tax		2021	5,363,998		8,563,750	11,100,641		2,827,107		8,414,190		
5	Unemployment	Federal Tax		2020										
6	Unemployment	Federal Tax		2021	925		50,909	50,779		1,055		52,249		
7	<b>Subtotal Federal Tax</b>				5,364,923		(2,127,750)	(10,786,956)	(11,195,967)	2,828,162		(2,631,054)		







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	Total Severance Tax												
47	Total Other Taxes and Fees												
40	TOTAL			50,627,311		95,342,595	88,226,892	(10,303,641)	47,439,373		76,166,224		

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FOOTNOTE DATA

<b>(a) Concept: TaxAdjustments</b>	
Federal income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	\$ 1,872,894
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)	(769,828)
Federal income tax benefit (accrual and cash) in other accounts receivable (143)	(11,508,494)
	<u>\$ (10,405,428)</u>
<b>(b) Concept: TaxAdjustments</b>	
Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242)	\$ 310,185
Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253)	(1,100,724)
	<u>\$ (790,539)</u>
<b>(c) Concept: TaxAdjustments</b>	
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)	\$ (209,416)
Rounding	1
	<u>\$ (209,415)</u>
<b>(d) Concept: TaxAdjustments</b>	
State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242)	\$ (177,589)
State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253)	(105,226)
	<u>\$ (282,815)</u>
<b>(e) Concept: TaxAdjustments</b>	
Texas property tax on CWIP reclassified to a capital asset	\$ 894,500
	<u>\$ 894,500</u>
<b>(f) Concept: TaxAdjustments</b>	
State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	\$ 10,964
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)	3,832,002
State income tax benefit (accrual and cash) in other accounts receivable (143)	(3,415,025)
	<u>\$ 427,941</u>
<b>(g) Concept: TaxAdjustments</b>	
State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242)	\$ (174,673)
	<u>\$ (174,673)</u>
<b>(h) Concept: TaxAdjustments</b>	
New Mexico property tax on CWIP reclassified to a capital asset	\$ 101,500
	<u>\$ 101,500</u>
<b>(i) Concept: TaxAdjustments</b>	
State income tax benefit (accrual and cash) in other accounts receivable (143)	\$ 52,821
	<u>\$ 52,821</u>

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<b>(j) Concept: TaxAdjustments</b>		
State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)	\$	770
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)		43,263
State income tax benefit (accrual and cash) in other accounts receivable (143)		32,571
	\$	<u>76,604</u>
<b>(k) Concept: TaxesIncurredOther</b>		
Federal non-operating income tax - non-utility (409.2)	\$	359,802
	\$	<u>359,802</u>
<b>(l) Concept: TaxesIncurredOther</b>		
Federal non-operating income tax - non-utility (409.2)	\$	(4,718)
	\$	<u>(4,718)</u>
<b>(m) Concept: TaxesIncurredOther</b>		
FICA taxes charged to capital, clearing and deferred accounts (107,184,186)	\$	99,060
FICA Payroll Taxes Non Utility (408.2)		11,048
TX State Unemployment Payroll Taxes Non Utility (408.2)		40
NM State Unemployment Payroll Taxes Non Utility (408.2)		144
	\$	<u>110,292</u>
<b>(n) Concept: TaxesIncurredOther</b>		
Property Taxes - Non Utility (408.2)	\$	12,000
	\$	<u>12,000</u>
<b>(o) Concept: TaxesIncurredOther</b>		
State non-operating income tax - non-utility (409.2)	\$	28,143
	\$	<u>28,143</u>
<b>(p) Concept: TaxesIncurredOther</b>		
State non-operating income tax - non-utility (409.2) for uncertain tax positions (242)	\$	174,673
	\$	<u>174,673</u>
<b>(q) Concept: TaxesIncurredOther</b>		
State non-operating income tax - non-utility (409.2)	\$	393
	\$	<u>393</u>
<b>(r) Concept: TaxesIncurredOther</b>		
State non-operating income tax - non-utility (409.2)	\$	344
	\$	<u>344</u>
<b>(s) Concept: TaxesIncurredOther</b>		
Use tax accrued on taxable materials and services	\$	18,495,442
	\$	<u>18,495,442</u>

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**ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)**

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
1	Electric Utility									
2	3%									
3	4%									
4	7%									
5	10%									
6	Retail	52,443			411.4	52,413		30		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	52,443				52,413		30		
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
10										
47	OTHER TOTAL									
48	GRAND TOTAL	52,443				52,413		30		

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**OTHER DEFERRED CREDITS (Account 253)**

1. Report below the particulars (details) called for concerning other deferred credits.  
 2. For any deferred credit being amortized, show the period of amortization.  
 3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Comp Liabilities	5,005,445	Various	113,537	1,027,860	5,919,768
2	Remediation & Other Deferred Costs	3,211,889	Various	2,460,057		751,832
3	Executive PSP Long-Term	310,989	Various	223,276	19,484	107,197
4	Long-term Income Tax and Interest Payable	4,546,551	Various	2,035,058	1,257,970	3,769,463
5	Deferred Revenue - ITC Grant -25 year amortization beginning 2020 and ending 2035	181,744	417.1	12,534		169,210
6	Miscellaneous Deferred Credit	4,757,406	Various	1,933,914	3,345,909	6,169,401
7	MTM Unrealized JOA to SPS from NSP	5,241,381	405	349,337	941,623	5,833,667
8	Deferred Revenue for Tax Liability for CIAC	537,929	456	537,929		
47	TOTAL	23,793,334		7,665,642	6,592,846	22,720,538

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

<b>(a)</b> Concept: DecreaseInOtherDeferredCredits			
Account charged: 131 926		\$ 113,351 186 <u>\$ 113,537</u>	
<b>(b)</b> Concept: DecreaseInOtherDeferredCredits			
Account charged: 242 407.3 408.3		\$ 20,500 472,662 1,966,895 <u>\$ 2,460,057</u>	
<b>(c)</b> Concept: DecreaseInOtherDeferredCredits			
Account charged: 232 920		\$ 221,845 1,431 <u>\$ 223,276</u>	
<b>(d)</b> Concept: DecreaseInOtherDeferredCredits			
Account charged: 236 409.1 431		\$ 1,864,918 19,710 150,430 <u>\$ 2,035,058</u>	
<b>(e)</b> Concept: DecreaseInOtherDeferredCredits			
Account charged: 158.1 557		\$ 571,664 1,362,250 <u>\$ 1,933,914</u>	





**PROJECT NO. 35588**

16.2	Other									
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	1,073,958	(38,323)							1,035,635
18	Classification of TOTAL									
19	Federal Income Tax	1,028,364	(36,696)							991,668
20	State Income Tax	45,594	(1,627)							43,967
21	Local Income Tax									

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
FOOTNOTE DATA			

(a) Concept: AccumulatedDeferredIncomeTaxesAcceleratedAmortizationProperty

All amounts in columns b - k are related to Electric Steam Production Plant

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric	1,308,140,744	89,892,782								1,398,033,526
3	Gas										
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	1,308,140,744	89,892,782								1,398,033,526
6	Regulatory Difference - Prior	(532,054,329)					254	907,911	254	22,922,656	(510,039,584)
7	Regulatory Difference - AFUDC	41,986,944					182.3	1,177,180	182.3	174,864	40,984,628
9	TOTAL Account 282 (Total of Lines 5 thru 8)	818,073,359	89,892,782					2,085,091		23,097,520	928,978,570
10	Classification of TOTAL										
11	Federal Income Tax	738,058,657	79,422,682					1,075,976		19,251,187	835,656,550
12	State Income Tax	80,014,702	10,470,100					1,009,115		3,846,333	93,322,020
13	Local Income Tax										

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

**(a) Concept: AccumulatedDeferredIncomeTaxesOtherProperty**

The amortization of Excess ADIT included above in 410.1 is \$14,154,431 for 2020 and \$14,986,804 for 2021.

	2020 ARAM	2021 ARAM
Electric Distribution Plant	\$ 1,181,511	\$ 1,887,137
Electric General Plant	2,495,214	1,850,245
Electric Intangible Plant	1,793,002	1,908,179
Electric Production Plant	6,441,486	6,690,403
Electric Transmission Plant	2,243,218	2,650,840
<b>Total ARAM</b>	<b>\$ 14,154,431</b>	<b>\$ 14,986,804</b>

The Excess ADIT above in column k include the ungrossed amounts presented below

	12/31/2021 Excess	12/31/2021 Gross up	12/31/2021 Total Regulatory
Excess (Electric only)			
Flow Through	\$ 70,895	\$ 20,373	\$ 91,268
Method Life (Protected)	(329,301,175)	(94,632,076)	(423,933,251)
Other Basis Differences (Unprotected)	(66,956,227)	(19,241,373)	(86,197,600)
<b>Total</b>	<b>\$ (396,186,507)</b>	<b>\$ (113,853,076)</b>	<b>\$ (510,039,583)</b>

**(b) Concept: AccumulatedDeferredIncomeTaxesOtherProperty**

	12/31/2020	410.1 & Adjustments	12/31/2021
Electric Distribution Plant	\$ 268,333,157	\$ 3,033,882	\$ 271,367,039
Electric General Plant	54,326,834	(1,097,742)	53,229,092
Electric Intangible Plant	1,437,433	1,035,706	2,473,139
Electric Production Plant	347,317,018	69,320,282	416,637,300
Electric Transmission Plant	631,821,181	15,815,069	647,636,250
Electric Transmission-Production Plant	1,854,175	1,795,502	3,649,677
Non-Utility	3,050,947	(9,919)	3,041,028
Regulatory Difference - Prior Flow Thru	(532,054,329)	22,014,747	(510,039,582)
Regulatory Difference - AFUDC Equity	41,986,944	(1,002,316)	40,984,628
<b>TOTAL Electric Plant</b>	<b>\$ 818,073,360</b>	<b>\$ 110,905,211</b>	<b>\$ 928,978,571</b>

FERC Account	Description	Page No.	Plant-Related Ending Balance
282	Accumulated Deferred Income Taxes - Other Property	275	\$ 928,978,571
	Less: Non-utility Accumulated Deferred Income Taxes		(3,041,028)
	Unblended ADIT Adjustment Total Company - Wholesale Jurisdiction		(40,851,107)
	Wholesale Jurisdiction Accumulated Deferred Income Taxes		\$ 885,086,436
	Other items included in Plant-282 Balance:		
	Texas Gross Margin Tax		(16,707,928)
	Restructuring Meters		(451,167)

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Provide in the space below explanations for Page 276. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 283										
2	Electric										
3	Electric Non-Plant	178,917,496	58,258,524	22,441,047		254	2,568,226	254 & 219.1	764,388		212,931,135
4	Electric Plant	21,794,862	(2,825,084)								18,969,778
9	TOTAL Electric (Total of lines 3 thru 8)	200,712,358	55,433,440	22,441,047			2,568,226		764,388		231,900,913
10	Gas										
11											
12											
13											
14											
15											
16											
17	TOTAL Gas (Total of lines 11 thru 16)										
18	TOTAL Other				77,137						77,137
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	200,712,358	55,433,440	22,441,047	77,137		2,568,226		764,388		231,978,050

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20	Classification of TOTAL									
21	Federal Income Tax	186,783,839	50,580,054	21,618,802	71,352			2,521,915		703,562 213,998,090
22	State Income Tax	13,928,519	4,853,386	822,245	5,785			46,311		60,826 17,979,960
23	Local Income Tax									
<b>NOTES</b>										

**PROJECT NO. 35588**

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOther

	12/31/2020		410.1	12/31/2021	
Electric General Plant	\$	182,257	\$	(14,771)	\$ 167,486
Electric Intangible Plant		21,612,605		(2,810,314)	18,802,291
TOTAL Electric Plant	\$	21,794,862	\$	(2,825,085)	18,969,777

Refer to FERC page 278 for SPS's regulatory liability related to nonplant excess ADIT.



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**OTHER REGULATORY LIABILITIES (Account 254)**

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Deferred Investment Tax Credit	15,005	190	15,005		
2	Texas Fuel Costs Recovered via FCR	5,601,255	557	9,983,078	4,381,823	
3	New Mexico Fuel Costs - NMPRC - Rule 550 - Recovered via FPCCAC	29,771,590	557	61,571,598	31,800,008	
4	DSM Texas Energy Efficiency - Docket 49495	1,226,632	908	471,656	391,079	1,146,055
5	DSM NM Energy Efficiency - Case #19-00140-UT	3,046,457	908	136,674	1,220,670	4,130,453
6	Attachment 'O' Transmission Refund	7,778,822	456.1	6,435,795	8,750,691	10,093,718
7	2020 Production Formula True-up	250,610	447	445,209	271,923	77,324
8	Retiree Medical Liability	18,621,243	Various	1,184,000	2,558,854	19,996,097
9	Sale of Lubbock Distribution Assets: - Incremental Capital Expenditures & Other - Amortized over the life of the asset - Docket #37901	2,314,560	407.4	53,949		2,260,611
10	SO2 Reserve - Docket #08-00354-UT	6				6
11	FAS 133-Elec Hedges	7,342,583	175	7,120,113	27,235,948	27,458,418
12	New Mexico RPS Rider - Case #19-00134-UT	3,438,803	Various	18,251,143	21,536,795	6,724,455
13	Prior Flow Thru and Excess ADIT	504,363,415	Various	21,124,847		483,238,568
14	Nonplant Excess ADIT	13,879,682	190	5,350,666	12,863	8,541,879
15	LPL Departure Payment		456	14,291,596	24,015,131	9,723,535
41	TOTAL	597,650,663		146,435,329	122,175,785	573,391,119

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FOOTNOTE DATA

(a) Concept: DecreaseInOtherRegulatoryLiabilities			
		\$	
186			62,000
926			1,122,000
		<u>\$</u>	<u>1,184,000</u>
(b) Concept: DecreaseInOtherRegulatoryLiabilities			
Account charged:			
182.3		\$	5,701,742
407.3			68,417
407.4			2,757,283
557			9,723,701
		<u>\$</u>	<u>18,251,143</u>
(c) Concept: DecreaseInOtherRegulatoryLiabilities			
182.3		\$	28,350
282			21,096,497
		<u>\$</u>	<u>21,124,847</u>
(d) Concept: OtherRegulatoryLiabilities			
	Excess Nonplant ADIT - Regulatory Asset*	Gross-Up	Total
Electric	\$6,635,127	\$1,906,752	\$8,541,879
Total	<u>\$6,635,127</u>	<u>\$1,906,752</u>	<u>\$8,541,879</u>
The Nonplant Excess Accumulated Deferred Income Taxes above include the following ungrossed amounts:			
Book Unamortized Cost of Reacquired Debt		\$	726,474
Pension Expense			5,410,314
Rate Case / Restructuring Expense			462,373
Regulatory Asset - New Mexico Nitric Oxide (NOX)			898
State Tax Deduction			35,068
Total Electric		<u>\$</u>	<u>6,635,127</u>

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**Electric Operating Revenues**

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.
- Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
- See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.
- For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
- Include unmetered sales. Provide details of such Sales in a footnote.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	417,188,372	<sup>19</sup> 370,349,376	3,608,168	3,786,587	315,480	312,655
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	398,712,031	337,108,261	4,913,365	4,819,471	78,131	77,741
5	Large (or Ind.) (See Instr. 4)	<sup>19</sup> 537,033,279	<sup>19</sup> 417,655,591	11,827,687	11,452,144	273	268
6	(444) Public Street and Highway Lighting	8,299,139	7,021,431	27,489	36,980	110	112
7	(445) Other Sales to Public Authorities	35,591,922	31,354,183	483,208	479,075	6,215	6,214
8	(446) Sales to Railroads and Railways	0					
9	(448) Interdepartmental Sales	0					
10	TOTAL Sales to Ultimate Consumers	1,396,824,743	1,163,488,842	20,859,917	20,574,257	400,209	396,990
11	(447) Sales for Resale	643,062,096	288,053,747	8,355,555	8,612,293	5	7
12	TOTAL Sales of Electricity	2,039,886,839	1,451,542,589	29,215,472	29,186,550	400,214	396,997
13	(Less) (449.1) Provision for Rate Refunds	0	(3,874,352)			0	

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14	TOTAL Revenues Before Prov. for Refunds	2,039,886,839	1,455,416,941	29,215,472	29,186,550	400,214	396,997
15	Other Operating Revenues						
16	(450) Forfeited Discounts	1,919,056	1,570,792				
17	(451) Miscellaneous Service Revenues	(b)698,666	(b)580,943				
18	(453) Sales of Water and Water Power	0					
19	(454) Rent from Electric Property	8,750,806	8,863,332				
20	(455) Interdepartmental Rents	0					
21	(456) Other Electric Revenues	(d)(58,150,351)	(6,023,271)				
22	(456.1) Revenues from Transmission of Electricity of Others	287,393,567	273,508,409				
23	(457.1) Regional Control Service Revenues	0					
24	(457.2) Miscellaneous Revenues	0					
25	Other Miscellaneous Operating Revenues						
25.1		0					
26	TOTAL Other Operating Revenues	240,611,744	278,500,205				
27	TOTAL Electric Operating Revenues	2,280,498,583	1,733,917,146				
Line12, column (b) includes \$ of unbilled revenues.							
Line12, column (d) includes MWH relating to unbilled revenues							

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
<b>FOOTNOTE DATA</b>			

<b>(a) Concept: LargeOrIndustrialSalesElectricOperatingRevenue</b>	
Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.	
<b>(b) Concept: MiscellaneousServiceRevenues</b>	
Account charged:	
	<b>Current Year</b>
Customer Connections	\$ 444,050
Return Check Charge	151,173
Other	103,443
	\$ 698,666
	<b>Previous Year</b>
Customer Connections	\$ 281,521
Return Check Charge	197,976
Other	101,445
	\$ 580,942
<b>(c) Concept: OtherElectricRevenue</b>	
	<b>Current Year</b>
Deferred Fuel Revenue	\$ 35,372,846
JOA Margin Sharing	13,563,310
Distrib Service Charge - Coops - Whl	1,306,949
EEl Mutual Aid Revenue	509,810
TOIF Annual Assessment	(1,192)
Sales tax return adj	64,903
CIP/DSM Incentive	82,226
PTC Sharing	(104,092,333)
Misc Other	(4,956,869)
	\$ (58,150,351)
	<b>Previous Year</b>
Deferred Fuel Revenue	\$ 46,274,930
JOA Margin Sharing	3,439,406
CIP/DSM Incentive	1,429,290
Mutual Aid	885,103
Distrib Service Charge-Coops-Whl	414,642
PTC's	(58,724,644)
MISC Other	258,002
	\$ (6,023,271)
Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Northern States Power Co. (a Minnesota Company).	
<b>(d) Concept: ResidentialSales</b>	

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		Billed Revenue	Previous Year Unbilled Revenue	Total
Residential	440	\$ 368,909,709	\$ 1,439,667	\$ 370,349,376
Small C&I	442	336,594,157	514,104	337,108,261
Large C&I	442	419,888,248	(2,232,657)	417,655,591
PSHL	444	6,964,014	57,417	7,021,431
OSPA	445	31,514,001	(159,818)	31,354,183
Resale	447	248,700,800	39,352,947	288,053,747
		<u>\$ 1,412,570,929</u>	<u>\$ 38,971,660</u>	<u>\$ 1,451,542,589</u>

This note applies to Page 300 column (c) rows 2,4,5,6,7, and 11

(e) Concept: LargeOrIndustrialSalesElectricOperatingRevenue

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

(f) Concept: MiscellaneousServiceRevenues

Account charged:

	Current Year
Customer Connections	\$ 444,050
Return Check Charge	151,173
Other	103,443
	<u>\$ 698,666</u>
	Previous Year
Customer Connections	\$ 281,521
Return Check Charge	197,976
Other	101,445
	<u>\$ 580,942</u>

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**REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)**

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
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43				
44				
45				
46	TOTAL			0

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**SALES OF ELECTRICITY BY RATE SCHEDULES**

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	TX Res Lighting	5,852	1,550,901	8,043	728	0.2245
2	TX Res Space Heat	(8)	(445)			0.0349
3	TX Residential	2,471,001	292,996,514	208,902	11,829	0.1010
4	TX Res Time of Use	685	79,776	45	15,222	0.0987
5	NM Res Lighting	4,901	1,146,811	6,223	788	0.1981
6	NM Res Space Heat	471,372	45,735,216	29,733	15,853	0.0795
7	NM Residential	669,648	75,761,683	62,524	10,710	0.0947
8	NM Res Time of Use	178	12,525	10	17,800	0.0616
41	TOTAL Billed Residential Sales	3,623,629	417,282,981	315,480	72,930	0.8930
42	TOTAL Unbilled Rev. (See Instr. 6)	(15,461)	(94,609)			
43	TOTAL	3,608,168	417,188,372	315,480		

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**SALES OF ELECTRICITY BY RATE SCHEDULES**

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
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4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
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41	TOTAL Billed Small or Commercial			0	0	0
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)					
43	TOTAL Small or Commercial	4,913,365	398,712,031	78,131		

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**SALES OF ELECTRICITY BY RATE SCHEDULES**

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41	TOTAL Billed Large (or Ind.) Sales					
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)					
43	TOTAL Large (or Ind.)	11,827,687	537,033,279	273		

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
FOOTNOTE DATA			

(a) Concept: LargeOrIndustrialSalesElectricOperatingRevenue

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

**PROJECT NO. 35588**

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**SALES OF ELECTRICITY BY RATE SCHEDULES**

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Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	NM Commercial Area Lighting	9,961	1,488,166	2,715	3,669	0.1494
2	TX Flood Lighting	11,298	1,413,455	1,178	9,591	0.1251
3	TX Guard Lighting	6,500	1,735,830	4,350	1,494	0.2671
4	NM General Service Time of Use	168	29,748	1	168,000	0.1771
5	TX General Serv Secondary Low Load	1,363	322,643	1	1,363,000	0.2367
6	TX Gen Svc Experimental TOU	50,429	3,594,738	41	1,229,976	0.0713
7	NM Irrigation	72,423	6,836,159	1,009	71,777	0.0944
8	NM Large Gen Serv Trans - 115 kV	2,997,698	141,748,917	31	96,699,935	0.0470
9	TX Large Gen Serv Trans - 115 kV	4,858,087	182,283,909	52	93,424,750	0.0375
10	NM Large Gen Serv Trans - 69 kV	144,007	7,511,998	6	28,801,400	0.0522
11	TX Large Gen Serv Subtran - 69 kV	565,734	22,189,461	11	51,430,364	0.0392
12	NM Primary General	1,890,089	125,786,101	585	3,236,454	0.0659
13	NM Primary General Oil Well Pumping	522,898	44,638,508	4,393	119,030	0.0850
14	TX Primary General	1,305,609	69,494,251	509	2,565,047	0.0532
15	TX Primary General Oil Well Pumping	329,968	20,461,247	2,919	113,041	0.0620
16	TX Primary Qualifying Fac	1	25,944	0		25.9440
17	SAS-12 WRB Refining	504,823	19,690,769	1	504,823,000	0.0390



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18	SAS-4 Canadian River Water Auth	136,927	5,652,510	1	136,927,000	0.0413
19	NM Secondary General	692,697	62,245,058	4,198	165,006	0.0899
20	NM Small General Service	143,188	14,468,916	11,928	12,004	0.1010
21	TX Small General Service	275,268	28,838,822	32,363	8,505	0.1048
22	TX Secondary General	2,015,083	157,668,966	12,112	166,371	0.0782
23	TX Trans QF Standby - 115kV	113,944	6,320,550	0		0.0555
24	TX Trans QF Standby - 69kV	780	625,430	0		0.8018
41	TOTAL Billed Commercial and Industrial Sales	16,648,943	925,072,096	78,404	921,339,414	29
42	TOTAL Unbilled Rev. (See Instr. 6)	92,109	10,673,214			
43	TOTAL	16,741,052	935,745,310			

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5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

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1	TX SA-810 Street and Hwy Ltg	62	8,957	3	20,667	0.1445
2	TX SA-805 Amarillo Hwy Ltg	107	6,302	2	53,500	0.0589
3	TX Street Ltg Restricted Outdoor	20,596	5,872,265	87	234,045	0.2851
4	NM Street Lighting	7,493	2,321,775	18	416,278	0.3099
41	TOTAL Billed Public Street and Highway Lighting	28,258	8,209,299	110	724,490	0.7984
42	TOTAL Unbilled Rev. (See Instr. 6)	(769)	89,840			
43	TOTAL	27,489	8,299,139	110		

**PROJECT NO. 35588**

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41	TOTAL Billed Other Sales to Public Authorities	484,162	35,480,078	6,215	651,848	0.4001
42	TOTAL Unbilled Rev. (See Instr. 6)	(954)	111,844			
43	TOTAL	483,208	35,591,922	6,215		

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41	TOTAL Billed Sales To Railroads and Railways				
42	TOTAL Unbilled Rev. (See Instr. 6)				
43	TOTAL		0		

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41	TOTAL Billed Interdepartmental Sales					
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL			0		



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41	TOTAL Billed Provision For Rate Refunds					
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL			0	0	

**PROJECT NO. 35588**

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Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
41	TOTAL Billed - All Accounts	20,784,992	1,386,044,454	400,209	922,788,682	
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	74,925	10,780,289			
43	TOTAL - All Accounts	20,859,917	(a)1,396,824,743	400,209	922,788,682	

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FOOTNOTE DATA

(a) Concept: RevenueFromSalesOfElectricityByRateSchedulesIncludingUnbilledRevenue

Estimated Fuel Revenue Collected Through Fuel Clause Adjustment:	
NM Commercial Area Lighting	\$ 228,266
NM General Service Time of Use	3,907
NM Irrigation	1,708,396
NM Large Gen Serv Trans - 115 kV	63,471,781
NM Large Gen Serv Trans - 69 kV	2,994,061
NM Large Municipal & School	2,711,987
NM Primary General	43,690,652
NM Primary General Oil Well Pumping	12,068,364
NM Res Lighting	113,706
NM Res Space Heat	10,584,738
NM Res Time of Use	4,079
NM Residential	15,295,643
NM Secondary General	16,021,836
NM Small General Service	3,299,949
NM Small Municipal & School	237,606
NM Street Lighting	167,785
SAS-12 WRB Refining	6,617,106
SAS-4 Canadian River Water Auth	1,921,349
SAS-8 Orion	-
TX Flood Lighting	161,573
TX Gen Svc Experimental TOU	724,228
TX General Serv Secondary Low Load	19,046
TX Guard Lighting	92,987
TX Large Gen Serv Subtran - 69 kV	7,422,853
TX Large Gen Serv Trans - 115 kV	63,294,121
TX Large Municipal	2,596,548
TX Large School	2,193,441
TX Primary General	22,943,260
TX Primary General Oil Well Pumping	-
TX Res Lighting	83,674
TX Res Space Heat	(89)
TX Res Time of Use	9,807
TX Residential	35,389,672
TX SA-805 Amarillo Hwy Ltg	292,756
TX SA-810 Street and Hwy Ltg	1,528
TX Secondary General	28,900,718
TX Small General Service	3,946,438
TX Small Municipal & School	292,987
TX Street Ltg Restricted Outdoor	877
TX Trans QF Standby - 115kV	1,467,866
TX Trans QF Standby - 69kV	-
Total	\$ 350,975,502

Included in the total commercial and industrial revenue amount is \$2,288,376 charged on several New Mexico premises for failing to purchase a contractually set minimum amount of energy. These contracts are instituted in order to ensure appropriate recovery in cases where SPS must construct significant infrastructure to serve a specific load request.

**PROJECT NO. 35588**

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**SALES FOR RESALE (Account 447)**

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity ( i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
  - RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
  - LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
  - IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
  - SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
  - LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
  - IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.
  - OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
  - AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (g) through (k).
- In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)		Megawatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)		Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	

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1	Central Valley Elec Cooperative, Inc.	RQ	RS114	65	120	100	513,350	5,912,974	27,567,400	8,247,534	41,727,908
2	Farmers' Elec Cooperative Inc., of NM	RQ	RS115	41	69	52	214,642	4,266,769	12,051,019	4,693,405	21,011,193
3	Lea County Elec Cooperative, Inc.	RQ	RS116	110	188	143	668,789	10,129,184	36,095,120	12,964,981	59,189,285
4	Roosevelt County Elec Cooperative, Inc.	RQ	RS117	17	31	24	101,746	1,411,895	5,859,549	2,036,156	9,307,600
5	Tri-County Elec Cooperative	RQ	RS136	0	0	0	0	(47,315)	467,253	(629,735)	(209,797)
6	West Texas Municipal Power Agency	RQ	RS137				0			0	
7	Lubbock Power and Light	RQ	RS138	173			495,679	16,390,750	32,975,530	29,874,173	79,240,453
8	Golden Spread Electric	RQ	RS135								
9	Lubbock Power and Light	OS	RS3				1,686,909	4,800,000	189,948,309	0	194,748,309
10	Southwest Power Pool	OS	V3				4,674,440		222,585,474	15,461,671	238,047,145
11	Golden Spread Electric	OS	RS135								
15	Subtotal - RQ						1,994,206	38,064,257	115,015,871	57,186,514	210,266,642
16	Subtotal-Non-RQ						6,361,349	4,800,000	412,533,783	15,461,671	432,795,454
17	Total						8,355,555	42,864,257	527,549,654	72,648,185	643,062,096

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

(a) Concept: StatisticalClassificationCode SPP Market Transactions
(b) Concept: OtherChargesRevenueSalesForResale Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(c) Concept: OtherChargesRevenueSalesForResale Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(d) Concept: OtherChargesRevenueSalesForResale Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(e) Concept: OtherChargesRevenueSalesForResale Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(f) Concept: OtherChargesRevenueSalesForResale Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(g) Concept: OtherChargesRevenueSalesForResale WTMPA contract was terminated in April 2019 and LP&L contract executed to replace this contract.
(h) Concept: OtherChargesRevenueSalesForResale Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(i) Concept: OtherChargesRevenueSalesForResale LP&L has two contracts. There is a partial contract as well as a bridge contract. The total load volume per the contracts is a total of 170 MV per month, as such we are not calculating average amounts for this counterparty contract.
(j) Concept: OtherChargesRevenueSalesForResale Transmission and Trading Revenues

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES**

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	<u>1. POWER PRODUCTION EXPENSES</u>		
2	<u>A. Steam Power Generation</u>		
3	<u>Operation</u>		
4	<u>(500) Operation Supervision and Engineering</u>	3,600,433	3,681,076
5	<u>(501) Fuel</u>	376,820,788	212,901,831
6	<u>(502) Steam Expenses</u>	12,168,224	11,497,141
7	<u>(503) Steam from Other Sources</u>		
8	<u>(Less) (504) Steam Transferred-Cr.</u>		
9	<u>(505) Electric Expenses</u>	9,145,309	9,124,200
10	<u>(506) Miscellaneous Steam Power Expenses</u>	13,644,470	12,774,763
11	<u>(507) Rents</u>	2,809,759	3,473,755
12	<u>(509) Allowances</u>	0	34,908
13	<u>TOTAL Operation (Enter Total of Lines 4 thru 12)</u>	418,188,983	253,487,674
14	<u>Maintenance</u>		
15	<u>(510) Maintenance Supervision and Engineering</u>	679,200	579,335
16	<u>(511) Maintenance of Structures</u>	3,872,486	3,853,877
17	<u>(512) Maintenance of Boiler Plant</u>	11,963,829	13,623,550
18	<u>(513) Maintenance of Electric Plant</u>	9,826,648	6,882,938
19	<u>(514) Maintenance of Miscellaneous Steam Plant</u>	8,630,899	9,740,705
20	<u>TOTAL Maintenance (Enter Total of Lines 15 thru 19)</u>	34,973,062	34,680,405
21	<u>TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 &amp; 20)</u>	453,162,045	288,168,079



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22	<u>B. Nuclear Power Generation</u>		
23	<u>Operation</u>		
24	<u>(517) Operation Supervision and Engineering</u>		
25	<u>(518) Fuel</u>		
26	<u>(519) Coolants and Water</u>		
27	<u>(520) Steam Expenses</u>		
28	<u>(521) Steam from Other Sources</u>		
29	<u>(Less) (522) Steam Transferred-Cr.</u>		
30	<u>(523) Electric Expenses</u>		
31	<u>(524) Miscellaneous Nuclear Power Expenses</u>		
32	<u>(525) Rents</u>		
33	<u>TOTAL Operation (Enter Total of lines 24 thru 32)</u>		
34	<u>Maintenance</u>		
35	<u>(528) Maintenance Supervision and Engineering</u>		
36	<u>(529) Maintenance of Structures</u>		
37	<u>(530) Maintenance of Reactor Plant Equipment</u>		
38	<u>(531) Maintenance of Electric Plant</u>		
39	<u>(532) Maintenance of Miscellaneous Nuclear Plant</u>		
40	<u>TOTAL Maintenance (Enter Total of lines 35 thru 39)</u>		
41	<u>TOTAL Power Production Expenses-Nuclear. Power (Enter Total of lines 33 &amp; 40)</u>		
42	<u>C. Hydraulic Power Generation</u>		
43	<u>Operation</u>		
44	<u>(535) Operation Supervision and Engineering</u>		
45	<u>(536) Water for Power</u>		
46	<u>(537) Hydraulic Expenses</u>		
47	<u>(538) Electric Expenses</u>		
48	<u>(539) Miscellaneous Hydraulic Power Generation Expenses</u>		
49			

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	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)		
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	663,882	539,801
63	(547) Fuel	59,891,481	25,168,466
64	(548) Generation Expenses	464,087	297,132
64.1	(548.1) Operation of Energy Storage Equipment		
65	(549) Miscellaneous Other Power Generation Expenses	3,063,968	5,097,015
66	(550) Rents	5,436,503	2,320,882
67	TOTAL Operation (Enter Total of Lines 62 thru 67)	69,519,921	33,423,296
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	803,593	465,298
70	(552) Maintenance of Structures	4,911,008	229,953
71	(553) Maintenance of Generating and Electric Plant	1,910,731	1,306,723
71.1	(553.1) Maintenance of Energy Storage Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	2,064,754	3,702,636
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)	9,690,086	5,704,610
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	79,210,007	39,127,906

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75	E. Other Power Supply Expenses		
76	(555) Purchased Power	795,215,680	392,299,303
76.1	(555.1) Power Purchased for Storage Operations	0	
77	(556) System Control and Load Dispatching	905,526	1,068,702
78	(557) Other Expenses	(213,804,174)	(48,340,730)
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	582,317,032	345,027,275
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	1,114,689,084	672,323,260
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	7,376,922	8,070,232
85	(561.1) Load Dispatch-Reliability	1,447	
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	3,460,977	3,250,020
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services	3,660,351	4,883,414
89	(561.5) Reliability, Planning and Standards Development	359	15,052
90	(561.6) Transmission Service Studies	104,423	15,239
91	(561.7) Generation Interconnection Studies	109,094	133,123
92	(561.8) Reliability, Planning and Standards Development Services	2,766,134	3,356,263
93	(562) Station Expenses	1,356,458	1,479,781
93.1	(562.1) Operation of Energy Storage Equipment		
94	(563) Overhead Lines Expenses	850,620	421,300
95	(564) Underground Lines Expenses	369	
96	(565) Transmission of Electricity by Others	175,994,020	178,025,516
97	(566) Miscellaneous Transmission Expenses	4,401,798	3,377,111
98	(567) Rents	1,668,125	1,812,941
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	201,751,097	204,839,992
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		

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102	<u>(569) Maintenance of Structures</u>	3,052	
103	<u>(569.1) Maintenance of Computer Hardware</u>		
104	<u>(569.2) Maintenance of Computer Software</u>		
105	<u>(569.3) Maintenance of Communication Equipment</u>		
106	<u>(569.4) Maintenance of Miscellaneous Regional Transmission Plant</u>		
107	<u>(570) Maintenance of Station Equipment</u>	1,714,568	1,563,057
107.1	<u>(570.1) Maintenance of Energy Storage Equipment</u>		
108	<u>(571) Maintenance of Overhead Lines</u>	862,996	451,741
109	<u>(572) Maintenance of Underground Lines</u>		
110	<u>(573) Maintenance of Miscellaneous Transmission Plant</u>		
111	<u>TOTAL Maintenance (Total of Lines 101 thru 110)</u>	2,580,616	2,014,798
112	<u>TOTAL Transmission Expenses (Total of Lines 99 and 111)</u>	204,331,713	206,854,790
113	<u>3. REGIONAL MARKET EXPENSES</u>		
114	<u>Operation</u>		
115	<u>(575.1) Operation Supervision</u>	157,960	162,307
116	<u>(575.2) Day-Ahead and Real-Time Market Facilitation</u>	323,540	299,544
117	<u>(575.3) Transmission Rights Market Facilitation</u>		
118	<u>(575.4) Capacity Market Facilitation</u>		
119	<u>(575.5) Ancillary Services Market Facilitation</u>	8,065	14,398
120	<u>(575.6) Market Monitoring and Compliance</u>	22,870	24,982
121	<u>(575.7) Market Facilitation, Monitoring and Compliance Services</u>	8,235,256	8,240,761
122	<u>(575.8) Rents</u>	35,146	40,700
123	<u>Total Operation (Lines 115 thru 122)</u>	8,782,837	8,782,692
124	<u>Maintenance</u>		
125	<u>(576.1) Maintenance of Structures and Improvements</u>		
126	<u>(576.2) Maintenance of Computer Hardware</u>		
127	<u>(576.3) Maintenance of Computer Software</u>		

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128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)	8,782,837	8,782,692
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	5,199,110	4,895,764
135	(581) Load Dispatching	441,586	344,092
136	(582) Station Expenses	1,127,990	987,962
137	(583) Overhead Line Expenses	522,722	1,024,119
138	(584) Underground Line Expenses	1,201,935	826,244
138.1	(584.1) Operation of Energy Storage Equipment		
139	(585) Street Lighting and Signal System Expenses	534,596	566,972
140	(586) Meter Expenses	2,251,159	2,003,621
141	(587) Customer Installations Expenses	559,704	587,493
142	(588) Miscellaneous Expenses	6,673,937	8,402,872
143	(589) Rents	2,302,097	2,720,861
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	20,814,836	22,360,000
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	19,330	27,038
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment	629,559	706,231
148.1	(592.2) Maintenance of Energy Storage Equipment		
149	(593) Maintenance of Overhead Lines	8,165,333	8,226,654
150	(594) Maintenance of Underground Lines	23,155	52,743
151	(595) Maintenance of Line Transformers		
152	(596) Maintenance of Street Lighting and Signal Systems	229,443	314,445

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153	(597) Maintenance of Meters	90,903	57,128
154	(598) Maintenance of Miscellaneous Distribution Plant	2,190	14,441
155	TOTAL Maintenance (Total of Lines 146 thru 154)	9,159,913	9,398,680
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	29,974,749	31,758,680
157	<u>5. CUSTOMER ACCOUNTS EXPENSES</u>		
158	<u>Operation</u>		
159	(901) Supervision	35,763	29,648
160	(902) Meter Reading Expenses	5,325,327	4,965,640
161	(903) Customer Records and Collection Expenses	9,132,732	7,208,292
162	(904) Uncollectible Accounts	7,152,020	4,408,504
163	(905) Miscellaneous Customer Accounts Expenses	108,226	181,034
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	21,754,068	16,793,118
165	<u>6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</u>		
166	<u>Operation</u>		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	19,217,344	18,354,562
169	(909) Informational and Instructional Expenses	335,040	291,929
170	(910) Miscellaneous Customer Service and Informational Expenses	62,291	109,341
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	19,614,675	18,755,832
172	<u>7. SALES EXPENSES</u>		
173	<u>Operation</u>		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	313,554	300,638
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses	5,998	11,057
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	319,552	311,695
179	<u>8. ADMINISTRATIVE AND GENERAL EXPENSES</u>		
180	<u>Operation</u>		

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181	(920) Administrative and General Salaries	35,415,902	39,987,946
182	(921) Office Supplies and Expenses	22,475,308	20,604,458
183	(Less) (922) Administrative Expenses Transferred-Credit	24,313,407	23,632,717
184	(923) Outside Services Employed	7,421,204	6,387,835
185	(924) Property Insurance	6,376,140	3,855,270
186	(925) Injuries and Damages	5,491,093	7,676,830
187	(926) Employee Pensions and Benefits	28,763,243	29,190,662
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	5,882,647	12,051,715
190	(929) (Less) Duplicate Charges-Cr.	1,278,681	1,137,629
191	(930.1) General Advertising Expenses	1,200,875	1,270,941
192	(930.2) Miscellaneous General Expenses	1,567,818	1,212,301
193	(931) Rents	17,416,568	14,119,038
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	106,418,710	111,586,650
195	Maintenance		
196	(935) Maintenance of General Plant	472,576	50,393
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	106,891,286	111,637,043
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	1,506,357,964	1,067,217,110

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

(a) Concept: FuelSteamPowerGeneration		
FERC 501 - Fuel includes \$1,401,259.01 of ancillary service cost reclassified to gen book trading cost.		
(b) Concept: PurchasedPower		
FERC 555 - Purchased Power includes \$36,011 of ancillary service cost reclassified to gen book trading cost.		
(c) Concept: OtherExpensesOtherPowerSupplyExpenses		
The total of this account includes deferred expenses related to Fuel and Renewable Energy Costs as follows:		
Fuel	\$	(222,607,586)
RECs and other renewable energy costs	\$	6,354,636
(d) Concept: EmployeePensionsAndBenefits		
Texas PUC Docket No. 38147 authorized deferral of expense to Account No. 182.3		
Docket 40824 authorized amortization of 12/31/12 deferred balance.		
Docket No. 42004 extended the amortization period of the 12/31/12 balance; remaining balance of \$3,025,000 as of 5/31/14 to be amortized over 36 months beginning 6/1/14.		
Docket No. 42004 authorized amortization of the 2013 deferral of \$3,468,975 over 36 months beginning 6/1/14.		
Docket No. 42004 authorized amortization of the 2014 deferral of \$196,032 through 5/31/14 to be amortized over 36 months beginning 6/1/14.		
Docket No. 43695 authorized revised amortization of total deferred pension and OPEB expense of \$3,583,510 to be amortized over 24 months beginning 6/11/15.		
Docket No. 45524 authorized revised amortization of the total deferred pension and OPEB expense of \$1,841,525 to be amortized over 24 months beginning 7/1/16		
Docket No. 47527 authorized revised amortization of the total deferred pension and OPEB expense of \$(664,316) to be amortized over 24 months beginning 2/1/18		
Docket No. 49831 authorized revised amortization of the total deferred pension and OPEB expense of \$1,574,975 to be amortized over 12 months beginning 4/1/19		
Pension and Benefit Expense	\$	28,495,540
Pension Tracker		267,703
Amortization		—
Pension and Benefit Expense as Reported	\$	28,763,243
(e) Concept: FuelSteamPowerGeneration		
FERC 501 - Fuel includes \$1,232,009.35 of ancillary service cost reclassified to gen book trading cost.		
(f) Concept: Allowances		
The amount of \$34,908 includes the amortization of previously deferred Nox allowance cost of 34,908.02 (authorized in NMPRC case No. 19-00170).		
(g) Concept: PurchasedPower		
FERC 555 - Purchased Power includes \$20,476 of ancillary service cost reclassified to gen book trading cost.		
(h) Concept: OtherExpensesOtherPowerSupplyExpenses		
The total of this account includes deferred expenses related to Fuel and Renewable Energy Costs as follows:		
Fuel	\$	(50,303,322)
RECs and other renewable energy costs	\$	(792,030)
(i) Concept: UncollectibleAccounts		



**PROJECT NO. 35588**

Recovery of 2019 write off - \$643k

(j) Concept: EmployeePensionsAndBenefits

Texas PUC Docket No. 38147 authorized deferral of expense to Account No. 182.3  
Docket 40824 authorized amortization of 12/31/12 deferred balance.  
Docket No. 42004 extended the amortization period of the 12/31/12 balance; remaining balance of \$3,025,000 as of 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2013 deferral of \$3,468,975 over 36 months beginning 6/1/14.  
Docket No. 42004 authorized amortization of the 2014 deferral of \$196,032 through 5/31/14 to be amortized over 36 months beginning 6/1/14.  
Docket No. 43695 authorized revised amortization of total deferred pension and OPEB expense of \$3,583,510 to be amortized over 24 months beginning 6/1/15.  
Docket No. 45524 authorized revised amortization of the total deferred pension and OPEB expense of \$1,841,525 to be amortized over 24 months beginning 7/1/16  
Docket No. 47527 authorized revised amortization of the total deferred pension and OPEB expense of \$(664,316) to be amortized over 24 months beginning 2/1/18

Pension and Benefit Expense	\$	27,303,144
Pension Tracker		63,425
Amortization		1,824,093
Pension and Benefit Expense as Reported	\$	29,190,662

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**PURCHASED POWER (Account 555)**

- Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
  - RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
  - LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
  - IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.
  - SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.
  - LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.
  - IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.
  - EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.
  - OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.
  - AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatthours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatthours shown on bills rendered to the respondent for energy storage purchases. Report in columns (i) and (j) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- Report demand charges in column (k), energy charges in column (l), and the total of any other types of charges, including out-of-period adjustments, in column (m). Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (n) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (m) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- The data in columns (g) through (n) must be totaled on the last line of the schedule. The total amount in columns (g) and (h) must be reported as Purchases on Page 401, line 10. The total amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (j) must be reported as Exchange Delivered on Page 401, line 13.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)			MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)	
1	Aeolus Wind, LLC	SF	QF												
2	Borger Energy Associates	RQ	PSA	224			1,451,327					11,742,591	61,291,541		73,034,132
3	Caprock Wind LP	LU	REPA				281,070						9,845,889		9,845,889
4	Chaves County Solar, LLC	LU	SEPA				163,133						6,233,556	800,126	7,033,682
5	Cirrus Wind I LLC	SF	QF				0						11		11
6	Lea Power Partners	RQ	PSA	604			3,380,443					52,818,313	183,001,886		235,820,199
7	Lubbock Power & Light	OS	SPSV3				243,466						68,317,170		68,317,170
8	Lorenzo Wind LLC	LU	REPA				334,999						6,308,030	629,067	6,937,097
9	Mammoth Plains Wind Project Holdings, LLC	LU	REPA				800,974						17,350,674	1,048,391	18,399,065
10	Mesalands Community College LP	SF	QF				1,910						24,763	(1,128)	23,635
11	National Windmill Project, Inc.	SF	QF				165						2,659	(112)	2,547

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12	Net Metering	OS	N/A			8,370					335,259		335,259
13	Orion Engineered Carbons LLC	SF	QF			36,461					1,057,869	\$(24,834)	1,033,035
14	Palo Duro Wind LLC	LU	REPA			1,028,779					22,801,557	\$(4,816,873)	27,618,430
15	Pantex Wind	SF	QF			6,245					89,797	\$(9,681)	80,116
16	Pleasant Hills Wind Energy	SF	QF			14,656					429,180	\$(19,706)	409,474
17	Ralls Wind Farm, LLC	SF	QF			7,212					180,404	\$(13,856)	166,548
18	Roosevelt Wind Ranch LLC	LU	REPA			1,060,872					23,653,297	\$(536,026)	24,189,323
19	Roswell Solar, LLC	LU	SEPA			160,756					6,075,594	\$(830,265)	6,905,859
20	San Juan Mesa Wind Project, LLC	LU	REPA			263,705					9,396,271	\$(4,281,022)	13,677,293
21	SoCore Clovis 1, LLC	LU	SEPA			2,576					(43,785)		(43,785)
22	Southwest Power Pool	OS	SPSV3			3,257,613					216,886,798	\$(6,142,977)	223,029,775
23	Spinning Spur Wind LLC	LU	REPA			652,451					25,184,596	\$(2,065,315)	27,249,911
24	Sun Edison Solar SPS LLC	LU	SEPA			106,814					14,423,443		14,423,443
25	Texico Wind, LP	SF	QF			544					8,537	\$(194)	8,343
26	Tokai Carbon CB LTD	RQ	PSA	1		6,282				35,050	144,661		179,711
27	Tokai Carbon CB LTD	SF	QF			2,746					47,168	\$(3,284)	43,884
28	West Texas A&M University	SF	QF			6,923					249,490	\$(8,232)	241,258
29	Wildorado Wind LP	LU	REPA			668,954					22,489,039	\$(628,167)	23,117,206
30	Wildcat Ranch Wind Project LLC	LU	REPA			657,385					12,378,551	\$(758,619)	13,137,170
15	TOTAL					14,606,831	0	0	0	64,595,954	708,163,905	22,455,821	795,215,680

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
FOOTNOTE DATA			

(a) Concept: OtherChargesOfPurchasedPower			
Curtaiment Adjustment			
(b) Concept: OtherChargesOfPurchasedPower			
Curtaiment Adjustment			
(c) Concept: OtherChargesOfPurchasedPower			
Curtaiment Adjustment			
(d) Concept: OtherChargesOfPurchasedPower			
SPP market charge pass through			
(e) Concept: OtherChargesOfPurchasedPower			
SPP market charge pass through			
(f) Concept: OtherChargesOfPurchasedPower			
SPP market charge pass through			
(g) Concept: OtherChargesOfPurchasedPower			
Curtaiment Adjustment			
(h) Concept: OtherChargesOfPurchasedPower			
SPP market charge pass through			
(i) Concept: OtherChargesOfPurchasedPower			
SPP market charge pass through			
(j) Concept: OtherChargesOfPurchasedPower			
SPP market charge pass through			
(k) Concept: OtherChargesOfPurchasedPower			
Curtaiment Adjustment			
(l) Concept: OtherChargesOfPurchasedPower			
Curtaiment Adjustment			
(m) Concept: OtherChargesOfPurchasedPower			
Curtaiment Adjustment			
(n) Concept: OtherChargesOfPurchasedPower			
SPP market charges and ASM revenue			
ARR/TCR	\$		(71,878,226)
LTTP			36,012
Reg. Spin, Supp			8,081,285
Other SPP Chgs			69,903,906
	\$		6,142,977

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(o) Concept: OtherChargesOfPurchasedPower
Curtaiment Adjustment
(p) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(q) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(r) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(s) Concept: OtherChargesOfPurchasedPower
Curtaiment Adjustment
(t) Concept: OtherChargesOfPurchasedPower
Curtaiment Adjustment

FERC FORM NO. 1 (ED. 12-90)

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")**

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.
9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS			
									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)
1	Southwest Power Pool	NA	NA	LFP	SPP OATT	Various	Various		10,112,556	10,112,556	285,754,868		1,638,697	287,393,565
35	TOTAL							0	10,112,556	10,112,556	285,754,868		1,638,697	287,393,565

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

(a) Concept: StatisticalClassificationCode LFP, SFP, FNO, FNS, OS
(b) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Radial Line Facilities & Meter Charges

**FERC FORM NO. 1 (ED. 12-90)**

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**TRANSMISSION OF ELECTRICITY BY ISO/RTOs**

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or “true-ups” for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
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**PROJECT NO. 35588**

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**PROJECT NO. 35588**

46					
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48					
49					
40	TOTAL				

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)**

- Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
- In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
- In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:  
FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
- Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- Enter ""TOTAL"" in column (a) as the last line.
- Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Southwest Power Pool	<sup>(a)</sup> FNS			173,068,035	1,974,678	<sup>(a)</sup> 919,140	175,961,853
2	Swisher	OS					<sup>(a)</sup> 18,960	18,960
3	NPEC	OS			7,127		<sup>(a)</sup> 1,080	8,207
4	Lamb County	OS					<sup>(a)</sup> 5,000	5,000
	TOTAL		0	0	173,075,162	1,974,678	944,180	175,994,020

**PROJECT NO. 35588**

FOOTNOTE DATA

<b>(a) Concept: StatisticalClassificationCode</b>		
FNS, LFP, SFP, OS		
<b>(b) Concept: OtherChargesTransmissionOfElectricityByOthers</b>		
Other Charges for Southwest Power Pool (SPP) include the following:		
SPP Annual Membership Fee	\$	6,000
Direct Assignment Charges (Meter Readings, Radial Facilities, Distribution, Other)	\$	388,488
Direct Assigned Upgrade Charges per Z2 Tariff	\$	524,652
	<u>\$</u>	<u>919,140</u>
<b>(c) Concept: OtherChargesTransmissionOfElectricityByOthers</b>		
Other Charges for Swisher include monthly wheeling charges.		
Wheeling Charge	\$	17,400
Annual Equipment Rental Fee	\$	1,560
	<u>\$</u>	<u>18,960</u>
<b>(d) Concept: OtherChargesTransmissionOfElectricityByOthers</b>		
Other Charges for North Plains Electric Coop (NPEC) include monthly customer fees.		
<b>(e) Concept: OtherChargesTransmissionOfElectricityByOthers</b>		
Other Charges for Lamb County include an annual fee for the use of a transmission line.		

**FERC FORM NO. 1 (REV. 02-04)**

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company		This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
<b>MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)</b>				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	46,901		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses			
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities			
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000			
6	Service Company Allocation of Shareholder Meetings	62,472		
7	Service Company Allocation of Director Fees and Exp	516,613		
8	Service Company Allocation of Industry Association Dues	941,832		
46	TOTAL	1,567,818		

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**Depreciation and Amortization of Electric Plant (Account 403, 404, 405)**

- Report in section A for the year the amounts for: (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.  
 Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.  
 In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.  
 For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type of mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

**A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			22,162,392		22,162,392
2	Steam Production Plant	67,502,525	728,126	481,023		68,711,674
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	70,591,800	1,948,633			72,540,433
7	Transmission Plant	93,870,334	782	2,024,368		95,895,484
8	Distribution Plant	42,701,996	309,692	252,989	(188,803)	43,075,874
9	Regional Transmission and Market Operation					
10	General Plant	28,734,953		188,330		28,923,283
11	Common Plant-Electric					
12	TOTAL	303,401,608	2,987,233	25,109,102	(188,803)	331,309,140

**B. Basis for Amortization Charges**

**PROJECT NO. 35588**

Column (d) line 12: Land and Water Rights are being amortized over the life of the asset. Column (d) line 12: Leased Property improvements are being amortized over the life of the lease.  
Column (d) line 12: Computer software is being amortized over its expected useful life. Column (e) line 8: Contributions in Aid of Construction Gross-up recorded as a Regulatory Liability and amortized over 20 years, and thus appears as a credit to expense.

Line No.	C. Factors Used in Estimating Depreciation Charges						
	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production-Coal						
13	310	345					0 years
14	310	297			2		15 years, 1 month, 28 days
15	310	10,220			4		15 years, 29 days
16	311	91,433	57 years	(42)	4		18 years, 8 months, 5 days
17	312	478,995	57 years	(10)	3		15 years, 4 months, 24 days
18	314	196,159	57 years	(12)	2		17 years, 8 months, 1 day
19	315	32,652	57 years	(8)	2		26 years, 7 months, 28 days
20	316	11,362	57 years	(30)	3		20 years, 7 months, 2 days
21	317	260					
22	Subtotal Steam Prod-Coal	821,723					
23	Steam Production-Gas						
24	310	4,011					0 years
25	310	801			4		9 years, 1 month, 28 days
26	310	1,331			1		6 years, 2 months, 16 days
27	310	73			2		14 years, 4 months, 28 days
28	311	157,773	63 years	(17)	4		12 years, 2 months, 27 days
29	312	556,382	63 years	(10)	4		11 years, 9 months, 15 days
30	314	335,033	63 years	(10)	4		12 years, 3 months, 26 days
31	315	59,231	63 years	(11)	4		10 years, 5 months, 12 days

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32	316	21,576	63 years	(16)	3		13 years, 3 months, 22 days
33	317	25,559					
34	Subtotal Steam Prod-Gas	1,161,770					
35	Other Production						
36	<sup>(b)</sup> 340	115					0 years
37	<sup>(l)</sup> 340	1					0 years
38	<sup>(m)</sup> 340	954					0 years
39	341	129,970	41 years	(2)	4		23 years, 5 months, 1 day
40	342	6,197	41 years	(9)	3		14 years, 4 months, 17 days
41	343	55,916	41 years	(4)	3		18 years, 2 months, 9 days
42	344	1,504,177	41 years	(2)	4		23 years, 4 months, 2 days
43	345	104,056	41 years	(2)	4		24 years, 4 days
44	346	4,895	41 years	(4)	3		23 years, 11 months, 23 days
45	347	49,157					
46	Subtotal Other Prod	1,855,438					
47	Transmission						
48	<sup>(n)</sup> 350	10,579					0 years
49	<sup>(o)</sup> 350	160,387	80 years		1	R4	66 years, 10 months, 17 days
50	<sup>(p)</sup> 350	217					0 years
51	352	139,625	69 years	(13)	2	R4	56 years, 3 months, 7 days
52	353	1,418,536	58 years	(20)	2	R1.5	48 years, 7 months, 6 days
53	354	8,237	75 years	(5)	2	R4	45 years, 7 months, 13 days
54	355	1,510,085	50 years	(43)	3	R2.5	38 years, 7 months, 17 days
55	356	543,373	50 years	(34)	3	R2	37 years, 3 months, 18 days
56	357	277	75 years		1	R3	23 years, 9 months, 7 days



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57	358	490	45 years		2	R3	11 years, 6 months
58	359	518	65 years	(5)	2	R4	57 years
59	359.1	25					
60	Subtotal Transmission	3,792,349					
61	Distribution						
62	<sup>(a)</sup> 360	12,598					0 years
63	<sup>(a)</sup> 360	16,011	62 years		2	R4	55 years, 5 months, 19 days
64	361	48,064	57 years	(13)	2	R1.5	53 years, 9 months, 29 days
65	362	340,351	55 years	(15)	2	R1.5	45 years, 11 months, 27 days
66	364	412,830	53 years	(47)	3	R0.5	44 years, 6 months, 29 days
67	365	317,208	47 years	(36)	3	R0.5	40 years, 6 months, 26 days
68	366	26,271	59 years	(17)	2	R2.5	38 years, 10 months, 10 days
69	367	52,865	47 years	(17)	2	R1.5	35 years
70	368	246,645	45 years	(15)	3	R1	33 years, 5 months, 5 days
71	<sup>(a)</sup> 369	54,044	45 years	(26)	3	R1.5	28 years, 2 months, 19 days
72	<sup>(a)</sup> 369	49,251	0 years	(26)	3	R1.5	26 years, 2 months, 1 day
73	370	69,830	39 years	(10)	3	R2	27 years, 11 months, 5 days
74	371	13,046	25 years	(18)	4	R0.5	4 years, 3 months, 26 days
75	373	36,312	51 years	(39)	3	R2	42 years, 1 month, 10 days
76	374	7,467					
77	Subtotal Distribution	1,702,793					
78	General						
79	<sup>(a)</sup> 389	3,060					0 years
80	<sup>(a)</sup> 389	46	55 years		2	R4	26 years, 3 months, 11 days
81	<sup>(a)</sup> 390	93,701	50 years	(8)	2	R1	35 years, 5 months, 27 days

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82	<sup>(a)</sup> 390	3,663	<sup>(a)</sup> 0 years				<sup>(a)</sup> 0 years
83	<sup>(a)</sup> 391	22,644	24 years		4	SQ	17 years, 6 months, 22 days
84	<sup>(a)</sup> 391	96,214	5 years		19	SQ	2 years, 5 months, 19 days
85	<sup>(a),(b)</sup> 392	4,332	11 years		9	SQ	7 years, 3 months, 22 days
86	<sup>(a),(b)</sup> 392	50,485	11 years		9	SQ	4 years, 2 months, 5 days
87	<sup>(a),(b)</sup> 392	12,130	15 years		6	SQ	11 years, 1 month, 24 days
88	<sup>(a),(b)</sup> 392	53,572	13 years		8	SQ	5 years, 5 months, 12 days
89	393	427	38 years		3	SQ	9 years, 5 months, 12 days
90	394	55,084	35 years		3	SQ	27 years, 7 months, 24 days
91	395	10,919	25 years		4	SQ	3 years, 8 months, 5 days
92	<sup>(a)</sup> 396	13,718	17 years		5	SQ	8 years, 9 months, 15 days
93	<sup>(a)</sup> 397	71,303	17 years		6	SQ	4 years, 5 months, 19 days
94	<sup>(a)</sup> 397	50,726	17 years		6	SQ	11 years, 11 months, 16 days
95	<sup>(a)</sup> 397	69	17 years		6	SQ	11 years, 10 months, 24 days
96	<sup>(a)</sup> 397	22,525	17 years		6	SQ	11 years, 2 months, 12 days
97	398	2,747	25 years		4	SQ	7 years, 22 days
98	399.1						
99	Subtotal General	567,365					
100	TOTAL	<sup>(a)</sup> 9,901,438					

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

<b>(a) Concept: AmortizationOfLimitedTermPlantOrProperty</b>				
The Amortization of Limited Term Electric Plant within Account 404 includes the following:				
Software	\$	22,162,392		
<b>(b) Concept: DepreciationExpenseExcludingAmortizationOfAcquisitionAdjustments</b>				
Transmission Serving Production	\$	2,807,563		
<b>(c) Concept: DepreciationAndAmortization</b>				
A. Summary of Depreciation and Amortization Charges				
NOTE: Amounts footnoted are based upon FERC ONLY RATES.				
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited Term Electric Plant (Account 404) (d)	Total (f)
1	Intangible Plant	\$ —	22,156,850 \$	22,156,850
2	Steam Production Plant	95,199,646	599,282	95,798,928
3	Nuclear Production Plant			—
4	Hydraulic Production Plant-Conventional			—
5	Hydraulic Production Plant-Pumped Storage			—
6	Other Production Plant	72,658,217	—	72,658,217
7	Transmission Plant	89,270,923	1,831,414	91,102,337
8	Distribution Plant	42,701,996	252,989	42,954,985
9	Regional Transmission and Market Operation			—
10	General Plant	25,768,623	187,882	25,956,505
11	Common Plant-Electric			—
12	Total	\$ 325,599,405	\$ 25,028,417	\$ 350,627,822
B. Basis for Amortization Charges				
Column (d) line 12: Land and Water Rights are being amortized over the life of the asset.				
Column (d) line 12: Leased Property improvements are being amortized over the life of the lease.				
Column (d) line 12: Computer software is being amortized over its expected useful life.				
Footnote Line 7 column B				
Transmission Serving Production	\$	1,224,738		
Footnote Line 1 column D				
The amortization of Limited Term Electric Plant within Account 404 includes the following:				
Software	\$	22,156,850		
NOTE: Amounts footnoted are based upon FERC ONLY RATES.				
<b>(d) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges</b>				

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310	Land Owned in Fee	(e) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
310.002	Land Rights	(f) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
310.003	Production Water Rights	(g) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
310	Land Owned in Fee	(h) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
310.002	Land Rights	(i) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
310.003	Production Water Rights	(j) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
310.004	Production Land Rights	(k) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
340	Other Production - Land Owned in Fee	(l) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
340	Other Production - Land Rights	(m) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
340	Other Production - Wind Land Owned in Fee	(n) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
350	Transmission - Land Owned in Fee	(o) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
350	Transmission - Land Rights	(p) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
350	Transmission - Wind Land Owned in Fee	(q) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
360	Distribution - Land Owned in Fee	(r) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
360	Distribution - Land Rights	(s) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges
369.1	Overhead Services	(t) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

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369.2	Underground Services		
<a href="#">(u)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
389	General - Land Owned in Fee		
<a href="#">(v)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
389	General - Land Rights		
<a href="#">(w)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
390	Structures and Improvements		
<a href="#">(x)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
390.7	Remodeling Leased Facilities		
<a href="#">(y)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
391	Office Furniture and Equipment		
<a href="#">(z)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
391.4	Network Equipment		
<a href="#">(aa)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
392.1	Transportation Equipment - Automobiles		
<a href="#">(ab)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
392/396 Separate Provision is charged to clearing accounts monthly, computed as described below in footnote (1).			
		Charged to Clearing Accts	Depreciable Plant Base
392 Transportation Equipment		7,305,664	120,519,000
396 Power Operated Equipment		727,904	13,718,000
Total		<u>8,033,568</u>	<u>134,237,000</u>
A reserve deficiency true-up was conducted in November 2015, pursuant to the rate case order. The true-up was allocated to accounts 392 Transportation Equipment and 396 Power Operated Equipment.			
<a href="#">(ac)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
392/396 Separate Provision is charged to clearing accounts monthly, computed as described below in footnote (1).			
		Charged to Clearing Accts	Depreciable Plant Base
392 Transportation Equipment		7,305,664	120,519,000
396 Power Operated Equipment		727,904	13,718,000
Total		<u>8,033,568</u>	<u>134,237,000</u>
A reserve deficiency true-up was conducted in November 2015, pursuant to the rate case order. The true-up was allocated to accounts 392 Transportation Equipment and 396 Power Operated Equipment.			
<a href="#">(ad)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
392.2	Transportation Equipment - Light Trucks		
<a href="#">(ae)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
392.3	Transportation Equipment - Trailers		
<a href="#">(af)</a> Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			

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392/396 Separate Provision is charged to clearing accounts monthly, computed as described below in footnote (1).

	Charged to Clearing Accts	Depreciable Plant Base
392 Transportation Equipment	7,305,664	120,519,000
396 Power Operated Equipment	727,904	13,718,000
Total	8,033,568	134,237,000

A reserve deficiency true-up was conducted in November 2015, pursuant to the rate case order. The true-up was allocated to accounts 392 Transportation Equipment and 396 Power Operated Equipment.

(ag) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

392.4 Transportation Equipment - Heavy Trucks

(ah) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

392/396 Separate Provision is charged to clearing accounts monthly, computed as described below in footnote (1).

	Charged to Clearing Accts	Depreciable Plant Base
392 Transportation Equipment	7,305,664	120,519,000
396 Power Operated Equipment	727,904	13,718,000
Total	8,033,568	134,237,000

A reserve deficiency true-up was conducted in November 2015, pursuant to the rate case order. The true-up was allocated to accounts 392 Transportation Equipment and 396 Power Operated Equipment.

(ai) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

392/396 Separate Provision is charged to clearing accounts monthly, computed as described below in footnote (1).

	Charged to Clearing Accts	Depreciable Plant Base
392 Transportation Equipment	7,305,664	120,519,000
396 Power Operated Equipment	727,904	13,718,000
Total	8,033,568	134,237,000

A reserve deficiency true-up was conducted in November 2015, pursuant to the rate case order. The true-up was allocated to accounts 392 Transportation Equipment and 396 Power Operated Equipment.

(aj) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

397 Communication Equipment

(ak) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

397.1 Communication Equipment - Two Way

(al) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

397.2 Communication Equipment - AES

(am) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

397.3 Communication Equipment - EMS

(an) Concept: DepreciablePlantBase

Footnotes: Section C

(1) Column (b) Computation:  
Depreciable Plant Balances are an average of the beginning and ending plant balance for the year.

(2) Columns (c) through (g):  
P337-P337.1 Changes to the underlying factors presented have occurred since filing the 2019 FERC Form 1 due to the implementation of approved rates in all three jurisdictions (Texas Case No. 49831, FERC Docket No. ER19-404, and New Mexico Case No. 19-00170).

(ao) Concept: UtilityPlantEstimatedAverageServiceLife

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Account 390.7 is computed using an end of life method rather than a specific rate.

[\(ap\)](#) Concept: UtilityPlantWeightedAverageRemainingLife

Account 390.7 is computed using an end of life method rather than a specific rate.

**FERC FORM NO. 1 (REV. 12-03)**





**PROJECT NO. 35588**

	New Mexico Public Regulation Commission:											
11	Assessment Charges	2,736,000		2,736,000		Electric	928	2,736,000				
12	Case 17-00255-UT - 2017 NM RC					Electric	928					
13	Case No. S-1-SC-37308		48,475	48,475	1,128	Electric	928	48,475		186		1,128
14	Case 19-00170-UT - 2019 NM RC		487,098	487,098	865,912	Electric	928	487,098		186	487,097	378,815
15	Case No. 20-00238-UT - 2021 NM RC				629,052	Electric	928		1,316,253	186		1,945,305
16	Case No. 21-00172-UT		27,317	27,317		Electric	928					
17	Miscellaneous items < \$25K		12,779	12,779		Electric	928	12,779				
18	Federal Energy Regulatory Commission:											
19	ER18-2358 - GridLiance Transmission Rate Case		120,115	120,115		Electric	928	120,115				
20	ER18-99 - GridLiance City of Nixa		370,988	370,988		Electric	928	370,988				
21	EL18-9-000 Notice of Complaint, Xcel Energy vs Southwest Power Pool		15,660	15,660		Electric	928	15,660				
22	ER20-277 - Production Depreciation Rates Update		90,373	90,373		Electric	928	90,373				
23	Miscellaneous items < \$25K		16,240	16,240		Electric	928	16,240				
24	Other:											
25	Mandated Regulatory Notices		103,189	103,189		Electric	928	103,189				
26	Miscellaneous Items < \$25,000		79,730	79,730		Electric	928	79,731				
46	TOTAL	4,149,740	1,732,907	5,882,647	2,644,898			5,855,331	69,101,684		871,456	70,875,126

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FERC FORM NO. 1 (ED. 12-96)

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**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES**

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D and D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D and D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).

2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

Electric R, D and D Performed Internally:

Generation

hydroelectric

Recreation fish and wildlife  
Other hydroelectric

Fossil-fuel steam  
Internal combustion or gas turbine  
Nuclear  
Unconventional generation  
Siting and heat rejection

Transmission

Overhead

Underground

Distribution  
Regional Transmission and Market Operation  
Environment (other than equipment)  
Other (Classify and include items in excess of \$50,000.)  
Total Cost Incurred

Electric, R, D and D Performed Externally:

Research Support to the electrical Research Council or the Electric Power Research Institute  
Research Support to Edison Electric Institute  
Research Support to Nuclear Power Groups  
Research Support to Others (Classify)  
Total Cost Incurred

3. Include in column (c) all R, D and D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D and D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D and D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D and D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by ""Est.""

7. Report separately research and related testing facilities operated by the respondent.

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
1	B(1)	Electric Power Research Institute		498,507	(a) Various	498,507	
2	B(2)	Edison Electric Institute		314,472	(a) Various	314,472	
3	B(5)	Total		812,979		812,979	

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FERC FORM NO. 1 (ED. 12-87)

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**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

(a) Concept: AccountNumberForResearchDevelopmentAndDemonstrationCosts

Accounts charged:		
930.2		498,507
	\$	<u>498,507</u>

(b) Concept: AccountNumberForResearchDevelopmentAndDemonstrationCosts

Accounts charged:		
426.4		43,141
930.2		271,331
	\$	<u>314,472</u>

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**DISTRIBUTION OF SALARIES AND WAGES**

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	29,818,341		
4	Transmission	11,969,874		
5	Regional Market	491,872		
6	Distribution	12,501,835		
7	Customer Accounts	6,829,710		
8	Customer Service and Informational	2,097,422		
9	Sales	237,305		
10	Administrative and General	35,325,862		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	99,272,221		
12	Maintenance			
13	Production	15,752,436		
14	Transmission	626,934		
15	Regional Market			
16	Distribution	3,740,976		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	20,120,346		
19	Total Operation and Maintenance			

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20	Production (Enter Total of lines 3 and 13)	45,570,777		
21	Transmission (Enter Total of lines 4 and 14)	12,596,808		
22	Regional Market (Enter Total of Lines 5 and 15)	491,872		
23	Distribution (Enter Total of lines 6 and 16)	16,242,811		
24	Customer Accounts (Transcribe from line 7)	6,829,710		
25	Customer Service and Informational (Transcribe from line 8)	2,097,422		
26	Sales (Transcribe from line 9)	237,305		
27	Administrative and General (Enter Total of lines 10 and 17)	35,325,862		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	119,392,567	1,801,822	121,194,389
29	Gas			
30	Operation			
31	Production - Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production - Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

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48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	119,392,567	1,801,822	121,194,389
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	45,968,808	24,698,573	70,667,381
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	45,968,808	24,698,573	70,667,381
72	Plant Removal (By Utility Departments)			
73	Electric Plant	3,406,950	1,830,519	5,237,469
74	Gas Plant			
75	Other (provide details in footnote):			



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76	TOTAL Plant Removal (Total of lines 73 thru 75)	3,406,950	1,830,519	5,237,469
77	Other Accounts (Specify, provide details in footnote):			
78	Other Accounts (Specify, provide details in footnote):			
79	Regulatory Assets (Acct No. 182.3)	1,141,091	15,238	1,156,329
80	Preliminary Survey and Investigation (Acct No. 183)	(33,246)	1,609	(31,637)
81	Miscellaneous Deferred Debits (Acct No. 186)	11,598		11,598
82	Nonutility (Accts No 416-417.1)	39,316	333	39,649
83	Miscellaneous Income and Deductions (Accts No 426.1-426.5)	106,522	1,365	107,887
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	1,265,281	18,545	1,283,826
96	TOTAL SALARIES AND WAGES	170,033,606	28,349,459	198,383,065

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
<b>COMMON UTILITY PLANT AND EXPENSES</b>			
<ol style="list-style-type: none"> <li>1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Electric Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.</li> <li>2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.</li> <li>3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.</li> <li>4. Give date of approval by the Commission for use of the common utility plant classification and reference to the order of the Commission or other authorization.</li> </ol>			

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS**

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	209,446,444	306,925,275	358,009,180	428,588,888
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)	(305,455,297)	(358,078,293)	(415,383,947)	(455,261,878)
4	Transmission Rights	(8,206,639)	(27,723,074)	(45,465,368)	(79,222,600)
5	Ancillary Services	403,398,371	461,024,769	524,554,858	587,769,793
6	Other Items (list separately)				
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46	TOTAL	299,182,879	382,148,677	421,714,723	481,874,203

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**PURCHASES AND SALES OF ANCILLARY SERVICES**

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff. In columns for usage, report usage-related billing determinant and the unit of measure.

1. On Line 1 columns (b), (c), (d), and (e) report the amount of ancillary services purchased and sold during the year.
2. On Line 2 columns (b), (c), (d), and (e) report the amount of reactive supply and voltage control services purchased and sold during the year.
3. On Line 3 columns (b), (c), (d), and (e) report the amount of regulation and frequency response services purchased and sold during the year.
4. On Line 4 columns (b), (c), (d), and (e) report the amount of energy imbalance services purchased and sold during the year.
5. On Lines 5 and 6, columns (b), (c), (d), and (e) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
6. On Line 7 columns (b), (c), (d), and (e) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollar (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch	0	MWh	4,018,886	0	MWh	1,296,588
2	Reactive Supply and Voltage	0	MVar	163,491	0	MVar	205,133
3	Regulation and Frequency Response	0	MW	8,838,301	0	MW	14,721,082
4	Energy Imbalance	0	MWh		0	MWh	
5	Operating Reserve - Spinning	0	MW	9,752,340	0	MW	11,617,295
6	Operating Reserve - Supplement	0	MW	2,308,168	0	MW	2,252,668
7	Other	0	MWh		0	MWh	
8	Total (Lines 1 thru 7)			25,081,186			30,092,766

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

(a) Concept: AncillaryServicesPurchasedNumberOfUnits		
Number of units is not available.		
(b) Concept: AncillaryServicesPurchasedNumberOfUnitsPower		
Unit of measure is not available.		
(c) Concept: AncillaryServicesPurchasedAmount		
Sch 1 Charges	\$	358,535
SPP Administrative Fees - SSC&D	\$	3,660,351
Total 'Scheduling, System Control, & Dispatch'	\$	4,018,886
(d) Concept: AncillaryServicesSoldNumberOfUnits		
Number of units is not available.		
(e) Concept: AncillaryServicesSoldUnitsOfMeasure		
Unit of measure is not available.		
(f) Concept: AncillaryServicesPurchasedNumberOfUnits		
Number of units is not available.		
(g) Concept: AncillaryServicesPurchasedNumberOfUnitsPower		
Unit of measure is not available.		
(h) Concept: AncillaryServicesSoldNumberOfUnits		
Number of units is not available.		
(i) Concept: AncillaryServicesSoldUnitsOfMeasure		
Unit of measure is not available.		
(j) Concept: AncillaryServicesPurchasedNumberOfUnits		
Number of units is not available.		
(k) Concept: AncillaryServicesPurchasedNumberOfUnitsPower		
Unit of measure is not available.		
(l) Concept: AncillaryServicesSoldNumberOfUnits		
Number of units is not available.		
(m) Concept: AncillaryServicesSoldUnitsOfMeasure		
Unit of measure is not available.		
(n) Concept: AncillaryServicesPurchasedNumberOfUnits		
Number of units is not available.		
(o) Concept: AncillaryServicesPurchasedNumberOfUnitsPower		
Unit of measure is not available.		

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(p) Concept: AncillaryServicesSoldNumberOfUnits Number of units is not available.
(q) Concept: AncillaryServicesSoldUnitsOfMeasure Unit of measure is not available.
(r) Concept: AncillaryServicesPurchasedNumberOfUnits Number of units is not available.
(s) Concept: AncillaryServicesPurchasedNumberOfUnitsPower Unit of measure is not available.
(t) Concept: AncillaryServicesSoldNumberOfUnits Number of units is not available.
(u) Concept: AncillaryServicesSoldUnitsOfMeasure Unit of measure is not available.
(v) Concept: AncillaryServicesPurchasedNumberOfUnits Number of units is not available.
(w) Concept: AncillaryServicesPurchasedNumberOfUnitsPower Unit of measure is not available.
(x) Concept: AncillaryServicesSoldNumberOfUnits Number of units is not available.
(y) Concept: AncillaryServicesSoldUnitsOfMeasure Unit of measure is not available.
(z) Concept: AncillaryServicesPurchasedNumberOfUnits Number of units is not available.
(aa) Concept: AncillaryServicesPurchasedNumberOfUnitsPower Unit of measure is not available.
(ab) Concept: AncillaryServicesSoldNumberOfUnits Number of units is not available.
(ac) Concept: AncillaryServicesSoldUnitsOfMeasure Unit of measure is not available.

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**MONTHLY TRANSMISSION SYSTEM PEAK LOAD**

1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Columns (c ) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: 0									
1	January	4,143	15	8	2,896	1,247				
2	February	4,403	12	10	3,006	1,397				
3	March	4,118	25	8	2,715	1,403				
4	Total for Quarter 1				8,617	4,047	0			0
5	April	4,328	6	19	2,667	1,661				
6	May	4,693	26	17	3,087	1,606				
7	June	5,450	23	18	3,672	1,778				
8	Total for Quarter 2				9,426	5,045	0			0
9	July	5,289	31	18	3,459	1,831				
10	August	5,619	9	18	3,638	1,981				
11	September	5,327	1	16	3,525	1,802				
12	Total for Quarter 3				10,622	5,614	0			0
13	October	4,229	9	17	3,108	1,120				
14	November	3,876	19	9	2,856	1,019				
15	December	3,913	7	8	2,843	1,070				
16	Total for Quarter 4				8,807	3,209	0			0
17	Total				37,472	17,915	0	0	0	0



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	NAME OF SYSTEM: Southwestern Public Service									
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total									

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**Monthly ISO/RTO Transmission System Peak Load**

1. Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
5. Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Import into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
	NAME OF SYSTEM: 0									
1	January									
2	February									
3	March									
4	Total for Quarter 1				0	0	0	0	0	0
5	April									
6	May									
7	June									
8	Total for Quarter 2				0	0	0	0	0	0
9	July									
10	August									
11	September									
12	Total for Quarter 3				0	0	0	0	0	0
13	October									
14	November									
15	December									
16	Total for Quarter 4				0	0	0	0	0	0

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17	Total Year to Date/Year				0	0	0	0	0	0
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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 2022-05-24	Year/Period of Report End of: 2021/ Q4
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**ELECTRIC ENERGY ACCOUNT**

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	20,859,917
3	Steam	9,708,641	23	Requirements Sales for Resale (See instruction 4, page 311.)	1,994,206
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	6,361,349
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	15,710
7	Other	5,046,091	27	Total Energy Losses	130,381
8	Less Energy for Pumping		27.1	Total Energy Stored	
9	Net Generation (Enter Total of lines 3 through 8)	14,754,732	28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	29,361,563
10	Purchases (other than for Energy Storage)	14,606,831			
10.1	Purchases for Energy Storage	0			
11	Power Exchanges:				
12	Received	0			
13	Delivered	0			
14	Net Exchanges (Line 12 minus line 13)	0			
15	Transmission For Other (Wheeling)				
16	Received	10,112,556			
17	Delivered	10,112,556			
18	Net Transmission for Other (Line 16 minus line 17)	0			

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19	Transmission By Others Losses	
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	29,361,563

FERC FORM NO. 1 (ED. 12-90)

Page 401a

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 2022-05-24	Year/Period of Report End of: 2021/ Q4
FOOTNOTE DATA			

(a) Concept: NetEnergyThroughPowerExchanges

SPS has not found any FERC authority indicating the inadvertent energy is considered an exchange; therefore, inadvertent energy is not included in the exchange values reported

**FERC FORM NO. 1 (ED. 12-90)**

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**MONTHLY PEAKS AND OUTPUT**

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: Southwestern Public Service					
29	January	2,436,233	475,167	3,293	12	8
30	February	2,003,629	237,854	3,466	12	10
31	March	2,555,427	741,708	3,140	25	8
32	April	2,282,473	458,476	3,036	15	10
33	May	2,322,542	460,039	3,515	26	17
34	June	2,758,985	604,797	3,925	24	17
35	July	2,662,365	719,565	3,858	31	17
36	August	2,774,497	763,335	4,018	9	17
37	September	2,553,323	502,598	3,987	7	18
38	October	2,270,146	434,803	3,307	8	17
39	November	2,341,139	475,359	3,068	18	8
40	December	2,400,801	487,648	3,160	20	8
41	Total	29,361,560	6,361,349			

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**Steam Electric Generating Plant Statistics**

- Report data for plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct.
- Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
- If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
- Items under Cost of Plant are based on USofA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.
- For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
- For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
- If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Line No.	Item (a)	Plant Name: Carlsbad	Plant Name: Cunningham Gas	Plant Name: Cunningham Steam	Plant Name: Harrington	Plant Name: Jones Station	Plant Name: Jones Station Gas	Plant Name: Maddox Gas	Plant Name: Maddox Steam	Plant Name: Moore County	Plant Name: Nichols Station	Plant Name: Plant X	Plant Name: Quay County	Plant Name: Tolk
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Gas Turbine	Gas Turbine	Steam	Steam	Steam	Gas Turbine	Gas Turbine	Steam	Steam	Steam	Steam	Gas Turbine	Steam
2	Type of Constr (Conventional, Outdoor, Boiler, etc)			Outside Boiler	Outside Boiler	Conventional			Outside Boiler	Outside Boiler	Conventional	Outside Boiler		Outside Boiler
3	Year Originally Constructed	1977	1998	1957	1976	1971	2011	1976	1967	1938	1960	1952	2013	1982
4	Year Last Unit was Installed	1977	1998	1965	1980	1974	2013	1983	1983	1954	1968	1964	2013	1985
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	0.00	253.80	265.40	1,080.00	495.00	365.40	98.35	113.64	0.00	474.77	434.40	27.00	1,135.80
6	Net Peak Demand on Plant - MW (60 minutes)		208	234	1,048	481	380	67	119	0	455	263	24	1,056
7	Plant Hours Connected to Load		2,843	5,729	8,625	5,181	2,622	537	6,482	0	6,531	3,967	67	5,963
8	Net Continuous Plant Capability (Megawatts)	0	207	225	1,018	486	366	63	112	0	457	298	23	1,067
9	When Not Limited by Condenser Water	0	207	225	1,018	486	366	63	112	0	457	298	23	1,067
10	When Limited by Condenser Water	0	193	225	1,018	486	336	61	112	0	457	298	17	1,067
11	Average Number of Employees													
12	Net Generation, Exclusive of Plant Use - kWh		366,540,000	509,893,000	4,831,505,000	641,520,000	553,002,000	25,818,000	319,369,000		582,227,000	341,813,000	1,233,600	2,482,314,000
13	Cost of Plant: Land and Land Rights			61,235	1,231,653	2,274,924			25,991		818,610	1,752,767	103,888	10,862,393
14	Structures and Improvements		713,499	12,951,896	46,332,523	21,442,786	11,253,563	1,565,032	5,267,606		57,180,750	14,445,525	916,182	63,360,904
15	Equipment Costs		90,144,327	68,714,536	552,024,213	129,748,869	160,982,115	22,670,081	42,628,185		116,810,886	108,479,767	25,495,751	715,325,708
16	Asset Retirement Costs			36,284	(73,099)	2,515,362			(567,704)		(3,190,333)	(5,959,440)		32,173,281
17	Total cost (total 13 thru 20)		90,857,826	81,763,951	599,515,290	155,981,941	172,235,678	24,235,113	47,354,078		171,619,912	118,718,619	26,515,822	821,722,286
18	Cost per KW of Installed Capacity (line 17/5) Including		357.9899	308.0782	555.1067	315.1150	471.3620	246.4170	416.7026		361.4801	273.2933	982.0675	723.4745
19	Production Expenses: Oper, Supv, & Engr	4	22,727	171,103	1,153,012	627,969	14,862	25,889	120,089	3	300,898	595,101	4,696	632,258



**PROJECT NO. 35588**

20	Fuel			28,542,528		35,735,598		102,115,059		44,576,901	26,442,468	4,906,484	26,183,873		72,289,026	34,165,795	279,746	61,474,790			
21	Coolants and Water (Nuclear Plants Only)																				
22	Steam Expenses					1,456,591		3,827,174		1,783,037			779,486		1,006,957	378,221		2,936,758			
23	Steam From Other Sources																				
24	Steam Transferred (Cr)																				
25	Electric Expenses			132,508		437,597		3,723,354		1,517,216	41,904	228,584	671,375		820,491	659,739	671	1,315,537			
26	Misc Steam (or Nuclear) Power Expenses	119		95,596		1,069,947		3,958,677		1,755,593	21,954	51,261	551,154	119	2,346,316	1,472,156	20,533	2,490,508			
27	Rents	5		18,318		238,272		911,000		406,314	11,979	20,866	117,172	5	312,248	250,440	3,785	574,308			
28	Allowances																				
29	Maintenance Supervision and Engineering			23,612		188,066		113,443		225,063	15,441	26,896	27,694		74,843	17,319	4,879	32,772			
30	Maintenance of Structures			76,467		507,162		655,651		630,073	103,438	13,910	93,775		369,999	447,702	28,719	1,168,124			
31	Maintenance of Boiler (or reactor) Plant	3				874,196		4,832,221		1,196,122			176,887	3	1,256,063	920,383		2,707,954			
32	Maintenance of Electric Plant	1		455,860		1,014,451		2,279,843		2,278,348	331,364	574,855	139,838	1	1,094,304	1,018,730	94,428	2,001,133			
33	Maintenance of Misc Steam (or Nuclear) Plant			2,557		512,193		3,302,011		621,832	294	512	506,675		903,240	1,045,921	13,294	1,739,027			
34	Total Production Expenses	132		29,370,173		42,205,176		126,871,445		55,618,468	26,983,704	5,849,257	29,368,018	131	80,774,385	40,971,507	450,751	77,073,169			
35	Expenses per Net kWh			0.0801		0.0828		0.0263		0.0867	0.0488	0.2266	0.0920		0.1387	0.1199	0.3654	0.0310			
35	Plant Name	Cunningham Gas	Cunningham Steam	Harrington	Harrington	Harrington	Jones Station	Jones Station	Jones Station	Jones Station Gas	Maddox Gas	Maddox Steam	Moore County	Nichols Station	Plant X	Plant X	Plant X	Quay County	Tolk	Tolk	Tolk
36	Fuel Kind	Gas	Gas	Coal	Composite	Gas	Composite	Gas	Oil	Gas	Gas	Gas	Gas	Gas	Composite	Gas	Oil	Oil	Coal	Composite	Gas
37	Fuel Unit	Mcf	Mcf	T		Mcf		Mcf	bbbl	Mcf	Mcf	Mcf	Mcf	Mcf		Mcf	bbbl	bbbl	T		Mcf
38	Quantity (Units) of Fuel Burned	4,350,819	5,401,764	2,888,447		40,359		7,717,433	31,579		325,981	3,463,677		8,123,741		4,006,444	29,367	6,647	1,489,976		82,159
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1,019	1,014	1,022		8,835		1,018	0		1,017	1,020		1,023		1,022	1,022	136,784	0		4,347
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	6.560	6.610	35		41		6	42		15.050	7.550		9		8	30	42	40		19
41	Average Cost of Fuel per Unit Burned	6.560	6.620	35		50		6	42		15.050	7.560		9		8	30	42	40		21
42	Average Cost of Fuel Burned per Million BTU	6.440	6.530	2	2	6	6	6	15	4.430	14.800	7.410		9	8	8	10	15	2	2	5
43	Average Cost of Fuel Burned per kWh Net Gen	0.080	0.070							0.050	0.190	0.080									
44	Average BTU per kWh Net Generation	12,094.431	10,739.247			10,705		12,382		10,795.331	12,836.602	11,065.228		14,269	12,227			15,415		10,817	

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**Hydroelectric Generating Plant Statistics**

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0
1	<u>Kind of Plant (Run-of-River or Storage)</u>	
2	<u>Plant Construction type (Conventional or Outdoor)</u>	
3	<u>Year Originally Constructed</u>	
4	<u>Year Last Unit was Installed</u>	
5	<u>Total installed cap (Gen name plate Rating in MW)</u>	
6	<u>Net Peak Demand on Plant-Megawatts (60 minutes)</u>	
7	<u>Plant Hours Connect to Load</u>	
8	<b><u>Net Plant Capability (in megawatts)</u></b>	
9	<u>(a) Under Most Favorable Oper Conditions</u>	
10	<u>(b) Under the Most Adverse Oper Conditions</u>	
11	<u>Average Number of Employees</u>	
12	<u>Net Generation, Exclusive of Plant Use - kWh</u>	
13	<b><u>Cost of Plant</u></b>	
14	<u>Land and Land Rights</u>	
15	<u>Structures and Improvements</u>	
16	<u>Reservoirs, Dams, and Waterways</u>	
17	<u>Equipment Costs</u>	

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18	<u>Roads, Railroads, and Bridges</u>	
19	<u>Asset Retirement Costs</u>	
20	<u>Total cost (total 13 thru 20)</u>	
21	<u>Cost per KW of Installed Capacity (line 20 / 5)</u>	
22	<b><u>Production Expenses</u></b>	
23	<u>Operation Supervision and Engineering</u>	
24	<u>Water for Power</u>	
25	<u>Hydraulic Expenses</u>	
26	<u>Electric Expenses</u>	
27	<u>Misc Hydraulic Power Generation Expenses</u>	
28	<u>Rents</u>	
29	<u>Maintenance Supervision and Engineering</u>	
30	<u>Maintenance of Structures</u>	
31	<u>Maintenance of Reservoirs, Dams, and Waterways</u>	
32	<u>Maintenance of Electric Plant</u>	
33	<u>Maintenance of Misc Hydraulic Plant</u>	
34	<u>Total Production Expenses (total 23 thru 33)</u>	
35	<u>Expenses per net kWh</u>	

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**Pumped Storage Generating Plant Statistics**

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on Line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demand on Plant-Megawatts (60 minutes)	0
6	Plant Hours Connect to Load While Generating	0
7	Net Plant Capability (in megawatts)	0
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - kWh	0
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	0
12	<b>Cost of Plant</b>	
13	Land and Land Rights	
14	Structures and Improvements	0
15	Reservoirs, Dams, and Waterways	0

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16	<u>Water Wheels, Turbines, and Generators</u>	0
17	<u>Accessory Electric Equipment</u>	0
18	<u>Miscellaneous Powerplant Equipment</u>	0
19	<u>Roads, Railroads, and Bridges</u>	0
20	<u>Asset Retirement Costs</u>	0
21	<u>Total cost (total 13 thru 20)</u>	
22	<u>Cost per KW of installed cap (line 21 / 4)</u>	
23	<b><u>Production Expenses</u></b>	
24	<u>Operation Supervision and Engineering</u>	0
25	<u>Water for Power</u>	0
26	<u>Pumped Storage Expenses</u>	0
27	<u>Electric Expenses</u>	0
28	<u>Misc Pumped Storage Power generation Expenses</u>	0
29	<u>Rents</u>	0
30	<u>Maintenance Supervision and Engineering</u>	0
31	<u>Maintenance of Structures</u>	0
32	<u>Maintenance of Reservoirs, Dams, and Waterways</u>	0
33	<u>Maintenance of Electric Plant</u>	0
34	<u>Maintenance of Misc Pumped Storage Plant</u>	0
35	<u>Production Exp Before Pumping Exp (24 thru 34)</u>	
36	<u>Pumping Expenses</u>	
37	<u>Total Production Exp (total 35 and 36)</u>	
38	<u>Expenses per kWh (line 37 / 9)</u>	
39	<u>Expenses per kWh of Generation and Pumping (line 37/(line 9 + line 10))</u>	0

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**GENERATING PLANT STATISTICS (Small Plants)**

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating).
2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.
3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 402.
4. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (MW) (c)	Net Peak Demand MW (60 min) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)	Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Generation Type (m)
									Fuel Production Expenses (i)	Maintenance Production Expenses (j)			
1	Wind Turbine:												
2	Hale Wind Farm	2019	494.20		2,049,655,957.00	700,056,148	1,464,553	7,590,094		5,336,556			
3	Sagamore Wind Farm	2020	522.80		2,049,841,387.00	841,203,949	1,611,502	1,322,196		2,587,003			

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Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
FOOTNOTE DATA			

(a) Concept: PlantCostPerMw
The Plant Cost is manually calculated (not calculated by the FERC software) - (col g = col f / col c)

**FERC FORM NO. 1 (REV. 12-03)**





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24																			
25																			
26																			
27																			
28																			
29																			
30																			
31																			
32																			
33																			
34																			

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage. If required by a State commission to report individual lines for all voltages, do so but do not group totals for each voltage under 132 kilovolts.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
4. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
5. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.
6. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).
7. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
8. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
9. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)		Number of Circuits	Size of Conductor and Material	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
	(a)	(b)	(c)	(d)		(f)	(g)			(j)	(k)	(l)	(m)	(n)	(o)	(p)
1													850,989	862,996	1,668,125	3,382,110
2	(J30;01) GLENN (SWISHER CO)	SAGAMORE WIND SOUTH	345	345	SINGLE POLE	7.39	0.00	1	6-954 ACSR		4,340,479	4,340,479				
3	(J29;01) CROSSROADS	SAGAMORE WIND SOUTH	345	345	SINGLE POLE	6.30	0.00	1	6-954 ACSR		5,139,124	5,139,124				
4	(J28;01) PHANTOM	ROADRUNNER	345	345	H-FRAME	22.16	0.00	1	6-795 ACSS	1,470,682	26,994,888	28,465,570				
5	(J27;01) CHINA DRAW	PHANTOM	345	345	H-FRAME	20.22	0.00	1	6-795 ACSS	1,709,591	23,678,034	25,387,625				
6	(J26-KS;01) CARPENTER	HITCHLAND	345	345	H-FRAME	12.16	0.00	1	6-795 ACSR	871,770	4,523,204	5,394,974				
7	(J26-OK;01) CARPENTER	HITCHLAND	345	345	H-FRAME	38.03	0.00	1	6-795 ACSR	15,606		15,606				
8	(J26-TX;01) CARPENTER	HITCHLAND	345	345	H-FRAME	0.51	0.00	1	6-795 ACSR							
9	(J25;01) CARPENTER	FINNEY SW STA	345	345	H-FRAME	67.29	0.00	1	6-795 ACSR	1,157,018	8,553,500	9,710,518				
10	(J24;01) EDDY CO INTG	KIOWA	345	345	H-FRAME	34.01	0.00	1	6-795 ACSS	930,590	38,477,219	39,407,809				
11	(J23;01) KIOWA	ROADRUNNER	345	345	H-FRAME	40.31	0.00	1	6-795 ACSR	852,111	44,359,478	45,211,589				
12	(J22;01) CHINA DRAW	NORTH LOVING	345	345	H-FRAME	18.12	0.00	1	6-795 ACSS	2,240,588	18,732,177	20,972,765				
13	(J21;01) KIOWA	NORTH LOVING	345	345	H-FRAME	21.89	0.00	1	6-795 ACSS	1,485,856	23,406,998	24,892,854				
14	(J20;01) HOBBS GENERATING	KIOWA	345	345	H-FRAME	47.04	0.00	1	6-795 ACSS	3,417,223	47,665,543	51,082,766				
15	(J20;01) HOBBS GENERATING	KIOWA	345	345	SINGLE POLE	0.81	0.00	1	6-795 ACSS							
16		YOAKUM CO INTG	345	345	H-FRAME	36.30	0.00	1		2,458,949	36,326,223	38,785,172				

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	(J18-NM;01) HOBBS GENERATING								6-795 ACSS								
17	(J18-TX;01) HOBBS GENERATING	YOAKUM CO INTG	345	345	H-FRAME	25.48	0.00	1	6-795 ACSS	1,670,565	31,638,532	33,309,097					
18	(J17;01) TUCO	YOAKUM CO INTG	345	345	H-FRAME	104.56	0.00	1	6-795 ACSS	10,577,117	111,007,610	121,584,727					
19	(J15-NM;01) CROSSROADS	TOLK STA	345	345	H-FRAME	20.00	0.00	1	6-795 ACSR	241,431	2,893,944	3,135,375					
20	(J15-TX;01) CROSSROADS	TOLK STA	345	345	H-FRAME	31.84	0.00	1	6-795 ACSR	445,174	4,669,378	5,114,552					
21	(J14;01) CROSSROADS	EDDY CO INTG	345	345	H-FRAME	105.87	0.00	1	6-795 ACSR	1,368,108	18,106,255	19,474,363					
22	(J13-OK;02) HITCHLAND	OKPS (BEAVER CO)	345	345	SINGLE POLE	0.00	28.92	1	6-1590 ACSR	54,107	6,964,051	7,018,158					
23	(J13-TX;02) HITCHLAND	OKPS (BEAVER CO)	345	345	SINGLE POLE	0.00	0.38	1	6-1590 ACSR		150,186	150,186					
24	(J12-OK;01) HITCHLAND	OKPS (BEAVER CO)	345	345	SINGLE POLE	28.92	0.00	1	6-1590 ACSR	1,859,566	40,145,041	42,004,607					
25	(J12-TX;01) HITCHLAND	OKPS (BEAVER CO)	345	345	SINGLE POLE	0.38	0.00	1	6-1590 ACSR	34,262	1,743,136	1,777,398					
26	(J11-OK;01) BORDER	TUCO	345	345	SINGLE POLE	6.19	0.00	1	6-795 ACSS	259,826	4,718,648	4,978,474					
27	(J11-TX;01) BORDER	TUCO	345	345	3 POLE	0.87	0.00	1	6-795 ACSS	22,802,327	171,439,100	194,241,427					
28	(J11-TX;01) BORDER	TUCO	345	345	H-FRAME	18.63	0.00	1	6-795 ACSS								
29	(J11-TX;01) BORDER	TUCO	345	345	SINGLE POLE	175.67	0.00	1	6-795 ACSS								
30	(J06;01) HITCHLAND	POTTER CO SW STA	345	345	H-FRAME	102.59	0.00	1	6-795 ACSR	4,664,945	36,280,931	40,945,876					
31	(J05-KS;01) FINNEY SW STA	LAMAR 345KV SW STA	345	345	H-FRAME	78.76	0.00	1	6-795 ACSR	49,567	21,958,432	22,007,999					
32	(J04;01) FINNEY SW STA	HOLCOMB POWER PLANT 345KV	345	345	H-FRAME	0.75	0.00	1	6-795 ACSR	3,892,153	22,913,323	26,805,476					
33	(J01;01) OKLAUNION / WILBARGER CO. (PSO)	TUCO	345	345	H-FRAME	160.31	0.19	1	6-795 ACSR	2,428,536	26,351,940	28,780,476					
34	(R13;01) HALE CO. WIND FARM	TUCO	230	230	SINGLE POLE	14.31	0.00	1	6-1272 ACSR		13,196,856	13,196,856					
35	(R13;01) HALE CO. WIND FARM	TUCO	230	230	UNDERGROUND	0.14	0.00	1	N/A N/A								
36	(R12;01) AMOCO WASSON OXY CO2 RECOVERY	MAHONEY	230	230	K-FRAME	3.90	0.00	1	3-795 ACSR		291,696	291,696					
37	(R11;01) BRU	MAHONEY	230	230	K-FRAME	2.68	0.00	1	3-795 ACSR		418,330	418,330					
38	(R10-NM;01) HOBBS GENERATING	INK BASIN	230	230	H-FRAME	0.78	0.00	1	3-795 ACSR								
39	(R10-NM;01) HOBBS GENERATING	INK BASIN	230	230	K-FRAME	22.32	0.00	1	3-795 ACSR								
40	(R10-TX;01) HOBBS GENERATING	INK BASIN	230	230	K-FRAME	7.59	0.00	1	3-795 ACSR		556,872	556,872					
41	(R07;01) INK BASIN	YOAKUM CO INTG	230	230	K-FRAME	17.40	0.29	1	3-795 ACSR		415,207	415,207					
42	(R06;01) NEEDMORE	YOAKUM CO INTG	230	230	H-FRAME	13.79	0.00	1		334,131	10,638,208	10,972,339					

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									3-795 ACSR								
43	(R06;01) NEEDMORE	YOAKUM CO INTG	230	230	K-FRAME	59.34	0.00	1	3-795 ACSR								
44	(R06;01) NEEDMORE	YOAKUM CO INTG	230	230	SPECIAL	1.12	0.00	1	3-795 ACSR								
45	(R05;01) NEEDMORE	TOLK STA	230	230	K-FRAME	13.66	0.00	1	3-795 ACSR	61,477	1,747,035	1,808,512					
46	(R04-NM;01) ANDREWS CO.	HOBBS GENERATING	230	345	H-FRAME	0.47	0.00	1	3-795 ACSR								
47	(R04-NM;01) ANDREWS CO.	HOBBS GENERATING	230	345	H-FRAME	22.61	0.00	1	6-795 ACSR								
48	(R04-TX;01) ANDREWS CO.	HOBBS GENERATING	230	345	H-FRAME	7.81	0.00	1	6-795 ACSR		869,380	869,380					
49	(K99;01) CARLISLE	WOLFFORTH INTG	230	230	SINGLE POLE	13.04	0.00	1	3-795 ACSR	2,799,489	8,909,555	11,709,044					
50	(K98;01) CHANNING	XIT	230	230	SINGLE POLE	32.37	0.00	1	3-795 ACSR	41,398	623,112	664,510					
51	(K97;01) CHANNING	POTTER CO SW STA	230	230	SINGLE POLE	41.79	0.00	1	3-795 ACSR	66,461	778,059	844,520					
52	(K94;01) CIRRUS	GRASSLAND INTG	230	345	H-FRAME	1.67	0.00	1	6-795 ACSR	(1)	660,691	660,690					
53	(K94;01) CIRRUS	GRASSLAND INTG	230	345	SINGLE POLE	8.42	0.00	1	6-795 ACSR								
54	(K92;01) CUNNINGHAM	HOBBS GENERATING	230	230	K-FRAME	3.03	0.00	1	3-795 ACSR		1,478,605	1,478,605					
55	(K91;01) NEWHART	PLANT X	230	230	K-FRAME	0.57	1.27	1	3-795 ACSR		2,784,260	2,784,260					
56	(K91;01) NEWHART	PLANT X	230	230	SINGLE POLE	37.93	0.00	1	3-795 ACSR								
57	(K90;01) NEWHART	POTTER CO SW STA	230	230	K-FRAME	67.64	0.00	1	3-795 ACSR	286,505	10,806,480	11,092,985					
58	(K88;01) NEWHART	SWISHER CO INTG	230	230	SINGLE POLE	21.31	0.00	1	3-795 ACSR	891,615	10,915,732	11,807,347					
59	(K87;01) AMARILLO SOUTH	RANDALL CO	230	230	SINGLE POLE	8.36	0.00	1	3-795 ACSR	1,108,488	7,214,262	8,322,750					
60	(K86;01) HARRINGTON STA	ROLLING HILLS	230	230	H-FRAME	4.84	0.14	1	3-795 ACSR		1,814,387	1,814,387					
61	(K86;01) HARRINGTON STA	ROLLING HILLS	230	230	K-FRAME	0.48	0.00	1	3-795 ACSR								
62	(K85;01) POTTER CO SW STA	ROLLING HILLS	230	230	H-FRAME	4.85	0.00	1	3-795 ACSR		4,016,313	4,016,313					
63	(K85;01) POTTER CO SW STA	ROLLING HILLS	230	230	SINGLE POLE	1.15	0.00	1	3-795 ACSR								
64	(K84;01) PLEASANT HILL	ROOSEVELT CO INTG	230	230	SINGLE POLE	19.54	0.00	1	3-795 ACSR	1,305,733	12,604,311	13,910,044					
65	(K83;01) OASIS INTERCHANGE	PLEASANT HILL	230	230	H-FRAME	7.20	0.00	1	3-795 ACSR	886,966	12,641,398	13,528,364					
66	(K83;01) OASIS INTERCHANGE	PLEASANT HILL	230	230	SINGLE POLE	21.35	0.00	1	3-795 ACSR								
67	(K82;01) BRU	OXY BENNETT RANCH	230	230	3 POLE	0.11	0.00	1	3-795 ACSR								
68	(K79-TX;01) BRU	YOAKUM CO INTG	230	230	K-FRAME	5.35	0.00	1	3-795 ACSR	22,358	643,346	665,704					

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69	(K76;01) HITCHLAND	OCHILTREE SUB	230	230	SINGLE POLE	38.14	0.00	1	3-795 ACSR	1,809,214	18,432,877	20,242,091				
70	(K75;01) HITCHLAND	MOORE CO	230	230	H-FRAME	62.68	0.02	1	3-795 ACSR	2,565,040	28,946,409	31,511,449				
71	(K74-OK;01) SWEETWATER (AEP)	WHEELER CO.	230	230	K-FRAME	0.16	0.00	1	3-795 ACSR							
72	(K74-TX;01) SWEETWATER (AEP)	WHEELER CO.	230	230	K-FRAME	14.04	0.00	1	3-795 ACSR		1,132,336	1,132,336				
73	(K73;01) GRAPEVINE INTG	WHEELER CO.	230	230	K-FRAME	36.87	0.00	1	3-795 ACSR		2,351,043	2,351,043				
74	(K69;01) MUSTANG INTG	SEMINOLE INTG	230	230	SINGLE POLE	18.05	0.00	1	3-795 ACSR	880,706	8,383,885	9,264,591				
75	(K68;01) PECOS	SEVEN RIVERS	230	230	H-FRAME	19.03	0.00	1	3-795 ACSR	464,861	7,176,410	7,641,271				
76	(K68;01) PECOS	SEVEN RIVERS	230	230	SINGLE POLE	1.64	0.00	1	3-795 ACSR							
77	(K67;01) PECOS	POTASH JUNCTION	230	230	H-FRAME	14.65	0.00	1	3-795 ACSR	943,425	4,865,979	5,809,404				
78	(K66;01) CHAVES CO	SAN JUAN MESA	230	230	SINGLE POLE	51.73	0.00	1	3-795 ACSR		1,666,784	1,666,784				
79	(K65;01) OASIS INTERCHANGE	SAN JUAN MESA	230	230	K-FRAME	46.62	0.00	1	3-795 ACSR		580,914	580,914				
80	(K63;01) AMARILLO SOUTH	SWISHER CO INTG	230	230	K-FRAME	49.10	0.00	1	3-795 ACSR	192,413	3,735,728	3,928,141				
81	(K63;01) AMARILLO SOUTH	SWISHER CO INTG	230	230	SINGLE POLE	0.99	5.78	1	3-795 ACSR							
82	(K62;01) AMARILLO SOUTH	NICHOLS STA	230	230	H-FRAME	0.38	0.24	1	3-795 ACSR		986,937	986,937				
83	(K62;01) AMARILLO SOUTH	NICHOLS STA	230	230	K-FRAME	2.97	10.26	1	3-795 ACSR							
84	(K62;01) AMARILLO SOUTH	NICHOLS STA	230	230	SINGLE POLE	5.78	0.00	1	3-795 ACSR							
85	(K60;01) EDDY CO INTG	SEVEN RIVERS	230	230	H-FRAME	24.33	0.00	1	3-795 ACSR	373,453	6,280,883	6,654,336				
86	(K59;01) BUSHLAND	POTTER CO SW STA	230	230	H-FRAME	1.03	0.00	1	3-795 ACSR		2,242,874	2,242,874				
87	(K59;01) BUSHLAND	POTTER CO SW STA	230	230	K-FRAME	15.09	0.16	1	3-795 ACSR							
88	(K59;01) BUSHLAND	POTTER CO SW STA	230	230	SINGLE POLE	0.00	1.15	1	3-795 ACSR							
89	(K56;01) MUSTANG INTG	YOAKUM CO INTG	230	230	K-FRAME	12.97	0.00	1	3-795 ACSR	110,146	3,446,828	3,556,974				
90	(K56;01) MUSTANG INTG	YOAKUM CO INTG	230	230	SINGLE POLE	0.90	0.00	1	3-795 ACSR							
91	(K55;01) AMOCO WASSON OXY CO2 RECOVERY	MUSTANG INTG	230	230	H-FRAME	3.54	0.00	1	3-795 ACSR		117,523	117,523				
92	(K53;01) GRAPEVINE INTG	NICHOLS STA	230	230	K-FRAME	52.75	0.00	1	3-795 ACSR	299,576	9,525,987	9,825,563				
93	(K52;01) CUNNINGHAM	POTASH JUNCTION	230	230	H-FRAME	39.88	0.00	1	3-795 ACSR	35,679	7,760,234	7,795,913				
94	(K51;01) OASIS INTERCHANGE	ROOSEVELT CO INTG	230	230	K-FRAME	9.68	0.00	1	3-795 ACSR	385,284	8,442,471	8,827,755				
95	(K47;01) GRASSLAND INTG	JONES PLANT	230	345	K-FRAME	26.72	0.00	1	6-795 ACSR	1,003,850	4,012,094	5,015,944				

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96	(K46;01) PLANT X	SUNDOWN SW. STA.	230	230	2 POLE	0.25	0.60	1	3-795 ACSR	753,723	14,488,279	15,242,002				
97	(K46;01) PLANT X	SUNDOWN SW. STA.	230	230	K-FRAME	44.90	0.00	1	3-795 ACSR							
98	(K46;01) PLANT X	SUNDOWN SW. STA.	230	230	SINGLE POLE	0.00	2.49	1	3-795 ACSR							
99	(K45;02) PLANT X	TOLK STA	230	230	K-FRAME	9.94	0.17	1	3-1011.3 ACCC- ULS	10,937	267,363	278,300				
100	(K44;01) EAST PLANT	HARRINGTON STA	230	230	SINGLE POLE	6.95	0.11	1	3-795 ACSR	74,484	3,030,452	3,104,936				
101	(K43;01) HARRINGTON STA	PRINGLE	230	230	K-FRAME	59.20	0.00	1	3-795 ACSR	691,754	7,647,371	8,339,125				
102	(K42;01) TOLK STA	TUCO	230	230	2 POLE	0.75	0.00	1	3-795 ACSR	80,573	6,237,140	6,317,713				
103	(K42;01) TOLK STA	TUCO	230	230	K-FRAME	51.00	0.00	1	3-795 ACSR							
104	(K42;01) TOLK STA	TUCO	230	230	SINGLE POLE	2.62	0.00	1	3-795 ACSR							
105	(K39;01) CARLISLE	MCDONALD (LP&L)	230	230	2 POLE	0.18	0.00	1	3-795 ACSR							
106	(K38;01) CHAVES CO	EDDY CO INTG	230	230	H-FRAME	2.73	0.00	1	3-795 ACSR	262,396	5,613,741	5,876,137				
107	(K38;01) CHAVES CO	EDDY CO INTG	230	230	K-FRAME	49.91	0.00	1	3-795 ACSR							
108	(K37;01) LAMB CO INTG	TOLK STA	230	230	K-FRAME	35.12	0.00	1	3-795 ACSR	194,338	4,908,141	5,102,479				
109	(K34;01) AMOCO	AMOCO SW. STA.	230	230	SINGLE POLE	0.04	0.00	1	3-795 ACSR							
110	(K33;01) AMOCO SW. STA.	YOAKUM CO INTG	230	230	H-FRAME	36.96	0.00	1	3-795 ACSR	104,491	3,188,710	3,293,201				
111	(K32;01) HARRINGTON STA	POTTER CO SW STA	230	230	K-FRAME	10.89	0.33	1	3-795 ACSR	71,645	502,725	574,370				
112	(K31;01) MOORE CO	POTTER CO SW STA	230	230	K-FRAME	47.89	0.00	1	3-795 ACSR	344,824	4,754,344	5,099,168				
113	(K30-NM;02) ROOSEVELT CO INTG	TOLK STA	230	230	K-FRAME	9.55	0.00	1	3-795 ACSR	1,375,140	5,408,836	6,783,976				
114	(K30-TX;02) ROOSEVELT CO INTG	TOLK STA	230	230	H-FRAME	7.77	0.00	1	3-795 ACSR	144,944	5,555,414	5,700,358				
115	(K30-TX;02) ROOSEVELT CO INTG	TOLK STA	230	230	K-FRAME	22.68	0.00	1	3-795 ACSR							
116	(K27;01) PLANT X	TOLK STA	230	230	K-FRAME	9.64	0.00	1	3-795 ACCR		(122,674)	(122,674)				
117	(K24;01) CARLISLE	TUCO	230	230	H-FRAME	1.49	0.00	1	3-795 ACSR	510,050	4,553,107	5,063,157				
118	(K24;01) CARLISLE	TUCO	230	230	K-FRAME	25.68	0.00	1	3-795 ACSR							
119	(K23;01) CUNNINGHAM	EDDY CO INTG	230	230	K-FRAME	58.81	0.00	1	3-795 ACSR	10,840	7,437,038	7,447,878				
120	(K21;01) DEAF SMITH INTERCHANGE	PLANT X	230	230	H-FRAME	2.73	0.00	1	3-795 ACSR		9,185,775	9,185,775				
121	(K21;01) DEAF SMITH INTERCHANGE	PLANT X	230	230	K-FRAME	44.15	0.00	1	3-795 ACSR							
122		RANDALL CO	230	230	K-FRAME	11.48	0.16	1		241	764,295	764,536				

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	(K19:01) HARRINGTON STA								3-795 ACSR								
123	(K18-NM:01) ROOSEVELT CO INTG	TOLK STA	230	230	K-FRAME	11.18	0.00	1	3-795 ACSR	10,898	559,459	570,357					
124	(K18-TX:01) ROOSEVELT CO INTG	TOLK STA	230	230	K-FRAME	27.97	0.12	1	3-795 ACSR	32,221	3,783,747	3,815,968					
125	(K17:02) HARRINGTON STA	NICHOLS STA	230	230	K-FRAME	0.95	0.13	1	3-795 ACSS		41,452	41,452					
126	(K16:01) HARRINGTON STA	NICHOLS STA	230	230	H-FRAME	1.06	0.00	1	3-795 ACCC		121,547	121,547					
127	(K15:01) JONES PLANT	LUBBOCK EAST	230	230	TOWER	2.46	3.82	1	3-795 ACSR	40,416	722,252	762,668					
128	(K14:02) JONES PLANT	LUBBOCK SOUTH	230	230	TOWER	0.09	5.35	1	3-795 ACSR		281,393	281,393					
129	(K11:01) BUSHLAND	DEAF SMITH INTERCHANGE	230	230	K-FRAME	33.52	0.00	1	3-795 ACSR		2,218,317	2,218,317					
130	(K10:01) LUBBOCK SOUTH	WOLFFORTH INTG	230	230	H-FRAME	9.31	0.00	1	3-795 ACSR		1,431,356	1,431,356					
131	(K10:01) LUBBOCK SOUTH	WOLFFORTH INTG	230	230	K-FRAME	5.47	0.00	1	3-795 ACSR								
132	(K08:01) JONES PLANT	LUBBOCK SOUTH	230	230	TOWER	5.39	0.00	1	3-795 ACSR	98,926	1,230,605	1,329,531					
133	(K07:01) JONES PLANT	TUCO	230	230	K-FRAME	20.43	0.00	1	3-795 ACSR	205,589	3,808,638	4,014,227					
134	(K07:01) JONES PLANT	TUCO	230	230	TOWER	9.25	0.00	1	3-795 ACSR								
135	(K06:01) HUTCHINSON CO	NICHOLS STA	230	230	H-FRAME	1.05	0.00	1	3-795 ACSR	50,912	3,631,945	3,682,857					
136	(K06:01) HUTCHINSON CO	NICHOLS STA	230	230	K-FRAME	29.40	0.00	1	3-795 ACSR								
137	(K03:01) AMOCO SW. STA.	SUNDOWN SW. STA.	230	230	K-FRAME	5.31	0.00	1	3-795 ACSR	143,180	4,140,476	4,283,656					
138	(K02:01) SUNDOWN SW. STA.	WOLFFORTH INTG	230	230	H-FRAME	7.23	0.00	1	3-795 ACSR	177,182	5,246,699	5,423,881					
139	(K02:01) SUNDOWN SW. STA.	WOLFFORTH INTG	230	230	K-FRAME	17.35	0.00	1	3-795 ACSR								
140	(K01:01) SWISHER CO INTG	TUCO	230	230	K-FRAME	39.61	0.00	1	3-795 ACSR	908,602	12,817,687	13,726,289					
141	SUMMARY OF 115 KV SYSTEM		115	115	Overhead	3,127.21	251.08			63,819,320	797,463,636	861,282,956					
142	SUMMARY OF 115 KV SYSTEM		115	230	Overhead	4.06	0.00										
143	SUMMARY OF 115 KV SYSTEM		115	345	Overhead	0.16	0.00										
144	SUMMARY OF 69 KV SYSTEM		69	115	Overhead	44.21	4.19			3,712,807	190,287,234	194,000,041					
145	SUMMARY OF 69 KV SYSTEM		69	69	Overhead	1,136.49	282.85										
146	SUMMARY OF 69 KV SYSTEM		69	69	Underground	4.74	0.00										
36	TOTAL					7,369.21	600.20	139		157,656,368	2,118,496,165	2,276,152,533	850,989	862,996	1,668,125	3,382,110	



**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**TRANSMISSION LINES ADDED DURING YEAR**

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

Line No.	LINE DESIGNATION		Line Length in Miles	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		CONDUCTORS			Voltage KV (Operating)	LINE COST					Construction
	From	To		Type	Average Number per Miles	Present	Ultimate	Size	Specification	Configuration and Spacing		Land and Land Rights	Poles, Towers and Fixtures	Conductors and Devices	Asset Retire. Costs	Total	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
1	(J27;01) CHINA DRAW	PHANTOM	20.22	H-FRAME	6	1	1	6-795	ACSS	26/7	345	1,709,591	18,458,593	5,219,441		25,387,624	
2	(J28;01) PHANTOM	ROADRUNNER	22.16	H-FRAME	6	1	1	6-795	ACSS	26/7	345	1,470,682	22,640,991	4,353,897		28,465,570	
3	(V50;01) BUSH	NORTHWEST INTG	0.35	H-FRAME	10	1	1	3-397.5	ACSR	26/7	115	67,305	520,365	590,508		1,178,178	
4	(U47;01) CANON WEST	TIERRA BLANCA	0.52	SINGLE POLE	10	1	1	3-477	ACSS	26/7	115			204,155		204,155	
5	(W51;01) CASTRO CO	NEWHART	0.02	3WAY NONSWITCH	36	1	1	3-397.5	ACSR	26/7	115	1,313,304	7,700,672	911,591		9,925,567	
6	(U48;01) CASTRO CO	TIERRA BLANCA	0.07	H-FRAME	30	1	1	3-397.5	ACSR	26/7	115			60,186		60,186	
7	(U42;01) DEAF SMITH INTERCHANGE	TIERRA BLANCA	0.46	SINGLE POLE	15	1	1	3-477	ACSS	26/7	115	37,586	1,109,851	119,136		1,266,574	
8	(U43;02) DEAF SMITH INTERCHANGE	TIERRA BLANCA	0.52	SINGLE POLE	11	1	1	3-477	ACSS	26/7	115	21,894	335,031	263,225		620,150	
9	(U46;01) HEREFORD NE	TIERRA BLANCA	0.13	H-FRAME	19	1	1	3-397.5	ACSR	26/7	115	19,115		172,982		192,098	
10	(U44;01) HEREFORD	TIERRA BLANCA	0.43	SINGLE POLE	13	1	1	3-397.5	ACSR	26/7	115	33,383	327,781	303,544		664,708	
11	(U45;02) HEREFORD	TIERRA BLANCA	0.32	SINGLE POLE	13	1	1	3-397.5	ACSR	26/7	115		405,759	113,458		519,217	
12	(U45;02) HEREFORD	TIERRA BLANCA	0.12	SINGLE POLE	13	1	1	3-397.5	ACSR	6/1	115						
13	(U38;01) LYNCH	MADDOX ST.	0.04	SINGLE POLE	15	1	1	3-336.4	ACSR	26/7	115		296,938	18,787		315,725	
14	(U39;01) LYNCH	QUAHADA	0.04	SINGLE POLE	12	1	1	3-336.4	ACSR	26/7	115		308,520	19,161		327,682	
15	(W25;01) Ocotillo	PECOS	0.26	SINGLE POLE	25	1	1	3-397.5	ACSR	26/7	115		2,229,841	445,117		2,674,958	
16	(Z34;01) AMARILLO N. SW. STA.	NORTHWEST INTG	0.35	SINGLE POLE	12	1	1	3-Unknown	Unknown	Unknown	69		228	183,159		183,387	
17	(Y79;01) CO. LINE	TUCO	0.04	3WAY NONSWITCH	28	1	1	3-397.5	ACSR	26/7	69	288,030	4,450,402	3,408,428		8,146,860	
44	TOTAL		46.05		274	17	17					4,960,890	58,784,972	16,386,775		80,132,638	

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVa)			Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)				Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)
1	3RD & WESTERN-T1	Distribution	Unattended	13.20	4.16		3.1	1				
2	8TH & BONHAM-T1	Distribution	Unattended	13.20	4.16		2.5	1				
3	8TH & BONHAM-T2	Distribution	Unattended	13.20	4.16		2.5	1				
4	ADAIR-T1	Distribution	Unattended	69.00	12.50		14.0	1				
5	ADOBE CREEK-T1	Distribution	Unattended	69.00	12.50		12.5	1				
6	ADOBE CREEK-T2	Distribution	Unattended	69.00	4.16		10.5	1				
7	AIKEN RURAL-T1	Distribution	Unattended	69.00	12.50		2.5	1				
8	ALLMON-T1	Distribution	Unattended	69.00	12.50		10.5	1				
9	ALLRED-T1	Distribution	Unattended	69.00	12.50		22.4	1				
10	AMARILLO SOUTH-T1	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
11	AMFRAC-T1	Distribution	Unattended	115.00	2.40		7.5	1				
12	AMHERST-T1	Distribution	Unattended	69.00	2.40		3.75	1				

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13	AMOCO YELLOWHOUSE-T1	Distribution	Unattended	69.00	12.50		3.0	1				
14	ANDREWS COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
15	ANDREWS COUNTY-T2	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
16	ANTON WEST-T1	Distribution	Unattended	69.00	12.50	12.5	2.0	1				
17	ARROWHEAD-T1	Distribution	Unattended	115.00	13.20		28.0	1				
18	ARTESIA 13TH STREET-T1	Distribution	Unattended	69.00	4.16		10.5	1				
19	ARTESIA CITY OR TOWN-T1	Distribution	Unattended	69.00	4.16		5.0	1				
20	ARTESIA COUNTRY CLUB-T1	Transmission	Unattended	12.50	69.00		12.5	1				
21	ARTESIA SOUTH-T1	Distribution	Unattended	69.00	12.50		14.0	1				
22	ARTESIA-T1	Transmission	Unattended	115.00	69.00		39.6	1				
23	ARTESIA-T2	Transmission	Unattended	115.00	69.00	13.2	39.6	1				
24	ATLANTIC-T1W,T1E,T1	Distribution	Unattended	23.00	2.40		0.5	3				
25	ATOKA-T1	Transmission	Unattended	115.00	69.00	13.2	39.6	1				
26	BAILEY COUNTY PUMP-T1	Distribution	Unattended	69.00	12.50		3.0	1				
27	BAILEY COUNTY-T1	Distribution	Unattended	69.00	12.50		0.5	1				
28	BAILEY COUNTY-T1E	Distribution	Unattended	69.00	12.50		0.5	1				
29	BAILEY COUNTY-T1W	Distribution	Unattended	69.00	12.50		0.5	1				
30	BAILEY COUNTY-T2	Transmission	Unattended	115.00	69.00		50.0	1				
31	BAILEY COUNTY-T3	Transmission	Unattended	115.00	69.00	13.2	50.0	1				
32	BAINER-T1W,T1E,T1	Distribution	Unattended	69.00	2.40		1.0	1				
33	BARWISE-T1	Distribution	Unattended	69.00	12.50		2.5	1				
34	BATTLE AXE-T1	Distribution	Unattended	115.00	13.20		50.0	1				
35	BATTLE AXE-T2	Distribution	Unattended	115.00	13.20		50.0	1				
36	BENNETT-T1	Distribution	Unattended	115.00	13.20		16.8	1				

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37	BLACKHAWK-T1	Transmission	Unattended	115.00	69.00	13.2	75.0	1			
38	BLACKHAWK-T2	Transmission	Unattended	115.00	69.00	13.2	75.0	1			
39	BLODGETT-T1	Distribution	Unattended	12.50	2.40		3.0	1			
40	BOARDMAN-T1	Distribution	Unattended	69.00	12.50		224.0	1			
41	BOLTON PUMP-T1	Distribution	Unattended	12.50	2.40		3.75	1			
42	BONBRIGHT-T1	Distribution	Unattended	12.50	2.40		1.0	1			
43	BONBRIGHT-T2	Distribution	Unattended	12.50	2.40		0.1	1			
44	BOOKER-T1	Distribution	Unattended	69.00	34.50		7.5	1			
45	BOOKER-T2	Distribution	Unattended	69.00	4.16		3.75	1			
46	BORGER ISOM-T1	Distribution	Unattended	13.20	4.16		4.7	1			
47	BORGER NORTH-T1	Distribution	Unattended	12.50	4.16		3.8	1			
48	BORGER WEST-T1	Distribution	Unattended	115.00	13.20		28.0	1			
49	BOWERS-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
50	BOWERS-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
51	BOWERS-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
52	BRASHER-T1	Distribution	Unattended	115.00	13.20		28.0	1			
53	BRISCOE COUNTY-T1	Distribution	Unattended	69.00	23.00		3.0	1			
54	BROWNFIELD SWITCHING-T1	Distribution	Unattended	69.00	23.00		6.3	1			
55	BUCKEYE-T1	Distribution	Unattended	115.00	12.50		12.5	1			
56	BUFFALO-T1	Distribution	Unattended	69.00	12.50		12.5	1			
57	BURNETT-T1	Distribution	Unattended	69.00	13.20		10.7	1			
58	BUSHLAND-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1			
59	BUSH-T1	Distribution	Unattended	115.00	13.80		28.0	1			
60	BYRD-T1	Distribution	Unattended	115.00	4.16		13.5	1			
61	CAMEX TRANSPETCO-T1	Distribution	Unattended	69.00	4.16		7.0	1			
62	CAMEX TRANSPETCO-T2	Distribution	Unattended	69.00	4.16		10.5	1			
63		Distribution	Unattended	69.00	13.20		28.0	1			

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	CAMEX TRANSPETCO-T3											
64	CAMPBELL ST-T1	Distribution	Unattended	115.00	12.50		28.0	1				
65	CANADIAN-T1	Distribution	Unattended	69.00	4.16		12.5	1				
66	CANNON AFB-T1	Distribution	Unattended	115.00	13.20		0.3	1				
67	CANYON EAST-T1	Distribution	Unattended	115.00	13.20		28.0	1				
68	CANYON WEST- TR01	Distribution	Unattended	115.00	13.20		28.0	1				
69	CAPITAN-T1	Distribution	Unattended	115.00	13.20		28.0	1				
70	CARLISLE-T1	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
71	CARLISLE-T2	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
72	CARLISLE-T3	Distribution	Unattended	115.00	23.00		20.0	1				
73	CARLSBAD CAVERN- T1W,T1E,T1	Distribution	Unattended	12.50	2.40		0.25	3				
74	CARLSBAD WATERFIELD-T1	Distribution	Unattended	69.00	23.00		4.2	1				
75	CARLSBAD-T1	Transmission	Unattended	115.00	69.00	13.2	39.6	1				
76	CARLSBAD-T2	Transmission	Unattended	115.00	69.00		39.5	1				
77	CARLSBAD-T3	Distribution	Unattended	69.00	13.20		20.0	1				
78	CARSON CO-T1	Distribution	Unattended	115.00	13.80		12.5	1				
79	CASTRO COUNTY- T1	Transmission	Unattended	115.00	69.00		75.0	1				
80	CASTRO COUNTY- T2	Transmission	Unattended	115.00	69.00		75.0	1				
81	CEDAR LAKE EAST- T1W,T1E,T1	Distribution	Unattended	69.00	12.50		0.67	3				
82	CENTRE STREET-T1	Distribution	Unattended	69.00	13.20		25.0	1				
83	CHANNING-T1	Distribution	Unattended	230.00	34.50	19.9	28.0	1				
84	CHANNING-T2	Distribution	Unattended	230.00	34.50	19.9	28.0	1				
85	CHAVES COUNTY- T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
86	CHAVES COUNTY- T2	Transmission	Unattended	230.00	115.00	13.2	252.0	1				

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87	CHAVES COUNTY-T3	Transmission	Unattended	115.00	69.00		44.3	1			
88	CHERRY STREET-T1	Distribution	Unattended	115.00	13.20		28.0	1			
89	CHINADRAW-SVC	Transmission	Unattended	115.00	69.00		110.0	1			
90	CHINADRAW-TR01	Distribution	Unattended	115.00	13.20		28.0	1			
91	CHINADRAW-TR02	Distribution	Unattended	115.00	13.20		28.0	1			
92	CLIFFSIDE-T1	Distribution	Unattended	69.00	4.16		10.5	1			
93	CLOSE CITY-T1S,T1N,T1	Distribution	Unattended	23.00	2.40		0.6	3			
94	CLOVIS CITY-T1	Distribution	Unattended	23.00	4.16		6.0	1			
95	CLOVIS EAST-T1	Distribution	Unattended	115.00	13.20		28.0	1			
96	CLOVIS NORTH-T1	Distribution	Unattended	115.00	12.50		25.0	1			
97	CLOVIS PARK EAST-T1	Distribution	Unattended	23.00	4.16		6.0	1			
98	CLOVIS WEST-T1	Distribution	Unattended	115.00	13.20		28.0	1			
99	CLOVIS WEST-T2	Distribution	Unattended	69.00	23.00		22.4	1			
100	COBLE-T1	Distribution	Unattended	69.00	12.50		14.0	1			
101	COBURN CREEK-T1	Distribution	Unattended	115.00	13.20		28.0	1			
102	COCHRAN COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	40.0	1			
103	COCHRAN COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	40.0	1			
104	CONWAY-T1	Distribution	Unattended	115.00	13.20		22.4	1			
105	COOPER RANCH-T1	Distribution	Unattended	115.00	13.20		14.0	1			
106	CORTEZ-T1	Distribution	Unattended	115.00	4.16	2.4	5.0	1			
107	COTTONWOOD-T1	Distribution	Unattended	69.00	12.50		14.0	1			
108	COULTER-T1	Distribution	Unattended	115.00	13.80		25.0	1			
109	COULTER-T2	Transmission	Unattended	115.00	69.00		75.0	1			
110	COUNTY LINE-T1	Distribution	Unattended	69.00	12.50	2.4	18.75	1			
111	COX-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
112	CRMWA #1-T1	Distribution	Unattended	115.00	4.16		7.5	1			

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113	CRMWA #22-T1	Distribution	Unattended	69.00	4.16		3.75	1			
114	CRMWA #23-T1	Distribution	Unattended	69.00	13.80		25.0	1			
115	CRMWA #2-T1	Distribution	Unattended	115.00	4.16		4.7	1			
116	CRMWA #3-T1	Distribution	Unattended	115.00	4.16		5.0	1			
117	CRMWA #4-T1	Distribution	Unattended	115.00	4.16		6.25	1			
118	CROSBY COUNTY INTERCHANGE-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
119	CROSBY COUNTY INTERCHANGE-T2	Transmission	Unattended	115.00	69.00	13.2	39.6	1			
120	CROSBYTON-T1	Distribution	Unattended	23.00	4.16		6.25	1			
121	CROUSE-HINDS-T1	Distribution	Unattended	115.00	13.80		20.0	1			
122	CUNNINGHAM-T1	Transmission	Unattended	230.00	115.00	13.2	0.2	1			
123	CURRY COUNTY-T1	Distribution	Unattended	69.00	2.40		20.0	1			
124	CURRY COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	44.0	1			
125	CURRY COUNTY-T3	Transmission	Unattended	115.00	69.00	13.2	40.0	1			
126	DALHART-T1	Distribution	Unattended	69.00	2.40		4.7	1			
127	DALHART-T2	Transmission	Unattended	115.00	69.00	13.2	39.6	1			
128	DALHART-T3	Distribution	Unattended	69.00	12.50		22.4	1			
129	DALHART-T4	Distribution	Unattended	69.00	34.50		9.4	1			
130	DALLAM COUNTY-T1	Transmission	Unattended	115.00	69.00		39.6	1			
131	DAMRON-T1	Distribution	Unattended	69.00	13.20		10.0	1			
132	DAMRON-T2	Distribution	Unattended	13.20	2.40		5.0	1			
133	DARROUZETT-T1W,T1E,T1	Distribution	Unattended	34.50	4.16		0.33	3			
134	DAWN-T1	Distribution	Unattended	115.00	13.20		9.4	1			
135	DEAF SMITH-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
136	DEAF SMITH-T2	Transmission	Unattended	230.00	115.00	13.2	168.0	1			
137	DEAF SMITH-T3	Distribution	Unattended	115.00	13.80		8.0	1			
138	DENVER CITY EAST-T1	Distribution	Unattended	69.00	7.20		12.5	1			
139	DENVER CITY-T1	Transmission	Unattended	115.00	69.00	13.2	50.0	1			

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140	DENVER CITY-T2	Transmission	Unattended	115.00	69.00	13.2	50.0	1				
141	DEXTER INTERCHANGE-T1	Distribution	Unattended	69.00	34.50		3.75	1				
142	DEXTER-T1	Distribution	Unattended	69.00	4.16		4.2	1				
143	DIAMONDBACK-T1	Transmission	Unattended	115.00	69.00	13.2	67.0	1				
144	DIEKEMPER-T1S,T1N,T1	Distribution	Unattended	69.00	4.16		0.5	3				
145	DIMMITT EAST-T1	Distribution	Unattended	69.00	13.20		20.0	1				
146	DIMMITT SOUTH-T1	Distribution	Unattended	69.00	12.50		14.0	1				
147	DOLLARHIDE-T1	Distribution	Unattended	115.00	12.50		22.4	1				
148	DOSS-T1	Distribution	Unattended	69.00	23.00		22.4	1				
149	DOSS-T2	Distribution	Unattended	69.00	12.50		20.0	1				
150	DOSS-T3	Transmission	Unattended	115.00	69.00		50.0	1				
151	DRINKARD-T1	Distribution	Unattended	115.00	12.50		22.4	1				
152	DUMAS 19TH STREET-T1	Distribution	Unattended	115.00	34.50		20.0	1				
153	DUMAS 19TH STREET-T2	Distribution	Unattended	115.00	12.50		28.0	1				
154	DUMAS EAST-T1	Distribution	Unattended	34.50	12.50		6.25	1				
155	DUMAS HELIUM-T1	Distribution	Unattended	34.50	12.50		3.8	1				
156	DUMAS NORTH-T1	Distribution	Unattended	34.50	2.40		6.3	1				
157	DUMAS SOUTH-T1	Distribution	Unattended	34.50	2.40		2.5	1				
158	EAGLE CREEK-T1	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
159	EAST PLANT-T1	Distribution	Unattended	115.00	13.20		28.0	1				
160	EAST PLANT-T2	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
161	EAST PLANT-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
162	EAST PLANT-T4	Transmission	Unattended	115.00	69.00		84.0	1				
163	EAST PLANT-T5W,T5E,T5	Distribution	Unattended	13.20	2.40		2.4	3				
164	EAST SANGER-T1	Distribution	Unattended	115.00	12.50		22.4	1				



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165	EDDY COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
166	EDDY COUNTY-T2	Distribution	Unattended	230.00	8.50		100.0	1				
167	EDDY COUNTY-T3	Transmission	Unattended	345.00	230.00		560.0	1				
168	EDDY COUNTY-T4	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
169	EFDC GRAIN POWER PORTALES NM-T1	Distribution	Unattended	69.00	4.16		12.5	1				
170	ELBERT-T1S,T1N,T1	Distribution	Unattended	23.00	2.40		0.15	3				
171	ELLWOOD-T1	Distribution	Unattended	69.00	12.50		7.5	1				
172	ESTACADO-T1	Distribution	Unattended	115.00	13.20		28.0	1				
173	ESTACADO-T2	Distribution	Unattended	115.00	13.20		28.0	1				
174	ETTER RURAL-T1	Distribution	Unattended	115.00	34.50		20.0	1				
175	ETTER RURAL-T2	Distribution	Unattended	115.00	34.50		25.0	1				
176	EUNICE-T1	Distribution	Unattended	115.00	13.20		28.0	1				
177	EXELL-T1	Distribution	Unattended	115.00	12.50		12.5	1				
178	FAIN-T1	Distribution	Unattended	115.00	12.50		10.5	1				
179	FARMERS-T1	Distribution	Unattended	115.00	13.20		28.0	1				
180	FARWELL-T1	Distribution	Unattended	69.00	2.40		3.1	1				
181	FIESTA-T1	Distribution	Unattended	115.00	12.50		28.0	1				
182	FLANAGAN-T1	Distribution	Unattended	69.00	12.50		11.2	1				
183	FLOYD COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
184	FLOYD COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	75.0	1				
185	FLOYDADA CITY-T1S,T1N,T1	Distribution	Unattended	23.00	2.40		1.0	3				
186	FLOYDADA CITY-T2S,T2N,T2	Distribution	Unattended	23.00	2.40		1.0	3				
187	FLOYDADA CITY-T3	Distribution	Unattended	24.00	13.80		0.75	1				
188	FLOYDADA SOUTH-T1	Distribution	Unattended	69.00	23.00		6.2	1				
189	FOLLETT-T1S,T1,T1N	Distribution	Unattended	34.50	4.16		1.0	2				
190	FRIONA CITY-T1	Distribution	Unattended	23.00	2.40		2.5	1				

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191	FRIONA RURAL-T1	Distribution	Unattended	115.00	23.00		20.0	1			
192	FRITCH-T1	Distribution	Unattended	115.00	13.20		25.0	1			
193	GAINES COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	39.5	1			
194	GAINES COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	39.5	1			
195	GARZA-T1	Distribution	Unattended	69.00	23.00		6.0	1			
196	GARZA-T2	Distribution	Unattended	69.00	23.00		14.0	1			
197	GARZA-T3	Distribution	Unattended	69.00	2.40		5.0	1			
198	GOODPASTURE-T1S,T1N,T1	Distribution	Unattended	69.00	12.50		1.0	3			
199	GRAHAM-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
200	GRAHAM-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
201	GRAPEVINE-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
202	GRASSLAND-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
203	GRAY COUNTY-T1	Transmission	Unattended	115.00	69.00		75.0	1			
204	GREEN HEIGHTS-T1	Distribution	Unattended	12.50	2.40		1.5	1			
205	GRUVER-T1	Distribution	Unattended	34.50	12.50		3.5	1			
206	HAGERMAN TOWN-T1	Distribution	Unattended	23.00	4.16		1.75	1			
207	HAGERMAN WEST RURAL-T1	Distribution	Unattended	34.50	2.40		3.75	1			
208	HALE CENTER-T1	Distribution	Unattended	69.00	13.20		14.5	1			
209	HALE COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	40.0	1			
210	HALE COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	40.0	1			
211	HAPPY CITY-T1	Distribution	Unattended	69.00	12.50		6.0	1			
212	HAPPY-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
213	HAPPY-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
214	HARTLEY-T1S,T1N,T1	Distribution	Unattended	34.50	2.40		1.0	3			
215	HART-T1	Distribution	Unattended	115.00	13.20		14.0	1			
216	HASTINGS-T1	Distribution	Unattended	115.00	13.20		28.0	1			

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217	HENDRICKS-T1	Distribution	Unattended	69.00	23.00		12.5	1			
218	HEREFORD CITY-T1	Distribution	Unattended	69.00	13.80		20.0	1			
219	HEREFORD NORTH EAST-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
220	HEREFORD NORTH EAST-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
221	HEREFORD SOUTH-T1	Transmission	Unattended	115.00	69.00		39.6	1			
222	HEREFORD-T1	Transmission	Unattended	115.00	69.00	13.2	39.6	1			
223	HERRING-T1	Distribution	Unattended	115.00	34.50		16.8	1			
224	HIGG EAST-T1	Distribution	Unattended	115.00	13.20		28.0	1			
225	HIGGINS-T1W,T1E,T1	Distribution	Unattended	34.50	4.16		1.5	3			
226	HIGHLAND PARK-T1	Distribution	Unattended	115.00	13.80		46.7	1			
227	HITCHLAND-T1	Transmission	Unattended	345.00	230.00		560.0	1			
228	HITCHLAND-T2	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
229	HITCHLAND-T3	Transmission	Unattended	345.00	230.00		560.0	1			
230	HOBBS GENERATING-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1			
231	HOBBS GENERATING-T2	Transmission	Unattended	230.00	115.00	13.2	200.0	1			
232	HOBBS NE-T1	Distribution	Unattended	115.00	12.50		28.0	1			
233	HOBBS NORTH-T1	Distribution	Unattended	115.00	12.50		22.4	1			
234	HOBBS NORTH-T2	Distribution	Unattended	115.00	12.50		28.0	1			
235	HOBBS SOUTH-T1	Distribution	Unattended	115.00	12.50		22.4	1			
236	HOBBS SOUTH-T2	Distribution	Unattended	115.00	13.20		22.4	1			
237	HOBGOOD-T1S,T1N,T1	Distribution	Unattended	69.00	2.40		2.25	3			
238	HOCKLEY COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
239	HOCKLEY COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
240	HOPI-T1	Distribution	Unattended	115.00	13.20		28.0	1			

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241	HOWARD-T1	Distribution	Unattended	115.00	13.20		14.0	1			
242	HOWARD-T2	Transmission	Unattended	115.00	69.00	13.2	39.5	1			
243	HOWARD-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
244	HUTCHINSON COUNTY-T1	Transmission	Unattended	115.00	69.00		75.0	1			
245	HUTCHINSON COUNTY-T2	Transmission	Unattended	230.00	115.00	13.2	150.0	1			
246	HUTCHINSON COUNTY-T3	Transmission	Unattended	230.00	115.00	13.2	150.0	1			
247	HVDC TIE-T2	Transmission	Unattended	230.00	115.00		272.0	1			
248	HVDC TIE-T3	Distribution	Unattended	345.00	34.50		273.0	1			
249	IDALOU-T1	Distribution	Unattended	23.00	4.16		1.5	1			
250	IMC #4-T1	Distribution	Unattended	69.00	13.20		7.0	1			
251	INDUSTRIAL-T1	Distribution	Unattended	69.00	13.20		20.0	1			
252	INK BASIN-TR1	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
253	JAL-T1	Distribution	Unattended	115.00	13.80		20.0	1			
254	JAYBEE-T1	Distribution	Unattended	69.00	12.50		5.0	1			
255	KERRICK PUMP-T1S,T1N,T1	Distribution	Unattended	34.50	2.40		1.5	3			
256	KILGORE-T1	Distribution	Unattended	115.00	13.20		14.0	1			
257	KINGSMILL-T1	Distribution	Unattended	115.00	12.50	15.0	75.0	1			
258	KINGSMILL-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
259	KINGSMILL-T3	Distribution	Unattended	69.00	13.80		20.0	1			
260	KINNEY-T1W,T1E,T1	Distribution	Unattended	69.00	2.40		1.0	3			
261	KISER-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
262	KITE-T1	Distribution	Unattended	69.00	13.20		22.4	1			
263	KRESS RURAL-T1	Distribution	Unattended	115.00	13.20		14.0	1			
264	KRESS-T1	Transmission	Unattended	115.00	69.00	13.2	56.0	1			
265	LAKE MEREDITH-T1	Distribution	Unattended	115.00	4.16		10.0	1			
266	LAMB COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	252.0	1			
267	LAMB COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	75.0	1			

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268	LAMB COUNTY-T3	Transmission	Unattended	115.00	69.00	13.2	75.0	1				
269	LAMTON-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
270	LARIAT-T1	Distribution	Unattended	69.00	12.50		3.1	1				
271	LAWRENCE PARK-T1	Distribution	Unattended	69.00	13.80		28.0	1				
272	LAWRENCE PARK-T2	Distribution	Unattended	69.00	13.80		28.0	1				
273	LEA NATIONAL-T1	Distribution	Unattended	115.00	12.50		14.0	1				
274	LEA ROAD-T1	Distribution	Unattended	115.00	12.50		12.5	1				
275	LEGACY-T1	Transmission	Unattended	115.00	69.00	13.2	50.0	1				
276	LEHMAN-T1	Distribution	Unattended	115.00	12.50		20.0	1				
277	LEVELLAND CITY-T1	Distribution	Unattended	69.00	12.50		22.4	1				
278	LEVELLAND CITY-T2W,T2E,T2	Distribution	Unattended	12.50	2.40		2.1	3				
279	LEVELLAND CITY-T3W,T3E,T3	Distribution	Unattended	69.00	2.40		1.8	3				
280	LEVELLAND EAST-T1	Distribution	Unattended	69.00	12.50		22.4	1				
281	LIPSCOMB CO-T1	Distribution	Unattended	115.00	34.50		28.0	1				
282	LIPSCOMB CO-T2	Distribution	Unattended	115.00	13.20		7.0	1				
283	LITTLEFIELD CITY-T1	Distribution	Unattended	69.00	4.16		0.5	1				
284	LITTLEFIELD SOUTH-T1	Distribution	Unattended	69.00	12.50		7.5	1				
285	LITTLEFIELD WEST-T1	Distribution	Unattended	69.00	12.50		0.5	1				
286	LITTLEFIELD WEST-T1W,T1E	Distribution	Unattended	69.00	7.20		0.5	2				
287	LIVINGSTON RIDGE-T1	Distribution	Unattended	69.00	12.50		28.0	1				
288	LOCKNEY CITY-T1	Distribution	Unattended	23.00	12.50		2.5	1				
289	LOCKNEY RURAL-T1	Distribution	Unattended	69.00	23.00		14.0	1				
290		Distribution	Unattended	69.00	12.50		2.5	3				

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	LOCKNEY RURAL-T2W,T2E,T2											
291	LOCKNEY WEST-T1	Distribution	Unattended	23.00	7.20		3.0	1				
292	LORENZO-T1	Distribution	Unattended	23.00	4.16		1.5	1				
293	LOVING SOUTH-T1	Distribution	Unattended	69.00	13.20		28.0	1				
294	LUBBOCK EAST-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
295	LUBBOCK EAST-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
296	LUBBOCK EAST-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
297	LUBBOCK SOUTH-T1	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
298	LUBBOCK SOUTH-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
299	LUBBOCK SOUTH-T3	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
300	LYNCH-TR1	Transmission	Unattended	115.00	69.00		84.0	1				
301	LYNN COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
302	LYNN COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	27.0	1				
303	LYNN COUNTY-T3	Distribution	Unattended	115.00	23.00		14.0	1				
304	LYONS-T1	Distribution	Unattended	69.00	13.80		20.0	1				
305	MADANOS-TR1	Distribution	Unattended	115.00	22.80		50.0	1				
306	MAGNOLIA PUMP STATION-T1	Distribution	Unattended	24.00	2.40		2.5	1				
307	MALAGA BEND-TR1	Distribution	Unattended	115.00	12.40		28.0	1				
308	MALAGA BEND-TR2	Distribution	Unattended	115.00	22.80		50.0	1				
309	MALJAMAR #1-T1	Distribution	Unattended	115.00	12.50		14.0	1				
310	MALJAMAR 2-T1	Distribution	Unattended	115.00	12.50		12.5	1				
311	MANHATTAN-T1	Distribution	Unattended	115.00	13.20		25.0	1				
312	MARKET STREET-T1	Distribution	Unattended	69.00	12.50		12.5	1				
313	MCCLELLAN PUMP-T1	Distribution	Unattended	115.00	13.20		10.5	1				
314	MCCULLOUGH-T1	Distribution	Unattended	69.00	13.20		25.0	1				
315	MCLEAN RURAL-T1	Distribution	Unattended	115.00	13.20		9.4	1				

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316	MID AMERICA #3-T1	Distribution	Unattended	69.00	2.40		5.0	1			
317	MID-AMERICA #2-T1	Distribution	Unattended	69.00	2.40		3.75	1			
318	MIDDLETON-T1	Distribution	Unattended	69.00	12.50		14.0	1			
319	MILLEN-T1	Distribution	Unattended	115.00	7.20		22.4	1			
320	MITCHELL STREET-T1	Distribution	Unattended	23.00	4.16		5.0	1			
321	MONROE-T1	Distribution	Unattended	69.00	23.00		10.0	1			
322	MONUMENT-T1	Distribution	Unattended	115.00	12.50		28.0	1			
323	MOORE COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	225.0	1			
324	MOORE COUNTY-T2	Distribution	Unattended	115.00	13.20		16.8	1			
325	MORTON-T1	Distribution	Unattended	69.00	4.16		5.0	1			
326	MOSS-T1	Distribution	Unattended	69.00	23.00		10.0	1			
327	MULESHOE VALLEY-T1	Distribution	Unattended	115.00	13.20		14.0	1			
328	MULESHOE WEST-T1	Distribution	Unattended	69.00	12.50		14.0	1			
329	MURPHY-T1	Distribution	Unattended	115.00	23.00		50.0	1			
330	MUSTANG-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
331	NAVAJO #1-T1	Distribution	Unattended	69.00	2.40		7.5	1			
332	NAVAJO #2-T1	Distribution	Unattended	115.00	4.16		22.4	1			
333	NAVAJO #3-T1	Distribution	Unattended	115.00	4.16		22.4	1			
334	NAVAJO #4-T1	Distribution	Unattended	69.00	2.40		22.4	1			
335	NAVAJO #5-T1	Distribution	Unattended	115.00	4.16		22.4	1			
336	NAVAJO-MALAGA-T1	Distribution	Unattended	69.00	4.16		10.5	1			
337	NEWHART-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
338	NICHOLS-T7	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
339	NICHOLS-T8	Transmission	Unattended	230.00	115.00	13.2	150.0	1			
340	NM POTASH #2-T1	Distribution	Unattended	69.00	13.80		10.5	1			
341	NORRIS ST-T1	Distribution	Unattended	115.00	13.20		22.4	1			
342	NORTH CANAL-T1	Distribution	Unattended	115.00	12.50		28.0	1			

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343	NORTH LOVING-T1	Distribution	Unattended	115.00	13.20		28.0	1			
344	NORTHWEST-T1	Transmission	Unattended	115.00	69.00		84.0	1			
345	OASIS-T1	Transmission	Unattended	230.00	115.00	13.2	225.0	1			
346	OCHILTREE-T1	Transmission	Unattended	230.00	115.00		168.0	1			
347	OCHOA-T1	Distribution	Unattended	115.00	13.20		28.0	1			
348	OCOTILLO-T1	Distribution	Unattended	115.00	13.20		28.7	1			
349	OLTON-T1	Distribution	Unattended	69.00	7.20		7.5	1			
350	ONG-T1	Distribution	Unattended	13.20	4.16		3.75	1			
351	OSAGE PUMP-T1W,T1E,T1	Distribution	Unattended	13.20	2.40		2.5	3			
352	OSAGE PUMP-T2S,T2N,T2	Distribution	Unattended	13.20	2.40		2.5	3			
353	OSAGE-T1	Distribution	Unattended	115.00	13.20		28.0	1			
354	OWENS-CORNING-T1	Distribution	Unattended	115.00	13.80		25.0	1			
355	OWENS-CORNING-T2	Distribution	Unattended	115.00	13.80		25.0	1			
356	PACIFIC-T1	Distribution	Unattended	115.00	12.50		22.4	1			
357	PALO DURO-T1	Distribution	Unattended	115.00	13.20		7.5	1			
358	PARMER COUNTY-T1	Distribution	Unattended	115.00	23.00		7.5	1			
359	PCA-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
360	PCA-T2	Distribution	Unattended	69.00	13.20		22.4	1			
361	PEARL-T1	Distribution	Unattended	115.00	12.50		5.0	1			
362	PECOS-T1	Transmission	Unattended	230.00	115.00		168.0	1			
363	PECOS-T2	Distribution	Unattended	115.00	13.20		28.0	1			
364	PERIMETER-T1	Distribution	Unattended	115.00	13.20		27.4	1			
365	PERRYTON-T1	Distribution	Unattended	115.00	12.50		12.0	1			
366	PERRYTON-T4S,T4N,T4	Transmission	Unattended	115.00	69.00		6.3	3			
367	PHILLIPS PUMP #1-T1	Distribution	Unattended	69.00	2.40		2.5	1			



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368	PHILLIPS PUMP #2-T1	Distribution	Unattended	69.00	2.40		2.5	1			
369	PIERCE STREET-T1	Distribution	Unattended	115.00	13.20		28.0	1			
370	PLAINVIEW CITY-T1W,T1E,T1,T1	Distribution	Unattended	69.00	2.40		1.25	3			
371	PLAINVIEW CITY-T2W,T2E,T2	Distribution	Unattended	69.00	2.40		1.25	3			
372	PLAINVIEW EAST-T1	Distribution	Unattended	69.00	12.50		22.4	1			
373	PLAINVIEW NORTH-T1	Distribution	Unattended	115.00	13.20		14.0	1			
374	PLAINVIEW SOUTH-T1	Distribution	Unattended	69.00	12.50		14.0	1			
375	PLAINVIEW WESTRIDGE-T1	Distribution	Unattended	69.00	7.20		22.4	1			
376	PLAINVIEW WEST-T1	Distribution	Unattended	69.00	12.50		22.4	1			
377	PLANT X-T1	Transmission	Unattended	230.00	115.00	13.2	252.0	1			
378	PLANT X-T19	Distribution	Unattended	115.00	12.50		6.25	1			
379	PLEASANT HILL-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
380	PORTALES #1-T1	Distribution	Unattended	69.00	4.16		7.5	1			
381	PORTALES #2-T1	Distribution	Unattended	69.00	12.50	7.2	14.0	1			
382	PORTALES #2-T2	Distribution	Unattended	69.00	4.16		6.8	1			
383	PORTALES INTERCHANGE-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
384	PORTALES INTERCHANGE-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
385	PORTALES WATERFIELD-T1	Distribution	Unattended	115.00	13.20		12.5	1			
386	POTASH JUNCTION-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
387	POTASH JUNCTION-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
388	POTASH JUNCTION-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
389	POTTER COUNTY-T1	Transmission	Unattended	345.00	230.00	13.2	500.0	1			

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390	POTTER COUNTY-T2	Transmission	Unattended	230.00	115.00		252.0	1				
391	POTTER COUNTY-T3	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
392	PRENTICE-T1	Distribution	Unattended	115.00	12.50		28.0	1				
393	PRICE-T1	Distribution	Unattended	69.00	12.50		25.0	1				
394	PRINGLE OIL FIELD-T1	Distribution	Unattended	34.50	12.50		28.0	1				
395	PRINGLE-T1	Transmission	Unattended	230.00	115.00	13.2	225.0	1				
396	PRINGLE-T2	Distribution	Unattended	115.00	34.50		28.0	1				
397	PUCKETT WEST-T1	Distribution	Unattended	115.00	13.20		25.0	1				
398	PULLMAN-T1	Distribution	Unattended	115.00	13.20		25.0	1				
399	RALLS-T1W,T1E,T1	Distribution	Unattended	23.00	2.40		2.5	3				
400	RANDALL COUNTY-T1	Distribution	Unattended	230.00	13.20		225.0	1				
401	RANDALL COUNTY-T2	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
402	RILEY-T1	Distribution	Unattended	69.00	7.20		7.5	1				
403	RIVERVIEW-T2	Distribution	Unattended	115.00	13.20		25.0	1				
404	RIVERVIEW-T3	Transmission	Unattended	115.00	69.00		39.5	1				
405	ROADRUNNER-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
406	ROADRUNNER-T2 SVC	Transmission	Unattended	345.00	115.00	13.2	448.0	1				
407	ROADRUNNER-TR3	Distribution	Unattended	115.00	22.86		50.0	1				
408	ROBERTS COUNTY-T1 NEW	Distribution	Unattended	69.00	7.20		6.25	1				
409	ROLLING HILLS-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
410	ROOSEVELT COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
411	ROSWELL CITY-T1	Distribution	Unattended	115.00	13.20		28.0	1				
412	ROSWELL CITY-T2	Distribution	Unattended	115.00	13.20		28.0	1				
413	ROSWELL-T1	Transmission	Unattended	115.00	69.00	13.2	40.0	1				
414	ROSWELL-T2	Transmission	Unattended	115.00	69.00	13.2	39.5	1				

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415	ROUND UP-T1S,T1N,T1	Distribution	Unattended	13.20	2.40		0.25	3			
416	ROXANNA-T1	Distribution	Unattended	69.00	13.20		14.0	1			
417	RUSSELL POOL-T1	Distribution	Unattended	115.00	12.50		12.0	1			
418	RUSSELL POOL-T2	Distribution	Unattended	115.00	13.20		25.0	1			
419	SAGE BRUSH-T1	Distribution	Unattended	115.00	23.00		50.0	1			
420	SAMSON-T1	Distribution	Unattended	115.00	12.50		22.4	1			
421	SAN JACINTO-T1S,T1N,T1	Distribution	Unattended	13.20	2.40		2.5	3			
422	SAND DUNES-T1	Distribution	Unattended	115.00	13.20		28.0	1			
423	SEAGRAVES INTERCHANGE-T1	Transmission	Unattended	115.00	69.00	13.2	75.0	1			
424	SEMINOLE CITY-T1	Distribution	Unattended	23.00	2.40		2.5	1			
425	SEMINOLE INTG-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1			
426	SEMINOLE INTG-T2	Transmission	Unattended	230.00	115.00	13.2	150.0	1			
427	SEMINOLE INTG-T3	Distribution	Unattended	115.00	23.00		28.0	1			
428	SEVEN RIVERS-T1	Transmission	Unattended	115.00	69.00	13.2	44.4	1			
429	SEVEN RIVERS-T2	Transmission	Unattended	230.00	115.00	13.8	150.0	1			
430	SHALLOWATER-T1S,T1N,T1	Distribution	Unattended	23.00	2.40		0.3	3			
431	SHAMROCK PUMP-T1S,T1N,T1	Distribution	Unattended	69.00	2.40		1.5	3			
432	SHELL C2 COMPRESSOR-T1	Distribution	Unattended	115.00	4.16		12.5	1			
433	SHELL C3-T1	Distribution	Unattended	115.00	12.50		12.5	1			
434	SHERMAN COUNTY-T1	Distribution	Unattended	115.00	34.50		20.0	1			
435	SILVERTON CITY-T1	Distribution	Unattended	23.00	2.40		1.5	1			
436	SLATON-T1	Distribution	Unattended	69.00	23.00		14.0	1			
437	SLATON-T2	Distribution	Unattended	69.00	4.16		3.8	1			
438	SLAUGHTER-T1	Distribution	Unattended	69.00	2.40		3.75	1			
439	SMITH-T1	Distribution	Unattended	69.00	4.16		4.7	1			

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440	SNEED-T1	Distribution	Unattended	34.50	12.50		4.2	1			
441	SONCY-T1	Distribution	Unattended	69.00	13.80		37.3	1			
442	SOUTH GEORGIA-T1	Transmission	Unattended	115.00	69.00		84.0	1			
443	SOUTH GEORGIA-T2	Distribution	Unattended	115.00	13.80		25.0	1			
444	SOUTH GEORGIA-T3	Distribution	Unattended	115.00	12.50		28.0	1			
445	SOUTH PLAINS-T1W,T1E,T1	Distribution	Unattended	23.00	4.16		0.75	3			
446	SOUTHEAST-T1	Distribution	Unattended	115.00	13.20		28.0	1			
447	SOUTHLAND-T1S,T1N,T1	Distribution	Unattended	69.00	2.40		1.5	3			
448	SPEARMAN CITY-T1	Transmission	Unattended	115.00	69.00	13.2	10.5	1			
449	SPEARMAN CITY-T2	Distribution	Unattended	115.00	4.16		10.5	1			
450	SPEARMAN INTG-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
451	SPEARMAN INTG-T2	Distribution	Unattended	69.00	34.50		12.5	1			
452	SPRING CREEK-T1	Distribution	Unattended	69.00	13.80		9.4	1			
453	SPRING DRAW-T1	Distribution	Unattended	115.00	13.20		28.0	1			
454	SPRINGLAKE-T1	Distribution	Unattended	69.00	12.50		7.5	1			
455	STINNETT-T1	Distribution	Unattended	34.50	12.50		6.3	1			
456	STRATA-T1	Distribution	Unattended	69.00	12.50		28.0	1			
457	STRATFORD-T1	Distribution	Unattended	34.50	2.40		3.1	1			
458	STRATFORD-T2	Distribution	Unattended	34.50	12.50		3.75	1			
459	SUDAN RURAL-T1	Distribution	Unattended	69.00	12.50		5.3	1			
460	SULPHUR SPRINGS-T1	Transmission	Unattended	115.00	69.00	13.2	44.8	1			
461	SULPHUR SPRINGS-T2	Transmission	Unattended	115.00	69.00	13.2	44.8	1			
462	SUNDOWN-T1	Transmission	Unattended	230.00	115.00	13.2	100.0	1			
463	SUNRAY-T1W,T1E,T1	Distribution	Unattended	34.50	7.20		2.5	3			
464	SUNSET-T1	Distribution	Unattended	115.00	13.20		25.0	1			

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465	SUNSET-T2	Distribution	Unattended	115.00	13.20		28.0	1			
466	SWISHER COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1			
467	TAHOKA CITY-T1	Distribution	Unattended	23.00	2.40		2.5	1			
468	TASCOSA-T1	Distribution	Unattended	34.50	13.20		7.0	1			
469	TEAGUE-T1	Distribution	Unattended	115.00	12.50		14.0	1			
470	TENNECO-T1	Distribution	Unattended	69.00	12.50		7.0	1			
471	TERRY COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
472	TERRY COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
473	TEXACO-T1	Distribution	Unattended	69.00	12.50		20.0	1			
474	TEXAS FARMS-T1	Distribution	Unattended	115.00	13.20		9.4	1			
475	TOKIO-T1	Distribution	Unattended	69.00	12.50		6.25	1			
476	TOLK-T1	Transmission	Unattended	345.00	230.00	13.2	560.0	1			
477	TUCO-T1	Transmission	Unattended	345.00	230.00	13.2	560.0	1			
478	TUCO-T12	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
479	TUCO-T2	Transmission	Unattended	230.00	115.00	13.2	252.0	1			
480	TUCO-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
481	TUCO-T4	Transmission	Unattended	115.00	69.00	13.2	84.0	1			
482	TUCO-T5	Distribution	Unattended	69.00	12.50		13.3	1			
483	TUCO-T6 SVC	Distribution	Unattended	230.00	13.20		90.0	1			
484	TUCO-T7	Transmission	Unattended	230.00	115.00		225.0	1			
485	TUCO-T8	Transmission	Unattended	345.00	230.00	13.2	560.0	1			
486	TWEEDY-T1	Distribution	Unattended	115.00	13.20		22.4	1			
487	UNITED SALT-T1	Distribution	Unattended	69.00	12.50		0.75	1			
488	URTON-T1	Distribution	Unattended	115.00	13.20		22.4	1			
489	VAN BUREN-T1	Distribution	Unattended	69.00	13.20		25.0	1			
490	VAN BUREN-T2	Distribution	Unattended	69.00	13.20		25.0	1			
491	VEGA-T1	Distribution	Unattended	69.00	13.20		14.0	1			
492	VICKERS-T1	Distribution	Unattended	69.00	23.00		14.0	1			

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493	WADE-T1	Distribution	Unattended	115.00	13.20		7.0	1				
494	WARD-T1	Distribution	Unattended	115.00	12.50		5.3	1				
495	WASSON-T1	Distribution	Unattended	69.00	2.40		2.3	1				
496	WAVERLY-T1	Distribution	Unattended	23.00	4.16		3.6	1				
497	WEATHERLY-T1	Distribution	Unattended	69.00	13.80		14.0	1				
498	WELLMAN-T1	Distribution	Unattended	69.00	12.50		5.0	1				
499	WEST BENDER-T1	Distribution	Unattended	115.00	7.20		22.4	1				
500	WESTERN STREET-T1	Distribution	Unattended	115.00	13.20		22.4	1				
501	WHEELER COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
502	WHITAKER-T1	Distribution	Unattended	115.00	13.80		25.0	1				
503	WHITE CITY-T1	Distribution	Unattended	7.20	2.40		2.8	1				
504	WHITEFACE-T1	Distribution	Unattended	69.00	12.50		14.0	1				
505	WHITEHEAD-T1	Distribution	Unattended	69.00	4.16		3.7	1				
506	WHITHARREL-T1	Distribution	Unattended	69.00	4.16		2.5	1				
507	WHITTEN-T1	Distribution	Unattended	115.00	12.50		12.5	1				
508	WILDORADO-T1	Distribution	Unattended	69.00	12.50		13.0	1				
509	WILLS OIL-T1E, T1	Distribution	Unattended	69.00	7.20		1.0	2				
510	WILLS OIL-T1W	Distribution	Unattended	69.00	12.50		0.7	1				
511	WILSON-T1	Distribution	Unattended	23.00	2.40		0.75	1				
512	WIPP-T1	Distribution	Unattended	115.00	13.80		22.4	1				
513	WIPP-T2	Distribution	Unattended	115.00	13.80		22.4	1				
514	WOLFFORTH-T1	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
515	WOODDRAW-T1	Distribution	Unattended	115.00	13.20		28.0	1				
516	XIT-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
517	YANCY-T1	Distribution	Unattended	69.00	2.40		2.3	1				
518	YOAKUM COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
519		Transmission	Unattended	230.00	115.00	13.2	150.0	1				

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	YOAKUM COUNTY-T2										
520	ZAVALLA-T1	Distribution	Unattended	69.00	12.50		12.5	1			
521	ZIA-T1	Distribution	Unattended	115.00	13.20		12.5	1			
522	522						27901	589			
523	Spare Transformers										
524	10 MVA MOBILE-T1			69.00	13.20		10		1		
525	16 MVA MOBILE-T1			69.00	12.50		16		1		
526	20 MVA NEW MOBILE-T1			115.00	25.00		20		1		
527	20 MVA OLD MOBILE-T1			115.00	25.00		20		1		
528	3 MVA MOBILE-T1			25.00	12.50		3		1		
529	56 MVA MOBILE			115.00	69.00	13.2	56		1		
530	Chaves-			230.00	115.00		150		1		
531	Clovis Yard-			69.00	5.00		3.75		1		
532	Clovis Yard-SHT-5301-0101			69.00	5.00		7		1		
533	EAST PLANT-201741			115.00	5.00		5.6		1		
534	EAST PLANT-207971			69.00	35.00		20		1		
535	EAST PLANT-2720511			35.00	13.00		10.5		1		
536	EAST PLANT-3461025			35.00	13.00		5.25		1		
537	EAST PLANT-58224618211			115.00	14.00		20		1		
538	EAST PLANT-6151201			69.00	13.00		6.25		1		
539	EAST PLANT-6352677			14.00	2.50		2.80		1		
540	EAST PLANT-7018874			13.00	5.00		3.5		1		
541	EAST PLANT-86201			35.00	13.00		0.75		1		
542				69.00	35.00		6.25		1		

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	EAST PLANT-9405401326											
543	EAST PLANT-C4234411			69.00	5.00		8.40			1		
544	EAST PLANT-C500502			69.00	25.00		6.25			1		
545	EAST PLANT-M16218813			69.00	13.00		28			1		
546	FOLLETT-3330738			35.00	7.50		0.333			1		
547	Harrington Poleyard-5352PH099			230.00	115.00	13	250			1		
548	Harrington Poleyard-8727009			345.00	230.00		560			1		
549	Harrington Poleyard-E4468			115.00	69.00	13	84			1		
550	Harrington Poleyard-E4469			115.00	69.00	13	84			1		
551	Hobbs Gen-LLL5856-2			230.00	138.00	13	150			1		
552	Navajo #4 Yard-B313935			69.00	5.00		5			1		
553	North Subs Opns-			35.00	5.00		3.75			1		
554	North Subs Opns-			25.00	5.00		3.75			1		
555	North Subs Opns-			14.00	5.00		3.75			1		
556	Plainview City-8976856			69.00	2.50		1.25			1		
557	RIVERVIEW PLANT-1699300			14.00	2.50		2			1		
558	RIVERVIEW PLANT-26038-1			13.00	2.50		2.30			1		
559	RIVERVIEW PLANT-921156			35.00	13.00		3.12			1		
560	RIVERVIEW PLANT-C-859906			35.00	2.50		1.725			1		
561	XFMR SPARE (RoadRunner)			345.00	115.00		448			1		
562	Spare 1 50MVA 25KV Sage Brush			115.00	22.80		50			1		



**PROJECT NO. 35588**

563	Total									39			0
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**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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**TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES**

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.  
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".  
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	<b>Non-power Goods or Services Provided by Affiliated</b>			
2	Emergency assistance - sale of natural gas	Public Service Co. of Colorado	(a) see note	28,293,522
3	Services provided by Xcel Energy Services, Inc.	Xcel Energy Services Inc.	(b) see note	
4	Borrowings under Utility Money Pool Arrangement	Xcel Energy Services	233	(539,000,000)
5	Repayments from Utility Money Pool Arrangement	Xcel Energy Services	145	(83,000,000)
6	Capital Contributions from Parent	Xcel Energy, Inc.	207	(304,043,207)
19				
20	<b>Non-power Goods or Services Provided for Affiliated</b>			
21	Company labor, benefits, and related payments	Public Service Co. of Colorado	(a) see note	(319,164)
22	Investment in Utility Money Pool Arrangement	Xcel Energy Services	145	83,000,000
23	Repayment under Utility Money Pool Arrangement	Xcel Energy Services	233	561,000,000
24	Dividends on Common Stock	Xcel Energy, Inc.	438	310,172,000
42				

**PROJECT NO. 35588**

Name of Respondent: Southwestern Public Service Company	This report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report: 05/24/2022	Year/Period of Report End of: 2021/ Q4
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FOOTNOTE DATA

(a) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

151	\$	1,246,160
E501		14,252,862
E547		2,315,621
E555		10,478,879
		28,293,522

(b) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Service Function Group	Updated FERC Group	Total
Accounting, Financial Reporting & Taxes	107-CWIP	\$ 8,653
	181-190-Deferred Debits	(21,936)
	408-409-Taxes	10,824
	417-421-Other Income	(1,041,606)
	426.1-426.5-Other Income Deductions	28,086
	427-432-Interest Charges	44,332
	500-514-Steam Power Generation	141,893
	546-557-Other Power Generation	(6,724)
	560-573-Transmission Expenses	(125)
	580-598-Distribution Expenses	44,405
	920-935-Administrative and General Expense	11,061,522
Accounting, Financial Reporting & Taxes Total		10,269,324
Aviation Services	426.1-426.5-Other Income Deductions	5
	920-935-Administrative and General Expense	502,638
Aviation Services Total		502,643
Business Systems	107-CWIP	36,070,004
	130-176-Current and Accrued Assets	37

**PROJECT NO. 35588**

	181-190-Deferred Debits	475
	408-409-Taxes	7
	417-421-Other Income	3
	426.1-426.5-Other Income Deductions	18,828
	500-514-Steam Power Generation	778,583
	546-557-Other Power Generation	59,178
	560-573-Transmission Expenses	2,470,037
	580-598-Distribution Expenses	972,703
	901-905-Customer Accounts Expenses	2,894,442
	908-910-Customer Service and Informational Expenses	7
	911-916-Sales Expense	2
	920-935-Administrative and General Expense	40,424,360
Business Systems Total		<u>83,688,666</u>
Claims Services	426.1-426.5-Other Income Deductions	10
	920-935-Administrative and General Expense	173,331
Claims Services Total		<u>173,341</u>
Corporate Communications	181-190-Deferred Debits	310,899
	426.1-426.5-Other Income Deductions	15,158
	908-910-Customer Service and Informational Expenses	72,884
	911-916-Sales Expense	13
	920-935-Administrative and General Expense	974,037
Corporate Communications Total		<u>1,372,991</u>
Corporate Strategy & Business Development	426.1-426.5-Other Income Deductions	15,659
	908-910-Customer Service and Informational Expenses	3,241
	911-916-Sales Expense	1,543
	920-935-Administrative and General Expense	531,326
Corporate Strategy & Business Development Total		<u>551,769</u>
Customer Service	107-CWIP	115,863
	181-190-Deferred Debits	19,940
	417-421-Other Income	10,217
	426.1-426.5-Other Income Deductions	48
	901-905-Customer Accounts Expenses	2,781,322
	908-910-Customer Service and Informational Expenses	47,674
	911-916-Sales Expense	11,465
	920-935-Administrative and General Expense	909
Customer Service Total		<u>2,987,438</u>
Employee Communications	920-935-Administrative and General Expense	197,570
Employee Communications Total		<u>197,570</u>
Energy Delivery - Engineering/Design	107-CWIP	14,363,216
	130-176-Current and Accrued Assets	29,546
	408-409-Taxes	107
	426.1-426.5-Other Income Deductions	24,041

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	500-514-Steam Power Generation	541,923
	546-557-Other Power Generation	80,635
	560-573-Transmission Expenses	5,594,148
	580-598-Distribution Expenses	1,199,216
	908-910-Customer Service and Informational Expenses	(62)
	920-935-Administrative and General Expense	193,935
Energy Delivery - Engineering/Design Total		22,026,705
Energy Delivery Construction, Operations & Maintenance (COM)	426.1-426.5-Other Income Deductions	1,457
	560-573-Transmission Expenses	42,944
	580-598-Distribution Expenses	732,441
	920-935-Administrative and General Expense	226,892
Energy Delivery Construction, Operations & Maintenance (COM) Total		1,003,734
Energy Markets - Fuel Procurement	426.1-426.5-Other Income Deductions	267
	500-514-Steam Power Generation	629,936
	920-935-Administrative and General Expense	72,335
Energy Markets - Fuel Procurement Total		702,538
Energy Markets Regulated Trading & Marketing	181-190-Deferred Debits	(751)
	408-409-Taxes	42
	417-421-Other Income	7,390
	426.1-426.5-Other Income Deductions	2,741
	546-557-Other Power Generation	2,198,080
	560-573-Transmission Expenses	134,004
	575.1-575.8-Regional Market Expenses	439,079
	920-935-Administrative and General Expense	565,316
Energy Markets Regulated Trading & Marketing Total		3,345,901
Energy Supply Business Resources	107-CWIP	466,887
	181-190-Deferred Debits	(29,928)
	426.1-426.5-Other Income Deductions	4,387
	500-514-Steam Power Generation	2,952,326
	546-557-Other Power Generation	1,568,190
	920-935-Administrative and General Expense	76,542
Energy Supply Business Resources Total		5,038,404
Energy Supply Engineering & Environmental	107-CWIP	4,743,117
	181-190-Deferred Debits	6,193
	426.1-426.5-Other Income Deductions	39,405
	500-514-Steam Power Generation	2,576,589
	546-557-Other Power Generation	792,188
	560-573-Transmission Expenses	16,263
	580-598-Distribution Expenses	17,310
	920-935-Administrative and General Expense	659,626
Energy Supply Engineering & Environmental Total		8,850,691

**PROJECT NO. 35588**

Executive Management Services	426.1-426.5-Other Income Deductions	70,299
	580-598-Distribution Expenses	73
	920-935-Administrative and General Expense	1,857,422
Executive Management Services Total		1,927,794
Facilities & Real Estate	107-CWIP	576,515
	130-176-Current and Accrued Assets	174
	181-190-Deferred Debits	1,268
	417-421-Other Income	3,148
	426.1-426.5-Other Income Deductions	8,518
	500-514-Steam Power Generation	3,837,733
	546-557-Other Power Generation	472,927
	560-573-Transmission Expenses	1,992,774
	575.1-575.8-Regional Market Expenses	49,167
	580-598-Distribution Expenses	2,595,292
	901-905-Customer Accounts Expenses	114,048
	908-910-Customer Service and Informational Expenses	45,839
	911-916-Sales Expense	4,289
	920-935-Administrative and General Expense	3,815,541
Facilities & Real Estate Total		13,517,233
Facilities Administrative Services	107-CWIP	17,234
Facilities Administrative Services Total		17,234
Finance & Treasury	107-CWIP	8,797,792
	130-176-Current and Accrued Assets	14,060
	181-190-Deferred Debits	357,557
	408-409-Taxes	3,589,962
	417-421-Other Income	13,120
	426.1-426.5-Other Income Deductions	25,305
	427-432-Interest Charges	152,595
	500-514-Steam Power Generation	799,242
	546-557-Other Power Generation	807,861
	560-573-Transmission Expenses	708,374
	575.1-575.8-Regional Market Expenses	53,282
	580-598-Distribution Expenses	236,052
	901-905-Customer Accounts Expenses	330,450
	908-910-Customer Service and Informational Expenses	6,862
	911-916-Sales Expense	3,431
	920-935-Administrative and General Expense	18,269,801
Finance & Treasury Total		34,165,746
Fleet	107-CWIP	78,586
Fleet Total		78,586
Government Affairs	426.1-426.5-Other Income Deductions	228,917
	920-935-Administrative and General Expense	180,623

**PROJECT NO. 35588**

Government Affairs Total		409,540
Human Resources	107-CWIP	93,832
	130-176-Current and Accrued Assets	51
	181-190-Deferred Debits	9,314
	227-230-Other Noncurrent Liabilities	223,630
	231-245-Current and Accrued Liabilities	2,875,099
	408-409-Taxes	6,779
	417-421-Other Income	5
	426.1-426.5-Other Income Deductions	9,460
	500-514-Steam Power Generation	2,357
	546-557-Other Power Generation	1,373
	560-573-Transmission Expenses	538
	580-598-Distribution Expenses	178,306
	901-905-Customer Accounts Expenses	381
	908-910-Customer Service and Informational Expenses	36,938
	911-916-Sales Expense	2
	920-935-Administrative and General Expense	3,346,966
Human Resources Total		6,785,031
Internal Audit	426.1-426.5-Other Income Deductions	80
	920-935-Administrative and General Expense	363,640
Internal Audit Total		363,720
Investor Relations	426.1-426.5-Other Income Deductions	137
	920-935-Administrative and General Expense	234,237
Investor Relations Total		234,374
Legal	107-CWIP	386,833
	426.1-426.5-Other Income Deductions	6,656
	560-573-Transmission Expenses	84,224
	920-935-Administrative and General Expense	1,752,303
Legal Total		2,230,016
Marketing & Sales	181-190-Deferred Debits	798,532
	417-421-Other Income	11,629
	426.1-426.5-Other Income Deductions	255
	908-910-Customer Service and Informational Expenses	(35,728)
	911-916-Sales Expense	84,868
	920-935-Administrative and General Expense	1,707,989
Marketing & Sales Total		2,567,545
Payment & Reporting	426.1-426.5-Other Income Deductions	56
	920-935-Administrative and General Expense	205,153
Payment & Reporting Total		205,209
Payroll	920-935-Administrative and General Expense	221,209
Payroll Total		221,209
Rates & Regulation	181-190-Deferred Debits	24,308

**PROJECT NO. 35588**

	426.1-426.5-Other Income Deductions	5,815
	920-935-Administrative and General Expense	1,346,371
Rates & Regulation Total		<u>1,376,494</u>
Receipts Processing	426.1-426.5-Other Income Deductions	1,062
	901-905-Customer Accounts Expenses	75,987
	920-935-Administrative and General Expense	280,603
Receipts Processing Total		<u>357,652</u>
Supply Chain	107-CWIP	3,478,995
	130-176-Current and Accrued Assets	5,126
	181-190-Deferred Debits	18,585
	408-409-Taxes	327
	417-421-Other Income	214
	426.1-426.5-Other Income Deductions	9,117
	500-514-Steam Power Generation	(310,045)
	546-557-Other Power Generation	124,115
	560-573-Transmission Expenses	(107,474)
	575.1-575.8-Regional Market Expenses	(8,188)
	580-598-Distribution Expenses	(221,934)
	901-905-Customer Accounts Expenses	151,498
	908-910-Customer Service and Informational Expenses	(33,120)
	911-916-Sales Expense	(3,139)
	920-935-Administrative and General Expense	1,108,725
Supply Chain Total		<u>4,212,802</u>
Grand Total		<u>209,381,900</u>

**(c) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies**

107	\$	(1,142)
108		(55)
184		(2,525)
E501		(186,383)
E505		(30)
E512		(304)
E539		(492)
E542		(264)
E549		(101)
E552		(190)
E570		(37,430)
E584		(215)
E585		(143)
E586		(1,661)
E588		(83,187)
E593		(1,841)
E594		(1)
G874		(411)
G878		(140)
G879		(1,717)
G887		(6)
G892		(926)
		<u>(319,164)</u>



**2018 Form 10-K**

**For the Fiscal Period Ended**

**December 31, 2018**

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**FORM 10-K**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2018

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

001-03789

(Commission File Number)

75-0575400

(I.R.S. Employer Identification No.)

(Registrant, State of incorporation or Organization, Address of Principal Executive Officers and Telephone Number)

**SOUTHWESTERN PUBLIC SERVICE COMPANY**

(a New Mexico company)

790 South Buchanan Street

Amarillo, Texas 79101

303-571-7511

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.  Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 and Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).  Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulations S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act.  Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller Reporting Company  Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).  Yes  No

As of Feb. 22, 2019, 100 shares of common stock, par value \$1 per share, were outstanding, all of which were held by Xcel Energy Inc., a Minnesota corporation.

**DOCUMENTS INCORPORATED BY REFERENCE**

The information required by Item 14 of Form 10-K is set forth under the heading "Independent Registered Public Accounting Firm – Audit and Non-Audit Fees" in Xcel Energy Inc.'s definitive Proxy Statement for the 2019 Annual Meeting of Stockholders which definitive Proxy Statement is expected to be filed with the SEC on or about April 1, 2019. Such information set forth under such heading is incorporated herein by this reference hereto.

Southwestern Public Service Company meets the conditions set forth in General Instruction I(1)(a) and (b) of Form 10-K and is therefore filing this form with the reduced disclosure format permitted by General Instruction I(2).

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This Form 10-K is filed by SPS. SPS is a wholly owned subsidiary of Xcel Energy Inc. Additional information on Xcel Energy is available on various filings with the SEC. This report should be read in its entirety.

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**PART I**

**Item 1 — Business**

**ABBREVIATIONS AND INDUSTRY TERMS**

***Xcel Energy Inc.'s Subsidiaries and Affiliates (current and former)***

NCE	New Century Energies, Inc.
NSP-Minnesota	Northern States Power Company, a Minnesota corporation
NSP-Wisconsin	Northern States Power Company, a Wisconsin corporation
PSCo	Public Service Company of Colorado
SPS	Southwestern Public Service Company
Utility subsidiaries	NSP-Minnesota, NSP-Wisconsin, PSCo and SPS
Xcel Energy	Xcel Energy Inc. and its subsidiaries

***Federal and State Regulatory Agencies***

D.C. Circuit	United States Court of Appeals for the District of Columbia Circuit
EPA	United States Environmental Protection Agency
FERC	Federal Energy Regulatory Commission
IRS	Internal Revenue Service
NERC	North American Electric Reliability Corporation
NMPRC	New Mexico Public Regulation Commission
NPRM	Notice of Proposed Rulemaking
PHMSA	Pipeline and Hazardous Materials Safety Administration
PUCT	Public Utility Commission of Texas
SEC	Securities and Exchange Commission
TCEQ	Texas Commission on Environmental Quality

***Electric and Resource Adjustment Clauses***

DCRF	Distribution cost recovery factor
DSM	Demand side management
EE	Energy efficiency
EECRF	Energy efficiency cost recovery factor
FPPCAC	Fuel and purchased power cost adjustment clause
PCRF	Power cost recovery factor
TCRF	Transmission cost recovery factor (recovers transmission infrastructure improvement costs and changes in wholesale transmission charges)

***Other***

AFUDC	Allowance for funds used during construction
ARAM	Average rate assumption method
ARO	Asset retirement obligation
ASU	FASB Accounting Standards Update
BART	Best available retrofit technology
CAA	Clean Air Act
C&I	Commercial and Industrial
CO <sub>2</sub>	Carbon dioxide
Corps	U.S. Army Corps of Engineers
CPP	Clean Power Plan
CSAPR	Cross-State Air Pollution Rule
CWIP	Construction work in progress
EGU	Electric generating unit
ELG	Effluent limitations guidelines
ETR	Effective tax rate
FASB	Financial Accounting Standards Board
FTR	Financial transmission right
GAAP	Generally accepted accounting principles

GHG	Greenhouse gas
IM	Integrated Marketplace
IPP	Independent power producing entity
ITC	Investment tax credit
MGP	Manufactured gas plant
Moody's	Moody's Investor Services
NAAQS	National Ambient Air Quality Standard
Native load	Customer demand of retail and wholesale customers whereby a utility has an obligation to serve under statute or long-term contract.
NAV	Net asset value
NOL	Net operating loss
NOx	Nitrogen oxide
NTC	Notifications to construct
O&M	Operating and maintenance
OATT	Open Access Transmission Tariff
Paris Agreement	Establishes a framework for GHG mitigation actions by all countries ("nationally determined contributions")
PM	Particulate matter
PPA	Purchased power agreement
PRP	Potentially responsible party
PTC	Production tax credit
QF	Qualifying facilities
REC	Renewable energy credit
ROE	Return on equity
ROFR	Right-of-first-refusal
RPS	Renewable portfolio standards
RTO	Regional Transmission Organization
SERP	Supplemental executive retirement plan
SO <sub>2</sub>	Sulfur dioxide
SPP	Southwest Power Pool, Inc.
Standard & Poor's	Standard & Poor's Ratings Services
TCJA	2017 federal tax reform enacted as Public Law No: 115-97, commonly referred to as the Tax Cuts and Jobs Act
VIE	Variable interest entity

***Measurements***

KV	Kilovolts
KWh	Kilowatt hours
MMBtu	Million British thermal units
MW	Megawatts
MWh	Megawatt hours
ppb	Parts per billion

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**Forward-Looking Statements**

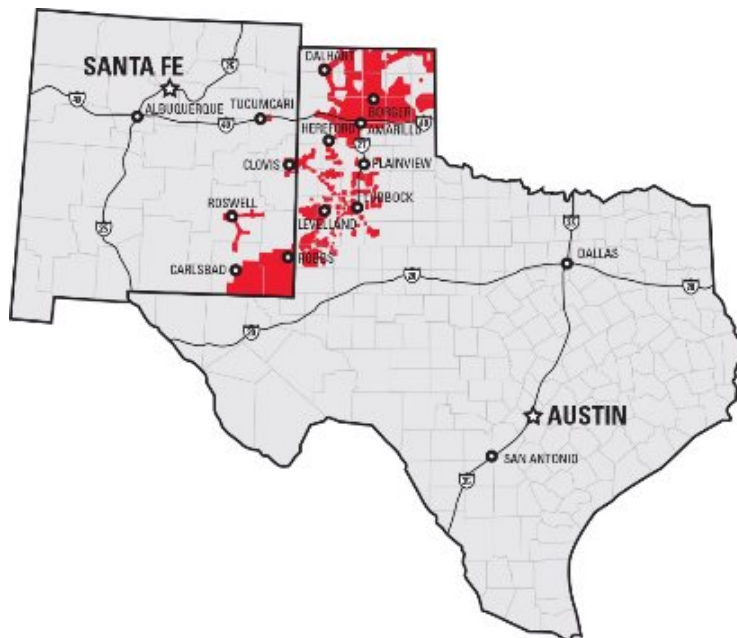
Except for the historical statements contained in this report, the matters discussed herein are forward-looking statements that are subject to certain risks, uncertainties and assumptions. Such forward-looking statements, including the TCJA’s impact to SPS and its customers, as well as assumptions and other statements identified in this document by the words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “objective,” “outlook,” “plan,” “project,” “possible,” “potential,” “should,” “will,” “would” and similar expressions. Actual results may vary materially. Forward-looking statements speak only as of the date they are made, and we expressly disclaim any obligation to update any forward-looking information. The following factors, in addition to those discussed elsewhere in this Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2018 (including risk factors listed from time to time by SPS in reports filed with the SEC, including “Risk Factors” in Item 1A of this Annual Report on Form 10-K hereto), could cause actual results to differ materially from management expectations as suggested by such forward-looking information: changes in environmental laws and regulations; climate change and other weather, natural disaster and resource depletion, including compliance with any accompanying legislative and regulatory changes; ability to recover costs from customers; reductions in our credit ratings and the costs of maintaining certain contractual relationships; actions of credit rating agencies; general economic conditions, including inflation rates, monetary fluctuations and their impact on capital expenditures and the ability of SPS to obtain financing on favorable terms; availability or cost of capital; our customers’ and counterparties’ ability to pay their debts to us; assumptions and costs relating to funding our employee benefit plans and health care benefits; tax laws; operational safety; successful long-term operational planning; commodity risks associated with energy markets and production; rising energy prices; costs of potential regulatory penalties; effects of geopolitical events, including war and acts of terrorism; cyber security threats and data security breaches; fuel costs; and employee work force and third party contractor factors.

**Where To Find More Information**

SPS is a wholly owned subsidiary of Xcel Energy Inc., and Xcel Energy’s website address is [www.xcelenergy.com](http://www.xcelenergy.com). Xcel Energy makes available, free of charge through its website, its annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and all amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 as soon as reasonably practicable after the reports are electronically filed with or furnished to the SEC. The SEC maintains an internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically at <http://www.sec.gov>.

**COMPANY OVERVIEW**

SPS was incorporated in 1921 under the laws of New Mexico. SPS conducts business in Texas and New Mexico and generates, purchases, transmits, distributes and sells electricity.



SPS	
Electric customers	0.4 million
Earnings contribution	15% to 20%
Total assets	\$6.7 billion
Electric generating capacity	4,406 MW

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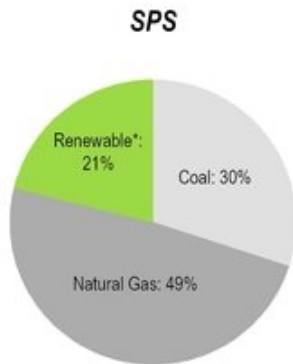
**ELECTRIC UTILITY OPERATIONS**

**Electric Operating Statistics**

	Year Ended Dec. 31		
	2018	2017	2016
<b>Electric sales (Millions of KWh)</b>			
Residential	3,645	3,356	3,478
Large C&I	11,214	10,721	10,518
Small C&I	5,041	4,701	4,708
Public authorities and other	550	527	555
<b>Total retail</b>	<b>20,450</b>	<b>19,305</b>	<b>19,259</b>
Sales for resale	10,060	7,759	8,689
<b>Total energy sold</b>	<b>30,510</b>	<b>27,064</b>	<b>27,948</b>
<b>Number of customers at end of period</b>			
Residential	308,884	306,248	305,076
Large C&I	232	221	219
Small C&I	77,269	77,351	77,319
Public authorities and other	6,322	6,316	6,377
<b>Total retail</b>	<b>392,707</b>	<b>390,136</b>	<b>388,991</b>
Wholesale	7	7	8
<b>Total customers</b>	<b>392,714</b>	<b>390,143</b>	<b>388,999</b>
<b>Electric revenues (Millions of Dollars)</b>			
Residential	\$ 361.5	\$ 367.2	\$ 343.5
Large C&I	457.2	516.8	462.6
Small C&I	364.0	376.0	322.6
Public authorities and other	44.1	48.0	44.9
<b>Total retail</b>	<b>1,226.8</b>	<b>1,308.0</b>	<b>1,173.6</b>
Wholesale	427.9	388.7	414.8
Other electric revenues	278.5	221.3	262.6
<b>Total electric revenues</b>	<b>\$ 1,933.2</b>	<b>\$ 1,918.0</b>	<b>\$ 1,851.0</b>
KWh sales per retail customer	52,074	49,483	49,510
Revenue per retail customer	\$ 3,124	\$ 3,353	\$ 3,017
Residential revenue per KWh	9.92¢	10.94¢	9.88¢
Large C&I revenue per KWh	4.08	4.82	4.40
Small C&I revenue per KWh	7.22	8.00	6.85
Total retail revenue per KWh	6.00	6.78	6.09
Wholesale revenue per KWh	4.25	5.01	4.77

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Energy Sources 2018



\*Distributed generation from the Solar\*Rewards<sup>®</sup> program is not included (approximately 13 million KWh for 2018).

Energy Source Statistics

In 2018, of SPS' total energy generation, 49% was owned and 51% was purchased. In 2017, 47% was owned and 53% was purchased.

Renewable Sources

SPS' renewable energy portfolio includes wind and solar power from PPAs. As of Dec. 31, 2018, SPS was in compliance with its applicable RPS. Renewable percentages will vary year over year based on local weather, system demand and transmission constraints.

SPS

Renewable energy as a percentage of SPS' total:

	2018	2017
Wind	19.1%	21.2%
Solar	2.0	2.8
Renewable	21.1%	24.0%

Wind — SPS has 18 PPAs with facilities ranging from under one MW to 250 MW.

- SPS had approximately 1,565 MW and 1,500 MW of wind energy on its system at the end of 2018 and 2017, respectively.
- Average cost per MWh of wind energy under the IPP contracts and QF tariffs were approximately \$26 and \$27 for 2018 and 2017, respectively.
- In 2018, SPS began construction on the Sagamore and Hale County wind farms. Refer to the SPS Public Utility Regulation (Wind Development) section for further information.

Non-Renewable Sources

Delivered cost per MMBtu of each significant category of fuel consumed for owned electric generation and the percentage of total fuel requirements represented by each category of fuel:

	Coal		Natural Gas	
	Cost	Percent	Cost	Percent
2018	\$ 2.04	56%	\$ 2.24	44%
2017	2.18	74	3.39	26

Weighted average cost per MMBtu of all fuels for owned electric generation were \$2.13 in 2018 and \$2.50 in 2017.

See Items 1A and 7 for further information.

Coal — Inventory maintained (in days):

Normal	Dec. 31, 2018 Actual	Dec. 31, 2017 Actual <sup>(a)</sup>
35 - 50	44	52

<sup>(a)</sup> Milder weather, purchase commitments and low power and natural gas prices impacted coal inventory levels.

Coal requirements were 5.1 million tons in 2018 and 5.5 million tons in 2017. Coal supply as a percentage of requirements for 2019 is 4.1 million tons or 64% of contracted coal supply. The general coal purchasing objective is to contract for approximately 75% of year one requirements, 40% of year two requirements and 20% of year three requirements.

Contracted coal transportation as a percentage of requirements in 2019 and 2020 is 100%.

Natural Gas — Natural gas supplies, transportation and storage services for power plants are procured to provide an adequate supply of fuel. Remaining requirements are procured through a liquid spot market. Generally, natural gas supply contracts have variable pricing that is tied to natural gas indices. Natural gas supply and transportation agreements include obligations for the purchase and/or delivery of specified volumes or payments in lieu of delivery.

Contracts and commitments at Dec. 31:

(Millions of Dollars)	Gas Supply	Gas Transportation and Storage <sup>(a)</sup>
2018	\$ 20	\$ 152
2017	11	191
Year of Expiration	One year or less	2019 - 2033

<sup>(a)</sup> For incremental supplies, there are limited on-site fuel storage facilities, with a primary reliance on the spot market.

Capacity and Demand

Uninterrupted system peak demand for SPS for the last two years, is as follows:

System Peak Demand (in MW)			
2018		2017	
4,648	July 19	4,374	July 26

The peak demand typically occurs in the summer. The increase in peak load from 2017 to 2018 is partly due to warmer weather in 2018.

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**SPS**

**Public Utility Regulation**

**Summary of Regulatory Agencies and Areas of Jurisdiction** — The PUCT and NMPRC regulate SPS' retail electric operations and have jurisdiction over its retail rates and services and the construction of transmission or generation in their respective states. The municipalities in which SPS operates in Texas have original jurisdiction over SPS' rates in those communities. The municipalities' rate setting decisions are subject to PUCT review, which has ultimate authority to set the rates SPS charges in the municipalities.

SPS is regulated by the FERC for its wholesale electric operations, accounting practices, wholesale sales for resale, the transmission of electricity in interstate commerce, compliance with NERC electric reliability standards, asset transactions and mergers and natural gas transactions in interstate commerce. SPS is a transmission-owning member of the SPP RTO and operates within the SPP RTO and SPP IM wholesale market. SPS is authorized to make wholesale electric sales at market-based prices.

**Fuel, Purchased Energy and Conservation Cost-Recovery Mechanisms** —

- *DCRF* — Recovers distribution costs not included in rates in Texas.
- *EECRF* — Recovers costs for energy efficiency programs in Texas.
- *EE rider* — Recovers costs for energy efficiency programs in New Mexico.
- *FPPCAC* — Adjusts monthly to recover the actual fuel and purchased power costs in New Mexico.
- *PCRF* — Recovers purchased power costs not included in rates in Texas.
- *RPS* — Recovers deferred costs for renewable energy programs in New Mexico.
- *TCRF* — Recovers certain transmission infrastructure improvement costs and changes in wholesale transmission charges not included in base rates in Texas.

The fixed fuel and purchased energy recovery factor provides for the over- or under-recovery of energy expenses. Regulations require refunding or surcharging over- or under- recovery amounts, including interest, when they exceed 4% of the utility's annual fuel and purchased energy costs on a rolling 12-month basis, if this condition is expected to continue.

SPS recovers fuel and purchased energy costs from its wholesale customers through a monthly wholesale fuel and purchased energy cost adjustment clause accepted by the FERC. Wholesale customers also pay the jurisdictional allocation of production costs.

**Energy Sources and Transmission Service Providers**

SPS expects to use electric generating stations, power purchases, DSM and new generation options to meet its system capacity requirements. In addition, it has evaluated water supply issues at the Tolk facility, concluding additional resource investment will be required to operate the plant through its existing life. The Ogallala aquifer has depleted more rapidly than expected. SPS installed a horizontal water well that may help delay the need for a more substantial investment solution. As a result of this issue and future environmental rules facing the plant, it sought a decrease to the remaining life of the facility in the 2017 Texas and New Mexico rate case proceedings.

**Purchased Power** — SPS purchases power from other utilities and IPPs. Long-term purchased power contracts typically require periodic capacity and energy charges.

SPS also makes short-term purchases to meet system load and energy requirements to replace owned generation, meet operating reserve obligations or obtain energy at a lower cost.

**Purchased Transmission Services** — SPS has contractual arrangements with SPP and regional transmission service providers to deliver power and energy to its native load customers.

**Wind Development** — In 2018, the NMPRC and PUCT approved SPS' proposal to add 1,230 MW of new wind generation, including ownership of 1,000 MW.

In March 2018, the NMPRC approved SPS' petition to build and own Sagamore, a 522 MW wind project in New Mexico which is expected to be placed into service in 2020. In May 2018, the PUCT approved SPS' petition to build and own Hale County, a 478 MW wind project in Texas which is expected to be placed into service in 2019. Both projects qualify for 100% of PTCs. SPS' capital investment for these wind projects is expected to be approximately \$1.6 billion.

**Texas State ROFR Request for Declaratory Order** — In 2017, SPS and SPP filed a joint petition with the PUCT for a declaratory order regarding SPS' ROFR. SPS contended that Texas law grants an incumbent electric utility the ROFR to construct new transmission facilities located in the utility's service area. The PUCT subsequently issued an order finding that SPS does not possess an exclusive right to construct and operate transmission facilities. In January 2018, SPS and two other parties filed appeals in the Texas State District Court. In September 2018, the District Court affirmed the PUCT's ROFR order. SPS has filed an additional appeal.

**Natural Gas Facilities Used for Electric Generation**

SPS does not provide retail natural gas service, but purchases and transports natural gas for certain of its generation facilities and operates natural gas pipeline facilities connecting the generation facilities to interstate natural gas pipelines. SPS is subject to the jurisdiction of the FERC with respect to natural gas transactions in interstate commerce, and to the jurisdiction of the PHMSA and the PUCT for pipeline safety compliance.

**Wholesale and Commodity Marketing Operations**

SPS conducts various wholesale marketing operations, including the purchase and sale of electric capacity, energy, ancillary services and energy related products. SPS uses physical and financial instruments to minimize commodity price and credit risk and hedge sales and purchases. See Item 7 for further information.

**GENERAL**

**Seasonality**

Demand for electric power is affected by seasonal differences in the weather. In general, peak sales of electricity occur in the summer months. As a result, the overall operating results may fluctuate substantially on a seasonal basis. Additionally, SPS' operations have historically generated less revenues and income when weather conditions are milder in the winter and cooler in the summer.

See Item 7 for further information.

**Competition**

SPS is a vertically integrated utility subject to traditional cost-of-service regulation by state public utilities commissions. SPS is subject to public policies that promote competition and development of energy markets. SPS' industrial and large commercial customers have the ability to generate their own electricity. In addition, customers may have the option of substituting other fuels or relocating their facilities to a lower cost region.



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Customers have the opportunity to supply their own power with distributed generation including, but not limited to, solar generation and in most jurisdictions can currently avoid paying for most of the fixed production, transmission and distribution costs incurred to serve them. Several states, including Texas and New Mexico, have policies designed to promote the development of solar and other distributed energy resources through incentive policies. With these incentives and federal tax subsidies, distributed generating resources are potential competitors to SPS' electric service business.

The FERC has continued to promote competitive wholesale markets through open access transmission and other means. As a result, SPS can purchase generation resources from competing wholesale suppliers and use the transmission systems of Xcel Energy Inc.'s utility subsidiaries on a comparable basis to serve their native load.

FERC Order No. 1000 seeks to establish competition for construction and operation of certain new electric transmission facilities. State utilities commissions have also created resource planning programs that promote competition for electricity generation resources used to provide service to retail customers.

SPS has franchise agreements with cities subject to periodic renewal, however, a city could seek alternative means to access electric power or gas, such as municipalization.

While facing these challenges, SPS believes its rates and services are competitive with alternatives currently available.

#### **ENVIRONMENTAL MATTERS**

SPS' facilities are regulated by federal and state environmental agencies that have jurisdiction over air emissions, water quality, wastewater discharges, solid wastes and hazardous substances. Various company activities require registrations, permits, licenses, inspections and approvals from these agencies. SPS has received all necessary authorizations for the construction and continued operation of its generation, transmission and distribution systems. SPS' facilities have been designed and constructed to operate in compliance with applicable environmental standards and related monitoring and reporting requirements. However, it is not possible to determine when or to what extent additional facilities or modifications of existing or planned facilities will be required as a result of changes to environmental regulations, interpretations or enforcement policies or what effect future laws or regulations may have upon SPS' operations. SPS may be required to incur capital expenditures in the future to comply with requirements for remediation of MGP and other legacy sites. The scope and timing of these expenditures cannot be determined until more information is obtained regarding the need for remediation at legacy sites.

SPS must comply with emissions budgets that require the purchase of emission allowances from other utilities.

There are significant present and future environmental regulations to encourage use of clean energy technologies and regulate emissions of GHGs. SPS has undertaken numerous initiatives to meet current requirements and prepare for potential future regulations, reduce GHG emissions and respond to state renewable and energy efficiency goals. If future environmental regulations do not provide credit for the investments SPS has already made or if they require additional initiatives or emission reductions, substantial costs may be incurred. The EPA, as an alternative to the CPP, has proposed a new regulation that, if adopted, would require implementation of heat rate improvement projects at our coal-fired power plants. It is not known what those costs might be until a final rule is adopted and state plans are developed to implement a final regulation.

SPS believes, based on prior state commission practice, the cost of these initiatives or replacement generation would be recoverable through rates.

SPS is committed to addressing climate change and potential climate change regulation through efforts to reduce its GHG emissions in a balanced, cost-effective manner. Starting in 2011, SPS began reporting GHG emissions under the EPA's mandatory GHG Reporting Program.

#### **EMPLOYEES**

As of Dec. 31, 2018, SPS had 1,151 full-time employees and no part-time employees, of which 775 were covered under collective-bargaining agreements.

#### **Item 1A — Risk Factors**

Xcel Energy, which includes SPS, is subject to a variety of risks, many of which are beyond our control. Risks that may adversely affect the business, financial condition, results of operations or cash flows are described below. These risks should be carefully considered together with the other information set forth in this report and future reports that Xcel Energy files with the SEC.

#### **Oversight of Risk and Related Processes**

A key accountability of the Board of Directors is the oversight of material risk, and our Board of Directors employs an effective process for doing so. Management and the Board of Directors have responsibility for overseeing the identification and mitigation of key risks.

Management identifies and analyzes risks to determine materiality and other attributes such as timing, probability and controllability. Identification and analysis occurs formally through a key risk assessment process by senior management, the financial disclosure process, hazard risk management procedures and internal auditing and compliance with financial and operational controls. Management also identifies and analyzes risk through its business planning process and development of goals and key performance indicators, which include risk identification to determine barriers to implementing SPS' strategy. The business planning process also identifies areas in which there is a potential for a business area to assume inappropriate risk to meet goals, and determines how to prevent inappropriate risk-taking.

At a threshold level, SPS has a robust compliance program and promotes a culture of compliance, including tone at the top. The process for risk mitigation includes adherence to our code of conduct and compliance policies, operation of formal risk management structures and overall business management to mitigate the risks inherent in the implementation of strategy. Building on this culture of compliance, management further mitigates risks through formal risk management structures, including management councils, risk committees and services of corporate areas such as internal audit, corporate controller and legal.

Management communicates regularly with the Board of Directors and key stakeholders regarding risk. Senior management presents and communicates a periodic risk assessment to the Board of Directors. The presentation and the discussion of the key risks provides information on the risks management believes are material, including the earnings impact, timing, likelihood and controllability. Oversight of cybersecurity risks by the Operations, Nuclear, Environmental and Safety Committee includes receiving independent outside assessments of cybersecurity maturity and assessment of plans.

Overall, the Board of Directors approaches oversight, management and mitigation of risk as an integral and continuous part of its governance of SPS. Processes are in place to ensure appropriate risk oversight, as well as identification and consideration of new risks. The Board of Directors regularly reviews management's key risk assessment informed by these processes, and analyzes areas of existing and future risks and opportunities.

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**Risks Associated with Our Business**

**Operational Risks**

*Our electric transmission and distribution and gas operations involve numerous risks that may result in accidents and other operating risks and costs.*

Our natural gas transmission and distribution activities include inherent hazards and operating risks, such as leaks, explosions, outages and mechanical problems. Our electric transmission and distribution activities also include inherent hazards and operating risks such as contact, fire and outages which could cause substantial financial losses. These natural gas and electric risks could result in loss of life, significant property damage, environmental pollution, impairment of our operations and substantial losses. We maintain insurance against some, but not all, of these risks and losses. The occurrence of these events, if not fully covered by insurance, could have a material effect on our financial condition, results of operations and cash flows.

Additionally, for natural gas costs that may be required in order to comply with potential new regulations, including the Pipeline Safety Act, could be significant. The Pipeline Safety Act requires verification of pipeline infrastructure records by pipeline owners and operators to confirm the maximum allowable operating pressure of lines located in high consequence areas or more-densely populated areas. We have programs in place to comply with the Pipeline Safety Act and for systematic infrastructure monitoring and renewal over time. A significant incident could increase regulatory scrutiny and result in penalties and higher costs of operations.

*Our utility operations are subject to long-term planning risks.*

Most electric utility investments are planned to be used for decades. Transmission and generation investments typically have long lead times and are planned well in advance of when they are brought in-service subject to long-term resource plans. These plans are based on numerous assumptions such as: sales growth, customer usage, commodity prices, economic activity, costs, regulatory mechanisms, customer behavior, available technology and public policy.

The electric utility sector is undergoing a period of significant change. For example, increases in appliance, lighting and energy efficiency, wider adoption and lower cost of renewable generation and distributed generation, shifts away from coal generation to decrease CO<sub>2</sub> emissions and increasing use of natural gas in electric generation driven by lower natural gas prices.

Customer adoption of these technologies and increased energy efficiency could result in excess transmission and generation resources as well as stranded costs if SPS is not able to fully recover the costs and investments. These changes also introduce additional uncertainty into long-term planning which gives rise to a risk that the magnitude and timing of resource additions and growth in customer demand may not coincide, and that the preference for the types of additions may change from planning to execution. In addition, we are subject to longer-term availability of the natural resource inputs such as coal, natural gas, uranium and water to cool our facilities. Lack of availability of these resources could jeopardize long-term operations of our facilities or make them uneconomic to operate.

Changing customer expectations and technologies are requiring significant investments in advanced grid infrastructure. This increases the exposure to potential outdated of technologies and resultant risks. The inability of coal mining companies to attract capital could disrupt longer-term supplies. Decreasing use per customer driven by appliance and lighting efficiency and the availability of cost-effective distributed generation places downward pressure on sales growth. This may lead to under recovery of costs, excess resources to meet customer demand and increases in electric rates.

Finally, multiple states may not agree as to the appropriate resource mix and the differing views may lead to costs incurred to comply with one jurisdiction that are not recoverable across all of the jurisdictions served by the same assets.

*We are subject to commodity risks and other risks associated with energy markets and energy production.*

If fuel costs increase, customer demand could decline and bad debt expense may rise, which could have a material impact on our results of operations. While we have fuel clause recovery mechanisms, higher fuel costs could significantly impact our results of operations if costs are not recovered. Delays in the timing of the collection of fuel cost recoveries could impact our cash flows. Low fuel costs have a positive impact on sales, however low oil and natural gas prices could negatively impact oil and gas production activities and subsequently our sales volumes and revenue.

A significant disruption in supply could cause us to seek alternative supply services at potentially higher costs or suffer increased liability for unfulfilled contractual obligations. Significantly higher energy or fuel costs relative to sales commitments have a negative impact on our cash flows and potentially result in economic losses. Potential market supply shortages may not be fully resolved through alternative supply sources and could cause disruptions in our ability to provide electric services to our customers. Failure to provide service due to disruptions may also result in fines, penalties or cost disallowances through the regulatory process.

We also engage in wholesale sales and purchases of electric capacity, energy and energy-related products as well as natural gas. In many markets, emission allowances and/or RECs are also needed to comply with various statutes and commission rulings. As a result we are subject to market supply and commodity price risk. Commodity price changes can affect the value of our commodity trading derivatives. We mark certain derivatives to estimated fair market value on a daily basis. Actual settlements can vary significantly from estimated fair values recorded and significant changes from the assumptions underlying our fair value estimates could cause earnings variability.

*As we are a subsidiary of Xcel Energy Inc. we may be negatively affected by events impacting the credit or liquidity of Xcel Energy Inc. and its affiliates.*

If Xcel Energy Inc. were to become obligated to make payments under various guarantees and bond indemnities or to fund its other contingent liabilities, or if either Standard & Poor's or Moody's were to downgrade Xcel Energy Inc.'s credit rating below investment grade, Xcel Energy Inc. may be required to provide credit enhancements in the form of cash collateral, letters of credit or other security to satisfy part or potentially all of these exposures.

If either Standard & Poor's or Moody's were to downgrade Xcel Energy Inc.'s debt securities below investment grade, it would increase Xcel Energy Inc.'s cost of capital and restrict its access to the capital markets. This could limit Xcel Energy Inc.'s ability to contribute equity or make loans to us, or may cause Xcel Energy Inc. to seek additional or accelerated funding from us in the form of dividends. If such event were to occur, we may need to seek alternative sources of funds to meet our cash needs.

As of Dec. 31, 2018, Xcel Energy Inc. and its utility subsidiaries had approximately \$15.8 billion of long-term debt and \$1.4 billion of short-term debt and current maturities. Xcel Energy Inc. provides various guarantees and bond indemnities supporting some of its subsidiaries by guaranteeing the payment or performance by these subsidiaries for specified agreements or transactions.

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Xcel Energy also has other contingent liabilities resulting from various tax disputes and other matters. Xcel Energy Inc.'s exposure under the guarantees is based upon the net liability of the relevant subsidiary under the specified agreements or transactions. The majority of Xcel Energy Inc.'s guarantees limit its exposure to a maximum amount that is stated in the guarantees. As of Dec. 31, 2018, Xcel Energy had guarantees outstanding with a maximum stated amount of approximately \$17.8 million and immaterial exposure. Xcel Energy also had additional guarantees of \$51 million at Dec. 31, 2018 for performance and payment of surety bonds for the benefit of itself and its subsidiaries, with total exposure that cannot be estimated at this time. If Xcel Energy Inc. were to become obligated to make payments under these guarantees and bond indemnities or become obligated to fund other contingent liabilities, it could limit Xcel Energy Inc.'s ability to contribute equity or make loans to us, or may cause Xcel Energy Inc. to seek additional or accelerated funding from us in the form of dividends. If such event were to occur, we may need to seek alternative sources of funds to meet our cash needs.

***We are a wholly owned subsidiary of Xcel Energy Inc. Xcel Energy Inc. can exercise substantial control over our dividend policy and business and operations and may exercise that control in a manner that may be perceived to be adverse to our interests.***

All of the members of our Board of Directors, as well as many of our executive officers, are officers of Xcel Energy Inc. Our Board makes determinations with respect to a number of significant corporate events, including the payment of our dividends.

We have historically paid quarterly dividends to Xcel Energy Inc. In 2018, 2017 and 2016 we paid \$131.0 million, \$108.8 million and \$85.1 million of dividends to Xcel Energy Inc., respectively. If Xcel Energy Inc.'s cash requirements increase, our Board of Directors could decide to increase the dividends we pay to Xcel Energy Inc. to help support Xcel Energy Inc.'s cash needs. This could adversely affect our liquidity. The most restrictive dividend limitation for SPS is imposed by its state regulatory commissions. State regulatory commissions indirectly limit the amount of dividends that SPS can pay Xcel Energy Inc., by requiring a minimum equity-to-total capitalization ratio. See Note 5 to the financial statements for further information.

#### **Financial Risks**

***Our profitability depends on our ability to recover costs from our customers and changes in regulation may impair our ability to recover costs from our customers.***

We are subject to comprehensive regulation by federal and state utility regulatory agencies, including siting and construction of facilities, customer service and the rates that we can charge customers.

The profitability of our operations is dependent on our ability to recover the costs of providing energy and utility services and earn a return on our capital investment. Our rates are generally regulated and based on an analysis of our costs incurred in a test year. We are subject to both future and historical test years depending upon the regulatory jurisdiction. Thus, the rates we are allowed to charge may or may not match our costs at any given time. Rate regulation is premised on providing an opportunity to earn a reasonable rate of return on invested capital. In a continued low interest rate environment there has been pressure pushing down ROE. There can also be no assurance that our regulatory commissions will judge all of our costs to be prudent, which could result in disallowances, or that the regulatory process will always result in rates that will produce full recovery.

Changes in the long-term cost-effectiveness or changes to the operating conditions of our assets may result in early retirements of utility facilities and while regulation typically provides relief for these types of changes, there is no assurance that regulators would allow full recovery of all remaining costs leaving all or a portion of these asset costs stranded. Higher than expected inflation or tariffs may increase costs of construction and operations. Rising fuel costs could increase the risk that we will not be able to fully recover our fuel costs from our customers. Furthermore, there could be changes in the regulatory environment that would impair our ability to recover costs historically collected from our customers, or these factors could cause us to exceed commitments made regarding cost caps and result in less than full recovery. Overall, management currently believes prudently incurred costs are recoverable given the existing regulatory mechanisms in place.

Adverse regulatory rulings or the imposition of additional regulations could have an adverse impact on our results of operations and materially affect our ability to meet our financial obligations, including debt payments.

***Any reductions in our credit ratings could increase our financing costs and the cost of maintaining certain contractual relationships.***

We cannot be assured that our current ratings will remain in effect, or that a rating will not be lowered or withdrawn by a rating agency. Significant events including a disallowance of costs, significantly lower returns on equity or equity ratios or impacts of tax policy changes may impact our cash flows and credit metrics, potentially resulting in a change in our credit ratings. In addition, our credit ratings may change as a result of the differing methodologies or change in the methodologies used by the various rating agencies. Any downgrade could lead to higher borrowing costs and could impact our ability to access capital markets. Also, we may enter into contracts that require the posting of collateral or settlement of applicable contracts if credit ratings fall below investment grade.

***We are subject to capital market and interest rate risks.***

Utility operations require significant capital investment. As a result, we frequently need to access capital markets. Any disruption in capital markets could have a material impact on our ability to fund our operations. Capital markets are global and impacted by issues and events throughout the world. Capital market disruption events, and financial market distress could prevent us from issuing short-term commercial paper, issuing new securities or cause us to issue securities with unfavorable terms and conditions, such as higher interest rates.

Higher interest rates on short-term borrowings with variable interest rates could also have an adverse effect on our operating results. Changes in interest rates may also impact the fair value of the debt securities in the pension funds, as well as our ability to earn a return on short-term investments of excess cash.

***We are subject to credit risks.***

Credit risk includes the risk that our customers will not pay their bills, which may lead to a reduction in liquidity and an increase in bad debt expense. Credit risk is comprised of numerous factors including the price of products and services provided, the overall economy and local economies in the geographic areas we serve, including local unemployment rates.

Credit risk also includes the risk that various counterparties that owe us money or product will become insolvent and/or breach their obligations. Should the counterparties fail to perform, we may be forced to enter into alternative arrangements. In that event, our financial results could be adversely affected and incur losses.

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We may at times have direct credit exposure in our short-term wholesale and commodity trading activity to financial institutions trading for their own accounts or issuing collateral support on behalf of other counterparties. We may also have some indirect credit exposure due to participation in organized markets, such as SPP, PJM Interconnection, LLC, Midcontinent Independent System Operator, Inc. and Electric Reliability Council of Texas, in which any credit losses are socialized to all market participants.

We have additional indirect credit exposures to financial institutions in the form of letters of credit provided as security by power suppliers under various purchased power contracts. If any of the credit ratings of the letter of credit issuers were to drop below investment grade, the supplier would need to replace that security with an acceptable substitute. If the security were not replaced, the party could be in default under the contract.

***Increasing costs of our defined benefit retirement plans and employee benefits may adversely affect our results of operations, financial condition or cash flows.***

We have defined benefit pension and postretirement plans that cover most of our employees. Assumptions related to future costs, return on investments, interest rates and other actuarial assumptions have a significant impact on our funding requirements related to these plans. Estimates and assumptions may change. In addition, the Pension Protection Act changed the minimum funding requirements for defined benefit pension plans. Therefore, our funding requirements and related contributions may change in the future. Also, the payout of a significant percentage of pension plan liabilities in a single year due to high retirements or employees leaving SPS could trigger settlement accounting and could require SPS to recognize incremental pension expense related to unrecognized plan losses in the year liabilities are paid.

***Increasing costs associated with health care plans may adversely affect our results of operations, financial conditions or cash flows.***

Our self-insured costs of health care benefits for eligible employees have increased in recent years. Increasing levels of large individual health care claims and overall health care claims could have an adverse impact on our operating results, financial condition and cash flows. Changes in industry standards utilized in key assumptions (e.g., mortality tables) could have a significant impact on future liabilities and benefit costs. Legislation related to health care could also significantly change our benefit programs and costs.

***Federal tax law may significantly impact our business.***

SPS collects through regulated rates estimated federal, state and local tax payments. Changes to federal tax law may benefit or adversely affect our earnings and customer costs. Changes to tax depreciable lives and the value of various tax credits may change the economics of resources and our resource selections. There could be timing delays before regulated rates provide for realization of the tax changes in revenues. In addition, certain IRS tax policies such as the requirement to utilize normalization may impact our ability to economically deliver certain types of resources relative to market prices.

**Macroeconomic Risks**

***Economic conditions impact our business.***

Our operations are affected by local, national and worldwide economic conditions. Growth in customers and sales are correlated with economic conditions.

Economic conditions may be impacted by insufficient financial sector liquidity leading to potential increased unemployment, which may impact customers' ability to pay timely, increase customer bankruptcies and may lead to additional bad debt expense.

Further, worldwide economic activity impacts the demand for basic commodities necessary for utility infrastructure, which may impact our ability to acquire sufficient supplies. We operate in a capital intensive industry and federal policy on trade could significantly impact the cost of materials we use. We could be at risk for higher costs for materials and our workforce. There may be delays before these additional costs can be recovered in rates.

***Our operations could be impacted by war, acts of terrorism, and threats of terrorism or disruptions due to events.***

Our generation plants, fuel storage facilities, transmission and distribution facilities and information and control systems may be targets of terrorist activities. Any disruption could impact operations or result in a decrease in revenues and additional costs to repair and insure our assets. These disruptions could have a material impact on our financial condition, results of operations or cash flows. The potential for terrorism has subjected our operations to increased risks and could have a material effect on our business. We have already incurred increased costs for security and capital expenditures in response to these risks.

The insurance industry has also been affected by these events and the availability of insurance may decrease. In addition, insurance may have higher deductibles, higher premiums and more restrictive policy terms.

A disruption of the regional electric transmission grid, interstate natural gas pipeline infrastructure or other fuel sources, could negatively impact our business, our brand and reputation. Because our facilities are part of an interconnected system, we face the risk of possible loss of business due to a disruption caused by the actions of a neighboring utility or an event (e.g., severe storm, severe temperature extremes, wildfires, generator or transmission facility outage, pipeline rupture, railroad disruption, operator error, sudden and significant increase or decrease in wind generation or a disruption of work force) within our operating systems or on a neighboring system. Any such disruption could result in a significant decrease in revenues and significant additional costs to repair assets, which could have a material impact on our results of operations, financial condition or cash flows.

***A cyber incident or security breach could have a material effect on our business.***

We operate in an industry that requires the continued operation of sophisticated information technology, control systems and network infrastructure. In addition, we use our systems and infrastructure to create, collect, use, disclose, store, dispose of and otherwise process sensitive information, including company data, customer energy usage data and personal information regarding customers, employees and their dependents, contractors and other individuals.

Our generation, transmission, distribution and fuel storage facilities, information technology systems and other infrastructure or physical assets, as well as information processed in our systems (e.g., information regarding our customers, employees, operations, infrastructure and assets) could be affected by cyber security incidents, including those caused by human error.

Our industry has begun to see an increased volume and sophistication of cyber security incidents from international activist organizations, Nation States and individuals. Cyber security incidents could harm our businesses by limiting our generating, transmitting and distributing capabilities, delaying our development and construction of new facilities or capital improvement projects to existing facilities, disrupting our customer operations causing the release of customer information, all of which could expose us to liability.

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Our generation, transmission systems and natural gas pipelines are part of an interconnected system. Therefore, a disruption caused by the impact of a cyber security incident of the regional electric transmission grid, natural gas pipeline infrastructure or other fuel sources of our third party service providers' operations, could also negatively impact our business.

Our supply chain for procurement of digital equipment may expose software or hardware to these risks and could result in a breach or significant costs of remediation. In addition, such an event would likely receive federal and state regulatory scrutiny. We are unable to quantify the potential impact of cyber security threats or subsequent related actions. These potential cyber security incidents and regulatory action could result in a material decrease in revenues and may cause significant additional costs (e.g., penalties, third party claims, repairs, insurance or compliance) and potentially disrupt our supply and markets for natural gas, oil and other fuels.

We maintain security measures to protect our information technology and control systems, network infrastructure and other assets. However, these assets and the information they process may be vulnerable to cyber security incidents, including the resulting disability, or failures of assets or unauthorized access to assets or information. If our technology systems or those of our third-party service providers were to fail or be breached, we may be unable to fulfill critical business functions. We are unable to quantify the potential impact of cyber security incidents on our business, our brand and our reputation. The cyber security threat is dynamic and evolves continually, and our efforts to prioritize network monitoring may not be effective given the constant changes to threat vulnerability.

***Our operating results may fluctuate on a seasonal and quarterly basis and can be adversely affected by milder weather.***

Our electric utility business is seasonal, and weather patterns can have a material impact on our operating performance. Demand for electricity is often greater in the summer and winter months associated with cooling and heating. Accordingly, our operations have historically generated less revenues and income when weather conditions are milder in the winter and cooler in the summer. Unusually mild winters and summers could have an adverse effect on our financial condition, results of operations, or cash flows.

***Our operations use third party contractors in addition to employees to perform periodic and on-going work.***

We rely on third party contractors to perform work both for operations, maintenance and construction. We have contractual arrangements with these contractors which typically include performance standards, progress payments, insurance requirements and security for performance.

Cyber security breaches have at times exploited third party equipment or software in order to gain access. Poor vendor performance could impact on going operations, restoration operations, our reputation and could introduce financial risk or risks of fines.

**Public Policy Risks**

***We may be subject to legislative and regulatory responses to climate change, with which compliance could be difficult and costly.***

Legislative and regulatory responses related to climate change and new interpretations of existing laws create financial risk as our facilities may be subject to additional regulation at either the state or federal level in the future. Such regulations could impose substantial costs on our system.

We may be subject to climate change lawsuits. An adverse outcome could require substantial capital expenditures and could possibly require payment of substantial penalties or damages. Defense costs associated with such litigation can also be significant.

Such payments or expenditures could affect results of operations, financial condition or cash flows if such costs are not recovered through regulated rates.

Although the United States has not adopted any international or federal GHG emission reduction targets, many states and localities may continue to pursue climate policies in the absence of federal mandates. All of the steps that Xcel Energy has taken to date to reduce GHG emissions, including energy efficiency measures, adding renewable generation or retiring or converting coal plants to natural gas, occurred under state-endorsed resource plans, renewable energy standards and other state policies. While those actions likely would have put Xcel Energy in a good position to meet federal or international standards being discussed, the lack of federal action does not adversely impact these state-endorsed actions and plans.

If our regulators do not allow us to recover all or a part of the cost of capital investment or the O&M costs incurred to comply with the mandates, it could have a material effect on our results of operations, financial condition or cash flows.

***Increased risks of regulatory penalties could negatively impact our business.***

The Energy Act increased civil penalty authority for violation of FERC statutes, rules and orders. The FERC can impose penalties of up to \$1.3 million per violation per day, particularly as it relates to energy trading activities for both electricity and natural gas. In addition, NERC electric reliability standards and critical infrastructure protection requirements are mandatory and subject to potential financial penalties. Additionally, the PHMSA, Occupational Safety and Health Administration and other federal agencies have penalty authority. In the event of serious incidents, these agencies have become more active in pursuing penalties. Some states have the authority to impose substantial penalties. If a serious reliability or safety incident did occur, it could have a material effect on our results of operations, financial condition or cash flows.

**Environmental Risks**

***We are subject to environmental laws and regulations, with which compliance could be difficult and costly.***

We are subject to environmental laws and regulations that affect many aspects of our operations, including air emissions, water quality, wastewater discharges and the generation, transport and disposal of solid wastes and hazardous substances. Laws and regulations require us to obtain permits, licenses, and approvals and to comply with a variety of environmental requirements. Environmental laws and regulations can also require us to restrict or limit the output of facilities or the use of certain fuels, shift generation to lower-emitting, install pollution control equipment, clean up spills and other contamination and correct environmental hazards. Environmental regulations may also lead to shutdown of existing facilities. Failure to meet requirements of environmental mandates may result in fines or penalties. We may be required to pay all or a portion of the cost to remediate (i.e., clean-up) sites where our past activities, or the activities of other parties, caused environmental contamination.

We are subject to mandates to provide customers with clean energy, renewable energy and energy conservation offerings. It could have a material effect on our results of operations, financial condition or cash flows if our regulators do not allow us to recover the cost of capital investment or the O&M costs incurred to comply with the requirements.

In addition, existing environmental laws or regulations may be revised, and new laws or regulations may be adopted. We may also incur additional unanticipated obligations or liabilities under existing environmental laws and regulations.

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**We are subject to physical and financial risks associated with climate change and other weather, natural disaster and resource depletion impacts.**

Climate change can create physical and financial risk. Physical risks include changes in weather conditions and extreme weather events.

Our customers' energy needs vary with weather. To the extent weather conditions are affected by climate change, customers' energy use could increase or decrease. Increased energy use due to weather changes may require us to invest in generating assets, transmission and infrastructure. Decreased energy use due to weather changes may result in decreased revenues. Extreme weather conditions in general require system backup, costs and can contribute to increased system stress, including service interruptions. Extreme weather conditions creating high energy demand may raise electricity prices, increasing the cost of energy we provide to our customers.

Severe weather impacts our service territories, primarily when thunderstorms, flooding, tornadoes, wildfires and snow or ice storms occur. To the extent the frequency of extreme weather events increases, this could increase our cost of providing service. Periods of extreme temperatures could impact our ability to meet demand. Changes in precipitation resulting in droughts or water shortages could adversely affect our operations. Drought conditions also contribute to the increase in wildfire risk from our electric generation facilities. While we carry liability insurance, given an extreme event, if SPS was found to be liable for wildfire damages, amounts that potentially exceed our coverage could negatively impact our results of operations, financial condition or cash flows. Drought or water depletion could adversely impact our ability to provide electricity to customers and increase the price paid for energy. We may not recover all costs related to mitigating these physical and financial risks.

Climate change may impact a region's economy, which could impact our sales and revenues. The price of energy has an impact on the economic health of our communities. The cost of additional regulatory requirements, such as regulation of GHG, could impact the availability of goods and prices charged by our suppliers which would normally be borne by consumers through higher prices for energy and purchased goods. To the extent financial markets view climate change and emissions of GHGs as a financial risk, this could negatively affect our ability to access capital markets or cause us to receive less than ideal terms and conditions.

**Item 1B — Unresolved Staff Comments**

None.

**Item 2 — Properties**

Virtually all of the utility plant property of SPS is subject to the lien of its first mortgage bond indenture.

**SPS**

Station, Location and Unit	Fuel	Installed	MW <sup>(a)</sup>
<b>Steam:</b>			
Cunningham-Hobbs, NM, 2 Units	Natural Gas	1957 - 1965	251
Harrington-Amarillo, TX, 3 Units	Coal	1976 - 1980	1,018
Jones-Lubbock, TX, 2 Units	Natural Gas	1971 - 1974	486
Maddox-Hobbs, NM, 1 Unit	Natural Gas	1967	112
Nichols-Amarillo, TX, 3 Units	Natural Gas	1960 - 1968	457
Plant X-Earth, TX, 4 Units	Natural Gas	1952 - 1964	411
Tolk-Muleshoe, TX, 2 Units	Coal	1982 - 1985	1,067
<b>Combustion Turbine:</b>			
Cunningham-Hobbs, NM, 2 Units	Natural Gas	1998	209
Jones-Lubbock, TX, 2 Units	Natural Gas	2011 - 2013	334
Maddox-Hobbs, NM, 1 Unit	Natural Gas	1963 - 1976	61
		Total	<u>4,406</u>

<sup>(a)</sup> Summer 2018 net dependable capacity.

Electric utility overhead and underground transmission and distribution lines (measured in conductor miles) at Dec. 31, 2018 :

<b>Conductor Miles</b>	
345 KV	9,028
230 KV	9,675
115 KV	14,493
Less than 115 KV	25,820

SPS had 459 electric utility transmission and distribution substations at Dec. 31, 2018 .

Natural gas utility mains at Dec. 31, 2018:

<b>Miles</b>	
Transmission	20
Distribution	—

**Item 3 — Legal Proceedings**

SPS is involved in various litigation matters that are being defended and handled in the ordinary course of business. Assessment of whether a loss is probable or is a reasonable possibility, and whether a loss or a range of loss is estimable, often involves a series of complex judgments regarding future events. Management maintains accruals for losses that are probable of being incurred and subject to reasonable estimation. Management may be unable to estimate an amount or range of a reasonably possible loss in certain situations, including but not limited to when (1) damages sought are indeterminate, (2) proceedings are in the early stages or (3) matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

See Note 10 to the financial statements, Item 1 and Item 7 for further information.

**Item 4 — Mine Safety Disclosures**

None.

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**PART II**

**Item 5 — Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities**

SPS is a wholly owned subsidiary of Xcel Energy Inc. and there is no market for its common equity securities. See Note 5 to the financial statements for further information.

The dividends declared during 2018 and 2017 were as follows:

(Millions of Dollars)	2018	2017
First quarter	\$ 33.4	\$ 26.7
Second quarter	30.7	25.0
Third quarter	40.1	26.2
Fourth quarter	45.2	26.8

**Item 6 — Selected Financial Data**

This is omitted per conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly owned subsidiaries (reduced disclosure format).

**Item 7 — Management’s Discussion and Analysis of Financial Condition and Results of Operations**

Discussion of financial condition and liquidity for SPS is omitted per conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly owned subsidiaries. It is replaced with management’s narrative analysis and the results of operations for the current year as set forth in general instructions I(2)(a) of Form 10-K for wholly owned subsidiaries (reduced disclosure format).

**Non-GAAP Financial Measures**

The following discussion includes financial information prepared in accordance with GAAP, as well as certain non-GAAP financial measures such as, electric margin and ongoing earnings. Generally, a non-GAAP financial measure is a measure of a company’s financial performance, financial position or cash flows that excludes (or includes) amounts that are adjusted from measures calculated and presented in accordance with GAAP. SPS’ management uses non-GAAP measures for financial planning and analysis, for reporting of results to the Board of Directors, in determining performance-based compensation, and communicating its earnings outlook to analysts and investors. Non-GAAP financial measures are intended to supplement investors’ understanding of our performance and should not be considered alternatives for financial measures presented in accordance with GAAP. These measures are discussed in more detail below and may not be comparable to other companies’ similarly titled non-GAAP financial measures.

**Electric Margins**

Electric margin is presented as electric revenues less electric fuel and purchased power expenses. Expenses incurred for electric fuel and purchased power are generally recovered through various regulatory recovery mechanisms. As a result, changes in these expenses are generally offset in operating revenues. Management believes electric margins provide the most meaningful basis for evaluating our operations because they exclude the revenue impact of fluctuations in these expenses. These margins can be reconciled to operating income, a GAAP measure, by including other operating revenues, cost of sales - other, O&M expenses, conservation and DSM expenses, depreciation and amortization and taxes (other than income taxes).

**Earnings Adjusted for Certain Items (Ongoing Earnings)**

Ongoing earnings reflect adjustments to GAAP earnings (net income) for certain items. Management uses these non-GAAP financial measures to evaluate and provide details of SPS’ core earnings and underlying performance.

Management believes these measurements are useful to investors to evaluate the actual and projected financial performance and contribution of SPS.

**Results of Operations**

SPS’ net income was approximately \$213.3 million for 2018, compared with net income of approximately \$159.2 million for 2017. The increase was primarily due to higher electric margins reflecting favorable weather and sales growth and a rate increase in New Mexico, AFUDC related to the Hale County wind project and lower interest charges. Increases were partially offset by higher depreciation expense.

**Electric Margin**

Electric fuel and purchased power expenses tend to vary with changing retail and wholesale sales requirements and unit cost changes in fuel and purchased power. Changes in fuel or purchased power costs can impact earnings as the fuel and purchased power cost recovery mechanisms of the Texas and New Mexico jurisdictions may not allow for complete recovery of all expenses. Electric revenues and margin before and after the impact of the TCJA:

(Millions of Dollars)	2018	2017
Electric revenues before TCJA impact	\$ 1,988.1	\$ 1,918.0
Electric fuel and purchased power before TCJA impact	(1,050.1)	(1,055.3)
Electric margin before TCJA impact	\$ 938.0	\$ 862.7
TCJA impact (offset as a reduction in income tax)	(48.3)	—
Electric margin	\$ 889.7	\$ 862.7

The following tables summarize the components of the changes in electric margin for the year ended Dec. 31, 2018:

**Electric Margin**

(Millions of Dollars)	2018 vs. 2017
Wholesale transmission revenue (net of costs)	\$ 21.6
Estimated impact of weather	19.9
Non-fuel riders	12.7
Demand revenue	8.7
Sales growth	8.3
Retail rate increase (New Mexico)	3.1
Firm wholesale	(10.8)
Other (net)	11.8
Total increase in electric margin before TCJA impact	\$ 75.3
TCJA impact (offset as a reduction in income tax)	(48.3)
Total increase in electric margin	\$ 27.0

**Non-Fuel Operating Expense and Other Items**

**Depreciation and Amortization** — Depreciation and amortization expense increased \$15.7 million, or 8.1%, for 2018. The increase was primarily due to increased capital investments.

**AFUDC, Equity and Debt** — AFUDC increased by \$13.3 million for 2018. The increase was primarily due to the Hale County Wind Project.

**Income Taxes** — Income tax expense decreased \$29.5 million for 2018 compared with the same period in 2017. The decrease in income tax expense was primarily due to a lower federal tax rate due to the TCJA, an increase in plant-related regulatory difference related to ARAM (net of deferrals), and 2018 non-plant excess accumulated deferred income tax amortization.

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This was partially offset by higher pretax earnings, a net tax benefit related to the resolution of appeals/audits in 2017, and the estimated one-time, non-cash, income tax expense related to the impacts of tax reform in 2017. The ETR was 15.4% for 2018 compared with 30.1% for 2017. The lower ETR in 2018 was primarily due to the adjustments referenced above.

**Regulation**

**FERC and State Regulation** — The FERC has jurisdiction over rates for electric transmission service in interstate commerce and electricity sold at wholesale, asset transactions and mergers, accounting practices and certain other activities of SPS, including enforcement of NERC mandatory electric reliability standards. State and local agencies have jurisdiction over many of SPS' activities, including regulation of retail rates and environmental matters.

**Tax Reform — Regulatory Proceedings**

In December 2017, the TCJA was signed into law, enacting significant changes to the Internal Revenue Code, including a reduction of the corporate income tax rate from 35% to 21% and a resulting reduction in deferred tax assets and liabilities. As a result of IRS requirements and past regulatory treatment of income taxes in the determination of regulated rates, the impacts of TCJA are primarily recognized as a regulatory liability. Treatment of these tax benefits, (e.g., degree to which benefits will be used to refund currently effective rates and/or used to mitigate other costs and potential future rate increases) is subject to regulatory approval. Concluded and ongoing regulatory TCJA proceedings:

Utility Service	Approval Date	Additional Information
Electric	December 2018	<b>Texas</b> — In December 2018, the PUCT approved a rate settlement which fully reflects the TCJA cost impacts and results in no change in customer rates or refunds and SPS' actual capital structure, which SPS has informed the parties it intends to be up to a 57% equity ratio to offset the negative impacts on its credit metrics and potentially its credit ratings.
Electric	TBD	<b>New Mexico</b> — In September 2018, the NMPRC issued its final order in SPS' 2017 electric rate case, which included a \$10 million refund of the 2018 impact of the TCJA. SPS subsequently filed an appeal with the NMSC, including the order to refund retroactive TCJA savings. The NMSC granted a temporary stay to delay the implementation of the retroactive TCJA refund until a decision on the appeal occurs. On Feb. 15, 2019, SPS and the NMPRC filed a Joint Motion to Dismiss with the NMSC, requesting they remand the case back to the NMPRC to provide them the opportunity to revise its rate case order in accordance with the motion. This would require the NMPRC to replace the order issued in September 2018 and eliminate the retroactive TCJA refund. The revised NMPRC order would be subject to further administrative or judicial review.

See Note 7 to the financial statements for further information.

**Pending and Recently Concluded Regulatory Proceedings**

Mechanism	Utility Service	Amount Requested (in millions)	Filing Date	Approval	Additional Information
<b>SPS (PUCT)</b>					
Rate Case	Electric	\$54	August 2017	Received	In 2017, SPS filed a retail electric, non-fuel base rate increase case in Texas, which included an ROE of 9.5%. In December 2018, PUCT issued a final order approving a settlement, which results in no overall change to SPS' revenues after adjusting for the impact of the TCJA and the lower costs of long-term debt. In November 2018, SPS filed an application with PUCT requesting permission to recover \$5.4 million in unbilled TCRF revenue from January 23, 2018 through June 9, 2018. Timing of a final order on this matter is uncertain.
<b>SPS (NMPRC)</b>					
Rate Case	Electric	\$41	November 2016	Pending	In 2017, SPS filed a notice of appeal to the New Mexico Supreme Court. A decision is not expected until the second half of 2019.
Rate Case	Electric	\$43	October 2017	Received/Pending	In September 2018, the NMPRC approved a revenue increase of approximately \$8 million, effective Sept. 27, 2018, based on a ROE of 9.1% and a 51% equity ratio. The NMPRC also ordered a refund of \$10 million associated with the TCJA impacts (retroactive Jan. 1, 2018 - Sept. 27, 2018). SPS recorded a regulatory liability for this amount in the third quarter of 2018. SPS subsequently filed an appeal of the order. The NMSC subsequently granted a temporary stay to delay the implementation of the retroactive TCJA refund until a decision on the appeal occurs. On Feb. 15, 2019, SPS and the NMPRC filed a Joint Motion to Dismiss with the NMSC, requesting they remand the case back to the NMPRC to provide them the opportunity to revise its rate case order in accordance with the motion. This would require the NMPRC to replace the order issued in September 2018 with the following: eliminating the retroactive refund associated with the TCJA, approving a ROE of 9.56% and approving an equity ratio of 53.97%. Annual revenue increase based on terms of the settlement agreement would be \$12.5 million (\$8 million from original order plus \$4.5 million for changes in ROE and equity ratio). New rates would be effective as of the date provided by the revised NMPRC order (not retrospective to Sept. 26, 2018), which is expected in the second quarter of 2019. The revised NMPRC order would be subject to further administrative or judicial review.

See Rate Matters within Note 10 to the financial statements for further information.



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**Item 7A — Quantitative and Qualitative Disclosures About Market Risk  
Derivatives, Risk Management and Market Risk**

SPS is exposed to a variety of market risks in the normal course of business. Market risk is the potential loss that may occur as a result of adverse changes in the market or fair value of a particular instrument or commodity. All financial and commodity-related instruments, including derivatives, are subject to market risk.

See Note 8 to the financial statements for further information.

SPS is exposed to the impact of adverse changes in price for energy and energy-related products, which is partially mitigated by the use of commodity derivatives. In addition to ongoing monitoring and maintaining credit policies intended to minimize overall credit risk, management takes steps to mitigate changes in credit and concentration risks associated with its derivatives and other contracts, including parental guarantees and requests of collateral. While SPS expects that the counterparties will perform under the contracts underlying its derivatives, the contracts expose SPS to some credit and non-performance risk.

Distress in the financial markets may impact counterparty risk, the fair value of the securities in the pension fund, and SPS' ability to earn a return on short-term investments.

**Commodity Price Risk** — SPS is exposed to commodity price risk in its electric operations. Commodity price risk is managed by entering into long- and short-term physical purchase and sales contracts for electric capacity, energy and energy-related products. Commodity price risk is also managed through the use of financial derivative instruments.

SPS' risk management policy allows it to manage commodity price risk per commission approved hedge plans.

**Wholesale and Commodity Trading Risk** — SPS conducts wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS' risk management policy allows management to conduct these activities within guidelines and limitations as approved by its risk management committee.

**Interest Rate Risk** — SPS is subject to interest rate risk. SPS' risk management policy allows interest rate risk to be managed through the use of fixed rate debt, floating rate debt and interest rate derivatives such as swaps, caps, collars and put or call options.

A 100-basis-point change in the benchmark rate on SPS' variable rate debt would impact annual pretax interest expense by approximately \$0.4 million in 2018 and no impact in 2017.

See Note 8 to the financial statements for further information.

**Credit Risk** — SPS is also exposed to credit risk. Credit risk relates to the risk of loss resulting from counterparties' nonperformance on their contractual obligations. SPS maintains credit policies intended to minimize overall credit risk and actively monitors these policies to reflect changes and scope of operations.

At Dec. 31, 2018, a 10% increase in commodity prices would have resulted in an increase in credit exposure of \$1.5 million, while a decrease in prices of 10% would have resulted in a decrease in credit exposure of \$1.5 million. At Dec. 31, 2017, a 10% increase in commodity prices would have resulted in an increase in credit exposure of \$1.3 million, while a decrease in prices of 10% would have resulted in a decrease in credit exposure of \$1.3 million.

SPS conducts credit reviews for all counterparties and employ credit risk controls, such as letters of credit, parental guarantees, master netting agreements and termination provisions. Credit exposure is monitored and, when necessary, the activity with a specific counterparty is limited until credit enhancement is provided. Distress in the financial markets could increase SPS' credit risk.

**Fair Value Measurements**

SPS uses derivative contracts such as futures, forwards, interest rate swaps, options and FTRs to manage commodity price and interest rate risk. Derivative contracts, with the exception of those designated as normal purchase-normal sale contracts, are reported at fair value. SPS' investments held in rabbi trusts, pension and other postretirement funds are also subject to fair value accounting.

**Commodity Derivatives** — SPS continuously monitors the creditworthiness of the counterparties to its commodity derivative contracts and assesses each counterparty's ability to perform on the transactions. Given the typically short duration of these contracts, the impact of discounting commodity derivative assets for counterparty credit risk was not material to the fair value of commodity derivative assets at Dec. 31, 2018.

Adjustments to fair value for credit risk of commodity trading instruments are recorded in electric revenues. Credit risk adjustments for other commodity derivative instruments are recorded as other comprehensive income or deferred as regulatory assets and liabilities. Classification as a regulatory asset or liability is based on commission approved regulatory recovery mechanisms. The impact of discounting commodity derivative liabilities for credit risk was immaterial at Dec. 31, 2018.

**Item 8 — Financial Statements and Supplementary Data**

See 15-1 for an index of financial statements included herein.

See Note 13 to the financial statements for further information.

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**Management Report on Internal Controls Over Financial Reporting**

The management of SPS is responsible for establishing and maintaining adequate internal control over financial reporting. SPS' internal control system was designed to provide reasonable assurance to Xcel Energy Inc.'s and SPS' management and board of directors regarding the preparation and fair presentation of published financial statements.

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

SPS management assessed the effectiveness of SPS' internal control over financial reporting as of Dec. 31, 2018 . In making this assessment, it used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control — Integrated Framework (2013)*. Based on our assessment, we believe that, as of Dec. 31, 2018 , SPS' internal control over financial reporting is effective at the reasonable assurance level based on those criteria.

/s/ BEN FOWKE

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Ben Fowke  
Chairman and Chief Executive Officer  
Feb. 22, 2019

/s/ ROBERT C. FRENZEL

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Robert C. Frenzel  
Executive Vice President, Chief Financial Officer  
Feb. 22, 2019

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Stockholder of

Southwestern Public Service Company

**Opinion on the Financial Statements**

We have audited the accompanying balance sheets of Southwestern Public Service Company (the "Company") as of December 31, 2018 and 2017, the related statements of income, comprehensive income, cash flows and, common stockholder's equity for each of the three years in the period ended December 31, 2018, and the related notes and the schedule listed in the Index at Item 15 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2018 and 2017, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2018, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ DELOITTE & TOUCHE LLP

Minneapolis, Minnesota

February 22, 2019

We have served as the Company's auditor since 2002.

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF INCOME**  
*(amounts in millions)*

	<b>Year Ended Dec. 31</b>		
	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Operating revenues</b>	\$ 1,933.2	\$ 1,918.0	\$ 1,851.0
<b>Operating expenses</b>			
Electric fuel and purchased power	1,043.5	1,055.3	1,035.0
Operating and maintenance expenses	282.7	285.4	265.5
Demand side management program expenses	17.7	15.5	16.0
Depreciation and amortization	209.6	193.9	162.4
Taxes (other than income taxes)	68.0	67.0	60.8
Total operating expenses	<u>1,621.5</u>	<u>1,617.1</u>	<u>1,539.7</u>
<b>Operating income</b>	311.7	300.9	311.3
Other expense, net	(3.0)	(1.8)	(3.9)
Allowance for funds used during construction — equity	19.1	9.3	10.0
<b>Interest charges and financing costs</b>			
Interest charges — includes other financing costs of \$2.9, \$2.5 and \$3.1, respectively	84.5	86.2	88.7
Allowance for funds used during construction — debt	(8.9)	(5.4)	(5.6)
Total interest charges and financing costs	<u>75.6</u>	<u>80.8</u>	<u>83.1</u>
<b>Income before income taxes</b>	252.2	227.6	234.3
Income taxes	38.9	68.4	82.1
<b>Net income</b>	<u>\$ 213.3</u>	<u>\$ 159.2</u>	<u>\$ 152.2</u>

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
*(amounts in millions)*

	Year Ended Dec. 31		
	2018	2017	2016
<b>Net income</b>	\$ 213.3	\$ 159.2	\$ 152.2
<b>Other comprehensive income (loss)</b>			
Pension and retiree medical benefits:			
Amortization of losses (gains) included in net periodic benefit cost (net of tax of \$0, \$0, and \$(0.1), respectively)	—	0.1	(0.1)
Derivative instruments:			
Reclassification of losses to net income (net of tax of \$0, \$0.1, and \$0.1, respectively)	0.1	—	0.1
Other comprehensive income	0.1	0.1	—
<b>Comprehensive income</b>	<b>\$ 213.4</b>	<b>\$ 159.3</b>	<b>\$ 152.2</b>

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF CASH FLOWS**  
(amounts in millions)

	Year Ended Dec. 31		
	2018	2017	2016
<b>Operating activities</b>			
Net income	\$ 213.3	\$ 159.2	\$ 152.2
Adjustments to reconcile net income to cash provided by operating activities:			
Depreciation and amortization	210.0	193.9	163.0
Demand side management program amortization	1.7	1.7	—
Deferred income taxes	22.1	126.5	123.0
Allowance for equity funds used during construction	(19.1)	(9.3)	(10.0)
Provision for bad debts	4.9	5.1	6.1
Net derivative losses	0.1	0.1	0.2
Changes in operating assets and liabilities:			
Accounts receivable	(19.5)	(10.4)	(8.9)
Accrued unbilled revenues	15.3	(10.4)	(15.6)
Inventories	(16.0)	(1.9)	(1.0)
Prepayments and other	0.5	4.3	22.7
Accounts payable	(6.6)	11.8	13.8
Net regulatory assets and liabilities	38.2	38.1	(55.7)
Other current liabilities	11.6	3.4	5.2
Pension and other employee benefit obligations	(16.0)	(21.7)	(15.3)
Other, net	5.8	(19.9)	8.1
Net cash provided by operating activities	446.3	470.5	387.8
<b>Investing activities</b>			
Utility capital/construction expenditures	(1,020.9)	(550.6)	(502.5)
Proceeds from insurance recoveries	—	—	3.9
Investments in utility money pool arrangement	(285.0)	(142.0)	(75.0)
Receipts from utility money pool arrangement	350.0	77.0	75.0
Other	—	(0.5)	(1.3)
Net cash used in investing activities	(955.9)	(616.1)	(499.9)
<b>Financing activities</b>			
Proceeds from (repayments of) short-term borrowings, net	42.0	(50.0)	35.0
Proceeds from issuance of long-term debt	295.0	442.3	296.0
Repayment of long-term debt, including reacquisition premiums	—	(271.6)	(200.0)
Borrowings under utility money pool arrangement	595.0	335.0	636.5
Repayments under utility money pool arrangement	(595.0)	(335.0)	(636.5)
Capital contributions from parent	336.8	143.7	66.2
Dividends paid to parent	(131.0)	(108.8)	(85.1)
Net cash provided by financing activities	542.8	155.6	112.1
Net change in cash and cash equivalents	33.2	10.0	—
Cash and cash equivalents at beginning of year	10.8	0.8	0.8
Cash and cash equivalents at end of year	\$ 44.0	\$ 10.8	\$ 0.8
Supplemental disclosure of cash flow information:			
Cash paid for interest (net of amounts capitalized)	\$ (71.2)	\$ (76.0)	\$ (78.2)
Cash (paid) received for income taxes, net	(10.6)	41.5	61.8
Supplemental disclosure of non-cash investing transactions:			
Property, plant and equipment additions in accounts payable	\$ 71.5	\$ 85.1	\$ 49.5
Inventory transfer additions in PPE	22.5	13.7	22.6
Allowance for equity funds used during construction	19.1	9.3	10.0

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**BALANCE SHEETS**  
(amounts in millions, except share and per share data)

	Dec. 31	
	2018	2017
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 44.0	\$ 10.8
Accounts receivable, net	90.7	79.6
Accounts receivable from affiliates	10.5	1.3
Investments in money pool arrangements	—	65.0
Accrued unbilled revenues	114.5	129.8
Inventories	33.9	40.4
Regulatory assets	26.0	31.5
Derivative instruments	17.8	15.9
Prepaid taxes	14.2	15.0
Prepayments and other	10.7	10.4
Total current assets	<u>362.3</u>	<u>399.7</u>
Property, plant and equipment, net	5,946.4	5,095.6
Other assets		
Regulatory assets	366.2	362.9
Derivative instruments	15.8	19.0
Other	5.1	11.3
Total other assets	<u>387.1</u>	<u>393.2</u>
Total assets	<u>\$ 6,695.8</u>	<u>\$ 5,888.5</u>
<b>Liabilities and Equity</b>		
Current liabilities		
Short-term debt	\$ 42.0	\$ —
Accounts payable	191.8	211.8
Accounts payable to affiliates	19.9	22.6
Regulatory liabilities	85.8	68.8
Taxes accrued	41.6	35.2
Accrued interest	25.8	23.3
Dividends payable	45.2	26.8
Derivative instruments	3.6	3.6
Other	28.3	29.6
Total current liabilities	<u>484.0</u>	<u>421.7</u>
Deferred credits and other liabilities		
Deferred income taxes	619.1	574.9
Regulatory liabilities	780.9	784.6
Asset retirement obligations	32.4	28.5
Derivative instruments	16.4	20.0
Pension and employee benefit obligations	92.4	90.3
Other	7.9	8.3
Total deferred credits and other liabilities	<u>1,549.1</u>	<u>1,506.6</u>
Commitments and contingencies		
Capitalization		
Long-term debt	2,126.1	1,829.9
Common stock — 200 shares authorized of \$1.00 par value; 100 shares outstanding at Dec. 31, 2018 and 2017, respectively	—	—



Additional paid in capital	1,932.3	1,590.2
Retained earnings	605.7	541.6
Accumulated other comprehensive loss	(1.4)	(1.5)
Total common stockholder's equity	<u>2,536.6</u>	<u>2,130.3</u>
Total liabilities and equity	<u>\$ 6,695.8</u>	<u>\$ 5,888.5</u>

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF COMMON STOCKHOLDER'S EQUITY**  
*(amounts in millions, except share data)*

	Common Stock Issued			Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Common Stockholder's Equity
	Shares	Par Value	Additional Paid In Capital			
<b>Balance at Dec. 31, 2015</b>	100	\$ —	\$ 1,371.2	\$ 438.0	\$ (1.3)	\$ 1,807.9
Net income				152.2		152.2
Common dividends declared to parent				(103.5)		(103.5)
Contribution of capital by parent			75.0			75.0
<b>Balance at Dec. 31, 2016</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 1,446.2</u>	<u>\$ 486.7</u>	<u>\$ (1.3)</u>	<u>\$ 1,931.6</u>
Net income				159.2		159.2
Other comprehensive loss					0.1	0.1
Common dividends declared to parent				(104.6)		(104.6)
Contribution of capital by parent			144.0			144.0
Adoption of ASU No. 2018-02				0.3	(0.3)	—
<b>Balance at Dec. 31, 2017</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 1,590.2</u>	<u>\$ 541.6</u>	<u>\$ (1.5)</u>	<u>\$ 2,130.3</u>
Net income				213.3		213.3
Other comprehensive income					0.1	0.1
Common dividends declared to parent				(149.2)		(149.2)
Contribution of capital by parent			342.1			342.1
<b>Balance at Dec. 31, 2018</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 1,932.3</u>	<u>\$ 605.7</u>	<u>\$ (1.4)</u>	<u>\$ 2,536.6</u>

See Notes to Financial Statements

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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

**General** — SPS is engaged in the regulated generation, purchase, transmission, distribution and sale of electricity.

SPS' financial statements and disclosures are presented in accordance with GAAP. All of SPS' underlying accounting records also conform to the FERC uniform system of accounts or to systems required by various state regulatory commissions.

SPS has evaluated the impact of events occurring after Dec. 31, 2018 up to the date of issuance of these financial statements. These statements contain all necessary adjustments and disclosures resulting from that evaluation.

**Use of Estimates** — SPS uses estimates based on the best information available in recording transactions and balances resulting from business operations. Estimates are used on items such as plant depreciable lives or potential disallowances, AROs, certain regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations and actuarially determined benefit costs. Recorded estimates are revised when better information becomes available or when actual amounts can be determined. Those revisions can affect operating results.

**Regulatory Accounting** — SPS accounts for income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income, are deferred as regulatory assets based on the expected ability to recover the costs in future rates; and
- Certain credits, which would otherwise be reflected as income or other comprehensive income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates, or because the amounts were collected in rates prior to the costs being incurred.

Estimates of recovering deferred costs and returning deferred credits are based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are amortized consistent with the treatment in the rate setting process.

If changes in the regulatory environment occur, SPS may no longer be eligible to apply this accounting treatment, and may be required to eliminate regulatory assets and liabilities from its balance sheet. Such changes could have a material effect on SPS' results of operations, financial condition or cash flows.

See Note 4 for further information.

**Income Taxes** — SPS accounts for income taxes using the asset and liability method, which requires deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. SPS defers income taxes for all temporary differences between pretax financial and taxable income, and between the book and tax bases of assets and liabilities. SPS uses the tax rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

The effects of SPS' tax rate changes are generally subject to a normalization method of accounting. Therefore, the revaluation of most its net deferred taxes upon a tax rate reduction results in the establishment of a net regulatory liability which will be refundable to utility customers over the remaining life of the related assets. A tax rate increase would result in the establishment of a similar regulatory asset.

Tax credits are recorded when earned unless there is a requirement to defer the benefit and amortize it over the book depreciable lives of the related property. The requirement to defer and amortize tax credits only applies to federal ITCs related to public utility property. Utility rate regulation also has resulted in the recognition of regulatory assets and liabilities related to income taxes.

Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized.

SPS follows the applicable accounting guidance to measure and disclose uncertain tax positions that it has taken or expects to take in its income tax returns. SPS recognizes a tax position in its financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position.

Recognition of changes in uncertain tax positions are reflected as a component of income tax.

SPS reports interest and penalties related to income taxes within the other income and interest charges in the statements of income.

Xcel Energy Inc. and its subsidiaries, including SPS, files consolidated federal income tax returns as well as consolidated or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc. are allocated to its subsidiaries based on separate company computations. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with consolidated state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries.

See Notes 4 and 7 for further information.

**Property, Plant and Equipment and Depreciation** — Property, plant and equipment is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and AFUDC. The cost of plant retired is charged to accumulated depreciation and amortization. Amounts recovered in rates for future removal costs are recorded as regulatory liabilities. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs are charged to expense as incurred. Maintenance and replacement of items determined to be less than a unit of property are charged to operating expenses as incurred. Planned maintenance activities are charged to operating expense unless the cost represents the acquisition of an additional unit of property or the replacement of an existing unit of property.

Property, plant and equipment is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in property, plant and equipment that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary.

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SPS records depreciation expense using the straight-line method over the plant's useful life. Actuarial life studies are performed and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Depreciation expense, expressed as a percentage of average depreciable property, was 2.9% in 2018, 2.8% in 2017, and 2.7% in 2016.

See Note 3 for further information.

**AROs** — SPS accounts for AROs under accounting guidance that requires a liability for the fair value of an ARO to be recognized in the period in which it is incurred if it can be reasonably estimated, with the offsetting associated asset retirement costs capitalized as a long-lived asset. The liability is generally increased over time by applying the effective interest method of accretion, and the capitalized costs are depreciated over the useful life of the long-lived asset. Changes resulting from revisions to the timing or amount of expected asset retirement cash flows are recognized as an increase or a decrease in the ARO. SPS also recovers through rates certain future plant removal costs in addition to AROs. The accumulated removal costs for these obligations are reflected in the balance sheets as a regulatory liability.

See Note 10 for further information.

**Benefit Plans and Other Postretirement Benefits** — SPS maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans requires management to make various assumptions and estimates.

Certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are deferred as regulatory assets and liabilities, rather than recorded as other comprehensive income, based on regulatory recovery mechanisms.

See Note 9 for further information.

**Environmental Costs** — Environmental costs are recorded when it is probable SPS is liable for remediation costs and the liability can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable that the costs will be recovered from customers in future rates. Otherwise, the costs are expensed. If an environmental expense is related to facilities currently in use, such as emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs are regularly adjusted as estimates are revised and remediation proceeds. If other participating PRPs exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for SPS' expected share of the cost.

Future costs of restoring sites are treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for removal expenses. Removal costs recovered in rates before the related costs are incurred are classified as a regulatory liability.

See Note 10 for further information.

**Revenue From Contracts With Customers** — Performance obligations related to the sale of energy are satisfied as energy is delivered to customers. SPS recognizes revenue that corresponds to the price of the energy delivered to the customer. The measurement of energy sales to customers is generally based on the reading of their meters, which occurs on a systematic basis throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated, and the corresponding unbilled revenue is recognized.

SPS does not recognize a separate financing component of its collections from customers as contract terms are short-term in nature. SPS presents its revenues net of any excise or sales taxes or fees.

SPS participates in SPP. SPS recognizes sales to both native load and other end use customers on a gross basis in electric revenues and cost of sales. Revenues and charges for short term wholesale sales of excess energy transacted through RTOs are also recorded on a gross basis. Other revenues and charges related to participating and transacting in RTOs are recorded on a net basis in cost of sales.

See Note 6 for further information.

**Cash and Cash Equivalents** — SPS considers investments in instruments with a remaining maturity of three months or less at the time of purchase, to be cash equivalents.

**Accounts Receivable and Allowance for Bad Debts** — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. SPS establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers. As of Dec. 31, 2018 and 2017, the allowance for bad debts was \$5.6 million and \$6.3 million, respectively.

**Inventory** — Inventory is recorded at average cost. As of Dec. 31, 2018, materials and supplies and fuel inventory were \$25.7 million and \$8.2 million, respectively. As of Dec. 31, 2017, materials and supplies and fuel inventory were \$26.2 million and \$14.2 million, respectively.

**Fair Value Measurements** — SPS presents cash equivalents, interest rate derivatives and commodity derivatives at estimated fair values in its financial statements. Cash equivalents are recorded at cost plus accrued interest; money market funds are measured using quoted NAVs. For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used to establish fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price, SPS may use quoted prices for similar contracts or internally prepared valuation models to determine fair value. For the pension and postretirement plan assets published trading data and pricing models, generally using the most observable inputs available, are utilized to estimate fair value for each security.

See Notes 8 and 9 for further information.

**Derivative Instruments** — SPS uses derivative instruments in connection with its utility commodity price and interest rate activities, including forward contracts, futures, swaps and options. Any derivative instruments qualifying for the normal purchases and normal sales exception are recorded on the balance sheets at fair value as derivative instruments. Classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship. Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. Classification as a regulatory asset or liability is based on expected recovery of derivative instrument settlements through fuel and purchased energy cost recovery mechanisms. Interest rate hedging transactions are recorded as a component of interest expense.

**Normal Purchases and Normal Sales** — SPS enters into contracts for purchases and sales of commodities for use in its operations. At inception, contracts are evaluated to determine whether a derivative exists and/or whether an instrument may be exempted from derivative accounting if designated as a normal purchase or normal sale.

See Note 8 for further information.

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**Other Utility Items**

**AFUDC** — AFUDC represents the cost of capital used to finance utility construction activity. AFUDC is computed by applying a composite financing rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income (for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in SPS' rate base for establishing utility rates.

**Alternative Revenue** — Certain rate rider mechanisms (including DSM programs) qualify as alternative revenue programs under GAAP. These mechanisms arise from costs imposed upon the utility by action of a regulator or legislative body related to an environmental, public safety or other mandate. When certain criteria are met, such as collection within 24 months, revenue is recognized equal to the revenue requirement, which may include incentives and return on rate base items. Billing amounts are revised periodically for differences between the total amount collected and the revenue earned, which may increase or decrease the level of revenue collected from customers. Alternative revenues arising from these programs are presented on a gross basis and disclosed separately from revenue from contracts with customers in the period earned.

See Note 6 for further information.

**Conservation Programs** — SPS has implemented programs in its jurisdictions to assist customers in conserving energy and reducing peak demand on the electric system. These programs include commercial motor, air conditioner and lighting upgrades, as well as residential rebates for participation in air conditioner interruption and home weatherization.

The costs incurred for some DSM programs are deferred as permitted by the applicable regulatory jurisdiction. For those programs, costs are deferred if it is probable future revenue will be provided to permit recovery of the incurred cost. Revenues recognized for incentive programs designed for recovery of lost margins and/or conservation performance incentives are limited to amounts expected to be collected within 24 months from the annual period in which they are earned. SPS recovers approved conservation program costs in base rate revenue or through a rider.

**Emission Allowances** — Emission allowances are recorded at cost plus broker commission fees. The inventory accounting model is utilized for all emission allowances and sales of these allowances are included in electric revenues.

**RECs** — Cost of RECs that are utilized for compliance purposes is recorded as electric fuel and purchased power expense. SPS reduces recoverable fuel costs for the cost of RECs and records that cost as a regulatory asset when the amount is recoverable in future rates.

Sales of RECs are recorded in electric revenues on a gross basis. The cost of these RECs and amounts credited to customers under margin-sharing mechanisms are recorded in electric fuel and purchased power expense.

**Segment Information** — SPS has only one reportable segment. SPS is a wholly owned subsidiary of Xcel Energy Inc. and operates in the regulated electric utility industry providing wholesale and retail electric service in the states of Texas and New Mexico. Operating results from the regulated electric utility segment serve as the primary basis for the chief operating decision maker to evaluate the performance of SPS.

**2. Accounting Pronouncements**

**Recently Issued**

**Leases** — In 2016, the FASB issued *Leases, Topic 842 (ASU No. 2016-02)*, which requires balance sheet recognition of right-of-use assets and lease liabilities for most leases. Adoption will occur on Jan. 1, 2019 utilizing the package of transition practical expedients provided by the new standard, including carrying forward prior conclusions of whether agreements existing before the adoption date contain leases, and whether existing leases are operating or capital/finance leases. SPS expects to utilize other expedients offered by the new standard and *Leases, Topic 842 (ASU No. 2018-11)*, including elections to not recognize short term leases on the balance sheet for certain classes of assets and to implement the standard on a prospective basis. SPS' implementation of the new guidance is substantially complete, and is expected to result in the recognition of right-of-use assets and lease liabilities in the first quarter of 2019 for operating leases for the use of real estate, equipment and certain natural gas generating facilities operated under PPAs. The implementation is not expected to have a significant impact on SPS' financial statements, other than first-time recognition of these operating leases on the balance sheet.

**Recently Adopted**

**Revenue Recognition** — In 2014, the FASB issued *Revenue from Contracts with Customers, Topic 606 (ASU No. 2014-09)*, which provides a new framework for the recognition of revenue. SPS implemented the guidance on a modified retrospective basis on Jan. 1, 2018. Results for reporting periods beginning after Dec. 31, 2017 are presented in accordance with Topic 606, while prior period results have not been adjusted and continue to be reported in accordance with prior accounting guidance. The implementation did not have a material impact on SPS' financial statements, other than increased disclosures regarding revenues related to contracts with customers.

**Classification and Measurement of Financial Instruments** — In 2016, the FASB issued *Recognition and Measurement of Financial Assets and Financial Liabilities, Subtopic 825-10 (ASU No. 2016-01)*, which eliminated the available-for-sale classification for marketable equity securities and also replaced the cost method of accounting for non-marketable equity securities with a model for recognizing impairments and observable price changes. SPS implemented the guidance on Jan. 1, 2018 and the adoption impacts were not material.

**Presentation of Net Periodic Benefit Cost** — In 2017, the FASB issued *Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost, Topic 715 (ASU No. 2017-07)*, which establishes that only the service cost portion of pension cost may be presented as a component of operating income. In addition, only the service cost portion of pension cost is eligible for capitalization. As a result of regulatory accounting treatment, a similar amount of pension cost, including non-service components, will be recognized consistent with historical ratemaking and the impacts of adoption are limited to changes in classification of non-service costs in the statement of income.

SPS implemented the new guidance on Jan. 1, 2018. As a result, \$4.1 million and \$4.0 million of pension costs were retrospectively reclassified from operating and maintenance expenses to other expense, net on the income statement for 2017 and 2016, respectively. SPS used benefit cost amounts disclosed for prior periods as the basis for retrospective application.

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**3. Property, Plant and Equipment**

Major classes of property, plant and equipment:

(Millions of Dollars)	Dec. 31, 2018	Dec. 31, 2017
<b>Property, plant and equipment</b>		
Electric plant	\$ 7,227.7	\$ 6,765.3
CWIP	847.3	351.9
Total property, plant and equipment	8,075.0	7,117.2
Less accumulated depreciation	(2,128.6)	(2,021.6)
	<u>\$ 5,946.4</u>	<u>\$ 5,095.6</u>

**4. Regulatory Assets and Liabilities**

Regulatory assets and liabilities are created for amounts that regulators may allow to be collected, or may require to be paid back to customers in future electric rates. SPS would be required to recognize the write-off of regulatory assets and liabilities in net income or other comprehensive income if changes in the utility industry no longer allow for the application of regulatory accounting guidance under GAAP.

Components of regulatory assets:

(Millions of Dollars)	See Note(s)	Remaining Amortization Period	Dec. 31, 2018		Dec. 31, 2017	
			Current	Noncurrent	Current	Noncurrent
<b>Regulatory Assets</b>						
Pension and retiree medical obligations	9	Various	\$ 12.6	\$ 222.1	\$ 12.7	\$ 223.0
Excess deferred taxes - TCJA	7	Various	—	55.9	—	44.7
Recoverable deferred taxes on AFUDC recorded in plant		Plant lives	—	27.9	—	23.9
Net AROs <sup>(a)</sup>	1, 10	Plant lives	—	25.7	—	24.2
Losses on reacquired debt		Term of related debt	0.8	21.9	0.8	22.7
Conservation programs <sup>(b)</sup>	1	One to two years	0.7	0.6	2.7	0.7
Other		Various	11.9	12.1	15.3	23.7
Total regulatory assets			<u>\$ 26.0</u>	<u>\$ 366.2</u>	<u>\$ 31.5</u>	<u>\$ 362.9</u>

<sup>(a)</sup> Includes amounts recorded for future recovery of AROs.

<sup>(b)</sup> Includes costs for conservation programs, as well as incentives allowed in certain jurisdictions.

Components of regulatory liabilities:

(Millions of Dollars)	See Note(s)	Remaining Amortization Period	Dec. 31, 2018		Dec. 31, 2017	
			Current	Noncurrent	Current	Noncurrent
<b>Regulatory Liabilities</b>						
Deferred income tax adjustments and TCJA refunds <sup>(a)</sup>	7	Various	\$ 2.2	\$ 569.8	\$ —	\$ 568.6
Plant removal costs	1, 10	Plant lives	—	187.7	—	196.9
Revenue subject to refund		One to two years	11.3	8.1	6.8	6.5
Gain from asset sales		Various	—	2.4	—	2.5
Deferred electric energy costs		Less than one year	56.5	—	48.5	—
Contract valuation adjustments <sup>(b)</sup>	1, 8	Less than one year	14.7	—	12.7	—
Other		Various	1.1	12.9	0.8	10.1
Total regulatory liabilities			<u>\$ 85.8</u>	<u>\$ 780.9</u>	<u>\$ 68.8</u>	<u>\$ 784.6</u>

<sup>(a)</sup> Includes the revaluation of recoverable/regulated plant ADIT and revaluation impact of non-plant ADIT due to the TCJA.

<sup>(b)</sup> Includes the fair value of certain long-term PPAs used to meet energy capacity requirements.

At Dec. 31, 2018 and 2017, approximately \$48 million and \$64 million, respectively, of SPS' regulatory assets represented past expenditures not earning a return. Amounts primarily related to formula rates, losses on reacquired debt and certain rate case expenditures.

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**5. Borrowings and Other Financing Instruments**

**Short-Term Borrowings**

**Money Pool** — Xcel Energy Inc. and its utility subsidiaries have established a money pool arrangement that allows for short-term investments in and borrowings between the utility subsidiaries. Xcel Energy Inc. may make investments in the utility subsidiaries at market-based interest rates; however, the money pool arrangement does not allow the utility subsidiaries to make investments in Xcel Energy Inc.

Money pool borrowings for SPS were as follows:

(Amounts in Millions, Except Interest Rates)	Three Months Ended Dec. 31, 2018	Year Ended Dec. 31		
		2018	2017	2016
Borrowing limit	\$ 100	\$ 100	\$ 100	\$ 100
Amount outstanding at period end	—	—	—	—
Average amount outstanding	14	29	13	28
Maximum amount outstanding	74	100	100	100
Weighted average interest rate, computed on a daily basis	2.13%	1.96%	1.12%	0.67%
Weighted average interest rate at end of period	N/A	N/A	N/A	N/A

**Commercial Paper** — SPS meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility.

Commercial paper outstanding for SPS was as follows:

(Amounts in Millions, Except Interest Rates)	Three Months Ended Dec. 31, 2018	Year Ended Dec. 31		
		2018	2017	2016
Borrowing limit	\$ 400	\$ 400	\$ 400	\$ 400
Amount outstanding at period end	42	42	—	50
Average amount outstanding	20	30	69	43
Maximum amount outstanding	100	144	176	140
Weighted average interest rate, computed on a daily basis	2.45%	2.27%	1.13%	0.67%
Weighted average interest rate at end of period	2.80	2.80	NA	0.95

**Letters of Credit** — SPS may use letters of credit, typically with terms of one -year, to provide financial guarantees for certain operating obligations. At Dec. 31, 2018 and 2017, there were \$2 million and \$3 million of letters of credit outstanding, respectively, under the credit facility. Amounts approximate their fair value.

**Credit Facility** — In order to use its commercial paper program to fulfill short-term funding needs, SPS must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper in an aggregate amount exceeding available capacity under this credit facility.

The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

Features of SPS' credit facility:

Debt-to-Total Capitalization Ratio <sup>(a)</sup>		Amount Facility May Be Increased (millions)	Additional Periods For Which a One-Year Extension May Be Requested <sup>(b)</sup>
2018	2017		
46%	46%	\$50	2

<sup>(a)</sup> The SPS credit facility has a financial covenant requiring that the debt-to-total capitalization ratio be less than or equal to 65% .

<sup>(b)</sup> All extension requests are subject to majority bank group approval.

The credit facility has a cross-default provision that SPS will be in default on its borrowings under the facility if SPS or any of its future significant subsidiaries whose total assets exceed 15% of SPS' total assets default on indebtedness in an aggregate principal amount exceeding \$75 million .

If SPS does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender. As of Dec. 31, 2018, SPS was in compliance with all financial covenants.

SPS had the following committed credit facilities available as of Dec. 31, 2018 .

Credit Facility <sup>(a)</sup>	Drawn <sup>(b)</sup>	Available
\$400	\$44	\$356

<sup>(a)</sup> This credit facility matures in June 2021 .

<sup>(b)</sup> Includes letters of credit and outstanding commercial paper.

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All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. SPS had no direct advances on the facility outstanding at Dec. 31, 2018 and 2017.

**Long-Term Borrowings and Other Financing Instruments**

Generally, all property of SPS is subject to the lien of its first mortgage indenture. Debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses for refinanced debt are deferred and amortized over the life of the new issuance.

Long term debt obligations for SPS as of Dec. 31:

(Millions of Dollars)	Maturity Range	Interest Rate Range 2018	Interest Rate Range 2017	2018	2017
Mortgage bonds	2024 - 2048	3.30% - 4.50%	3.30% - 4.50%	\$ 1,800	\$ 1,500
Unsecured senior notes	2033 - 2036	6.00%	6.00% - 8.75%	350	350
Unamortized discount				(4)	(2)
Unamortized debt issuance cost				(20)	(18)
Current maturities				—	—
Total long term debt				\$ 2,126	\$ 1,830

During the next five years, SPS has no long term debt maturities.

**Deferred Financing Costs** — Deferred financing costs of approximately \$20 million and \$18 million, net of amortization, are presented as a deduction from the carrying amount of long-term debt at Dec. 31, 2018 and 2017, respectively. SPS is amortizing these financing costs over the remaining maturity periods of the related debt.

2018 financings:

Amount	Financing Instrument	Interest Rate	Maturity Date
\$300 million	First mortgage bonds	4.40%	Nov 15, 2048

2017 financings:

Amount	Financing Instrument	Interest Rate	Maturity Date
\$450 million	First mortgage bonds	3.70%	Aug 15, 2047

**Capital Stock** — SPS has the following preferred stock:

	Preferred Stock Authorized (Shares)	Par Value of Preferred Stock	Preferred Stock Outstanding (Shares) 2018 and 2017
SPS	10,000,000	1.00	0

**Dividend Restrictions** — SPS dividends are subject to the FERC's jurisdiction, which prohibits the payment of dividends out of capital accounts. Dividends are solely to be paid from retained earnings. SPS is required to be current on particular interest payments before dividends can be paid.

SPS' state regulatory commission imposes the most restrictive dividend limitations.

Requirements and actuals as of Dec. 31, 2018:

Equity to Total Capitalization Ratio - Required Range		Equity to Total Capitalization Ratio - Actual <sup>(a)</sup>
Low	High	2018
45.0%	55.0%	54.4%

<sup>(a)</sup> SPS excludes short-term debt.

	Unrestricted Retained Earnings	Total Capitalization	Limit on Total Capitalization
	2018	2018	2018
SPS <sup>(a)</sup>	\$ 605.7 million	\$ 4.7 billion	N/A

<sup>(a)</sup> SPS may not pay a dividend that would cause it to lose its investment grade bond rating.

**6. Revenues**

Revenue is classified by the type of goods/services rendered and market/customer type. SPS' operating revenues (subsequent to adoption of the revised revenue guidance) consists of the following:

(Millions of Dollars)	Year Ended Dec. 31, 2018
<b>Major product lines</b>	
Revenue from contracts with customers:	
Residential	\$ 363.7
C&I	828.3
Other	44.7
<b>Total retail</b>	1,236.7
Wholesale	426.0
Transmission	231.1
Other	12.8
<b>Total revenue from contracts with customers</b>	1,906.6
Alternative revenue and other	26.6
<b>Total revenues</b>	\$ 1,933.2

**7. Income Taxes**

**Federal Tax Reform** — In 2017, the TCJA was signed into law. The key provisions impacting Xcel Energy (which includes SPS), generally beginning in 2018, include:

- Corporate federal tax rate reduction from 35% to 21% ;
- Normalization of resulting plant-related excess deferred taxes;
- Elimination of the corporate alternative minimum tax;
- Continued interest expense deductibility and discontinued bonus depreciation for regulated public utilities;
- Limitations on certain executive compensation deductions;
- Limitations on certain deductions for NOLs arising after Dec. 31, 2017 (limited to 80% of taxable income);
- Repeal of the section 199 manufacturing deduction; and,
- Reduced deductions for meals and entertainment as well as state and local lobbying.

Xcel Energy estimated the effects of the TCJA, which have been reflected in the consolidated financial statements.



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Reductions in deferred tax assets and liabilities due to a decrease in corporate federal tax rates typically result in a net tax benefit. However, the impacts are primarily recognized as regulatory liabilities refundable to utility customers as a result of IRS requirements and past regulatory treatment.

Estimated impacts of the new tax law for SPS in December 2017 included:

- \$426 million ( \$559 million grossed-up for tax) of reclassifications of plant-related excess deferred taxes to regulatory liabilities upon valuation at the new 21% federal rate. The regulatory liabilities will be amortized consistent with IRS normalization requirements, resulting in customer refunds over the average remaining life of the related property;
- \$45 million and \$28 million of reclassifications (grossed-up for tax) of excess deferred taxes for non-plant related deferred tax assets and liabilities, respectively, to regulatory assets and liabilities; and,
- \$8 million of total estimated income tax benefit related to the federal tax reform implementation, and a \$2 million reduction to net income related to the allocation of Xcel Energy Services Inc.'s tax rate change on its deferred taxes.

Xcel Energy accounted for the state tax impacts of federal tax reform based on enacted state tax laws. Any future state tax law changes related to the TCJA will be accounted for in the periods state laws are enacted.

**Federal Audit** — SPS is a member of the Xcel Energy affiliated group that files a consolidated federal income tax return. Statute of limitations applicable to Xcel Energy's consolidated federal income tax returns expire as follows:

Tax Year(s)	Expiration
2009 - 2014	October 2019
2015	September 2019
2016	September 2020
2017	September 2021

In 2012, the IRS commenced an examination of tax years 2010 and 2011 , including the 2009 carryback claim. In 2017, Xcel Energy and the Office of Appeals reached an agreement and the benefit related to the agreed upon portions was recognized. SPS did not accrue any income tax benefit related to this adjustment. In the second quarter of 2018, the Joint Committee on Taxation completed its review and took no exception to the agreement. As a result, the remaining unrecognized tax benefit was released and recorded as a payable to the IRS.

In the third quarter of 2015, the IRS commenced an examination of tax years 2012 and 2013 . In the third quarter of 2017, the IRS concluded the audit of tax years 2012 and 2013 and proposed an adjustment that would impact Xcel Energy's NOL and ETR. Xcel Energy filed a protest with the IRS. As of Dec. 31, 2018, the case has been forwarded to the Office of Appeals and Xcel Energy has recognized its best estimate of income tax expense that will result from a final resolution of this issue; however, the outcome and timing of a resolution is unknown.

In the fourth quarter of 2018, the IRS began an audit of tax years 2014 - 2016 , however no adjustments have been proposed.

**State Audits** — SPS is a member of the Xcel Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2018, SPS' earliest open tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2010 . There are currently no state income tax audits in progress.

**Unrecognized Tax Benefits** — Unrecognized tax benefit balance includes permanent tax positions, which if recognized would affect the annual ETR. In addition, the unrecognized tax benefit balance includes temporary tax positions for which the ultimate deductibility is highly certain, but for which there is uncertainty about the timing of such deductibility. A change in the period of deductibility would not affect the ETR but would accelerate the payment to the taxing authority to an earlier period.

Unrecognized tax benefits - permanent vs temporary:

(Millions of Dollars)	Dec. 31, 2018	Dec. 31, 2017
Unrecognized tax benefit — Permanent tax positions	\$ 3.0	\$ 2.3
Unrecognized tax benefit — Temporary tax positions	1.5	2.0
Total unrecognized tax benefit	<u>\$ 4.5</u>	<u>\$ 4.3</u>

Changes in unrecognized tax benefits:

(Millions of Dollars)	2018	2017	2016
Balance at Jan. 1	\$ 4.3	\$ 28.7	\$ 24.7
Additions based on tax positions related to the current year	0.6	0.9	1.4
Reductions based on tax positions related to the current year	(0.1)	(0.6)	—
Additions for tax positions of prior years	0.1	1.3	3.9
Reductions for tax positions of prior years	(0.3)	(19.9)	(1.3)
Settlements with taxing authorities	(0.1)	(6.1)	—
Balance at Dec. 31	<u>\$ 4.5</u>	<u>\$ 4.3</u>	<u>\$ 28.7</u>

Unrecognized tax benefits were reduced by tax benefits associated with NOL and tax credit carryforwards:

(Millions of Dollars)	Dec. 31, 2018	Dec. 31, 2017
NOL and tax credit carryforwards	\$ (3.8)	\$ (5.9)

Net deferred tax liability associated with the unrecognized tax benefit amounts and related NOLs and tax credits carryforwards were \$0.8 million and \$2.7 million at Dec. 31, 2018 and Dec. 31, 2017, respectively.

As the IRS Appeals and federal audit progress and state audits resume, it is reasonably possible that the amount of unrecognized tax benefit could decrease up to approximately \$3.6 million in the next 12 months.

Payable for interest related to unrecognized tax benefits is partially offset by the interest benefit associated with NOL and tax credit carryforwards.

Interest payable related to unrecognized tax benefits:

(Millions of Dollars)	2018	2017	2016
Receivable (payable) for interest related to unrecognized tax benefits at Jan. 1	\$ 0.5	\$ (0.9)	\$ —
Interest income (expense) related to unrecognized tax benefits	0.2	1.4	(0.9)
Receivable (payable) for interest related to unrecognized tax benefits at Dec. 31	<u>\$ 0.7</u>	<u>\$ 0.5</u>	<u>\$ (0.9)</u>

No amounts were accrued for penalties related to unrecognized tax benefits as of Dec. 31, 2018, 2017, or 2016.

**Other Income Tax Matters** — NOL amounts represent the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2018	2017
Federal NOL carryforward	\$ —	\$ 115.0
Federal tax credit carryforwards	5.7	5.2
State NOL carryforwards	2.9	40.5

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Federal carryforward periods expire between 2021 and 2038 and state carryforward periods expire between 2021 and 2036 .

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense.

Effective income tax rate for years ended Dec. 31:

	2018	2017 <sup>(a)</sup>	2016 <sup>(a)</sup>
Federal statutory rate	21.0 %	35.0 %	35.0 %
State income tax on pretax income, net of federal tax effect	2.3 %	2.0 %	2.2 %
Increases (decreases) in tax from:			
Regulatory differences - ARAM <sup>(b)</sup>	(4.2)	—	—
Tax Reform	—	(3.5)	—
Adjustments attributable to tax returns	(1.5)	(0.4)	(1.1)
Regulatory differences - other utility plant items	(1.3)	(0.8)	(1.0)
Amortization of excess nonplant deferred taxes	(1.2)	—	—
Tax credits recognized, net of federal income tax expense	(0.7)	(0.7)	(0.5)
Regulatory differences - Deferral of ARAM <sup>(c)</sup>	0.7	—	—
Change in unrecognized tax benefits	0.1	(1.0)	0.8
Other, net	0.2	(0.5)	(0.4)
Effective income tax rate	15.4 %	30.1 %	35.0 %

<sup>(a)</sup> Prior periods have been reclassified to conform to current year presentation.

<sup>(b)</sup> ARAM is a method to flow back excess deferred taxes to customers.

<sup>(c)</sup> ARAM has been deferred when regulatory treatment has not been established. As Xcel Energy received direction from its regulatory commissions regarding the return of excess deferred taxes to customers, the ARAM deferral was reversed. This resulted in a reduction to tax expense with a corresponding reduction to revenue.

Components of income tax expense for years ended Dec. 31:

(Millions of Dollars)	2018	2017	2016
Current federal tax expense (benefit)	\$ 12.3	\$ (20.9)	\$ (40.9)
Current state tax expense (benefit)	2.3	(12.8)	(2.9)
Current change in unrecognized tax expense (benefit)	2.3	(24.3)	3.1
Deferred federal tax expense	20.5	89.9	116.4
Deferred state tax expense	3.6	14.5	7.8
Deferred change in unrecognized tax (benefit) expense	(2.0)	22.1	(1.2)
Deferred ITCs	(0.1)	(0.1)	(0.2)
Total income tax expense	\$ 38.9	\$ 68.4	\$ 82.1

Components of deferred income tax expense as of Dec. 31:

(Millions of Dollars)	2018	2017	2016
Deferred tax expense (benefit) excluding items below	\$ 44.2	\$ (414.2)	\$ 128.4
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	(22.0)	540.7	(5.4)
Tax (expense) benefit allocated to other comprehensive income, net of adoption of ASU No. 2018-02, and other	(0.1)	—	—
Deferred tax expense	\$ 22.1	\$ 126.5	\$ 123.0

Components of the net deferred tax liability as of Dec. 31:

(Millions of Dollars)	2018	2017
Deferred tax liabilities:		
Differences between book and tax bases of property	\$ 680.6	\$ 654.4
Regulatory assets	49.2	46.8
Pension expense	32.3	33.8
Other	2.9	4.6
Total deferred tax liabilities	\$ 765.0	\$ 739.6
Deferred tax assets:		
Regulatory liabilities	116.8	114.6
NOL carryforward	0.2	26.2
Deferred fuel costs	12.7	10.4
Other employee benefits	5.6	5.8
Tax credit carryforward	5.7	5.2
Other	4.9	2.5
Total deferred tax assets	\$ 145.9	\$ 164.7
Net deferred tax liability	\$ 619.1	\$ 574.9

## 8. Fair Value of Financial Assets and Liabilities

### Fair Value Measurements

The accounting guidance for fair value measurements and disclosures provides a single definition of fair value and requires disclosures about assets and liabilities measured at fair value. A hierarchical framework for disclosing the observability of the inputs utilized in measuring assets and liabilities at fair value is established by this guidance.

- Level 1 — Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices.
- Level 2 — Pricing inputs are other than quoted prices in active markets, but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts, or priced with models using highly observable inputs.
- Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets and liabilities included in Level 3 are those valued with models requiring significant management judgment or estimation.

Specific valuation methods include:

*Cash equivalents* — The fair values of cash equivalents are generally based on cost plus accrued interest; money market funds are measured using quoted NAVs.

*Interest rate derivatives* — The fair values of interest rate derivatives are based on broker quotes that utilize current market interest rate forecasts.

*Commodity derivatives* — The methods used to measure the fair value of commodity derivative forwards and options utilize forward prices and volatilities, as well as pricing adjustments for specific delivery locations, and are generally assigned a Level 2 classification. When contractual settlements relate to inactive delivery locations or extend to periods beyond those readily observable on active exchanges or quoted by brokers, the significance of the use of less observable forecasts of forward prices and volatilities on a valuation is evaluated, and may result in Level 3 classification.

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Electric commodity derivatives held by SPS include transmission congestion instruments, generally referred to as FTRs, purchased from SPP. FTRs purchased from an RTO are financial instruments that entitle or obligate the holder to monthly revenues or charges based on transmission congestion across a given transmission path. The value of an FTR is derived from, and designed to offset, the cost of transmission congestion. In addition to overall transmission load, congestion is also influenced by the operating schedules of power plants and the consumption of electricity pertinent to a given transmission path. Unplanned plant outages, scheduled plant maintenance, changes in the relative costs of fuels used in generation, weather and overall changes in demand for electricity can each impact the operating schedules of the power plants on the transmission grid and the value of an FTR.

If forecasted costs of electric transmission congestion increase or decrease for a given FTR path, the value of that particular FTR instrument will likewise increase or decrease. Given the limited observability of important inputs to the value of FTRs between auction processes, including expected plant operating schedules and retail and wholesale demand, fair value measurements for FTRs have been assigned a Level 3. Non-trading monthly FTR settlements are expected to be recovered through fuel and purchased energy cost recovery mechanisms, and therefore changes in the fair value of the yet to be settled portions of FTRs are deferred as a regulatory asset or liability. Given this regulatory treatment and the limited magnitude of FTRs relative to the electric utility operations of SPS, the numerous unobservable quantitative inputs pertinent to the value of FTRs are insignificant to the financial statements of SPS.

**Derivative Fair Value Measurements**

SPS enters into derivative instruments, including forward contracts, for trading purposes and to manage risk in connection with changes in interest rates and electric utility commodity prices.

**Interest Rate Derivatives** — SPS may enter into various instruments that effectively fix the interest payments on certain floating rate debt obligations or effectively fix the yield or price on a specified benchmark interest rate for an anticipated debt issuance for a specific period. These derivative instruments are generally designated as cash flow hedges for accounting purposes. As of Dec. 31, 2018, accumulated other comprehensive losses related to interest rate derivatives included \$0.1 million net losses expected to be reclassified into earnings during the next 12 months as the related hedged interest rate transactions impact earnings, including forecasted amounts for unsettled hedges, as applicable.

**Wholesale and Commodity Trading Risk** — SPS conducts various wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS is allowed to conduct these activities within guidelines and limitations as approved by its risk management committee, comprised of management personnel not directly involved in the activities governed by this policy.

**Commodity Derivatives** — SPS enters into derivative instruments to manage variability of future cash flows from changes in commodity prices in its electric utility operations. This could include the purchase or sale of energy or energy-related products and FTRs.

Gross notional amounts of commodity FTRs at Dec. 31, 2018 and 2017:

(Amounts in Millions) <sup>(a)</sup>	Dec. 31, 2018	Dec. 31, 2017
MWh of electricity	5.5	4.3

<sup>(a)</sup> amounts are not reflective of net positions in the underlying commodities.

**Consideration of Credit Risk and Concentrations** — SPS continuously monitors the creditworthiness of counterparties to its interest rate derivatives and commodity derivative contracts prior to settlement, and assesses each counterparty's ability to perform on the transactions set forth in the contracts. Impact of credit risk was immaterial to the fair value of unsettled commodity derivatives presented in the balance sheets.

SPS' most significant concentrations of credit risk with particular entities or industries are contracts with counterparties to its wholesale, trading and non-trading commodity activities. At Dec. 31, 2018, two of the eight most significant counterparties for these activities, comprising \$11.6 million or 28% of this credit exposure, had investment grade ratings from Standard & Poor's, Moody's or Fitch Ratings. Five of the eight most significant counterparties, comprising \$8.7 million or 21% of this credit exposure, were not rated by external rating agencies, but based on SPS' internal analysis, had credit quality consistent with investment grade. Another of these significant counterparties, comprising \$0.6 million or less than 1% of this credit exposure, had credit quality less than investment grade, based on external analysis. Six of these significant counterparties are municipal or cooperative electric entities, or other utilities.

**Qualifying Cash Flow Hedges** — Financial impact of qualifying interest rate cash flow hedges on SPS' accumulated other comprehensive loss, included in the statements of common stockholder's equity and in the statements of comprehensive income:

(Millions of Dollars)	2018	2017	2016
Accumulated other comprehensive loss related to cash flow hedges at Jan. 1	\$ (0.8)	\$ (0.7)	\$ (0.8)
After-tax net realized losses on derivative transactions reclassified into earnings	0.1	—	0.1
Adoption of ASU. 2018-02 <sup>(a)</sup>	—	(0.1)	—
Accumulated other comprehensive loss related to cash flow hedges at Dec. 31	<u>\$ (0.7)</u>	<u>\$ (0.8)</u>	<u>\$ (0.7)</u>

<sup>(a)</sup> In 2017, SPS implemented ASU No. 2018-02 related to TCJA, which resulted in reclassification of certain credit balances within net accumulated other comprehensive loss to retained earnings.

Pre-tax losses related to interest rate derivatives reclassified from accumulated other comprehensive loss into earnings were \$0.1 million, \$0.1 million and \$0.2 million for the years ended Dec. 31, 2018, 2017 and 2016, respectively.

Changes in the fair value of FTRs resulting in pre-tax net gains of \$7.0 million, \$0.5 million and \$3.0 million recognized for the years ended Dec. 31, 2018, 2017 and 2016, respectively, were reclassified as regulatory assets and liabilities. The classification as a regulatory asset or liability is based on expected recovery of FTR settlements through fuel and purchased energy cost recovery mechanisms.

FTR settlement gains of \$4.4 million, \$0.8 million and \$2.1 million were recognized for the years ended Dec. 31, 2018, 2017 and 2016, respectively, and were recorded to electric fuel and purchased power. These derivative settlement gains and losses are shared with electric customers through fuel and purchased energy cost-recovery mechanisms, and reclassified out of income as regulatory assets or liabilities, as appropriate.

SPS had no derivative instruments designated as fair value hedges during the years ended Dec. 31, 2018, 2017 and 2016.

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**Recurring Fair Value Measurements** — The following table presents for each of the fair value hierarchy levels, SPS' derivative assets and liabilities measured at fair value on a recurring basis at Dec. 31, 2018 and 2017:

(Millions of Dollars)	Dec. 31, 2018						Dec. 31, 2017					
	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total
	Level 1	Level 2	Level 3				Level 1	Level 2	Level 3			
<b>Current derivative assets</b>												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 14.9	\$ 14.9	\$ (0.2)	\$ 14.7	\$ —	\$ —	\$ 14.7	\$ 14.7	\$ (2.0)	\$ 12.7
Total current derivative assets	\$ —	\$ —	\$ 14.9	\$ 14.9	\$ (0.2)	14.7	\$ —	\$ —	\$ 14.7	\$ 14.7	\$ (2.0)	12.7
PPAs <sup>(b)</sup>						3.1						3.2
Current derivative instruments						\$ 17.8						\$ 15.9
<b>Noncurrent derivative assets</b>												
PPAs <sup>(b)</sup>						15.8						19.0
Noncurrent derivative instruments						\$ 15.8						\$ 19.0
<b>Current derivative liabilities</b>												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 0.2	\$ 0.2	\$ (0.2)	\$ —	\$ —	\$ —	\$ 2.0	\$ 2.0	\$ (2.0)	\$ —
Total current derivative liabilities	\$ —	\$ —	\$ 0.2	\$ 0.2	\$ (0.2)	—	\$ —	\$ —	\$ 2.0	\$ 2.0	\$ (2.0)	—
PPAs <sup>(b)</sup>						3.6						3.6
Current derivative instruments						\$ 3.6						\$ 3.6
<b>Noncurrent derivative liabilities</b>												
PPAs <sup>(b)</sup>						16.4						19.9
Noncurrent derivative instruments						\$ 16.4						\$ 19.9

(a) SPS nets derivative instruments and related collateral in its balance sheet when supported by a legally enforceable master netting agreement, and all derivative instruments and related collateral amounts were subject to master netting agreements at Dec. 31, 2018 and 2017. At both Dec. 31, 2018 and 2017, derivative assets and liabilities include no obligations to return cash collateral or rights to reclaim cash collateral. The counterparty netting excludes settlement receivables and payables and non-derivative amounts that may be subject to the same master netting agreements.

(b) During 2006, SPS qualified these contracts under the normal purchase exception. Based on this qualification, the contracts are no longer adjusted to fair value and the previous carrying value of these contracts will be amortized over the remaining contract lives along with the offsetting regulatory assets and liabilities.

Changes in Level 3 commodity derivatives for the years ended Dec. 31, 2018, 2017 and 2016:

(Millions of Dollars)	Year Ended Dec. 31		
	2018	2017	2016
Balance at Jan. 1	\$ 12.7	\$ 2.0	\$ 5.1
Purchases	32.3	41.2	7.6
Settlements	(41.6)	(55.8)	(41.9)
Net transactions recorded during the period:			
Net gains recognized as regulatory assets	11.3	25.3	31.2
Balance at Dec. 31	\$ 14.7	\$ 12.7	\$ 2.0

SPS recognizes transfers between levels as of the beginning of each period. There were no transfers of amounts between levels for derivative instruments for 2016 - 2018.

**Fair Value of Long-Term Debt**

As of Dec. 31, other financial instruments for which the carrying amount did not equal fair value:

(Millions of Dollars)	2018		2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt, including current portion	\$ 2,126.1	\$ 2,139.8	\$ 1,829.9	\$ 2,002.0

Fair value of SPS' long-term debt is estimated based on recent trades and observable spreads from benchmark interest rates for similar securities. Fair value estimates are based on information available to management as of Dec. 31, 2018 and 2017, and given the observability of the inputs, fair values presented for long-term debt were assigned as Level 2.

**9. Benefit Plans and Other Postretirement Benefits**

Xcel Energy, which includes SPS, has several noncontributory, defined benefit pension plans that cover almost all employees. Generally, benefits are based on a combination of years of service and average pay. Xcel Energy's policy is to fully fund into an external trust the actuarially determined pension costs subject to the limitations of applicable employee benefit and tax laws.

In addition to the qualified pension plans, Xcel Energy maintains a SERP and a nonqualified pension plan. The SERP is maintained for certain executives that were participants in the plan in 2008, when the SERP was closed to new participants. The nonqualified pension plan provides benefits for compensation that is in excess of the limits applicable to the qualified pension plans, with distributions funded by Xcel Energy's consolidated operating cash flows. Obligations of the SERP and nonqualified plan as of Dec. 31, 2018 and 2017 were \$33 million and \$37 million, respectively, of which \$2 million was attributable to SPS in 2018 and 2017. In 2018 and 2017, Xcel Energy recognized net benefit cost for the SERP and nonqualified plans of \$4 million and \$5 million, respectively, of which immaterial amounts were attributable to SPS.



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In 2016, Xcel Energy established rabbi trusts to provide partial funding for future distributions of the SERP and its deferred compensation plan. Rabbi trust funding of deferred compensation plan distributions attributable to SPS will be supplemented by SPS's operating cash flows.

Xcel Energy has a contributory health and welfare benefit plan that provides health care and death benefits to certain Xcel Energy retirees.

- Xcel Energy discontinued health care benefits for SPS bargaining employees hired after Jan. 1, 2012.
- Xcel Energy discontinued subsidizing health care benefits for nonbargaining employees of the former NCE, which includes SPS employees, who retired after June 30, 2003.

Xcel Energy, which includes SPS, bases the investment-return assumption on expected long-term performance for each of the asset classes in its pension and postretirement health care portfolios. For pension assets, Xcel Energy considers the historical returns achieved by its asset portfolio over the past 20 years or longer period, as well as long-term projected return levels. Xcel Energy and SPS continually review pension assumptions.

Pension cost determination assumes a forecasted mix of investment types over the long-term.

- Investment returns in 2018 were below the assumed level of 6.78% ;
- Investment returns in 2017 were above the assumed level of 6.78% ;
- Investment returns in 2016 were below the assumed level of 6.78% ; and,
- In 2019, Xcel Energy's expected investment-return assumption is 6.78% .

Pension plan and postretirement benefit assets are invested in a portfolio according to Xcel Energy's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the asset allocation given the long-term risk, return, correlation and liquidity characteristics of each particular asset class. There were no significant concentrations of risk in any industry, index, or entity. Market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by the assets in any year.

State agencies also have issued guidelines to the funding of postretirement benefit costs. SPS is required to fund postretirement benefit costs for Texas and New Mexico amounts collected in rates. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy's ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time. The investment recommendations result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios.

#### Pension Plan Assets

The following presents, for each of the fair value hierarchy levels, SPS' pension plan assets measured at fair value:

(Millions of Dollars)	Dec. 31, 2018					Dec. 31, 2017				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 21.6	\$ —	\$ —	\$ —	\$ 21.6	26.9	—	—	—	\$ 26.9
Commingled funds:	128.6	—	—	132.5	261.1	145.7	—	—	142.7	288.4
Debt securities:	—	98.1	—	—	98.1	—	105.3	—	—	105.3
Equity securities:	14.4	—	—	—	14.4	15.2	—	—	—	15.2
Other	0.2	0.8	—	(4.0)	(3.0)	(3.3)	0.6	—	0.1	(2.6)
Total	\$ 164.8	\$ 98.9	\$ —	\$ 128.5	\$ 392.2	\$ 184.5	\$ 105.9	\$ —	\$ 142.8	\$ 433.2

The following presents, for each of the fair value hierarchy levels, SPS' proportionate allocation of the total postretirement benefit plan assets that were measured at fair value:

(Millions of Dollars)	Dec. 31, 2018 <sup>(a)</sup>					Dec. 31, 2017 <sup>(a)</sup>				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 1.8	\$ —	\$ —	\$ —	\$ 1.8	\$ 2.8	\$ —	\$ —	\$ —	\$ 2.8
Insurance contracts	—	4.3	—	—	4.3	—	4.7	—	—	4.7
Commingled funds:	12.8	—	—	3.8	16.6	14.1	—	—	—	14.1
Debt securities:	—	17.2	—	—	17.2	—	19.0	—	—	19.0
Equity securities:	—	—	—	—	—	3.3	—	—	—	3.3
Other	—	0.1	—	—	0.1	—	0.2	—	—	0.2
Total	\$ 14.6	\$ 21.6	\$ —	\$ 3.8	\$ 40.0	\$ 20.2	\$ 23.9	\$ —	\$ —	\$ 44.1

<sup>(a)</sup> See Note 8 for further information on fair value measurement inputs and methods.

No assets transferred in or out of Level 3 for the years ended Dec. 31, 2018 or 2017 .

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**Funded Status** — Comparisons of the actuarially computed benefit obligation, changes in plan assets and funded status of the pension and postretirement health care plans for Xcel Energy are presented in the following table:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
<b>Change in Benefit Obligation:</b>				
Obligation at Jan. 1	\$ 515.9	\$ 483.6	\$ 47.0	\$ 41.9
Service cost	9.7	9.8	1.1	0.9
Interest cost	18.4	19.7	1.6	1.7
Plan amendments	—	(1.0)	—	—
Actuarial (gain) loss	(34.8)	31.2	(5.1)	4.7
Plan participants' contributions	—	—	0.6	0.6
Benefit payments <sup>(a)</sup>	(31.4)	(27.4)	(3.4)	(2.8)
Obligation at Dec. 31	\$ 477.8	\$ 515.9	\$ 41.8	\$ 47.0
<b>Change in Fair Value of Plan Assets:</b>				
Fair value of plan assets at Jan. 1	\$ 433.2	\$ 380.4	\$ 44.1	\$ 42.3
Actual return on plan assets	(17.6)	56.7	(1.3)	3.8
Employer contributions	8.0	23.5	—	0.2
Plan participants' contributions	—	—	0.6	0.6
Benefit payments	(31.4)	(27.4)	(3.4)	(2.8)
Fair value of plan assets at Dec. 31	\$ 392.2	\$ 433.2	\$ 40.0	\$ 44.1
Funded status of plans at Dec. 31	\$ (85.6)	\$ (82.7)	\$ (1.8)	\$ (2.9)
<b>Amounts recognized in the Balance Sheet at Dec. 31:</b>				
Noncurrent liabilities	(85.6)	(82.7)	(1.8)	(2.9)
Net amounts recognized	\$ (85.6)	\$ (82.7)	\$ (1.8)	\$ (2.9)
<b>Significant Assumptions Used to Measure Benefit Obligations:</b>				
Discount rate for year-end valuation	4.31%	3.63%	4.32%	3.62%
Expected average long-term increase in compensation level	3.75	3.75	N/A	N/A
Mortality table	RP-2014	RP-2014	RP-2014	RP-2014
Health care costs trend rate — initial: Pre-65	N/A	N/A	6.50%	7.00%
Health care costs trend rate — initial: Post-65	N/A	N/A	5.30%	5.50%
Ultimate trend assumption — initial: Pre-65	N/A	N/A	4.50%	4.50%
Ultimate trend assumption — initial: Post-65	N/A	N/A	4.50%	4.50%
Years until ultimate trend is reached	N/A	N/A	4	5

<sup>(a)</sup> Includes approximately \$6.9 million in 2018 and \$0 million in 2017, of lump-sum benefit payments used in the determination of a settlement charge.

Accumulated benefit obligation for the pension plan was \$445.8 million and \$478.8 million as of Dec. 31, 2018 and 2017, respectively.

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**Net Periodic Benefit Cost (Credit)** — Net periodic benefit cost (credit) other than service cost component is included in other income in the statement of income. Components of net periodic benefit cost (credit) and the amounts recognized in other comprehensive income and regulatory assets and liabilities are as follows:

(Millions of Dollars)	Pension Benefits			Postretirement Benefits		
	2018	2017	2016	2018	2017	2016
Service cost	\$ 9.7	\$ 9.8	\$ 9.8	\$ 1.1	\$ 0.9	\$ 0.8
Interest cost	18.4	19.7	21.2	1.6	1.7	1.8
Expected return on plan assets	(28.3)	(27.9)	(27.6)	(2.5)	(2.4)	(2.4)
Amortization of prior service credit	(0.1)	—	—	(0.4)	(0.4)	(0.4)
Amortization of net loss	14.1	13.0	12.0	(0.4)	(0.6)	(0.6)
Settlement charge <sup>(a)</sup>	3.2	—	—	—	—	—
Net periodic pension cost (credit)	17.0	14.6	15.4	(0.6)	(0.8)	(0.8)
Costs not recognized due to effects of regulation	(2.2)	0.3	2.0	—	—	—
Net benefit cost (credit) recognized for financial reporting	\$ 14.8	\$ 14.9	\$ 17.4	\$ (0.6)	\$ (0.8)	\$ (0.8)

**Significant Assumptions Used to Measure Costs:**

Discount rate	3.63%	4.13%	4.66%	3.62%	4.13%	4.65%
Expected average long-term increase in compensation level	3.75	3.75	4.00	—	—	—
Expected average long-term rate of return on assets	6.78	6.78	6.78	5.80	5.80	5.80

<sup>(a)</sup> A settlement charge is required when the amount of all lump-sum distributions during the year is greater than the sum of the service and interest cost components of the annual net periodic pension cost. In 2018, as a result of lump-sum distributions during the 2018 plan year, SPS recorded a total pension settlement charge of \$3.3 million the majority of which \$0 million was not recognized due to the effects of regulation.

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:</b>				
Net loss	\$ 230.9	\$ 237.0	\$ (9.6)	\$ (8.6)
Prior service credit	(1.2)	(1.3)	(1.8)	(2.2)
Total	\$ 229.7	\$ 235.7	\$ (11.4)	\$ (10.8)
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost Have Been Recorded as Follows Based Upon Expected Recovery in Rates:</b>				
Current regulatory assets	\$ 12.9	\$ 13.9	\$ —	\$ —
Noncurrent regulatory assets	216.8	221.8	—	—
Current regulatory liabilities	—	—	(0.9)	(0.8)
Noncurrent regulatory liabilities	—	—	(10.5)	(10.0)
Total	\$ 229.7	\$ 235.7	\$ (11.4)	\$ (10.8)

Measurement date	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2018	Dec. 31, 2017
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**Cash Flows** — Cash funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the funding requirements of income tax and other pension-related regulations. Required contributions were made in 2016 - 2019 to meet minimum funding requirements.

Total voluntary and required pension funding contributions across all four of Xcel Energy's pension plans were as follows:

- \$150 million in January 2019, of which \$17 million was attributable to SPS;
- \$150 million in 2018, of which \$8 million was attributable to SPS;
- \$162 million in 2017, of which \$24 million was attributable to SPS; and,
- \$125 million in 2016, of which \$18 million was attributable to SPS.

For future years, Xcel Energy and SPS anticipate contributions will be made as necessary.

The postretirement health care plans have no funding requirements under income tax and other retirement-related regulations other than fulfilling benefit payment obligations, when claims are presented and approved. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities. Xcel Energy's voluntary postretirement funding contributions were as follows:

- Expects to contribute approximately \$11 million during 2019;
- \$11 million during 2018;
- \$20 million during 2017; and,
- \$18 million during 2016.
- Amounts attributable to SPS were immaterial.



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Target asset allocations:

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
Domestic and international equity securities	35%	34%	18%	24%
Long-duration fixed income securities	32	31	—	—
Short-to-intermediate fixed income securities	16	19	70	60
Alternative investments	15	14	8	9
Cash	2	2	4	7
Total	100%	100%	100%	100%

**Plan Amendments** — Xcel Energy, which includes SPS, amended the Xcel Energy Inc. Nonbargaining Pension Plan (South) in 2017 to reduce supplemental benefits for non-bargaining participants as well as to allow the transfer of a portion of non-qualified pension obligations into the qualified plans.

In 2018, there were no plan amendments made which affected the benefit obligation.

**Projected Benefit Payments**

SPS' projected benefit payments:

(Millions of Dollars)	Projected Pension Benefit Payments	Gross Projected Postretirement Health Care Benefit Payments	Expected Medicare Part D Subsidies	Net Projected Postretirement Health Care Benefit Payments
2019	29.7	3.2	—	3.2
2020	30.0	3.1	—	3.1
2021	29.3	3.2	—	3.2
2022	30.8	3.2	—	3.2
2023	30.8	3.2	—	3.2
2024-2028	156.2	14.4	0.2	14.2

**Defined Contribution Plans**

Xcel Energy, which includes SPS, maintains 401(k) and other defined contribution plans that cover most employees. The expense to these plans for SPS was approximately \$3 million in 2018, 2017 and 2016.

**10. Commitments and Contingencies**

**Legal**

SPS is involved in various litigation matters that are being defended and handled in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves complex judgments about future events. Management maintains accruals for losses that are probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

For current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, arising from such current proceedings would have a material effect on SPS' financial statements. Unless otherwise required by GAAP, legal fees are expensed as incurred.

**Rate Matters**

**SPP OATT Upgrade Costs** — Under the SPP OATT, costs of transmission upgrades may be recovered from other SPP customers whose transmission service depends on capacity enabled by the upgrade. The SPP OATT has allowed SPP to charge for these upgrades since 2008, but SPP had not been charging its customers for these upgrades. In 2016, the FERC granted SPP's request to recover the charges not billed since 2008. SPP subsequently billed SPS approximately \$13 million for these charges.

In July 2018, SPS' appeal to the D.C. Circuit over the FERC rulings granting SPP the right to recover these charges was remanded to the FERC. SPS' recovery of these charges (from 2008 through 2016) is being reviewed by the FERC, which is expected to rule in the first quarter of 2019.

In October 2017, SPS filed a complaint against SPP regarding the amounts billed asserting that SPP has assessed upgrade charges to SPS in violation of the SPP OATT. The FERC has granted a rehearing of further consideration in May 2018. The timing of the FERC action on the SPS rehearing is uncertain. If SPS' complaint results in additional charges or refunds, SPS will seek to recover or refund the differential in future rate proceedings.

**SPP Filing to Assign GridLiance Facilities to SPS Rate Zone** — In August 2018, SPP filed a request with the FERC to amend its OATT to include the costs of the GridLiance High Plains, LLC. facilities in the SPS rate zone. In a previous filing, the FERC determined that some of these facilities did not qualify as transmission facilities under the SPP OATT. SPP's proposed tariff changes could result in an increase in the ATRR of \$9.5 million per year, with \$6 million allocated to SPS' retail customers.

The remaining \$3.5 million would be paid by other wholesale loads in the SPS rate zone. In September 2018, SPS protested the proposed SPP tariff charges, and asked the FERC to reject the SPP filing. On October 31, 2018, the FERC issued an order accepting the proposed charges as of November 1, 2018. In December 2018, the FERC hosted a settlement hearing over the matter. A hearing will be ordered if a settlement is not reached.

**SPS Filing to Modify Wholesale Transmission Rates** - In 2018, SPS filed revisions to its wholesale transmission formula rate. The proposal includes an update to the depreciation rates for transmission plant. The new formula rate would provide flow-back of "excess" ADIT resulting from the TCJA and recover certain wholesale regulatory commission expenses.

The proposed changes would increase wholesale transmission revenues by approximately \$9.4 million, with approximately \$4.4 million of the total being recovered in SPP regional transmission rates. SPS proposed that the formula rate changes be effective February 1, 2019.

In January 2019, the FERC issued an order accepting the proposed rate changes as of February 1, 2019, subject to refund and settlement procedures. The first settlement conference is expected in the first quarter of 2019.

**Environmental**

New and changing federal and state environmental mandates can create financial liabilities for SPS, which are normally recovered through the regulated rate process.

**Site Remediation** — Various federal and state environmental laws impose liability where hazardous substances or other regulated materials have been released to the environment. SPS may sometimes pay all or a portion of the cost to remediate sites where past activities of its predecessors or other parties have caused environmental contamination. Environmental contingencies could arise from various situations, including sites of former MGPs; and third-party sites, such as landfills, for which SPS is alleged to have sent wastes to that site.

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**MGP, Landfill or Disposal Sites** — SPS is currently investigating or remediating one MGP, landfill or other disposal site across its service territories, and these activities will continue through at least 2019. SPS accrued \$0.1 million as of Dec. 31, 2018 and 2017, respectively, for this site. There may be insurance recovery and/or recovery from other potentially responsible parties, offsetting some portion of costs incurred.

**Environmental Requirements — Water and Waste**

**Federal CWA WOTUS Rule** — In 2015, the EPA and Corps published a final rule that significantly broadened the scope of waters under the CWA that are subject to federal jurisdiction, referred to as “WOTUS”. The Rule has been subject to significant litigation and is currently stayed in a portion of the country. SPS cannot estimate potential impacts until the legal and administrative processes are finalized, but expects costs will be recoverable through regulatory mechanisms.

**Federal CWA ELG** — In 2015, the EPA issued a final ELG rule for power plants that discharge treated effluent to surface waters as well as utility-owned landfills that receive CCRs. In 2017, the EPA delayed the compliance date for flue gas desulfurization wastewater and bottom ash transport until November 2020. After 2020, SPS estimates that ELG compliance will be immaterial.

The EPA, however, is conducting a rulemaking process to potentially revise the effluent limitations and pretreatment standards, which may impact compliance costs. SPS estimates these costs will be fully recoverable through regulatory mechanisms.

**Environmental Requirements — Air**

**Regional Haze Rules** — The regional haze program requires SO<sub>2</sub>, NO<sub>x</sub> and PM emission controls at power plants to reduce visibility impairment in national parks and wilderness areas. The program includes BART and reasonable further progress. Texas’ first regional haze plan has undergone federal review as described below.

**BART Determination for Texas:** The EPA has issued a revised final rule adopting a BART alternative Texas only SO<sub>2</sub> trading program that applies to all Harrington and Tolk units. Under the trading program, SPS expects the allowance allocations to be sufficient for SO<sub>2</sub> emissions. The anticipated costs of compliance are not expected to have a material impact; and SPS believes that compliance costs would be recoverable through regulatory mechanisms.

Several parties have challenged whether the final rule issued by the EPA should be considered to have met the requirements imposed in a Consent Decree entered by the United States District Court for the District of Columbia that established deadlines for the EPA to take final action on state regional haze plan submissions. The court has required status reports from the parties while the EPA works on the reconsideration rulemaking.

In December 2017, the National Parks Conservation Association, Sierra Club, and Environmental Defense Fund appealed the EPA’s 2017 final BART rule to the Fifth Circuit, and filed a petition for administrative reconsideration. In January 2018, the court granted SPS’ motion to intervene in the Fifth Circuit litigation in support of the EPA’s final rule. The court has held the litigation in abeyance while the EPA decided whether to reconsider the rule. In August 2018, the EPA started a reconsideration rulemaking. It is not known when the EPA will make a final decision on this proposal.

**Reasonable Progress Rule:** In January 2016, the EPA adopted a final rule establishing a federal implementation plan for reasonable further progress under the regional haze program for the state of Texas. The rule imposes SO<sub>2</sub> emission limitations that would require the installation of dry scrubbers on Tolk Units 1 and 2, with compliance required by February 2021. Investment costs associated with dry scrubbers could be \$600 million. SPS appealed the EPA’s decision and obtained a stay of the final rule.

In March 2017, the Fifth Circuit remanded the rule to the EPA for reconsideration, leaving the stay in effect. In a future rulemaking, the EPA will address whether SO<sub>2</sub> emission reductions beyond those required in the BART alternative rule are needed at Tolk under the “reasonable progress” requirements. The EPA has not announced a schedule for acting on the remanded rule.

**Implementation of the NAAQS for SO<sub>2</sub>** — The EPA has designated all areas near SPS’ generating plants as attaining the SO<sub>2</sub> NAAQS with an exception. The EPA issued final designations which found the area near the Harrington plant as “unclassifiable.” The area near the Harrington plant is to be monitored for three years and a final designation is expected to be made by December 2020.

If the area near the Harrington plant is designated nonattainment in 2020, the TCEQ will need to develop an implementation plan, designed to achieve the NAAQS by 2025. The TCEQ could require additional SO<sub>2</sub> controls at Harrington as part of such a plan. SPS cannot evaluate the impacts until the final designation is made and any required state plans are developed. SPS believes that should SO<sub>2</sub> control systems be required for a plant, compliance costs or the costs of alternative cost-effective generation will be recoverable through regulatory mechanisms and therefore does not expect a material impact on results of operations, financial position or cash flows.

**AROs** — AROs have been recorded for SPS’ assets.

SPS’ AROs were as follows:

(Millions of Dollars)	Dec. 31, 2018			
	Balance Jan. 1, 2018	Accretion	Cash Flow Revisions <sup>(a)</sup>	Balance Dec. 31, 2018 <sup>(b)</sup>
<b>Electric</b>				
Steam production	\$ 20.3	\$ 1.2	\$ 0.5	\$ 22.0
Distribution	7.0	0.3	1.8	9.1
Other	1.2	0.1	—	1.3
Total liability	\$ 28.5	\$ 1.6	\$ 2.3	\$ 32.4

- (a) In 2018, AROs were revised for changes in timing and estimates of cash flows. Changes in electric distribution AROs were primarily related to increased labor costs.
- (b) There were no ARO amounts incurred or settled in 2018.

(Millions of Dollars)	Dec. 31, 2017			
	Balance Jan. 1, 2017	Accretion	Cash Flow Revisions <sup>(a)</sup>	Balance Dec. 31, 2017 <sup>(b)</sup>
<b>Electric plant</b>				
Steam production	\$ 20.7	\$ 1.3	\$ (1.7)	\$ 20.3
Distribution	6.8	0.2	—	7.0
Other	1.2	—	—	1.2
Total liability	\$ 28.7	\$ 1.5	\$ (1.7)	\$ 28.5

- (a) In 2017, an asbestos ARO was revised for changes in timing of estimated cash flows.
- (b) There were no ARO amounts incurred or settled in 2018.

**Indeterminate AROs** — Outside of the recorded asbestos AROs, other plants or buildings may contain asbestos due to the age of many of SPS’ facilities, but no confirmation or measurement of the cost of removal could be determined as of Dec. 31, 2018. Therefore, an ARO has not been recorded for these facilities.

**Removal Costs** — SPS records a regulatory liability for the plant removal costs that are recovered currently in rates. Generally, the accrual of future non-ARO removal obligations is not required. However, long-standing ratemaking practices approved by applicable state and federal regulatory commissions have allowed provisions for such costs in historical depreciation rates.

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These removal costs have accumulated based on varying rates as authorized by the appropriate regulatory entities. SPS has estimated the amount of removal costs accumulated through historic depreciation expense based on current factors used in the existing depreciation rates. Removal costs as of Dec. 31, 2018 and 2017 were \$188 million and \$197 million respectively.

**Leases** — SPS leases a variety of equipment and facilities. These leases, primarily for office space, generating facilities, vehicles, aircraft and power-operated equipment, are accounted for as operating leases.

Total expenses (including capacity payments) under operating lease obligations for SPS and the corresponding capacity payments for PPAs accounted for as operating leases for the year ended Dec. 31:

(Millions of Dollars)	2018	2017	2016
Total expense	\$ 59.0	\$ 57.8	\$ 56.6
Capacity payments	51.1	51.4	50.6

Included in the future commitments under operating leases are estimated future capacity payments under PPAs that have been accounted for as operating leases.

Future commitments under operating leases are:

(Millions of Dollars)	Operating Leases	PPA <sup>(a) (b)</sup> Operating Leases	Total Operating Leases
2019	\$ 5.2	\$ 46.7	\$ 51.9
2020	5.2	46.2	51.4
2021	5.1	46.2	51.3
2022	5.1	46.2	51.3
2023	5.1	46.2	51.3
Thereafter	56.3	450.8	507.1

(a) Amounts do not include PPAs accounted for as executory contracts.

(b) PPA operating leases contractually expire through 2033 .

**Non-Lease PPAs** — SPS has entered into PPAs with other utilities and energy suppliers with expiration dates through 2033 for purchased power to meet system load and energy requirements and meet operating reserve obligations.

In general, these agreements provide for energy payments, based on actual energy delivered and capacity payments. Capacity payments are contingent on the IPP meeting contract obligations, including plant availability requirements. Certain contractual payments are adjusted based on market indices. The effects of price adjustments on our financial results are mitigated through purchased energy cost recovery mechanisms.

Included in electric fuel and purchased power expenses for PPAs accounted for as executory contracts, were payments for capacity of \$57.6 million , \$58.4 million and \$56.8 million in 2018 , 2017 and 2016 , respectively.

At Dec. 31, 2018 , the estimated future payments for capacity that SPS is obligated to purchase pursuant to these executory contracts, subject to availability, were as follows:

(Millions of Dollars)	Capacity
2019	\$ 20.3
2020	12.0
2021	12.2
2022	12.4
2023	12.6
Thereafter	5.7
Total	\$ 75.2

**Fuel Contracts** — SPS has entered into various long-term commitments for the purchase and delivery of a significant portion of its coal and natural gas requirements. These contracts expire between 2019 and 2033 . SPS is required to pay additional amounts depending on actual quantities shipped under these agreements.

Estimated minimum purchases under these contracts as of Dec. 31, 2018 :

(Millions of Dollars)	Coal	Natural gas supply	Natural gas storage and transportation
2019	\$ 127.3	\$ 20.3	\$ 30.3
2020	83.9	—	30.3
2021	41.0	—	25.2
2022	41.2	—	19.3
2023	—	—	14.1
Thereafter	—	—	33.6
Total	\$ 293.4	\$ 20.3	\$ 152.8

**VIEs** — Under certain PPAs, SPS purchases power from IPPs for which SPS is required to reimburse fuel costs, or to participate in tolling arrangements under which SPS procures the natural gas required to produce the energy that it purchases. SPS has determined that certain IPPs are VIEs. SPS is not subject to risk of loss from the operations of these entities, and no significant financial support is required other than contractual payments for energy and capacity.

In addition, certain solar PPAs provide an option to purchase emission allowances or sharing provisions related to production credits generated by the solar facility under contract. These specific PPAs create a variable interest in the IPP.

SPS evaluated each of these VIEs for possible consolidation, including review of qualitative factors such as the length and terms of the contract, control over O&M, control over dispatch of electricity, historical and estimated future fuel and electricity prices, and financing activities. SPS concluded that these entities are not required to be consolidated in its financial statements because it does not have the power to direct the activities that most significantly impact the entities' economic performance. SPS had approximately 1,197 MW and 897 MW of capacity under long-term PPAs at Dec. 31, 2018 and 2017 , respectively, with entities that have been determined to be VIEs. These agreements have expiration dates through 2041 .

**Fuel Contracts** — SPS purchases all of its coal requirements for its Harrington and Tolk plant from TUCO under contracts that will expire in December 2022 . TUCO arranges for the purchase, receiving, transporting, unloading, handling, crushing, weighing, and delivery of coal to meet SPS' requirements. TUCO is responsible for negotiating and administering contracts with coal suppliers, transporters and handlers.

SPS has not provided any significant financial support to TUCO, other than contractual payments for delivered coal. However, the fuel contracts create a variable interest in TUCO due to SPS' reimbursement of fuel procurement costs. SPS has determined that TUCO is a VIE. SPS has concluded that it is not the primary beneficiary of TUCO because SPS does not have the power to direct the activities that most significantly impact TUCO's economic performance.

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**11. Other Comprehensive Income**

Changes in accumulated other comprehensive loss, net of tax, for the year ended Dec. 31:

(Millions of Dollars)	2018		
	Gains and Losses on Cash Flow Hedges	Defined Benefit Pension and Postretirement Items	Total
Accumulated other comprehensive loss at Jan. 1	\$ (0.8)	\$ (0.7)	\$ (1.5)
Losses reclassified from net accumulated other comprehensive loss:			
Interest rate derivatives (net of taxes of \$0 and \$0, respectively)	0.1 <sup>(a)</sup>	—	0.1
Amortization of net actuarial loss (net of taxes of \$0 and \$0, respectively)	—	— <sup>(b)</sup>	—
Net current period other comprehensive income	0.1	—	0.1
Accumulated other comprehensive loss at Dec. 31	\$ (0.7)	\$ (0.7)	\$ (1.4)

(Millions of Dollars)	2017		
	Gains and Losses on Cash Flow Hedges	Defined Benefit Pension and Postretirement Items	Total
Accumulated other comprehensive loss at Jan. 1	\$ (0.7)	\$ (0.6)	\$ (1.3)
Losses reclassified from net accumulated other comprehensive loss:			
Interest rate derivatives (net of taxes of \$0.1 and \$0, respectively)	— <sup>(a)</sup>	—	—
Amortization of net actuarial loss (net of taxes of \$0 and \$0, respectively)	—	0.1 <sup>(b)</sup>	0.1
Net current period other comprehensive income (loss)	—	0.1	0.1
Adoption of ASU No. 2018-02 <sup>(c)</sup>	(0.1)	(0.2)	(0.3)
Accumulated other comprehensive loss at Dec. 31	\$ (0.8)	\$ (0.7)	\$ (1.5)

<sup>(a)</sup> Included in interest charges.

<sup>(b)</sup> Included in the computation of net periodic pension and postretirement benefit costs. See Note 9 for further information.

<sup>(c)</sup> In 2017, SPS implemented ASU No. 2018-02 related to the TCJA, which resulted in reclassification of certain credit balances within accumulated other comprehensive loss to retained earnings.

**12. Related Party Transactions**

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy Inc., including SPS. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. SPS uses the service provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

Xcel Energy Inc., NSP-Minnesota, PSCo and SPS have established a utility money pool arrangement with the utility subsidiaries.

See Note 5 for further information.

Significant affiliate transactions among the companies and related parties for the years ended Dec. 31:

(Millions of Dollars)	2018	2017	2016
Operating expenses:			
Purchased power	\$ —	\$ 1.4	\$ 8.8
Other operating expenses — paid to Xcel Energy Services Inc.	195.1	196.6	188.2
Interest expense	0.6	—	0.2

Accounts receivable and payable with affiliates at Dec. 31 were:

(Millions of Dollars)	2018		2017	
	Accounts Receivable	Accounts Payable	Accounts Receivable	Accounts Payable
NSP-Minnesota	\$ 4.7	\$ —	\$ 1.0	\$ —
PSCo	—	0.7	—	0.3
Other subsidiaries of Xcel Energy Inc.	5.8	19.2	0.3	22.3
	\$ 10.5	\$ 19.9	\$ 1.3	\$ 22.6

**13. Summarized Quarterly Financial Data (Unaudited)**

(Millions of Dollars)	Quarter Ended			
	March 31, 2018	June 30, 2018	Sept. 30, 2018	Dec. 31, 2018
Operating revenues	\$ 447.2	\$ 481.3	\$ 540.1	\$ 464.6
Operating income	57.1	87.6	111.0	56.0
Net income	33.1	58.5	81.5	40.2

(Millions of Dollars)	Quarter Ended			
	March 31, 2017	June 30, 2017	Sept. 30, 2017	Dec. 31, 2017
Operating revenues	\$ 460.1	\$ 479.8	\$ 551.6	\$ 426.5
Operating income <sup>(a)</sup>	59.2	75.2	123.1	43.4
Net income	25.1	35.3	67.8	31.0

<sup>(a)</sup>In 2018, SPS implemented ASU No. 2017-07 related to net periodic benefit cost, which resulted in retrospective reclassification of pension costs from O&M expense to other income.

**Item 9 — Changes in and Disagreements with Accountants on Accounting and Financial Disclosure**

None.

**Item 9A — Controls and Procedures**

**Disclosure Controls and Procedures**

SPS maintains a set of disclosure controls and procedures designed to ensure that information required to be disclosed in reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms. In addition, the disclosure controls and procedures ensure that information required to be disclosed is accumulated and communicated to management, including the chief executive officer and chief financial officer, allowing timely decisions regarding required disclosure.

As of Dec. 31, 2018, based on an evaluation carried out under the supervision and with the participation of SPS' management, including the chief executive officer and chief financial officer, of the effectiveness of its disclosure controls and the procedures, the chief executive officer and chief financial officer have concluded that SPS' disclosure controls and procedures were effective.

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**Internal Control Over Financial Reporting**

No change in SPS' internal control over financial reporting has occurred during SPS' most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, SPS' internal control over financial reporting. SPS maintains internal control over financial reporting to provide reasonable assurance regarding the reliability of the financial reporting. SPS has evaluated and documented its controls in process activities, general computer activities, and on an entity-wide level. During the year and in preparation for issuing its report for the year ended Dec. 31, 2018, on internal controls under section 404 of the Sarbanes-Oxley Act of 2002, SPS conducted testing and monitoring of its internal control over financial reporting. Based on the control evaluation, testing and remediation performed, SPS did not identify any material control weaknesses, as defined under the standards and rules issued by the Public Company Accounting Oversight Board and as approved by the SEC and as indicated in Management Report on Internal Controls herein.

This annual report does not include an attestation report of SPS' independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by SPS' independent registered public accounting firm pursuant to the rules of the SEC that permit SPS to provide only management's report in this annual report.

**Item 9B — Other Information**

None.

**PART IV**

**Item 15 — Exhibits, Financial Statement Schedules**

1	Financial Statements Management Report on Internal Controls Over Financial Reporting — For the year ended Dec. 31, 2018.
	Report of Independent Registered Public Accounting Firm — Financial Statements
	Statements of Income — For the three years ended Dec. 31, 2018, 2017 and 2016.
	Statements of Comprehensive Income — For the three years ended Dec. 31, 2018, 2017 and 2016.
	Statements of Cash Flows — For the three years ended Dec. 31, 2018, 2017 and 2016.
	Balance Sheets — As of Dec. 31, 2018 and 2017.
	Statements of Common Stockholder's Equity — For the three years ended Dec. 31, 2018, 2017 and 2016.
2	Schedule II — Valuation and Qualifying Accounts and Reserves for the years ended Dec. 31, 2018, 2017 and 2016.
3	Exhibits
*	Indicates incorporation by reference
+	Executive Compensation Arrangements and Benefit Plans Covering Executive Officers and Directors

Exhibit Number	Description	Report or Registration Statement	SEC File or Registration Number	Exhibit Reference
3.01 *	Amended and Restated Articles of Incorporation dated Sept. 30, 1997	SPS Form 10-Q for the quarter ended Sept. 30, 2017	001-03789	3.01
3.02	By-Laws of SPS as Amended and Restated on Jan. 25, 2019			
4.01 *	Indenture dated Feb. 1, 1999 between SPS and the Chase Manhattan Bank	SPS Form 8-K dated Feb. 25, 1999	001-03789	99.2
4.02 *	Third Supplemental Indenture dated Oct. 1, 2003 to the indenture dated Feb. 1, 1999 between SPS and JPMorgan Chase Bank, as successor Trustee, creating \$100 million principal amount of Series C and Series D Notes, 6% due 2033	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2003	001-03034	4.04
4.03 *	Fourth Supplemental Indenture dated Oct. 1, 2006 between SPS and the Bank of New York, as successor Trustee	SPS Form 8-K dated Oct. 3, 2006	001-03789	4.01
4.04 *	Indenture dated as of Aug. 1, 2011 between SPS and U.S. Bank National Association, as Trustee	SPS Form 8-K dated Aug. 10, 2011	001-03789	4.01
4.05 *	Supplemental Indenture dated as of Aug. 3, 2011 between SPS and U.S. Bank National Association, as Trustee, creating \$200 million principal amount of 4.50% First Mortgage Bonds, Series No. 1 due 2041	SPS Form 8-K dated Aug. 10, 2011	001-03789	4.02
4.06 *	Sixth Supplemental Indenture dated as of June 1, 2014 between SPS and the Bank of New York Mellon Trust Company, N.A., as successor Trustee	SPS Form 8-K dated June 2, 2014	001-03789	4.03

**PART III**

Items 10, 11, 12 and 13 of Part III of Form 10-K have been omitted from this report for SPS in accordance with conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly-owned subsidiaries.

**Item 10 — Directors, Executive Officers and Corporate Governance**

**Item 11 — Executive Compensation**

**Item 12 — Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters**

**Item 13 — Certain Relationships and Related Transactions, and Director Independence**

Information required under this Item is contained in Xcel Energy Inc.'s Proxy Statement for its 2019 Annual Meeting of Shareholders, which is incorporated by reference.

**Item 14 — Principal Accountant Fees and Services**

The information required by Item 14 of Form 10-K is set forth under the heading "Independent Registered Public Accounting Firm – Audit and Non-Audit Fees" in Xcel Energy Inc.'s definitive Proxy Statement for the 2019 Annual Meeting of Stockholders which definitive Proxy Statement is expected to be filed with the SEC on or about April 1, 2019. Such information set forth under such heading is incorporated herein by this reference hereto.

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4.07 *	Supplemental Indenture No. 3 dated as of June 1, 2014 between SPS and U.S. Bank National Association, as Trustee, creating \$150 million principal amount of 3.30% First Mortgage Bonds, Series No. 3 due 2024	SPS Form 8-K dated June 9, 2014	001-03789	4.02
4.08 *	Supplemental Indenture dated as of Aug. 1, 2016 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 3.40% First Mortgage Bonds, Series No. 4 due 2046	SPS Form 8-K dated Aug. 12, 2016	001-03789	4.02
4.09 *	Supplemental Indenture dated as of Aug. 1, 2017 between SPS and U.S. Bank National Association, as Trustee, creating \$450 million principal amount of 3.70% First Mortgage Bonds, Series No. 5 due 2047	SPS Form 8-K dated Aug. 9, 2017	001-03789	4.02
4.10 *	Supplemental Indenture No. 6 dated as of Oct. 1, 2018 between SPS and U.S. Bank National Association, as Trustee, creating 4.40% First Mortgage Bonds, Series No. 6 due 2048	SPS Form 8-K dated Nov. 5, 2018	001-03789	4.02
10.01 **	Xcel Energy Inc. Nonqualified Pension Plan (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.02
10.02 **	Xcel Energy Senior Executive Severance and Change-in-Control Policy (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.05
10.03 **	Xcel Energy Inc. Non-Employee Directors Deferred Compensation Plan as amended and restated Jan. 1, 2009	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.08
10.04 **	Form of Services Agreement between Xcel Energy Services Inc. and utility companies	Xcel Energy Inc. Form USB dated Nov. 16, 2000	001-03034	H-1
10.05 **	Xcel Energy Inc. Supplemental Executive Retirement Plan as amended and restated Jan. 1, 2009	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.17
10.06 **	Amendment dated Aug. 26, 2009 to the Xcel Energy Senior Executive Severance and Change-in-Control Policy	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2009	001-03034	10.06
10.07 **	Xcel Energy Inc. Executive Annual Incentive Award Plan Form of Restricted Stock Agreement	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2009	001-03034	10.08
10.08 **	Xcel Energy Inc. Executive Annual Incentive Plan (as amended and restated effective Feb. 17, 2010)	Xcel Energy Inc. Definitive Proxy Statement dated April 6, 2010	001-03034	Schedule 14A
10.09 **	Xcel Energy Inc. 2005 Long-Term Incentive Plan (as amended and restated effective Feb. 17, 2010)	Xcel Energy Inc. Definitive Proxy Statement dated April 6, 2010	001-03034	Schedule 14A
10.10 **	Stock Equivalent Plan for Non-Employee Directors of Xcel Energy Inc. as amended and restated effective Feb. 23, 2011	Xcel Energy Inc. Definitive Proxy Statement dated April 5, 2011	001-03034	Schedule 14A
10.11 **	Xcel Energy Inc. Nonqualified Deferred Compensation Plan (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.07
10.12 **	Second Amendment to Exhibit 10.02 dated Oct. 26, 2011	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2011	001-03034	10.18
10.13 **	First Amendment to Exhibit 10.11 effective Nov. 29, 2011	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2011	001-03034	10.17
10.14 **	First Amendment to Exhibit 10.08 dated Feb. 20, 2013	Xcel Energy Inc. Form 10-Q for the quarter ended March 31, 2013	001-03034	10.01
10.15 **	Fourth Amendment to Exhibit 10.02 dated Feb. 20, 2013	Xcel Energy Inc. Form 10-Q for the quarter ended March 31, 2013	001-03034	10.02
10.16 **	First Amendment to Exhibit 10.09 dated May 21, 2013	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2013	001-03034	10.21
10.17 **	Second Amendment to Exhibit 10.11 dated May 21, 2013	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2013	001-03034	10.22
10.18 **	Xcel Energy Inc. 2005 Long-Term Incentive Plan Form of Long-Term Incentive Award Agreement	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2013	001-03034	10.23
10.19 **	Xcel Energy Inc. 2015 Omnibus Incentive Plan	Xcel Energy Inc. Definitive Proxy Statement dated April 6, 2015	001-03034	Schedule 14A
10.20 **	Stock Equivalent Program for Non-Employee Directors of Xcel Energy Inc. under the Xcel Energy Inc. 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 8-K dated May 20, 2015	001-03034	10.02
10.21 **	Form of Xcel Energy Inc. 2015 Omnibus Incentive Plan Award Agreement and Award Terms and Conditions under the Xcel Energy Inc. 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 8-K dated May 20, 2015	001-03034	10.03
10.22 **	Xcel Energy Inc. 2015 Omnibus Incentive Plan Form of Award Agreement	Xcel Energy inc. Form 10-K for the year ended Dec. 31, 2015	001-03034	10.28
10.23 **	Xcel Energy Inc. Executive Annual Incentive Award Sub-plan pursuant to the Xcel Energy Inc. 2015 Omnibus Incentive Plan	Xcel Energy inc. Form 10-K for the year ended Dec. 31, 2015	001-03034	10.29
10.24 **	Fifth Amendment Exhibit 10.02 dated May 3, 2016	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2016	001-03034	10.01
10.25 *	Second Amended and Restated Credit Agreement, dated as of June 20, 2016 among SPS, as Borrower, the several lenders from time to time parties thereto, JPMorgan Chase Bank, N.A., as Administrative Agent, Bank of America, N.A. and Barclays Bank Plc, as Syndication Agents, and Wells Fargo Bank, National Association, and The Bank of Tokyo-Mitsubishi UFJ, Ltd., as Documentation Agents	Xcel Energy Inc. Form 8-K dated June 20, 2016	001-03034	99.04
10.26 **	Third Amendment to Exhibit 10.11 dated Sept. 30, 2016	Xcel Energy inc. Form 10-Q for the quarter ended Sept. 30, 2016	001-03034	10.01
10.27 **	Form of Xcel Energy, Inc. 2015 Omnibus Incentive Plan Award Agreement and Award Terms and Conditions under the Xcel Energy inc. 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2016	001-03034	10.27
10.28 **	Fourth Amendment to Exhibit 10.11 dated Oct. 23, 2017	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2017	001-03034	10.1
10.29 **	Sixth Amendment to Exhibit 10.02 dated Feb. 22, 2018	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2017	001-03034	10.30

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10.30	*+ Seventh Amendment to Exhibit 10.02 dated May 7, 2018	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2018	001-03034	10.01
10.31	*+ Xcel Energy Inc. Amended and Restated 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	001-03034	10.34
10.32	*+ Form of Xcel Energy Inc. 2015 Omnibus Incentive Plan Award Agreement Terms and Conditions under the Xcel Energy Inc. Amended and Restated 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	001-03034	10.35
10.33	*+ Stock Program for Non-Employee Directors of Xcel Energy Inc. as Amended and Restated on Dec. 12, 2017 under the 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	001-03034	10.36
23.01	Consent of Independent Registered Public Accounting Firm.			
31.01	Principal Executive Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			
31.02	Principal Financial Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			
32.01	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.			
101	The following materials from SPS' Annual Report on Form 10-K for the year ended Dec. 31, 2018 are formatted in XBRL (eXtensible Business Reporting Language): (i) the Statements of Income, (ii) the Statements of Comprehensive Income, (iii) the Statements of Cash Flows, (iv) the Balance Sheets, (v) the Statements of Stockholder's Equity, (vi) Notes to Financial Statements, (vii) document and entity information, and (viii) Schedule II.			

**SCHEDULE II**

**SOUTHWESTERN PUBLIC SERVICE CO.  
VALUATION AND QUALIFYING ACCOUNTS  
YEARS ENDED DEC. 31, 2018, 2017 AND 2016**

(Millions of Dollars)	Allowance for bad debts		
	2018	2017	2016
Balance at Jan. 1	\$ 6.4	\$ 6.4	\$ 5.9
Additions Charged to Costs and Expenses	4.9	5.1	6.1
Additions Charged to Other Accounts <sup>(a)</sup>	1.0	1.2	0.9
Deductions from Reserves <sup>(b)</sup>	(6.7)	(6.3)	(6.5)
Balance at Dec. 31	<u>\$ 5.6</u>	<u>\$ 6.4</u>	<u>\$ 6.4</u>

<sup>(a)</sup> Recovery of amounts previously written off.

<sup>(b)</sup> Deductions relate primarily to bad debt write-offs.

**Item 16 — Form 10-K Summary**

None.

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**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

**SOUTHWESTERN PUBLIC SERVICE COMPANY**

Feb. 22, 2019

/s/ ROBERT C. FRENZEL

Robert C. Frenzel  
Executive Vice President, Chief Financial Officer and Director  
(Principal Financial Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities on the date indicated above.

/s/ BEN FOWKE

Ben Fowke  
Chairman, Chief Executive Officer and Director  
(Principal Executive Officer)

/s/ DAVID T. HUDSON

David T. Hudson  
President and Director

/s/ ROBERT C. FRENZEL

Robert C. Frenzel  
Executive Vice President, Chief Financial Officer and Director  
(Principal Financial Officer)

/s/ JEFFREY S. SAVAGE

Jeffrey S. Savage  
Senior Vice President, Controller  
(Principal Accounting Officer)

/s/ DAVID L. EVES

David L. Eves  
Executive Vice President and Director

**SUPPLEMENTAL INFORMATION TO BE FURNISHED WITH REPORTS FILED PURSUANT TO SECTION 15(D) OF THE ACT BY REGISTRANTS WHICH HAVE NOT REGISTERED SECURITIES PURSUANT TO SECTION 12 OF THE ACT**

SPS has not sent, and does not expect to send, an annual report or proxy statement to its security holder.



Exhibit 3.02

**SOUTHWESTERN PUBLIC SERVICE COMPANY**

**AMENDED AND RESTATED BYLAWS**

(as amended and restated January 25, 2019)

**ARTICLE I**

**Shareholders**

**Section 1. Annual Meeting.** The annual meeting of the shareholders of the Company for the election of directors and for the transaction of any other business that may be properly brought before the meeting shall be held at a place, date, and hour designated by either the Chairman of the Board or the President or by resolution of the Board of Directors.

**Section 2. Special Meetings.** Special meetings of the shareholders for any purpose or purposes shall be called by the Secretary upon receipt of a written request from the Chairman of the Board, the President, a majority of the directors, or any person or persons authorized by the New Mexico Business Corporation Act (the "Act") to request such a meeting. Special meetings of the shareholders shall be held at a place, date, and hour designated by the Chairman of the Board, the President, or by resolution of the Board of Directors.

**Section 3. Notice.** Written notice of all meetings of shareholders stating the place, date, and hour of the meeting and, in the case of special meetings, the purpose or purposes for which the meeting is called, shall be given to each shareholder entitled to vote at such meeting not less than ten or more than 50 days before the date of the meeting, either by mail, electronic mail, facsimile telephone, personal service or any other means as may be permitted by law. Attendance at a meeting constitutes a waiver of notice, except where the shareholder attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

**Section 4. Procedure.** At each meeting of the shareholders, the Chairman of the Board or, in his or her absence, the President shall act as chairman of the meeting. The chairman of the meeting shall determine the order of business and all other matters of procedure. The chairman of the meeting may establish rules to maintain order and to conduct the meeting. The chairman of the meeting shall act in his or her absolute discretion, and his or her rulings are not subject to appeal.

**Section 4. Action Without a Meeting.** An action required or permitted to be taken at a meeting of the shareholders may be taken without a meeting by written action signed, or consented to by authenticated electronic communication, by all of the shareholders entitled to a vote on such action. The written action is effective when it

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has been signed, or consented to, by all of those shareholders, unless a different time is provided in the written action.

## ARTICLE II

### Directors

**Section 1. Board of Directors.** The business of the Company shall be managed by a Board of Directors. The number of directors constituting the Board of Directors shall be established from time to time by resolution of the Board of Directors, subject to any limitations set forth in the Amended and Restated Articles of Incorporation. A Chairman of the Board may be chosen from among the directors.

**Section 2. Regular Meetings.** Regular meetings of the Board of Directors may be held without notice at times and places determined by the Board of Directors. Attendance of a director at a meeting constitutes a waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

**Section 3. Special Meetings.** Special meetings of the Board of Directors may be called by a director or by the chief executive officer of the Company on 24 hours' notice to all directors of the date, time and place of the meeting. The notice shall be given to each director by mail, electronic mail, facsimile telephone, personal service or any other means as may be permitted by law and need not state the purpose of the meeting.

**Section 4. Adjournment of Meetings.** The directors may adjourn from time to time any regular or special meeting at which a quorum is present, without notice other than announcement at the meeting. The adjourned meeting may be called to order at any time without further notice, and any business may be transacted which might have been transacted at the original meeting.

**Section 5. Authority to Appoint Committees and Delegate Authority.** The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate from among its members one or more committees, each of which, except to the extent limited by law, the Amended and Restated Articles of Incorporation, these Bylaws, and the resolution establishing the committee, shall have and may exercise all of the authority of the Board of Directors, and may also prescribe rules of operation of the committee. Regular meetings of any committee may be held without notice at times and places determined by the Board of Directors or the committee. Special meetings of any committee shall be called by the Secretary upon the receipt of a request from the Chairman of the Board, the President, the chairman of the committee, or any member of the committee. Notice of special meetings shall be given in the same manner as provided in Section 3 of this Article II.

**Section 6. Action Without a Meeting.** An action required or permitted to be

taken at a board meeting or by a lawfully appointed committee thereof may be taken by written action signed, or consented to by authenticated electronic communication, by all of the directors or by all of the members of such committee, unless the action need not be approved by the shareholders and the Amended and Restated Articles of Incorporation so provide, in which case, the action may be taken by written action signed, or consented to by authenticated electronic communication, by the number of directors that would be required to take the same action at a meeting of the Board of Directors or the committee at which all directors or committee members were present. The written action is effective when signed or consented to by the required number of directors or committee members unless a different effective time is provided in the written action. When written action is permitted to be taken by less than all directors or committee members, all directors and committee members shall be notified immediately of its text and effective date.

### ARTICLE III

#### Officers

**Section 1. Number.** The officers of the Company shall be a President, a Secretary, and a Treasurer, and may include a Chairman of the Board, a chief executive officer, a chief financial officer, one or more Vice Presidents (one or more of whom may be designated Executive Vice President, Senior Vice President or as otherwise determined by the Board of Directors), a Controller, and/or a chief accounting officer.

**Section 2. Election and Term of Office.** Each officer shall be elected by the Board of Directors and shall hold office until his or her successor has been elected and qualified or until his or her earlier retirement, disability, death, resignation, or removal.

**Section 3. Removal and Vacancies.** Any officer may be removed at any time with or without cause by the Board of Directors. A vacancy in any office may be filled for the unexpired portion of the term in the same manner as provided for election to the office.

**Section 4. Assistant Officers.** The Company may have such assistant officers as the Board of Directors may elect. Each assistant officer shall hold office at the pleasure of, and may be removed at any time with or without cause by, the Board of Directors. Assistant officers may include one or more Assistant Vice Presidents, Assistant Secretaries, Assistant Treasurers, and Assistant Controllers.

**Section 5. Duties.** Each officer shall have the authority and shall perform the duties as may be assigned by the Board of Directors, the Chairman of the Board, or the President, or as shall be conferred or required by law or these Bylaws, or as shall be normally incidental to the office. The President, the chief executive officer, the chief financial officer, and any Vice President of the Company may execute and deliver instruments and contracts on behalf of the Company and otherwise may bind the Company. Unless prohibited by the Board of Directors, an officer may, without the

approval of the Board of Directors, delegate in writing to any other person some or all of the duties and powers of his or her office to other persons. The President, the chief executive officer, the chief financial officer, any Vice President of the company, and any other person or persons pursuant to delegated authority or as may be designated or authorized from time to time by the Board of Directors of the chief executive officer may execute and deliver contracts, deeds, mortgages, notes checks, conveyances, releases of mortgages and other instruments on behalf of the Company and otherwise may bind the Company.

## ARTICLE IV

### Indemnification of Directors, Officers, Employees, and Agents

**Section 1. Mandatory Indemnification.** Each person who is a party or is threatened to be made a party, either as plaintiff, defendant, respondent, or otherwise, to any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (a “Proceeding”), based upon, arising from, relating to, or by reason of the fact that such person, or a person of whom such person is the legal representative, is or was a director or officer of the Company, or is or was serving at the request of the Company as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation or non-profit corporation, cooperative, partnership, joint venture, trust, or other incorporated or unincorporated enterprise, or any employee benefit plan or trust (each, a “Company Affiliate”), shall be indemnified and held harmless by the Company to the fullest extent authorized by the Act, as the same exists on the date of the adoption of these Bylaws or as may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than permitted by the Act prior to such amendment), against any and all expenses, liability, and loss (including, without limitation, investigation expenses and expert witnesses’ and attorneys’ fees and expenses, judgments, penalties, fines, and amounts paid or to be paid in settlement) actually incurred by such person in connection therewith. The right to indemnification conferred in this Article IV shall be a contract right and shall include the right to be paid by the Company for expenses incurred in defending or prosecuting any Proceeding in advance of its final disposition.

Any person seeking indemnification pursuant to this Section 1 of Article IV shall submit a written claim and include the undertakings and/or affirmations required by Section 53-11-4.1 of the Act; provided that no person shall be indemnified unless the Company has determined that indemnification is proper under the Act.

For purposes of this Article IV, references to “fines” shall include any excise taxes assessed on a person with respect to any employee benefit plan or trust; and references to “serving at the request of the Company” shall include any service as a director, officer, employee, or agent of the Company which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan or trust, its participants, or beneficiaries; and a person who acted

in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan or trust shall be deemed to have acted in a manner “not opposed to the best interests of the Company.”

The Company’s indemnity of any person who was or is serving at its request as a director, officer, partner, trustee, employee, or agent of a Company Affiliate shall be reduced by any amounts such person may collect as indemnification from such Company Affiliate.

**Section 2. Recovery Against the Company.** If a claim under Section 1 of this Article IV is not paid in full by the Company within thirty days after a written claim has been received by the Company, except in the case of a claim for expenses to be incurred in defending a Proceeding in advance of its final disposition (in which case the applicable period shall be ten days), the claimant may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim and, if wholly successful, on the merits or otherwise, the claimant shall be entitled to be paid also the expense of prosecuting such claim. The claimant shall be presumed to be entitled to indemnification under this Article IV upon submission of a written claim (and any required undertaking and/or affirmations required by the Act) and thereafter the Company shall have the burden of proof to overcome the presumption that the claimant is not so entitled. Neither the failure of the Company (including its Board of Directors, independent legal counsel, or its shareholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because such person has met the applicable standard of conduct set forth in the Act, nor an actual determination by the Company (including its Board of Directors, independent legal counsel, or its shareholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

**Section 3. Non-Exclusive Right.** The right to indemnification and the payment of expenses incurred in defending a Proceeding in advance of its final disposition conferred in this Article IV shall not be exclusive of any other right to which any person may be entitled under any statute, provision of the Amended and Restated Articles of Incorporation, or Bylaw, any agreement, a resolution of shareholders or directors, or otherwise both as to action in such person’s official capacity and as to action in another capacity while holding such office.

**Section 4. Insurance.** The Company may purchase and maintain insurance or furnish similar protection, including, but not limited to, providing a trust fund, letter of credit, or self-insurance, on behalf of any person who is a director, officer, employee, or agent of the Company or who, while a director, officer, employee, or agent of the Company, is serving at the request of the Company as a director, officer, partner, trustee, employee, or agent of a Company Affiliate, against any liability asserted against and incurred by such director, officer, employee, or agent in such capacity or arising out of such director’s, officer’s, employee’s, or agent’s status as such, whether or not the Company would have the power to indemnify such director, officer, employee, or agent

against such liability under the Act.

**Section 5. Delegation of Authority.** The Company may, by action of its Board of Directors, authorize one or more officers to grant rights to indemnification and advancement of expenses to employees or agents of the Company on such terms and conditions as such officer or officers deem appropriate under the circumstances.

**Section 6. Continuing Effect.** The indemnification and advancement of expenses provided by, or granted pursuant to, this Article IV shall, unless otherwise provided when authorized, continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such persons. Anything in this Article IV to the contrary notwithstanding, no elimination or amendment of this Bylaw adversely affecting the right of any person to indemnification or advancement of expenses hereunder shall be effective until the sixtieth day following notice to such indemnified person of such action, and no elimination or amendment of these Bylaws shall deprive any such person of such person's rights hereunder arising out of alleged or actual occurrences, acts, or failures to act which had their origin prior to such sixtieth day.

**Section 7. Severability.** In case any provision in this Article IV shall be determined at any time to be unenforceable in any respect, the other provisions shall not in any way be affected or impaired thereby, and the affected provision shall be given the fullest possible enforcement in the circumstances, it being the intention of the Company to afford indemnification and advancement of expenses to the persons indemnified hereby to the fullest extent permitted by law.

## ARTICLE V

### Share Certificates and Transfer of Shares

**Section 1. Share Certificates.** Shares of stock of the Company may, at the discretion of the Board of Directors, be represented by certificates or may be uncertificated. Any share certificates of the Company shall be in the form and contain the provisions determined by the Board of Directors and required by the Act.

**Section 2. Transfer Rules.** The Board of Directors, the Chairman of the Board, the President, or the Secretary may from time to time promulgate rules or regulations as it or such officer may deem advisable concerning the issue, transfer, registration, or replacement of share certificates of the Company.

**Section 3. Registered Shareholders.** The Company shall be entitled to treat the holder of record of any share or shares as the holder in fact of those shares. The Company shall not be bound to recognize any equitable or other claim to or interest in any shares on the part of any other person, regardless of whether the Company has actual or imputed knowledge of a claim of interest, except as otherwise required by the Act.

## ARTICLE VI

### General Provisions

**Section 1. Fiscal Year.** The fiscal year of the Company shall begin on the first day of January and end on the last day of December each year.

**Section 2. Seal.** The Company may, but need not, have a corporate seal. If the Company has a corporate seal, the use of the seal by the Company on a document is not required, and the use or nonuse of the seal does not affect the validity, recordability, or enforceability of a document or act. The seal of the Company need only include the name of the Company. If a corporate seal is used, it or a facsimile of it may be affixed, engraved, printed, placed, stamped with indelible ink, or in any other manner reproduced on any document.

**Section 3. Voting of Shares of Other Corporations.** The shares of any other corporation owned by the Company may be voted at any meeting of the shareholders of such other corporation by such proxy as the Board of Directors of the Company may appoint, or if no such appointment be made, by the chief executive officer.

**Section 4. Dividends.** Subject to any restrictions set forth in the Amended and Restated Articles of Incorporation, dividends on the shares of the Company may be declared by the Board of Directors at any regular or special meeting, pursuant to the Act.

## ARTICLE VII

### Amendments

These Bylaws may be altered, amended, or repealed by the affirmative vote of a majority of the Board of Directors then in office. These Bylaws may also be altered, amended, or repealed by the shareholders by the affirmative vote of the holders of a majority in interest of the shares issued and outstanding and entitled to vote.

\* \* \* \* \*

**Exhibit 23.01**

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in Registration Statement No. 333-224333-01 on Form S-3 of our report dated February 22, 2019, relating to the financial statements and financial statement schedule of Southwestern Public Service Company appearing in this Annual Report on Form 10-K of Southwestern Public Service Company for the year ended December 31, 2018.

/s/ DELOITTE & TOUCHE LLP

Minneapolis, Minnesota

February 22, 2019



**Exhibit 31.01**

**CERTIFICATION**

I, Ben Fowke, certify that:

1. I have reviewed this report on Form 10-K of Southwestern Public Service Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: Feb. 22, 2019

/s/ BEN FOWKE

Ben Fowke

Chairman, Chief Executive Officer and Director

Exhibit 31.02

**CERTIFICATION**

I, Robert C. Frenzel, certify that:

1. I have reviewed this report on Form 10-K of Southwestern Public Service Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: Feb. 22, 2019

/s/ ROBERT C. FRENZEL

Robert C. Frenzel

Executive Vice President, Chief Financial Officer and Director

Exhibit 32.01

**OFFICER CERTIFICATION**  
**CERTIFICATION PURSUANT TO**  
**18 U.S.C. SECTION 1350,**  
**AS ADOPTED PURSUANT TO**  
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Southwestern Public Service Company (SPS) on Form 10-K for the year ended Dec. 31, 2018, as filed with the SEC on the date hereof (Form 10-K), each of the undersigned officers of SPS certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to such officer's knowledge:

- (1) The Form 10-K fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of SPS as of the dates and for the periods expressed in the Form 10-K.

Date: Feb. 22, 2019

/s/ BEN FOWKE

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Ben Fowke

Chairman, Chief Executive Officer and Director

/s/ ROBERT C. FRENZEL

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Robert C. Frenzel

Executive Vice President, Chief Financial Officer and Director

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to SPS and will be retained by SPS and furnished to the SEC or its staff upon request.

**2019 Form 10-K**

**For the Fiscal Period Ended**

**December 31, 2019**

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**FORM 10-K**

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2019**  
or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**001-03789**  
(Commission File Number)

**SOUTHWESTERN PUBLIC SERVICE COMPANY**

(Exact name of registrant as specified in its charter)

**New Mexico**

**75-0575400**

(State or Other Jurisdiction of Incorporation or Organization)

(IRS Employer Identification No.)

**790 South Buchanan Street, Amarillo, Texas**

**79101**

(Address of Principal Executive Offices)

(Zip Code)

**(303) 571-7511**

(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

**Title of each class**

**Trading Symbol**

**Name of each exchange on which registered**

N/A

N/A

N/A

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.  Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act.  Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company  Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).  Yes  No

As of Feb. 21, 2020, 100 shares of common stock, par value \$1.00 per share, were outstanding, all of which were held by Xcel Energy Inc., a Minnesota corporation.

**DOCUMENTS INCORPORATED BY REFERENCE**

The information required by Item 14 of Form 10-K is set forth under the heading "Independent Registered Public Accounting Firm – Audit and Non-Audit Fees" in Xcel Energy Inc.'s definitive Proxy Statement for the 2020 Annual Meeting of Shareholders which definitive Proxy Statement is expected to be filed with the SEC on or about April 6, 2020. Such information set forth under such heading is incorporated herein by this reference hereto.

Southwestern Public Service Company meets the conditions set forth in General Instruction I(1)(a) and (b) of Form 10-K and is therefore filing this form with the reduced disclosure format permitted by General Instruction I(2).

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This Form 10-K is filed by SPS. SPS is a wholly owned subsidiary of Xcel Energy Inc. Additional information on Xcel Energy is available on various filings with the SEC. This report should be read in its entirety.

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PART I

ITEM 1 — BUSINESS

Definitions of Abbreviations

*Xcel Energy Inc.'s Subsidiaries and Affiliates (current and former)*

NSP-Minnesota	Northern States Power Company, a Minnesota corporation
NSP-Wisconsin	Northern States Power Company, a Wisconsin corporation
PSCo	Public Service Company of Colorado
SPS	Southwestern Public Service Company
Utility subsidiaries	NSP-Minnesota, NSP-Wisconsin, PSCo and SPS
Xcel Energy	Xcel Energy Inc. and its subsidiaries

*Federal and State Regulatory Agencies*

D.C. Circuit	United States Court of Appeals for the District of Columbia Circuit
EPA	United States Environmental Protection Agency
FERC	Federal Energy Regulatory Commission
IRS	Internal Revenue Service
NERC	North American Electric Reliability Corporation
NMPRC	New Mexico Public Regulation Commission
NPRM	Notice of Proposed Rulemaking
PHMSA	Pipeline and Hazardous Materials Safety Administration
PUCT	Public Utility Commission of Texas
SEC	Securities and Exchange Commission
TCEQ	Texas Commission on Environmental Quality

*Electric and Resource Adjustment Clauses*

DCRF	Distribution cost recovery factor
DSM	Demand side management
EE	Energy efficiency
EECRF	Energy efficiency cost recovery factor
FPPCAC	Fuel and purchased power cost adjustment clause
PCRF	Power cost recovery factor
RPS	Renewable portfolio standards
TCRF	Transmission cost recovery factor (recovers transmission infrastructure improvement costs and changes in wholesale transmission charges)

*Other*

ADIT	Accumulated deferred income taxes
AFUDC	Allowance for funds used during construction
ALJ	Administrative Law Judge
ARO	Asset retirement obligation
ASC	FASB Accounting Standards Codification
ASU	FASB Accounting Standards Update
BART	Best available retrofit technology
CEO	Chief executive officer
CFO	Chief financial officer
C&I	Commercial and Industrial
Corps	U.S. Army Corps of Engineers
CWIP	Construction work in progress
DSM	Demand side management
ELG	Effluent limitations guidelines
ETR	Effective tax rate
FASB	Financial Accounting Standards Board
FTR	Financial transmission right
GAAP	Generally accepted accounting principles
GHG	Greenhouse gas
IM	Integrated Marketplace
IPP	Independent power producing entity
IRP	Integrated Resource Plan

ITC	Investment tax credit
MGP	Manufactured gas plant
Moody's	Moody's Investor Services
NAAQS	National Ambient Air Quality Standard
Native load	Customer demand of retail and wholesale customers whereby a utility has an obligation to serve under statute or long-term contract.
NAV	Net asset value
NOL	Net operating loss
O&M	Operating and maintenance
OATT	Open Access Transmission Tariff
PPA	Purchased power agreement
PRP	Potentially responsible party
PTC	Production tax credit
REC	Renewable energy credit
ROE	Return on equity
ROFR	Right-of-first-refusal
ROU	Right-of-use
RTO	Regional Transmission Organization
SERP	Supplemental executive retirement plan
SO <sub>2</sub>	Sulfur dioxide
SPP	Southwest Power Pool, Inc.
Standard & Poor's	Standard & Poor's Ratings Services
TCJA	2017 federal tax reform enacted as Public Law No: 115-97, commonly referred to as the Tax Cuts and Jobs Act
VIE	Variable interest entity

*Measurements*

KV	Kilovolts
KWh	Kilowatt hours
MMBtu	Million British thermal units
MW	Megawatts
MWh	Megawatt hours
ppb	Parts per billion

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**Forward-Looking Statements**

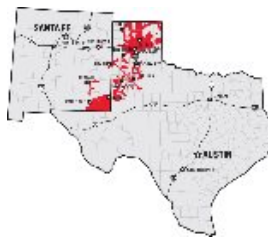
Except for the historical statements contained in this report, the matters discussed herein are forward-looking statements that are subject to certain risks, uncertainties and assumptions. Such forward-looking statements, assumptions and other statements are intended to be identified in this document by the words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “objective,” “outlook,” “plan,” “project,” “possible,” “potential,” “should,” “will,” “would” and similar expressions. Actual results may vary materially. Forward-looking statements speak only as of the date they are made, and we expressly disclaim any obligation to update any forward-looking information. The following factors, in addition to those discussed elsewhere in this Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2019 (including risk factors listed from time to time by SPS in reports filed with the SEC, including “Risk Factors” in Item 1A of this Annual Report on Form 10-K hereto), could cause actual results to differ materially from management expectations as suggested by such forward-looking information: operational safety; successful long-term operational planning; commodity risks associated with energy markets and production; rising energy prices and fuel costs; qualified employee work force and third-party contractor factors; ability to recover costs, changes in regulation and subsidiaries’ ability to recover costs from customers; reductions in our credit ratings and the cost of maintaining certain contractual relationships; general economic conditions, including inflation rates, monetary fluctuations and their impact on capital expenditures and the ability of SPS to obtain financing on favorable terms; availability or cost of capital; our customers’ and counterparties’ ability to pay their debts to us; assumptions and costs relating to funding our employee benefit plans and health care benefits; our subsidiaries’ ability to make dividend payments; tax laws; effects of geopolitical events, including war and acts of terrorism; cyber security threats and data security breaches; seasonal weather patterns; changes in environmental laws and regulations; climate change and other weather; natural disaster and resource depletion, including compliance with any accompanying legislative and regulatory changes; and costs of potential regulatory penalties.

**Where to Find More Information**

SPS is a wholly owned subsidiary of Xcel Energy Inc., and Xcel Energy’s website address is [www.xcelenergy.com](http://www.xcelenergy.com). Xcel Energy makes available, free of charge through its website, its annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and all amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 as soon as reasonably practicable after the reports are electronically filed with or furnished to the SEC. The SEC maintains an internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically at <http://www.sec.gov>.

**Company Overview**

Electric customers	0.4 million
Total assets	\$7.9 billion
Rate base	\$4.9 billion
ROE	9.71%
Electric generating capacity	4,804 MW
Electric transmission lines (conductor miles)	38,418 miles
Electric distribution lines (conductor miles)	21,810 miles



SPS was incorporated in 1921 under the laws of New Mexico. SPS conducts business in Texas and New Mexico and generates, purchases, transmits, distributes and sells electricity.

**Electric Operations**

SPS had electric sales volume of 30,894 (millions of KWh), 395,828 customers and electric revenues of \$1,825.8 (millions of dollars) for 2019.

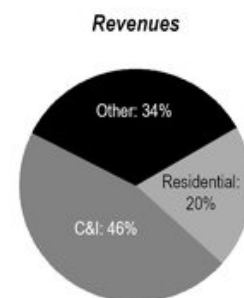
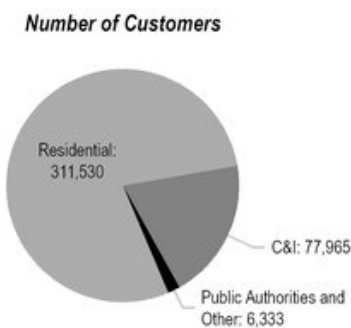
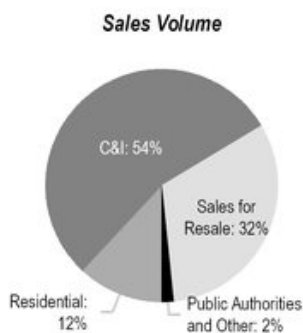






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Sales/Revenue Statistics

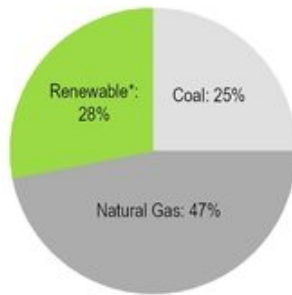
	2019	2018
KWH sales per retail customer	53,123	52,074
Revenue per retail customer	\$3,147	\$3,124
Residential revenue per KWh	10.04¢	9.92¢
Large C&I revenue per KWh	4.01¢	4.08¢
Small C&I revenue per KWh	7.17¢	7.22¢
Total retail revenue per KWh	5.92¢	6.00¢

Owned and Purchased Energy Generation — 2019



Electric Energy Sources

Total electric generation by source (including energy market purchases) for the year ended Dec. 31, 2019:



\*Distributed generation from the Solar\*Rewards® program is not included (approximately 12.9 million KWh for 2019).

Renewable Energy Sources

SPS' renewable energy portfolio includes wind and solar power from both owned generating facilities and PPAs. Renewable percentages will vary year over year based on system additions, weather, system demand and transmission constraints.

See Item 2 — Properties for further information.

Renewable energy as a percentage of total energy for 2019:



(a) Includes biomass and hydroelectric.

Wind Energy Sources

Owned — Owned and operated wind farms with corresponding capacity:

2019		2018	
Wind Farms	Capacity	Wind Farms	Capacity
1	478 MW	—	—

PPAs — Number of PPAs with range:

2019		2018	
PPAs	Range	PPAs	Range
18	0.7 MW - 250.0 MW	18	0.7 MW - 250.0 MW

Capacity — Wind capacity:

2019	2018
2,045 MW	1,565 MW

Average Cost (PPAs) — Average cost per MWh of wind energy under existing PPAs:

2019	2018
\$25	\$26

Wind Energy Development

SPS placed approximately 460 MW of wind into service during 2019:

Project	Capacity
Hale	460 MW

SPS currently has approximately 522 MW of wind under development or construction with an estimated completion date of 2020:

Project	Capacity	Estimated Completion
Sagamore	522 MW	2020

Solar Energy Sources

Solar energy PPAs:

Type	Capacity
Distributed Generation	10 MW
Utility-Scale	191 MW

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**Fossil Fuel Energy Sources**

SPS' fossil fuel energy portfolio includes coal and natural gas power from both owned generating facilities and PPAs.

See Item 2 — Properties for further information.

**Coal Energy Sources**

SPS has two coal plants with approximately 2,100 MW of total 2019 net summer dependable capacity.

SPS plans to continue to evaluate its coal fleet for other potential early coal plant retirements as part of state resource plans or other regulatory proceedings.

**Coal Fuel Cost**

Delivered cost per MMBtu of coal consumed for owned electric generation and percentage of total fuel requirements:

	Coal	
	Cost	Percent
2019	\$ 2.19	45%
2018	2.04	56

**Natural Gas Energy Sources**

SPS has eight natural gas plants with approximately 2,300 MW of total 2019 net summer dependable capacity.

Natural gas supplies, transportation and storage services for power plants are procured to provide an adequate supply of fuel. Remaining requirements are procured through a liquid spot market. Generally, natural gas supply contracts have variable pricing that is tied to natural gas indices. Natural gas supply and transportation agreements include obligations for the purchase and/or delivery of specified volumes or payments in lieu of delivery.

**Natural Gas Cost**

Delivered cost per MMBtu of natural gas consumed for owned electric generation and percentage of total fuel requirements:

	Natural Gas	
	Cost	Percent
2019	\$ 1.14	55%
2018	2.24	44

**Capacity and Demand**

Uninterrupted system peak demand and occurrence date:

System Peak Demand (in MW)			
2019		2018	
4,261	Aug. 5	4,648	July 19

**Transmission**

Transmission lines deliver electricity over long distances from power sources to transmission substations closer to homes and businesses. A strong transmission system ensures continued reliable and affordable service, ability to meet state and regional energy policy goals, and support a diverse generation mix, including renewable energy. SPS owns more than 38,400 conductor miles of transmission lines across its service territory.

During 2019, SPS completed the following transmission projects:

Project	Miles	Size
TUCO-Yoakum-Hobbs	64	345 KV
NEF-Cardinal	15	115 KV
Potash Junction-Livingston Ridge	15	115 KV
Mustang-Shell	9	115 KV
North Loving-South Loving	3	115 KV
Cunningham-Monument Tap	7	115 KV

Upcoming transmission projects:

Project	Miles	Size	Completion Date
TUCO-Yoakum-Hobbs	106	345 KV	2020
Eddy-Kiowa	34	345 KV	2020

**Public Utility Regulation**

**Summary of Regulatory Agencies / RTO and Areas of Jurisdiction**

Regulatory Body	Additional Information on Regulatory Authority
PUCT	Retail electric operations, rates, services, construction of transmission or generation and other aspects of electric operations. Texas municipalities have original jurisdiction over rates in those communities. The municipalities' rate setting decisions are subject to PUCT review.
NMPRC	Retail electric operations, rates services, construction of transmission or generation and other aspects of electric operations.
FERC	Wholesale electric operations, accounting practices, wholesale sales for resale, the transmission of electricity in interstate commerce, compliance with NERC electric reliability standards, asset transactions and mergers, and natural gas transactions in interstate commerce.
SPP RTO and SPP IM Wholesale Market	SPS is a transmission-owning member of the SPP RTO and operates within the SPP RTO and SPP IM wholesale market. SPS is authorized to make wholesale electric sales at market-based prices.

**Recovery Mechanisms**

Mechanism	Additional Information
DCRF	Recovers distribution costs not included in rates in Texas.
EECRF	Recovers costs for energy efficiency programs in Texas.
EE Rider	Recovers costs for energy efficiency programs in New Mexico.
FPPCAC	Adjusts monthly to recover fuel and purchased power costs in New Mexico.
PCRF	Allows recovery of purchased power costs not included in Texas rates.
RPS	Recovers deferred costs for renewable energy programs in New Mexico.
TCRF	Recovers transmission infrastructure improvement costs and changes in wholesale transmission charges not included in Texas base rates.
Fixed Fuel and Purchased Recovery Factor	Provides for recovery of energy expenses. Regulations require refunding or surcharging over- or under- recovery amounts, including interest, when they exceed 4% of the utility's annual fuel and purchased energy costs on a rolling 12-month basis, if this condition is expected to continue.
Wholesale Fuel and Purchased Energy Cost Adjustment	SPS recovers production, fuel and purchased energy costs from its wholesale customers through a monthly wholesale fuel and purchased energy cost adjustment clause accepted by the FERC. Wholesale customers also pay the jurisdictional allocation of production costs.



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### Resource Plan

In December 2018, the NMPRC issued a final order accepting SPS' IRP.

SPS is forecasting a surplus capacity of 382 MW in 2028, but a capacity deficit of approximately 2,896 MW in 2038. SPS' optimal resource plan for the planning period incorporates the addition of wind, simple cycle combustion turbine generation, combined cycle energy and entering PPAs. Various factors may impact this IRP, which could potentially require updates to the action plan and will be the subject of future IRPs, including:

- New and revised environmental regulations;
- Impacts of variability due to participation in the SPP;
- Customer expectations;
- Technological advances;
- Groundwater aquifer depletion at SPS' Tolk Station;
- Aging generation fleet;
- Load growth and gas price variability;
- Changes to tax credits and incentives; and
- Changes to renewable portfolio standard acquisitions.

SPS is required to file an IRP in New Mexico every three years and will file its next IRP in July 2021.

### Purchased Power Arrangements and Transmission Service Providers

SPS expects to use electric generating stations, power purchases, DSM and new generation options to meet its system capacity requirements.

*Purchased Power* — SPS purchases power from other utilities and IPPs. Long-term purchased power contracts typically require periodic capacity and energy charges. SPS also makes short-term purchases to meet system load and energy requirements to replace owned generation, meet operating reserve obligations or obtain energy at a lower cost.

*Purchased Transmission Services* — SPS has contractual arrangements with SPP and regional transmission service providers to deliver power and energy to its native load customers.

### Natural Gas

SPS does not provide retail natural gas service, but purchases and transports natural gas for its generation facilities and operates natural gas pipeline facilities connecting the generation facilities to interstate natural gas pipelines. SPS is subject to the jurisdiction of the FERC with respect to natural gas transactions in interstate commerce and the PHMSA and PUCT for pipeline safety compliance.

### Wholesale and Commodity Marketing Operations

SPS conducts various wholesale marketing operations, including the purchase and sale of electric capacity, energy, ancillary services and energy related products. SPS uses physical and financial instruments to minimize commodity price and credit risk and to hedge sales and purchases.

### General

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#### Seasonality

Demand for electric power is affected by seasonal differences in the weather. In general, peak sales of electricity occur in the summer months. As a result, the overall operating results may fluctuate substantially on a seasonal basis. Additionally, SPS' operations have historically generated less revenues and income when weather conditions are milder in the winter and cooler in the summer.

### Competition

SPS is subject to public policies that promote competition and development of energy markets. SPS' industrial and large commercial customers have the ability to generate their own electricity. In addition, customers may have the option of substituting other fuels or relocating their facilities to a lower cost region.

Customers have the opportunity to supply their own power with distributed generation including solar generation and in most jurisdictions can currently avoid paying for most of the fixed production, transmission and distribution costs incurred to serve them.

Several states have incentives for the development of rooftop solar, community solar gardens and other distributed energy resources. Distributed generating resources are potential competitors to SPS' electric service business with these incentives and federal tax subsidies.

The FERC has continued to promote competitive wholesale markets through open access transmission and other means. SPS' wholesale customers can purchase their output from generation resources of competing suppliers or non-contracted quantities and use the transmission systems of Xcel Energy Inc.'s utility subsidiaries on a comparable basis to serve their native load.

FERC Order No. 1000 established competition for construction and operation of certain new electric transmission facilities. State utilities commissions have also created resource planning programs that promote competition for electricity generation resources used to provide service to retail customers.

SPS has franchise agreements with cities subject to periodic renewal; however, a city could seek alternative means to access electric power, such as municipalization. No municipalization activities are occurring presently.

While facing these challenges, SPS believes its rates and services are competitive with alternatives currently available.

### Environmental

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#### Environmental Regulation

Our facilities are regulated by federal and state environmental agencies that have jurisdiction over air emissions, water quality, wastewater discharges, solid wastes and hazardous substances. Various company activities require registrations, permits, licenses, inspections and approvals from these agencies. SPS has received necessary authorizations for the construction and continued operation of its generation, transmission and distribution systems.

Our facilities have been designed and constructed to operate in compliance with applicable environmental standards and related monitoring and reporting requirements. However, it is not possible to determine when or to what extent additional facilities or modifications of existing or planned facilities will be required as a result of changes to environmental regulations, interpretations or enforcement policies or what effect future laws or regulations may have.

We may be required to incur capital expenditures in the future for remediation of MGP and other sites if it is determined that prior compliance efforts are not sufficient.

There are significant present and future environmental regulations to encourage use of clean energy technologies and regulate emissions of GHGs. SPS has undertaken numerous initiatives to meet current requirements and prepare for potential future regulations, reduce GHG emissions and respond to state renewable and energy efficiency goals.

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If future environmental regulations do not take into consideration investments already made or if additional initiatives or emission reductions are required, substantial costs may be incurred.

In July 2019, the EPA adopted the Affordable Clean Energy rule, which requires states to develop plans for GHG reductions from coal-fired power plants. The state plans, due to the EPA in July 2022, will evaluate and potentially require heat rate improvements at existing coal-fired plants. It is not yet known how these state plans will affect SPS' existing coal plants, but they could require substantial additional investment, even in plants slated for retirement. SPS believes, based on prior state commission practice, the cost of these initiatives or replacement generation would be recoverable through rates.

SPS seeks to address climate change and potential climate change regulation through efforts to reduce its GHG emissions in a balanced, cost-effective manner.

### Employees

As of Dec. 31, 2019, SPS had 1,158 full-time employees and no part-time employees, of which 779 were covered under collective-bargaining agreements.

## ITEM 1A — RISK FACTORS

Xcel Energy, which includes SPS, is subject to a variety of risks, many of which are beyond our control. Risks that may adversely affect the business, financial condition, results of operations or cash flows are described below. These risks should be carefully considered together with the other information set forth in this report and future reports that Xcel Energy files with the SEC.

### Oversight of Risk and Related Processes

The Board of Directors is responsible for the oversight of material risk and maintaining an effective risk monitoring process. Management and the Board of Directors have responsibility for overseeing the identification and mitigation of key risks.

At a threshold level, SPS maintains a robust compliance program through promoting a culture of compliance beginning with the tone at the top. The risk mitigation process includes adherence to our code of conduct and compliance policies, operation of formal risk management structures and overall business management. SPS further mitigates inherent risks through formal risk committees and corporate functions such as internal audit, and internal controls over financial reporting and legal.

Management identifies and analyzes risks to determine materiality and other attributes such as timing, probability and controllability. Identification and risk analysis occurs formally through risk assessment conducted by senior management, the financial disclosure process, hazard risk procedures, internal audit and compliance with financial and operational controls.

Management also identifies and analyzes risk through the business planning process, development of goals and establishment of key performance indicators, including identification of barriers to implementing our strategy. The business planning process also identifies likelihood and mitigating factors to prevent the assumption of inappropriate risk to meet goals.

Management communicates regularly with the Board of Directors and its sole stockholder regarding risk. Senior management presents and communicates a periodic risk assessment to the Board of Directors, providing information on the risks that management believes are material, including financial impact, timing, likelihood and mitigating factors. The Board of Directors regularly reviews management's key risk assessments, which includes areas of existing and future financial, operational and security risks.

Overall, the oversight, management and mitigation of risk is an integral and continuous part of the Board of Directors' governance of SPS. Processes are in place to ensure appropriate risk oversight, as well as identification and consideration of new risks.

### Risks Associated with Our Business

#### Operational Risks

*Our electric transmission and distribution and gas operations involve numerous risks that may result in accidents and other operating risks and costs.*

Our natural gas transmission activities include inherent hazards and operating risks, such as leaks, explosions, outages and mechanical problems. Our electric generation, transmission and distribution activities include inherent hazards and operating risks such as contact, fire and outages. These risks could result in loss of life, significant property damage, environmental pollution, impairment of our operations and substantial financial losses. We maintain insurance against some, but not all, of these risks and losses. The occurrence of these events, if not fully covered by insurance, could have a material effect on our financial condition, results of operations and cash flows.

Additionally, compliance with existing and potential new regulations related to the operation and maintenance of our natural gas infrastructure could result in significant costs. The PHMSA is responsible for administering the Department of Transportation's national regulatory program to assure the safe transportation of natural gas, petroleum and other hazardous materials by pipelines. The PHMSA continues to develop regulations and other approaches to risk management to assure safety in design, construction, testing, operation, maintenance and emergency response of natural gas pipeline infrastructure. We have programs in place to comply with the PHMSA regulations and systematically monitor and renew infrastructure over time, however, a significant incident or material finding of non-compliance could result in penalties and higher costs of operations.

Our natural gas and electric transmission and distribution operations are dependent upon complex information technology systems and network infrastructure, the failure of which could disrupt our normal business operations, which could have a material adverse effect on our ability to process transactions and provide services.

*Our utility operations are subject to long-term planning and project risks.*

Most electric utility investments are planned to be used for decades. Transmission and generation investments typically have long lead times and are planned well in advance of when they are brought in-service subject to long-term resource plans. These plans are based on numerous assumptions such as: sales growth, customer usage, commodity prices, economic activity, costs, regulatory mechanisms, customer behavior, available technology and public policy. Our long-term resource plan is dependent on our ability to obtain required approvals, develop necessary technical expertise, allocate and coordinate sufficient resources and adhere to budgets and timelines.

In addition, the long-term nature of both our planning and our asset lives are subject to risk. The electric utility sector is undergoing a period of significant change. For example, increases in energy efficiency, wider adoption of lower cost renewable generation, distributed generation and shifts away from coal generation to decrease carbon emissions and increasing use of natural gas in electric generation driven by lower natural gas prices. Customer adoption of these technologies and increased energy efficiency could result in excess transmission and generation resources, downward pressure on sales growth, as well as stranded costs if SPS is not able to fully recover costs and investments.

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Changing customer expectations and technologies are requiring significant investments in advanced grid infrastructure, which increases exposure to technology obsolescence.

Evolving stakeholder preference for lower emission generation sources may pressure our investments in natural gas generation and delivery. The magnitude and timing of resource additions and changes in customer demand may not coincide while customer preference for resource generation may change, which introduces further uncertainty into long-term planning. Additionally, multiple states may not agree as to the appropriate resource mix, which may lead to costs to comply with one jurisdiction that are not recoverable across all jurisdictions served by the same assets.

We are subject to longer-term availability of inputs such as coal, natural gas, uranium and water to cool our facilities. Lack of availability of these resources could jeopardize long-term operations of our facilities or make them uneconomic to operate.

***We are subject to commodity risks and other risks associated with energy markets and energy production.***

In the event fuel costs increase, customer demand could decline and bad debt expense may rise, which may have a material impact on our results of operations. Despite existing fuel recovery mechanisms, higher fuel costs could significantly impact our results of operations if costs are not recovered. Delays in the timing of the collection of fuel cost recoveries could impact our cash flows.

A significant disruption in supply could cause us to seek alternative supply services at potentially higher costs and supply shortages may not be fully resolved, which could cause disruptions in our ability to provide services to our customers. Failure to provide service due to disruptions may also result in fines, penalties or cost disallowances through the regulatory process. Also, significantly higher energy or fuel costs relative to sales commitments could negatively impact our cash flows and results of operations.

We also engage in wholesale sales and purchases of electric capacity, energy and energy-related products as well as natural gas. In many markets, emission allowances and/or RECs are also needed to comply with various statutes and commission rulings. As a result, we are subject to market supply and commodity price risk.

Commodity price changes can affect the value of our commodity trading derivatives. We mark certain derivatives to estimated fair market value on a daily basis. Settlements can vary significantly from estimated fair values recorded and significant changes from the assumptions underlying our fair value estimates could cause earnings variability.

***Failure to attract and retain a qualified workforce could have an adverse effect on operations.***

Certain specialized knowledge is required of our technical employees for construction and operation of transmission, generation and distribution assets. Our business strategy is dependent on our ability to recruit, retain and motivate employees. Competition for skilled employees is high in the areas of business operations. Failure to hire and adequately train replacement employees, including the transfer of significant internal historical knowledge and expertise to new employees or future availability and cost of contract labor may adversely affect the ability to manage and operate our business. We have seen a tightening of supply for engineers and skilled laborers in certain markets and are implementing plans to retain these employees. Inability to attract and retain these employees could adversely impact our results of operations, financial condition or cash flows.

***Our operations use third-party contractors in addition to employees to perform periodic and ongoing work.***

We rely on third-party contractors to perform operations, maintenance and construction work. Our contractual arrangements with these contractors typically include performance standards, progress payments, insurance requirements and security for performance. Poor vendor performance could impact ongoing operations, restoration operations, our reputation and could introduce financial risk or risks of fines.

***We are a wholly owned subsidiary of Xcel Energy Inc. Xcel Energy Inc. can exercise substantial control over our dividend policy and business and operations and may exercise that control in a manner that may be perceived to be adverse to our interests.***

All of the members of our Board of Directors, as well as many of our executive officers, are officers of Xcel Energy Inc. Our Board or Directors makes determinations with respect to a number of significant corporate events, including the payment of our dividends.

We have historically paid quarterly dividends to Xcel Energy Inc. In 2019, 2018 and 2017 we paid \$332.7 million, \$131.0 million and \$108.8 million of dividends to Xcel Energy Inc., respectively. If Xcel Energy Inc.'s cash requirements increase, our Board of Directors could decide to increase the dividends we pay to Xcel Energy Inc. to help support Xcel Energy Inc.'s cash needs. This could adversely affect our liquidity. The most restrictive dividend limitation for SPS is imposed by its state regulatory commissions. State regulatory commissions indirectly limit the amount of dividends that SPS can pay Xcel Energy Inc., by requiring a minimum equity-to-total capitalization ratio.

See Note 5 to the financial statements for further information.

### Financial Risks

***Our profitability depends on our ability to recover costs from our customers and changes in regulation may impair our ability to recover costs from our customers.***

We are subject to comprehensive regulation by federal and state utility regulatory agencies, including siting and construction of facilities, customer service and the rates that we can charge customers.

The profitability of our operations is dependent on our ability to recover the costs of providing energy and utility services and earn a return on our capital investment. Our rates are generally regulated and based on an analysis of our costs incurred in a test year. We are subject to both future and historical test years depending upon the regulatory jurisdiction. Thus, the rates we are allowed to charge may or may not match our costs at any given time. Rate regulation is premised on providing an opportunity to earn a reasonable rate of return on invested capital.

There can also be no assurance that our regulatory commissions will judge all our costs to be prudent, which could result in disallowances, or that the regulatory process will always result in rates that will produce full recovery. Overall, management believes prudently incurred costs are recoverable given the existing regulatory framework. However, there may be changes in the regulatory environment that could impair our ability to recover costs historically collected from customers, or we could exceed caps on capital costs (e.g., wind projects) required by commissions and result in less than full recovery.

Changes in the long-term cost-effectiveness or to the operating conditions of our assets may result in early retirements of utility facilities. While regulation typically provides relief for these types of changes, there is no assurance that regulators would allow full recovery of all remaining costs.

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In a continued low interest rate environment there has been increased downward pressure on allowed ROE. Conversely, higher than expected inflation or tariffs may increase costs of construction and operations. Also, rising fuel costs could increase the risk that we will not be able to fully recover our fuel costs from our customers.

Adverse regulatory rulings or the imposition of additional regulations could have an adverse impact on our results of operations and materially affect our ability to meet our financial obligations, including debt payments.

### ***Any reductions in our credit ratings could increase our financing costs and the cost of maintaining certain contractual relationships.***

We cannot be assured that our current ratings will remain in effect, or that a rating will not be lowered or withdrawn by a rating agency. Significant events including disallowance of costs, significantly lower returns on equity, changes to equity ratios and impacts of tax policy may impact our cash flows and credit metrics, potentially resulting in a change in our credit ratings. In addition, our credit ratings may change as a result of the differing methodologies or change in the methodologies used by the various rating agencies. Any downgrade could lead to higher borrowing costs and could impact our ability to access capital markets. Also, we may enter into contracts that require posting of collateral or settlement of applicable contracts if credit ratings fall below investment grade.

### ***We are subject to capital market and interest rate risks.***

Utility operations require significant capital investment. As a result, we frequently need to access capital markets. Capital markets are global and impacted by issues and events throughout the world. Any disruption in capital markets could have a material impact on our ability to fund our operations. Capital market disruption and financial market distress could prevent us from issuing short-term commercial paper, issuing new securities or cause us to issue securities with unfavorable terms and conditions, such as higher interest rates. Higher interest rates on short-term borrowings with variable interest rates could also have an adverse effect on our operating results.

### ***We are subject to credit risks.***

Credit risk includes the risk that our customers will not pay their bills, which may lead to a reduction in liquidity and an increase in bad debt expense. Credit risk is comprised of numerous factors including the price of products and services provided, the overall economy and local economies in the geographic areas we serve, including local unemployment rates.

Credit risk also includes the risk that various counterparties that owe us money or product will become insolvent and may breach their obligations. Should the counterparties fail to perform, we may be forced to enter into alternative arrangements. In that event, our financial results could be adversely affected and incur losses.

We may at times have direct credit exposure in our short-term wholesale and commodity trading activity to financial institutions trading for their own accounts or issuing collateral support on behalf of other counterparties. We may also have some indirect credit exposure due to participation in organized markets, such as SPP, PJM Interconnection, LLC, Midcontinent Independent System Operator, Inc. and Electric Reliability Council of Texas, in which any credit losses are socialized to all market participants.

We have additional indirect credit exposure to financial institutions in the form of letters of credit provided as security by power suppliers under various purchased power contracts. If any of the credit ratings of the letter of credit issuers were to drop below investment grade, the supplier would need to replace that security with an acceptable substitute. If the security were not replaced, the party could be in default under the contract.

### ***As we are a subsidiary of Xcel Energy Inc. we may be negatively affected by events impacting the credit or liquidity of Xcel Energy Inc. and its affiliates.***

If either Standard & Poor's or Moody's were to downgrade Xcel Energy Inc.'s debt securities below investment grade, it would increase Xcel Energy Inc.'s cost of capital and restrict its access to the capital markets. This could limit Xcel Energy Inc.'s ability to contribute equity or make loans to us, or may cause Xcel Energy Inc. to seek additional or accelerated funding from us in the form of dividends. If such event were to occur, we may need to seek alternative sources of funds to meet our cash needs.

As of Dec. 31, 2019, Xcel Energy Inc. and its utility subsidiaries had approximately \$17.4 billion of long-term debt and \$1.3 billion of short-term debt and current maturities. Xcel Energy Inc. provides various guarantees and bond indemnities supporting some of its subsidiaries by guaranteeing the payment or performance by these subsidiaries for specified agreements or transactions.

Xcel Energy also has other contingent liabilities resulting from various tax disputes and other matters. Xcel Energy Inc.'s exposure under the guarantees is based upon the net liability of the relevant subsidiary under the specified agreements or transactions. The majority of Xcel Energy Inc.'s guarantees limit its exposure to a maximum amount that is stated in the guarantees. As of Dec. 31, 2019, Xcel Energy had guarantees outstanding with a maximum stated amount of approximately \$2.0 million and immaterial exposure. Xcel Energy also had additional guarantees of \$60.4 million at Dec. 31, 2019 for performance and payment of surety bonds for the benefit of itself and its subsidiaries, with total exposure that cannot be estimated at this time. If Xcel Energy Inc. were to become obligated to make payments under these guarantees and bond indemnities or become obligated to fund other contingent liabilities, it could limit Xcel Energy Inc.'s ability to contribute equity or make loans to us, or may cause Xcel Energy Inc. to seek additional or accelerated funding from us in the form of dividends. If such event were to occur, we may need to seek alternative sources of funds to meet our cash needs.

### ***Increasing costs of our defined benefit retirement plans and employee benefits may adversely affect our results of operations, financial condition or cash flows.***

We have defined benefit pension and postretirement plans that cover most of our employees. Assumptions related to future costs, return on investments, interest rates and other actuarial assumptions have a significant impact on our funding requirements related to these plans. Estimates and assumptions may change. In addition, the Pension Protection Act changed the minimum funding requirements for defined benefit pension plans. Therefore, our funding requirements and related contributions may change in the future. Also, the payout of a significant percentage of pension plan liabilities in a single year due to high numbers of retirements or employees leaving would trigger settlement accounting and could require SPS to recognize incremental pension expense related to unrecognized plan losses in the year liabilities are paid. Changes in industry standards utilized in key assumptions (e.g., mortality tables) could have a significant impact on future liabilities and benefit costs.

### ***Increasing costs associated with health care plans may adversely affect our results of operations.***

Increasing levels of large individual health care claims and overall health care claims could have an adverse impact on our results of operations, financial condition or cash flows. Health care legislation could also significantly impact our benefit programs and costs.



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***Federal tax law may significantly impact our business.***

SPS collects through regulated rates estimated federal, state and local tax payments. Changes to federal tax law may benefit or adversely affect our earnings and customer costs. Tax depreciable lives and the value of various tax credits or the timeliness of their utilization may impact the economics or selection of resources. There could be timing delays before regulated rates provide for realization of tax changes in revenues. In addition, certain IRS tax policies such as tax normalization may impact our ability to economically deliver certain types of resources relative to market prices.

**Macroeconomic Risks**

***Economic conditions impact our business.***

Our operations are affected by local, national and worldwide economic conditions, which correlates to customers/sales growth (decline). Economic conditions may be impacted by insufficient financial sector liquidity leading to potential increased unemployment, which may impact customers' ability to pay their bills which could lead to additional bad debt expense.

Additionally, SPS faces competitive factors, which could have an adverse impact on our financial condition, results of operations and cash flows. Further, worldwide economic activity impacts the demand for basic commodities necessary for utility infrastructure, which may inhibit our ability to acquire sufficient supplies. We operate in a capital intensive industry and federal trade policy could significantly impact the cost of materials we use. There may be delays before these additional material costs can be recovered in rates.

***Operations could be impacted by war, terrorism or other events.***

Our generation plants, fuel storage facilities, transmission and distribution facilities and information and control systems may be targets of terrorist activities. Any disruption could impact operations or result in a decrease in revenues and additional costs to repair and insure our assets. These disruptions could have a material impact on our financial condition, results of operations or cash flows.

The potential for terrorism has subjected our operations to increased risks and could have a material effect on our business. We have already incurred increased costs for security and capital expenditures in response to these risks. The insurance industry has also been affected by these events and the availability of insurance may decrease. In addition, insurance may have higher deductibles, higher premiums and more restrictive policy terms.

A disruption of the regional electric transmission grid, interstate natural gas pipeline infrastructure or other fuel sources, could negatively impact our business, our brand and reputation. Because our facilities are part of an interconnected system, we face the risk of possible loss of business due to a disruption caused by the actions of a neighboring utility.

We also face the risks of possible loss of business due to significant events such as severe storm, severe temperature extremes, wildfires, widespread pandemic, generator or transmission facility outage, pipeline rupture, railroad disruption, operator error, sudden and significant increase or decrease in wind generation or a disruption of work force within our operating systems (or on a neighboring system).

The recent coronavirus outbreak in China is an example of how major catastrophic events throughout the world may disrupt our business. While we are a domestic company, the Company participates in a global supply chain, which includes materials and components that are sourced from China. A prolonged disruption could result in the delay of equipment and materials that may impact our ability to reliably serve our customers.

Disruption due to events such as those noted above could result in a significant decrease in revenues and significant additional costs to repair assets, which could have a material impact on our results of operations, financial condition or cash flows.

SPS participates in biennial grid security and emergency response exercises (GridEx). These efforts, led by the NERC, test and further develop the coordination, threat sharing and interaction between utilities and various government agencies relative to potential cyber and physical threats against the nation's electric grid.

***A cyber incident or security breach could have a material effect on our business.***

We operate in an industry that requires the continued operation of sophisticated information technology, control systems and network infrastructure. In addition, we use our systems and infrastructure to create, collect, use, disclose, store, dispose of and otherwise process sensitive information, including company data, customer energy usage data, and personal information regarding customers, employees and their dependents, contractors and other individuals.

Our generation, transmission, distribution and fuel storage facilities, information technology systems and other infrastructure or physical assets, as well as information processed in our systems (e.g., information regarding our customers, employees, operations, infrastructure and assets) could be affected by cyber security incidents, including those caused by human error. Our industry has been the target of several attacks on operational systems and has seen an increased volume and sophistication of cyber security incidents from international activist organizations, Nation States and individuals. Cyber security incidents could harm our businesses by limiting our generating, transmitting and distributing capabilities, delaying our development and construction of new facilities or capital improvement projects to existing facilities, disrupting our customer operations or causing the release of customer information, all of which would likely receive state and federal regulatory scrutiny and could expose us to liability.

Our generation, transmission systems and natural gas pipelines are part of an interconnected system. Therefore, a disruption caused by the impact of a cyber security incident of the regional electric transmission grid, natural gas pipeline infrastructure or other fuel sources of our third-party service providers' operations, could also negatively impact our business.

Our supply chain for procurement of digital equipment may expose software or hardware to these risks and could result in a breach or significant costs of remediation. We are unable to quantify the potential impact of cyber security threats or subsequent related actions. Cyber security incidents and regulatory action could result in a material decrease in revenues and may cause significant additional costs (e.g., penalties, third-party claims, repairs, insurance or compliance) and potentially disrupt our supply and markets for natural gas, oil and other fuels.

We maintain security measures to protect our information technology and control systems, network infrastructure and other assets. However, these assets and the information they process may be vulnerable to cyber security incidents, including asset failure or unauthorized access to assets or information. A failure or breach of our technology systems or those of our third-party service providers could disrupt critical business functions and may negatively impact our business, our brand, and our reputation. The cyber security threat is dynamic and evolves continually, and our efforts to prioritize network protection may not be effective given the constant changes to threat vulnerability.

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***Our operating results may fluctuate on a seasonal and quarterly basis and can be adversely affected by milder weather.***

Our electric utility business is seasonal and weather patterns can have a material impact on our operating performance. Demand for electricity is often greater in the summer and winter months associated with cooling and heating. Accordingly, our operations have historically generated less revenues and income when weather conditions are milder in the winter and cooler in the summer. Unusually mild winters and summers could have an adverse effect on our financial condition, results of operations, or cash flows.

**Public Policy Risks**

***We may be subject to legislative and regulatory responses to climate change, with which compliance could be difficult and costly.***

Legislative and regulatory responses related to climate change and new interpretations of existing laws create financial risk as our facilities may be subject to additional regulation at either the state or federal level in the future. Such regulations could impose substantial costs on our system.

We may be subject to climate change lawsuits. An adverse outcome could require substantial capital expenditures and possibly require payment of substantial penalties or damages. Defense costs associated with such litigation can also be significant and could affect results of operations, financial condition or cash flows if such costs are not recovered through regulated rates.

Although the United States has not adopted any international or federal GHG emission reduction targets, many states and localities may continue to pursue climate policies in the absence of federal mandates. The steps Xcel Energy has taken to date to reduce GHG emissions, including energy efficiency measures, adding renewable generation or retiring or converting coal plants to natural gas, occurred under state-endorsed resource plans, renewable energy standards and other state policies. While those actions likely would have put Xcel Energy in a good position to meet federal or international standards being discussed, the lack of federal action does not adversely impact these state-endorsed actions and plans.

If our regulators do not allow us to recover all or a part of the cost of capital investment or the O&M costs incurred to comply with the mandates, it could have a material effect on our results of operations, financial condition or cash flows.

***Increased risks of regulatory penalties could negatively impact our business.***

The Energy Act increased civil penalty authority for violation of FERC statutes, rules and orders. The FERC can impose penalties of up to \$1.3 million per violation per day, particularly as it relates to energy trading activities for both electricity and natural gas. In addition, NERC electric reliability standards and critical infrastructure protection requirements are mandatory and subject to potential financial penalties. Also, the PHMSA, Occupational Safety and Health Administration and other federal agencies have the authority to assess penalties. In the event of serious incidents, these agencies have become more active in pursuing penalties. Some states additionally have the authority to impose substantial penalties. If a serious reliability, cyber or safety incident did occur, it could have a material effect on our results of operations, financial condition or cash flows.

**Environmental Risks**

***We are subject to environmental laws and regulations, with which compliance could be difficult and costly.***

We are subject to environmental laws and regulations that affect many aspects of our operations, including air emissions, water quality, wastewater discharges and the generation, transport and disposal of solid wastes and hazardous substances. Laws and regulations require us to obtain permits, licenses, and approvals and to comply with a variety of environmental requirements. Environmental laws and regulations can also require us to restrict or limit the output of facilities or the use of certain fuels, shift generation to lower-emitting facilities, install pollution control equipment, clean up spills and other contamination and correct environmental hazards. Environmental regulations may also lead to shutdown of existing facilities. Failure to meet requirements of environmental mandates may result in fines or penalties. We may be required to pay all or a portion of the cost to remediate (i.e., clean-up) sites where our past activities, or the activities of other parties, caused environmental contamination.

We are subject to mandates to provide customers with clean energy, renewable energy and energy conservation offerings. It could have a material effect on our results of operations, financial condition or cash flows if our regulators do not allow us to recover the cost of capital investment or the O&M costs incurred to comply with the requirements.

In addition, existing environmental laws or regulations may be revised and new laws or regulations may be adopted. We may also incur additional unanticipated obligations or liabilities under existing environmental laws and regulations.

***We are subject to physical and financial risks associated with climate change and other weather, natural disaster and resource depletion impacts.***

Climate change can create physical and financial risk. Physical risks include changes in weather conditions and extreme weather events.

Our customers' energy needs vary with weather. To the extent weather conditions are affected by climate change, customers' energy use could increase or decrease. Increased energy use due to weather changes may require us to invest in generating assets, transmission and infrastructure. Decreased energy use due to weather changes may result in decreased revenues.

Climate change may impact a region's economy, which could impact our sales and revenues. The price of energy has an impact on the economic health of our communities. The cost of additional regulatory requirements, such as regulation of GHG, could impact the availability of goods and prices charged by our suppliers, which would normally be borne by consumers through higher prices for energy and purchased goods. To the extent financial markets view climate change and emissions of GHGs as a financial risk, this could negatively affect our ability to access capital markets or cause us to receive less than ideal terms and conditions.

Severe weather impacts our service territories, primarily when thunderstorms, flooding, tornadoes, wildfires and snow or ice storms occur. Extreme weather conditions in general require system backup and can contribute to increased system stress, including service interruptions. Extreme weather conditions creating high energy demand may raise electricity prices, increasing the cost of energy we provide to our customers.

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To the extent the frequency of extreme weather events increases, this could increase our cost of providing service. Periods of extreme temperatures could impact our ability to meet demand. Changes in precipitation resulting in droughts or water shortages could adversely affect our operations. Drought conditions also contribute to the increase in wildfire risk from our electric generation facilities. While we carry liability insurance, given an extreme event, if SPS was found to be liable for wildfire damages, amounts that potentially exceed our coverage could negatively impact our results of operations, financial condition or cash flows. Drought or water depletion could adversely impact our ability to provide electricity to customers, cause early retirement of units and increase the price paid for energy. We may not recover all costs related to mitigating these physical and financial risks.

**ITEM 1B — UNRESOLVED STAFF COMMENTS**

None.

**ITEM 2 — PROPERTIES**

Virtually all of the utility plant property of SPS is subject to the lien of its first mortgage bond indenture.

Station, Location and Unit	Fuel	Installed	MW <sup>(a)</sup>
<b>Steam:</b>			
Cunningham-Hobbs, NM, 2 Units	Natural Gas	1957 - 1965	189
Harrington-Amarillo, TX, 3 Units	Coal	1976 - 1980	1,018
Jones-Lubbock, TX, 2 Units	Natural Gas	1971 - 1974	486
Maddox-Hobbs, NM, 1 Unit	Natural Gas	1967	112
Nichols-Amarillo, TX, 3 Units	Natural Gas	1960 - 1968	457
Plant X-Earth, TX, 4 Units	Natural Gas	1952 - 1964	411
Tolk-Muleshoe, TX, 2 Units	Coal	1982 - 1985	1,067
<b>Combustion Turbine:</b>			
Cunningham-Hobbs, NM, 2 Units	Natural Gas	1997	209
Jones-Lubbock, TX, 2 Units	Natural Gas	2011 - 2013	334
Maddox-Hobbs, NM, 1 Unit	Natural Gas	1963 - 1976	61
<b>Wind:</b>			
Hale-Plainview, TX, 239 Units <sup>(b)</sup>	Wind	2019	460
		Total	<u>4,804</u>

<sup>(a)</sup> Summer 2019 net dependable capacity.

<sup>(b)</sup> Values disclosed are the maximum generation levels for these wind units. Capacity is attainable only when wind conditions are sufficiently available (on-demand net dependable capacity is zero).

Electric utility overhead and underground transmission and distribution lines (measured in conductor miles) at Dec. 31, 2019:

Conductor Miles	
345 KV	9,566
230 KV	9,784
115 KV	14,662
Less than 115 KV	26,216

SPS had 452 electric utility transmission and distribution substations at Dec. 31, 2019.

Natural gas utility mains at Dec. 31, 2019:

Miles	
Transmission	20
Distribution	—

**ITEM 3 — LEGAL PROCEEDINGS**

SPS is involved in various litigation matters in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. Management maintains accruals for losses probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including but not limited to when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss. For current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, would have a material effect on SPS' financial statements. Unless otherwise required by GAAP, legal fees are expensed as incurred.

See Note 10 to the financial statements, Item 1 and Item 7 for further information.

**ITEM 4 — MINE SAFETY DISCLOSURES**

None.

**PART II**

**ITEM 5 — MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASE OF EQUITY SECURITIES**

SPS is a wholly owned subsidiary of Xcel Energy Inc. and there is no market for its common equity securities.

See Note 5 to the financial statements for further information.

The dividends declared during 2019 and 2018 were as follows:

(Millions of Dollars)	2019	2018
First quarter	\$ 57.5	\$ 33.3
Second quarter	83.4	30.7
Third quarter	114.6	40.0
Fourth quarter	78.3	45.4

**ITEM 6 — SELECTED FINANCIAL DATA**

This is omitted per conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly owned subsidiaries (reduced disclosure format).

**ITEM 7 — MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

Discussion of financial condition and liquidity for SPS is omitted per conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly owned subsidiaries. It is replaced with management's narrative analysis and the results of operations for the current year as set forth in general instructions I(2)(a) of Form 10-K for wholly owned subsidiaries (reduced disclosure format).

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**Non-GAAP Financial Measures**

The following discussion includes financial information prepared in accordance with GAAP, as well as certain non-GAAP financial measures such as, electric margin and ongoing earnings. Generally, a non-GAAP financial measure is a measure of a company's financial performance, financial position or cash flows that excludes (or includes) amounts that are adjusted from measures calculated and presented in accordance with GAAP. SPS' management uses non-GAAP measures for financial planning and analysis, for reporting of results to the Board of Directors, in determining performance-based compensation and communicating its earnings outlook to analysts and investors. Non-GAAP financial measures are intended to supplement investors' understanding of our performance and should not be considered alternatives for financial measures presented in accordance with GAAP. These measures are discussed in more detail below and may not be comparable to other companies' similarly titled non-GAAP financial measures.

**Electric Margins**

Electric margin is presented as electric revenues less electric fuel and purchased power expenses. Expenses incurred for electric fuel and purchased power are generally recovered through various regulatory recovery mechanisms. As a result, changes in these expenses are generally offset in operating revenues. Management believes electric margins provide the most meaningful basis for evaluating our operations because they exclude the revenue impact of fluctuations in these expenses. These margins can be reconciled to operating income, a GAAP measure, by including other operating revenues, cost of sales—other, O&M expenses, conservation and DSM expenses, depreciation and amortization and taxes (other than income taxes).

**Earnings Adjusted for Certain Items (Ongoing Earnings)**

Ongoing earnings reflect adjustments to GAAP earnings (net income) for certain items.

We use these non-GAAP financial measures to evaluate and provide details of SPS' core earnings and underlying performance. We believe these measurements are useful to investors to evaluate the actual and projected financial performance and contribution of SPS. For the years ended Dec. 31, 2019 and Dec. 31, 2018, there were no adjustments to GAAP earnings and therefore GAAP earnings equal ongoing earnings.

**Results of Operations**

**2019 Comparison with 2018**

SPS' net income was approximately \$263.1 million for 2019, compared with net income of \$213.3 million for 2018. The increase was primarily due to higher electric margins attributable to purchased capacity costs, regulatory rate outcomes, demand revenue, higher AFUDC related to the Hale wind farm and lower income taxes, partially offset by increased interest and depreciation expense.

**Electric Margin**

Electric fuel and purchased power expenses tend to vary with changing retail and wholesale sales requirements and unit cost changes in fuel and purchased power. Changes in fuel or purchased power costs can impact earnings as the fuel and purchased power cost recovery mechanisms of the Texas and New Mexico jurisdictions may not allow for complete recovery of all expenses. Electric revenues and margin for 2018 are before and after the impact of the TCJA:

(Millions of Dollars)	2019	2018
Electric revenues before TCJA impact	\$ 1,825.8	\$ 1,988.1
Electric fuel and purchased power before TCJA impact	(875.4)	(1,050.1)
Electric margin before TCJA impact	\$ 950.4	\$ 938.0
TCJA impact (offset as a reduction in income tax)	—	(48.3)
Electric margin	\$ 950.4	\$ 889.7

The following tables summarize the components of the changes in electric margin for the year ended Dec. 31, 2019:

(Millions of Dollars)	2019 vs. 2018
Purchase capacity costs	\$ 40.7
Regulatory rate outcomes	24.7
Demand revenue	24.7
Wholesale transmission revenue	13.7
Sales growth	5.9
Non-fuel riders	4.3
Firm wholesale	(26.2)
PTC sharing	(16.0)
Estimated weather impact	(5.2)
Other (net)	(5.9)
Total increase in electric margin	\$ 60.7

**Non-Fuel Operating Expense and Other Items**

**Depreciation and Amortization** — Depreciation and amortization expense increased \$20.3 million, or 9.7%, for 2019 compared with the prior year. The increase was primarily due to the Hale wind farm being placed into service and increased capital investments.

**AFUDC, Equity and Debt** — AFUDC increased by \$11.1 million, or 39.6% for 2019 compared with the prior year. The increase was primarily due to the Hale and Sagamore wind farms.

**Interest Charges** — Interest charges increased 14.8 million, or 17.5% for 2019 compared with the prior year. The increase was primarily due to higher debt levels to fund capital investments.

**Income Taxes** — Income tax expense decreased \$13.3 million for 2019 compared with the prior year. The decrease was primarily driven by wind PTCs; partially offset by higher pretax income. Wind PTCs are credited to customers (recorded as a reduction to revenue) and do not have a material impact on net income. The ETR was 8.9% for 2019 compared with 15.4% for 2018. The lower ETR in 2019 was primarily due to the items referenced above.

**2018 Comparison with 2017**

A discussion of changes in SPS' results of operations and liquidity and capital resources from the year ended Dec. 31, 2017 to Dec. 31, 2018 can be found in Part II, "Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on [Form 10-K](#) for the fiscal year 2018, which was filed with the SEC on Feb. 22, 2019. However, such discussion is not incorporated by reference into, and does not constitute a part of, this Annual Report on Form 10-K.

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**Regulation**

**FERC and State Regulation** — The FERC has jurisdiction over rates for electric transmission service in interstate commerce and electricity sold at wholesale, asset transactions and mergers, accounting practices and certain other activities of SPS, including enforcement of NERC mandatory electric reliability standards. State and local agencies have jurisdiction over many of SPS’ activities, including regulation of retail rates and environmental matters.

**Pending Regulatory Proceedings**

Mechanism	Utility Service	Amount Requested (in millions)	Filing Date	Approval	Additional Information
<b>SPS (NMPRC)</b>					
Rate Case	Electric	\$51	July 2019	Pending	<p>In July 2019, SPS filed an electric rate case with the NMPRC seeking an increase in retail electric base rates of approximately \$51 million. The rate request is based on an ROE of 10.35%, an equity ratio of 54.77%, a rate base of approximately \$1.3 billion and a historic test year with rate base additions through Aug. 31, 2019. In December 2019, SPS revised its base rate increase request to approximately \$47 million, based on an ROE of 10.10% and updated information. The request also included an increase of \$14.6 million for accelerated depreciation including the early retirement of the Tolk Coal Plant in 2032.</p> <p>On Jan. 13, 2020, SPS and various parties filed an uncontested comprehensive stipulation. The stipulation includes a base rate revenue increase of \$31 million, based on an ROE of 9.45% and an equity ratio of 54.77%. The stipulation also includes an acceleration of depreciation on the Tolk Coal Plant to reflect early retirement in 2037, which results in a total increase in depreciation expense of \$8 million. The Signatories will not oppose the full application of depreciation rates associated with the 2032 retirement date in SPS’ next base rate case. SPS anticipates final rates will go into effect in the second or third quarter of 2020.</p>

**Texas Electric Rate Case**

In August 2019, SPS filed an electric rate case with the PUCT seeking an increase in retail electric base rates of approximately \$141 million. The filing requests an ROE of 10.35%, a 54.65% equity ratio, a rate base of approximately \$2.6 billion and is built on a 12 month period that ended June 30, 2019. In September 2019, SPS filed an update to the electric rate case and revised its requested increase to \$136.5 million.

On Feb. 10, 2020, the Alliance of Xcel Municipalities (AXM), Texas Industrial Energy Consumers (TIEC), Office of Public Utility Counsel (OPUC) and the Department of Energy (DOE), filed testimony along with several other parties.

On Feb. 18, 2020, the PUCT Staff filed testimony that included certain adjustments and various ring-fencing measures.

Proposed modifications to SPS’ request:

(Millions of Dollars)	Staff	AXM	OPUC	TIEC	DOE
<b>SPS Direct Testimony</b>	\$ 136.5	\$ 136.5	\$ 136.5	\$ 136.5	\$ 136.5
<b>Recommended base rate adjustments:</b>					
ROE	(22.1)	(24.2)	(15.2)	(20.5)	(23.8)
Capital structure	(6.9)	(10.4)	—	(6.9)	(3.1)
Tolk/Harrington O&M disallowance	—	(6.6)	—	—	—
Distribution and Transmission Capital Disallowances <sup>(a)</sup>	(6.5)	—	—	—	—
Depreciation expense	(7.5)	(14.5)	(8.3)	(20.4)	—
Excess ADIT unprotected plant	—	—	(6.9)	—	—
Income Tax Expense Differences	(11.6)	—	—	—	—
Other, net	(6.8)	(6.1)	(0.4)	(0.6)	—
<b>Total Adjustments</b>	<b>(61.4)</b>	<b>(61.8)</b>	<b>(30.8)</b>	<b>(48.4)</b>	<b>(26.9)</b>
<b>Total proposed revenue change</b>	<b>\$ 75.1</b>	<b>\$ 74.7</b>	<b>\$ 105.7</b>	<b>\$ 88.1</b>	<b>\$ 109.6</b>

Recommended Position	Staff	AXM	OPUC <sup>(b)</sup>	TIEC	DOE
ROE	9.1%	9.0%	—%	9.2%	9.0%
Equity Ratio	51.00%	50.00%	—%	51.00%	53.00%

<sup>(a)</sup> Staff recommends exclusion of approximately \$134 million in transmission, distribution, and general plant in service in this rate case resulting in an approximate \$7 million decrease to the revenue requirement.

<sup>(b)</sup> OPUC did not provide a recommendation for an ROE or equity ratio. For illustrative purposes an ROE of 9.5% was used.

The next steps in the procedural schedule are expected to be as follows:

- Rebuttal testimony — March 11, 2020; and
- Public hearing begins — March 30, 2020.

A PUCT decision and implementation of final rates is anticipated in the third quarter of 2020.

**Texas State ROFR**

In May 2019, the Governor signed into law Senate Bill 1938, which grants incumbent utilities a ROFR to build transmission infrastructure when it directly interconnects to the utility’s existing facility. In June 2019, a complaint was filed in the United States District Court for the Western District of Texas claiming the new ROFR law to be unconstitutional. The Texas Attorney General has made a motion to dismiss the federal court complaint. A ruling on the dismissal motion is expected in the first quarter of 2020.

See Rate Matters within Note 10 to the financial statements for further information.

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**ITEM 7A — QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

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**Derivatives, Risk Management and Market Risk**

SPS is exposed to a variety of market risks in the normal course of business. Market risk is the potential loss that may occur as a result of adverse changes in the market or fair value of a particular instrument or commodity. All financial and commodity-related instruments, including derivatives, are subject to market risk.

See Note 8 to the financial statements for further information.

SPS is exposed to the impact of adverse changes in price for energy and energy-related products, which is partially mitigated by the use of commodity derivatives. In addition to ongoing monitoring and maintaining credit policies intended to minimize overall credit risk, management takes steps to mitigate changes in credit and concentration risks associated with its derivatives and other contracts, including parental guarantees and requests of collateral. While SPS expects that the counterparties will perform under the contracts underlying its derivatives, the contracts expose SPS to some credit and non-performance risk.

Distress in the financial markets may impact counterparty risk, the fair value of the securities in the pension fund, and SPS' ability to earn a return on short-term investments.

**Commodity Price Risk** — SPS is exposed to commodity price risk in its electric operations. Commodity price risk is managed by entering into long- and short-term physical purchase and sales contracts for electric capacity, energy and energy-related products. Commodity price risk is also managed through the use of financial derivative instruments.

SPS' risk management policy allows it to manage commodity price risk per commission approved hedge plans.

**Wholesale and Commodity Trading Risk** — SPS conducts wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS' risk management policy allows management to conduct these activities within guidelines and limitations as approved by its risk management committee.

**Interest Rate Risk** — SPS is subject to interest rate risk. SPS' risk management policy allows interest rate risk to be managed through the use of fixed rate debt, floating rate debt and interest rate derivatives such as swaps, caps, collars and put or call options.

A 100-basis-point change in the benchmark rate on SPS' variable rate debt would have no impact on annual pretax interest expense in 2019 and \$0.4 million in 2018, respectively.

See Note 8 to the financial statements for further information.

**Credit Risk** — SPS is also exposed to credit risk. Credit risk relates to the risk of loss resulting from counterparties' nonperformance on their contractual obligations. SPS maintains credit policies intended to minimize overall credit risk and actively monitors these policies to reflect changes and scope of operations.

At Dec. 31, 2019, a 10% increase in commodity prices would have resulted in an increase in credit exposure of \$1.2 million, while a decrease in prices of 10% would have resulted in a decrease in credit exposure of \$1.2 million. At Dec. 31, 2018, a 10% increase in commodity prices would have resulted in an increase in credit exposure of \$1.5 million, while a decrease in prices of 10% would have resulted in a decrease in credit exposure of \$1.5 million.

SPS conducts credit reviews for all counterparties and employs credit risk controls, such as letters of credit, parental guarantees, master netting agreements and termination provisions. Credit exposure is monitored and, when necessary, the activity with a specific counterparty is limited until credit enhancement is provided. Distress in the financial markets could increase SPS' credit risk.

**Fair Value Measurements**

SPS uses derivative contracts such as futures, forwards, interest rate swaps, options and FTRs to manage commodity price and interest rate risk. Derivative contracts, with the exception of those designated as normal purchase-normal sale contracts, are reported at fair value. SPS' investments held in rabbi trusts, pension and other postretirement funds are also subject to fair value accounting.

**Commodity Derivatives** — SPS continuously monitors the creditworthiness of the counterparties to its commodity derivative contracts and assesses each counterparty's ability to perform on the transactions. Given the typically short duration of these contracts, the impact of discounting commodity derivative assets for counterparty credit risk was not material to the fair value of commodity derivative assets at Dec. 31, 2019.

Adjustments to fair value for credit risk of commodity trading instruments are recorded in electric revenues. Credit risk adjustments for other commodity derivative instruments are recorded as other comprehensive income or deferred as regulatory assets and liabilities. Classification as a regulatory asset or liability is based on commission approved regulatory recovery mechanisms. The impact of discounting commodity derivative liabilities for credit risk was immaterial at Dec. 31, 2019.

**ITEM 8 — FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA**

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See 15-1 for an index of financial statements included herein.

See Note 13 to the financial statements for further information.

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**Management Report on Internal Controls Over Financial Reporting**

The management of SPS is responsible for establishing and maintaining adequate internal control over financial reporting. SPS' internal control system was designed to provide reasonable assurance to Xcel Energy Inc.'s and SPS' management and board of directors regarding the preparation and fair presentation of published financial statements.

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

SPS management assessed the effectiveness of SPS' internal control over financial reporting as of Dec. 31, 2019. In making this assessment, it used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control — Integrated Framework (2013)*. Based on our assessment, we believe that, as of Dec. 31, 2019, SPS' internal control over financial reporting is effective at the reasonable assurance level based on those criteria.

/s/ BEN FOWKE

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Ben Fowke  
Chairman, Chief Executive Officer and Director  
Feb. 21, 2020

/s/ ROBERT C. FRENZEL

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Robert C. Frenzel  
Executive Vice President, Chief Financial Officer and Director  
Feb. 21, 2020

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the stockholder and Board of Directors of Southwestern Public Service Company

**Opinion on the Financial Statements**

We have audited the accompanying balance sheets of Southwestern Public Service Company (the "Company") as of December 31, 2019 and 2018, the related statements of income, comprehensive income, cash flows and common stockholder's equity, for each of the three years in the period ended December 31, 2019, and the related notes and the schedule listed in the Index at Item 15 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2019 and 2018, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2019, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ DELOITTE & TOUCHE LLP  
Minneapolis, Minnesota  
February 21, 2020

We have served as the Company's auditor since 2002.



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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF INCOME**  
*(amounts in millions)*

	Year Ended Dec. 31		
	2019	2018	2017
<b>Operating revenues</b>	\$ 1,825.8	\$ 1,933.2	\$ 1,918.0
<b>Operating expenses</b>			
Electric fuel and purchased power	875.4	1,043.5	1,055.3
Operating and maintenance expenses	285.3	282.7	285.4
Demand side management program expenses	16.6	17.7	15.5
Depreciation and amortization	229.9	209.6	193.9
Taxes (other than income taxes)	71.9	68.0	67.0
Total operating expenses	1,479.1	1,621.5	1,617.1
<b>Operating income</b>	346.7	311.7	300.9
Other income (expense), net	2.2	(3.0)	(1.8)
Allowance for funds used during construction — equity	26.8	19.1	9.3
<b>Interest charges and financing costs</b>			
Interest charges — includes other financing costs of \$3.4, \$2.9 and \$2.5, respectively	99.3	84.5	86.2
Allowance for funds used during construction — debt	(12.3)	(8.9)	(5.4)
Total interest charges and financing costs	87.0	75.6	80.8
<b>Income before income taxes</b>	288.7	252.2	227.6
Income taxes	25.6	38.9	68.4
<b>Net income</b>	\$ 263.1	\$ 213.3	\$ 159.2

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
*(amounts in millions)*

	Year Ended Dec. 31		
	2019	2018	2017
<b>Net income</b>	\$ 263.1	\$ 213.3	\$ 159.2
<b>Other comprehensive income</b>			
Defined pension and other postretirement benefits:			
Net pension and retiree medical loss arising during the period, net of tax of \$(0.1), \$0 and \$0, respectively	(0.2)	—	—
Reclassification of loss to net income, net of tax of \$0	0.2	—	0.1
Derivative instruments:			
Reclassification of loss to net income, net of tax of \$0	—	0.1	—
Other comprehensive income	—	0.1	0.1
<b>Comprehensive income</b>	<u>\$ 263.1</u>	<u>\$ 213.4</u>	<u>\$ 159.3</u>

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF CASH FLOWS**  
(amounts in millions)

	Year Ended Dec. 31		
	2019	2018	2017
<b>Operating activities</b>			
Net income	\$ 263.1	\$ 213.3	\$ 159.2
Adjustments to reconcile net income to cash provided by operating activities:			
Depreciation and amortization	232.2	210.0	193.9
Demand side management program amortization	—	1.7	1.7
Deferred income taxes	29.0	22.1	126.5
Allowance for equity funds used during construction	(26.8)	(19.1)	(9.3)
Provision for bad debts	5.7	4.9	5.1
Net derivative losses	—	0.1	0.1
Changes in operating assets and liabilities:			
Accounts receivable	(9.0)	(19.5)	(10.4)
Accrued unbilled revenues	(0.6)	15.3	(10.4)
Inventories	(20.5)	(16.0)	(1.9)
Prepayments and other	2.8	0.5	4.3
Accounts payable	(8.5)	(6.6)	11.8
Net regulatory assets and liabilities	13.8	38.2	38.1
Other current liabilities	5.8	11.6	3.4
Pension and other employee benefit obligations	(17.7)	(16.0)	(21.7)
Other, net	3.5	5.8	(19.9)
Net cash provided by operating activities	472.8	446.3	470.5
<b>Investing activities</b>			
Utility capital/construction expenditures	(844.4)	(1,020.9)	(550.6)
Investments in utility money pool arrangement	(133.0)	(285.0)	(142.0)
Receipts from utility money pool arrangement	133.0	350.0	77.0
Other	—	—	(0.5)
Net cash used in investing activities	(844.4)	(955.9)	(616.1)
<b>Financing activities</b>			
(Repayments of) proceeds from short-term borrowings, net	(42.0)	42.0	(50.0)
Proceeds from issuance of long-term debt	292.2	295.0	442.3
Repayment of long-term debt, including reacquisition premiums	—	—	(271.6)
Borrowings under utility money pool arrangement	296.0	595.0	335.0
Repayments under utility money pool arrangement	(296.0)	(595.0)	(335.0)
Capital contributions from parent	426.3	336.8	143.7
Dividends paid to parent	(332.7)	(131.0)	(108.8)
Net cash provided by financing activities	343.8	542.8	155.6
Net change in cash, cash equivalents and restricted cash	(27.8)	33.2	10.0
Cash, cash equivalents and restricted cash at beginning of year	44.0	10.8	0.8
Cash, cash equivalents and restricted cash at end of year	\$ 16.2	\$ 44.0	\$ 10.8
Supplemental disclosure of cash flow information:			
Cash paid for interest (net of amounts capitalized)	\$ (83.6)	\$ (71.2)	\$ (76.0)
Cash received (paid) for income taxes, net	11.9	(10.6)	41.5
Supplemental disclosure of non-cash investing transactions:			
Property, plant and equipment additions in accounts payable	\$ 94.5	\$ 71.5	\$ 85.1
Inventory transfer additions in property, plant and equipment	23.3	22.5	13.7
Operating lease right-of-use assets	548.3	—	—
Allowance for equity funds used during construction	26.8	19.1	9.3

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**BALANCE SHEETS**  
(amounts in millions, except share and per share data)

	Dec. 31	
	2019	2018
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 16.2	\$ 44.0
Accounts receivable, net	92.7	90.7
Accounts receivable from affiliates	4.2	10.5
Investments in money pool arrangements	—	—
Accrued unbilled revenues	115.1	114.5
Inventories	31.0	33.9
Regulatory assets	20.0	26.0
Derivative instruments	15.0	17.8
Prepaid taxes	0.8	14.2
Prepayments and other	21.4	10.7
<b>Total current assets</b>	<b>316.4</b>	<b>362.3</b>
Property, plant and equipment, net	6,631.6	5,946.4
Other assets		
Regulatory assets	364.0	366.2
Derivative instruments	12.6	15.8
Operating lease right-of-use assets	522.4	—
Other	3.9	5.1
Total other assets	902.9	387.1
<b>Total assets</b>	<b>\$ 7,850.9</b>	<b>\$ 6,695.8</b>
<b>Liabilities and Equity</b>		
Current liabilities		
Short-term debt	\$ —	\$ 42.0
Accounts payable	168.1	191.8
Accounts payable to affiliates	20.4	19.9
Regulatory liabilities	118.1	85.8
Taxes accrued	40.4	41.6
Accrued interest	26.2	25.8
Dividends payable	46.3	45.2
Derivative instruments	3.7	3.6
Operating lease liabilities	26.9	—
Other	30.7	28.3
<b>Total current liabilities</b>	<b>480.8</b>	<b>484.0</b>
Deferred credits and other liabilities		
Deferred income taxes	671.8	619.1
Regulatory liabilities	732.3	780.9
Asset retirement obligations	77.3	32.4
Derivative instruments	12.8	16.4
Pension and employee benefit obligations	67.0	92.4
Operating lease liabilities	495.3	—
Other	9.4	7.9
<b>Total deferred credits and other liabilities</b>	<b>2,065.9</b>	<b>1,549.1</b>
Commitments and contingencies		

Capitalization

Long-term debt	2,419.7	2,126.1
Common stock — 200 shares authorized of \$1.00 par value; 100 shares outstanding at Dec. 31, 2019 and 2018, respectively	—	—
Additional paid in capital	2,350.9	1,932.3
Retained earnings	535.0	605.7
Accumulated other comprehensive loss	(1.4)	(1.4)
Total common stockholder's equity	<u>2,884.5</u>	<u>2,536.6</u>
Total liabilities and equity	<u>\$ 7,850.9</u>	<u>\$ 6,695.8</u>

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF COMMON STOCKHOLDER'S EQUITY**  
*(amounts in millions, except share data)*

	Common Stock Issued			Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Common Stockholder's Equity
	Shares	Par Value	Additional Paid In Capital			
<b>Balance at Dec. 31, 2016</b>	100	\$ —	\$ 1,446.2	\$ 486.7	\$ (1.3)	\$ 1,931.6
Net income				159.2		159.2
Other comprehensive loss					0.1	0.1
Common dividends declared to parent				(104.6)		(104.6)
Contribution of capital by parent			144.0			144.0
Adoption of ASU No. 2018-02				0.3	(0.3)	—
<b>Balance at Dec. 31, 2017</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 1,590.2</u>	<u>\$ 541.6</u>	<u>\$ (1.5)</u>	<u>\$ 2,130.3</u>
Net income				213.3		213.3
Other comprehensive loss					0.1	0.1
Common dividends declared to parent				(149.2)		(149.2)
Contribution of capital by parent			342.1			342.1
<b>Balance at Dec. 31, 2018</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 1,932.3</u>	<u>\$ 605.7</u>	<u>\$ (1.4)</u>	<u>\$ 2,536.6</u>
Net income				263.1		263.1
Other comprehensive income					—	—
Common dividends declared to parent				(333.8)		(333.8)
Contribution of capital by parent			418.6			418.6
<b>Balance at Dec. 31, 2019</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 2,350.9</u>	<u>\$ 535.0</u>	<u>\$ (1.4)</u>	<u>\$ 2,884.5</u>

See Notes to Financial Statements

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Notes to Financial Statements

1. Summary of Significant Accounting Policies

**General** — SPS is engaged in the regulated generation, purchase, transmission, distribution and sale of electricity.

SPS' financial statements are presented in accordance with GAAP. All of SPS' underlying accounting records also conform to the FERC uniform system of accounts or to systems required by various state regulatory commissions. Certain amounts in the 2018 and 2017 financial statements or notes have been reclassified to conform to the 2019 presentation for comparative purposes; however, such reclassifications did not affect net income, total assets, liabilities, equity or cash flows.

SPS has evaluated events occurring after Dec. 31, 2019 up to the date of issuance of these financial statements. These statements contain all necessary adjustments and disclosures resulting from that evaluation.

**Use of Estimates** — SPS uses estimates based on the best information available in recording transactions and balances resulting from business operations. Estimates are used on items such as plant depreciable lives or potential disallowances, AROs, certain regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations and actuarially determined benefit costs. Recorded estimates are revised when better information becomes available or actual amounts can be determined. Revisions can affect operating results.

**Regulatory Accounting** — SPS accounts for income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income, are deferred as regulatory assets based on the expected ability to recover the costs in future rates; and
- Certain credits, which would otherwise be reflected as income or other comprehensive income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates or because the amounts were collected in rates prior to the costs being incurred.

Estimates of recovering deferred costs and returning deferred credits are based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are amortized consistent with the treatment in the rate setting process.

If changes in the regulatory environment occur, SPS may no longer be eligible to apply this accounting treatment and may be required to eliminate regulatory assets and liabilities from its balance sheet. Such changes could have a material effect on SPS' results of operations, financial condition and cash flows.

See Note 4 for further information.

**Income Taxes** — SPS accounts for income taxes using the asset and liability method, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. SPS defers income taxes for all temporary differences between pretax financial and taxable income and between the book and tax bases of assets and liabilities. SPS uses rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

The effects of SPS' tax rate changes are generally subject to a normalization method of accounting. Therefore, the revaluation of most its net deferred taxes upon a tax rate reduction results in the establishment of a net regulatory liability, which will be refundable to utility customers over the remaining life of the related assets. A tax rate increase would result in the establishment of a similar regulatory asset.

Tax credits are recorded when earned unless there is a requirement to defer the benefit and amortize it over the book depreciable lives of the related property. The requirement to defer and amortize tax credits only applies to federal ITCs related to public utility property. Utility rate regulation also has resulted in the recognition of regulatory assets and liabilities related to income taxes. Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized.

SPS follows the applicable accounting guidance to measure and disclose uncertain tax positions that it has taken or expects to take in its income tax returns. SPS recognizes a tax position in its financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position. Recognition of changes in uncertain tax positions are reflected as a component of income tax expense.

SPS reports interest and penalties related to income taxes within the other income and interest charges in the statements of income.

Xcel Energy Inc. and its subsidiaries, including SPS, files consolidated federal income tax returns as well as consolidated or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc. are allocated to its subsidiaries based on separate company computations. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with consolidated state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries.

See Note 7 for further information.

**Property, Plant and Equipment and Depreciation in Regulated Operations** — Property, plant and equipment is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and AFUDC. The cost of plant retired is charged to accumulated depreciation and amortization. Amounts recovered in rates for future removal costs are recorded as regulatory liabilities. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs are charged to expense as incurred. Maintenance and replacement of items determined to be less than a unit of property are charged to operating expenses as incurred. Planned maintenance activities are charged to operating expense unless the cost represents the acquisition of an additional unit of property or the replacement of an existing unit of property.

Property, plant and equipment is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in property, plant and equipment that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary.



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SPS records depreciation expense using the straight-line method over the plant's useful life. Actuarial life studies are performed and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Depreciation expense, expressed as a percentage of average depreciable property, was 2.9% in 2019, 2.9% in 2018 and 2.8% in 2017.

See Note 3 for further information.

**AROs** — SPS accounts for AROs under accounting guidance that requires a liability for the fair value of an ARO to be recognized in the period in which it is incurred if it can be reasonably estimated, with the offsetting associated asset retirement costs capitalized as a long-lived asset. The liability is generally increased over time by applying the effective interest method of accretion, and the capitalized costs are depreciated over the useful life of the long-lived asset. Changes resulting from revisions to the timing or amount of expected asset retirement cash flows are recognized as an increase or a decrease in the ARO. SPS also recovers through rates certain future plant removal costs in addition to AROs. The accumulated removal costs for these obligations are reflected in the balance sheets as a regulatory liability.

See Note 10 for further information.

**Benefit Plans and Other Postretirement Benefits** — SPS maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans requires management to make various assumptions and estimates.

Certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are deferred as regulatory assets and liabilities, rather than recorded as other comprehensive income, based on regulatory recovery mechanisms.

See Note 9 for further information.

**Environmental Costs** — Environmental costs are recorded when it is probable SPS is liable for remediation costs and the liability can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable that the costs will be recovered from customers in future rates. Otherwise, the costs are expensed. If an environmental expense is related to facilities currently in use, such as emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs are regularly adjusted as estimates are revised and remediation proceeds. If other participating PRPs exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for SPS' expected share of the cost.

Future costs of restoring sites are treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for removal expenses. Removal costs recovered in rates before the related costs are incurred are classified as a regulatory liability.

See Note 10 for further information.

**Revenue from Contracts with Customers** — Performance obligations related to the sale of energy are satisfied as energy is delivered to customers. SPS recognizes revenue that corresponds to the price of the energy delivered to the customer. The measurement of energy sales to customers is generally based on the reading of their meters, which occurs on a systematic basis throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenue is recognized.

SPS does not recognize a separate financing component of its collections from customers as contract terms are short-term in nature. SPS presents its revenues net of any excise or sales taxes or fees.

SPS participates in SPP. SPS recognizes sales to both native load and other end use customers on a gross basis in electric revenues and cost of sales. Revenues and charges for short-term wholesale sales of excess energy transacted through RTOs are also recorded on a gross basis. Other revenues and charges related to participating and transacting in RTOs are recorded on a net basis in cost of sales.

See Note 6 for further information.

**Cash and Cash Equivalents** — SPS considers investments in instruments with a remaining maturity of three months or less at the time of purchase to be cash equivalents.

**Accounts Receivable and Allowance for Bad Debts** — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. SPS establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers.

As of Dec. 31, 2019 and 2018, the allowance for bad debts was \$5.3 million and \$5.6 million, respectively.

**Inventory** — Inventory is recorded at average cost and consisted of the following:

(Millions of Dollars)	Dec. 31, 2019	Dec. 31, 2018
<b>Inventories</b>		
Materials and supplies	\$ 24.7	\$ 25.7
Fuel	6.3	8.2
<b>Total inventories</b>	<b>\$ 31.0</b>	<b>\$ 33.9</b>

**Fair Value Measurements** — SPS presents cash equivalents, interest rate derivatives and commodity derivatives at estimated fair values in its financial statements. Cash equivalents are recorded at cost plus accrued interest; money market funds are measured using quoted NAVs. For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used to establish fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price, SPS may use quoted prices for similar contracts or internally prepared valuation models to determine fair value. For the pension and postretirement plan assets published trading data and pricing models, generally using the most observable inputs available, are utilized to estimate fair value for each security.

See Notes 8 and 9 for further information.

**Derivative Instruments** — SPS uses derivative instruments in connection with its utility commodity price and interest rate activities, including forward contracts, futures, swaps and options. Any derivative instruments not qualifying for the normal purchases and normal sales exception are recorded on the balance sheets at fair value as derivative instruments. Classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship. Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. Classification as a regulatory asset or liability is based on expected recovery of derivative instrument settlements through fuel and purchased energy cost recovery mechanisms. Interest rate hedging transactions are recorded as a component of interest expense.

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**Normal Purchases and Normal Sales** — SPS enters into contracts for purchases and sales of commodities for use in its operations. At inception, contracts are evaluated to determine whether a derivative exists and/or whether an instrument may be exempted from derivative accounting if designated as a normal purchase or normal sale.

See Note 8 for further information.

### Other Utility Items

**AFUDC** — AFUDC represents the cost of capital used to finance utility construction activity. AFUDC is computed by applying a composite financing rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income (for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in SPS' rate base for establishing utility rates.

**Alternative Revenue** — Certain rate rider mechanisms (including DSM programs) qualify as alternative revenue programs. These mechanisms arise from costs imposed upon the utility by action of a regulator or legislative body related to an environmental, public safety or other mandate. When certain criteria are met, including expected collection within 24 months, revenue is recognized equal to the revenue requirement, which may include incentives and return on rate base items. Billing amounts are revised periodically for differences between total amount collected and revenue earned, which may increase or decrease the level of revenue collected from customers. Alternative revenues arising from these programs are presented on a gross basis and disclosed separately from revenue from contracts with customers.

See Note 6 for further information.

**Conservation Programs** — SPS has implemented programs in its jurisdictions to assist customers in conserving energy and reducing peak demand on the electric system. These programs include commercial motor, air conditioner and lighting upgrades, as well as residential rebates for participation in air conditioner interruption and home weatherization.

The costs incurred for some DSM programs are deferred as permitted by the applicable regulatory jurisdiction. For those programs, costs are deferred if it is probable future revenue will be provided to permit recovery of the incurred cost. Revenues recognized for incentive programs designed for recovery of lost margins and/or conservation performance incentives are limited to amounts expected to be collected within 24 months from the annual period in which they are earned. SPS recovers approved conservation program costs in base rate revenue or through a rider.

**Emission Allowances** — Emission allowances are recorded at cost, including broker commission fees. The inventory accounting model is utilized for all emission allowances and sales of these allowances are included in electric revenues.

**RECs** — Cost of RECs that are utilized for compliance is recorded as electric fuel and purchased power expense. SPS reduces recoverable fuel costs for the cost of RECs and records that cost as a regulatory asset when the amount is recoverable in future rates.

Sales of RECs are recorded in electric revenues on a gross basis. Cost of these RECs and amounts credited to customers under margin-sharing mechanisms are recorded in electric fuel and purchased power expense.

**Segment Information** — SPS has only one reportable segment. SPS is a wholly owned subsidiary of Xcel Energy Inc. and operates in the regulated electric utility industry providing wholesale and retail electric service in the states of Texas and New Mexico.

## 2. Accounting Pronouncements

### Recently Issued

**Credit Losses** — In 2016, the FASB issued *Financial Instruments - Credit Losses, Topic 326 (ASC Topic 326)*, which changes how entities account for losses on receivables and certain other assets. The guidance requires use of a current expected credit loss model, which may result in earlier recognition of credit losses than under previous accounting standards. ASC Topic 326 is effective for interim and annual periods beginning on or after Dec. 15, 2019, and will be applied using a modified-retrospective approach, with a cumulative-effect adjustment to retained earnings as of Jan. 1, 2020. SPS expects the impact of adoption of the new standard to include first-time recognition of expected credit losses (i.e., bad debt expense) on unbilled revenues, with the initial allowance established at Jan. 1, 2020 charged to retained earnings. Recognition of this allowance and other impacts of adoption are expected to be immaterial to the financial statements.

### Recently Adopted

**Leases** — In 2016, the FASB issued *Leases, Topic 842 (ASC Topic 842)*, which provides new accounting and disclosure guidance for leasing activities, most significantly requiring that operating leases be recognized on the balance sheet. SPS adopted the guidance on Jan. 1, 2019 utilizing the package of transition practical expedients provided by the new standard, including carrying forward prior conclusions on whether agreements existing before the adoption date contain leases and whether existing leases are operating or finance leases; ASC Topic 842 refers to capital leases as finance leases.

Specifically for land easement contracts, SPS has elected the practical expedient provided by *ASU No. 2018-01 Leases: Land Easement Practical Expedient for Transition to Topic 842*, and as a result, only those easement contracts entered on or after Jan. 1, 2019 will be evaluated to determine if lease treatment is appropriate.

SPS also utilized the transition practical expedient offered by *ASU No. 2018-11 Leases: Targeted Improvements* to implement the standard on a prospective basis. As a result, reporting periods in the financial statements beginning Jan. 1, 2019 reflect the implementation of ASC Topic 842, while prior periods continue to be reported in accordance with *Leases, Topic 840 (ASC Topic 840)*. Other than first-time recognition of operating leases on its balance sheet, the implementation of ASC Topic 842 did not have a significant impact on SPS' financial statements. Adoption resulted in recognition of approximately \$0.5 billion of operating lease ROU assets and current/noncurrent operating lease liabilities.

See Note 10 for leasing disclosures.

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### 3. Property, Plant and Equipment

#### Major classes of property, plant and equipment

(Millions of Dollars)	Dec. 31, 2019	Dec. 31, 2018
<b>Property, plant and equipment</b>		
Electric plant	\$ 8,453.0	\$ 7,227.7
CWIP	485.4	847.3
Total property, plant and equipment	8,938.4	8,075.0
Less accumulated depreciation	(2,306.8)	(2,128.6)
Property, plant and equipment, net	<u>\$ 6,631.6</u>	<u>\$ 5,946.4</u>

### 4. Regulatory Assets and Liabilities

Regulatory assets and liabilities are created for amounts that regulators may allow to be collected or may require to be paid back to customers in future electric rates. SPS would be required to recognize the write-off of regulatory assets and liabilities in net income or other comprehensive income if changes in the utility industry no longer allow for the application of regulatory accounting guidance under GAAP.

Components of regulatory assets:

(Millions of Dollars)	See Note(s)	Remaining Amortization Period	Dec. 31, 2019		Dec. 31, 2018	
			Current	Noncurrent	Current	Noncurrent
<b>Regulatory Assets</b>						
Pension and retiree medical obligations	9	Various	\$ 11.1	\$ 203.5	\$ 12.6	\$ 222.1
Excess deferred taxes — TCJA	7	Various	1.7	52.0	—	55.9
Recoverable deferred taxes on AFUDC recorded in plant		Plant lives	—	34.1	—	27.9
Net AROs <sup>(a)</sup>	1, 10	Plant lives	—	26.9	—	25.7
Losses on reacquired debt		Term of related debt	0.8	21.0	0.8	21.9
Conservation programs <sup>(b)</sup>	1	One to two years	0.6	1.1	0.7	0.6
Other		Various	5.8	25.4	11.9	12.1
Total regulatory assets			<u>\$ 20.0</u>	<u>\$ 364.0</u>	<u>\$ 26.0</u>	<u>\$ 366.2</u>

<sup>(a)</sup> Includes amounts recorded for future recovery of AROs.

<sup>(b)</sup> Includes costs for conservation programs, as well as incentives allowed in certain jurisdictions.

Components of regulatory liabilities:

(Millions of Dollars)	See Note(s)	Remaining Amortization Period	Dec. 31, 2019		Dec. 31, 2018	
			Current	Noncurrent	Current	Noncurrent
<b>Regulatory Liabilities</b>						
Deferred income tax adjustments and TCJA refunds <sup>(a)</sup>	7	Various	\$ 6.9	\$ 534.9	\$ 2.2	\$ 569.8
Plant removal costs	1, 10	Plant lives	—	174.5	—	187.7
Revenue subject to refund		One to two years	14.6	1.1	11.3	8.1
Gain from asset sales		Various	—	2.4	—	2.4
Deferred electric energy costs		Less than one year	81.6	—	56.5	—
Contract valuation adjustments <sup>(b)</sup>	1, 8	Less than one year	11.7	—	14.7	—
Other		Various	3.3	19.4	1.1	12.9
Total regulatory liabilities <sup>(c)</sup>			<u>\$ 118.1</u>	<u>\$ 732.3</u>	<u>\$ 85.8</u>	<u>\$ 780.9</u>

<sup>(a)</sup> Includes the revaluation of recoverable/regulated plant ADIT and revaluation impact of non-plant ADIT due to the TCJA.

<sup>(b)</sup> Includes the fair value of certain long-term PPAs used to meet energy capacity requirements.

<sup>(c)</sup> Revenue subject to refund of \$3.9 million for 2019 and none for 2018 is included in other current liabilities.

At Dec. 31, 2019 and 2018, SPS' regulatory assets not earning a return primarily included the unfunded portion of pension and retiree medical obligations and net AROs. In addition, SPS' regulatory assets included \$56.5 million and \$50.5 million at Dec. 31, 2019 and 2018, respectively, of past expenditures not earning a return. Amounts primarily related to formula rates, losses on reacquired debt and certain rate case expenditures.

### 5. Borrowings and Other Financing Instruments

#### Short-Term Borrowings

SPS meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility and the money

**Money Pool** — Xcel Energy Inc. and its utility subsidiaries have established a money pool arrangement that allows for short-term investments in and borrowings between the utility subsidiaries. Xcel Energy Inc. may make investments in the utility subsidiaries at market-based interest rates; however, the money pool arrangement does not allow the utility subsidiaries to make investments in Xcel Energy Inc.

pool.

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Money pool borrowings for SPS were as follows:

(Millions of Dollars, Except Interest Rates)	Three Months Ended Dec. 31, 2019	Year Ended Dec. 31		
		2019	2018	2017
Borrowing limit	\$ 100	\$ 100	\$ 100	\$ 100
Amount outstanding at period end	—	—	—	—
Average amount outstanding	1	8	29	13
Maximum amount outstanding	12	100	100	100
Weighted average interest rate, computed on a daily basis	1.63%	2.42%	1.96%	1.12%
Weighted average interest rate at end of period	N/A	N/A	N/A	N/A

**Commercial Paper** — Commercial paper outstanding for SPS was as follows:

(Millions of Dollars, Except Interest Rates)	Three Months Ended Dec. 31, 2019	Year Ended Dec. 31		
		2019	2018	2017
Borrowing limit	\$ 500	\$ 500	\$ 400	\$ 400
Amount outstanding at period end	—	—	42	—
Average amount outstanding	—	72	30	69
Maximum amount outstanding	—	316	144	176
Weighted average interest rate, computed on a daily basis	N/A	2.68%	2.27%	1.13%
Weighted average interest rate at end of period	N/A	N/A	2.80	NA

**Letters of Credit** — SPS may use letters of credit, typically with terms of one year, to provide financial guarantees for certain operating obligations. At Dec. 31, 2019 and 2018, there were \$2 million of letters of credit outstanding under the credit facility. The contract amounts of these letters of credit approximate their fair value and are subject to fees.

**Credit Facility** — In order to use its commercial paper program to fulfill short-term funding needs, SPS must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper in an aggregate amount exceeding available capacity under this credit facility. The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

**Amended Credit Agreement** — In June 2019, SPS entered into an amended five-year credit agreement with a syndicate of banks. The amended credit agreements have substantially the same terms and conditions as the prior credit agreements with the exception of the following:

- Maturity extended from June 2021 to June 2024; and
- Borrowing limit increased from \$400 million to \$500 million.

The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

Features of SPS' credit facility:

Debt-to-Total Capitalization Ratio <sup>(a)</sup>		Amount Facility May Be Increased (millions)	Additional Periods for Which a One-Year Extension May Be Requested <sup>(b)</sup>
2019	2018		
46%	46%	\$50	2

<sup>(a)</sup> The SPS credit facility has a financial covenant requiring that the debt-to-total capitalization ratio be less than or equal to 65%.

<sup>(b)</sup> All extension requests are subject to majority bank group approval.

The credit facility has a cross-default provision that SPS will be in default on its borrowings under the facility if SPS or any of its future significant subsidiaries whose total assets exceed 15% of SPS' total assets default on indebtedness in an aggregate principal amount exceeding \$75 million.

If SPS does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender. As of Dec. 31, 2019, SPS was in compliance with all financial covenants.

SPS had the following committed credit facilities available as of Dec. 31, 2019.

Credit Facility <sup>(a)</sup>	Drawn <sup>(b)</sup>	Available
\$500	\$2	\$498

<sup>(a)</sup> This credit facility matures in June 2024.

<sup>(b)</sup> Includes letters of credit and outstanding commercial paper.

All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. SPS had no direct advances on the facility outstanding at Dec. 31, 2019 and 2018.

**Long-Term Borrowings and Other Financing Instruments**

Generally, all property of SPS is subject to the lien of its first mortgage indenture. Debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses for refinanced debt are deferred and amortized over the life of the new issuance.

Long-term debt obligations for SPS as of Dec. 31 (millions of dollars):

Financing Instrument	Interest Rate	Maturity Date	2019	2018
First mortgage bonds	3.30%	June 15, 2024	\$ 150	\$ 150
First mortgage bonds	3.30	June 15, 2024	200	200
Unsecured senior notes	6.00	Oct. 1, 2033	100	100
Unsecured senior notes	6.00	Oct. 1, 2036	250	250
First mortgage bonds	4.50	Aug. 15, 2041	200	200
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	3.40	Aug. 15, 2046	300	300
First mortgage bonds	3.70	Aug. 15, 2047	450	450
First mortgage bonds <sup>(b)</sup>	4.40	Nov. 15, 2048	300	300
First mortgage bonds <sup>(a)</sup>	3.75	June 15, 2049	300	—
Unamortized discount			(7)	(4)
Unamortized debt issuance cost			(23)	(20)
Total long-term debt			\$ 2,420	\$ 2,126

<sup>(a)</sup> 2019 financing

<sup>(b)</sup> 2018 financing

Maturities of long-term debt:

(Millions of Dollars)	
2020	\$ —
2021	—
2022	—
2023	—
2024	350

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**Deferred Financing Costs** — Deferred financing costs of approximately \$23 million and \$20 million, net of amortization, are presented as a deduction from the carrying amount of long-term debt at Dec. 31, 2019 and 2018, respectively. SPS is amortizing these financing costs over the remaining maturity periods of the related debt.

**Capital Stock** — SPS has the following preferred stock:

Preferred Stock Authorized (Shares)	Par Value of Preferred Stock	Preferred Stock Outstanding (Shares) 2019 and 2018
10,000,000	1.00	—

**Dividend Restrictions** — SPS dividends are subject to the FERC’s jurisdiction, which prohibits the payment of dividends out of capital accounts. Dividends are solely to be paid from retained earnings. SPS is required to be current on particular interest payments before dividends can be paid.

SPS’ state regulatory commissions additionally impose dividend limitations, which are more restrictive than those imposed by the FERC.

Requirements and actuals as of Dec. 31, 2019:

Equity to Total Capitalization Ratio - Required Range		Equity to Total Capitalization Ratio - Actual <sup>(a)</sup>
Low	High	2019
45.0%	55.0%	54.4%

<sup>(a)</sup> Excludes short-term debt.

Unrestricted Retained Earnings	Total Capitalization	Limit on Total Capitalization <sup>(a)</sup>
\$ 535.0 million	\$ 5.3 billion	N/A

<sup>(a)</sup> SPS may not pay a dividend that would cause it to lose its investment grade bond rating.

## 6. Revenues

Revenue is classified by the type of goods/services rendered and market/customer type. SPS’ operating revenues consisted of the following:

(Millions of Dollars)	Year Ended Dec. 31, 2019
<b>Major product lines</b>	
Revenue from contracts with customers:	
Residential	\$ 351.9
C&I	800.3
Other	41.1
<b>Total retail</b>	1,193.3
Wholesale	361.0
Transmission	239.6
Other	3.3
<b>Total revenue from contracts with customers</b>	1,797.2
Alternative revenue and other	28.6
<b>Total revenues</b>	<u>\$ 1,825.8</u>

(Millions of Dollars)	Year Ended Dec. 31, 2018
<b>Major product lines</b>	
Revenue from contracts with customers:	
Residential	\$ 363.7
C&I	828.3
Other	44.7
<b>Total retail</b>	1,236.7
Wholesale	426.0
Transmission	231.1
Other	12.8
<b>Total revenue from contracts with customers</b>	1,906.6
Alternative revenue and other	26.6
<b>Total revenues</b>	<u>\$ 1,933.2</u>

## 7. Income Taxes

**Federal Tax Reform** — In 2017, the TCJA was signed into law. The key provisions impacting Xcel Energy (which includes SPS), generally beginning in 2018, included:

- Corporate federal tax rate reduction from 35% to 21%;
- Normalization of resulting plant-related excess deferred taxes;
- Elimination of the corporate alternative minimum tax;
- Continued interest expense deductibility and discontinued bonus depreciation for regulated public utilities;
- Limitations on certain executive compensation deductions;
- Limitations on certain deductions for NOLs arising after Dec. 31, 2017 (limited to 80% of taxable income);
- Repeal of the section 199 manufacturing deduction; and
- Reduced deductions for meals and entertainment as well as state and local lobbying.

Xcel Energy estimated the effects of the TCJA, which have been reflected in the consolidated financial statements.

Reductions in deferred tax assets and liabilities due to a decrease in corporate federal tax rates typically result in a net tax benefit. However, the impacts are primarily recognized as regulatory liabilities refundable to utility customers as a result of IRS requirements and past regulatory treatment.

Estimated impacts of the new tax law for SPS in December 2017 included:

- \$426 million (\$559 million grossed-up for tax) of reclassifications of plant-related excess deferred taxes to regulatory liabilities upon valuation at the new 21% federal rate. The regulatory liabilities will be amortized consistent with IRS normalization requirements, resulting in customer refunds over the average remaining life of the related property;
- \$45 million and \$28 million of reclassifications (grossed-up for tax) of excess deferred taxes for non-plant related deferred tax assets and liabilities, respectively, to regulatory assets and liabilities; and
- \$8 million of total estimated income tax benefit related to the federal tax reform implementation and a \$2 million reduction to net income related to the allocation of Xcel Energy Services Inc.’s tax rate change on its deferred taxes.

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Xcel Energy accounted for the state tax impacts of federal tax reform based on enacted state tax laws. Any future state tax law changes related to the TCJA will be accounted for in the periods state laws are enacted.

**Federal Audit** — SPS is a member of the Xcel Energy affiliated group that files a consolidated federal income tax return. Statute of limitations applicable to Xcel Energy's consolidated federal income tax returns expire as follows:

Tax Year(s)	Expiration
2009 - 2013	June 2020
2014 - 2016	September 2020

In 2015, the IRS commenced an examination of tax years 2012 and 2013. In 2017, the IRS concluded the audit of tax years 2012 and 2013 and proposed an adjustment that would impact Xcel Energy's NOL and ETR. Xcel Energy filed a protest with the IRS. As of Dec. 31, 2019, the case has been forwarded to the Office of Appeals and Xcel Energy has recognized its best estimate of income tax expense that will result from a final resolution of this issue; however, the outcome and timing of a resolution is unknown.

In 2018, the IRS began an audit of tax years 2014 - 2016. As of Dec. 31, 2019 no adjustments have been proposed.

**State Audits** — SPS is a member of the Xcel Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2019, SPS' earliest open tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2009. There are currently no state income tax audits in progress.

**Unrecognized Tax Benefits** — Unrecognized tax benefit balance includes permanent tax positions, which if recognized would affect the annual ETR. In addition, the unrecognized tax benefit balance includes temporary tax positions for which the ultimate deductibility is highly certain, but for which there is uncertainty about the timing of such deductibility. A change in the period of deductibility would not affect the ETR but would accelerate the payment to the taxing authority to an earlier period.

Unrecognized tax benefits — permanent vs temporary:

(Millions of Dollars)	Dec. 31, 2019	Dec. 31, 2018
Unrecognized tax benefit — Permanent tax positions	\$ 3.7	\$ 3.0
Unrecognized tax benefit — Temporary tax positions	1.5	1.5
Total unrecognized tax benefit	\$ 5.2	\$ 4.5

Changes in unrecognized tax benefits:

(Millions of Dollars)	2019	2018	2017
Balance at Jan. 1	\$ 4.5	\$ 4.3	\$ 28.7
Additions based on tax positions related to the current year	0.7	0.6	0.9
Reductions based on tax positions related to the current year	(0.1)	(0.1)	(0.6)
Additions for tax positions of prior years	0.2	0.1	1.3
Reductions for tax positions of prior years	(0.1)	(0.3)	(19.9)
Settlements with taxing authorities	—	(0.1)	(6.1)
Balance at Dec. 31	\$ 5.2	\$ 4.5	\$ 4.3

Unrecognized tax benefits were reduced by tax benefits associated with NOL and tax credit carryforwards:

(Millions of Dollars)	Dec. 31, 2019	Dec. 31, 2018
NOL and tax credit carryforwards	\$ (4.4)	\$ (3.8)

Net deferred tax liability associated with the unrecognized tax benefit amounts and related NOLs and tax credits carryforwards were \$1.4 million and \$0.8 million at Dec. 31, 2019 and Dec. 31, 2018, respectively.

As the IRS Appeals and federal audit progresses and state audits resume, it is reasonably possible that the amount of unrecognized tax benefit could decrease up to approximately \$3.7 million in the next 12 months.

Payable for interest related to unrecognized tax benefits is partially offset by the interest benefit associated with NOL and tax credit carryforwards.

Interest payable related to unrecognized tax benefits:

(Millions of Dollars)	2019	2018	2017
Receivable (payable) for interest related to unrecognized tax benefits at Jan. 1	\$ 0.7	\$ 0.5	\$ (0.9)
Interest income related to unrecognized tax benefits	—	0.2	1.4
Receivable for interest related to unrecognized tax benefits at Dec. 31	\$ 0.7	\$ 0.7	\$ 0.5

No amounts were accrued for penalties related to unrecognized tax benefits as of Dec. 31, 2019, 2018, or 2017.

**Other Income Tax Matters** — NOL amounts represent the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2019	2018
Federal tax credit carryforwards	\$ 29.5	\$ 5.7
State NOL carryforwards	1.2	2.9

Federal carryforward periods expire between 2024 and 2039 and state carryforward periods expire between 2025 and 2036.

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense.

Effective income tax rate for years ended Dec. 31:

	2019	2018 <sup>(a)</sup>	2017 <sup>(a)</sup>
Federal statutory rate	21.0 %	21.0 %	35.0 %
State income tax on pretax income, net of federal tax effect	2.2 %	2.3 %	2.0 %
Increases (decreases) in tax from:			
Wind PTCs	(7.9)	—	—
Plant regulatory differences <sup>(b)</sup>	(5.0)	(4.8)	(0.9)
Amortization of excess nonplant deferred taxes	(0.9)	(1.2)	—
Other tax credits, net of NOL & tax credit allowances	(0.6)	(0.7)	(0.6)
Adjustments attributable to tax returns	(0.1)	(1.5)	(0.4)
Change in unrecognized tax benefits	0.2	0.1	(1.0)
Tax reform	—	—	(3.5)
Other, net	—	0.2	(0.5)
Effective income tax rate	8.9 %	15.4 %	30.1 %

<sup>(a)</sup> Prior periods have been reclassified to conform to current year presentation.

<sup>(b)</sup> Regulatory differences for income tax primarily relate to the credit of excess deferred taxes to customers through the average rate assumption method. Income tax benefits associated with the credit of excess deferred credits are offset by corresponding revenue reductions.

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Components of income tax expense for years ended Dec. 31:

(Millions of Dollars)	2019	2018	2017
Current federal tax (benefit) expense	\$ (3.9)	\$ 12.3	\$ (20.9)
Current state tax expense (benefit)	0.6	2.3	(12.8)
Current change in unrecognized tax expense (benefit)	—	2.3	(24.3)
Deferred federal tax expense	22.3	20.5	89.9
Deferred state tax expense	6.0	3.6	14.5
Deferred change in unrecognized tax expense (benefit)	0.7	(2.0)	22.1
Deferred ITCs	(0.1)	(0.1)	(0.1)
Total income tax expense	<u>\$ 25.6</u>	<u>\$ 38.9</u>	<u>\$ 68.4</u>

Components of deferred income tax expense as of Dec. 31:

(Millions of Dollars)	2019	2018	2017
Deferred tax expense (benefit) excluding items below	\$ 52.7	\$ 44.2	\$ (414.2)
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	(23.8)	(22.0)	540.7
Tax benefit (expense) allocated to other comprehensive income, net of adoption of ASU No. 2018-02, and other	0.1	(0.1)	—
Deferred tax expense	<u>\$ 29.0</u>	<u>\$ 22.1</u>	<u>\$ 126.5</u>

Components of the net deferred tax liability as of Dec. 31:

(Millions of Dollars)	2019	2018 <sup>(a)</sup>
Deferred tax liabilities:		
Differences between book and tax bases of property	\$ 758.7	\$ 680.6
Operating lease assets	115.8	—
Regulatory assets	49.7	49.2
Pension expense	33.1	32.3
Total deferred tax liabilities	<u>\$ 957.3</u>	<u>\$ 762.1</u>
Deferred tax assets:		
Regulatory liabilities	\$ 111.2	\$ 116.8
Operating lease liabilities	115.8	—
Tax credit carryforward	29.5	5.7
Deferred fuel costs	18.3	12.7
Other employee benefits	5.8	5.6
NOL carryforward	0.1	0.2
Other	4.8	2.0
Total deferred tax assets	<u>285.5</u>	<u>143.0</u>
Net deferred tax liability	<u>\$ 671.8</u>	<u>\$ 619.1</u>

<sup>(a)</sup> Prior periods have been reclassified to conform to current year presentation.

## 8. Fair Value of Financial Assets and Liabilities

### Fair Value Measurements

The accounting guidance for fair value measurements and disclosures provides a single definition of fair value and requires disclosures about assets and liabilities measured at fair value. A hierarchical framework for disclosing the observability of the inputs utilized in measuring assets and liabilities at fair value is established by this guidance.

- Level 1 — Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices;

- Level 2 — Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs; and
- Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets and liabilities included in Level 3 are those valued with models requiring significant management judgment or estimation.

Specific valuation methods include:

*Cash equivalents* — The fair values of cash equivalents are generally based on cost plus accrued interest; money market funds are measured using quoted NAVs.

*Interest rate derivatives* — The fair values of interest rate derivatives are based on broker quotes that utilize current market interest rate forecasts.

*Commodity derivatives* — The methods used to measure the fair value of commodity derivative forwards and options utilize forward prices and volatilities, as well as pricing adjustments for specific delivery locations, and are generally assigned a Level 2 classification. When contractual settlements relate to inactive delivery locations or extend to periods beyond those readily observable on active exchanges or quoted by brokers, the significance of the use of less observable forecasts of forward prices and volatilities on a valuation is evaluated, and may result in Level 3 classification.

Electric commodity derivatives held by SPS include transmission congestion instruments, generally referred to as FTRs, purchased from SPP. FTRs purchased from an RTO are financial instruments that entitle or obligate the holder to monthly revenues or charges based on transmission congestion across a given transmission path. The value of an FTR is derived from, and designed to offset, the cost of transmission congestion. In addition to overall transmission load, congestion is also influenced by the operating schedules of power plants and the consumption of electricity pertinent to a given transmission path. Unplanned plant outages, scheduled plant maintenance, changes in the relative costs of fuels used in generation, weather and overall changes in demand for electricity can each impact the operating schedules of the power plants on the transmission grid and the value of an FTR.

If forecasted costs of electric transmission congestion increase or decrease for a given FTR path, the value of that particular FTR instrument will likewise increase or decrease. Given the limited observability of important inputs to the value of FTRs between auction processes, including expected plant operating schedules and retail and wholesale demand, fair value measurements for FTRs have been assigned a Level 3. Non-trading monthly FTR settlements are expected to be recovered through fuel and purchased energy cost recovery mechanisms, and therefore changes in the fair value of the yet to be settled portions of FTRs are deferred as a regulatory asset or liability. Given this regulatory treatment and the limited magnitude of FTRs relative to the electric utility operations of SPS, the numerous unobservable quantitative inputs pertinent to the value of FTRs are immaterial to the financial statements of SPS.

### Derivative Fair Value Measurements

SPS enters into derivative instruments, including forward contracts, for trading purposes and to manage risk in connection with changes in interest rates and electric utility commodity prices.



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**Interest Rate Derivatives** — SPS may enter into various instruments that effectively fix the interest payments on certain floating rate debt obligations or effectively fix the yield or price on a specified benchmark interest rate for an anticipated debt issuance for a specific period. These derivative instruments are generally designated as cash flow hedges for accounting purposes. As of Dec. 31, 2019, accumulated other comprehensive losses related to interest rate derivatives included \$0.1 million net losses expected to be reclassified into earnings during the next 12 months as the related hedged interest rate transactions impact earnings, including forecasted amounts for unsettled hedges, as applicable.

**Wholesale and Commodity Trading Risk** — SPS conducts various wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS is allowed to conduct these activities within guidelines and limitations as approved by its risk management committee, comprised of management personnel not directly involved in the activities governed by this policy.

**Commodity Derivatives** — SPS enters into derivative instruments to manage variability of future cash flows from changes in commodity prices in its electric utility operations. This could include the purchase or sale of energy or energy-related products and FTRs.

Gross notional amounts of commodity FTRs at Dec. 31, 2019 and 2018:

(Amounts in Millions) <sup>(a)</sup>	Dec. 31, 2019	Dec. 31, 2018
MWh of electricity	6.4	5.5

<sup>(a)</sup> Amounts are not reflective of net positions in the underlying commodities.

**Consideration of Credit Risk and Concentrations** — SPS continuously monitors the creditworthiness of counterparties to its interest rate derivatives and commodity derivative contracts prior to settlement, and assesses each counterparty's ability to perform on the transactions set forth in the contracts. Impact of credit risk was immaterial to the fair value of unsettled commodity derivatives presented in the balance sheets.

SPS' most significant concentrations of credit risk with particular entities or industries are contracts with counterparties to its wholesale, trading and non-trading commodity activities. At Dec. 31, 2019, three of the ten most significant counterparties for these activities, comprising \$12.2 million or 35% of this credit exposure, had investment grade ratings from Standard & Poor's, Moody's or Fitch Ratings. Six of the ten most significant counterparties, comprising \$22.1 million or 65% of this credit exposure, were not rated by external rating agencies, but based on SPS' internal analysis, had credit quality consistent with investment grade. One of these significant counterparties, comprising \$0.1 million or less than 1% of this credit exposure, had credit quality less than investment grade, based on internal analysis. Nine of these significant counterparties are municipal or cooperative electric entities, RTOs or other utilities.

**Qualifying Cash Flow Hedges** — Financial impact of qualifying interest rate cash flow hedges on SPS' accumulated other comprehensive loss, included in the statements of common stockholder's equity and in the statements of comprehensive income:

(Millions of Dollars)	2019	2018	2017
Accumulated other comprehensive loss related to cash flow hedges at Jan. 1	\$ (0.7)	\$ (0.8)	\$ (0.7)
After-tax net realized losses on derivative transactions reclassified into earnings	—	0.1	—
Adoption of ASU. 2018-02 <sup>(a)</sup>	—	—	(0.1)
Accumulated other comprehensive loss related to cash flow hedges at Dec. 31	<u>\$ (0.7)</u>	<u>\$ (0.7)</u>	<u>\$ (0.8)</u>

<sup>(a)</sup> In 2017, SPS implemented ASU No. 2018-02 related to TCJA, which resulted in reclassification of certain credit balances within net accumulated other comprehensive loss to retained earnings.

Pre-tax losses related to interest rate derivatives reclassified from accumulated other comprehensive loss into earnings were immaterial, \$0.1 million and \$0.1 million for the years ended Dec. 31, 2019, 2018 and 2017, respectively.

Changes in the fair value of FTRs resulting in pre-tax net gains of \$6.5 million, \$7.0 million and \$0.5 million recognized for the years ended Dec. 31, 2019, 2018 and 2017, respectively, were reclassified as regulatory assets and liabilities. The classification as a regulatory asset or liability is based on expected recovery of FTR settlements through fuel and purchased energy cost recovery mechanisms.

FTR settlement gains of \$6.0 million, \$4.4 million and \$0.8 million were recognized for the years ended Dec. 31, 2019, 2018 and 2017, respectively, and were recorded to electric fuel and purchased power. These derivative settlement gains and losses are shared with electric customers through fuel and purchased energy cost-recovery mechanisms, and reclassified out of income as regulatory assets or liabilities, as appropriate.

SPS had no derivative instruments designated as fair value hedges during the years ended Dec. 31, 2019, 2018 and 2017.

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**Recurring Fair Value Measurements** — The following table presents for each of the fair value hierarchy levels, SPS' derivative assets and liabilities measured at fair value on a recurring basis at Dec. 31, 2019 and 2018:

(Millions of Dollars)	Dec. 31, 2019						Dec. 31, 2018					
	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total
	Level 1	Level 2	Level 3				Level 1	Level 2	Level 3			
<b>Current derivative assets</b>												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 11.8	\$ 11.8	\$ —	\$ 11.8	\$ —	\$ —	\$ 14.9	\$ 14.9	\$ (0.2)	\$ 14.7
Total current derivative assets	\$ —	\$ —	\$ 11.8	\$ 11.8	\$ —	11.8	\$ —	\$ —	\$ 14.9	\$ 14.9	\$ (0.2)	14.7
PPAs <sup>(b)</sup>						3.2						3.1
Current derivative instruments						\$ 15.0						\$ 17.8
<b>Noncurrent derivative assets</b>												
PPAs <sup>(b)</sup>						12.6						15.8
Noncurrent derivative instruments						\$ 12.6						\$ 15.8
<b>Current derivative liabilities</b>												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 0.1	\$ 0.1	\$ —	\$ 0.1	\$ —	\$ —	\$ 0.2	\$ 0.2	\$ (0.2)	\$ —
Total current derivative liabilities	\$ —	\$ —	\$ 0.1	\$ 0.1	\$ —	0.1	\$ —	\$ —	\$ 0.2	\$ 0.2	\$ (0.2)	—
PPAs <sup>(b)</sup>						3.6						3.6
Current derivative instruments						\$ 3.7						\$ 3.6
<b>Noncurrent derivative liabilities</b>												
PPAs <sup>(b)</sup>						12.8						16.4
Noncurrent derivative instruments						\$ 12.8						\$ 16.4

<sup>(a)</sup> SPS nets derivative instruments and related collateral in its balance sheet when supported by a legally enforceable master netting agreement, and all derivative instruments and related collateral amounts were subject to master netting agreements at Dec. 31, 2019 and 2018. At both Dec. 31, 2019 and 2018, derivative assets and liabilities include no obligations to return cash collateral or rights to reclaim cash collateral. The counterparty netting excludes settlement receivables and payables and non-derivative amounts that may be subject to the same master netting agreements.

<sup>(b)</sup> During 2006, SPS qualified these contracts under the normal purchase exception. Based on this qualification, the contracts are no longer adjusted to fair value and the previous carrying value of these contracts will be amortized over the remaining contract lives along with the offsetting regulatory assets and liabilities.

Changes in Level 3 commodity derivatives for the years ended Dec. 31, 2019, 2018 and 2017:

(Millions of Dollars)	Year Ended Dec. 31		
	2019	2018	2017
Balance at Jan. 1	\$ 14.7	\$ 12.7	\$ 2.0
Purchases	26.7	32.3	41.2
Settlements	(34.2)	(41.6)	(55.8)
Net transactions recorded during the period:			
Net gains recognized as regulatory assets	4.5	11.3	25.3
Balance at Dec. 31	\$ 11.7	\$ 14.7	\$ 12.7

SPS recognizes transfers between levels as of the beginning of each period. There were no transfers of amounts between levels for derivative instruments for 2017 – 2019.

**Fair Value of Long-Term Debt**

As of Dec. 31, other financial instruments for which the carrying amount did not equal fair value:

(Millions of Dollars)	2019		2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value

Fair value of SPS' long-term debt is estimated based on recent trades and observable spreads from benchmark interest rates for similar securities. Fair value estimates are based on information available to management as of Dec. 31, 2019 and 2018, and given the observability of the inputs, fair values presented for long-term debt were assigned as Level 2.

**9. Benefit Plans and Other Postretirement Benefits**

**Pension and Postretirement Health Care Benefits**

Xcel Energy, which includes SPS, has several noncontributory, defined benefit pension plans that cover almost all employees. Generally, benefits are based on a combination of years of service and average pay. Xcel Energy's policy is to fully fund into an external trust the actuarially determined pension costs subject to the limitations of applicable employee benefit and tax laws.

In addition to the qualified pension plans, Xcel Energy maintains a SERP and a nonqualified pension plan. The SERP is maintained for certain executives that were participants in the plan in 2008, when the SERP was closed to new participants. The nonqualified pension plan provides benefits for compensation that is in excess of the limits applicable to the qualified pension plans, with distributions funded by Xcel Energy's consolidated operating cash flows. Obligations of the SERP and nonqualified plan as of Dec. 31, 2019 and 2018 were \$39 million and \$33 million, respectively, of which \$2 million was attributable to SPS in both years. In 2019 and 2018, Xcel Energy recognized net benefit cost for the SERP and nonqualified plans of \$4 million in 2019 and 2018, of which immaterial amounts were attributable to SPS.

Long-term debt, including current portion	\$	2,419.7	\$	2,706.1	\$	2,126.1	\$	2,139.8
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Xcel Energy, which includes SPS, bases the investment-return assumption on expected long-term performance for each of the asset classes in its pension and postretirement health care portfolios. For pension assets, Xcel Energy considers the historical returns achieved by its asset portfolio over the past 20 years or longer period, as well as long-term projected return levels. Xcel Energy and SPS continually review pension assumptions.

Pension cost determination assumes a forecasted mix of investment types over the long-term.

- Investment returns in 2019 were above the assumed level of 6.78%;
- Investment returns in 2018 were below the assumed level of 6.78%;
- Investment returns in 2017 were above the assumed level of 6.78%; and
- In 2020, Xcel Energy's expected investment-return assumption is 6.78%.

Pension plan and postretirement benefit assets are invested in a portfolio according to Xcel Energy's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the asset allocation given the long-term risk, return, correlation and liquidity characteristics of each particular asset class. There were no significant concentrations of risk in any industry, index or entity. Market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by the assets in any year.

State agencies also have issued guidelines to the funding of postretirement benefit costs. SPS is required to fund postretirement benefit costs for Texas and New Mexico amounts collected in rates. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy's ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time. The investment recommendations result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios.

Plan Assets

For each of the fair value hierarchy levels, SPS' pension plan assets measured at fair value:

(Millions of Dollars)	Dec. 31, 2019 <sup>(a)</sup>					Dec. 31, 2018 <sup>(a)</sup>				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 18.9	\$ —	\$ —	\$ —	\$ 18.9	\$ 21.6	\$ —	\$ —	\$ —	\$ 21.6
Commingled funds	202.5	—	—	144.8	347.3	128.6	—	—	132.5	261.1
Debt securities	—	98.2	0.6	—	98.8	—	98.1	—	—	98.1
Equity securities	12.1	—	—	—	12.1	14.4	—	—	—	14.4
Other	(16.8)	0.7	—	(2.8)	(18.9)	0.2	0.8	—	(4.0)	(3.0)
Total	\$ 216.7	\$ 98.9	\$ 0.6	\$ 142.0	\$ 458.2	\$ 164.8	\$ 98.9	\$ —	\$ 128.5	\$ 392.2

<sup>(a)</sup> See Note 8 for further information on fair value measurement inputs and methods.

For each of the fair value hierarchy levels, SPS' proportionate allocation of the total postretirement benefit plan assets that were measured at fair value:

(Millions of Dollars)	Dec. 31, 2019 <sup>(a)</sup>					Dec. 31, 2018 <sup>(a)</sup>				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 2.2	\$ —	\$ —	\$ —	\$ 2.2	\$ 1.8	\$ —	\$ —	\$ —	\$ 1.8
Insurance contracts	—	4.9	—	—	4.9	—	4.3	—	—	4.3
Commingled funds:	6.7	—	—	7.4	14.1	12.8	—	—	3.8	16.6
Debt securities:	—	22.1	0.1	—	22.2	—	17.2	—	—	17.2
Equity securities:	—	—	—	—	—	—	—	—	—	—
Other	—	0.2	—	—	0.2	—	0.1	—	—	0.1
Total	\$ 8.9	\$ 27.2	\$ 0.1	\$ 7.4	\$ 43.6	\$ 14.6	\$ 21.6	\$ —	\$ 3.8	\$ 40.0

<sup>(a)</sup> See Note 8 for further information on fair value measurement inputs and methods.

Immaterial assets were transferred in or out of Level 3 for 2019. No assets were transferred in or out of Level 3 for 2018.

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**Funded Status** — Comparisons of the actuarially computed benefit obligation, changes in plan assets and funded status of the pension and postretirement health care plans for Xcel Energy are presented in the following table:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2019	2018	2019	2018
<b>Change in Benefit Obligation:</b>				
Obligation at Jan. 1	\$ 477.8	\$ 515.9	\$ 41.8	\$ 47.0
Service cost	8.8	9.7	0.9	1.1
Interest cost	20.1	18.4	1.7	1.6
Plan amendments	—	—	—	—
Actuarial loss (gain)	44.2	(34.8)	0.4	(5.1)
Plan participants' contributions	—	—	0.6	0.6
Benefit payments <sup>(a)</sup>	(32.1)	(31.4)	(2.2)	(3.4)
Obligation at Dec. 31	\$ 518.8	\$ 477.8	\$ 43.2	\$ 41.8
<b>Change in Fair Value of Plan Assets:</b>				
Fair value of plan assets at Jan. 1	\$ 392.2	\$ 433.2	\$ 40.0	\$ 44.1
Actual return on plan assets	80.2	(17.6)	5.1	(1.3)
Employer contributions	17.9	8.0	0.1	—
Plan participants' contributions	—	—	0.6	0.6
Benefit payments	(32.1)	(31.4)	(2.2)	(3.4)
Fair value of plan assets at Dec. 31	\$ 458.2	\$ 392.2	\$ 43.6	\$ 40.0
Funded status of plans at Dec. 31	\$ (60.6)	\$ (85.6)	\$ 0.4	\$ (1.8)
<b>Amounts recognized in the Balance Sheet at Dec. 31:</b>				
Noncurrent assets	—	—	0.4	—
Noncurrent liabilities	(60.6)	(85.6)	—	(1.8)
Net amounts recognized	\$ (60.6)	\$ (85.6)	\$ 0.4	\$ (1.8)
<b>Significant Assumptions Used to Measure Benefit Obligations:</b>				
Discount rate for year-end valuation	3.49%	4.31%	3.47%	4.32%
Expected average long-term increase in compensation level	3.75	3.75	N/A	N/A
Mortality table	Pri-2012	RP-2014	Pri-2012	RP-2014
Health care costs trend rate — initial: Pre-65	N/A	N/A	6.00%	6.50%
Health care costs trend rate — initial: Post-65	N/A	N/A	5.10%	5.30%
Ultimate trend assumption — initial: Pre-65	N/A	N/A	4.50%	4.50%
Ultimate trend assumption — initial: Post-65	N/A	N/A	4.50%	4.50%
Years until ultimate trend is reached	N/A	N/A	3	4

<sup>(a)</sup> Includes approximately \$6.8 million in 2019 and \$6.9 million in 2018, of lump-sum benefit payments used in the determination of a settlement charge.

Accumulated benefit obligation for the pension plan was \$481.1 million and \$445.8 million as of Dec. 31, 2019 and 2018, respectively.

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**Net Periodic Benefit Cost (Credit)** — Net periodic benefit cost (credit) other than service cost component is included in other income in the statement of income. Components of net periodic benefit cost (credit) and the amounts recognized in other comprehensive income and regulatory assets and liabilities are as follows:

(Millions of Dollars)	Pension Benefits			Postretirement Benefits		
	2019	2018	2017	2019	2018	2017
Service cost	\$ 8.8	\$ 9.7	\$ 9.8	\$ 0.9	\$ 1.1	\$ 0.9
Interest cost	20.1	18.4	19.7	1.7	1.6	1.7
Expected return on plan assets	(28.6)	(28.3)	(27.9)	(2.0)	(2.5)	(2.4)
Amortization of prior service credit	(0.1)	(0.1)	—	(0.5)	(0.4)	(0.4)
Amortization of net loss	11.3	14.1	13.0	(0.4)	(0.4)	(0.6)
Settlement charge <sup>(a)</sup>	2.4	3.2	—	—	—	—
Net periodic pension cost (credit)	13.9	17.0	14.6	(0.3)	(0.6)	(0.8)
Costs not recognized due to effects of regulation	0.9	(2.2)	0.3	—	—	—
Net benefit cost (credit) recognized for financial reporting	\$ 14.8	\$ 14.8	\$ 14.9	\$ (0.3)	\$ (0.6)	\$ (0.8)

**Significant Assumptions Used to Measure Costs:**

Discount rate	4.31%	3.63%	4.13%	4.32%	3.62%	4.13%
Expected average long-term increase in compensation level	3.75	3.75	3.75	—	—	—
Expected average long-term rate of return on assets	6.78	6.78	6.78	5.30	5.80	5.80

<sup>(a)</sup> A settlement charge is required when the amount of all lump-sum distributions during the year is greater than the sum of the service and interest cost components of the annual net periodic pension cost. In 2019 and 2018, as a result of lump-sum distributions during the 2019 and 2018 plan years, SPS recorded a total pension settlement charge of \$2.4 million and \$3.2 million in 2019 and 2018, respectively. A total of \$0.6 million and \$0.7 million of that amount was recorded in the income statement in 2019 and 2018, respectively.

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2019	2018	2019	2018
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:</b>				
Net loss	\$ 209.7	\$ 230.9	\$ (11.9)	\$ (9.6)
Prior service credit	(1.1)	(1.2)	(1.4)	(1.8)
Total	\$ 208.6	\$ 229.7	\$ (13.3)	\$ (11.4)
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost Have Been Recorded as Follows Based Upon Expected Recovery in Rates:</b>				
Current regulatory assets	\$ 11.0	\$ 12.9	\$ —	\$ —
Noncurrent regulatory assets	197.6	216.8	—	—
Current regulatory liabilities	—	—	(0.8)	(0.9)
Noncurrent regulatory liabilities	—	—	(12.5)	(10.5)
Total	\$ 208.6	\$ 229.7	\$ (13.3)	\$ (11.4)
Measurement date	Dec. 31, 2019	Dec. 31, 2018	Dec. 31, 2019	Dec. 31, 2018

**Cash Flows** — Cash funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the funding requirements of income tax and other pension-related regulations. Required contributions were made in 2017 - 2020 to meet minimum funding requirements.

Total voluntary and required pension funding contributions across all four of Xcel Energy's pension plans were as follows:

- \$150 million in January 2020, of which \$14 million was attributable to SPS;
- \$154 million in 2019, of which \$18 million was attributable to SPS;
- \$150 million in 2018, of which \$8 million was attributable to SPS; and
- \$162 million in 2017, of which \$24 million was attributable to SPS.

For future years, Xcel Energy and SPS anticipate contributions will be made as necessary.

The postretirement health care plans have no funding requirements under income tax and other retirement-related regulations other than fulfilling benefit payment obligations, when claims are presented and approved. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities. Xcel Energy's voluntary postretirement funding contributions were as follows:

- Expects to contribute approximately \$10 million during 2020;
- \$15 million during 2019;
- \$11 million during 2018;
- \$20 million during 2017; and
- Amounts attributable to SPS were immaterial.

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Target asset allocations:

	Pension Benefits		Postretirement Benefits	
	2019	2018	2019	2018
Domestic and international equity securities	37%	35%	15%	18%
Long-duration fixed income securities	30	32	—	—
Short-to-intermediate fixed income securities	14	16	72	70
Alternative investments	17	15	9	8
Cash	2	2	4	4
Total	100%	100%	100%	100%

**Plan Amendments** — Xcel Energy, which includes SPS, amended the Xcel Energy Inc. Nonbargaining Pension Plan (South) in 2017 to reduce supplemental benefits for non-bargaining participants as well as to allow the transfer of a portion of non-qualified pension obligations into the qualified plans.

In 2019 and 2018, there were no plan amendments made which affected the benefit obligation.

**Projected Benefit Payments**

SPS' projected benefit payments:

(Millions of Dollars)	Projected Pension Benefit Payments	Gross Projected Postretirement Health Care Benefit Payments	Expected Medicare Part D Subsidies	Net Projected Postretirement Health Care Benefit Payments
2020	\$ 30.7	\$ 2.9	\$ —	\$ 2.9
2021	29.4	2.9	—	2.9
2022	30.3	2.9	—	2.9
2023	30.4	2.9	—	2.9
2024	30.4	2.8	—	2.8
2025-2029	153.5	13.2	0.1	13.1

**Defined Contribution Plans**

Xcel Energy, which includes SPS, maintains 401(k) and other defined contribution plans that cover most employees. The expense to these plans for SPS was approximately \$3 million in 2019, 2018 and 2017.

**10. Commitments and Contingencies**

**Legal**

SPS is involved in various litigation matters that are being defended and handled in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves complex judgments about future events. Management maintains accruals for losses that are probable of being incurred and subject to reasonable estimation.

Management may be unable to estimate an amount or range of a reasonably possible loss in certain situations, including when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

For current proceedings not specifically reported herein, management does not anticipate the ultimate liabilities, if any, arising from such current proceedings would have a material effect on SPS' financial statements. Unless otherwise required by GAAP, legal fees are expensed as incurred.

**Rate Matters**

**Texas Fuel Reconciliation** — In December 2018, SPS filed an application with the PUCT for reconciliation of fuel costs for the period Jan. 1, 2016, through June 30, 2018, to determine whether all fuel costs incurred were eligible for recovery. In December 2019, the PUCT issued an order disallowing recovery of costs for Texas customers related to two specific solar PPAs. These PPAs were previously approved by the NMPRC as reasonable, necessary and economic. SPS recorded a total disallowance of approximately \$6 million in December 2019.

**SPP OATT Upgrade Costs** — Under the SPP OATT, costs of transmission upgrades may be recovered from other SPP customers whose transmission service depends on capacity enabled by the upgrade. SPP had not been charging its customers for these upgrades, even though the SPP OATT had allowed SPP to do so since 2008. In 2016, the FERC granted SPP's request to recover previously unbilled charges and SPP subsequently billed SPS approximately \$13 million.

In July 2018, SPS' appeal to the D.C. Circuit over the FERC rulings granting SPP the right to recover previously unbilled charges was remanded to the FERC. In February 2019, the FERC reversed its 2016 decision and ordered SPP to refund charges retroactively collected from its transmission customers, including SPS, related to periods before September 2015. In April 2019, several parties, including SPP, filed requests for rehearing. Timing of a FERC response to rehearing requests is uncertain. Any refunds received by SPS are expected to be given back to SPS customers through future rates.

In October 2017, SPS filed a separate complaint against SPP asserting SPP assessed upgrade charges to SPS in violation of the SPP OATT. The FERC granted a rehearing for further consideration in May 2018. Timing of FERC action on the SPS rehearing is uncertain. If SPS' complaint results in additional charges or refunds, SPS will seek to recover or refund the amounts through future SPS customer rates.

**SPP Filing to Assign GridLiance Facilities to SPS Rate Zone** — In August 2018, SPP filed a request with the FERC to amend its OATT to include costs of the GridLiance High Plains, LLC. facilities in the SPS rate zone. In a previous filing, the FERC determined that some of these facilities did not qualify as transmission facilities under the SPP OATT.

In September 2018, SPS protested the proposed SPP tariff charges, and asked the FERC to reject the SPP filing. On Oct. 31, 2018, the FERC issued an order accepting the proposed charges, subject to refund, as of Nov. 1, 2018, and set the case for settlement hearing procedures. Hearings are scheduled for May 2020, with the ALJs' initial decision expected in October 2020. SPS has incurred approximately \$6 million in associated charges as of Dec. 31, 2019.

**SPS Filing to Modify Wholesale Transmission Rates** — In 2018, SPS filed revisions to its wholesale transmission formula rate. The proposal includes an update to depreciation rates for transmission plant. The new formula rate would also provide a credit to customers of "excess" ADIT resulting from the TCJA and recover certain wholesale regulatory commission expenses.

Proposed changes would increase wholesale transmission revenues by approximately \$9.4 million, with approximately \$4.4 million of the total recovered in SPP regional transmission rates. SPS proposed formula rate changes be effective Feb. 1, 2019.

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In January 2019, the FERC issued an order accepting the proposed rate changes as of Feb. 1, 2019, subject to refund and settlement procedures. On Dec. 23, 2019, SPS filed a Stipulation and Agreement of Settlement. If approved by the FERC, the settlement would implement the requested depreciation and TCJA related changes, but would not modify current treatment of wholesale regulatory commission expenses.

### Environmental

New and changing federal and state environmental mandates can create financial liabilities for SPS, which are normally recovered through the regulated rate process.

**Site Remediation** — Various federal and state environmental laws impose liability where hazardous substances or other regulated materials have been released to the environment. SPS may sometimes pay all or a portion of the cost to remediate sites where past activities of SPS' predecessors or other parties have caused environmental contamination. Environmental contingencies could arise from various situations, including sites of former MGPs; and third-party sites, such as landfills, for which SPS is alleged to have sent wastes to that site.

**MGP, Landfill or Disposal Sites** — SPS is currently remediating the site of a former facility. SPS has recognized its best estimate of costs/liabilities that will result from final resolution of these issues, however, the outcome and timing is unknown. In addition, there may be insurance recovery and/or recovery from other potentially responsible parties, offsetting a portion of costs incurred.

### Environmental Requirements — Water and Waste

**Federal CWA WOTUS Rule** — In 2015, the EPA and Corps published a final rule that significantly broadened the scope of waters under the CWA that are subject to federal jurisdiction, referred to as "WOTUS". In 2019, the EPA repealed the 2015 rule and published a draft replacement rule. Until a final rule is issued, SPS cannot estimate potential impacts, but anticipates costs will be recoverable through regulatory mechanisms.

**Federal CWA ELG** — In 2015, the EPA issued a final ELG rule for power plants that discharge treated effluent to surface waters as well as utility-owned landfills that receive CCRs. In 2017, the EPA delayed the compliance date for flue gas desulfurization wastewater and bottom ash transport until November 2020. After 2020, SPS estimates that ELG compliance costs will be immaterial. The EPA, however, is conducting a rulemaking process to revise certain effluent limitations and pretreatment standards, which may impact compliance costs. SPS anticipates these costs will be fully recoverable through regulatory mechanisms.

### Environmental Requirements — Air

**Regional Haze Rules** — The regional haze program requires SO<sub>2</sub>, nitrogen oxide and particulate matter emission controls at power plants to reduce visibility impairment in national parks and wilderness areas. The program includes BART and reasonable further progress. Texas' first regional haze plan has undergone federal review as described below.

**BART Determination for Texas:** The EPA has issued a revised final rule adopting a BART alternative Texas only SO<sub>2</sub> trading program that applies to all Harrington and Tolk units. Under the trading program, SPS expects the allowance allocations to be sufficient for SO<sub>2</sub> emissions. The anticipated costs of compliance are not expected to have a material impact; and SPS believes that compliance costs would be recoverable through regulatory mechanisms.

Several parties have challenged whether the final rule issued by the EPA should be considered to have met the requirements imposed in a Consent Decree entered by the United States District Court for the District of Columbia that established deadlines for the EPA to take final action on state regional haze plan submissions. The court has required status reports from the parties while the EPA works on the reconsideration rulemaking.

In December 2017, the National Parks Conservation Association, Sierra Club, and Environmental Defense Fund appealed the EPA's 2017 final BART rule to the Fifth Circuit and filed a petition for administrative reconsideration. In January 2018, the court granted SPS' motion to intervene in the Fifth Circuit litigation in support of the EPA's final rule. The court has held the litigation in abeyance while the EPA decided whether to reconsider the rule. In August 2018, the EPA started a reconsideration rulemaking, which was supplemented by an additional agency notice in November 2019. It is not known when the EPA will make a final decision on this proposal.

**Reasonable Progress Rule:** In 2016, the EPA adopted a final rule establishing a federal implementation plan for reasonable further progress under the regional haze program for the state of Texas. The rule imposes SO<sub>2</sub> emission limitations that would require the installation of dry scrubbers on Tolk Units 1 and 2, with compliance required by February 2021. Investment costs associated with dry scrubbers could be \$600 million. SPS appealed the EPA's decision and obtained a stay of the final rule.

In March 2017, the Fifth Circuit remanded the rule to the EPA for reconsideration, leaving the stay in effect. In a future rulemaking, the EPA will address whether SO<sub>2</sub> emission reductions beyond those required in the BART alternative rule are needed at Tolk under the "reasonable progress" requirements. The EPA has not announced a schedule for acting on the remanded rule.

**Implementation of the NAAQS for SO<sub>2</sub>** — The EPA has designated all areas near SPS' generating plants as attaining the SO<sub>2</sub> NAAQS with an exception. The EPA issued final designations, which found the area near the Harrington plant as "unclassifiable." The area near the Harrington plant is to be monitored for three years and a final designation is expected to be made by December 2020.

If the area near the Harrington plant is designated nonattainment in 2020, the TCEQ will need to develop an implementation plan, designed to achieve the NAAQS by 2025. The TCEQ could require additional SO<sub>2</sub> controls at Harrington as part of such a plan. SPS cannot evaluate the impacts until the final designation is made and any required state plans are developed. SPS believes that should SO<sub>2</sub> control systems be required for a plant, compliance costs or the costs of alternative cost-effective generation will be recoverable through regulatory mechanisms and therefore does not expect a material impact on results of operations, financial condition or cash flows.



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**AROs** — AROs have been recorded for SPS' assets.

SPS' AROs were as follows:

(Millions of Dollars)	2019					Dec. 31, 2019
	Jan. 1, 2019	Amounts Incurred (a)	Amounts Settled (b)	Accretion	Cash Flow Revisions (c)	
<b>Electric</b>						
Steam and other production	\$ 22.0	\$ —	\$ (1.6)	\$ 1.4	\$ 29.5	\$ 51.3
Wind	—	16.0	—	0.4	—	16.4
Distribution	9.1	—	—	0.4	—	9.5
Miscellaneous	1.3	—	—	—	(1.2)	0.1
Total liability	\$ 32.4	\$ 16.0	\$ (1.6)	\$ 2.2	\$ 28.3	\$ 77.3

(a) Amounts incurred related to the Hale wind farm placed in service in 2019.

(b) Amounts settled related to asbestos abatement projects.

(c) In 2019, AROs were revised for changes in timing and estimates of cash flows. Changes in steam production AROs primarily related to the cost estimates to remediate ponds at production facilities.

(Millions of Dollars)	2018				Dec. 31, 2018 (b)
	Jan. 1, 2018	Accretion	Cash Flow Revisions (a)		
<b>Electric</b>					
Steam and other production	\$ 20.3	\$ 1.2	\$ 0.5	\$ 22.0	
Distribution	7.0	0.3	1.8	9.1	
Miscellaneous	1.2	0.1	—	1.3	
Total liability	\$ 28.5	\$ 1.6	\$ 2.3	\$ 32.4	

(a) In 2018, AROs were revised for changes in timing and estimates of cash flows. Changes in electric distribution AROs were primarily related to increased labor costs.

(b) There were no ARO amounts incurred or settled in 2018.

**Indeterminate AROs** — Outside of the recorded asbestos AROs, other plants or buildings may contain asbestos due to the age of many of SPS' facilities, but no confirmation or measurement of the cost of removal could be determined as of Dec. 31, 2019. Therefore, an ARO has not been recorded for these facilities.

**Removal Costs** — SPS records a regulatory liability for the plant removal costs that are recovered currently in rates. Removal costs have accumulated based on varying rates as authorized by the appropriate regulatory entities. SPS has estimated the amount of removal costs accumulated through historic depreciation expense based on current factors used in the existing depreciation rates. Removal costs as of Dec. 31, 2019 and 2018 were \$174.5 million and \$187.7 million, respectively.

**Leases**

SPS evaluates contracts that may contain leases, including PPAs and arrangements for the use of office space and other facilities, vehicles and equipment. Under ASC Topic 842, adopted by SPS on Jan. 1, 2019, a contract contains a lease if it conveys the exclusive right to control the use of a specific asset. A contract determined to contain a lease is evaluated further to determine if the arrangement is a finance lease.

ROU assets represent SPS' rights to use leased assets. Starting in 2019, the present value of future operating lease payments are recognized in current and noncurrent operating lease liabilities. These amounts, adjusted for any prepayments or incentives, are recognized as operating lease ROU assets.

Most of SPS' leases do not contain a readily determinable discount rate. Therefore, the present value of future lease payments is generally calculated using the estimated incremental borrowing rate (weighted-average of 4.4%). SPS has elected the practical expedient under which non-lease components, such as asset maintenance costs included in payments, are not deducted from minimum lease payments for the purposes of lease accounting and disclosure. Leases with an initial term of 12 months or less are classified as short-term leases and are not recognized on the balance sheet.

Operating lease ROU assets:

(Millions of Dollars)	Dec. 31, 2019
PPAs	\$ 500.3
Other	48.0
Gross operating lease ROU assets	548.3
Accumulated amortization	(25.9)
Net operating lease ROU assets	\$ 522.4

Components of lease expense:

(Millions of Dollars)	2019	2018	2017
<b>Operating leases</b>			
PPA capacity payments	\$ 48.1	\$ 51.1	\$ 51.4
Other operating leases (a)	4.9	7.9	6.4
Total operating lease expense (b)	\$ 53.0	\$ 59.0	\$ 57.8

(a) Includes short-term lease expense of \$1.5 million, \$1.1 million and \$1.2 million for 2019, 2018 and 2017, respectively.

(b) PPA capacity payments are included in electric fuel and purchased power on the statements of income. Expense for other operating leases is included in O&M expense.

Commitments under operating leases as of Dec. 31, 2019:

(Millions of Dollars)	PPA (a) (b) Operating Leases	Other Operating Leases	Total Operating Leases
2020	\$ 46.2	\$ 3.4	\$ 49.6
2021	46.2	3.3	49.5
2022	46.2	3.4	49.6
2023	46.2	3.4	49.6
2024	46.2	3.5	49.7
Thereafter	404.5	51.3	455.8
Total minimum obligation	635.5	68.3	703.8
Interest component of obligation	(160.0)	(21.6)	(181.6)
Present value of minimum obligation	475.5	46.7	522.2
Less current portion			(26.9)
Noncurrent operating lease liabilities			\$ 495.3

Weighted-average remaining lease term in years

14.1

(a) Amounts do not include PPAs accounted for as executory contracts and/or contingent payments, such as energy payments on renewable PPAs.

(b) PPA operating leases contractually expire at various dates through 2033.

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Commitments under operating leases as of Dec. 31, 2018:

(Millions of Dollars)	PPA <sup>(a) (b)</sup> Operating Leases	Other Operating Leases	Total Operating Leases
2019	\$ 46.7	\$ 5.2	\$ 51.9
2020	46.2	5.2	51.4
2021	46.2	5.1	51.3
2022	46.2	5.1	51.3
2023	46.2	5.1	51.3
Thereafter	450.8	56.3	507.1

<sup>(a)</sup> Amounts do not include PPAs accounted for as executory contracts and/or contingent payments, such as energy payments on renewable PPAs.

<sup>(b)</sup> PPA operating leases contractually expire at various dates through 2033.

**PPAs and Fuel Contracts**

**Non-Lease PPAs** — SPS has entered into PPAs with other utilities and energy suppliers with various expiration dates through 2024 for purchased power to meet system load and energy requirements and operating reserve obligations.

In general, these agreements provide for energy payments, based on actual energy delivered and capacity payments. Capacity payments are contingent on the IPP meeting contract obligations, including plant availability requirements. Certain contractual payments are adjusted based on market indices. The effects of price adjustments on financial results are mitigated through purchased energy cost recovery mechanisms.

Included in electric fuel and purchased power expenses for PPAs accounted for as executory contracts, were payments for capacity of \$19.9 million, \$57.6 million and \$58.4 million in 2019, 2018 and 2017, respectively.

At Dec. 31, 2019, the estimated future payments for capacity that SPS is obligated to purchase pursuant to these executory contracts, subject to availability, were as follows:

(Millions of Dollars)	Capacity
2020	\$ 12.3
2021	12.5
2022	12.7
2023	13.0
2024	5.9
Thereafter	—
Total	\$ 56.4

**Fuel Contracts** — SPS has entered into various long-term commitments for the purchase and delivery of a significant portion of its coal and natural gas requirements. These contracts expire between 2020 and 2033. SPS is required to pay additional amounts depending on actual quantities shipped under these agreements.

Estimated minimum purchases under these contracts as of Dec. 31, 2019:

(Millions of Dollars)	Coal	Natural gas supply	Natural gas storage and transportation
2020	\$ 96.7	\$ 12.3	\$ 28.9
2021	67.7	—	23.3
2022	38.8	—	17.4
2023	—	—	12.7
2024	—	—	6.7
Thereafter	—	—	26.3
Total	\$ 203.2	\$ 12.3	\$ 115.3

**VIEs**

Under certain PPAs, SPS purchases power from IPPs for which SPS is required to reimburse fuel costs, or to participate in tolling arrangements under which SPS procures the natural gas required to produce the energy that it purchases. SPS has determined that certain IPPs are VIEs. SPS is not subject to risk of loss from the operations of these entities, and no significant financial support is required other than contractual payments for energy and capacity.

In addition, certain solar PPAs provide an option to purchase emission allowances or sharing provisions related to production credits generated by the solar facility under contract. These specific PPAs create a variable interest in the IPP.

SPS evaluated each of these VIEs for possible consolidation, including review of qualitative factors such as the length and terms of the contract, control over O&M, control over dispatch of electricity, historical and estimated future fuel and electricity prices, and financing activities. SPS concluded that these entities are not required to be consolidated in its financial statements because it does not have the power to direct the activities that most significantly impact the entities' economic performance. SPS had approximately 1,197 MW of capacity under long-term PPAs at both Dec. 31, 2019 and 2018 with entities that have been determined to be VIEs. These agreements have expiration dates through 2041.

**Fuel Contracts** — SPS purchases all of its coal requirements for its Harrington and Tolk plant from TUCO Inc. under contracts that will expire in December 2022. TUCO arranges for the purchase, receiving, transporting, unloading, handling, crushing, weighing, and delivery of coal to meet SPS' requirements. TUCO is responsible for negotiating and administering contracts with coal suppliers, transporters and handlers.

SPS has not provided any significant financial support to TUCO, other than contractual payments for delivered coal. However, the fuel contracts create a variable interest in TUCO due to SPS' reimbursement of fuel procurement costs. SPS has determined that TUCO is a VIE. SPS has concluded that it is not the primary beneficiary of TUCO, because SPS does not have the power to direct the activities that most significantly impact TUCO's economic performance.

**11. Other Comprehensive Income**

Changes in accumulated other comprehensive loss, net of tax, for the years ended Dec. 31:

(Millions of Dollars)	2019		
	Gains and Losses on Cash Flow Hedges	Defined Benefit Pension and Postretirement Items	Total
Accumulated other comprehensive loss at Jan. 1	\$ (0.7)	\$ (0.7)	\$ (1.4)
Other comprehensive loss before reclassifications (net of taxes of \$0 and \$(0.1), respectively)	—	(0.2)	(0.2)
Losses reclassified from net accumulated other comprehensive loss:			
Amortization of net actuarial loss (net of taxes of \$0)	—	0.2 <sup>(a)</sup>	0.2
Net current period other comprehensive income (loss)	—	—	—
Accumulated other comprehensive loss at Dec. 31	\$ (0.7)	\$ (0.7)	\$ (1.4)

<sup>(a)</sup> Included in the computation of net periodic pension and postretirement benefit costs. See Note 9 for further information.



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(Millions of Dollars)	2018		
	Gains and Losses on Cash Flow Hedges	Defined Benefit Pension and Postretirement Items	Total
Accumulated other comprehensive loss at Jan. 1	\$ (0.8)	\$ (0.7)	\$ (1.5)
Losses reclassified from net accumulated other comprehensive loss:			
Interest rate derivatives (net of taxes of \$0)	0.1 <sup>(a)</sup>	—	0.1
Net current period other comprehensive income	0.1	—	0.1
Accumulated other comprehensive loss at Dec. 31	\$ (0.7)	\$ (0.7)	\$ (1.4)

<sup>(a)</sup> Included in interest charges.

## 12. Related Party Transactions

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy Inc., including SPS. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. SPS uses the service provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

Xcel Energy Inc., NSP-Minnesota, PSCo and SPS have established a utility money pool arrangement with the utility subsidiaries.

See Note 5 for further information.

Significant affiliate transactions among the companies and related parties for the years ended Dec. 31:

(Millions of Dollars)	2019	2018	2017
Operating expenses:			
Purchased power	\$ —	\$ —	\$ 1.4
Other operating expenses — paid to Xcel Energy Services Inc.	192.0	195.1	196.6
Interest expense	0.2	0.6	—

Accounts receivable and payable with affiliates at Dec. 31 were:

(Millions of Dollars)	2019		2018	
	Accounts Receivable	Accounts Payable	Accounts Receivable	Accounts Payable
NSP-Minnesota	\$ 4.2	\$ —	\$ 4.7	\$ —
PSCo	—	0.4	—	0.7
Other subsidiaries of Xcel Energy Inc.	—	20.0	5.8	19.2
	\$ 4.2	\$ 20.4	\$ 10.5	\$ 19.9

## 13. Summarized Quarterly Financial Data (Unaudited)

(Millions of Dollars)	Quarter Ended			
	March 31, 2019	June 30, 2019	Sept. 30, 2019	Dec. 31, 2019
Operating revenues	\$ 454.1	\$ 410.5	\$ 533.1	\$ 428.1
Operating income	74.5	81.9	135.4	54.9
Net income	54.1	58.8	105.1	45.1

(Millions of Dollars)	Quarter Ended			
	March 31, 2018	June 30, 2018	Sept. 30, 2018	Dec. 31, 2018
Operating revenues	\$ 447.2	\$ 481.3	\$ 540.1	\$ 464.6
Operating income <sup>(a)</sup>	57.1	87.6	111.0	56.0
Net income	33.1	58.5	81.5	40.2

<sup>(a)</sup> In 2018, SPS implemented ASU No. 2017-07 related to net periodic benefit cost, which resulted in retrospective reclassification of pension costs from O&M expense to other income.

## ITEM 9 — CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

## ITEM 9A — CONTROLS AND PROCEDURES

### Disclosure Controls and Procedures

SPS maintains a set of disclosure controls and procedures designed to ensure that information required to be disclosed in reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms. In addition, the disclosure controls and procedures ensure that information required to be disclosed is accumulated and communicated to management, including the CEO and CFO, allowing timely decisions regarding required disclosure. As of Dec. 31, 2019, based on an evaluation carried out under the supervision and with the participation of SPS' management, including the CEO and CFO, of the effectiveness of its disclosure controls and procedures, the CEO and CFO have concluded that SPS' disclosure controls and procedures were effective.

### Internal Control Over Financial Reporting

No changes in SPS' internal control over financial reporting occurred during SPS' most recent fiscal quarter that materially affected, or are reasonably likely to materially affect, SPS' internal control over financial reporting. SPS maintains internal control over financial reporting to provide reasonable assurance regarding the reliability of the financial reporting. SPS has evaluated and documented its controls in process activities, general computer activities, and on an entity-wide level.

During the year and in preparation for issuing its report for the year ended Dec. 31, 2019 on internal controls under section 404 of the Sarbanes-Oxley Act of 2002, SPS conducted testing and monitoring of its internal control over financial reporting. Based on the control evaluation, testing and remediation performed, SPS did not identify any material control weaknesses, as defined under the standards and rules issued by the Public Company Accounting Oversight Board, as approved by the SEC and as indicated in SPS' Management Report on Internal Controls over Financial Reporting, which is contained in Item 8 herein.

This annual report does not include an attestation report of SPS' independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by SPS' independent registered public accounting firm pursuant to the rules of the SEC that permit SPS to provide only management's report in this annual report.

## ITEM 9B — OTHER INFORMATION

None.

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**PART III**

Items 10, 11, 12 and 13 of Part III of Form 10-K have been omitted from this report for SPS in accordance with conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly-owned subsidiaries.

**ITEM 14 — PRINCIPAL ACCOUNTANT FEES AND SERVICES**

The information required by Item 14 of Form 10-K is set forth under the heading “Independent Registered Public Accounting Firm – Audit and Non-Audit Fees” in Xcel Energy Inc.’s definitive Proxy Statement for its 2020 Annual Meeting of Shareholders which definitive Proxy Statement is expected to be filed with the SEC on or about April 6, 2020. Such information set forth under such heading is incorporated herein by this reference hereto.

**ITEM 10 — DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE**

**ITEM 11 — EXECUTIVE COMPENSATION**

**ITEM 12 — SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

**ITEM 13 — CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE**

Information required under this Item is contained in Xcel Energy Inc.’s definitive Proxy Statement for its 2020 Annual Meeting of Shareholders, which is incorporated by reference.

**PART IV**

**ITEM 15 — EXHIBITS, FINANCIAL STATEMENT SCHEDULES**

1	Financial Statements
	Management Report on Internal Controls Over Financial Reporting — For the year ended Dec. 31, 2019.
	Report of Independent Registered Public Accounting Firm — Financial Statements
	Statements of Income — For the three years ended Dec. 31, 2019, 2018 and 2017.
	Statements of Comprehensive Income — For the three years ended Dec. 31, 2019, 2018 and 2017.
	Statements of Cash Flows — For the three years ended Dec. 31, 2019, 2018 and 2017.
	Balance Sheets — As of Dec. 31, 2019 and 2018.
	Statements of Common Stockholder’s Equity — For the three years ended Dec. 31, 2019, 2018 and 2017.
2	Schedule II — Valuation and Qualifying Accounts and Reserves for the years ended Dec. 31, 2019, 2018 and 2017.
3	Exhibits
*	Indicates incorporation by reference
+	Executive Compensation Agreements and Benefit Plans Covering Executive Officers and Directors

Exhibit Number	Description	Report or Registration Statement	SEC File or Registration Number	Exhibit Reference
3.01*	Amended and Restated Articles of Incorporation dated Sept. 30, 1997	SPS Form 10-Q for the quarter ended Sept. 30, 2017	001-03789	3.01
3.02*	By-Laws of SPS as Amended and Restated on Jan. 25, 2019	SPS Form 10-K for the year ended Dec. 31, 2018	001-03789	3.02
4.01*	Indenture dated Feb. 1, 1999 between SPS and the Chase Manhattan Bank	SPS Form 8-K dated Feb. 25, 1999	001-03789	99.2
4.02*	Supplemental Indenture dated Oct. 1, 2003 between SPS and JPMorgan Chase Bank, as successor Trustee, creating \$100 million principal amount of 6% Series C and Series D Notes due 2033	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2003	001-03034	4.04
4.03*	Supplemental Indenture dated Oct. 1, 2006 between SPS and the Bank of New York, as successor Trustee, creating \$200 million principal amount of 5.6% Series E Notes due 2016 and \$250 million principal amount of 6% Series F Notes due 2036	SPS Form 8-K dated Oct. 3, 2006	001-03789	4.01
4.04*	Indenture dated as of Aug. 1, 2011 between SPS and U.S. Bank National Association, as Trustee	SPS Form 8-K dated Aug. 10, 2011	001-03789	4.01
4.05*	Supplemental Indenture dated as of Aug. 3, 2011 between SPS and U.S. Bank National Association, as Trustee, creating \$200 million principal amount of 4.50% First Mortgage Bonds, Series due 2041	SPS Form 8-K dated Aug. 10, 2011	001-03789	4.02
4.06*	Supplemental Indenture dated as of June 1, 2014 between SPS and U.S. Bank National Association, as Trustee, creating \$150 million principal amount of 3.30% First Mortgage Bonds, Series due 2024	SPS Form 8-K dated June 9, 2014	001-03789	4.02
4.07*	Supplemental Indenture dated as of Aug. 1, 2016 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 3.40% First Mortgage Bonds, Series due 2046	SPS Form 8-K dated Aug. 12, 2016	001-03789	4.02
4.08*	Supplemental Indenture dated as of Aug. 1, 2017 between SPS and U.S. Bank National Association, as Trustee, creating \$450 million principal amount of 3.70% First Mortgage Bonds, Series due 2047	SPS Form 8-K dated Aug. 9, 2017	001-03789	4.02

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4.09*	Supplemental Indenture dated as of Oct. 1, 2018 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 4.40% First Mortgage Bonds, Series due 2048	SPS Form 8-K dated Nov. 5, 2018	001-03789	4.02
4.10*	Supplemental Indenture dated as of June 1, 2019 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 3.75% First Mortgage Bonds, Series due 2049	SPS Form 8-K dated June 18, 2019	001-03789	4.02
10.01**	Xcel Energy Inc. Nonqualified Pension Plan (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.02
10.02**	Xcel Energy Senior Executive Severance and Change-in-Control Policy (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.05
10.03**	Xcel Energy Inc. Non-Employee Directors Deferred Compensation Plan as amended and restated Jan. 1, 2009	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.08
10.04**	Form of Services Agreement between Xcel Energy Services Inc. and utility companies	Xcel Energy Inc. Form USB dated Nov. 16, 2000	001-03034	H-1
10.05**	Xcel Energy Inc. Supplemental Executive Retirement Plan as amended and restated Jan. 1, 2009	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.17
10.06**	First Amendment to Exhibit 10.02 dated Aug. 26, 2009	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2009	001-03034	10.06
10.07**	Xcel Energy Inc. Executive Annual Incentive Award Plan Form of Restricted Stock Agreement	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2009	001-03034	10.08
10.08**	Xcel Energy Inc. Executive Annual Incentive Plan (as amended and restated effective Feb. 17, 2010)	Xcel Energy Inc. Definitive Proxy Statement dated April 6, 2010	001-03034	Appendix A
10.09**	Stock Equivalent Plan for Non-Employee Directors of Xcel Energy Inc. as amended and restated effective Feb. 23, 2011	Xcel Energy Inc. Definitive Proxy Statement dated April 5, 2011	001-03034	Appendix A
10.10**	Xcel Energy Inc. Nonqualified Deferred Compensation Plan (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	001-03034	10.07
10.11**	Second Amendment to Exhibit 10.02 dated Oct. 26, 2011	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2011	001-03034	10.18
10.12**	First Amendment to Exhibit 10.10 effective Nov. 29, 2011	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2011	001-03034	10.17
10.13**	First Amendment to Exhibit 10.08 dated Feb. 20, 2013	Xcel Energy Inc. Form 10-Q for the quarter ended March 31, 2013	001-03034	10.01
10.14**	Fourth Amendment to Exhibit 10.02 dated Feb. 20, 2013	Xcel Energy Inc. Form 10-Q for the quarter ended March 31, 2013	001-03034	10.02
10.15**	Second Amendment to Exhibit 10.10 dated May 21, 2013	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2013	001-03034	10.22
10.16**	Stock Equivalent Program for Non-Employee Directors of Xcel Energy Inc. under the Xcel Energy Inc. 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 8-K dated May 20, 2015	001-03034	10.02
10.17**	Fifth Amendment Exhibit 10.02 dated May 3, 2016	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2016	001-03034	10.01
10.18**	Third Amendment to Exhibit 10.10 dated Sept. 30, 2016	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2016	001-03034	10.01
10.19**	Fourth Amendment to Exhibit 10.11 dated Oct. 23, 2017	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2017	001-03034	10.1
10.20**	Sixth Amendment to Exhibit 10.02 dated Feb. 22, 2018	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2017	001-03034	10.30
10.21**	Seventh Amendment to Exhibit 10.02 dated May 7, 2018	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2018	001-03034	10.01
10.22**	Xcel Energy Inc. Amended and Restated 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	001-03034	10.34
10.23**	Form of Xcel Energy Inc. 2015 Omnibus Incentive Plan Award Agreement Terms and Conditions under the Xcel Energy Inc. Amended and Restated 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	001-03034	10.35
10.24**	Stock Program for Non-Employee Directors of Xcel Energy Inc. as Amended and Restated on Dec. 12, 2017 under the 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	001-03034	10.36
10.25*	Third Amended and Restated Credit Agreement, dated as of June 7, 2019 among SPS, as Borrower, the several lenders from time to time parties thereto, JPMorgan Chase Bank, N.A., as Administrative Agent, Bank of America, N.A. and Barclays Bank Plc, as Syndication Agents, Wells Fargo Bank, National Association, MUFG Bank, Ltd., and Citibank, N.A., as Documentation Agents	Xcel Energy Inc. Form 8-K dated June 7, 2019	001-03034	99.04
10.26**	Form of Xcel Energy Inc. 2015 Omnibus Incentive Award Agreement Terms and Conditions under the Xcel Energy Inc. Amended and Restated 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2019	001-03034	10.33
23.01	Consent of Independent Registered Public Accounting Firm.			
31.01	Principal Executive Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			
31.02	Principal Financial Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			
32.01	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.			
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document			
101.SCH	XBRL Schema			
101.CAL	XBRL Calculation			
101.DEF	XBRL Definition			
101.LAB	XBRL Label			

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101.PRE XBRL Presentation

104 Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

**SCHEDULE II**

**Southwestern Public Service Co. Valuation and Qualifying Accounts Years  
Ended Dec. 31**

(Millions of Dollars)	Allowance for bad debts		
	2019	2018	2017
Balance at Jan. 1	\$ 5.6	\$ 6.4	\$ 6.4
Additions charged to costs and expenses	5.7	4.9	5.1
Additions charged to other accounts <sup>(a)</sup>	1.5	1.0	1.2
Deductions from reserves <sup>(b)</sup>	(7.5)	(6.7)	(6.3)
Balance at Dec. 31	<u>\$ 5.3</u>	<u>\$ 5.6</u>	<u>\$ 6.4</u>

<sup>(a)</sup> Recovery of amounts previously written off.

<sup>(b)</sup> Deductions related primarily to bad debt write-offs.

**ITEM 16 — FORM 10-K SUMMARY**

None.

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**Signatures**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

**SOUTHWESTERN PUBLIC SERVICE COMPANY**

Feb. 21, 2020

/s/ ROBERT C. FRENZEL

Robert C. Frenzel

Executive Vice President, Chief Financial Officer and Director  
(Principal Financial Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities on the date indicated above.

/s/ BEN FOWKE

Ben Fowke

Chairman, Chief Executive Officer and Director  
(Principal Executive Officer)

/s/ DAVID T. HUDSON

David T. Hudson

President and Director

/s/ ROBERT C. FRENZEL

Robert C. Frenzel

Executive Vice President, Chief Financial Officer and Director  
(Principal Financial Officer)

/s/ JEFFREY S. SAVAGE

Jeffrey S. Savage

Senior Vice President, Controller  
(Principal Accounting Officer)

/s/ DAVID L. EVES

David L. Eves

Executive Vice President, Group President, Utilities and Director

**SUPPLEMENTAL INFORMATION TO BE FURNISHED WITH REPORTS FILED PURSUANT TO SECTION 15(D) OF THE ACT BY REGISTRANTS WHICH HAVE NOT REGISTERED SECURITIES PURSUANT TO SECTION 12 OF THE ACT**

SPS has not sent, and does not expect to send, an annual report or proxy statement to its security holder.



**Exhibit 23.01**

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in Registration Statement No. 333-224333-01 on Form S-3 of our report dated February 21, 2020, relating to the financial statements and financial statement schedule of Southwestern Public Service Company appearing in this Annual Report on Form 10-K of Southwestern Public Service Company for the year ended December 31, 2019.

/s/ DELOITTE & TOUCHE LLP

Minneapolis, Minnesota

February 21, 2020

Exhibit 31.01

**CERTIFICATION**

I, Ben Fowke, certify that:

1. I have reviewed this report on Form 10-K of Southwestern Public Service Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: Feb. 21, 2020

/s/ BEN FOWKE

Ben Fowke

Chairman, Chief Executive Officer and Director

Exhibit 31.02

**CERTIFICATION**

I, Robert C. Frenzel, certify that:

1. I have reviewed this report on Form 10-K of Southwestern Public Service Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: Feb. 21, 2020

/s/ ROBERT C. FRENZEL

Robert C. Frenzel

Executive Vice President, Chief Financial Officer and Director

Exhibit 32.01

**OFFICER CERTIFICATION**  
**CERTIFICATION PURSUANT TO**  
**18 U.S.C. SECTION 1350,**  
**AS ADOPTED PURSUANT TO**  
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Southwestern Public Service Company (SPS) on Form 10-K for the year ended Dec. 31, 2019, as filed with the SEC on the date hereof (Form 10-K), each of the undersigned officers of SPS certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to such officer's knowledge:

- (1) The Form 10-K fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of SPS as of the dates and for the periods expressed in the Form 10-K.

Date: Feb. 21, 2020

/s/ BEN FOWKE

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Ben Fowke

Chairman, Chief Executive Officer and Director

/s/ ROBERT C. FRENZEL

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Robert C. Frenzel

Executive Vice President, Chief Financial Officer and Director

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to SPS and will be retained by SPS and furnished to the SEC or its staff upon request.

**2020 Form 10-K**

**For the Fiscal Period Ended**

**December 31, 2020**

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**FORM 10-K**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2020 or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

001-03789

(Commission File Number)

**SOUTHWESTERN PUBLIC SERVICE COMPANY**

(Exact name of registrant as specified in its charter)

New Mexico

(State or Other Jurisdiction of Incorporation or Organization)

75-0575400

(IRS Employer Identification No.)

790 South Buchanan Street, Amarillo, Texas

(Address of Principal Executive Offices)

79101

(Zip Code)

(303) 571-7511

(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
N/A	N/A	N/A

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.  Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act.  Large accelerated Filer  Accelerated Filer  Non-accelerated Filer  Smaller Reporting Company  Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C.7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).  Yes  No

As of Feb. 17, 2021, 100 shares of common stock, par value \$1.00 per share, were outstanding, all of which were held by Xcel Energy Inc., a Minnesota corporation.

**DOCUMENTS INCORPORATED BY REFERENCE**

The information required by Item 14 of Form 10-K is set forth under the heading "Independent Registered Public Accounting Firm – Audit and Non-Audit Fees" in Xcel Energy Inc.'s definitive Proxy Statement for the 2021 Annual Meeting of Shareholders which definitive Proxy Statement is expected to be filed with the SEC on or about April 6, 2021. Such information set forth under such heading is incorporated herein by this reference hereto.

Southwestern Public Service Company meets the conditions set forth in General Instruction I(1)(a) and (b) of Form 10-K and is therefore filing this form with the reduced disclosure format permitted by General Instruction I(2).

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This Form 10-K is filed by Southwestern Public Service Company, a New Mexico corporation (SPS). SPS is a wholly owned subsidiary of Xcel Energy Inc. Additional information on Xcel Energy is available on various filings with the Securities and Exchange Commission. This report should be read in its entirety.

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PART I

ITEM I — BUSINESS

Definitions of Abbreviations

**Xcel Energy Inc.'s Subsidiaries and Affiliates (current and former)**

NSP-Minnesota	Northern States Power Company, a Minnesota corporation
NSP-Wisconsin	Northern States Power Company, a Wisconsin corporation
PSCo	Public Service Company of Colorado
SPS	Southwestern Public Service Company
Utility subsidiaries	NSP-Minnesota, NSP-Wisconsin, PSCo and SPS
Xcel Energy	Xcel Energy Inc. and its subsidiaries

**Federal and State Regulatory Agencies**

D.C. Circuit	United States Court of Appeals for the District of Columbia Circuit
EPA	United States Environmental Protection Agency
FERC	Federal Energy Regulatory Commission
IRS	Internal Revenue Service
NERC	North American Electric Reliability Corporation
NMPRC	New Mexico Public Regulation Commission
PHMSA	Pipeline and Hazardous Materials Safety Administration
PUCT	Public Utility Commission of Texas
SEC	Securities and Exchange Commission
TCEQ	Texas Commission on Environmental Quality

**Electric and Resource Adjustment Clauses**

DCRF	Distribution cost recovery factor
DSM	Demand side management
EECRF	Energy efficiency cost recovery factor
FPPCAC	Fuel and purchased power cost adjustment clause
PCRF	Power cost recovery factor
RPS	Renewable portfolio standards
TCRF	Transmission cost recovery factor (recovers transmission infrastructure improvement costs and changes in wholesale transmission charges)

**Other**

ADIT	Accumulated deferred income taxes
AFUDC	Allowance for funds used during construction
ALJ	Administrative Law Judge
ARO	Asset retirement obligation
ASC	FASB Accounting Standards Codification
ASU	FASB Accounting Standards Update
BART	Best available retrofit technology
CEO	Chief executive officer
CFO	Chief financial officer
C&I	Commercial and Industrial
COVID-19	Novel coronavirus
CWIP	Construction work in progress
DSM	Demand side management

ELG	Effluent limitations guidelines
ETR	Effective tax rate
FASB	Financial Accounting Standards Board
FTR	Financial transmission right
GAAP	Generally accepted accounting principles
GHG	Greenhouse gas
IM	Integrated Marketplace
IPP	Independent power producing entity
IRP	Integrated Resource Plan
ITC	Investment tax credit
MGP	Manufactured gas plant
Moody's	Moody's Investor Services
NAAQS	National Ambient Air Quality Standard
Native load	Customer demand of retail and wholesale customers whereby a utility has an obligation to serve under statute or long-term contract
NAV	Net asset value
NOL	Net operating loss
O&M	Operating and maintenance
OATT	Open Access Transmission Tariff
PPA	Purchased power agreement
PTC	Production tax credit
REC	Renewable energy credit
ROE	Return on equity
ROFR	Right-of-first-refusal
ROU	Right-of-use
RTO	Regional Transmission Organization
SERP	Supplemental executive retirement plan
SO <sub>2</sub>	Sulfur dioxide
SPP	Southwest Power Pool, Inc.
S&P	Standard & Poor's Global Ratings
TCJA	2017 federal tax reform enacted as Public Law No: 115-97, commonly referred to as the Tax Cuts and Jobs Act
VIE	Variable interest entity
WOTUS	Waters of the U.S.

**Measurements**

KV	Kilovolts
KWh	Kilowatt hours
MMBtu	Million British thermal units
MW	Megawatts
MWh	Megawatt hours

Forward-Looking Statements

Except for the historical statements contained in this report, the matters discussed herein are forward-looking statements that are subject to certain risks, uncertainties and assumptions. Such forward-looking statements, including future sales, future bad debt expense, future operating performance, estimated base capital expenditures and financing plans, projected capital additions and forecasted annual revenue requirements with respect to rider filings and expectations regarding regulatory proceedings, as well as assumptions and other statements are intended to be identified in this document by the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "objective," "outlook," "plan," "project," "possible," "potential," "should," "will," "would" and similar expressions. Actual results may vary materially. Forward-looking statements speak only as of the date they are made, and we expressly disclaim any obligation to update any forward-looking information.



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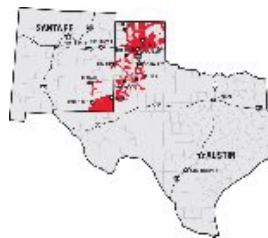
The following factors, in addition to those discussed elsewhere in this Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2020 (including risk factors listed from time to time by SPS in reports filed with the SEC, including “Risk Factors” in Item 1A of this Annual Report on Form 10-K hereto), could cause actual results to differ materially from management expectations as suggested by such forward-looking information: uncertainty around the impacts and duration of the COVID-19 pandemic; operational safety; successful long-term operational planning; commodity risks associated with energy markets and production; rising energy prices and fuel costs; qualified employee work force and third-party contractor factors; ability to recover costs; changes in regulation; reductions in our credit ratings and the cost of maintaining certain contractual relationships; general economic conditions, including inflation rates, monetary fluctuations and their impact on capital expenditures and the ability of SPS to obtain financing on favorable terms; availability or cost of capital; our customers’ and counterparties’ ability to pay their debts to us; assumptions and costs relating to funding our employee benefit plans and health care benefits; tax laws; effects of geopolitical events, including war and acts of terrorism; cyber security threats and data security breaches; seasonal weather patterns; changes in environmental laws and regulations; climate change and other weather; natural disaster and resource depletion, including compliance with any accompanying legislative and regulatory changes; and costs of potential regulatory penalties.

**Where to Find More Information**

SPS is a wholly owned subsidiary of Xcel Energy Inc., and Xcel Energy’s website address is [www.xcelenergy.com](http://www.xcelenergy.com). Xcel Energy makes available, free of charge through its website, its annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and all amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 as soon as reasonably practicable after the reports are electronically filed with or furnished to the SEC. The SEC maintains an internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically at <http://www.sec.gov>. The information on Xcel Energy’s website is not a part of, or incorporated by reference in, this annual report on Form 10-K.

**Company Overview**

Electric customers	0.4 million
Total assets	\$8.9 billion
Rate Base (estimated)	\$5.4 billion
ROE (net income / average stockholder's equity)	9.54%
Electric generating capacity	5,232 MW
Electric transmission lines (conductor miles)	40,019 miles
Electric distribution lines (conductor miles)	21,984 miles



SPS was incorporated in 1921 under the laws of New Mexico. SPS conducts business in Texas and New Mexico and generates, purchases, transmits, distributes and sells electricity.

**Electric Operations**

Electric operations consist of energy supply, generation, transmission and distribution activities. SPS had electric sales volume of 31,084 (millions of kWh), 0.4 million customers and electric revenues of \$1,870 (millions of dollars) for 2020.

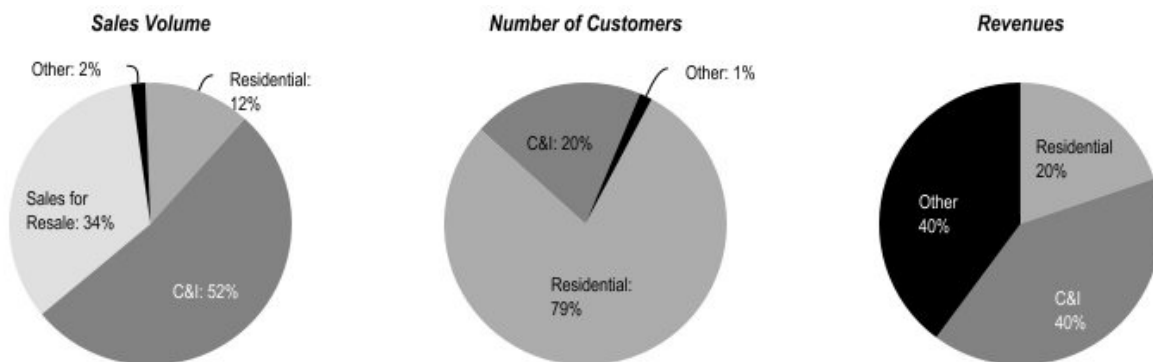


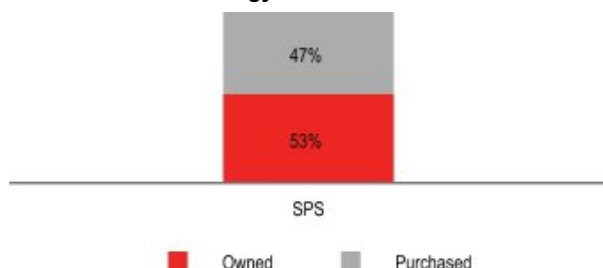
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Sales/Revenue Statistics <sup>(a)</sup>

	2020	2019
KWH sales per retail customer	51,694	53,123
Revenue per retail customer	\$ 2,925	\$ 3,147
Residential revenue per KWh	9.77 ¢	10.04 ¢
Large C&I revenue per KWh	3.65 ¢	4.01 ¢
Small C&I revenue per KWh	6.99 ¢	7.17 ¢
Total retail revenue per KWh	5.66 ¢	5.92 ¢

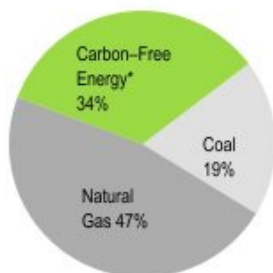
<sup>(a)</sup> See Note 6 to the financial statements for further information.

Owned and Purchased Energy Generation — 2020



Electric Energy Sources

Total electric generation by source (including energy market purchases) for the year ended Dec. 31, 2020:



\*Distributed generation from the Solar\*Rewards® program is not included (approximately 14 million KWh for 2020).

Carbon-Free Energy

SPS' carbon-free energy portfolio includes wind and solar power from both owned generating facilities and PPAs. Carbon-free percentages will vary year over year based on system additions, weather, system demand and transmission constraints.

See Item 2 — Properties for further information.

Carbon-free energy as a percentage of total energy for 2020:



Wind

Owned — Owned and operated wind farms with corresponding capacity:

2020		2019	
Wind Farms	Capacity <sup>(a)</sup>	Wind Farms	Capacity <sup>(b)</sup>
2	967 MW	1	460 MW

<sup>(a)</sup> Summer 2020 net dependable capacity.

<sup>(b)</sup> Summer 2019 net dependable capacity.

PPAs — Number of PPAs with capacity range:

2020		2019	
PPAs	Range	PPAs	Range
18	1 MW — 250 MW	18	1 MW — 250 MW

Capacity — Wind capacity:

2020	2019
2,535 MW	2,027 MW

Average Cost (Owned) — Average cost per MWh of wind energy from owned generation:

2020	2019
\$17	\$—

Average Cost (PPAs) — Average cost per MWh of wind energy under existing PPAs:

2020	2019
\$26	\$25

Wind Development

SPS placed approximately 500 MW of owned wind into service during 2020:

Project	Capacity <sup>(a)(b)</sup>
Sagamore	507 MW

<sup>(a)</sup> Summer 2020 net dependable capacity.

<sup>(b)</sup> Values disclosed are the maximum generation levels for these wind units. Capacity is attainable only when wind conditions are sufficiently available (on-demand net dependable capacity is zero).

Solar

Solar energy PPAs:

Type	Capacity
Distributed Generation	11 MW
Utility-Scale	190 MW
Total	201 MW

Average Cost (PPAs) — Average cost per MWh of solar energy under existing PPAs:

2020	2019
\$59	\$56

Fossil Fuel Energy

SPS' fossil fuel energy portfolio includes coal and natural gas power from both owned generating facilities and PPAs.

See Item 2 — Properties for further information.

Coal

SPS owns and operates coal units with approximately 2,100 MW of total 2020 net summer dependable capacity.

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Approved and proposed early coal plant retirements:

Approved / Authorized		
Year	Plant Unit	Capacity
2024	Harrington <sup>(a)</sup>	1,018 MW

<sup>(a)</sup> Reflects expected conversion from coal to natural gas following the TCEQ order that Harrington cease use of coal fuel by Jan. 1, 2025, pending PUCT and NMPRC review.

Proposed		
Year	Plant Unit	Capacity
2032	Tolk 1	532 MW
2032	Tolk 2	535 MW

**Coal Fuel Cost**

Delivered cost per MMBtu of coal consumed for owned electric generation and percentage of total fuel requirements:

	Coal	
	Cost	Percent
2020	\$ 2.28	40 %
2019	2.19	45

**Natural Gas**

SPS has eight natural gas plants with approximately 2,200 MW of total 2020 net summer dependable capacity.

Natural gas supplies, transportation and storage services for power plants are procured to provide an adequate supply of fuel. Remaining requirements are procured through a liquid spot market. Generally, natural gas supply contracts have variable pricing that is tied to natural gas indices. Natural gas supply and transportation agreements include obligations for the purchase and/or delivery of specified volumes or payments in lieu of delivery.

**Natural Gas Cost**

Delivered cost per MMBtu of natural gas consumed for owned electric generation and percentage of total fuel requirements:

	Natural Gas	
	Cost	Percent
2020	\$ 1.43	60 %
2019	1.14	55

**Capacity and Demand**

Uninterrupted system peak demand and occurrence date:

System Peak Demand (in MW)			
2020		2019	
4,195	July 14	4,261	Aug. 5

**Transmission**

Transmission lines deliver electricity over long distances from power sources to transmission substations closer to homes and businesses. A strong transmission system ensures continued reliable and affordable service, ability to meet state and regional energy policy goals, and support for a diverse generation mix, including renewable energy. SPS owns more than 40,000 conductor miles of transmission lines across its service territory.

During 2020, SPS completed the following transmission projects:

Project	Miles	Size
TUCO-Yoakum Co.	107	345 KV
Eddy Co.-Kiowa	34	345 KV
Mustang-Seminole	20	115 KV
Loving South-Phantom	21	115 KV

Upcoming transmission projects:

Project	Miles	Size	Completion Date
Roadrunner-China Draw	41	345 KV	2021

**Distribution**

Distribution lines allow electricity to travel at lower voltages from substations directly to homes and businesses. SPS has a vast distribution network, owning and operating approximately 22,000 conductor miles of distribution lines across our service territory, both above ground and underground. To continue providing reliable, affordable electric service and enable more flexibility for customers, we are working to digitize the distribution grid, while at the same time keeping it secure.

See Item 2 - Properties for further information.

**Public Utility Regulation**

See Item 7 for discussion of public utility regulation.

**General**

**Seasonality**

Demand for electric power is affected by seasonal differences in the weather. In general, peak sales of electricity occur in the summer months. As a result, the overall operating results may fluctuate substantially on a seasonal basis. Additionally, SPS' operations have historically generated less revenues and income when weather conditions are milder in the winter and cooler in the summer.

**Competition**

SPS is subject to public policies that promote competition and development of energy markets. SPS' industrial and large commercial customers have the ability to generate their own electricity. In addition, customers may have the option of substituting other fuels or relocating their facilities to a lower cost region.

Customers have the opportunity to supply their own power with distributed generation including solar generation and in most jurisdictions can currently avoid paying for most of the fixed production, transmission and distribution costs incurred to serve them.

Several states have incentives for the development of rooftop solar, community solar gardens and other distributed energy resources. Distributed generating resources are potential competitors to SPS' electric service business with these incentives and federal tax subsidies.

The FERC has continued to promote competitive wholesale markets through open access transmission and other means. SPS' wholesale customers can purchase their output from generation resources of competing suppliers or non-contracted quantities and use the transmission system of SPS on a comparable basis to serve their native load.

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FERC Order No. 1000 established competition for construction and operation of certain new electric transmission facilities. State utilities commissions have also created resource planning programs that promote competition for electricity generation resources used to provide service to retail customers.

SPS has franchise agreements with cities subject to periodic renewal; however, a city could seek alternative means to access electric power, such as municipalization. No municipalization activities are occurring presently.

While facing these challenges, SPS believes its rates and services are competitive with alternatives currently available.

## Environmental

### Environmental Regulation

Our facilities are regulated by federal and state agencies that have jurisdiction over air emissions, water quality, wastewater discharges, solid wastes and hazardous substances. Certain SPS activities require registrations, permits, licenses, inspections and approvals from these agencies. SPS has received necessary authorizations for the construction and continued operation of its generation, transmission and distribution systems. Our facilities operate in compliance with applicable environmental standards and related monitoring and reporting requirements. However, it is not possible to determine when or to what extent additional facilities or modifications of existing or planned facilities will be required as a result of changes to regulations, interpretations or enforcement policies or what effect future laws or regulations may have.

SPS must comply with emission levels that may require the purchase of emission allowances.

There are significant present/future environmental regulations to encourage use of clean energy technologies and regulate emissions of GHGs. SPS has undertaken numerous initiatives to meet current requirements and prepare for potential future regulations, reduce GHG emissions and respond to state renewable and energy efficiency goals. Future environmental regulations may result in substantial costs.

In July 2019, the EPA adopted the Affordable Clean Energy rule, which required states to develop plans by 2022 for GHG reductions from coal-fired power plants. In a Jan. 19, 2021 decision, the U.S. Court of Appeals for the D.C. Circuit issued a decision vacating and remanding the Affordable Clean Energy rule. That decision, if not successfully appealed or reconsidered, would allow the EPA to proceed with alternate regulation of coal-fired power plants, either reviving the Clean Power Plan or proposing additional regulation. It is too early to predict an outcome, but new rules could require substantial additional investment, even in plants slated for retirement. SPS believes, based on prior state commission practices, the cost of these initiatives or replacement generation would be recoverable through rates.

In October 2020, the TCEQ approved an agreement that ensures SPS will convert the Harrington plant from coal to natural gas by Jan. 1, 2025. This conversion is necessary to attain Federal Clean Air Act standards for emissions of SO<sub>2</sub>.

SPS seeks to address climate change and potential climate change regulation through efforts to reduce its GHG emissions in a balanced, cost-effective manner.

## Employees

As of Dec. 31, 2020, SPS had 1,141 full-time employees and no part-time employees, of which 769 were covered under collective-bargaining agreements.

## ITEM 1A — RISK FACTORS

Xcel Energy, which includes SPS, is subject to a variety of risks, many of which are beyond our control. Risks that may adversely affect the business, financial condition, results of operations or cash flows are described below. These risks should be carefully considered together with the other information set forth in this report and future reports that Xcel Energy files with the SEC.

### Oversight of Risk and Related Processes

SPS' Board of Directors is responsible for the oversight of material risk and maintaining an effective risk monitoring process. Management and the Board of Directors have responsibility for overseeing the identification and mitigation of key risks.

At a threshold level, SPS maintains a robust compliance program through promoting a culture of compliance beginning with the tone at the top. The risk mitigation process includes adherence to our code of conduct and compliance policies, operation of formal risk management structures and overall business management. SPS further mitigates inherent risks through formal risk committees and corporate functions such as internal audit, and internal controls over financial reporting and legal.

Management identifies and analyzes risks to determine materiality and other attributes such as timing, probability and controllability. Identification and risk analysis occurs formally through risk assessment conducted by senior management, the financial disclosure process, hazard risk procedures, internal audit and compliance with financial and operational controls.

Management also identifies and analyzes risk through the business planning process, development of goals and establishment of key performance indicators, including identification of barriers to implementing our strategy. The business planning process also identifies likelihood and mitigating factors to prevent the assumption of inappropriate risk to meet goals.

Management communicates regularly with the Board of Directors and its sole stockholder regarding risk. Senior management presents and communicates a periodic risk assessment to the Board of Directors, providing information on the risks that management believes are material, including financial impact, timing, likelihood and mitigating factors. The Board of Directors regularly reviews management's key risk assessments, which includes areas of existing and future financial, operational and security risks.

Overall, the oversight, management and mitigation of risk is an integral and continuous part of the Board of Directors' governance of SPS. Processes are in place to ensure appropriate risk oversight, as well as identification and consideration of new risks.

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**Risks Associated with Our Business**

**Operational Risks**

***Our electric transmission and distribution and involve numerous risks that may result in accidents and other operating risks and costs.***

Our electric generation, transmission and distribution activities include inherent hazards and operating risks such as contact, fire and outages. These risks could result in loss of life, significant property damage, environmental pollution, impairment of our operations and substantial financial losses. Our natural gas transmission activities include inherent hazards and operating risks, such as leaks, explosions, outages and mechanical problems. We maintain insurance against some, but not all, of these risks and losses. The occurrence of these events, if not fully covered by insurance, could have a material effect on our financial condition, results of operations and cash flows.

Other uncertainties and risks inherent in operating and maintaining SPS' facilities include, but are not limited to:

- Risks associated with facility start-up operations, such as whether the facility will achieve projected operating performance on schedule and otherwise as planned.
- Failures in the availability, acquisition or transportation of fuel or other necessary supplies.
- The impact of unusual or adverse weather conditions and natural disasters, including, but not limited to, tornadoes, icing events, floods and droughts.
- Performance below expected or contracted levels of output or efficiency (e.g., performance guarantees).
- Availability of replacement equipment.
- Availability of adequate water resources and ability to satisfy water intake and discharge requirements.
- Inability to identify, manage properly or mitigate equipment defects.
- Use of new or unproven technology.
- Risks associated with dependence on a specific type of fuel or fuel source, such as commodity price risk, availability of adequate fuel supply and transportation and lack of available alternative fuel sources.
- Increased competition due to, among other factors, new facilities, excess supply, shifting demand and regulatory changes.

Additionally, compliance with existing and potential new regulations related to the operation and maintenance of our natural gas infrastructure could result in significant costs. The PHMSA is responsible for administering the Department of Transportation's national regulatory program to assure the safe transportation of natural gas, petroleum and other hazardous materials by pipelines. The PHMSA continues to develop regulations and other approaches to risk management to assure safety in design, construction, testing, operation, maintenance and emergency response of natural gas pipeline infrastructure. We have programs in place to comply with these regulations and systematically monitor and renew infrastructure over time, however, a significant incident or material finding of non-compliance could result in penalties and higher costs of operations.

Our electric transmission and distribution operations and natural gas transmission operations are dependent upon complex information technology systems and network infrastructure, the failure of which could disrupt our normal business operations, which could have a material adverse effect on our ability to process transactions and provide services.

***Our utility operations are subject to long-term planning and project risks.***

Most electric utility investments are planned to be used for decades. Transmission and generation investments typically have long lead times and are planned well in advance of in-service dates and typically subject to long-term resource plans. These plans are based on numerous assumptions such as: sales growth, customer usage, commodity prices, economic activity, costs, regulatory mechanisms, customer behavior, available technology and public policy. Our long-term resource plan is dependent on our ability to obtain required approvals, develop necessary technical expertise, allocate and coordinate sufficient resources and adhere to budgets and timelines.

In addition, the long-term nature of both our planning and our asset lives are subject to risk. The electric utility sector is undergoing significant change (e.g. increases in energy efficiency, wider adoption of distributed generation and shifts away from fossil fuel generation to renewable generation).

Customer adoption of these technologies and increased energy efficiency could result in excess transmission and generation resources, downward pressure on sales growth, and potentially stranded costs if we are not able to fully recover costs and investments.

Changing customer expectations and technologies are requiring significant investments in advanced grid infrastructure, which increases exposure to technology obsolescence. Additionally, evolving stakeholder preference for lower emissions from generation sources and end-uses, like heating, may put pressure on our ability to recover capital investments in natural gas generation and delivery.

The magnitude and timing of resource additions and changes in customer demand may not coincide with evolving customer preference for generation resources and end-uses, which introduces further uncertainty into long-term planning. Efforts to electrify the transportation and building sectors to reduce GHG emissions may result in higher electric demand and lower natural gas demand over time. Additionally, multiple states may not agree as to the appropriate resource mix, which may lead to costs to comply with one jurisdiction that are not recoverable across all jurisdictions served by the same assets.

We are subject to longer-term availability of inputs such as coal, natural gas and water to cool our facilities. Lack of availability of these resources could jeopardize long-term operations of our facilities or make them uneconomic to operate.

***We are subject to commodity risks and other risks associated with energy markets and energy production.***

In the event fuel costs increase, customer demand could decline and bad debt expense may rise, which may have a material impact on our results of operations. Despite existing fuel recovery mechanisms, higher fuel costs could significantly impact our results of operations if costs are not recovered. Delays in the timing of the collection of fuel cost recoveries could impact our cash flows and liquidity.

A significant disruption in supply could cause us to seek alternative supply services at potentially higher costs and supply shortages may not be fully resolved, which could cause disruptions in our ability to provide services to our customers. Failure to provide service due to disruptions may also result in fines, penalties or cost disallowances through the regulatory process. Also, significantly higher energy or fuel costs relative to sales commitments could negatively impact our cash flows and results of operations.

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We also engage in wholesale sales and purchases of electric capacity, energy and energy-related products as well as natural gas. In many markets, emission allowances and/or RECs are also needed to comply with various statutes and commission rulings. As a result, we are subject to market supply and commodity price risk.

Commodity price changes can affect the value of our commodity trading derivatives. We mark certain derivatives to estimated fair market value on a daily basis. Settlements can vary significantly from estimated fair values recorded and significant changes from the assumptions underlying our fair value estimates could cause earnings variability. The management of risks associated with hedging and trading is based, in part, on programs and procedures which utilize historical prices and trends.

Due to the inherent uncertainty involved in price movements and potential deviation from historical pricing, SPS is unable to fully assure that its risk management programs and procedures would be effective to protect against all significant adverse market deviations. In addition, SPS cannot fully assure that its controls will be effective against all potential risks, including, without limitation, employee misconduct. If such controls are not effective, SPS' results of operations, financial condition or cash flows could be materially impacted.

***Failure to attract and retain a qualified workforce could have an adverse effect on operations.***

Specialized knowledge is required of our technical employees for construction and operation of transmission, generation and distribution assets. Our business strategy is dependent on our ability to recruit, retain and motivate employees. There is competition and a tightening market for skilled employees. Failure to hire and adequately train replacement employees, including the transfer of significant internal historical knowledge and expertise to new employees or future availability and cost of contract labor may adversely affect the ability to manage and operate our business. Inability to attract and retain these employees could adversely impact our results of operations, financial condition or cash flows.

***Our operations use third-party contractors in addition to employees to perform periodic and ongoing work.***

We rely on third-party contractors to perform operations, maintenance and construction work. Our contractual arrangements with these contractors typically include performance standards, progress payments, insurance requirements and security for performance. Poor vendor performance could impact ongoing operations, restoration operations, our reputation and could introduce financial risk or risks of fines.

***We are a wholly owned subsidiary of Xcel Energy Inc. Xcel Energy Inc. can exercise substantial control over our dividend policy and business and operations and may exercise that control in a manner that may be perceived to be adverse to our interests.***

All of the members of our Board of Directors, as well as many of our executive officers, are officers of Xcel Energy Inc. Our Board or Directors makes determinations with respect to a number of significant corporate events, including the payment of our dividends.

We have historically paid quarterly dividends to Xcel Energy Inc. In 2020, 2019 and 2018 we paid \$313 million, \$333 million and \$131 million of dividends to Xcel Energy Inc., respectively. If Xcel Energy Inc.'s cash requirements increase, our Board of Directors could decide to increase the dividends we pay to Xcel Energy Inc. to help support Xcel Energy Inc.'s cash needs. This could adversely affect our liquidity. The most restrictive dividend limitation for SPS is imposed by its state regulatory commissions. State regulatory commissions indirectly limit the amount of dividends that

SPS can pay Xcel Energy Inc., by requiring a minimum equity-to-total capitalization ratio.

See Note 5 to the financial statements for further information.

**Financial Risks**

***Our profitability depends on our ability to recover costs from our customers and changes in regulation may impair our ability to recover costs from our customers.***

We are subject to comprehensive regulation by federal and state utility regulatory agencies, including siting and construction of facilities, customer service and the rates that we can charge customers.

The profitability of our operations is dependent on our ability to recover the costs of providing energy and utility services and earn a return on our capital investment. Our rates are generally regulated and based on an analysis of our costs incurred in a test year. We are subject to both future and historical test years depending upon the regulatory jurisdiction. Thus, the rates we are allowed to charge may or may not match our costs at any given time. Rate regulation is premised on providing an opportunity to earn a reasonable rate of return on invested capital.

There can also be no assurance that our regulatory commissions will judge all our costs to be prudent, which could result in disallowances, or that the regulatory process will always result in rates that will produce full recovery. Overall, management believes prudently incurred costs are recoverable given the existing regulatory framework. However, there may be changes in the regulatory environment that could impair our ability to recover costs historically collected from customers, or we could exceed caps on capital costs required by commissions and result in less than full recovery.

Changes in the long-term cost-effectiveness or to the operating conditions of our assets may result in early retirements of utility facilities. While regulation typically provides cost recovery relief for these types of changes, there is no assurance that regulators would allow full recovery of all remaining costs.

In a continued low interest rate environment there has been increased downward pressure on allowed ROE. Conversely, higher than expected inflation or tariffs may increase costs of construction and operations. Also, rising fuel costs could increase the risk that we will not be able to fully recover our fuel costs from our customers.

Adverse regulatory rulings or the imposition of additional regulations could have an adverse impact on our results of operations and materially affect our ability to meet our financial obligations, including debt payments.

***Any reductions in our credit ratings could increase our financing costs and the cost of maintaining certain contractual relationships.***

We cannot be assured that our current credit ratings will remain in effect, or that a rating will not be lowered or withdrawn by a rating agency. Significant events including disallowance of costs, lower returns on equity, changes to equity ratios and impacts of tax policy may impact our cash flows and credit metrics, potentially resulting in a change in our credit ratings. In addition, our credit ratings may change as a result of the differing methodologies or change in the methodologies used by the various rating agencies.

Any credit ratings downgrade could lead to higher borrowing costs and could impact our ability to access capital markets. Also, we may enter into contracts that require posting of collateral or settlement if credit ratings fall below investment grade.

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***We are subject to capital market and interest rate risks.***

Utility operations require significant capital investment. As a result, we frequently need to access capital markets. Any disruption in capital markets could have a material impact on our ability to fund our operations. Capital market disruption and financial market distress could prevent us from issuing short-term commercial paper, issuing new securities or cause us to issue securities with unfavorable terms and conditions, such as higher interest rates. Higher interest rates on short-term borrowings with variable interest rates could also have an adverse effect on our operating results.

***We are subject to credit risks.***

Credit risk includes the risk that our customers will not pay their bills, which may lead to a reduction in liquidity and an increase in bad debt expense. Credit risk is comprised of numerous factors including the price of products and services provided, the economy and unemployment rates. Credit risk also includes the risk that counterparties that owe us money or product will become insolvent and may breach their obligations. Should the counterparties fail to perform, we may be forced to enter into alternative arrangements. In that event, our financial results could be adversely affected and incur losses.

We may have direct credit exposure in our short-term wholesale and commodity trading activity to financial institutions trading for their own accounts or issuing collateral support on behalf of other counterparties. We may also have some indirect credit exposure due to participation in organized markets, (e.g., SPP, PJM Interconnection, LLC, Midcontinent Independent System Operator, Inc. and Electric Reliability Council of Texas), in which any credit losses are socialized to all market participants.

We have additional indirect credit exposure to financial institutions from letters of credit provided as security by power suppliers under various purchased power contracts. If any of the credit ratings of the letter of credit issuers were to drop below investment grade, the supplier would need to replace that security with an acceptable substitute. If the security were not replaced, the party could be in default under the contract.

***As we are a subsidiary of Xcel Energy Inc. we may be negatively affected by events impacting the credit or liquidity of Xcel Energy Inc. and its affiliates.***

If either S&P or Moody's were to downgrade Xcel Energy Inc.'s debt securities below investment grade, it would increase Xcel Energy Inc.'s cost of capital and restrict its access to the capital markets. This could limit Xcel Energy Inc.'s ability to contribute equity or make loans to us, or may cause Xcel Energy Inc. to seek additional or accelerated funding from us in the form of dividends. If such event were to occur, we may need to seek alternative sources of funds to meet our cash needs.

As of Dec. 31, 2020, Xcel Energy Inc. and its utility subsidiaries had approximately \$19.6 billion of long-term debt and \$1.0 billion of short-term debt and current maturities. Xcel Energy Inc. provides various guarantees and bond indemnities supporting some of its subsidiaries by guaranteeing the payment or performance by these subsidiaries for specified agreements or transactions.

Xcel Energy also has other contingent liabilities resulting from various tax disputes and other matters. Xcel Energy Inc.'s exposure under the guarantees is based upon the net liability of the relevant subsidiary under the specified agreements or transactions. The majority of Xcel Energy Inc.'s guarantees limit its exposure to a maximum amount that is stated in the guarantees.

As of Dec. 31, 2020, Xcel Energy had guarantees outstanding with a \$2 million maximum stated amount and immaterial exposure. Xcel Energy also had additional guarantees of \$60 million at Dec. 31, 2020 for performance and payment of surety bonds for the benefit of itself and its subsidiaries, with total exposure that cannot be estimated at this time. If Xcel Energy Inc. were to become obligated to make payments under these guarantees and bond indemnities or become obligated to fund other contingent liabilities, it could limit Xcel Energy Inc.'s ability to contribute equity or make loans to us or may cause Xcel Energy Inc. to seek additional or accelerated funding from us in the form of dividends. If such event were to occur, we may need to seek alternative sources of funds to meet our cash needs.

***Increasing costs of our defined benefit retirement plans and employee benefits may adversely affect our results of operations, financial condition or cash flows.***

We have defined benefit pension and postretirement plans that cover most of our employees. Assumptions related to future costs, return on investments, interest rates and other actuarial assumptions have a significant impact on our funding requirements of these plans. Estimates and assumptions may change. In addition, the Pension Protection Act sets the minimum funding requirements for defined benefit pension plans. Therefore, our funding requirements and contributions may change in the future. Also, the payout of a significant percentage of pension plan liabilities in a single year due to high numbers of retirements or employees leaving would trigger settlement accounting and could require SPS to recognize incremental pension expense related to unrecognized plan losses in the year liabilities are paid. Changes in industry standards utilized in key assumptions (e.g., mortality tables) could have a significant impact on future obligations and benefit costs.

***Increasing costs associated with health care plans may adversely affect our results of operations.***

Increasing levels of large individual health care claims and overall health care claims could have an adverse impact on our results of operations, financial condition or cash flows. Health care legislation could also significantly impact our benefit programs and costs.

***Federal tax law may significantly impact our business.***

SPS collects estimated federal, state and local tax payments through regulated rates. Changes to federal tax law may benefit or adversely affect our earnings and customer costs. Tax depreciable lives and the value of various tax credits or the timeliness of their utilization may impact the economics or selection of resources. If tax rates are increased, there could be timing delays before regulated rates provide for recovery of such tax increases in revenues. In addition, certain IRS tax policies such as tax normalization may impact our ability to economically deliver certain types of resources relative to market prices.

***Macroeconomic Risks***

***Economic conditions impact our business.***

Our operations are affected by local, national and worldwide economic conditions, which correlates to customers/sales growth (decline). Economic conditions may be impacted by insufficient financial sector liquidity leading to potential increased unemployment, which may impact customers' ability to pay their bills which could lead to additional bad debt expense.

Additionally, SPS faces competitive factors, which could have an adverse impact on our financial condition, results of operations and cash flows. Further, worldwide economic activity impacts the demand for basic commodities necessary for utility infrastructure, which may inhibit our ability to acquire sufficient supplies.

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We operate in a capital intensive industry and federal trade policy could significantly impact the cost of materials we use. There may be delays before these additional material costs can be recovered in rates.

***We face risks related to health epidemics and other outbreaks, which may have a material effect on our financial condition, results of operations and cash flows.***

The global outbreak of COVID-19 is impacting countries, communities, supply chains and markets. A high degree of uncertainty continues to exist regarding the pandemic, the duration and magnitude of business restrictions, re-shut downs, if any, and the level and pace of economic recovery. While we are implementing contingency plans, there are no guarantees these plans will be sufficient to offset the impact of COVID-19.

Although the impact of the pandemic to the 2020 results was largely mitigated due to management's actions, we cannot ultimately predict whether it will have a material impact on our future liquidity, financial condition or results of operations. Nor can we predict the impact of the virus on the health of our employees, our supply chain or our ability to recover higher costs associated with managing through the pandemic. The impact of COVID-19 may exacerbate other risks discussed herein, which could have a material effect on us. The situation is evolving and additional impacts may arise.

***Operations could be impacted by war, terrorism or other events.***

Our generation plants, fuel storage facilities, transmission and distribution facilities and information and control systems may be targets of terrorist activities. Any disruption could impact operations or result in a decrease in revenues and additional costs to repair and insure our assets. These disruptions could have a material impact on our financial condition, results of operations or cash flows.

The potential for terrorism has subjected our operations to increased risks and could have a material effect on our business. We have already incurred increased costs for security and capital expenditures in response to these risks. The insurance industry has also been affected by these events and the availability of insurance may decrease. In addition, insurance may have higher deductibles, higher premiums and more restrictive policy terms.

A disruption of the regional electric transmission grid, interstate natural gas pipeline infrastructure or other fuel sources, could negatively impact our business, brand and reputation. Because our facilities are part of an interconnected system, we face the risk of possible loss of business due to a disruption caused by the actions of a neighboring utility.

We also face the risks of possible loss of business due to significant events such as severe storms, severe temperature extremes, wildfires, widespread pandemic, generator or transmission facility outage, pipeline rupture, railroad disruption, operator error, sudden and significant increase or decrease in wind generation or a workforce disruption.

In addition, major catastrophic events throughout the world may disrupt our business. Xcel Energy participates in a global supply chain, which includes materials and components that are globally sourced. A prolonged disruption could result in the delay of equipment and materials that may impact our ability to reliably serve our customers.

A major disruption could result in a significant decrease in revenues and additional costs to repair assets, which could have a material impact on our results of operations, financial condition or cash flows. SPS participates in grid security and emergency response exercises (GridEx). These efforts, led by the NERC, test and further develop the coordination, threat sharing and interaction between utilities and various government agencies relative to potential cyber and physical threats against the nation's electric grid.

***A cyber incident or security breach could have a material effect on our business.***

We operate in an industry that requires the continued operation of sophisticated information technology, control systems and network infrastructure. In addition, we use our systems and infrastructure to create, collect, use, disclose, store, dispose of and otherwise process sensitive information, including company data, customer energy usage data, and personal information regarding customers, employees and their dependents, contractors and other individuals.

Our generation, transmission, distribution and fuel storage facilities, information technology systems and other infrastructure or physical assets, as well as information processed in our systems (e.g., information regarding our customers, employees, operations, infrastructure and assets) could be affected by cyber security incidents, including those caused by human error. Our industry has been the target of several attacks on operational systems and has seen an increased volume and sophistication of cyber security incidents from international activist organizations, Nation States and individuals. Cyber security incidents could harm our businesses by limiting our generating, transmitting and distributing capabilities, delaying our development and construction of new facilities or capital improvement projects to existing facilities, disrupting our customer operations or causing the release of customer information, all of which would likely receive state and federal regulatory scrutiny and could expose us to liability.

Our generation, transmission systems and natural gas pipelines are part of an interconnected system. Therefore, a disruption caused by the impact of a cyber security incident of the regional electric transmission grid, natural gas pipeline infrastructure or other fuel sources of our third-party service providers' operations, could also negatively impact our business.

Our supply chain for procurement of digital equipment and services may expose software or hardware to these risks and could result in a breach or significant costs of remediation. We are unable to quantify the potential impact of cyber security threats or subsequent related actions. Cyber security incidents and regulatory action could result in a material decrease in revenues and may cause significant additional costs (e.g., penalties, third-party claims, repairs, insurance or compliance) and potentially disrupt our supply and markets for natural gas, oil and other fuels.

We maintain security measures to protect our information technology and control systems, network infrastructure and other assets. However, these assets and the information they process may be vulnerable to cyber security incidents, including asset failure or unauthorized access to assets or information. A failure or breach of our technology systems or those of our third-party service providers could disrupt critical business functions and may negatively impact our business, our brand, and our reputation. The cyber security threat is dynamic and evolves continually, and our efforts to prioritize network protection may not be effective given the constant changes to threat vulnerability.

***Our operating results may fluctuate on a seasonal and quarterly basis and can be adversely affected by milder weather.***

Our electric utility business is seasonal and weather patterns can have a material impact on our operating performance. Demand for electricity is often greater in the summer and winter months associated with cooling and heating. Accordingly, our operations have historically generated less revenues and income when weather conditions are milder in the winter and cooler in the summer. Unusually mild winters and summers could have an adverse effect on our financial condition, results of operations, or cash flows.



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**Public Policy Risks**

***We may be subject to legislative and regulatory responses to climate change, with which compliance could be difficult and costly.***

Legislative and regulatory responses related to climate change may create financial risk as our facilities may be subject to additional regulation at either the state or federal level in the future. International agreements could additionally lead to future federal or state regulations.

In 2015, the United Nations Framework Convention on Climate Change reached consensus among 190 nations on an agreement (the Paris Agreement) that establishes a framework for GHG mitigation actions by all countries, with a goal of holding the increase in global average temperature to below 2° Celsius above pre-industrial levels and an aspiration to limit the increase to 1.5° Celsius. The Biden Administration will establish a new nationally determined contribution for the United States. The Paris Agreement could result in future additional GHG reductions in the United States. In addition, the Biden Administration has announced plans to implement new climate change programs, including potential regulation of GHG emissions targeting the utility industry.

The Biden Administration has also announced a one year suspension of new oil and natural gas drilling on federal lands to allow for a review of oil and gas leasing regulations. The form of these regulations is uncertain, but, depending on the requirements imposed in the short and long term, they could impose substantial costs on our oil and gas customers or result in substantial increases to the cost of fuel we use in our electricity and gas businesses.

Many states and localities continue to pursue their own climate policies. The steps Xcel Energy has taken to date to reduce GHG emissions, including energy efficiency measures, adding renewable generation or retiring or converting coal plants to natural gas, occurred under state-endorsed resource plans, renewable energy standards and other state policies.

We may be subject to climate change lawsuits. An adverse outcome could require substantial capital expenditures and possibly require payment of substantial penalties or damages. Defense costs associated with such litigation can also be significant and could affect results of operations, financial condition or cash flows if such costs are not recovered through regulated rates.

If our regulators do not allow us to recover all or a part of the cost of capital investment or the O&M costs incurred to comply with the mandates, it could have a material effect on our results of operations, financial condition or cash flows.

***Increased risks of regulatory penalties could negatively impact our business.***

The Energy Act increased civil penalty authority for violation of FERC statutes, rules and orders. The FERC can impose penalties of up to \$1.3 million per violation per day, particularly as it relates to energy trading activities for both electricity and natural gas. In addition, NERC electric reliability standards and critical infrastructure protection requirements are mandatory and subject to potential financial penalties. Also, the PHMSA, Occupational Safety and Health Administration and other federal agencies have the authority to assess penalties. In the event of serious incidents, these agencies may pursue penalties. In addition, certain states have the authority to impose substantial penalties. If a serious reliability, cyber or safety incident did occur, it could have a material effect on our results of operations, financial condition or cash flows.

**Environmental Risks**

***We are subject to environmental laws and regulations, with which compliance could be difficult and costly.***

We are subject to environmental laws and regulations that affect many aspects of our operations, including air emissions, water quality, wastewater discharges and the generation, transport and disposal of solid wastes and hazardous substances. Laws and regulations require us to obtain permits, licenses, and approvals and to comply with a variety of environmental requirements.

Environmental laws and regulations can also require us to restrict or limit the output of facilities or the use of certain fuels, shift generation to lower-emitting facilities, install pollution control equipment, clean up spills and other contamination and correct environmental hazards. Failure to meet requirements of environmental mandates may result in fines or penalties. We may be required to pay all or a portion of the cost to remediate sites where our past activities, or the activities of other parties, caused environmental contamination.

Changes in environmental policies and regulations or regulatory decisions may result in early retirements of our generation facilities. While regulation typically provides relief for these types of changes, there is no assurance that regulators would allow full recovery of all remaining costs.

We are subject to mandates to provide customers with clean energy, renewable energy and energy conservation offerings. It could have a material effect on our results of operations, financial condition or cash flows if our regulators do not allow us to recover the cost of capital investment or O&M costs incurred to comply with the requirements.

In addition, existing environmental laws or regulations may be revised and new laws or regulations may be adopted. We may also incur additional unanticipated obligations or liabilities under existing environmental laws and regulations.

***We are subject to physical and financial risks associated with climate change and other weather, natural disaster and resource depletion impacts.***

Climate change can create physical and financial risk. Physical risks include changes in weather conditions and extreme weather events.

Our customers' energy needs vary with weather. To the extent weather conditions are affected by climate change, customers' energy use could increase or decrease. Increased energy use due to weather changes may require us to invest in generating assets, transmission and infrastructure. Decreased energy use due to weather changes may result in decreased revenues.

Climate change may impact the economy, which could impact our sales and revenues. The price of energy has an impact on the economic health of our communities. The cost of additional regulatory requirements, such as regulation of GHG, could impact the availability of goods and prices charged by our suppliers, which would normally be borne by consumers through higher prices for energy and purchased goods. To the extent financial markets view climate change and emissions of GHGs as a financial risk, this could negatively affect our ability to access capital markets or cause us to receive less than ideal terms and conditions.

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Severe weather impacts our service territories, primarily when thunderstorms, flooding, tornadoes, wildfires and snow or ice storms occur. Extreme weather conditions in general require system backup and can contribute to increased system stress, including service interruptions. Extreme weather conditions creating high energy demand may raise electricity prices, increasing the cost of energy we provide to our customers.

To the extent the frequency of extreme weather events increases, this could increase our cost of providing service. Periods of extreme temperatures could impact our ability to meet demand. Changes in precipitation resulting in droughts or water shortages could adversely affect our operations. Drought conditions also contribute to the increase in wildfire risk from our electric generation facilities. While we carry liability insurance, given an extreme event, if SPS was found to be liable for wildfire damages, amounts that potentially exceed our coverage could negatively impact our results of operations, financial condition or cash flows. Drought or water depletion could adversely impact our ability to provide electricity to customers, cause early retirement of power plants and increase the cost for energy. We may not recover all costs related to mitigating these physical and financial risks.

**ITEM 1B — UNRESOLVED STAFF COMMENTS**

None.

**ITEM 2 — PROPERTIES**

Virtually all of the utility plant property of SPS is subject to the lien of its first mortgage bond indenture.

Station, Location and Unit	Fuel	Installed	MW <sup>(a)</sup>
<b>Steam:</b>			
Cunningham-Hobbs, NM, 2 Units	Natural Gas	1957 - 1965	225
Harrington-Amarillo, TX, 3 Units <sup>(b)</sup>	Coal	1976 - 1980	1,018
Jones-Lubbock, TX, 2 Units	Natural Gas	1971 - 1974	486
Maddox-Hobbs, NM, 1 Unit	Natural Gas	1967	112
Nichols-Amarillo, TX, 3 Units	Natural Gas	1960 - 1968	457
Plant X-Earth, TX, 4 Units	Natural Gas	1952 - 1964	298
Tolk-Muleshoe, TX, 2 Units <sup>(d)</sup>	Coal	1982 - 1985	1,067
<b>Combustion Turbine:</b>			
Cunningham-Hobbs, NM, 2 Units	Natural Gas	1997	207
Jones-Lubbock, TX, 2 Units	Natural Gas	2011 - 2013	334
Maddox-Hobbs, NM, 1 Unit	Natural Gas	1963 - 1976	61
<b>Wind:</b>			
Hale-Plainview, TX, 239 Units	Wind	2019	460 <sup>(c)</sup>
Sagamore-Dora, NM, 240 Units	Wind	2020	507 <sup>(c)</sup>
		Total	5,232

<sup>(a)</sup> Summer 2020 net dependable capacity.

<sup>(b)</sup> Harrington is expected to be converted to natural gas by the end of 2024.

<sup>(c)</sup> Values disclosed are the generation levels at the point-of-interconnection for these wind units. Capacity is attainable only when wind conditions are sufficiently available (on-demand net dependable capacity is zero)

<sup>(d)</sup> Tolk Unit 1 and 2 are expected to be retired in 2032.

Electric utility overhead and underground transmission and distribution lines (measured in conductor miles) at Dec. 31, 2020:

<b>Conductor Miles</b>	
<b>Transmission</b>	
345 KV	11,019
230 KV	9,795
115 KV	14,830
Less than 115 KV	4,375
Total Transmission	40,019
<b>Distribution</b>	
Less than 115 KV	21,984
<b>Total</b>	<b>62,003</b>

SPS had 457 electric utility transmission and distribution substations at Dec. 31, 2020.

Natural gas utility mains at Dec. 31, 2020:

<b>Miles</b>	
Transmission	20

**ITEM 3 — LEGAL PROCEEDINGS**

SPS is involved in various litigation matters in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. Management maintains accruals for losses probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including but not limited to when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss. For current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, would have a material effect on SPS' financial statements. Unless otherwise required by GAAP, legal fees are expensed as incurred.

See Note 10 to the financial statements, Item 1 and Item 7 for further information.

**ITEM 4 — MINE SAFETY DISCLOSURES**

None.

**PART II**

**ITEM 5 — MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES**

SPS is a wholly owned subsidiary of Xcel Energy Inc. and there is no market for its common equity securities.

See Note 5 to the financial statements for further information.

The dividends declared during 2020 and 2019 were as follows:

(Millions of Dollars)	2020	2019
First quarter	\$ 76	\$ 58
Second quarter	55	84
Third quarter	136	114
Fourth quarter	54	78

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**ITEM 6 — SELECTED FINANCIAL DATA**

Omitted per conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly owned subsidiaries (reduced disclosure format).

**ITEM 7 — MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

Discussion of financial condition and liquidity for SPS is omitted per conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly owned subsidiaries. It is replaced with management's narrative analysis and the results of operations for the current year as set forth in general instructions I(2)(a) of Form 10-K for wholly owned subsidiaries (reduced disclosure format).

**Non-GAAP Financial Measures**

The following discussion includes financial information prepared in accordance with GAAP, as well as certain non-GAAP financial measures such as, electric margin and ongoing earnings. Generally, a non-GAAP financial measure is a measure of a company's financial performance, financial position or cash flows that excludes (or includes) amounts that are adjusted from measures calculated and presented in accordance with GAAP.

SPS' management uses non-GAAP measures for financial planning and analysis, for reporting of results to the Board of Directors, in determining performance-based compensation and communicating its earnings outlook to analysts and investors. Non-GAAP financial measures are intended to supplement investors' understanding of our performance and should not be considered alternatives for financial measures presented in accordance with GAAP. These measures are discussed in more detail below and may not be comparable to other companies' similarly titled non-GAAP financial measures.

**Electric Margins**

Electric margin is presented as electric revenues less electric fuel and purchased power expenses. Expenses incurred for electric fuel and purchased power are generally recovered through various regulatory recovery mechanisms. As a result, changes in these expenses are generally offset in operating revenues. Management believes electric margins provide the most meaningful basis for evaluating our operations because they exclude the revenue impact of fluctuations in these expenses. These margins can be reconciled to operating income, a GAAP measure, by including other operating revenues, cost of sales-other, O&M expenses, conservation and DSM expenses, depreciation and amortization and taxes (other than income taxes).

**Earnings Adjusted for Certain Items (Ongoing Earnings)**

Ongoing earnings reflect adjustments to GAAP earnings (net income) for certain items. We use these non-GAAP financial measures to evaluate and provide details of SPS' core earnings and underlying performance.

We believe these measurements are useful to investors to evaluate the actual and projected financial performance and contribution of SPS. For the years ended Dec. 31, 2020 and 2019, there were no adjustments to GAAP earnings and therefore GAAP earnings equal ongoing earnings.

**Results of Operations**

**2020 Comparison with 2019**

SPS' net income was \$295 million for 2020, compared with net income of \$263 million for 2019. The increase was primarily due to higher electric margin (wholesale transmission revenue and regulatory outcomes offset lower sales due to COVID-19) and lower O&M expenses, partially offset by increased depreciation, interest expense and taxes (other than income taxes).

**Electric Margin**

Electric fuel and purchased power expenses are impacted by fluctuations in the price of natural gas and coal. However, these fluctuations have minimal impact on margin due to fuel recovery mechanisms. In addition, electric customers receive a credit for PTCs generated, which reduce electric revenue and margin (offset by lower tax expense).

(Millions of Dollars)	2020	2019
Electric revenues	\$ 1,870	\$ 1,826
Electric fuel and purchased power	(835)	(875)
Electric margin	\$ 1,035	\$ 951

The following tables summarize the components of the changes in electric margin for the year ended Dec. 31, 2020:

(Millions of Dollars)	2020 vs. 2019
Regulatory rate outcomes (Texas and New Mexico) <sup>(a)</sup>	\$ 107
Wholesale transmission revenue (net)	26
Purchased capacity costs	8
Estimated impact of weather	7
PTCs flowed back to customers (offset by lower ETR)	(42)
New Mexico tax reform related regulatory settlement (2019)	(10)
Firm wholesale generation	(9)
Sales and demand	(8)
Other (net)	5
Total increase in electric margin	\$ 84

(a) Includes approximately \$70 million of revenue and margin due to the Texas rate case outcome, which is largely offset by recognition of previously deferred costs.

**Non-Fuel Operating Expense and Other Items**

**O&M Expenses** — O&M expense decreased \$10 million, or 3.5%, for 2020 compared with the prior year. The decrease was due to management actions to reduce costs to offset the impact of lower sales from COVID-19, including allocation of workforce, material and supply management and timing of maintenance activities, as well as plant outages in 2019. The decrease was partially offset by an increase in wind related O&M expenses from our renewable expansion and recognition of previously deferred amounts related to the 2019 Texas Electric Rate Case.

**Depreciation and Amortization** — Depreciation and amortization expense increased \$65 million, or 28.3%, for 2020 compared with the prior year. The increase was primarily driven by the Hale and Sagamore wind farms being placed into service in June 2019 and December 2020, respectively, in addition to system expansion. The increase is also due to new FERC transmission rates implemented in March 2020 and implementation of new depreciation rates in New Mexico and Texas as part of regulatory outcomes in 2020.

**Interest Charges** — Interest charges increased \$20 million, or 20.2% for 2020 compared with the prior year. The increase was primarily due to higher debt levels to fund capital investments.

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**Income Taxes** — Income tax expense decreased \$36 million for 2020. The decrease was primarily driven by an increase in wind PTCs and an increase in plant-related regulatory differences. Wind PTCs are largely credited to customers (recorded as a reduction to revenue) and do not have a material impact on net income. The ETR was (3.5)% for 2020 compared with 9.0% for 2019, largely due to the adjustments referenced above.

**Public Utility Regulation**

The FERC and state and local regulatory commissions regulate SPS. SPS is subject to rate regulation by state utility regulatory agencies, which have jurisdiction with respect to the rates of electric distribution companies in New Mexico, and Texas.

Rates are designed to recover plant investment, operating costs and an allowed return on investment. Our utility subsidiaries request changes in rates for utility services through filings with governing commissions. Changes in operating costs can affect SPS' financial results, depending on the timing of rate case filings and implementation of final rates. Other factors affecting rate filings are new investments, sales, conservation and DSM efforts, and the cost of capital.

In addition, the regulatory commissions authorize the ROE, capital structure and depreciation rates in rate proceedings. Decisions by these regulators can significantly impact SPS' results of operations.

See Rate Matters within Note 10 to the financial statements for further information.

**Summary of Regulatory Agencies / RTO and Areas of Jurisdiction**

Regulatory Body / RTO	Additional Information
PUCT	Retail electric operations, rates, services, construction of transmission or generation and other aspects of SPS' electric operations. The municipalities in which SPS operates in Texas have original jurisdiction over rates in those communities. The municipalities' rate setting decisions are subject to PUCT review.
NMPRC	Retail electric operations, retail rates and services and the construction of transmission or generation.
FERC	Wholesale electric operations, accounting practices, wholesale sales for resale, the transmission of electricity in interstate commerce, compliance with NERC electric reliability standards, asset transactions and mergers, and natural gas transactions in interstate commerce.
SPP RTO and SPP IM Wholesale Market	SPS is a transmission owning member of the SPP RTO and operates within the SPP RTO and SPP IM wholesale market. SPS is authorized to make wholesale electric sales at market-based prices.

**Recovery Mechanisms**

Mechanism	Additional Information
DCRF	Recovers distribution costs not included in rates in Texas.
EECRF	Recovers costs for energy efficiency programs in Texas.
Energy Efficiency Rider	Recovers costs for energy efficiency programs in New Mexico.
FPPCAC	Adjusts monthly to recover actual fuel and purchased power costs in New Mexico.
PCRf	Allows recovery of purchased power costs not included in Texas rates.
RPS	Recovers deferred costs for renewable energy programs in New Mexico.
TCRF	Recovers certain transmission infrastructure improvement costs and changes in wholesale transmission charges not included in Texas base rates.
Fixed Fuel and Purchased Recovery Factor	Provides for the over- or under-recovery of energy expenses in Texas. Regulations require refunding or surcharging over- or under- recovery amounts, including interest, when they exceed 4% of the utility's annual fuel and purchased energy costs on a rolling 12-month basis, if this condition is expected to continue.
Wholesale Fuel and Purchased Energy Cost Adjustment	SPS recovers fuel and purchased energy costs from its wholesale customers through a monthly wholesale fuel and purchased energy cost adjustment clause accepted by the FERC. Wholesale customers also pay the jurisdictional allocation of production costs.

**Pending and Recently Concluded Regulatory Proceedings**

Proceeding	Amount (in millions)	Filing Date	Approval
2019 New Mexico Electric Rate Case	\$31	July 2019	Received
2019 Texas Electric Rate Case	88	August 2019	Received
2021 New Mexico Electric Rate Case	88	January 2021	Pending
2021 Texas Electric Rate Case	143	February 2021	Pending

**Additional Information:**

2019 New Mexico Electric Rate Case — In May 2020, the NMPRC approved a settlement between SPS and intervening parties, which reflects the following terms: a base rate increase of \$31 million, an ROE of 9.45% and an equity ratio of 54.77%. New rates and tariffs were effective in May 2020.

2019 Texas Electric Rate Case — In August 2020, the PUCT approved a settlement between SPS and intervening parties, which reflects the following terms: a rate increase of \$88 million; ROE of 9.45% and equity ratio of 54.62% for AFUDC purposes. In December 2020, SPS filed to surcharge the final under-recovered amount, estimated to be approximately \$72 million, offset by the recognition of previously deferred costs.

2021 New Mexico Electric Rate Case — On Jan. 4, 2021, SPS filed an electric rate case with the NMPRC seeking an increase in base rates of approximately \$88 million. SPS' net rate increase to New Mexico customers is expected to be approximately \$48 million, or 10%, as a result of offsetting fuel cost reductions and PTCs attributable to wind energy provided by the Sagamore wind project. PTCs are being credited to customers through the fuel clause.

The request is based on a historic test year ended Sept. 30, 2020, including expected capital additions through Feb. 28, 2021, a ROE of 10.35%, an equity ratio of 54.72% and retail rate base of approximately \$1.9 billion (total company rate base of approximately \$6.0 billion).

Additionally, the request includes the effect of approximately 400 MW of reduced peak load in 2021 from a wholesale transmission customer and changes to depreciation rates to reflect a reduction to the service lives of SPS' Tolk power plant (from 2037 to 2032) and the coal

handling assets at the Harrington facility (to 2024).

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The NMPRC suspended new rates for nine months beyond the 30-day notice period, consistent with historic practice.

The next steps in the procedural schedule are expected to be as follows:

- Staff and intervenor testimony — May 17, 2021.
- Rebuttal testimony — June 9, 2021.
- Deadline to file stipulation — June 23, 2021.
- Public hearing or hearing on stipulation — July 26 - Aug. 6, 2021.
- End of nine month suspension — Nov. 3, 2021.

A NMPRC decision and implementation of final rates is anticipated in the fourth quarter of 2021.

**2021 Texas Rate Case** — On Feb. 8, 2021, SPS filed an electric rate case with the PUCT and its 81 municipalities with original rate jurisdiction seeking an increase in base rates of approximately \$143 million. SPS' net rate increase to Texas customers is expected to be approximately \$74 million, or 9.2%, as a result of offsetting \$69 million in fuel cost reductions and PTCs from the Sagamore wind project.

The request is primarily driven by additional capital investment in new and upgraded electric facilities and equipment since SPS' previous rate case in 2019, including the 522 MW Sagamore wind project.

The request is based on an ROE of 10.35%, an equity ratio of 54.60% (based on actual capital structure), a Texas retail rate base of approximately \$3.3 billion and a historic test year based on the 12-month period ended Dec. 31, 2020 (with the final three months based on estimates). In March 2021, SPS will file to update estimates to actuals through Dec. 31, 2020.

Additionally, the request includes the effect of approximately 400 MW from a wholesale transmission customer and changes to depreciation rates to reflect a reduction to the service lives of SPS' Tolk power plant (from 2037 to 2032) and the coal handling assets of the Harrington facility (to 2024).

Summary of SPS' request:

<b>Rate Request (Millions of Dollars)</b>	
Sagamore wind project	\$ 67
Other capital investments	25
Cost of capital	20
Property taxes	8
Reduced sales, partially offset by changes in O&M	8
Allocator changes	4
Depreciation rate change	3
Other, net	8
<b>Total rate request</b>	<b>\$ 143</b>
Fuel cost reductions and PTCs — Sagamore wind project	(69)
<b>Net rate increase</b>	<b>\$ 74</b>

SPS is requesting the PUCT set current rates as temporary on March 15, 2021. Once final rates are approved, a surcharge will be requested from March 15, 2021 through the effective date of new base rates. A PUCT decision is expected in the first quarter of 2022.

**Texas State ROFR Litigation** — In May 2019, the Governor signed a ROFR bill into law, which grants incumbent utilities a ROFR to build transmission infrastructure when it directly interconnects to the utility's existing facility. In June 2019, a complaint was filed in the United States District Court for the Western District of Texas claiming the new ROFR law to be unconstitutional. In February 2020, the federal court complaint was dismissed by the district court. In March 2020, the district court ruling was appealed to the Fifth Circuit. A decision is pending.

**New Mexico FPPCAC Continuation** — In December 2020, the Hearing Examiner recommended the NMPRC approve SPS' request for the continued use of the FPPCAC and the reconciliation of its fuel costs for the reporting period (September 2015 through June 2019). Additionally, the Hearing Examiner recommended the NMPRC deny the proposed Annual Deferred Fuel Balance True-Up. The proposed true-up is designed to maintain the Deferred Fuel and Purchased Power balance within a bandwidth of plus or minus 5% of annual New Mexico fuel and purchased power costs. A decision is pending.

**Resource Plan** — SPS is required to file an IRP in New Mexico every three years and will file its next IRP in July 2021.

**Purchased Power Arrangements and Transmission Service Providers**

SPS expects to use electric generating stations, power purchases, DSM and new generation options to meet its system capacity requirements.

**Purchased Power** — SPS purchases power from other utilities and IPPs. Long-term purchased power contracts typically require periodic capacity and energy charges. SPS also makes short-term purchases to meet system load and energy requirements to replace owned generation, meet operating reserve obligations or obtain energy at a lower cost.

**Purchased Transmission Services** — SPS has contractual arrangements with SPP and regional transmission service providers to deliver power and energy to its native load customers.

**Natural Gas**

SPS does not provide retail natural gas service, but purchases and transports natural gas for its generation facilities and operates natural gas pipeline facilities connecting the generation facilities to interstate natural gas pipelines. SPS is subject to the jurisdiction of the FERC with respect to natural gas transactions in interstate commerce and the PHMSA and PUCT for pipeline safety compliance.

**Wholesale and Commodity Marketing Operations**

SPS conducts various wholesale marketing operations, including the purchase and sale of electric capacity, energy, ancillary services and energy related products. SPS uses physical and financial instruments to minimize commodity price and credit risk and to hedge sales and purchases.

**ITEM 7A — QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

**Derivatives, Risk Management and Market Risk**

SPS is exposed to a variety of market risks in the normal course of business. Market risk is the potential loss that may occur as a result of adverse changes in the market or fair value of a particular instrument or commodity. All financial and commodity-related instruments, including derivatives, are subject to market risk.

See Note 8 to the financial statements for further information.

SPS is exposed to the impact of adverse changes in price for energy and energy-related products, which is partially mitigated by the use of commodity derivatives. In addition to ongoing monitoring and maintaining credit policies intended to minimize overall credit risk, management takes steps to mitigate changes in credit and concentration risks associated with its derivatives and other contracts, including parental guarantees and requests of collateral. While SPS expects that the counterparties will perform under the contracts underlying its derivatives, the contracts expose SPS to certain credit and non-performance risk.

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Distress in the financial markets may impact counterparty risk, the fair value of the securities in the pension fund, and SPS' ability to earn a return on short-term investments.

**Commodity Price Risk** — SPS is exposed to commodity price risk in its electric operations. Commodity price risk is managed by entering into long- and short-term physical purchase and sales contracts for electric capacity, energy and energy-related products. Commodity price risk is also managed through the use of financial derivative instruments.

SPS' risk management policy allows it to manage commodity price risk per commission approved hedge plans.

**Wholesale and Commodity Trading Risk** — SPS conducts wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS' risk management policy allows management to conduct these activities within guidelines and limitations as approved by its risk management committee.

**Interest Rate Risk** — SPS is subject to interest rate risk. SPS' risk management policy allows interest rate risk to be managed through the use of fixed rate debt, floating rate debt and interest rate derivatives such as swaps, caps, collars and put or call options.

A 100-basis-point change in the benchmark rate on SPS' variable rate debt would have a \$3 million and no impact on pretax interest expense annually in 2020 and 2019, respectively.

**Credit Risk** — SPS is also exposed to credit risk. Credit risk relates to the risk of loss resulting from counterparties' nonperformance on their contractual obligations. SPS maintains credit policies intended to minimize overall credit risk and actively monitor these policies to reflect changes and scope of operations.

At Dec. 31, 2020, a 10% increase in commodity prices would have resulted in an increase in credit exposure of \$1 million, while a decrease in prices of 10% would have resulted in a decrease in credit exposure of \$1 million. At Dec. 31, 2019, a 10% increase in commodity prices would have resulted in an increase in credit exposure of \$1 million, while a decrease in prices of 10% would have resulted in a decrease in credit exposure of \$1 million.

SPS conducts credit reviews for all counterparties and employs credit risk controls, such as letters of credit, parental guarantees, master netting agreements and termination provisions. Credit exposure is monitored and, when necessary, the activity with a specific counterparty is limited until credit enhancement is provided. Distress in the financial markets could increase SPS' credit risk.

## Fair Value Measurements

SPS uses derivative contracts such as futures, forwards, interest rate swaps, options and FTRs to manage commodity price and interest rate risk. Derivative contracts, with the exception of those designated as normal purchase-normal sale contracts, are reported at fair value. SPS' investments held in rabbi trusts, pension and other postretirement funds are also subject to fair value accounting.

**Commodity Derivatives** — SPS monitors the creditworthiness of the counterparties to its commodity derivative contracts and assesses each counterparty's ability to perform on the transactions. Given the typically short duration of these contracts, the impact of discounting commodity derivative assets for counterparty credit risk was not material to the fair value of commodity derivative assets at Dec. 31, 2020.

Adjustments to fair value for credit risk of commodity trading instruments are recorded in electric revenues. Credit risk adjustments for other commodity derivative instruments are recorded as other comprehensive income or deferred as regulatory assets and liabilities. Classification as a regulatory asset or liability is based on commission approved regulatory recovery mechanisms. The impact of discounting commodity derivative liabilities for credit risk was immaterial at Dec. 31, 2020.

See Note 8 to the financial statements for further information.

## Natural Gas Fuel and Electricity Purchases

In February 2021, the United States experienced winter storm Uri and extreme cold temperatures in the central United States. This severe weather event increased the demand for natural gas used in our electric business. Certain operational assets were impacted by extreme cold temperatures and the cold further impacted the availability of renewable generation across the region (which typically acts as a hedge against commodity prices) contributing to extremely high market prices for natural gas and electricity. As a result, electric and natural gas fuel costs increased approximately \$200 million. These amounts are preliminary estimates through Feb. 16, 2021 and are subject to final settlement.

SPS has fuel recovery mechanisms in all of its states to recover the increased cost of natural gas and electricity. However, given the impact of these higher costs to our customers during a pandemic, we expect our regulators to undertake a heightened review and we intend to work with our commissions to recover these costs over time to help mitigate the impacts on customer bills. SPS is taking action to increase planned debt issuances to ensure adequate liquidity for the timing difference between fuel payments and revenue collection from customers and to address any potential need to post collateral.

## ITEM 8 — FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

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See 15-1 for an index of financial statements included herein.

See Note 12 to the financial statements for further information.

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**Management Report on Internal Control Over Financial Reporting**

The management of SPS is responsible for establishing and maintaining adequate internal control over financial reporting. SPS' internal control system was designed to provide reasonable assurance to Xcel Energy Inc.'s and SPS' management and board of directors regarding the preparation and fair presentation of published financial statements.

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

SPS management assessed the effectiveness of SPS' internal control over financial reporting as of Dec. 31, 2020. In making this assessment, it used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control — Integrated Framework (2013)*. Based on our assessment, we believe that, as of Dec. 31, 2020, SPS' internal control over financial reporting is effective at the reasonable assurance level based on those criteria.

/s/ BEN FOWKE

Ben Fowke  
Chairman, Chief Executive Officer and Director  
Feb. 17, 2021

/s/ BRIAN J. VAN ABEL

Brian J. Van Abel  
Executive Vice President, Chief Financial Officer and Director  
Feb. 17, 2021



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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the stockholder and Board of Directors of Southwestern Public Service Company

**Opinion on the Financial Statements**

We have audited the accompanying balance sheets of Southwestern Public Service Company (the "Company") as of December 31, 2020 and 2019, the related statements of income, comprehensive income, cash flows and common stockholder's equity, for each of the three years in the period ended December 31, 2020, and the related notes and the schedule listed in the Index at Item 15 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2020, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

**Critical Audit Matter**

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

***Regulatory Assets and Liabilities - Impact of Rate Regulation on the Financial Statements — Refer to Notes 4 and 10 to the consolidated financial statements.***

*Critical Audit Matter Description*

The Company is subject to rate regulation by state utility regulatory agencies, which have jurisdiction with respect to the rates of electric transmission and distribution companies in New Mexico and Texas. The Company is also subject to the jurisdiction of the Federal Energy Regulatory Commission for its wholesale electric operations, accounting practices, wholesale sales for resale, transmission of electricity in interstate commerce, compliance with North American Electric Reliability Corporation standards, asset transactions and mergers and natural gas transactions in interstate commerce, (collectively with state utility regulatory agencies, the "Commissions"). Management has determined it meets the requirements under accounting principles generally accepted in the United States of America to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation. Accounting for the economics of rate regulation affects multiple financial statement line items and disclosures, including property, plant and equipment, regulatory assets and liabilities, operating revenues and expenses, and income taxes.

The Company is subject to regulatory rate setting processes. Rates are determined and approved in regulatory proceedings based on an analysis of the Company's costs to provide utility service and a return on, and recovery of, the Company's investment in assets required to deliver services to customers. Accounting for the Company's regulated operations provides that rate-regulated entities report assets and liabilities consistent with the recovery of those incurred costs in rates, if it is probable that such rates will be charged and collected. The Commissions' regulation of rates is premised on the full recovery of incurred costs and a reasonable rate of return on invested capital. Decisions by the Commissions in the future will impact the accounting for regulated operations, including decisions about the amount of allowable costs and return on invested capital included in rates and any refunds that may be required. In the rate setting process, the Company's rates result in the recording of regulatory assets and liabilities based on the probability of future cash flows. Regulatory assets generally represent incurred or accrued costs that have been deferred because future recovery from customers is probable. Regulatory liabilities generally represent amounts that are expected to be refunded to customers in future rates or amounts collected in current rates for future costs.

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We identified the impact of rate regulation as a critical audit matter due to the significant judgments made by management to support its assertions about impacted account balances and disclosures and the high degree of subjectivity involved in assessing the impact of future regulatory orders on the financial statements. Management judgments include assessing the likelihood of (1) recovery in future rates of incurred costs, (2) a disallowance of part of the cost of recently completed plant, and 3) a refund due to customers. Given that management's accounting judgments are based on assumptions about the outcome of future decisions by the Commissions, auditing these judgments required specialized knowledge of accounting for rate regulation and the rate setting process due to its inherent complexities.

*How the Critical Audit Matter Was Addressed in the Audit*

Our audit procedures related to the uncertainty of future decisions by the Commissions included the following, among others:

- We tested the effectiveness of management's controls over the evaluation of the likelihood of (1) the recovery in future rates of costs deferred as regulatory assets, and (2) a refund or a future reduction in rates that should be reported as regulatory liabilities. We also tested the effectiveness of management's controls over the recognition of regulatory assets or liabilities and the monitoring and evaluation of regulatory developments that may affect the likelihood of recovering costs in future rates or of a future reduction in rates.
- We evaluated the Company's disclosures related to the impacts of rate regulation, including the balances recorded and regulatory developments.
- We read relevant regulatory orders issued by the Commissions for the Company, regulatory statutes, interpretations, procedural memorandums, filings made by intervenors, and other publicly available information to assess the likelihood of recovery in future rates or of a future reduction in rates based on precedents of the Commissions' treatment of similar costs under similar circumstances. We also evaluated regulatory filings for any evidence that intervenors are challenging full recovery of the cost of any capital projects. If the full recovery of project costs is being challenged by intervenors, we evaluated management's assessment of the probability of a disallowance. We evaluated the external information and compared to the Company's recorded regulatory assets and liabilities for completeness.
- We obtained management's analysis and correspondence from counsel, as appropriate, regarding regulatory assets or liabilities not yet addressed in a regulatory order to assess management's assertion that amounts are probable of recovery or a future reduction in rates.

/s/ DELOITTE & TOUCHE LLP  
Minneapolis, Minnesota  
February 17, 2021

We have served as the Company's auditor since 2002.

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF INCOME**  
*(amounts in millions)*

	Year Ended Dec. 31		
	2020	2019	2018
<b>Operating revenues</b>	\$ 1,870	\$ 1,826	\$ 1,933
<b>Operating expenses</b>			
Electric fuel and purchased power	835	875	1,043
Operating and maintenance expenses	275	285	283
Demand side management expenses	16	17	18
Depreciation and amortization	295	230	210
Taxes (other than income taxes)	90	72	68
Total operating expenses	<u>1,511</u>	<u>1,479</u>	<u>1,622</u>
<b>Operating income</b>	359	347	311
Other (expense) income, net	(2)	2	(3)
Allowance for funds used during construction — equity	33	27	19
<b>Interest charges and financing costs</b>			
Interest charges — includes other financing costs of \$4, \$3 and \$3, respectively	119	99	84
Allowance for funds used during construction — debt	(14)	(12)	(9)
Total interest charges and financing costs	<u>105</u>	<u>87</u>	<u>75</u>
<b>Income before income taxes</b>	285	289	252
Income tax (benefit) expense	(10)	26	39
<b>Net income</b>	<u>\$ 295</u>	<u>\$ 263</u>	<u>\$ 213</u>

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF CASH FLOWS**  
(amounts in millions)

	Year Ended Dec. 31		
	2020	2019	2018
<b>Operating activities</b>			
Net income	\$ 295	\$ 263	\$ 213
Adjustments to reconcile net income to cash provided by operating activities:			
Depreciation and amortization	298	232	210
Demand side management program amortization	—	—	2
Deferred income taxes	22	29	22
Allowance for equity funds used during construction	(33)	(27)	(19)
Provision for bad debts	6	6	5
Changes in operating assets and liabilities:			
Accounts receivable	(14)	(9)	(20)
Accrued unbilled revenues	—	(1)	15
Inventories	(35)	(21)	(16)
Prepayments and other	(14)	3	1
Accounts payable	8	(9)	(7)
Net regulatory assets and liabilities	(115)	14	38
Other current liabilities	13	6	12
Pension and other employee benefit obligations	(16)	(18)	(16)
Other, net	(1)	5	6
Net cash provided by operating activities	414	473	446
<b>Investing activities</b>			
Utility capital/construction expenditures	(1,142)	(844)	(1,021)
Investments in utility money pool arrangement	(4)	(133)	(285)
Receipts from utility money pool arrangement	4	133	350
Net cash used in investing activities	(1,142)	(844)	(956)
<b>Financing activities</b>			
Proceeds from (repayments of) short-term borrowings, net	250	(42)	42
Proceeds from issuance of long-term debt, net	343	292	295
Borrowings under utility money pool arrangement	561	296	595
Repayments under utility money pool arrangement	(561)	(296)	(595)
Capital contributions from parent	438	426	337
Dividends paid to parent	(313)	(333)	(131)
Net cash provided by financing activities	718	343	543
Net change in cash and cash equivalents	(10)	(28)	33
Cash and cash equivalents at beginning of period	16	44	11
Cash and cash equivalents at end of period	\$ 6	\$ 16	\$ 44
<b>Supplemental disclosure of cash flow information:</b>			
Cash paid for interest (net of amounts capitalized)	\$ (98)	\$ (84)	\$ (71)
Cash received (paid) for income taxes, net	10	12	(11)
<b>Supplemental disclosure of non-cash investing and financing transactions:</b>			
Accrued property, plant and equipment additions	\$ 99	\$ 95	\$ 72
Inventory transfers to property, plant and equipment	31	23	23
Operating lease right-of-use assets	—	548	—
Allowance for equity funds used during construction	33	27	19

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**BALANCE SHEETS**  
(amounts in millions, except share and per share data)

	Dec. 31	
	2020	2019
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 6	\$ 16
Accounts receivable, net	94	93
Accounts receivable from affiliates	9	4
Accrued unbilled revenues	114	115
Inventories	36	31
Regulatory assets	76	20
Derivative instruments	10	15
Prepaid taxes	18	1
Prepayments and other	20	21
Total current assets	<u>383</u>	<u>316</u>
Property, plant and equipment, net	7,603	6,632
Other assets		
Regulatory assets	357	364
Derivative instruments	9	13
Operating lease right-of-use assets	492	522
Other	15	4
Total other assets	<u>873</u>	<u>903</u>
Total assets	<u>\$ 8,859</u>	<u>\$ 7,851</u>
<b>Liabilities and Equity</b>		
Current liabilities		
Short-term debt	\$ 250	\$ —
Accounts payable	198	168
Accounts payable to affiliates	17	20
Regulatory liabilities	57	118
Taxes accrued	54	40
Accrued interest	29	26
Dividends payable to parent	54	46
Derivative instruments	4	4
Operating lease liabilities	28	27
Other	25	31
Total current liabilities	<u>716</u>	<u>480</u>
Deferred credits and other liabilities		
Deferred income taxes	725	672
Regulatory liabilities	718	732
Asset retirement obligations	112	77
Derivative instruments	9	13
Pension and employee benefit obligations	42	67
Operating lease liabilities	463	495
Other	12	10
Total deferred credits and other liabilities	<u>2,081</u>	<u>2,066</u>
Commitments and contingencies		
Capitalization		
Long-term debt	2,764	2,420
Common stock — 200 shares authorized of \$1.00 par value; 100 shares outstanding at Dec. 31, 2020 and Dec. 31, 2019, respectively	—	—
Additional paid in capital	2,790	2,351
Retained earnings	509	535
Accumulated other comprehensive loss	(1)	(1)
Total common stockholder's equity	<u>3,298</u>	<u>2,885</u>
Total liabilities and equity	<u>\$ 8,859</u>	<u>\$ 7,851</u>

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF COMMON STOCKHOLDER'S EQUITY**  
*(amounts in millions, except share data)*

	Common Stock Issued			Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Common Stockholder's Equity
	Shares	Par Value	Additional Paid In Capital			
<b>Balance at Dec. 31, 2017</b>	100	\$ —	\$ 1,590	\$ 541	\$ (1)	\$ 2,130
Net income				213		213
Common dividends declared to parent				(148)		(148)
Contribution of capital by parent			342			342
<b>Balance at Dec. 31, 2018</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 1,932</u>	<u>\$ 606</u>	<u>\$ (1)</u>	<u>\$ 2,537</u>
Net income				263		263
Common dividends declared to parent				(334)		(334)
Contribution of capital by parent			419			419
<b>Balance at Dec. 31, 2019</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 2,351</u>	<u>\$ 535</u>	<u>\$ (1)</u>	<u>\$ 2,885</u>
Net income				295		295
Common dividends declared to parent				(321)		(321)
Contribution of capital by parent			439			439
<b>Balance at Dec. 31, 2020</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 2,790</u>	<u>\$ 509</u>	<u>\$ (1)</u>	<u>\$ 3,298</u>

See Notes to Financial Statements

**SOUTHWESTERN PUBLIC SERVICE COMPANY**  
**Notes to Financial Statements**

**1. Summary of Significant Accounting Policies**

**General** — SPS is engaged in the regulated generation, purchase, transmission, distribution and sale of electricity.

SPS' financial statements are presented in accordance with GAAP. All of SPS' underlying accounting records also conform to the FERC uniform system of accounts or to systems required by various state regulatory commissions. Certain amounts in the financial statements or notes have been reclassified for comparative purposes; however, such reclassifications did not affect net income, total assets, liabilities, equity or cash flows.

SPS has evaluated events occurring after Dec. 31, 2020 up to the date of issuance of these financial statements. These statements contain all necessary adjustments and disclosures resulting from that evaluation.

**Use of Estimates** — SPS uses estimates based on the best information available in recording transactions and balances resulting from business operations. Estimates are used on items such as plant depreciable lives or potential disallowances, AROs, certain regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations and actuarially determined benefit costs. Recorded estimates are revised when better information becomes available or actual amounts can be determined. Revisions can affect operating results.

**Regulatory Accounting** — SPS accounts for income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income, are deferred as regulatory assets based on the expected ability to recover the costs in future rates.
- Certain credits, which would otherwise be reflected as income or other comprehensive income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates or because the amounts were collected in rates prior to the costs being incurred.

Estimates of recovering deferred costs and returning deferred credits are based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are amortized consistent with the treatment in the rate setting process.

If changes in the regulatory environment occur, SPS may no longer be eligible to apply this accounting treatment and may be required to eliminate regulatory assets and liabilities from its balance sheet. Such changes could have a material effect on SPS' results of operations, financial condition and cash flows.

See Note 4 for further information.

**Income Taxes** — SPS accounts for income taxes using the asset and liability method, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. SPS defers income taxes for all temporary differences between pretax financial and taxable income and between the book and tax bases of assets and liabilities. SPS uses rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

The effects of SPS' tax rate changes are generally subject to a normalization method of accounting. Therefore, the revaluation of most of its net deferred taxes upon a tax rate reduction results in the establishment of a net regulatory liability, which would be refundable to utility customers over the remaining life of the related assets. SPS anticipates that a tax rate increase would result in the establishment of a regulatory asset, subject to regulatory approval.

Tax credits are recorded when earned unless there is a requirement to defer the benefit and amortize it over the book depreciable lives of the related property. The requirement to defer and amortize tax credits only applies to federal ITCs related to public utility property. Utility rate regulation also has resulted in the recognition of regulatory assets and liabilities related to income taxes. Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized.

SPS follows the applicable accounting guidance to measure and disclose uncertain tax positions that it has taken or expects to take in its income tax returns. SPS recognizes a tax position in its financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position. Recognition of changes in uncertain tax positions are reflected as a component of income tax expense.

SPS reports interest and penalties related to income taxes within other (expense) income or interest charges in the statements of income.

Xcel Energy Inc. and its subsidiaries, including SPS, file consolidated federal income tax returns as well as consolidated or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc. are allocated to its subsidiaries based on separate company computations. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with consolidated state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries.

See Note 7 for further information.

**Property, Plant and Equipment and Depreciation in Regulated Operations** — Property, plant and equipment is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and AFUDC. The cost of plant retired is charged to accumulated depreciation and amortization. Amounts recovered in rates for future removal costs are recorded as regulatory liabilities. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs are charged to expense as incurred. Maintenance and replacement of items determined to be less than a unit of property are charged to operating expenses as incurred. Planned maintenance activities are charged to operating expense unless the cost represents the acquisition of an additional unit of property or the replacement of an existing unit of property.

Property, plant and equipment is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in property, plant and equipment that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary.

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SPS records depreciation expense using the straight-line method over the plant's useful life. Actuarial life studies are performed and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Plant removal costs are recovered in rates as authorized by the appropriate regulatory entities. The amount of removal costs are based on current factors used in existing depreciation rates. Depreciation expense, expressed as a percentage of average depreciable property, was 3.1% in 2020, 2.9% in 2019 and 2.9% in 2018.

See Note 3 for further information.

**AROs** — SPS accounts for AROs under accounting guidance that requires a liability for the fair value of an ARO to be recognized in the period in which it is incurred if it can be reasonably estimated, with the offsetting associated asset retirement costs capitalized as a long-lived asset. The liability is generally increased over time by applying the effective interest method of accretion, and the capitalized costs are depreciated over the useful life of the long-lived asset. Changes resulting from revisions to the timing or amount of expected asset retirement cash flows are recognized as an increase or a decrease in the ARO.

See Note 10 for further information.

**Benefit Plans and Other Postretirement Benefits** — SPS maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans requires management to make various assumptions and estimates.

Certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are deferred as regulatory assets and liabilities, rather than recorded as other comprehensive income, based on regulatory recovery mechanisms.

See Note 9 for further information.

**Environmental Costs** — Environmental costs are recorded when it is probable SPS is liable for remediation costs and the liability can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable that the costs will be recovered from customers in future rates. Otherwise, the costs are expensed. If an environmental expense is related to facilities currently in use, such as emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs are regularly adjusted as estimates are revised and remediation proceeds. If other participating potentially responsible parties exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for SPS' expected share of the cost.

Future costs of restoring sites are treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for removal expenses. Removal costs recovered in rates before the related costs are incurred are classified as a regulatory liability.

See Note 10 for further information.

**Revenue from Contracts with Customers** — Performance obligations related to the sale of energy are satisfied as energy is delivered to customers. SPS recognizes revenue that corresponds to the price of the energy delivered to the customer. The measurement of energy sales to customers is generally based on the reading of their meters, which occurs systematically throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenue is recognized.

SPS does not recognize a separate financing component of its collections from customers as contract terms are short-term in nature. SPS presents its revenues net of any excise or sales taxes or fees.

SPS participates in SPP. SPS recognizes physical sales to customers (native load and wholesale) on a gross basis in electric revenues and cost of sales. Revenues and charges for short-term physical wholesale sales of excess energy transacted through RTOs are also recorded on a gross basis. Other revenues and charges settled/facilitated through an RTO are recorded on a net basis in cost of sales.

See Note 6 for further information.

**Cash and Cash Equivalents** — SPS considers investments in instruments with a remaining maturity of three months or less at the time of purchase to be cash equivalents.

**Accounts Receivable and Allowance for Bad Debts** — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. SPS establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers.

As of Dec. 31, 2020 and 2019, the allowance for bad debts was \$8 million and \$5 million, respectively.

**Inventory** — Inventory is recorded at average cost and consisted of the following:

(Millions of Dollars)	Dec. 31, 2020	Dec. 31, 2019
<b>Inventories</b>		
Materials and supplies	\$ 27	\$ 25
Fuel	9	6
Total inventories	<u>\$ 36</u>	<u>\$ 31</u>

**Fair Value Measurements** — SPS presents cash equivalents, interest rate derivatives and commodity derivatives at estimated fair values in its financial statements. Cash equivalents are recorded at cost plus accrued interest; money market funds are measured using quoted NAVs. For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used to establish fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price, SPS may use quoted prices for similar contracts or internally prepared valuation models to determine fair value. For the pension and postretirement plan assets published trading data and pricing models, generally using the most observable inputs available, are utilized to estimate fair value for each security.

See Notes 8 and 9 for further information.

**Derivative Instruments** — SPS uses derivative instruments in connection with its utility commodity price and interest rate activities, including forward contracts, futures, swaps and options. Any derivative instruments not qualifying for the normal purchases and normal sales exception are recorded on the balance sheets at fair value as derivative instruments. Classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship. Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. Classification as a regulatory asset or liability is based on expected recovery of derivative instrument settlements through fuel and purchased energy cost recovery mechanisms. Interest rate hedging transactions are recorded as a component of interest expense.



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**Normal Purchases and Normal Sales** — SPS enters into contracts for purchases and sales of commodities for use in its operations. At inception, contracts are evaluated to determine whether a derivative exists and/or whether an instrument may be exempted from derivative accounting if designated as a normal purchase or normal sale.

See Note 8 for further information.

**Other Utility Items**

**AFUDC** — AFUDC represents the cost of capital used to finance utility construction activity. AFUDC is computed by applying a composite financing rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income (for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in SPS' rate base for establishing utility rates.

**Alternative Revenue** — Certain rate rider mechanisms (including DSM programs) qualify as alternative revenue programs. These mechanisms arise from costs imposed upon the utility by action of a regulator or legislative body related to an environmental, public safety or other mandate. When certain criteria are met, including expected collection within 24 months, revenue is recognized equal to the revenue requirement, which may include incentives and return on rate base items. Billing amounts are revised periodically for differences between total amount collected and revenue earned, which may increase or decrease the level of revenue collected from customers. Alternative revenues arising from these programs are presented on a gross basis and disclosed separately from revenue from contracts with customers.

See Note 6 for further information.

**Conservation Programs** — SPS has implemented programs in its jurisdictions to assist customers in conserving energy and reducing peak demand on the electric system. These programs include commercial motor, air conditioner and lighting upgrades, as well as residential rebates for participation in air conditioner interruption and home weatherization.

The costs incurred for some DSM programs are deferred as permitted by the applicable regulatory jurisdiction. For those programs, costs are deferred if it is probable future revenue will be provided to permit recovery of the incurred cost. Revenues recognized for incentive programs designed for recovery of lost margins and/or conservation performance incentives are limited to amounts expected to be collected within 24 months from the annual period in which they are earned. SPS recovers approved conservation program costs in base rate revenue or through a rider.

**Emission Allowances** — Emission allowances are recorded at cost, including broker commission fees. The inventory accounting model is utilized for all emission allowances and sales of these allowances are included in electric revenues.

**RECs** — Cost of RECs that are utilized for compliance is recorded as electric fuel and purchased power expense. SPS reduces recoverable fuel costs for the cost of RECs and records that cost as a regulatory asset when the amount is recoverable in future rates.

Sales of RECs are recorded in electric revenues on a gross basis. Cost of these RECs and amounts credited to customers under margin-sharing mechanisms are recorded in electric fuel and purchased power expense.

**Segment Information** — SPS has only one reportable segment. SPS is a wholly owned subsidiary of Xcel Energy Inc. and operates in the regulated electric utility industry providing wholesale and retail electric service in the states of Texas and New Mexico.

**2. Accounting Pronouncements**

**Recently Adopted**

**Credit Losses** — In 2016, the FASB issued *Financial Instruments - Credit Losses, Topic 326 (ASC Topic 326)*, which changes how entities account for losses on receivables and certain other assets. The guidance requires use of a current expected credit loss model, which may result in earlier recognition of credit losses than under previous accounting standards.

SPS implemented the guidance using a modified-retrospective approach, recognizing an immaterial cumulative effect charge (after tax) to retained earnings on Jan. 1, 2020. The Jan. 1, 2020 adoption of ASC Topic 326 did not have a significant impact on SPS' financial statements.

**3. Property, Plant and Equipment**

**Major classes of property, plant and equipment**

(Millions of Dollars)	Dec. 31, 2020	Dec. 31, 2019
<b>Property, plant and equipment, net</b>		
Electric plant	\$ 9,229	\$ 8,453
Plant to be retired <sup>(a)</sup>	316	—
CWIP	146	486
Total property, plant and equipment	9,691	8,939
Less accumulated depreciation	(2,088)	(2,307)
Property, plant and equipment, net	<u>\$ 7,603</u>	<u>\$ 6,632</u>

(a) Includes expected retirement of Tolk and conversion of Harrington to natural gas.

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**4. Regulatory Assets and Liabilities**

Regulatory assets and liabilities are created for amounts that regulators may allow to be collected or may require to be paid back to customers in future electric rates. SPS would be required to recognize the write-off of regulatory assets and liabilities in net income or other comprehensive income if changes in the utility industry no longer allow for the application of regulatory accounting guidance under GAAP.

Components of regulatory assets:

(Millions of Dollars)	See Note(s)	Remaining Amortization Period	Dec. 31, 2020		Dec. 31, 2019	
			Current	Noncurrent	Current	Noncurrent
<b>Regulatory Assets</b>						
Pension and retiree medical obligations	9	Various	\$ 12	\$ 178	\$ 11	\$ 204
Excess deferred taxes — TCJA	7	Various	3	51	2	52
Recoverable deferred taxes on AFUDC		Plant lives	—	42	—	34
Net AROs <sup>(a)</sup>	1, 10	Various	—	33	—	27
Losses on reacquired debt		Term of related debt	1	20	1	21
Texas revenue surcharge		One to two years	54	17	2	—
Conservation programs <sup>(b)</sup>	1	One to two years	1	2	1	1
Other		Various	5	14	3	25
Total regulatory assets			\$ 76	\$ 357	\$ 20	\$ 364

<sup>(a)</sup> Includes amounts recorded for future recovery of AROs.

<sup>(b)</sup> Includes costs for conservation programs, as well as incentives allowed in certain jurisdictions.

Components of regulatory liabilities:

(Millions of Dollars)	See Note(s)	Remaining Amortization Period	Dec. 31, 2020		Dec. 31, 2019	
			Current	Noncurrent	Current	Noncurrent
<b>Regulatory Liabilities</b>						
Deferred income tax adjustments and TCJA refunds <sup>(a)</sup>	7	Various	\$ 6	\$ 513	\$ 7	\$ 535
Plant removal costs	1, 10	Various	—	177	—	175
Revenue subject to refund		One to two years	4	4	14	1
Gain from asset sales		Various	—	2	—	2
Deferred electric energy costs		Less than one year	35	—	82	—
Contract valuation adjustments <sup>(b)</sup>	1, 8	Less than one year	7	—	12	—
Other		Various	5	22	3	19
Total regulatory liabilities <sup>(c)</sup>			\$ 57	\$ 718	\$ 118	\$ 732

<sup>(a)</sup> Includes the revaluation of recoverable/regulated plant ADIT and revaluation impact of non-plant ADIT due to the TCJA.

<sup>(b)</sup> Includes the fair value of certain long-term PPAs used to meet energy capacity requirements.

<sup>(c)</sup> Revenue subject to refund of \$4 million for 2019 was included in other current liabilities and none for 2020.

At Dec. 31, 2020 and 2019, SPS' regulatory assets not earning a return primarily included the unfunded portion of pension and retiree medical obligations and net AROs. In addition, SPS' regulatory assets included \$114 million and \$57 million at Dec. 31, 2020 and 2019, respectively, of past expenditures not earning a return. Amounts are related to formula rates, losses on reacquired debt and certain rate case expenditures.

**5. Borrowings and Other Financing Instruments**

**Short-Term Borrowings**

SPS meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility and the money pool.

**Money Pool**— Xcel Energy Inc. and its utility subsidiaries have established a money pool arrangement that allows for short-term investments in and borrowings between the utility subsidiaries. Xcel Energy Inc. may make investments in the utility subsidiaries at market-based interest rates; however, the money pool arrangement does not allow the utility subsidiaries to make investments in Xcel Energy Inc.

Money pool borrowings for SPS were as follows:

(Millions of Dollars, Except Interest Rates)	Three Months Ended Dec. 31, 2020	Year Ended Dec. 31		
		2020	2019	2018
Borrowing limit	\$ 100	\$ 100	\$ 100	\$ 100
Amount outstanding at period end	—	—	—	—
Average amount outstanding	81	43	8	29
Maximum amount outstanding	100	100	100	100
Weighted average interest rate, computed on a daily basis	0.08 %	0.54 %	2.42 %	1.96 %
Weighted average interest rate at end of period	N/A	N/A	N/A	N/A

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**Commercial Paper** — Commercial paper outstanding for SPS was as follows:

(Millions of Dollars, Except Interest Rates)	Three Months Ended Dec. 31, 2020	Year Ended Dec. 31		
		2020	2019	2018
Borrowing limit	\$ 500	\$ 500	\$ 500	\$ 400
Amount outstanding at period end	250	250	—	42
Average amount outstanding	58	44	72	30
Maximum amount outstanding	250	250	316	144
Weighted average interest rate, computed on a daily basis	0.21 %	1.11 %	2.68 %	2.27 %
Weighted average interest rate at end of period	0.29	0.29	N/A	2.80

**Letters of Credit** — SPS may use letters of credit, typically with terms of one year, to provide financial guarantees for certain operating obligations. At both Dec. 31, 2020 and 2019, there were \$2 million of letters of credit outstanding under the credit facility. The contract amounts of these letters of credit approximate their fair value and are subject to fees.

**Credit Facility** — In order to use its commercial paper program to fulfill short-term funding needs, SPS must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper in an aggregate amount exceeding available capacity under this credit facility. The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

**Amended Credit Agreement** — In June 2019, SPS entered into an amended five-year credit agreement with a syndicate of banks. The amended credit agreement has substantially the same terms and conditions as the prior credit agreement with the exception of the following:

- Maturity is June 2024.
- Borrowing limit is \$500 million.

The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

Features of SPS' credit facility:

Debt-to-Total Capitalization Ratio <sup>(a)</sup>		Amount Facility May Be Increased (millions)	Additional Periods for Which a One-Year Extension May Be Requested <sup>(b)</sup>
2020	2019		
48%	46%	\$50	2

<sup>(a)</sup> The credit facility has a financial covenant requiring that the debt-to-total capitalization ratio be less than or equal to 65%.

<sup>(b)</sup> All extension requests are subject to majority bank group approval.

The credit facility has a cross-default provision that SPS would be in default on its borrowings under the facility if SPS or any of its future significant subsidiaries whose total assets exceed 15% of SPS' total assets default on indebtedness in an aggregate principal amount exceeding \$75 million.

If SPS does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender. As of Dec. 31, 2020, SPS was in compliance with all financial covenants.

SPS had the following committed credit facility available as of Dec. 31, 2020.

Credit Facility <sup>(a)</sup>	Drawn <sup>(b)</sup>	Available
\$500	\$252	\$248

<sup>(a)</sup> This credit facility matures in June 2024.

<sup>(b)</sup> Includes letters of credit and outstanding commercial paper.

All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. SPS had no direct advances on the facility outstanding at Dec. 31, 2020 and 2019.

**Long-Term Borrowings and Other Financing Instruments**

Generally, all property of SPS is subject to the lien of its first mortgage indenture. Debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses for refinanced debt are deferred and amortized over the life of the new issuance.

Long-term debt obligations for SPS as of Dec. 31 (millions of dollars):

Financing Instrument	Interest Rate	Maturity Date	2020	2019
First mortgage bonds	3.30 %	June 15, 2024	\$ 150	\$ 150
First mortgage bonds	3.30	June 15, 2024	200	200
Unsecured senior notes	6.00	Oct. 1, 2033	100	100
Unsecured senior notes	6.00	Oct. 1, 2036	250	250
First mortgage bonds	4.50	Aug. 15, 2041	200	200
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	3.40	Aug. 15, 2046	300	300
First mortgage bonds	3.70	Aug. 15, 2047	450	450
First mortgage bonds	4.40	Nov. 15, 2048	300	300
First mortgage bonds <sup>(b)</sup>	3.75	June 15, 2049	300	300
First mortgage bonds <sup>(a)</sup>	3.15	May 1, 2050	350	—
Unamortized discount			(10)	(7)
Unamortized debt issuance cost			(26)	(23)
Total long-term debt			\$ 2,764	\$ 2,420

<sup>(a)</sup> 2020 financing.

<sup>(b)</sup> 2019 financing.

Maturities of long-term debt:

(Millions of Dollars)	
2021	\$ —
2022	—
2023	—
2024	350
2025	—

**Deferred Financing Costs** — Deferred financing costs of approximately \$26 million and \$23 million, net of amortization, are presented as a deduction from the carrying amount of long-term debt at Dec. 31, 2020 and 2019, respectively. SPS is amortizing these financing costs over the remaining maturity periods of the related debt.

**Capital Stock** — SPS has the following preferred stock:

Preferred Stock Authorized (Shares)	Par Value of Preferred Stock	Preferred Stock Outstanding (Shares) 2020 and 2019
10,000,000	1.00	—

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**Dividend Restrictions** — SPS dividends are subject to the FERC’s jurisdiction, which prohibits the payment of dividends out of capital accounts. Dividends are solely to be paid from retained earnings. SPS is required to be current on particular interest payments before dividends can be paid.

SPS’ state regulatory commissions additionally impose dividend limitations, which are more restrictive than those imposed by the FERC. Requirements and actuals as of Dec. 31, 2020:

Equity to Total Capitalization Ratio Required Range		Equity to Total Capitalization Ratio Actual <sup>(a)</sup>
Low	High	2020
45.0 %	55.0 %	54.4 %

<sup>(a)</sup> Excludes short-term debt.

Unrestricted Retained Earnings	Total Capitalization	Limit on Total Capitalization <sup>(a)</sup>
\$ 510 million	\$ 6 billion	N/A

<sup>(a)</sup> SPS may not pay a dividend that would cause it to lose its investment grade bond rating.

## 6. Revenues

Revenue is classified by the type of goods/services rendered and market/customer type. SPS’ operating revenues consisted of the following:

(Millions of Dollars)	Year Ended Dec. 31		
	2020	2019	2018
<b>Major revenue types</b>			
Revenue from contracts with customers:			
Residential	\$ 359	\$ 352	\$ 364
C&I	739	800	828
Other	39	41	45
<b>Total retail</b>	<b>1,137</b>	<b>1,193</b>	<b>1,237</b>
Wholesale	345	361	426
Transmission	279	240	231
Other	4	3	13
<b>Total revenue from contracts with customers</b>	<b>1,765</b>	<b>1,797</b>	<b>1,907</b>
Alternative revenue and other	105	29	26
<b>Total revenues</b>	<b>\$ 1,870</b>	<b>\$ 1,826</b>	<b>\$ 1,933</b>

## 7. Income Taxes

**Federal Tax Loss Carryback Claims** — In 2020, Xcel Energy identified certain expenses related to tax years 2009 - 2011 that qualify for an extended carryback claim. SPS is not expected to accrue any income tax expense related to this adjustment.

**Federal Audit** — SPS is a member of Xcel Energy affiliated group that files a consolidated federal income tax return. Statute of limitations applicable to Xcel Energy’s consolidated federal tax returns expire as follows:

Tax Year(s)	Expiration
2014 - 2016	July 2021

Additionally, the statute of limitations related to the federal tax loss carryback claim referenced above has been extended. Xcel Energy has recognized its best estimate of income tax expense that will result from a final resolution of this issue; however, the outcome and timing of a resolution is unknown.

In 2017, the IRS concluded the audit of tax years 2012 and 2013 and proposed an adjustment that would impact Xcel Energy’s NOL and ETR. Xcel Energy filed a protest with the IRS. In April 2020, Xcel Energy and Appeals reached an agreement and no material adjustments were required.

In 2018, the IRS began an audit of tax years 2014 - 2016. In July 2020, Xcel Energy and the IRS reached an agreement and the related benefit was recognized.

**State Audits** — SPS is a member of the Xcel Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2020, SPS’ earliest open tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2012. There are currently no state income tax audits in progress.

**Unrecognized Tax Benefits** — Unrecognized tax benefit balance includes permanent tax positions, which if recognized would affect the annual ETR. In addition, the unrecognized tax benefit balance includes temporary tax positions for which the ultimate deductibility is highly certain, but for which there is uncertainty about the timing of such deductibility. A change in the period of deductibility would not affect the ETR but would accelerate the payment to the taxing authority to an earlier period.

Unrecognized tax benefits — permanent vs temporary:

(Millions of Dollars)	Dec. 31, 2020	Dec. 31, 2019
Unrecognized tax benefit — Permanent tax positions	\$ 3	\$ 3
Unrecognized tax benefit — Temporary tax positions	4	2
<b>Total unrecognized tax benefit</b>	<b>\$ 7</b>	<b>\$ 5</b>

Changes in unrecognized tax benefits:

(Millions of Dollars)	2020	2019	2018
Balance at Jan. 1	\$ 5	\$ 5	\$ 4
Additions based on tax positions related to the current year	1	—	1
Additions for tax positions of prior years	5	—	—
Reductions for tax positions of prior years	(4)	—	—
<b>Balance at Dec. 31</b>	<b>\$ 7</b>	<b>\$ 5</b>	<b>\$ 5</b>

Unrecognized tax benefits were reduced by tax benefits associated with NOL and tax credit carryforwards:

(Millions of Dollars)	Dec. 31, 2020	Dec. 31, 2019
NOL and tax credit carryforwards	\$ (6)	\$ (4)

Net deferred tax liability associated with the unrecognized tax benefit amounts and related NOLs and tax credits carryforwards were \$2 million and \$1 million at Dec. 31, 2020 and Dec. 31, 2019, respectively.

As the IRS and state audits resume, it is reasonably possible that the amount of unrecognized tax benefit could decrease up to approximately \$5 million in the next 12 months.

Payable for interest related to unrecognized tax benefits is partially offset by the interest benefit associated with NOL and tax credit carryforwards.

Interest payable related to unrecognized tax benefits:

(Millions of Dollars)	2020	2019	2018
Receivable for interest related to unrecognized tax benefits at Jan. 1	\$ 1	\$ 1	\$ 1
Interest expense related to unrecognized tax benefits	(2)	—	—
(Payable) receivable for interest related to unrecognized tax benefits at Dec. 31	<b>\$ (1)</b>	<b>\$ 1</b>	<b>\$ 1</b>

No amounts were accrued for penalties related to unrecognized tax benefits as of Dec. 31, 2020, 2019 or 2018.

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**Other Income Tax Matters** — NOL amounts represent the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2020	2019
Federal tax credit carryforwards	\$ 83	\$ 30
State NOL carryforwards	1	1

Federal carryforward periods expire between 2031 and 2040 and state carryforward periods expire starting 2025.

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense.

Effective income tax rate for years ended Dec. 31:

	2020	2019	2018
Federal statutory rate	21.0 %	21.0 %	21.0 %
State income tax on pretax income, net of federal tax effect	2.3	2.2	2.3
Increases (decreases) in tax from:			
Wind PTCs	(18.3)	(7.9)	—
Plant regulatory differences <sup>(a)</sup>	(6.4)	(5.0)	(4.8)
Amortization of excess nonplant deferred taxes	(0.8)	(0.9)	(1.2)
Other tax credits, net NOL & tax credit allowances	(0.7)	(0.6)	(0.7)
Adjustments attributable to tax returns	(0.6)	(0.1)	(1.5)
Change in unrecognized tax benefits	0.3	0.2	0.1
Other, net	(0.3)	0.1	0.3
Effective income tax rate	<u>(3.5)%</u>	<u>9.0 %</u>	<u>15.5 %</u>

<sup>(a)</sup> Regulatory differences for income tax primarily relate to the credit of excess deferred taxes to customers through the average rate assumption method. Income tax benefits associated with the credit of excess deferred credits are offset by corresponding revenue reductions.

Components of income tax expense for years ended Dec. 31:

(Millions of Dollars)	2020	2019	2018
Current federal tax (benefit) expense	\$ (31)	\$ (4)	\$ 12
Current state tax (benefit) expense	(1)	1	3
Current change in unrecognized tax expense	—	—	2
Deferred federal tax expense	13	22	20
Deferred state tax expense	8	6	4
Deferred change in unrecognized tax expense (benefit)	1	1	(2)
Total income tax (benefit) expense	<u>\$ (10)</u>	<u>\$ 26</u>	<u>\$ 39</u>

Components of deferred income tax expense as of Dec. 31:

(Millions of Dollars)	2020	2019	2018
Deferred tax expense excluding items below	\$ 53	\$ 53	\$ 44
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	(31)	(24)	(22)
Deferred tax expense	<u>\$ 22</u>	<u>\$ 29</u>	<u>\$ 22</u>

Components of the net deferred tax liability as of Dec. 31:

(Millions of Dollars)	2020	2019 <sup>(a)</sup>
Deferred tax liabilities:		
Differences between book and tax bases of property	\$ 838	\$ 759
Operating lease assets	109	116
Regulatory assets	59	50
Pension expense	33	33
Other	2	—
Total deferred tax liabilities	<u>\$ 1,041</u>	<u>\$ 958</u>
Deferred tax assets:		
Operating lease liabilities	\$ 109	\$ 116
Regulatory liabilities	104	111
Tax credit carryforward	83	30
Deferred fuel costs	9	18
Other employee benefits	7	6
Other	4	5
Total deferred tax assets	<u>316</u>	<u>286</u>
Net deferred tax liability	<u>\$ 725</u>	<u>\$ 672</u>

<sup>(a)</sup> Prior periods have been reclassified to conform to current year presentation.

## 8. Fair Value of Financial Assets and Liabilities

### Fair Value Measurements

Accounting guidance for fair value measurements and disclosures provides a single definition of fair value and requires disclosures about assets and liabilities measured at fair value. A hierarchical framework for disclosing the observability of the inputs utilized in measuring assets and liabilities at fair value is established by this guidance.

- Level 1 — Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices.
- Level 2 — Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs.
- Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets and liabilities included in Level 3 are those valued with models requiring significant management judgment or estimation.

Specific valuation methods include:

**Cash equivalents** — The fair values of cash equivalents are generally based on cost plus accrued interest; money market funds are measured using quoted net asset value.

**Interest rate derivatives** — The fair values of interest rate derivatives are based on broker quotes that utilize current market interest rate forecasts.

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**Commodity derivatives** — The methods used to measure the fair value of commodity derivative forwards and options utilize forward prices and volatilities, as well as pricing adjustments for specific delivery locations, and are generally assigned a Level 2 classification. When contractual settlements relate to inactive delivery locations or extend to periods beyond those readily observable on active exchanges or quoted by brokers, the significance of the use of less observable forecasts of forward prices and volatilities on a valuation is evaluated, and may result in Level 3 classification.

Electric commodity derivatives held by SPS include transmission congestion instruments, generally referred to as FTRs, purchased from SPP. FTRs purchased from an RTO are financial instruments that entitle or obligate the holder to monthly revenues or charges based on transmission congestion across a given transmission path. The value of an FTR is derived from, and designed to offset, the cost of transmission congestion. In addition to overall transmission load, congestion is also influenced by the operating schedules of power plants and the consumption of electricity pertinent to a given transmission path. Unplanned plant outages, scheduled plant maintenance, changes in the relative costs of fuels used in generation, weather and overall changes in demand for electricity can each impact the operating schedules of the power plants on the transmission grid and the value of an FTR.

If forecasted costs of electric transmission congestion increase or decrease for a given FTR path, the value of that particular FTR instrument will likewise increase or decrease. Given the limited observability of important inputs to the value of FTRs between auction processes, including expected plant operating schedules and retail and wholesale demand, fair value measurements for FTRs have been assigned a Level 3.

Non-trading monthly FTR settlements are expected to be recovered through fuel and purchased energy cost recovery mechanisms, and therefore changes in the fair value of the yet to be settled portions of FTRs are deferred as a regulatory asset or liability. Given this regulatory treatment and the limited magnitude of FTRs relative to the electric utility operations of SPS, the numerous unobservable quantitative inputs pertinent to the value of FTRs are immaterial to the financial statements of SPS.

**Derivative Instruments Fair Value Measurements**

SPS enters into derivative instruments, including forward contracts, for trading purposes and to manage risk in connection with changes in interest rates and electric utility commodity prices.

**Interest Rate Derivatives** — SPS may enter into various instruments that effectively fix the interest payments on certain floating rate debt obligations or effectively fix the yield or price on a specified benchmark interest rate for an anticipated debt issuance for a specific period. These derivative instruments are generally designated as cash flow hedges for accounting purposes. As of Dec. 31, 2020, accumulated other comprehensive loss related to interest rate derivatives included immaterial net losses expected to be reclassified into earnings during the next 12 months as the related hedged interest rate transactions impact earnings, including forecasted amounts for unsettled hedges, as applicable.

**Wholesale and Commodity Trading Risk** — SPS conducts various wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS is allowed to conduct these activities within guidelines and limitations as approved by its risk management committee, comprised of management personnel not directly involved in the activities governed by this policy.

**Commodity Derivatives** — SPS enters into derivative instruments to manage variability of future cash flows from changes in commodity prices in its electric utility operations. This could include the purchase or sale of energy or energy-related products and FTRs.

<b>(Amounts in Millions) <sup>(a)</sup></b>	<b>Dec. 31, 2020</b>	<b>Dec. 31, 2019</b>
MWh of electricity	5	6

(a) Amounts are not reflective of net positions in the underlying commodities.

**Consideration of Credit Risk and Concentrations** — SPS continuously monitors the creditworthiness of counterparties to its interest rate derivatives and commodity derivative contracts prior to settlement, and assesses each counterparty's ability to perform on the transactions set forth in the contracts. Impact of credit risk was immaterial to the fair value of unsettled commodity derivatives presented in the balance sheets.

SPS' most significant concentrations of credit risk with particular entities or industries are contracts with counterparties to its wholesale, trading and non-trading commodity activities. At Dec. 31, 2020, two of the nine most significant counterparties for these activities, comprising \$12 million or 36% of this credit exposure, had investment grade ratings from S&P, Moody's or Fitch Ratings. Six of the nine most significant counterparties, comprising \$22 million or 64% of this credit exposure, were not rated by external rating agencies, but based on SPS' internal analysis, had credit quality consistent with investment grade. One of these significant counterparties, comprising an immaterial amount or less than 1% of this credit exposure, had credit quality less than investment grade, based on internal analysis. Nine of these significant counterparties are municipal or cooperative electric entities, RTOs or other utilities.

**Impact of Derivative Activities on Income and Accumulated Other Comprehensive Loss** — Changes in the fair value of FTRs resulting in a pre-tax net loss of \$7 million in Dec. 31, 2020 and \$7 million in pre-tax net gains for both years ended Dec. 31, 2019 and 2018, respectively, were reclassified as regulatory assets and liabilities. The classification as a regulatory asset or liability is based on expected recovery of FTR settlements through fuel and purchased energy cost recovery mechanisms.

FTR settlement losses were immaterial for the year ended Dec. 31, 2020. For the years ended Dec. 31, 2019 and 2018, \$6 million and \$4 million, respectively, of settlement gains were recognized and recorded to electric fuel and purchased power. These derivative settlement gains and losses are shared with electric customers through fuel and purchased energy cost-recovery mechanisms, and reclassified out of income as regulatory assets or liabilities, as appropriate.

SPS had no derivative instruments designated as fair value hedges during the years ended Dec. 31, 2020, 2019 and 2018.

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**Recurring Fair Value Measurements** — SPS' derivative assets and liabilities measured at fair value on a recurring basis were as follows:

(Millions of Dollars)	Dec. 31, 2020						Dec. 31, 2019					
	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total
	Level 1	Level 2	Level 3				Level 1	Level 2	Level 3			
<b>Current derivative assets</b>												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 7	\$ 7	\$ —	\$ 7	\$ —	\$ —	\$ 12	\$ 12	\$ —	\$ 12
Total current derivative assets	\$ —	\$ —	\$ 7	\$ 7	\$ —	7	\$ —	\$ —	\$ 12	\$ 12	\$ —	12
PPAs <sup>(b)</sup>						3						3
Current derivative instruments						\$ 10						\$ 15
<b>Noncurrent derivative assets</b>												
PPAs <sup>(b)</sup>						\$ 9						\$ 13
Noncurrent derivative instruments						\$ 9						\$ 13
<b>Current derivative liabilities</b>												
Other derivative instruments:												
PPAs <sup>(b)</sup>						\$ 4						\$ 4
Current derivative instruments						\$ 4						\$ 4
<b>Noncurrent derivative liabilities</b>												
PPAs <sup>(b)</sup>						\$ 9						\$ 13
Noncurrent derivative instruments						\$ 9						\$ 13

(a) SPS nets derivative instruments and related collateral on its balance sheets when supported by a legally enforceable master netting agreement, and all derivative instruments and related collateral amounts were subject to master netting agreements at Dec. 31, 2020 and 2019. At Dec. 31, 2020 and 2019, derivative assets and liabilities include no obligations to return cash collateral, respectively. At Dec. 31, 2020 and 2019, derivative assets and liabilities include no rights to reclaim cash collateral, respectively. The counterparty netting excludes settlement receivables and payables and non-derivative amounts that may be subject to the same master netting agreements.

(b) During 2006, SPS qualified these contracts under the normal purchase exception. Based on this qualification, the contracts are no longer adjusted to fair value and the previous carrying value of these contracts will be amortized over the remaining contract lives along with the offsetting regulatory assets and liabilities.

Changes in Level 3 commodity derivatives for the years ended Dec. 31, 2020, 2019 and 2018:

(Millions of Dollars)	Year Ended Dec. 31		
	2020	2019	2018
Balance at Jan. 1	\$ 12	\$ 14	\$ 13
Purchases	23	27	32
Settlements	(23)	(34)	(42)
Net transactions recorded during the period:			
Net (losses) gains recognized as regulatory assets	(5)	5	11
Balance at Dec. 31	\$ 7	\$ 12	\$ 14

SPS recognizes transfers between levels as of the beginning of each period. There were no transfers of amounts between levels for derivative instruments for Dec. 31, 2020, 2019 and 2018.

**Fair Value of Long-Term Debt**

As of Dec. 31, other financial instruments for which the carrying amount did not equal fair value:

(Millions of Dollars)	2020		2019	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt	\$ 2,764	\$ 3,381	\$ 2,420	\$ 2,706

Fair value of SPS' long-term debt is estimated based on recent trades and observable spreads from benchmark interest rates for similar securities. Fair value estimates are based on information available to management as of Dec. 31, 2020 and 2019, and given the observability of the inputs, fair values presented for long-term debt were assigned as Level 2.

**9. Benefit Plans and Other Postretirement Benefits**

**Pension and Postretirement Health Care Benefits**

Xcel Energy, which includes SPS, has several noncontributory, qualified, defined benefit pension plans that cover almost all employees. All newly hired or rehired employees participate under the Cash Balance formula, which is based on pay credits using a percentage of annual eligible pay and annual interest credits. The average annual interest crediting rates for these plans was 2.37, 3.12 and 3.75 percent in 2020, 2019, and 2018, respectively. Some employees may participate under legacy formulas such as the traditional final average pay or pension equity. Xcel Energy's policy is to fully fund into an external trust the actuarially determined pension costs subject to the limitations of applicable employee benefit and tax laws.

In addition to the qualified pension plans, Xcel Energy maintains a SERP and a nonqualified pension plan. The SERP is maintained for certain executives who participated in the plan in 2008, when the SERP was closed to new participants. The nonqualified pension plan provides benefits for compensation that is in excess of the limits applicable to the qualified pension plans, with distributions funded by Xcel Energy's consolidated operating cash flows. Obligations of the SERP and nonqualified plan as of Dec. 31, 2020 and 2019 were \$43 million and \$39 million, respectively, of which \$2 million was attributable to SPS in both years. In 2020 and 2019, Xcel Energy recognized net benefit cost for the SERP and nonqualified plans of \$6 million and \$4 million, respectively, of which immaterial amounts were attributable to SPS.

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Xcel Energy, which includes SPS, bases the investment-return assumption on expected long-term performance for each of the asset classes in its pension and postretirement health care portfolios. For pension assets, Xcel Energy considers the historical returns achieved by its asset portfolio over the past 20 years or longer period, as well as long-term projected return levels. Xcel Energy and SPS continually review pension assumptions.

Pension cost determination assumes a forecasted mix of investment types over the long-term.

- Investment returns in 2020 were above the assumed level of 6.78%.
- Investment returns in 2019 were above the assumed level of 6.78%.
- Investment returns in 2018 were below the assumed level of 6.78%.
- In 2021, SPS's expected investment-return assumption is 6.39%.

Pension plan and postretirement benefit assets are invested in a portfolio according to Xcel Energy's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the asset allocation given the long-term risk, return, correlation and liquidity characteristics of each particular asset class. There were no significant concentrations of risk in any industry, index, or entity. Market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by the assets in any year.

State agencies also have issued guidelines to the funding of postretirement benefit costs. SPS is required to fund postretirement benefit costs for Texas and New Mexico amounts collected in rates. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy's ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time. The investment recommendations result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios.

Plan Assets

For each of the fair value hierarchy levels, SPS' pension plan assets measured at fair value:

(Millions of Dollars)	Dec. 31, 2020 <sup>(a)</sup>					Dec. 31, 2019 <sup>(a)</sup>				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 31	\$ —	\$ —	\$ —	\$ 31	\$ 19	\$ —	\$ —	\$ —	\$ 19
Commingled funds	211	—	—	160	371	203	—	—	145	348
Debt securities	—	110	1	—	111	—	98	1	—	99
Equity securities	11	—	—	—	11	12	—	—	—	12
Other	2	1	—	—	3	(17)	—	—	(3)	(20)
Total	\$ 255	\$ 111	\$ 1	\$ 160	\$ 527	\$ 217	\$ 98	\$ 1	\$ 142	\$ 458

(a) See Note 8 for further information on fair value measurement inputs and methods.

For each of the fair value hierarchy levels, SPS' proportionate allocation of the total postretirement benefit plan assets that were measured at fair value:

(Millions of Dollars)	Dec. 31, 2020 <sup>(a)</sup>					Dec. 31, 2019 <sup>(a)</sup>				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 3	\$ —	\$ —	\$ —	\$ 3	\$ 2	\$ —	\$ —	\$ —	\$ 2
Insurance contracts	—	5	—	—	5	—	5	—	—	5
Commingled funds	7	—	—	7	14	7	—	—	8	15
Debt securities	—	22	—	—	22	—	22	—	—	22
Total	\$ 10	\$ 27	\$ —	\$ 7	\$ 44	\$ 9	\$ 27	\$ —	\$ 8	\$ 44

(a) See Note 8 for further information on fair value measurement inputs and methods.

No assets were transferred in or out of Level 3 for 2020. Immaterial assets were transferred in or out of Level 3 for 2019.



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**Funded Status** — Benefit obligations for both pension and postretirement plans increased from Dec. 31, 2019 to Dec. 31, 2020, due primarily to decreases in discount rates used in actuarial valuations. Comparisons of the actuarially computed benefit obligation, changes in plan assets and funded status of the pension and postretirement health care plans for SPS are as follows:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
<b>Change in Benefit Obligation:</b>				
Obligation at Jan. 1	\$ 519	\$ 478	\$ 44	\$ 42
Service cost	10	9	1	1
Interest cost	18	20	1	2
Plan amendments	—	—	—	—
Actuarial loss (gain)	45	44	(5)	—
Plan participants' contributions	—	—	1	1
Benefit payments <sup>(a)</sup>	(30)	(32)	(4)	(2)
Obligation at Dec. 31	\$ 562	\$ 519	\$ 38	\$ 44
<b>Change in Fair Value of Plan Assets:</b>				
Fair value of plan assets at Jan. 1	\$ 458	\$ 392	\$ 44	\$ 40
Actual return on plan assets	84	80	3	5
Employer contributions	15	18	—	—
Plan participants' contributions	—	—	1	1
Benefit payments	(30)	(32)	(4)	(2)
Fair value of plan assets at Dec. 31	\$ 527	\$ 458	\$ 44	\$ 44
Funded status of plans at Dec. 31	\$ (35)	\$ (61)	\$ 6	\$ —
<b>Amounts recognized in the Balance Sheet at Dec. 31:</b>				
Noncurrent assets	—	—	6	—
Noncurrent liabilities	(35)	(61)	—	—
Net amounts recognized	\$ (35)	\$ (61)	\$ 6	\$ —

(a) Includes approximately \$7 million in 2019, of lump-sum benefit payments used in the determination of a settlement charge.

Significant Assumptions Used to Measure Benefit Obligations:	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
Discount rate for year-end valuation	2.71 %	3.49 %	2.65 %	3.47 %
Expected average long-term increase in compensation level	3.75 %	3.75 %	N/A	N/A
Mortality table	Pri-2012	Pri-2012	Pri-2012	Pri-2012
Health care costs trend rate — initial: Pre-65	N/A	N/A	5.50 %	6.00 %
Health care costs trend rate — initial: Post-65	N/A	N/A	5.00 %	5.10 %
Ultimate trend assumption — initial: Pre-65	N/A	N/A	4.50 %	4.50 %
Ultimate trend assumption — initial: Post-65	N/A	N/A	4.50 %	4.50 %
Years until ultimate trend is reached	N/A	N/A	5	3

Accumulated benefit obligation for the pension plan was \$519 million and \$481 million as of Dec. 31, 2020 and 2019, respectively.

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**Net Periodic Benefit Cost (Credit)** — Net periodic benefit cost (credit), other than the service cost component, is included in other income in the statements of income.

Components of net periodic benefit cost (credit) and amounts recognized in other comprehensive income and regulatory assets and liabilities:

(Millions of Dollars)	Pension Benefits			Postretirement Benefits		
	2020	2019	2018	2020	2019	2018
Service cost	\$ 10	\$ 9	\$ 10	\$ 1	\$ 1	\$ 1
Interest cost	18	20	18	1	2	2
Expected return on plan assets	(29)	(28)	(28)	(2)	(2)	(3)
Amortization of prior service credit	—	—	—	—	(1)	—
Amortization of net loss	12	11	14	—	—	—
Settlement charge <sup>(a)</sup>	—	2	3	—	—	—
Net periodic pension cost	11	14	17	—	—	—
Effects of regulation	2	1	(2)	—	—	—
Net benefit cost recognized for financial reporting	\$ 13	\$ 15	\$ 15	\$ —	\$ —	\$ —
<b>Significant Assumptions Used to Measure Costs:</b>						
Discount rate	3.49 %	4.31 %	3.63 %	3.47 %	4.32 %	3.62 %
Expected average long-term increase in compensation level	3.75	3.75	3.75	—	—	—
Expected average long-term rate of return on assets	6.78	6.78	6.78	4.50	5.30	5.80

(a) A settlement charge is required when the amount of all lump-sum distributions during the year is greater than the sum of the service and interest cost components of the annual net periodic pension cost. In 2019 and 2018, as a result of lump-sum distributions during each plan year, SPS recorded a total pension settlement charge of \$2 million and \$3 million, respectively. A total of \$1 million of that amount was recorded in the income statement in 2019 and 2018, respectively. There were no settlement charges recorded to the qualified pension plans in 2020.

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:</b>				
Net loss	\$ 186	\$ 210	\$ (18)	\$ (12)
Prior service credit	(1)	(1)	(1)	(1)
Total	\$ 185	\$ 209	\$ (19)	\$ (13)
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost Have Been Recorded as Follows Based Upon Expected Recovery in Rates:</b>				
Current regulatory assets	\$ 11	\$ 11	\$ —	\$ —
Noncurrent regulatory assets	174	198	—	—
Current regulatory liabilities	—	—	(1)	(1)
Noncurrent regulatory liabilities	—	—	(18)	(12)
Total	\$ 185	\$ 209	\$ (19)	\$ (13)

Measurement date	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2019
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**Cash Flows** — Funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the requirements of income tax and other pension-related regulations. Required contributions were made in 2018 — 2021 to meet minimum funding requirements.

Total voluntary and required pension funding contributions across all four of Xcel Energy's pension plans were as follows:

- \$125 million in January 2021, of which \$14 million was attributable to SPS.
- \$150 million in 2020, of which \$14 million was attributable to SPS.
- \$154 million in 2019, of which \$18 million was attributable to SPS.
- \$150 million in 2018, of which \$8 million was attributable to SPS.

For future years, Xcel Energy and SPS anticipate contributions will be made as necessary.

The postretirement health care plans have no funding requirements other than fulfilling benefit payment obligations, when claims are presented and approved. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities. Xcel Energy's voluntary postretirement funding contributions were as follows:

- \$10 million during 2021.
- \$11 million during 2020.
- \$15 million during 2019.
- \$11 million during 2018.
- Amounts attributable to SPS were immaterial.

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Target asset allocations:

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
Domestic and international equity securities	35 %	37 %	15 %	15 %
Long-duration fixed income securities	35	30	—	—
Short-to-intermediate fixed income securities	13	14	72	72
Alternative investments	15	17	9	9
Cash	2	2	4	4
Total	100 %	100 %	100 %	100 %

The asset allocations above reflect target allocations approved in the calendar year to take effect in the subsequent year

**Plan Amendments** — In 2020, 2019, and 2018, there were no significant plan amendments made which affected the benefit obligation.

**Projected Benefit Payments**

SPS' projected benefit payments:

(Millions of Dollars)	Projected Pension Benefit Payments	Gross Projected Postretirement Health Care Benefit Payments	Expected Medicare Part D Subsidies	Net Projected Postretirement Health Care Benefit Payments
2021	\$ 32	\$ 3	\$ —	\$ 3
2022	31	3	—	3
2023	31	3	—	3
2024	31	3	—	3
2025	31	3	—	3
2026-2030	152	12	—	12

**Defined Contribution Plans**

Xcel Energy, which includes SPS, maintains 401(k) and other defined contribution plans that cover most employees. The expense to these plans for SPS was approximately \$3 million in 2020, 2019 and 2018.

**10. Commitments and Contingencies**

**Legal**

SPS is involved in various litigation matters in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. Management maintains accruals for losses probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including but not limited to when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories.

In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss. For current proceedings not specifically reported, management does not anticipate that the ultimate liabilities, if any, would have a material effect on SPS' financial statements. Unless otherwise required by GAAP, legal fees are expensed as incurred.

**Rate Matters**

**SPP OATT Upgrade Costs** — Under the SPP OATT, costs of transmission upgrades may be recovered from other SPP customers whose transmission service depends on capacity enabled by the upgrade. SPP had not been charging its customers for these upgrades, even though the SPP OATT had allowed SPP to do so since 2008. In 2016, the FERC granted SPP's request to recover previously unbilled charges and SPP subsequently billed SPS approximately \$13 million.

In July 2018, SPS' appeal to the D.C. Circuit over the FERC rulings granting SPP the right to recover previously unbilled charges was remanded to the FERC. In February 2019, the FERC reversed its 2016 decision and ordered SPP to refund charges retroactively collected from its transmission customers, including SPS, related to periods before September 2015. In March 2020, SPP and Oklahoma Gas & Electric separately filed petitions for review of the FERC's orders at the D.C. Circuit. SPS has intervened in both appeals in support of FERC. Any refunds received by SPS are expected to be given back to SPS customers through future rates.

In October 2017, SPS filed a separate related complaint asserting SPP assessed upgrade charges to SPS in violation of the SPP OATT. In March 2018, the FERC issued an order denying the SPS complaint. SPS filed a request for rehearing in April 2018. The FERC issued a tolling order granting a rehearing for further consideration in May 2018. If SPS' complaint results in additional charges or refunds, SPS will seek to recover or refund the amount through future SPS customer rates. In October 2020, SPS filed a petition for review of the FERC's March 2018 order and May 2018 tolling order at the D.C. Circuit. This appeal is stayed pending the outcome of the separate appeal initiated in 2020 by Oklahoma Gas & Electric and SPP.

**SPP Filing to Assign GridLiance Facilities to SPS Rate Zone** — In August 2018, SPP filed a request with the FERC to amend its OATT to include costs of the GridLiance High Plains, LLC. facilities in the SPS rate zone. In a previous filing, the FERC determined that some of these facilities did not qualify as transmission facilities under the SPP OATT. SPP's proposed tariff changes resulted in an increase in the annual transmission revenue requirement of \$10 million per year, with \$6 million allocated to SPS' retail customers. The remaining \$4 million would be paid by other wholesale loads in the SPS rate zone. On March 16, 2020, GridLiance also filed additional rate increases for 2020 which would raise their annual revenue requirement to \$14 million, with approximately \$9 million allocated to SPS' retail customers. The hearing portion of this proceeding was concluded on Sept. 11, 2020.

The initial post-hearing brief was filed on Oct. 27, 2020 and the ALJ's decision on this case is expected on May 3, 2021. The FERC will then rule on the judge's decision and either sustain it, overturn it, or order further proceedings. SPS has incurred approximately \$15 million in associated charges as of Dec. 31, 2020. In August 2020, FERC issued an order on a question certified by the hearing judge for the FERC's review, in which FERC made certain findings in SPS' favor regarding the legal standard that applies to the ongoing hearing proceeding. In November 2020, FERC denied GridLiance's request for rehearing of this August 2020 order. In December 2020, GridLiance filed a petition for review at the D.C. Circuit of the August 2020 and November 2020 orders on the certified question.

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**Wind Operating Commitments** — PUCT and NMPRC orders related to the Hale and Sagamore wind projects included certain operating and savings minimums. In general, annual generation must exceed a net capacity factor of 48%. If annual generation is below the guaranteed level, SPS would be obligated to refund an amount equal to foregone PTCs and fuel savings. Additionally, retail customer savings must exceed project costs included in base rates over the first ten years of operations. SPS would be required to refund excess costs, if any, after ten years of operations. As of Dec. 31, 2020, SPS does not expect refunds to be probable under either of these commitments.

**Contract Termination** — SPS and Lubbock Power & Light are parties to a 25-year, 170 MW partial requirements contract. In October 2020, Lubbock Power & Light initiated discussions with SPS concerning the interpretation of contractual terms related to early termination and default. If the parties are unable to reach resolution, the contract calls for the matter to proceed to arbitration. The amount of any damages depends on multiple factors and is currently unknown.

### Environmental

New and changing federal and state environmental mandates can create financial liabilities for SPS, which are normally recovered through the regulated rate process.

#### Site Remediation

Various federal and state environmental laws impose liability where hazardous substances or other regulated materials have been released to the environment. SPS may sometimes pay all or a portion of the cost to remediate sites where past activities of SPS' predecessors or other parties have caused environmental contamination. Environmental contingencies could arise from various situations, including sites of former MGPs; and third-party sites, such as landfills, for which SPS is alleged to have sent wastes to that site.

#### MGP, Landfill and Disposal Sites

SPS is currently remediating a former disposal site. SPS has recognized its best estimate of costs/liabilities that will result from final resolution of these issues, however, the outcome and timing is unknown. In addition, there may be insurance recovery and/or recovery from other potentially responsible parties, offsetting a portion of costs incurred.

### Environmental Requirements — Water and Waste

**Federal CWA WOTUS Rule** — In April 2020, the EPA and U.S. Army Corps of Engineers ("Agencies") replaced the 2015 WOTUS rule and narrowed the definition of WOTUS ("2020 WOTUS Rule"). The new definition simplifies the process whether waters are subject to CWA jurisdiction and streamlines the permitting process. SPS does not anticipate that compliance costs will be material.

**Federal CWA ELG** — In 2015, the EPA issued a final ELG rule for power plants that discharge treated effluent to surface waters as well as utility-owned landfills that receive coal combustion residuals. In October 2020, the EPA published a final rule revising the regulations. SPS anticipates that compliance costs will not be material and will be fully recoverable through regulatory mechanisms.

### Environmental Requirements — Air

**Regional Haze Rules** — The regional haze program requires SO<sub>2</sub>, nitrogen oxide and particulate matter emission controls at power plants to reduce visibility impairment in national parks and wilderness areas. The program includes BART and reasonable further progress. Texas' first regional haze plan has undergone federal review.

All states are now subject to a second round of regional haze planning/rulemaking, focusing on additional reductions to meet reasonable progress requirements. Any additional impacts to SPS facilities are expected to be minimal.

**BART Determination for Texas:** The EPA has issued a revised final rule adopting a BART alternative Texas only SO<sub>2</sub> trading program that applies to all Harrington and Tolk units. Under the trading program, SPS expects the allowance allocations to be sufficient for SO<sub>2</sub> emissions. The anticipated costs of compliance are not expected to have a material impact; and SPS believes that compliance costs would be recoverable through regulatory mechanisms.

Several parties have challenged whether the final rule issued by the EPA should be considered to have met the requirements imposed in a Consent Decree entered by the United States District Court for the District of Columbia that established deadlines for the EPA to take final action on state regional haze plan submissions. The court has required status reports from the parties while the EPA works on the reconsideration rulemaking.

In December 2017, the National Parks Conservation Association, Sierra Club, and Environmental Defense Fund appealed the EPA's 2017 final BART rule to the Fifth Circuit and filed a petition for administrative reconsideration. The court has held the litigation in abeyance while the EPA decided whether to reconsider the rule. In August 2018, the EPA started a reconsideration rulemaking. The EPA reaffirmed the rule in August 2020 with minor changes.

The 2020 EPA Action has been challenged. All pending actions could be consolidated, and may proceed in the Fifth Circuit or the D.C. Circuit, where a parallel challenge has been filed. The timing of final decisions is unclear.

**Reasonable Progress Rule:** In 2016, the EPA adopted a final rule establishing a federal implementation plan for reasonable further progress under the regional haze program for the state of Texas. The rule imposes SO<sub>2</sub> emission limitations that would require the installation of dry scrubbers on Tolk Units 1 and 2, with compliance required by February 2021. Investment costs associated with dry scrubbers could be \$600 million. SPS appealed the EPA's decision and obtained a stay of the final rule.

In March 2017, the Fifth Circuit remanded the rule to the EPA for reconsideration, leaving the stay in effect. In a future rulemaking, the EPA will address whether SO<sub>2</sub> emission reductions beyond those required in the BART alternative rule are needed at Tolk under the "reasonable progress" requirements. As states are now proceeding with the second regional haze planning period, the EPA may choose not to act on the remanded rule.

**Implementation of the NAAQS for SO<sub>2</sub>** — The EPA has designated all areas near SPS' generating plants as attaining the SO<sub>2</sub> NAAQS with an exception. The EPA issued final designations, which found the area near the Harrington plant as "unclassifiable." The area near the Harrington plant was monitored for the three years ending in 2019 and the monitoring showed the area to be exceeding the standard.

To address this issue, SPS negotiated an order with the TCEQ providing for the end of coal combustion and the conversion of the Harrington plant to a natural gas fueled facility by Jan. 1, 2025.

SPS believes compliance costs or the costs of alternative cost-effective generation will be recoverable through regulatory mechanisms and therefore does not expect a material impact on results of operations, financial condition or cash flows.

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**AROs** — AROs have been recorded for SPS' assets.

SPS' AROs were as follows:

(Millions of Dollars)	2020				
	Jan. 1, 2020	Amounts Incurred <sup>(a)</sup>	Amounts Settled <sup>(b)</sup>	Accretion	Dec. 31, 2020 <sup>(c)</sup>
<b>Electric</b>					
Steam and other production	\$ 51	\$ —	\$ (2)	\$ 3	\$ 52
Wind	16	33	—	1	50
Distribution	10	—	—	—	10
Total liability	\$ 77	\$ 33	\$ (2)	\$ 4	\$ 112

- (a) Amounts incurred related to the Sagamore wind farm placed in service in 2020.  
(b) Amounts settled related mainly to asbestos abatement projects.  
(c) No AROs were revised in 2020.

(Millions of Dollars)	2019					
	Jan. 1, 2019	Amounts Incurred <sup>(a)</sup>	Amounts Settled <sup>(b)</sup>	Accretion	Cash Flow Revisions <sup>(c)</sup>	Dec. 31, 2019
<b>Electric</b>						
Steam and other production	\$ 22	\$ —	\$ (2)	\$ 1	\$ 30	\$ 51
Wind	—	16	—	—	—	16
Distribution	9	—	—	1	—	10
Miscellaneous	1	—	—	—	(1)	—
Total liability	\$ 32	\$ 16	\$ (2)	\$ 2	\$ 29	\$ 77

- (a) Amounts incurred related to the Hale wind farm placed in service in 2019.  
(b) Amounts settled related to asbestos abatement projects.  
(c) In 2019, AROs were revised for changes in timing and estimates of cash flows. Changes in steam production AROs primarily related to the cost estimates to remediate ponds at production facilities.

**Indeterminate AROs** — Outside of the recorded asbestos AROs, other plants or buildings may contain asbestos due to the age of many of SPS' facilities, but no confirmation or measurement of the cost of removal could be determined as of Dec. 31, 2020. Therefore, an ARO has not been recorded for these facilities.

**Leases**

SPS evaluates contracts that may contain leases, including PPAs and arrangements for the use of office space and other facilities, vehicles and equipment. A contract contains a lease if it conveys the exclusive right to control the use of a specific asset. A contract determined to contain a lease is evaluated further to determine if the arrangement is a finance lease.

ROU assets represent SPS' rights to use leased assets. The present value of future operating lease payments are recognized in current and noncurrent operating lease liabilities. These amounts, adjusted for any prepayments or incentives, are recognized as operating lease ROU assets.

Most of SPS' leases do not contain a readily determinable discount rate. Therefore, the present value of future lease payments is generally calculated using the estimated incremental borrowing rate (weighted-average of 4.4%). SPS has elected the practical expedient under which non-lease components, such as asset maintenance costs included in payments, are not deducted from minimum lease payments for the purposes of lease accounting and disclosure. Leases with an initial term of 12 months or less are classified as short-term leases and are not recognized on the balance sheet.

Operating lease ROU assets:

(Millions of Dollars)	Dec. 31, 2020	Dec. 31, 2019
PPAs	\$ 500	\$ 500
Other	50	48
Gross operating lease ROU assets	550	548
Accumulated amortization	(58)	(26)
Net operating lease ROU assets	\$ 492	\$ 522

Components of lease expense:

(Millions of Dollars)	2020	2019	2018
<b>Operating leases</b>			
PPA capacity payments	\$ 48	\$ 48	\$ 51
Other operating leases <sup>(a)</sup>	3	5	8
Total operating lease expense <sup>(b)</sup>	\$ 51	\$ 53	\$ 59

- (a) Includes short-term lease expense of \$1 million, \$2 million and \$1 million for 2020, 2019 and 2018, respectively.  
(b) PPA capacity payments are included in electric fuel and purchased power on the statements of income. Expense for other operating leases is included in O&M expense.

Commitments under operating leases as of Dec. 31, 2020:

(Millions of Dollars)	PPA <sup>(a) (b)</sup> Operating Leases	Other Operating Leases	Total Operating Leases
2021	\$ 46	\$ 3	\$ 49
2022	46	3	49
2023	46	3	49
2024	46	3	49
2025	46	3	49
Thereafter	359	43	402
Total minimum obligation	589	58	647
Interest component of obligation	(139)	(17)	(156)
Present value of minimum obligation	450	41	491
Less current portion			(28)
Noncurrent operating and finance lease liabilities			\$ 463
Weighted-average remaining lease term in years			13.0

- (a) Amounts do not include PPAs accounted for as executory contracts and/or contingent payments, such as energy payments on renewable PPAs.  
(b) PPA operating leases contractually expire at various dates through 2033.

**PPAs and Fuel Contracts**

**Non-Lease PPAs** — SPS has entered into PPAs with other utilities and energy suppliers with various expiration dates through 2024 for purchased power to meet system load and energy requirements and operating reserve obligations.

In general, these agreements provide for energy payments, based on actual energy delivered and capacity payments. Capacity payments are contingent on the IPP meeting contract obligations, including plant availability requirements. Certain contractual payments are adjusted based on market indices. The effects of price adjustments on financial results are mitigated through purchased energy cost recovery mechanisms.

Included in electric fuel and purchased power expenses for PPAs accounted for as executory contracts, were payments for capacity of \$12 million, \$20 million and \$58 million in 2020, 2019 and 2018, respectively.

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At Dec. 31, 2020, the estimated future payments for capacity that SPS is obligated to purchase pursuant to these executory contracts, subject to availability, were as follows:

(Millions of Dollars)	Capacity
2021	\$ 12
2022	12
2023	13
2024	6
2025	—
Thereafter	—
Total	\$ 43

**Fuel Contracts** — SPS has entered into various long-term commitments for the purchase and delivery of a significant portion of its coal and natural gas requirements. These contracts expire between 2021 and 2033. SPS is required to pay additional amounts depending on actual quantities shipped under these agreements.

Estimated minimum purchases under these contracts as of Dec. 31, 2020:

(Millions of Dollars)	Coal	Natural gas supply	Natural gas storage and transportation
2021	\$ 80	\$ 33	\$ 31
2022	35	—	31
2023	—	—	29
2024	—	—	16
2025	—	—	12
Thereafter	—	—	20
Total	\$ 115	\$ 33	\$ 139

**VIEs**

**PPAs** — Under certain PPAs, SPS purchases power from IPPs for which SPS is required to reimburse fuel costs, or to participate in tolling arrangements under which SPS procures the natural gas required to produce the energy that it purchases. SPS has determined that certain IPPs are VIEs. SPS is not subject to risk of loss from the operations of these entities, and no significant financial support is required other than contractual payments for energy and capacity.

In addition, certain solar PPAs provide an option to purchase emission allowances or sharing provisions related to production credits generated by the solar facility under contract. These specific PPAs create a variable interest in the IPP.

SPS evaluated each of these VIEs for possible consolidation, including review of qualitative factors such as the length and terms of the contract, control over O&M, control over dispatch of electricity, historical and estimated future fuel and electricity prices, and financing activities. SPS concluded that these entities are not required to be consolidated in its financial statements because it does not have the power to direct the activities that most significantly impact the entities' economic performance.

SPS had approximately 1,197 MW of capacity under long-term PPAs at both Dec. 31, 2020 and 2019 with entities that have been determined to be VIEs. These agreements have expiration dates through 2041.

**Fuel Contracts** — SPS purchases all of its coal requirements for its Harrington and Tolc plant from TUCO Inc. under contracts that will expire in December 2022. TUCO arranges for the purchase, receiving, transporting, unloading, handling, crushing, weighing, and delivery of coal to meet SPS' requirements. TUCO is responsible for negotiating and administering contracts with coal suppliers, transporters and handlers.

SPS has not provided any significant financial support to TUCO, other than contractual payments for delivered coal. However, the fuel contracts create a variable interest in TUCO due to SPS' reimbursement of fuel procurement costs. SPS has determined that TUCO is a VIE. SPS has concluded that it is not the primary beneficiary of TUCO, because SPS does not have the power to direct the activities that most significantly impact TUCO's economic performance.

**11. Related Party Transactions**

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy Inc., including SPS. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. SPS uses the service provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

Xcel Energy Inc., NSP-Minnesota, NSP-Wisconsin, PSCo and SPS have established a utility money pool arrangement.

See Note 5 for further information.

Significant affiliate transactions among the companies and related parties for the years ended Dec. 31:

(Millions of Dollars)	2020	2019	2018
Operating expenses:			
Other operating expenses — paid to Xcel Energy Services Inc.	\$ 200	\$ 192	\$ 195
Interest expense	—	—	1

Accounts receivable and payable with affiliates at Dec. 31 were:

(Millions of Dollars)	2020		2019	
	Accounts Receivable	Accounts Payable	Accounts Receivable	Accounts Payable
NSP-Minnesota	\$ 3	\$ —	\$ 4	\$ —
PSCo	6	—	—	—
Other subsidiaries of Xcel Energy Inc.	—	17	—	20
	\$ 9	\$ 17	\$ 4	\$ 20

**12. Summarized Quarterly Financial Data (Unaudited)**

(Millions of Dollars)	Quarter Ended			
	March 31, 2020	June 30, 2020	Sept. 30, 2020	Dec. 31, 2020
Operating revenues	\$ 395	\$ 423	\$ 615	\$ 437
Operating income	53	80	163	63
Net income	43	72	127	53

(Millions of Dollars)	Quarter Ended			
	March 31, 2019	June 30, 2019	Sept. 30, 2019	Dec. 31, 2019
Operating revenues	\$ 454	\$ 411	\$ 533	\$ 428
Operating income	75	82	135	55
Net income	54	59	105	45

**ITEM 9 — CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE**

None.

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**ITEM 9A — CONTROLS AND PROCEDURES**

**Disclosure Controls and Procedures**

SPS maintains a set of disclosure controls and procedures designed to ensure that information required to be disclosed in reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms. In addition, the disclosure controls and procedures ensure that information required to be disclosed is accumulated and communicated to management, including the CEO and CFO, allowing timely decisions regarding required disclosure. As of Dec. 31, 2020, based on an evaluation carried out under the supervision and with the participation of SPS' management, including the CEO and CFO, of the effectiveness of its disclosure controls and procedures, the CEO and CFO have concluded that SPS' disclosure controls and procedures were effective.

**Internal Control Over Financial Reporting**

No changes in SPS' internal control over financial reporting occurred during SPS' most recent fiscal quarter that materially affected, or are reasonably likely to materially affect, SPS' internal control over financial reporting. SPS maintains internal control over financial reporting to provide reasonable assurance regarding the reliability of the financial reporting. SPS has evaluated and documented its controls in process activities, general computer activities, and on an entity-wide level.

During the year and in preparation for issuing its report for the year ended Dec. 31, 2020 on internal controls under section 404 of the Sarbanes-Oxley Act of 2002, SPS conducted testing and monitoring of its internal control over financial reporting. Based on the control evaluation, testing and remediation performed, SPS did not identify any material control weaknesses, as defined under the standards and rules issued by the Public Company Accounting Oversight Board, as approved by the SEC and as indicated in SPS' Management Report on Internal Controls over Financial Reporting, which is contained in Item 8 herein.

This annual report does not include an attestation report of SPS' independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by SPS' independent registered public accounting firm pursuant to the rules of the SEC that permit SPS to provide only management's report in this annual report.

**PART IV**

**ITEM 15 — EXHIBIT AND FINANCIAL STATEMENT SCHEDULES**

1	Financial Statements
	Management Report on Internal Controls Over Financial Reporting — For the year ended Dec. 31, 2020.
	Report of Independent Registered Public Accounting Firm — Financial Statements
	Statements of Income — For each of the three years ended Dec. 31, 2020, 2019 and 2018.
	Statements of Comprehensive Income — For each of the three years ended Dec. 31, 2020, 2019 and 2018.
	Statements of Cash Flows — For each of the three years ended Dec. 31, 2020, 2019 and 2018.
	Balance Sheets — As of Dec. 31, 2020 and 2019.
	Statements of Common Stockholder's Equity — For each of the three years ended Dec. 31, 2020, 2019 and 2018.
2	Schedule II — Valuation and Qualifying Accounts and Reserves for each of the years ended Dec. 31, 2020, 2019 and 2018.
3	Exhibits
*	Indicates incorporation by reference
+	Executive Compensation Agreements and Benefit Plans Covering Executive Officers and Directors

**ITEM 9B — OTHER INFORMATION**

None.

**PART III**

Items 10, 11, 12 and 13 of Part III of Form 10-K have been omitted from this report for SPS in accordance with conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly-owned subsidiaries.

**ITEM 10 — DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE**

**ITEM 11 — EXECUTIVE COMPENSATION**

**ITEM 12 — SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

**ITEM 13 — CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE**

Information required under this Item is contained in Xcel Energy Inc.'s definitive Proxy Statement for its 2021 Annual Meeting of Shareholders, which is incorporated by reference.

**ITEM 14 — PRINCIPAL ACCOUNTANT FEES AND SERVICES**

The information required by Item 14 of Form 10-K is set forth under the heading "Independent Registered Public Accounting Firm – Audit and Non-Audit Fees" in Xcel Energy Inc.'s Proxy Statement for its 2021 Annual Meeting of Shareholders which is expected to be filed with the SEC on or about April 6, 2021. Such information set forth under such heading is incorporated herein by this reference hereto.

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Exhibit Number	Description	Report or Registration Statement	Exhibit Reference
3.01*	Amended and Restated Articles of Incorporation dated Sept. 30, 1997	SPS Form 10-Q for the quarter ended Sept. 30, 2017	3.01
3.02*	By-Laws of SPS as Amended and Restated on Jan. 25, 2019	SPS Form 10-K for the year ended Dec. 31, 2018	3.02
4.01*	Indenture dated Feb. 1, 1999 between SPS and the Chase Manhattan Bank	SPS Form 8-K dated Feb. 25, 1999	99.2
4.02*	Supplemental Indenture dated Oct. 1, 2003 between SPS and JPMorgan Chase Bank, as successor Trustee, creating \$100 million principal amount of 6% Series C and Series D Notes due 2033	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2003	4.04
4.03*	Supplemental Indenture dated Oct. 1, 2006 between SPS and the Bank of New York, as successor Trustee, creating \$200 million principal amount of 5.6% Series E Notes due 2016 and \$250 million principal amount of 6% Series F Notes due 2036	SPS Form 8-K dated Oct. 3, 2006	4.01
4.04*	Indenture dated as of Aug. 1, 2011 between SPS and U.S. Bank National Association, as Trustee	SPS Form 8-K dated Aug. 10, 2011	4.01
4.05*	Supplemental Indenture dated as of Aug. 3, 2011 between SPS and U.S. Bank National Association, as Trustee, creating \$200 million principal amount of 4.50% First Mortgage Bonds, Series due 2041	SPS Form 8-K dated Aug. 10, 2011	4.02
4.06*	Supplemental Indenture dated as of June 1, 2014 between SPS and U.S. Bank National Association, as Trustee, creating \$150 million principal amount of 3.30% First Mortgage Bonds, Series due 2024	SPS Form 8-K dated June 9, 2014	4.02
4.07*	Supplemental Indenture dated as of Aug. 1, 2016 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 3.40% First Mortgage Bonds, Series due 2046	SPS Form 8-K dated Aug. 12, 2016	4.02
4.08*	Supplemental Indenture dated as of Aug. 1, 2017 between SPS and U.S. Bank National Association, as Trustee, creating \$450 million principal amount of 3.70% First Mortgage Bonds, Series due 2047	SPS Form 8-K dated Aug. 9, 2017	4.02
4.09*	Supplemental Indenture dated as of Oct. 1, 2018 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 4.40% First Mortgage Bonds, Series due 2048	SPS Form 8-K dated Nov. 5, 2018	4.02
4.10*	Supplemental Indenture dated as of June 1, 2019 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 3.75% First Mortgage Bonds, Series due 2049	SPS Form 8-K dated June 18, 2019	4.02
4.11*	Supplemental Indenture No. 8, dated as of May 1, 2020 between SPS and U.S. Bank National Association, as Trustee, creating \$350 million principal amount of 3.15% First Mortgage Bonds, Series due 2050	SPS Form 8-K dated May 18, 2020	4.02
10.01**	Xcel Energy Inc. Nonqualified Pension Plan (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	10.02
10.02**	Xcel Energy Senior Executive Severance and Change-in-Control Policy (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	10.05
10.03**	Second Amendment to Exhibit 10.02 dated Oct. 26, 2011	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2011	10.18
10.04**	Fifth Amendment Exhibit 10.02 dated May 3, 2016	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2016	10.01
10.05**	Seventh Amendment to Exhibit 10.02 dated May 7, 2018	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2018	10.01
10.06**	Eighth Amendment to Exhibit 10.02 dated March 31, 2020	Xcel Energy Inc. Form 10-Q for the quarter ended March 31, 2020	10.02
10.07**	Ninth Amendment to Exhibit 10.02 dated May 22, 2020	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2020	10.01
10.08**	Xcel Energy Inc. Supplemental Executive Retirement Plan as amended and restated Jan. 1, 2009	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	10.17
10.09**	Xcel Energy Inc. Executive Annual Incentive Plan (as amended and restated effective Feb. 17, 2010)	Xcel Energy Inc. Definitive Proxy Statement dated April 6, 2010	Appendix A
10.10**	First Amendment to Exhibit 10.09 dated Feb. 20, 2013	Xcel Energy Inc. Form 10-Q for the quarter ended March 31, 2013	10.01
10.11**	Xcel Energy Inc. Executive Annual Incentive Award Plan Form of Restricted Stock Agreement	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2009	10.08
10.12**	Xcel Energy Inc. Nonqualified Deferred Compensation Plan (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	10.07
10.13**	First Amendment to Exhibit 10.12 effective Nov. 29, 2011	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2011	10.17
10.14**	Second Amendment to Exhibit 10.12 dated May 21, 2013	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2013	10.22
10.15**	Third Amendment to Exhibit 10.12 dated Sept. 30, 2016	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2016	10.01
10.16**	Fourth Amendment to Exhibit 10.12 dated Oct. 23, 2017	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2017	10.1
10.17**	Xcel Energy Inc. Amended and Restated 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	10.34
10.18**	Form of Terms and Conditions under the Xcel Energy Inc. Amended and Restated 2015 Omnibus Incentive Plan for Awards of Restricted Stock Units and/or Performance Share Units	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	10.35
10.19**	Form of Award Agreement for Restricted Stock Units and/or Performance Share Units under the Xcel Energy Inc. 2015 Omnibus Incentive Plan Award Agreement for awards since 2020	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2019	10.32
10.20**	Stock Equivalent Plan for Non-Employee Directors of Xcel Energy Inc. as amended and restated effective Feb. 23, 2011	Xcel Energy Inc. Definitive Proxy Statement dated April 5, 2011	Appendix A
10.21**	Stock Equivalent Program for Non-Employee Directors of Xcel Energy Inc. under the Xcel Energy Inc. 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 8-K dated May 20, 2015	10.02





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10.22**+	Summary of Non-Employee Director Compensation, effective as of Sept. 1, 2019	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2020	10.22
10.23**+	Stock Program for Non-Employee Directors of Xcel Energy Inc. as Amended and Restated on Dec. 12, 2017 under the 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	10.36
10.24**+	Form of Services Agreement between Xcel Energy Services Inc. and utility companies	Xcel Energy Inc. Form U5B dated Nov. 16, 2000	H-1
10.25*	Third Amended and Restated Credit Agreement, dated as of June 7, 2019 among SPS, as Borrower, the several lenders from time to time parties thereto, JPMorgan Chase Bank, N.A., as Administrative Agent, Bank of America, N.A. and Barclays Bank Plc, as Syndication Agents, Wells Fargo Bank, National Association, MUFG Bank, Ltd., and Citibank, N.A., as Documentation Agents	Xcel Energy Inc. Form 8-K dated June 7, 2019	99.04
23.01	Consent of Independent Registered Public Accounting Firm.		
31.01	Principal Executive Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		
31.02	Principal Financial Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		
32.01	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document		
101.SCH	Inline XBRL Schema		
101.CAL	Inline XBRL Calculation		
101.DEF	Inline XBRL Definition		
101.LAB	Inline XBRL Label		
101.PRE	Inline XBRL Presentation		
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)		

SCHEDULE II

Southwestern Public Service Co. Valuation and Qualifying  
Accounts Years Ended Dec. 31

(Millions of Dollars)	Allowance for bad debts		
	2020	2019	2018
Balance at Jan. 1	\$ 5	\$ 6	\$ 6
Additions charged to costs and expenses	6	6	5
Additions charged to other accounts <sup>(a)</sup>	2	2	1
Deductions from reserves <sup>(b)</sup>	(5)	(9)	(6)
Balance at Dec. 31	<u>\$ 8</u>	<u>\$ 5</u>	<u>\$ 6</u>

(a) Recovery of amounts previously written-off.

(b) Deductions related primarily to bad debt write-offs.

ITEM 16 — FORM 10-K SUMMARY

None.

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**Signatures**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

**SOUTHWESTERN PUBLIC SERVICE COMPANY**

Feb. 17, 2021

/s/ BRIAN J. VAN ABEL

Brian J. Van Abel  
Executive Vice President, Chief Financial Officer and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities on the date indicated above.

/s/ BEN FOWKE

Ben Fowke  
Chairman, Chief Executive Officer and Director  
(Principal Executive Officer)

/s/ DAVID T. HUDSON

David T. Hudson  
President and Director

/s/ BRIAN J. VAN ABEL

Brian J. Van Abel  
Executive Vice President, Chief Financial Officer and Director  
(Principal Financial Officer)

/s/ JEFFREY S. SAVAGE

Jeffrey S. Savage  
Senior Vice President, Controller  
(Principal Accounting Officer)

/s/ ROBERT C. FRENZEL

Robert C. Frenzel  
Executive Vice President, Chief Operating Officer and Director

**SUPPLEMENTAL INFORMATION TO BE FURNISHED WITH REPORTS FILED PURSUANT TO SECTION 15(D) OF THE ACT BY REGISTRANTS WHICH HAVE NOT REGISTERED SECURITIES PURSUANT TO SECTION 12 OF THE ACT**

SPS has not sent, and does not expect to send, an annual report or proxy statement to its security holder.

**Exhibit 23.01**

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in Registration Statement No. 333-224333-01 on Form S-3 of our report dated February 17, 2021, relating to the financial statements and financial statement schedule of Southwestern Public Service Company appearing in this Annual Report on Form 10-K of Southwestern Public Service Company for the year ended December 31, 2020.

/s/ DELOITTE & TOUCHE LLP  
Minneapolis, Minnesota  
February 17, 2021

**CERTIFICATION**

I, Ben Fowke, certify that:

1. I have reviewed this report on Form 10-K of Southwestern Public Service Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: Feb. 17, 2021

/s/ BEN FOWKE

Ben Fowke

Chairman, Chief Executive Officer and Director

**CERTIFICATION**

I, Brian J. Van Abel, certify that:

1. I have reviewed this report on Form 10-K of Southwestern Public Service Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: Feb. 17, 2021

/s/ BRIAN J. VAN ABEL

Brian J. Van Abel

Executive Vice President, Chief Financial Officer and Director

Exhibit 32.01

**OFFICER CERTIFICATION**  
**CERTIFICATION PURSUANT TO**  
**18 U.S.C. SECTION 1350,**  
**AS ADOPTED PURSUANT TO**  
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Southwestern Public Service Company (SPS) on Form 10-K for the year ended Dec. 31, 2020, as filed with the SEC on the date hereof (Form 10-K), each of the undersigned officers of SPS certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to such officer's knowledge:

- (1) The Form 10-K fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of SPS as of the dates and for the periods expressed in the Form 10-K.

Date: Feb. 17, 2021

/s/ BEN FOWKE

Ben Fowke

Chairman, Chief Executive Officer and Director

/s/ BRIAN J. VAN ABEL

Brian J. Van Abel

Executive Vice President, Chief Financial Officer and Director

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to SPS and will be retained by SPS and furnished to the SEC or its staff upon request.

**2021 Form 10-K**

**For the Fiscal Period Ended**

**December 31, 2021**



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**FORM 10-K**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2021 or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

001-03789

(Commission File Number)

**Southwestern Public Service Company**

(Exact name of registrant as specified in its charter)

**New Mexico**

(State or Other Jurisdiction of Incorporation or Organization)

**75-0575400**

(IRS Employer Identification No.)

**790 South Buchanan Street, Amarillo, Texas**

(Address of Principal Executive Offices)

**79101**

(Zip Code)

**(303) 571-7511**

(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
N/A	N/A	N/A

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.  Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act.  Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company  Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).  Yes  No

As of Feb. 23, 2022, 100 shares of common stock, par value \$1.00 per share, were outstanding, all of which were held by Xcel Energy Inc., a Minnesota corporation.

**DOCUMENTS INCORPORATED BY REFERENCE**

The information required by Item 14 of Form 10-K is set forth under the heading "Independent Registered Public Accounting Firm – Audit and Non-Audit Fees" in Xcel Energy Inc.'s definitive Proxy Statement for the 2022 Annual Meeting of Shareholders which definitive Proxy Statement is expected to be filed with the SEC on or about April 5, 2022. Such information set forth under such heading is incorporated herein by this reference hereto.

Southwestern Public Service Company meets the conditions set forth in General Instructions I(1)(a) and (b) of Form 10-K and is therefore filing this form with the reduced disclosure format permitted by General Instruction I(2).

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This Form 10-K is filed by SPS. SPS is a wholly owned subsidiary of Xcel Energy Inc. Additional information on Xcel Energy is available in various filings with the SEC. This report should be read in its entirety.

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PART I

ITEM I — BUSINESS

Definitions of Abbreviations

***Xcel Energy Inc.'s Subsidiaries and Affiliates (current and former)***

NSP-Minnesota	Northern States Power Company, a Minnesota corporation
NSP-Wisconsin	Northern States Power Company, a Wisconsin corporation
PSCo	Public Service Company of Colorado
SPS	Southwestern Public Service Company
Utility subsidiaries	NSP-Minnesota, NSP-Wisconsin, PSCo and SPS
Xcel Energy	Xcel Energy Inc. and its subsidiaries

***Federal and State Regulatory Agencies***

EPA	United States Environmental Protection Agency
FERC	Federal Energy Regulatory Commission
IRS	Internal Revenue Service
NERC	North American Electric Reliability Corporation
NMPRC	New Mexico Public Regulation Commission
PHMSA	Pipeline and Hazardous Materials Safety Administration
PUCT	Public Utility Commission of Texas
SEC	Securities and Exchange Commission
TCEQ	Texas Commission on Environmental Quality

***Other***

AFUDC	Allowance for funds used during construction
ARO	Asset retirement obligation
ASC	FASB Accounting Standards Codification
BART	Best available retrofit technology
C&I	Commercial and Industrial
CEO	Chief executive officer
CFO	Chief financial officer
COVID-19	Novel coronavirus
CWA	Clean Water Act
CWIP	Construction work in progress
D.C. Circuit	United States Court of Appeals for the District of Columbia Circuit
DSM	Demand side management
ELG	Effluent limitations guidelines
ETR	Effective tax rate
FASB	Financial Accounting Standards Board
Fifth Circuit	United States Court of Appeals for the Fifth Circuit
FTR	Financial transmission right

GAAP	Generally accepted accounting principles
GHG	Greenhouse gas
IPP	Independent power producing entity
ISO	Independent System Operators
LP&L	Lubbock Power and Light
MGP	Manufactured gas plant
Moody's	Moody's Investor Services
NAAQS	National Ambient Air Quality Standard
Native load	Customer demand of retail and wholesale customers whereby a utility has an obligation to serve under statute or long-term contract
NAV	Net asset value
NOL	Net operating loss
NOPR	Notice of proposed rulemaking
O&M	Operating and maintenance
OATT	Open Access Transmission Tariff
PFAS	Per- and PolyFluoroAlkyl Substances
PPA	Purchased power agreement
PTC	Production tax credit
REC	Renewable energy credit
ROE	Return on equity
ROU	Right-of-use
RTO	Regional Transmission Organization
S&P	Standard & Poor's Global Ratings
SERP	Supplemental executive retirement plan
SO <sub>2</sub>	Sulfur dioxide
SPP	Southwest Power Pool, Inc.
TCJA	2017 federal tax reform enacted as Public Law No: 115-97, commonly referred to as the Tax Cuts and Jobs Act
VIE	Variable interest entity

***Measurements***

KV	Kilovolts
KWh	Kilowatt hours
MMBtu	Million British thermal units
MW	Megawatts
MWh	Megawatt hours

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**Forward-Looking Statements**

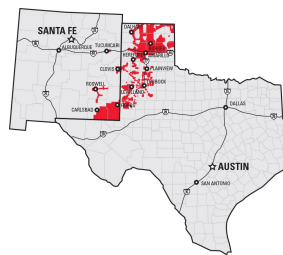
Except for the historical statements contained in this report, the matters discussed herein are forward-looking statements that are subject to certain risks, uncertainties and assumptions. Such forward-looking statements, including those relating to future sales, future expenses, future tax rates, future operating performance, estimated base capital expenditures and financing plans, projected capital additions and forecasted annual revenue requirements with respect to rider filings, expected rate increases to customers, expectations and intentions regarding regulatory proceedings, and expected impact on our results of operations, financial condition and cash flows of resettlement calculations and credit losses relating to certain energy transactions, as well as assumptions and other statements are intended to be identified in this document by the words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “objective,” “outlook,” “plan,” “project,” “possible,” “potential,” “should,” “will,” “would” and similar expressions. Actual results may vary materially. Forward-looking statements speak only as of the date they are made, and we expressly disclaim any obligation to update any forward-looking information. The following factors, in addition to those discussed elsewhere in this Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2021 (including risk factors listed from time to time by SPS in reports filed with the SEC, including “Risk Factors” in Item 1A of this Annual Report on Form 10-K hereto), could cause actual results to differ materially from management expectations as suggested by such forward-looking information: uncertainty around the impacts and duration of the COVID-19 pandemic, including workforce impacts resulting from vaccination requirements, quarantine policies or government restrictions, and sales volatility; operational safety; successful long-term operational planning; commodity risks associated with energy markets and production; rising energy prices and fuel costs; qualified employee work force and third-party contractor factors; violations of our Codes of Conduct; ability to recover costs; changes in regulation; reductions in our credit ratings and the cost of maintaining certain contractual relationships; general economic conditions, including inflation rates, monetary fluctuations, supply chain constraints, and their impact on capital expenditures and/or the ability of SPS to obtain financing on favorable terms; availability or cost of capital; our customers’ and counterparties’ ability to pay their debts to us; assumptions and costs relating to funding our employee benefit plans and health care benefits; tax laws; effects of geopolitical events, including war and acts of terrorism; cyber security threats and data security breaches; seasonal weather patterns; changes in environmental laws and regulations; climate change and other weather; natural disaster and resource depletion, including compliance with any accompanying legislative and regulatory changes; costs of potential regulatory penalties; and regulatory changes and/or limitations to the use of natural gas as an energy source.

**Where to Find More Information**

SPS is a wholly owned subsidiary of Xcel Energy Inc., and Xcel Energy’s website address is [www.xcelenergy.com](http://www.xcelenergy.com). Xcel Energy makes available, free of charge through its website, its annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and all amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 as soon as reasonably practicable after the reports are electronically filed with or furnished to the SEC. The SEC maintains an internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically at <http://www.sec.gov>. The information on Xcel Energy’s website is not a part of, or incorporated by reference in, this annual report on Form 10-K.

**Company Overview**

Electric customers	0.4 million
Total assets	\$9.3 billion
Rate Base (estimated)	\$6.4 billion
ROE (net income / average stockholder’s equity)	9.22%
Electric generating capacity	5,249 MW
Electric transmission lines (conductor miles)	40,754 miles
Electric distribution lines (conductor miles)	22,651 miles

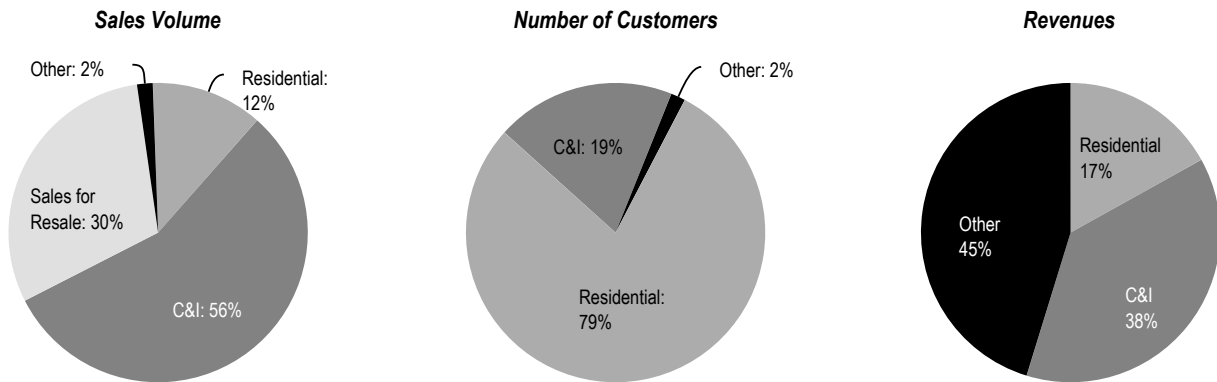


SPS was incorporated in 1921 under the laws of New Mexico. SPS conducts business in Texas and New Mexico and generates, purchases, transmits, distributes and sells electricity.

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**Electric Operations**

Electric operations consist of energy supply, generation, transmission and distribution activities. SPS had electric sales volume of 29,900 (millions of KWh), 0.4 million customers and electric revenues of \$2,465 (millions of dollars) for 2021.

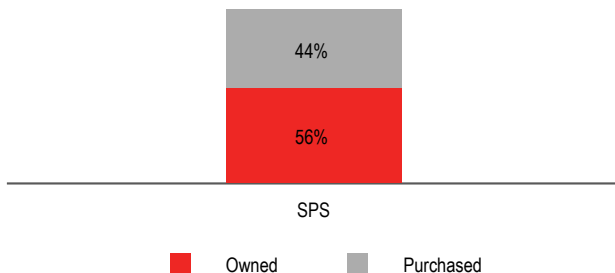


**Retail Sales/Revenue Statistics <sup>(a)</sup>**

	2021	2020
KWH sales per retail customer	51,872	51,694
Revenue per retail customer	\$ 3,469	\$ 2,925
Residential revenue per KWh	11.56 ¢	9.77 ¢
Large C&I revenue per KWh	4.53 ¢	3.65 ¢
Small C&I revenue per KWh	8.08 ¢	6.99 ¢
Total retail revenue per KWh	6.69 ¢	5.66 ¢

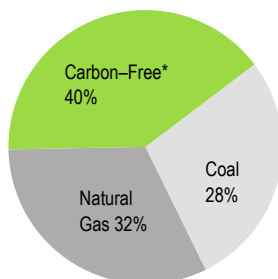
<sup>(a)</sup> See Note 6 to the financial statements for further information.

**Owned and Purchased Energy Generation — 2021**



**Electric Energy Sources**

Total electric energy generation by source (including energy market purchases) for the year ended Dec. 31, 2021:



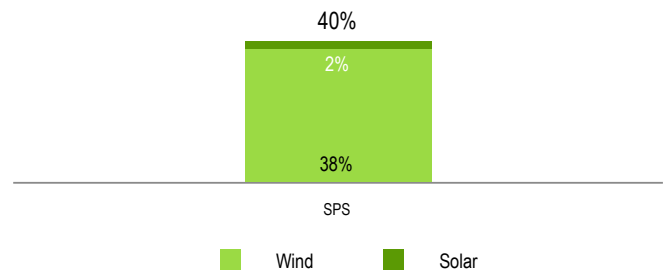
\*Distributed generation from the Solar\*Rewards® program is not included (approximately 5 million KWh for 2021).

**Carbon-Free**

SPS' carbon-free energy portfolio includes wind and solar power from both owned generating facilities and PPAs. Carbon-free percentages will vary year over year based on system additions, commodity costs, weather, system demand and transmission constraints.

See Item 2 — Properties for further information.

Carbon-free energy as a percentage of total energy for 2021:



**Wind**

*Owned* — Owned and operated wind farms with corresponding capacity:

2021		2020	
Wind Farms	Capacity <sup>(a)</sup>	Wind Farms	Capacity <sup>(b)</sup>
2	984 MW	2	967 MW

<sup>(a)</sup> Summer 2021 net dependable capacity.

<sup>(b)</sup> Summer 2020 net dependable capacity.

*PPAs* — Number of PPAs with capacity range:

2021		2020	
PPAs	Range	PPAs	Range
17	1 MW — 250 MW	18	1 MW — 250 MW

*Capacity* — Wind capacity:

2021	2020
2,548 MW	2,535 MW

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Average Cost (Owned) — Average cost per MWh of wind energy from owned generation:

2021		2020	
\$	17	\$	17

Average Cost (PPAs) — Average cost per MWh of wind energy under existing PPAs:

2021		2020	
\$	27	\$	26

**Solar**

Solar energy PPAs:

Type	Capacity (MW)
Distributed Generation	15
Utility-Scale	192
<b>Total</b>	<b>207</b>

Average Cost (PPAs) — Average cost per MWh of solar energy under existing PPAs:

2021		2020	
\$	61	\$	59

**Fossil Fuel**

SPS' fossil fuel energy portfolio includes coal and natural gas power from both owned generating facilities and PPAs.

See Item 2 — Properties for further information.

**Coal**

SPS owns and operates coal units with approximately 2,100 MW of total 2021 net summer dependable capacity.

Approved early coal plant retirements:

Year	Plant Unit	Capacity
2024	Harrington <sup>(a)</sup>	1,018 MW

(a) Reflects expected conversion from coal to natural gas following the TCEQ order that Harrington cease use of coal fuel by Jan. 1, 2025, pending PUCT and NMPRC review.

Proposed		
Year	Plant Unit	Capacity (MW)
2034	Tolk 1	532
2034	Tolk 2	535

**Coal Fuel Cost**

Delivered cost per MMBtu of coal consumed for owned electric generation and the percentage of total fuel requirements:

	Coal	
	Cost	Percent
2021	\$ 2.07	66 %
2020	2.28	40

**Natural Gas**

SPS has eight natural gas plants with approximately 2,200 MW of total 2021 net summer dependable capacity.

Natural gas supplies, transportation and storage services for power plants are procured to provide an adequate supply of fuel. Remaining requirements are procured through a liquid spot market. Generally, natural gas supply contracts have variable pricing that is tied to natural gas indices. Natural gas supply and transportation agreements include obligations for the purchase and/or delivery of specified volumes or payments in lieu of delivery.

**Natural Gas Cost**

Delivered cost per MMBtu of natural gas consumed for owned electric generation and the percentage of total fuel requirements:

	Natural Gas	
	Cost	Percent
2021 <sup>(a)</sup>	\$ 6.72	34 %
2020	1.43	60

(a) Reflective of Winter Storm Uri.

**Capacity and Demand**

Uninterrupted system peak demand and occurrence date:

System Peak Demand (MW)			
2021		2020	
4,054	Aug. 9	4,195	July 14

**Transmission**

Transmission lines deliver electricity over long distances from power sources to transmission substations closer to customers. A strong transmission system ensures continued reliable and affordable service, ability to meet state and regional energy policy goals, and support for a diverse generation mix, including renewable energy. SPS owns more than 40,000 conductor miles of transmission lines across its service territory.

Transmission projects completed in 2021 include:

Project	Miles	Size
Roadrunner-China Draw	41	345 KV

Notable upcoming projects:

Project	Miles	Size (KV)	Completion Date
Tolk Plant Substation			
Bus Reconfiguration	n/a	345, 230	2022
Twist to Wilco Line	4	115	2024

See Item 2 - Properties for further information.

**Distribution**

Distribution lines allow electricity to travel at lower voltages from substations directly to customers. SPS has a vast distribution network, owning and operating approximately 23,000 conductor miles of distribution lines across our service territory. To continue providing reliable, affordable electric service and enable more flexibility for customers, we are working to digitize the distribution grid, while at the same time keeping it secure.

See Item 2 - Properties for further information.

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**Governmental Regulations**

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**Public Utility Regulation**

See Item 7 for discussion of public utility regulation.

**Environmental Regulation**

Our facilities are regulated by federal and state agencies that have jurisdiction over air emissions, water quality, wastewater discharges, solid and hazardous wastes or substances. Certain SPS activities require registrations, permits, licenses, inspections and approvals from these agencies. SPS has received necessary authorizations for the construction and continued operation of its generation, transmission and distribution systems. Our facilities strive to operate in compliance with applicable environmental standards and related monitoring and reporting requirements. However, it is not possible to determine what additional facilities or modifications of existing or planned facilities will be required as a result of changes to regulations, interpretations or enforcement policies or what effect future laws or regulations may have.

SPS must comply with emission levels that may require the purchase of emission allowances.

There are significant environmental regulations to encourage use of clean energy technologies and regulate emissions of GHGs. SPS has undertaken numerous initiatives to meet current requirements and prepare for potential future regulations, reduce GHG emissions and respond to state renewable and energy efficiency goals. Future environmental regulations may result in substantial costs.

In July 2019, the EPA adopted the Affordable Clean Energy rule, which requires states to develop plans by 2022 for GHG reductions from coal-fired power plants. In January 2021, the U.S. Court of Appeals for the D.C. Circuit issued a decision vacating and remanding the Affordable Clean Energy rule. That decision would allow the EPA to proceed with alternate regulation of coal-fired power plants. However, the Court of Appeals decision is now before the U.S. Supreme Court, where the Court is expected to rule on the nature and extent of the EPA's GHG regulatory authority. If any new rules require additional investment, SPS believes that the cost of these initiatives or replacement generation would be recoverable through rates based on prior state commission practices.

In October 2020, the TCEQ approved an agreement that SPS will convert the Harrington plant from coal to natural gas by Jan. 1, 2025. This conversion is necessary to attain Federal Clean Air Act standards for emissions of SO<sub>2</sub>.

SPS seeks to address climate change and potential climate change regulation through efforts to reduce its GHG emissions in a balanced, cost-effective manner.

**Emerging Environmental Regulation**

New regulations and legislation are being considered to regulate PFAS in drinking water, water discharges, commercial products, wastes, and other areas. PFAS are man-made chemicals found in many consumer products that can persist and accumulate in the environment. These chemicals have received heightened attention from environmental regulators. Increased regulation of PFAS and other emerging contaminants at the federal, state, and local level could have a potential adverse effect on our operations but at this time, it is uncertain what impact, if any, there will be on our operations, financial condition or cash flows. SPS will continue to monitor these regulatory developments and their potential impact on its operations.

**Other**

Our operations are subject to workplace safety standards under the Federal Occupational Safety and Health Act of 1970 ("OSHA") and comparable state laws that regulate the protection of worker health and safety. In addition, the Company is subject to other government regulations impacting such matters as labor, competition, data privacy, etc. Based on information to date and because our policies and business practices are designed to comply with all applicable laws, we do not believe the effects of compliance on our operations, financial condition or cash flows are material.

**General**

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**Seasonality**

Demand for electric power is affected by seasonal differences in the weather. In general, peak sales of electricity occur in the summer months. As a result, the overall operating results may fluctuate substantially on a seasonal basis. Additionally, SPS' operations have historically generated less revenues and income when weather conditions are milder in the winter and cooler in the summer.

**Competition**

SPS is subject to public policies that promote competition and development of energy markets. SPS' industrial and large commercial customers have the ability to generate their own electricity. In addition, customers may have the option of substituting other fuels or relocating their facilities to a lower cost region.

Customers have the opportunity to supply their own power with distributed generation including solar generation and in most jurisdictions can currently avoid paying for most of the fixed production, transmission and distribution costs incurred to serve them.

Several states have incentives for the development of rooftop solar, community solar gardens and other distributed energy resources. Distributed generating resources are potential competitors to SPS' electric service business with these incentives and federal tax subsidies.

The FERC has continued to promote competitive wholesale markets through open access transmission and other means. SPS' wholesale customers can purchase their output from generation resources of competing suppliers or non-contracted quantities and use the transmission system of SPS on a comparable basis to serve their native load.

FERC Order No. 1000 established competition for ownership of certain new electric transmission facilities under Federal regulations. Some states have state laws that allow the incumbent a Right of First Refusal to own these transmission facilities.

FERC Order 2222 requires that RTO and ISO markets allow participation of aggregations of distributed energy resources. This order is expected to incentivize distributed energy resource adoption, however implementation is expected to vary by RTO/ISO and the near, medium, and long-term impacts of Order 2222 remain unclear.

SPS has franchise agreements with cities subject to periodic renewal; however, a city could seek alternative means to access electric power, such as municipalization. No municipalization activities are occurring presently.

While facing these challenges, SPS believes its rates and services are competitive with alternatives currently available.

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**Employees**

As of Dec. 31, 2021, SPS had 1,099 full-time employees and one part-time employee, of which 736 were covered under collective-bargaining agreements.

**ITEM 1A — RISK FACTORS**

Xcel Energy, which includes SPS, is subject to a variety of risks, many of which are beyond our control. Risks that may adversely affect the business, financial condition, results of operations or cash flows are described below. Although the risks are organized by heading, and each risk is described separately, many of the risks are interrelated. These risks should be carefully considered together with the other information set forth in this report and future reports that we file with the SEC. You should not interpret the disclosure of any risk factor to imply that the risk has not already materialized. While we believe we have identified and discussed below the key risk factors affecting our business, there may be additional risks and uncertainties that are not presently known or that are not currently believed to be significant that may adversely affect our business, financial condition, results of operations or cash flows in the future.

**Oversight of Risk and Related Processes**

SPS' Board of Directors is responsible for the oversight of material risk and maintaining an effective risk monitoring process. Management and the Board of Directors have responsibility for overseeing the identification and mitigation of key risks.

At a threshold level, SPS maintains a robust compliance program through promoting a culture of compliance beginning with the tone at the top. The risk mitigation process includes adherence to our code of conduct and compliance policies, operation of formal risk management structures and overall business management. SPS further mitigates inherent risks through formal risk committees and corporate functions such as internal audit, and internal controls over financial reporting and legal.

Management identifies and analyzes risks to determine materiality and other attributes such as timing, probability and controllability. Identification and risk analysis occurs formally through risk assessment conducted by senior management, the financial disclosure process, hazard risk procedures, internal audit and compliance with financial and operational controls.

Management also identifies and analyzes risk through the business planning process, development of goals and establishment of key performance indicators, including identification of barriers to implementing our strategy. The business planning process also identifies likelihood and mitigating factors to prevent the assumption of inappropriate risk to meet goals.

Management communicates regularly with the Board of Directors and its sole stockholder regarding risk. Senior management presents and communicates a periodic risk assessment to the Board of Directors, providing information on the risks that management believes are material, including financial impact, timing, likelihood and mitigating factors. The Board of Directors regularly reviews management's key risk assessments, which includes areas of existing and future macroeconomic, financial, operational, policy, environmental and security risks.

The overall oversight, management and mitigation of risk is an integral and continuous part of the Board of Directors' governance of SPS. Processes are in place to ensure appropriate risk oversight, as well as identification and consideration of new risks.

**Operational Risks**

***Our electric generation, transmission and distribution operations involve numerous risks that may result in accidents and other operating risks and costs.***

Our electric generation, transmission and distribution activities include inherent hazards and operating risks such as contact, fire and outages. These risks could result in loss of life, significant property damage, environmental pollution, impairment of our operations and substantial financial losses. Our natural gas transmission activities include inherent hazards and operating risks, such as leaks, explosions, outages and mechanical problems. We maintain insurance against most, but not all, of these risks and losses to employees, third-party contractors, customers or the public. The occurrence of these events, if not fully covered by insurance, could have a material effect on our financial condition, results of operations and cash flows as well as potential loss of reputation.

Other uncertainties and risks inherent in operating and maintaining SPS' facilities include, but are not limited to:

- Risks associated with facility start-up operations, such as whether the facility will achieve projected operating performance on schedule and otherwise as planned.
- Failures in the availability, acquisition or transportation of fuel or other necessary supplies.
- The impact of unusual or adverse weather conditions and natural disasters, including, but not limited to, tornadoes, icing events, floods and droughts.
- Performance below expected or contracted levels of output or efficiency (e.g., performance guarantees).
- Availability of replacement equipment.
- Availability of adequate water resources and ability to satisfy water intake and discharge requirements.
- Inability to identify, manage properly or mitigate equipment defects.
- Use of new or unproven technology.
- Risks associated with dependence on a specific type of fuel or fuel source, such as commodity price risk, availability of adequate fuel supply and transportation and lack of available alternative fuel sources.
- Increased competition due to, among other factors, new facilities, excess supply, shifting demand and regulatory changes.

Additionally, compliance with existing and potential new regulations related to the operation and maintenance of our natural gas infrastructure could result in significant costs. The PHMSA is responsible for administering the Department of Transportation's national regulatory program to assure the safe transportation of natural gas, petroleum and other hazardous materials by pipelines. The PHMSA continues to develop regulations and other approaches to risk management to assure safety in design, construction, testing, operation, maintenance and emergency response of natural gas pipeline infrastructure. We have programs in place to comply with these regulations and systematically monitor and renew infrastructure over time, however, a significant incident or material finding of non-compliance could result in penalties and higher costs of operations.

Our electric transmission and distribution operations and natural gas transmission operations are dependent upon complex information technology systems and network infrastructure, the failure of which could disrupt our normal business operations, which could have a material adverse effect on our ability to process transactions and provide services.



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***Our utility operations are subject to long-term planning and project risks.***

Most electric utility investments are planned to be used for decades. Transmission and generation investments typically have long lead times and are planned well in advance of in-service dates and typically subject to long-term resource plans. These plans are based on numerous assumptions such as: sales growth, customer usage, commodity prices, economic activity, costs, regulatory mechanisms, customer behavior, available technology and public policy. Our long-term resource plan is dependent on our ability to obtain required approvals, develop necessary technical expertise, allocate and coordinate sufficient resources and adhere to budgets and timelines.

In addition, the long-term nature of both our planning and our asset lives are subject to risk. The electric utility sector is undergoing significant change (e.g., increases in energy efficiency, wider adoption of distributed generation and shifts away from fossil fuel generation to renewable generation).

Customer adoption of these technologies and increased energy efficiency could result in excess transmission and generation resources, downward pressure on sales growth, and potentially stranded costs if we are not able to fully recover costs and investments.

The magnitude and timing of resource additions and changes in customer demand may not coincide with evolving customer preference for generation resources and end-uses, which introduces further uncertainty into long-term planning. Efforts to electrify the transportation and building sectors to reduce GHG emissions may result in higher electric demand and lower natural gas demand over time. Higher electric demand may require us to adopt new technologies and make significant transmission and distribution investments including advanced grid infrastructure, which increases exposure to overall grid instability and technology obsolescence. Evolving stakeholder preference for lower emissions from generation sources and end-uses, like heating, may impact our resource mix and put pressure on our ability to recover capital investments in natural gas generation and delivery. Multiple states may not agree as to the appropriate resource mix, which may lead to costs to comply with one jurisdiction that are not recoverable across all jurisdictions served by the same assets.

We are subject to longer-term availability of inputs such as coal, natural gas and water to cool our facilities. Lack of availability of these resources could jeopardize long-term operations of our facilities or make them uneconomic to operate.

***Our utilities are highly dependent on suppliers to deliver components in accordance with short and long-term project schedules.***

Our products contain components that are globally sourced from suppliers who, in turn, source components from their suppliers. A shortage of key components in which an alternative supplier is not identified could significantly impact project plans. Such impacts could include timing of projects, including potential for project cancellation. Failure to adhere to project budgets and timelines could adversely impact our results of operations, financial condition or cash flows.

***We are subject to commodity risks and other risks associated with energy markets and energy production.***

In the event fuel costs increase, customer demand could decline and bad debt expense may rise, which may have a material impact on our results of operations. Despite existing fuel recovery mechanisms, higher fuel costs could significantly impact our results of operations if costs are not recovered. Delays in the timing of the collection of fuel cost recoveries could impact our cash flows and liquidity.

A significant disruption in supply could cause us to seek alternative supply services at potentially higher costs and supply shortages may not be fully resolved, which could cause disruptions in our ability to provide services to our customers. Failure to provide service due to disruptions may also result in fines, penalties or cost disallowances through the regulatory process. Also, significantly higher energy or fuel costs relative to sales commitments could negatively impact our cash flows and results of operations.

We also engage in wholesale sales and purchases of electric capacity, energy and energy-related products as well as natural gas. In many markets, emission allowances and/or RECs are also needed to comply with various statutes and commission rulings. As a result, we are subject to market supply and commodity price risk.

Commodity price changes can affect the value of our commodity trading derivatives. We mark certain derivatives to estimated fair market value on a daily basis. Settlements can vary significantly from estimated fair values recorded and significant changes from the assumptions underlying our fair value estimates could cause earnings variability. The management of risks associated with hedging and trading is based, in part, on programs and procedures which utilize historical prices and trends.

Due to the inherent uncertainty involved in price movements and potential deviation from historical pricing, SPS is unable to fully assure that its risk management programs and procedures would be effective to protect against all significant adverse market deviations. In addition, SPS cannot fully assure that its controls will be effective against all potential risks, including, without limitation, employee misconduct. If such programs and procedures are not effective, SPS' results of operations, financial condition or cash flows could be materially impacted.

***Failure to attract and retain a qualified workforce could have an adverse effect on operations.***

In 2021, the competition for talent has become increasingly intense as a result of the ongoing "great resignation", and we may experience increased employee turnover due to this tightening labor market. In addition, specialized knowledge is required of our technical employees for construction and operation of transmission, generation and distribution assets, which may pose additional difficulty for us as we work to recruit, retain and motivate employees in this climate. Failure to hire and adequately train replacement employees, including the transfer of significant internal historical knowledge and expertise to new employees or future availability and cost of contract labor may adversely affect the ability to manage and operate our business. Inability to attract and retain these employees could adversely impact our results of operations, financial condition or cash flows.

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***Our operations use third-party contractors in addition to employees to perform periodic and ongoing work.***

We rely on third-party contractors to perform operations, maintenance and construction work. Our contractual arrangements with these contractors typically include performance standards, progress payments, insurance requirements and security for performance. Poor vendor performance or contractor unavailability could impact ongoing operations, restoration operations, our reputation and could introduce financial risk or risks of fines.

***Our employees, directors, third-party contractors, or suppliers may violate or be perceived to violate our Codes of Conduct, which could have an adverse effect on our reputation.***

We are exposed to risk of employee or third-party contractor fraud or other misconduct. All employees and members of the Board of Directors are subject to comply with our Code of Conduct and are required to participate in annual training. Additionally, suppliers are subject to comply with our supplier Code of Conduct. SPS does not tolerate discrimination, violations of our Code of Conduct or other unacceptable behaviors. However, it is not always possible to identify and deter misconduct by employees and other third-parties, which may result in governmental investigations, other actions or lawsuits. If such actions are taken against us we may suffer loss of reputation and such actions could have a material effect on our financial condition, results of operations and cash flows.

***We are a wholly owned subsidiary of Xcel Energy Inc. Xcel Energy Inc. can exercise substantial control over our dividend policy and business and operations and may exercise that control in a manner that may be perceived to be adverse to our interests.***

All of the members of our Board of Directors, as well as many of our executive officers, are officers of Xcel Energy Inc. Our Board or Directors makes determinations with respect to a number of significant corporate events, including the payment of our dividends.

We have historically paid quarterly dividends to Xcel Energy Inc. In 2021, 2020 and 2019 we paid \$310 million, \$313 million and \$333 million of dividends to Xcel Energy Inc., respectively. If Xcel Energy Inc.'s cash requirements increase, our Board of Directors could decide to increase the dividends we pay to Xcel Energy Inc. to help support Xcel Energy Inc.'s cash needs. This could adversely affect our liquidity. The most restrictive dividend limitation for SPS is imposed by its state regulatory commissions. State regulatory commissions indirectly limit the amount of dividends that SPS can pay Xcel Energy Inc., by requiring a minimum equity-to-total capitalization ratio.

See Note 5 to the financial statements for further information.

**Financial Risks**

***Our profitability depends on our ability to recover costs from our customers and changes in regulation may impair our ability to recover costs from our customers.***

We are subject to comprehensive regulation by federal and state utility regulatory agencies, including siting and construction of facilities, customer service and the rates that we can charge customers.

The profitability of our operations is dependent on our ability to recover the costs of providing energy and utility services and earn a return on our capital investment. Our rates are generally regulated and based on an analysis of our costs incurred in a test year. We are subject to both future and historical test years depending upon the regulatory jurisdiction. Thus, the rates we are allowed to charge may or may not match our costs at any given time. Rate regulation is premised on providing an opportunity to earn a reasonable rate of return on invested capital.

There can also be no assurance that our regulatory commissions will judge all our costs to be prudent, which could result in disallowances, or that the regulatory process will always result in rates that will produce full recovery. Overall, management believes prudently incurred costs are recoverable given the existing regulatory framework. However, there may be changes in the regulatory environment that could impair our ability to recover costs historically collected from customers, or we could exceed caps on capital costs required by commissions and result in less than full recovery.

Changes in the long-term cost-effectiveness or to the operating conditions of our assets may result in early retirements of utility facilities. While regulation typically provides cost recovery relief for these types of changes, there is no assurance that regulators would allow full recovery of all remaining costs.

Higher than expected inflation or tariffs may increase costs of construction and operations. Also, rising fuel costs could increase the risk that we will not be able to fully recover our fuel costs from our customers.

Adverse regulatory rulings or the imposition of additional regulations could have an adverse impact on our results of operations and materially affect our ability to meet our financial obligations, including debt payments.

***Any reductions in our credit ratings could increase our financing costs and the cost of maintaining certain contractual relationships.***

We cannot be assured that our current credit ratings will remain in effect, or that a rating will not be lowered or withdrawn by a rating agency. Significant events including disallowance of costs use of historic test years, elimination or riders or interim rates, increasing depreciation lives, lower returns on equity, changes to equity ratios and impacts of tax policy may impact our cash flows and credit metrics, potentially resulting in a change in our credit ratings. In addition, our credit ratings may change as a result of the differing methodologies or change in the methodologies used by the various rating agencies.

Any credit ratings downgrade could lead to higher borrowing costs or lower proceeds from equity issuances. It could also impact our ability to access capital markets. Also, we may enter into contracts that require posting of collateral or settlement if credit ratings fall below investment grade.

***We are subject to capital market and interest rate risks.***

Utility operations require significant capital investment. As a result, we frequently need to access capital markets. Any disruption in capital markets could have a material impact on our ability to fund our operations. Capital market disruption and financial market distress could prevent us from issuing short-term commercial paper, issuing new securities or cause us to issue securities with unfavorable terms and conditions, such as higher interest rates or lower proceeds from equity issuances. Higher interest rates on short-term borrowings with variable interest rates could also have an adverse effect on our operating results.

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***We are subject to credit risks.***

Credit risk includes the risk that our customers will not pay their bills, which may lead to a reduction in liquidity and an increase in bad debt expense. Credit risk is comprised of numerous factors including the price of products and services provided, the economy and unemployment rates. Credit risk also includes the risk that counterparties that owe us money or product will become insolvent and may breach their obligations. Should the counterparties fail to perform, we may be forced to enter into alternative arrangements. In that event, our financial results could be adversely affected and incur losses.

We may have direct credit exposure in our short-term wholesale and commodity trading activity to financial institutions trading for their own accounts or issuing collateral support on behalf of other counterparties. We may also have some indirect credit exposure due to participation in organized markets, (e.g., SPP, PJM Interconnection, LLC, Midcontinent Independent System Operator, Inc. and the Electric Reliability Council of Texas), in which any credit losses are socialized to all market participants.

We have additional indirect credit exposure to financial institutions from letters of credit provided as security by power suppliers under various purchased power contracts. If any of the credit ratings of the letter of credit issuers were to drop below investment grade, the supplier would need to replace that security with an acceptable substitute. If the security were not replaced, the party could be in default under the contract.

***As we are a subsidiary of Xcel Energy Inc. we may be negatively affected by events impacting the credit or liquidity of Xcel Energy Inc. and its affiliates.***

If either S&P or Moody's were to downgrade Xcel Energy Inc.'s debt securities below investment grade, it would increase Xcel Energy Inc.'s cost of capital and restrict its access to the capital markets. This could limit Xcel Energy Inc.'s ability to contribute equity or make loans to us, or may cause Xcel Energy Inc. to seek additional or accelerated funding from us in the form of dividends. If such event were to occur, we may need to seek alternative sources of funds to meet our cash needs.

As of Dec. 31, 2021, Xcel Energy Inc. and its utility subsidiaries had approximately \$21.8 billion of long-term debt and \$1.6 billion of short-term debt and current maturities. Xcel Energy Inc. provides various guarantees and bond indemnities supporting some of its subsidiaries by guaranteeing the payment or performance by these subsidiaries for specified agreements or transactions.

Xcel Energy also has other contingent liabilities resulting from various tax disputes and other matters. Xcel Energy Inc.'s exposure under the guarantees is based upon the net liability of the relevant subsidiary under the specified agreements or transactions. The majority of Xcel Energy Inc.'s guarantees limit its exposure to a maximum amount that is stated in the guarantees.

As of Dec. 31, 2021, Xcel Energy had guarantees outstanding with a \$1 million maximum stated amount and immaterial exposure. Xcel Energy also had additional guarantees of \$59 million at Dec. 31, 2021 for performance and payment of surety bonds for the benefit of itself and its subsidiaries, with total exposure that cannot be estimated at this time. If Xcel Energy Inc. were to become obligated to make payments under these guarantees and bond indemnities or become obligated to fund other contingent liabilities, it could limit Xcel Energy Inc.'s ability to contribute equity or make loans to us or may cause Xcel Energy Inc. to seek additional or accelerated funding from us in the form of dividends. If such event were to occur, we may need to seek alternative sources of funds to meet our cash needs.

***Increasing costs of our defined benefit retirement plans and employee benefits may adversely affect our results of operations, financial condition or cash flows.***

We have defined benefit pension and postretirement plans that cover most of our employees. Assumptions related to future costs, return on investments, interest rates and other actuarial assumptions have a significant impact on our funding requirements of these plans. Estimates and assumptions may change. In addition, the Pension Protection Act sets the minimum funding requirements for defined benefit pension plans. Therefore, our funding requirements and contributions may change in the future. Also, the payout of a significant percentage of pension plan liabilities in a single year due to high numbers of retirements or employees leaving would trigger settlement accounting and could require SPS to recognize incremental pension expense related to unrecognized plan losses in the year liabilities are paid. Changes in industry standards utilized in key assumptions (e.g., mortality tables) could have a significant impact on future obligations and benefit costs.

***Increasing costs associated with health care plans may adversely affect our results of operations.***

Increasing levels of large individual health care claims and overall health care claims could have an adverse impact on our results of operations, financial condition or cash flows. Health care legislation could also significantly impact our benefit programs and costs.

***Federal tax law may significantly impact our business.***

SPS collects estimated federal, state and local tax payments through regulated rates. Changes to federal tax law may benefit or adversely affect our earnings and customer costs. Tax depreciable lives and the value of various tax credits or the timeliness of their utilization may impact the economics or selection of resources. If tax rates are increased, there could be timing delays before regulated rates provide for recovery of such tax increases in revenues. In addition, certain IRS tax policies such as tax normalization may impact our ability to economically deliver certain types of resources relative to market prices.

***Macroeconomic Risks***

***Economic conditions impact our business.***

Our operations are affected by local, national and worldwide economic conditions, which correlates to customers/sales growth (decline). Economic conditions may be impacted by insufficient financial sector liquidity leading to potential increased unemployment, which may impact customers' ability to pay their bills which could lead to additional bad debt expense.

Additionally, SPS faces competitive factors, which could have an adverse impact on our financial condition, results of operations and cash flows. Further, worldwide economic activity impacts the demand for basic commodities necessary for utility infrastructure, which may inhibit our ability to acquire sufficient supplies.

We operate in a capital intensive industry and federal trade policy could significantly impact the cost of materials we use. There may be delays before these additional material costs can be recovered in rates.

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***We face risks related to health epidemics and other outbreaks, which may have a material effect on our financial condition, results of operations and cash flows.***

The global outbreak of COVID-19 continues to impact countries, communities, supply chains and markets. A high degree of uncertainty continues to exist regarding the pandemic; the duration and magnitude of business restrictions (domestically and globally); the potential shortages of employees and third-party contractors due to quarantine policies, vaccination requirements or government restrictions; re-shutdowns, if any, and the level and pace of economic recovery.

Although the financial impact of the pandemic on our financial results has largely been mitigated, we cannot ultimately predict whether it will have a material impact on our future liquidity, financial condition or results of operations. Nor can we predict the impact of the virus on the health of our employees, our supply chain or our ability to recover higher costs associated with managing through the pandemic. The impact of COVID-19 may exacerbate other risks discussed herein, which could have a material effect on us. The situation is evolving and additional impacts may arise.

***Operations could be impacted by war, terrorism or other events.***

Our generation plants, fuel storage facilities, transmission and distribution facilities and information and control systems may be targets of terrorist activities. Any disruption could impact operations or result in a decrease in revenues and additional costs to repair and insure our assets. These disruptions could have a material impact on our financial condition, results of operations or cash flows.

The potential for terrorism has subjected our operations to increased risks and could have a material effect on our business. We have already incurred increased costs for security and capital expenditures in response to these risks. The insurance industry has also been affected by these events and the availability of insurance may decrease. In addition, insurance may have higher deductibles, higher premiums and more restrictive policy terms.

A disruption of the regional electric transmission grid, interstate natural gas pipeline infrastructure or other fuel sources, could negatively impact our business, brand and reputation. Because our facilities are part of an interconnected system, we face the risk of possible loss of business due to a disruption caused by the actions of a neighboring utility.

We also face the risks of possible loss of business due to significant events such as severe storms, severe temperature extremes, wildfires, widespread pandemic, generator or transmission facility outage, pipeline rupture, railroad disruption, operator error, sudden and significant increase or decrease in wind generation or a workforce disruption.

In addition, major catastrophic events throughout the world may disrupt our business. Xcel Energy participates in a global supply chain, which includes materials and components that are globally sourced. A prolonged disruption could result in the delay of equipment and materials that may impact our ability to reliably serve our customers.

A major disruption could result in a significant decrease in revenues and additional costs to repair assets, which could have a material impact on our results of operations, financial condition or cash flows. SPS participates in GridEx, which is the largest grid security exercise in North America. These efforts, led by the NERC, test and further develop the coordination, threat sharing and interaction between utilities and various government agencies relative to potential cyber and physical threats against the nation's electric grid.

***A cyber incident or security breach could have a material effect on our business.***

We operate in an industry that requires the continued operation of sophisticated information technology, control systems and network infrastructure. In addition, we use our systems and infrastructure to create, collect, use, disclose, store, dispose of and otherwise process sensitive information, including company data, customer energy usage data, and personal information regarding customers, employees and their dependents, contractors and other individuals.

Our generation, transmission, distribution and fuel storage facilities, information technology systems and other infrastructure or physical assets, as well as information processed in our systems (e.g., information regarding our customers, employees, operations, infrastructure and assets) could be affected by cyber security incidents, including those caused by human error. Our industry has been the target of several attacks on operational systems and has seen an increased volume and sophistication of cyber security incidents from international activist organizations, Nation States and individuals. During the normal course of business, we have experienced and expect to continue to experience attempts to compromise our information technology and control systems, network infrastructure and other assets. To date, no cybersecurity incident or attack has had a material impact on our business or results of operation.

Cyber security incidents could harm our businesses by limiting our generating, transmitting and distributing capabilities, delaying our development and construction of new facilities or capital improvement projects to existing facilities, disrupting our customer operations or causing the release of customer information, all of which would likely receive state and federal regulatory scrutiny and could expose us to liability.

Our generation, transmission systems and natural gas pipelines are part of an interconnected system. Therefore, a disruption caused by the impact of a cyber security incident of the regional electric transmission grid, natural gas pipeline infrastructure or other fuel sources of our third-party service providers' operations, could also negatively impact our business.

Our supply chain for procurement of digital equipment and services may expose software or hardware to these risks and could result in a breach or significant costs of remediation. We are unable to quantify the potential impact of cyber security threats or subsequent related actions. Cyber security incidents and regulatory action could result in a material decrease in revenues and may cause significant additional costs (e.g., penalties, third-party claims, repairs, insurance or compliance) and potentially disrupt our supply and markets for natural gas, oil and other fuels.

We maintain security measures to protect our information technology and control systems, network infrastructure and other assets. However, these assets and the information they process may be vulnerable to cyber security incidents, including asset failure or unauthorized access to assets or information. A failure or breach of our technology systems or those of our third-party service providers could disrupt critical business functions and may negatively impact our business, our brand, and our reputation. The cyber security threat is dynamic and evolves continually, and our efforts to prioritize network protection may not be effective given the constant changes to threat vulnerability.

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***Our operating results may fluctuate on a seasonal and quarterly basis and can be adversely affected by milder weather.***

Our electric utility business is seasonal and weather patterns can have a material impact on our operating performance. Demand for electricity is often greater in the summer and winter months associated with cooling and heating. Accordingly, our operations have historically generated less revenues and income when weather conditions are milder in the winter and cooler in the summer. Unusually mild winters and summers could have an adverse effect on our financial condition, results of operations, or cash flows.

**Public Policy Risks**

***We may be subject to legislative and regulatory responses to climate change, with which compliance could be difficult and costly.***

Legislative and regulatory responses related to climate change may create financial risk as our facilities may be subject to additional regulation at either the state or federal level in the future. International agreements could additionally lead to future federal or state regulations.

In 2015, the United Nations Framework Convention on Climate Change reached consensus among 190 nations on an agreement (the Paris Agreement) that establishes a framework for GHG mitigation actions by all countries, with a goal of holding the increase in global average temperature to below 2° Celsius above pre-industrial levels and an aspiration to limit the increase to 1.5° Celsius. In April 2021, ahead of the United Nations Climate Change Conference in Glasgow, the Biden Administration committed the U.S. to a Nationally Determined Contribution of 50-52% net GHG emissions reduction economy-wide from 2005 levels. This commitment and other agreements made in Glasgow could result in future additional GHG reductions in the United States. In addition, the Biden Administration has announced plans to implement new climate change programs, including potential regulation of GHG emissions targeting the utility industry.

Many states and localities continue to pursue their own climate policies. The steps SPS has taken to date to reduce GHG emissions, including energy efficiency measures, adding renewable generation or retiring or converting coal plants to natural gas, occurred under state-endorsed resource plans, renewable energy standards and other state policies.

We may be subject to climate change lawsuits. An adverse outcome could require substantial capital expenditures and possibly require payment of substantial penalties or damages. Defense costs associated with such litigation can also be significant and could affect results of operations, financial condition or cash flows if such costs are not recovered through regulated rates.

If our regulators do not allow us to recover all or a part of the cost of capital investment or the O&M costs incurred to comply with the mandates, it could have a material effect on our results of operations, financial condition or cash flows.

***Increased risks of regulatory penalties could negatively impact our business.***

The Energy Act increased civil penalty authority for violation of FERC statutes, rules and orders. The FERC can impose penalties of up to \$1.3 million per violation per day, particularly as it relates to energy trading activities for both electricity and natural gas. In addition, NERC electric reliability standards and critical infrastructure protection requirements are mandatory and subject to potential financial penalties. Also, the PHMSA, Occupational Safety and Health Administration and other federal agencies have the authority to assess penalties. In the event of serious incidents, these agencies may pursue penalties. In addition, certain states have the authority to impose substantial penalties. If a serious reliability, cyber or safety incident did occur, it could have a material effect on our results of operations, financial condition or cash flows.

***The continued use of natural gas for power generation has increasingly become a public policy advocacy target. These efforts may result in a limitation of natural gas as an energy source for power generation, which could impact our ability to reliably and affordably serve our customers.***

In recent years, there have been various local and state agency proposals within and outside our service territories that would attempt to restrict the use and availability of natural gas. If such policies were to prevail, we may be forced to make new resource investment decisions which could potentially result in stranded costs if we are not able to fully recover costs and investments and impact the overall reliability of our service.

**Environmental Risks**

***We are subject to environmental laws and regulations, with which compliance could be difficult and costly.***

We are subject to environmental laws and regulations that affect many aspects of our operations, including air emissions, water quality, wastewater discharges and the generation, transport and disposal of solid wastes and hazardous substances. Laws and regulations require us to obtain permits, licenses, and approvals and to comply with a variety of environmental requirements.

Environmental laws and regulations can also require us to restrict or limit the output of facilities or the use of certain fuels, shift generation to lower-emitting facilities, install pollution control equipment, clean up spills and other contamination and correct environmental hazards. Failure to meet requirements of environmental mandates may result in fines or penalties. We may be required to pay all or a portion of the cost to remediate sites where our past activities, or the activities of other parties, caused environmental contamination.

Changes in environmental policies and regulations or regulatory decisions may result in early retirements of our generation facilities. While regulation typically provides relief for these types of changes, there is no assurance that regulators would allow full recovery of all remaining costs.

We are subject to mandates to provide customers with clean energy, renewable energy and energy conservation offerings. It could have a material effect on our results of operations, financial condition or cash flows if our regulators do not allow us to recover the cost of capital investment or O&M costs incurred to comply with the requirements.

In addition, existing environmental laws or regulations may be revised and new laws or regulations may be adopted. We may also incur additional unanticipated obligations or liabilities under existing environmental laws and regulations.

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**We are subject to physical and financial risks associated with climate change and other weather, natural disaster and resource depletion impacts.**

Climate change can create physical and financial risk. Physical risks include changes in weather conditions and extreme weather events.

Our customers' energy needs vary with weather. To the extent weather conditions are affected by climate change, customers' energy use could increase or decrease. Increased energy use due to weather changes may require us to invest in generating assets, transmission and infrastructure. Decreased energy use due to weather changes may result in decreased revenues.

Climate change may impact the economy, which could impact our sales and revenues. The price of energy has an impact on the economic health of our communities. The cost of additional regulatory requirements, such as regulation of GHG, could impact the availability of goods and prices charged by our suppliers, which would normally be borne by consumers through higher prices for energy and purchased goods. To the extent financial markets view climate change and emissions of GHGs as a financial risk, this could negatively affect our ability to access capital markets or cause us to receive less than ideal terms and conditions.

We have committed to a number of long-term climate change goals, which in part are dependent on future technologies not currently in existence. Given the long-term nature of these goals, there is an inherent uncertainty due to internal and external factors regarding our ability to achieve our stated climate change goals. To the extent climate change goals are not met, this could negatively impact our reputation and potentially result in financial risk.

Severe weather impacts our service territories, primarily when thunderstorms, flooding, tornadoes, wildfires and snow or ice storms occur. Extreme weather conditions in general require system backup and can contribute to increased system stress, including service interruptions. Extreme weather conditions creating high energy demand may raise electricity prices, increasing the cost of energy we provide to our customers.

To the extent the frequency of extreme weather events increases, this could increase our cost of providing service. Periods of extreme temperatures could impact our ability to meet demand. Changes in precipitation resulting in droughts or water shortages could adversely affect our operations. Drought conditions also contribute to the increase in wildfire risk from our electric generation facilities. While we carry liability insurance, given an extreme event, if SPS was found to be liable for wildfire damages, amounts that potentially exceed our coverage could negatively impact our results of operations, financial condition or cash flows. Drought or water depletion could adversely impact our ability to provide electricity to customers, cause early retirement of power plants and increase the cost for energy. Adverse events may result in increased insurance costs and/or decreased insurance availability. We may not recover all costs related to mitigating these physical and financial risks.

**ITEM 1B — UNRESOLVED STAFF COMMENTS**

None.

**ITEM 2 — PROPERTIES**

Virtually all of the utility plant property of SPS is subject to the lien of its first mortgage bond indenture.

Station, Location and Unit at Dec. 31, 2021	Fuel	Installed	MW <sup>(a)</sup>
<b>Steam:</b>			
Cunningham-Hobbs, NM, 2 Units	Natural Gas	1957 - 1965	225
Harrington-Amarillo, TX, 3 Units <sup>(b)</sup>	Coal	1976 - 1980	1,018
Jones-Lubbock, TX, 2 Units	Natural Gas	1971 - 1974	486
Maddox-Hobbs, NM, 1 Unit	Natural Gas	1967	112
Nichols-Amarillo, TX, 3 Units	Natural Gas	1960 - 1968	457
Plant X-Earth, TX, 4 Units	Natural Gas	1952 - 1964	298
Tolk-Muleshoe, TX, 2 Units <sup>(d)</sup>	Coal	1982 - 1985	1,067
<b>Combustion Turbine:</b>			
Cunningham-Hobbs, NM, 2 Units	Natural Gas	1997	207
Jones-Lubbock, TX, 2 Units	Natural Gas	2011 - 2013	334
Maddox-Hobbs, NM, 1 Unit	Natural Gas	1963 - 1976	61
<b>Wind:</b>			
Hale-Plainview, TX, 239 Units	Wind	2019	477 <sup>(c)</sup>
Sagamore-Dora, NM, 240 Units	Wind	2020	507 <sup>(c)</sup>
		<b>Total</b>	<b>5,249</b>

- (a) Summer 2021 net dependable capacity.
- (b) Harrington is expected to be converted to natural gas by the end of 2024.
- (c) Values disclosed are the generation levels at the point-of-interconnection for these wind units. Capacity is attainable only when wind conditions are sufficiently available (on-demand net dependable capacity is zero).
- (d) Tolk Unit 1 and 2 are proposed to be retired in 2034.

Electric utility overhead and underground transmission and distribution lines (measured in conductor miles) at Dec. 31, 2021:

<b>Conductor Miles</b>	
<b>Transmission</b>	
500 KV	—
345 KV	11,688
230 KV	9,763
161 KV	—
138 KV	—
115 KV	14,880
Less than 115 KV	4,423
<b>Total Transmission</b>	<b>40,754</b>
<b>Distribution</b>	
Less than 115 KV	22,651
<b>Total</b>	<b>63,405</b>

SPS had 458 electric utility transmission and distribution substations at Dec. 31, 2021.

Natural gas utility mains at Dec. 31, 2021:

<b>Miles</b>	
Transmission	20

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**ITEM 3 — LEGAL PROCEEDINGS**

SPS is involved in various litigation matters in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. Management maintains accruals for losses probable of being incurred and subject to reasonable estimation.

Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including but not limited to, when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

For current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, would have a material effect on SPS' financial statements. Legal fees are generally expensed as incurred.

See Note 10 to the financial statements, Item 1 and Item 7 for further information.

**ITEM 4 — MINE SAFETY DISCLOSURES**

None.

**PART II**

**ITEM 5 — MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES**

SPS is a wholly owned subsidiary of Xcel Energy Inc. and there is no market for its common equity securities.

See Note 5 to the financial statements for further information.

The dividends declared during 2021 and 2020 were as follows:

(Millions of Dollars)	2021		2020	
First quarter	\$	52	\$	76
Second quarter		79		55
Third quarter		123		136
Fourth quarter		60		54

**ITEM 6 — [RESERVED]**

**ITEM 7 — MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

Discussion of financial condition and liquidity for SPS is omitted per conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly owned subsidiaries. It is replaced with management's narrative analysis and the results of operations for the current year as set forth in general instructions I(2)(a) of Form 10-K for wholly owned subsidiaries (reduced disclosure format).

**Non-GAAP Financial Measures**

The following discussion includes financial information prepared in accordance with GAAP, as well as certain non-GAAP financial measures such as ongoing earnings. Generally, a non-GAAP financial measure is a measure of a company's financial performance, financial position or cash flows that excludes (or includes) amounts that are adjusted from measures calculated and presented in accordance with GAAP.

SPS' management uses non-GAAP measures for financial planning and analysis, for reporting of results to the Board of Directors, in determining performance-based compensation and communicating its earnings outlook to analysts and investors. Non-GAAP financial measures are intended to supplement investors' understanding of our performance and should not be considered alternatives for financial measures presented in accordance with GAAP. These measures are discussed in more detail below and may not be comparable to other companies' similarly titled non-GAAP financial measures.

**Earnings Adjusted for Certain Items (Ongoing Earnings)**

Ongoing earnings reflect adjustments to GAAP earnings (net income) for certain items. We use these non-GAAP financial measures to evaluate and provide details of SPS' core earnings and underlying performance.

We believe these measurements are useful to investors to evaluate the actual and projected financial performance and contribution of SPS. For the years ended Dec. 31, 2021 and 2020, there were no such adjustments to GAAP earnings and therefore GAAP earnings equal ongoing earnings.

**Results of Operations**

**2021 Comparison with 2020**

SPS' net income was \$318 million for 2021, compared with net income of \$295 million for 2020. The increase was primarily due to capital investment recovery, other regulatory outcomes and higher sales and demand, partially offset by decreased AFUDC.

**Electric Margin**

Electric margin is presented as electric revenues less electric fuel and purchased power expenses. Expenses incurred for electric fuel and purchased power are generally recovered through various regulatory recovery mechanisms. As a result, changes in these expenses are generally offset in operating revenues.

Electric revenues and fuel and purchased power expenses are impacted by fluctuations in the price of natural gas and coal. However, these price fluctuations generally have minimal impact on earnings impact due to fuel recovery mechanisms. In addition, electric customers receive a credit for PTCs generated, which reduce electric revenue and income taxes.

**Electric Revenues, Fuel and Purchased Power and Electric Margin**

(Millions of Dollars)	2021		2020	
Electric revenues	\$	2,465	\$	1,870
Electric fuel and purchased power		(1,432)		(835)
Electric margin	\$	1,033	\$	1,035

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**Changes in Electric Margin**

(Millions of Dollars)	2021 vs. 2020
Texas 2019 rate case surcharge <sup>(a)</sup>	\$ (70)
PTCs flowed back to customers (offset by lower ETR)	(45)
Wholesale transmission revenue (net)	14
Sales and demand	23
Regulatory rate outcomes (Texas and New Mexico)	63
Other (net)	13
Total decrease in electric margin	<u>\$ (2)</u>

(a) Impact is due to the Texas rate case outcome, which resulted in a revenue increase that was recognized in the third quarter of 2020 (largely offset by recognition of previously deferred costs).

**Non-Fuel Operating Expense and Other Items**

**AFUDC, Equity and Debt** — AFUDC decreased \$41 million year-to-date, primarily due to the Sagamore wind farm being placed in service at the end of 2020.

**Income Taxes** — Income tax benefit increased \$49 million for 2021. The increase was primarily driven by an increase in wind PTCs. Wind PTCs are generally credited to customers (recorded as a reduction to revenue) and do not have a material impact on net income.

**Other**

**Winter Storm Uri**

In February 2021, the United States experienced Winter Storm Uri. Extreme cold temperatures impacted certain operational assets as well as the availability of renewable generation. The cold weather also affected the country's supply and demand for natural gas. These factors contributed to extremely high market prices for natural gas and electricity. As a result of the extremely high market prices, SPS incurred net natural gas, fuel and purchased energy costs of approximately \$100 million (largely deferred as regulatory assets).

**Regulatory Overview** — Xcel Energy has natural gas, fuel and purchased energy mechanisms in each jurisdiction for recovering incurred costs. However, the utility subsidiaries have deferred February 2021 cost increases for future recovery and sought recovery of the cost increases over a period of up to 30 months to mitigate the impact to customer bills. Additionally, we did not request recovery of financing costs in order to further limit the impact to our customers.

Proceedings initiated:

Jurisdiction	Regulatory Status
Texas	<p>As part of the Texas fuel surcharge filing, SPS filed for recovery of \$76 million, over 24 months, in under-collected purchased power and fuel costs through March 2021, subject to revision due to re-settlements. Of this amount, \$62 million was attributed to Winter Storm Uri.</p> <p>In the third quarter, SPS filed a supplemental application and testimony to recover an additional \$26 million in under-collected purchased power and fuel costs through June 2021 resulting primarily from SPP resettlements and continued increases in natural gas prices.</p> <p>In November 2021, the Administrative Law Judge abated the hearing schedule to allow the parties to continue settlement negotiations.</p> <p>In December 2021, SPS filed its triennial Fuel Reconciliation, under which the PUCT will consider prudence of SPS' fuel costs for the period July 2018 - June 2021, including Winter Storm Uri.</p> <p>In January 2022, SPS and other parties filed a stipulation/motion for interim rates. The filing covers all fuel under-collections occurring between January 2020 and August 2021, totaling \$121 million. The settlement does not address the prudence of Winter Storm Uri costs nor the retention of \$11 million related to market sales during the event. These items will be reviewed through the triennial Fuel Reconciliation proceeding and are subject to a final PUCT decision. Interim rates, designed to collect up to \$110 million over a period of 30 months, will begin on Feb. 1, 2022.</p>
New Mexico	<p>In March 2021, the NMPRC approved SPS' request to recover \$26 million of fuel costs over 24 months with no financing charge, subject to NMPRC review.</p>

**Public Utility Regulation**

The FERC and state and local regulatory commissions regulate SPS. SPS is subject to rate regulation by state utility regulatory agencies, which have jurisdiction with respect to the rates of electric distribution companies in New Mexico and Texas.

Rates are designed to recover plant investment, operating costs and an allowed return on investment. SPS requests changes in utility rates through commission filings. Changes in operating costs can affect SPS' financial results, depending on the timing of rate cases and implementation of final rates. Other factors affecting rate filings are new investments, sales, conservation and DSM efforts, and the cost of capital.

In addition, the regulatory commissions authorize the ROE, capital structure and depreciation rates in rate proceedings. Decisions by these regulators can significantly impact SPS' results of operations.

See Rate Matters within Note 10 to the financial statements for further information.



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**Summary of Regulatory Agencies / RTO and Areas of Jurisdiction**

Regulatory Body / RTO	Additional Information
PUCT	Retail electric operations, rates, services, construction of transmission or generation and other aspects of SPS' electric operations. The municipalities in which SPS operates in Texas have original jurisdiction over rates in those communities. The municipalities' rate setting decisions are subject to PUCT review.
NMPRC	Retail electric operations, retail rates and services and the construction of transmission or generation.
FERC	Wholesale electric operations, accounting practices, wholesale sales for resale, the transmission of electricity in interstate commerce, compliance with NERC electric reliability standards, asset transactions and mergers, and natural gas transactions in interstate commerce.
SPP RTO and SPP Integrated and Wholesale Markets	SPS is a transmission owning member of the SPP RTO and operates within the SPP RTO and SPP integrated and wholesale markets. SPS is authorized to make wholesale electric sales at market-based prices.

**Recovery Mechanisms**

Mechanism	Additional Information
Distribution Cost Recovery Factor	Recovers distribution costs not included in rates in Texas.
Energy Efficiency Cost Recovery Factor	Recovers costs for energy efficiency programs in Texas.
Energy Efficiency Rider	Recovers costs for energy efficiency programs in New Mexico.
Fuel and Purchased Power Cost Adjustment Clause	Adjusts monthly to recover actual fuel and purchased power costs in New Mexico.
Power Cost Recovery Factor	Allows recovery of purchased power costs not included in Texas rates.
Renewable Portfolio Standards	Recovers deferred costs for renewable energy programs in New Mexico.
Transmission Cost Recovery Factor	Recovers certain transmission infrastructure improvement costs and changes in wholesale transmission charges not included in Texas base rates.
Fixed Fuel and Purchased Recovery Factor	Provides for the over- or under-recovery of energy expenses in Texas. Regulations require refunding or surcharging over- or under- recovery amounts, including interest, when they exceed 4% of the utility's annual fuel and purchased energy costs on a rolling 12-month basis, if this condition is expected to continue.
Wholesale Fuel and Purchased Energy Cost Adjustment	SPS recovers fuel and purchased energy costs from its wholesale customers through a monthly wholesale fuel and purchased energy cost adjustment clause accepted by the FERC. Wholesale customers also pay the jurisdictional allocation of production costs.

**Pending and Recently Concluded Regulatory Proceedings**

**2021 New Mexico Electric Rate Case** — In January 2021, SPS filed an electric rate case with the NMPRC with a current requested base rate increase of approximately \$84 million.

In June 2021, SPS and various parties filed an uncontested stipulation with the NMPRC, which reflected a \$62 million rate increase, a change in the depreciation life of the Tolk coal plant to 2032, an equity ratio of 54.72% and ROE of 9.35% for reconciliation statements and determining the revenue requirements for the Sagamore and Hale wind projects. In December 2021, the Hearing Examiner issued a recommendation that the NMPRC approve the rate case settlement agreement without modification.

On Feb. 2, 2022, the NMPRC voted 3-2 to reject the uncontested stipulation as filed. The NMPRC then approved a modified settlement, which would maintain the proposed revenue requirement increase of \$62 million, but would adjust the class cost allocation such that all rate classes would have a uniform increase of 4.89%. The NMPRC required the parties to either file their acceptance or opposition to the modified settlement.

On Feb. 9, 2022, the signatories informed the NMPRC they did not unanimously support the modifications. Accordingly, the Hearing Examiner will issue a procedural order for further proceedings on SPS' originally filed application.

On Feb. 10, 2022, SPS filed a motion requesting the NMPRC either approve the original settlement or approve the modified settlement.

On Feb. 16, 2022, the NMPRC voted to reconsider its order and voted 3-2 to approve the stipulation without modification. New rates will go into effect on Feb. 26, 2022.

**2021 Texas Rate Case** — In February 2021, SPS filed an electric rate case with the PUCT and its municipalities, seeking an increase in base rates of approximately \$140 million. SPS' proposed net rate increase to Texas customers was approximately \$71 million, or 9.2%, as a result of the offsetting \$69 million in fuel cost reductions and PTCs from the Sagamore wind project.

The request is based on a ROE of 10.35%, an equity ratio of 54.60%, a rate base of approximately \$3.3 billion and a historic test year based on the 12-month period ended Dec. 31, 2020. The request includes the effect of losing approximately 400 MW from a wholesale transmission customer and changes to depreciation lives of SPS' Tolk power plant (from 2037 to 2032) and coal handling assets at the Harrington facility (to 2024).

On Jan. 26, 2022, SPS and intervenors filed a blackbox settlement. Key terms include:

- A base rate increase of approximately \$89 million effective back to March 15, 2021.
- A 9.35% ROE and 7.01% weighted average cost of capital for AFUDC purposes only.
- The depreciation lives for Tolk moved up to 2034 and Harrington coal assets moved up to 2024.

In February 2022, the ALJ issued an order approving interim rates to be effective on March 1, 2022. A PUCT decision is expected in the first quarter of 2022.

**FERC NOPR on ROE Incentive Adders** — In April 2021, the FERC issued a NOPR proposing to limit collection of ROE incentive adders for RTO membership to the first three years after an entity begins participation in an RTO. If adopted as a final rule, SPS would prospectively discontinue charging their current 50 basis point ROE incentive adders. Amounts related to a discontinuance of the adder would ultimately be offset by an increase in retail rates, subject to future rate cases.

**Purchased Power Arrangements and Transmission Service Providers**

SPS expects to use electric generating stations, power purchases, DSM and new generation options to meet its system capacity requirements.

**Purchased Power** — SPS purchases power from other utilities and IPPs. Long-term purchased power contracts typically require periodic capacity and energy charges. SPS also makes short-term purchases to meet system load and energy requirements to replace owned generation, meet operating reserve obligations or obtain energy at a lower cost.

**Purchased Transmission Services** — SPS has contractual arrangements with SPP and regional transmission service providers to deliver power and energy to its native load customers.

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**Natural Gas**

SPS does not provide retail natural gas service, but purchases and transports natural gas for its generation facilities and operates limited natural gas pipeline facilities connecting the generation facilities to interstate natural gas pipelines. SPS is subject to the jurisdiction of the FERC with respect to natural gas transactions in interstate commerce and the PHMSA and PUCT for pipeline safety compliance.

**Wholesale and Commodity Marketing Operations**

SPS conducts various wholesale marketing operations, including the purchase and sale of electric capacity, energy, ancillary services and energy related products. SPS uses physical and financial instruments to minimize commodity price and credit risk and to hedge sales and purchases.

**ITEM 7A — QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

**Derivatives, Risk Management and Market Risk**

SPS is exposed to a variety of market risks in the normal course of business. Market risk is the potential loss that may occur as a result of adverse changes in the market or fair value of a particular instrument or commodity. All financial and commodity-related instruments, including derivatives, are subject to market risk.

See Note 8 to the financial statements for further information.

SPS is exposed to the impact of adverse changes in price for energy and energy-related products, which is partially mitigated by the use of commodity derivatives. In addition to ongoing monitoring and maintaining credit policies intended to minimize overall credit risk, management takes steps to mitigate changes in credit and concentration risks associated with its derivatives and other contracts, including parental guarantees and requests of collateral. While SPS expects that the counterparties will perform under the contracts underlying its derivatives, the contracts expose SPS to certain credit and non-performance risk.

Distress in the financial markets may impact counterparty risk, the fair value of the securities in the pension fund, and SPS' ability to earn a return on short-term investments.

**Commodity Price Risk** — SPS is exposed to commodity price risk in its electric operations. Commodity price risk is managed by entering into long- and short-term physical purchase and sales contracts for electric capacity, energy and energy-related products. Commodity price risk is also managed through the use of financial derivative instruments.

SPS' risk management policy allows it to manage commodity price risk per commission approved hedge plans.

**Wholesale and Commodity Trading Risk** — SPS conducts wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS' risk management policy allows management to conduct these activities within guidelines and limitations as approved by its risk management committee.

**Interest Rate Risk** — SPS is subject to interest rate risk. SPS' risk management policy allows interest rate risk to be managed through the use of fixed rate debt, floating rate debt and interest rate derivatives such as swaps, caps, collars and put or call options.

A 100-basis-point change in the benchmark rate on SPS' variable rate debt would have a \$2 million and \$3 million impact on pretax interest expense annually in 2021 and 2020, respectively.

**Credit Risk** — SPS is also exposed to credit risk. Credit risk relates to the risk of loss resulting from counterparties' nonperformance on their contractual obligations. SPS maintains credit policies intended to minimize overall credit risk and actively monitor these policies to reflect changes and scope of operations.

At Dec. 31, 2021, a 10% increase in commodity prices would have resulted in an increase in credit exposure of \$3 million, while a decrease in prices of 10% would have resulted in a decrease in credit exposure of \$3 million. At Dec. 31, 2020, a 10% increase in commodity prices would have resulted in an increase in credit exposure of \$1 million, while a decrease in prices of 10% would have resulted in a decrease in credit exposure of \$1 million.

SPS conducts credit reviews for all counterparties and employs credit risk controls, such as letters of credit, parental guarantees, master netting agreements and termination provisions. Credit exposure is monitored and, when necessary, the activity with a specific counterparty is limited until credit enhancement is provided. Distress in the financial markets could increase SPS' credit risk.

**Fair Value Measurements**

SPS uses derivative contracts such as futures, forwards, interest rate swaps, options and FTRs to manage commodity price and interest rate risk. Derivative contracts, with the exception of those designated as normal purchase-normal sale contracts, are reported at fair value. SPS' investments held in rabbi trusts, pension and other postretirement funds are also subject to fair value accounting.

**Commodity Derivatives** — SPS monitors the creditworthiness of the counterparties to its commodity derivative contracts and assesses each counterparty's ability to perform on the transactions. Given the typically short duration of these contracts, the impact of discounting commodity derivative assets for counterparty credit risk was not material to the fair value of commodity derivative assets at Dec. 31, 2021.

Adjustments to fair value for credit risk of commodity trading instruments are recorded in electric revenues. Credit risk adjustments for other commodity derivative instruments are recorded as other comprehensive income or deferred as regulatory assets and liabilities. Classification as a regulatory asset or liability is based on commission approved regulatory recovery mechanisms. The impact of discounting commodity derivative liabilities for credit risk was immaterial at Dec. 31, 2021.

See Note 8 to the financial statements for further information.

**ITEM 8 — FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA**

See Item 15-1 for an index of financial statements included herein.

See Note 12 to the financial statements for further information.

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**Management Report on Internal Control Over Financial Reporting**

The management of SPS is responsible for establishing and maintaining adequate internal control over financial reporting. SPS' internal control system was designed to provide reasonable assurance to Xcel Energy Inc.'s and SPS' management and board of directors regarding the preparation and fair presentation of published financial statements.

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

SPS management assessed the effectiveness of SPS' internal control over financial reporting as of Dec. 31, 2021. In making this assessment, it used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control — Integrated Framework (2013)*. Based on our assessment, we believe that, as of Dec. 31, 2021, SPS' internal control over financial reporting is effective at the reasonable assurance level based on those criteria.

/s/ ROBERT C. FRENZEL

Robert C. Frenzel  
Chairman, Chief Executive Officer and Director  
Feb. 23, 2022

/s/ BRIAN J. VAN ABEL

Brian J. Van Abel  
Executive Vice President, Chief Financial Officer and Director  
Feb. 23, 2022

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the stockholder and the Board of Directors of Southwestern Public Service Company

**Opinion on the Financial Statements**

We have audited the accompanying balance sheets of Southwestern Public Service Company (the "Company") as of December 31, 2021 and 2020, the related statements of income, comprehensive income, common stockholder's equity and cash flows for each of the three years in the period ended December 31, 2021, and the related notes and the schedule listed in the Index at Item 15 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2021, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

**Critical Audit Matter**

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

***Regulatory Assets and Liabilities - Impact of Rate Regulation on the Financial Statements — Refer to Notes 4 and 10 to the financial statements.***

*Critical Audit Matter Description*

The Company is subject to rate regulation by state utility regulatory agencies, which have jurisdiction with respect to the rates of electric transmission and distribution companies in New Mexico and Texas. The Company is also subject to the jurisdiction of the Federal Energy Regulatory Commission for its wholesale electric operations, accounting practices, wholesale sales for resale, transmission of electricity in interstate commerce, compliance with North American Electric Reliability Corporation standards, asset transactions and mergers and natural gas transactions in interstate commerce, (collectively with state utility regulatory agencies, the "Commissions"). Management has determined it meets the requirements under accounting principles generally accepted in the United States of America to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation. Accounting for the economics of rate regulation affects multiple financial statement line items and disclosures, including property, plant and equipment, regulatory assets and liabilities, operating revenues and expenses, and income taxes.

The Company is subject to regulatory rate setting processes. Rates are determined and approved in regulatory proceedings based on an analysis of the Company's costs to provide utility service and a return on, and recovery of, the Company's investment in assets required to deliver services to customers. Accounting for the Company's regulated operations provides that rate-regulated entities report assets and liabilities consistent with the recovery of those incurred costs in rates, if it is probable that such rates will be charged and collected. The Commissions' regulation of rates is premised on the full recovery of incurred costs and a reasonable rate of return on invested capital. Decisions by the Commissions in the future will impact the accounting for regulated operations, including decisions about the amount of allowable costs and return on invested capital included in rates and any refunds that may be required. In the rate setting process, the Company's rates result in the recording of regulatory assets and liabilities based on the probability of future cash flows. Regulatory assets generally represent incurred or accrued costs that have been deferred because future recovery from customers is probable. Regulatory liabilities generally represent amounts that are expected to be refunded to customers in future rates or amounts collected in current rates for future costs.

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We identified the impact of rate regulation as a critical audit matter due to the significant judgments made by management to support its assertions about impacted account balances and disclosures and the high degree of subjectivity involved in assessing the impact of future regulatory orders on the financial statements. Management judgments include assessing the likelihood of (1) recovery in future rates of incurred costs, (2) a disallowance of part of the cost of recently completed plant, and 3) a refund due to customers. Given that management's accounting judgments are based on assumptions about the outcome of future decisions by the Commissions, auditing these judgments required specialized knowledge of accounting for rate regulation and the rate setting process due to its inherent complexities.

*How the Critical Audit Matter Was Addressed in the Audit*

Our audit procedures related to the uncertainty of future decisions by the Commissions included the following, among others:

- We tested the effectiveness of management's controls over the evaluation of the likelihood of (1) the recovery in future rates of costs deferred as regulatory assets, and (2) a refund or a future reduction in rates that should be reported as regulatory liabilities. We also tested the effectiveness of management's controls over the recognition of regulatory assets or liabilities and the monitoring and evaluation of regulatory developments that may affect the likelihood of recovering costs in future rates or of a future reduction in rates.
- We evaluated the Company's disclosures related to the impacts of rate regulation, including the balances recorded and regulatory developments.
- We read relevant regulatory orders issued by the Commissions for the Company, regulatory statutes, interpretations, procedural schedules and memorandums, filings made by intervenors, experts' testimony and other publicly available information to assess the likelihood of recovery in future rates or of a future reduction in rates based on precedents of the Commissions' treatment of similar costs under similar circumstances. We also evaluated regulatory filings for any evidence that intervenors are challenging full recovery of the cost of any capital projects. If the full recovery of project costs is being challenged by intervenors, we evaluated management's assessment of the probability of a disallowance. We evaluated the external information and compared to the Company's recorded regulatory assets and liabilities for completeness.
- We obtained management's analysis and correspondence from counsel, as appropriate, regarding regulatory assets or liabilities not yet addressed in a regulatory order to assess management's assertion that amounts are probable of recovery or a future reduction in rates.

/s/ DELOITTE & TOUCHE LLP  
Minneapolis, Minnesota  
February 23, 2022

We have served as the Company's auditor since 2002.

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF INCOME**  
*(amounts in millions)*

	Year Ended Dec. 31		
	2021	2020	2019
<b>Operating revenues</b>	\$ 2,465	\$ 1,870	\$ 1,826
<b>Operating expenses</b>			
Electric fuel and purchased power	1,432	835	875
Operating and maintenance expenses	271	275	285
Demand side management expenses	17	16	17
Depreciation and amortization	300	295	230
Taxes (other than income taxes)	79	90	72
Total operating expenses	<u>2,099</u>	<u>1,511</u>	<u>1,479</u>
<b>Operating income</b>	366	359	347
Other income (expense), net	1	(2)	2
Allowance for funds used during construction — equity	4	33	27
<b>Interest charges and financing costs</b>			
Interest charges — includes other financing costs of \$4, \$4 and \$3, respectively	114	119	99
Allowance for funds used during construction — debt	(2)	(14)	(12)
Total interest charges and financing costs	<u>112</u>	<u>105</u>	<u>87</u>
<b>Income before income taxes</b>	259	285	289
Income tax (benefit) expense	(59)	(10)	26
<b>Net income</b>	<u>\$ 318</u>	<u>\$ 295</u>	<u>\$ 263</u>

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF CASH FLOWS**  
(amounts in millions)

	Year Ended Dec. 31		
	2021	2020	2019
<b>Operating activities</b>			
Net income	\$ 318	\$ 295	\$ 263
Adjustments to reconcile net income to cash provided by operating activities:			
Depreciation and amortization	303	298	232
Deferred income taxes	(47)	22	29
Allowance for equity funds used during construction	(4)	(33)	(27)
Provision for bad debts	6	6	6
Changes in operating assets and liabilities:			
Accounts receivable	(29)	(14)	(9)
Accrued unbilled revenues	(10)	—	(1)
Inventories	(21)	(35)	(21)
Prepayments and other	16	(14)	3
Accounts payable	4	8	(9)
Net regulatory assets and liabilities	(154)	(115)	14
Other current liabilities	(1)	13	6
Pension and other employee benefit obligations	(18)	(16)	(18)
Other, net	(4)	(1)	5
Net cash provided by operating activities	<u>359</u>	<u>414</u>	<u>473</u>
<b>Investing activities</b>			
Utility capital/construction expenditures	(580)	(1,142)	(844)
Investments in utility money pool arrangement	(83)	(4)	(133)
Receipts from utility money pool arrangement	83	4	133
Net cash used in investing activities	<u>(580)</u>	<u>(1,142)</u>	<u>(844)</u>
<b>Financing activities</b>			
(Repayments of) proceeds from short-term borrowings, net	(113)	250	(42)
Proceeds from issuance of long-term debt, net	247	343	292
Borrowings under utility money pool arrangement	539	561	296
Repayments under utility money pool arrangement	(448)	(561)	(296)
Capital contributions from parent	301	438	426
Dividends paid to parent	(310)	(313)	(333)
Net cash provided by financing activities	<u>216</u>	<u>718</u>	<u>343</u>
Net change in cash and cash equivalents	(5)	(10)	(28)
Cash, cash equivalents and restricted cash at beginning of period	6	16	44
Cash, cash equivalents and restricted cash at end of period	<u>\$ 1</u>	<u>\$ 6</u>	<u>\$ 16</u>
Supplemental disclosure of cash flow information:			
Cash paid for interest (net of amounts capitalized)	\$ (108)	\$ (98)	\$ (84)
Cash received for income taxes, net	21	10	12
Supplemental disclosure of non-cash investing and financing transactions:			
Accrued property, plant and equipment additions	\$ 37	\$ 99	\$ 95
Inventory transfers to property, plant and equipment	6	31	23
Operating lease right-of-use assets	—	—	548
Allowance for equity funds used during construction	4	33	27

See Notes to Financial Statements

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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**BALANCE SHEETS**  
(amounts in millions, except share and per share data)

	Dec. 31	
	2021	2020
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 1	\$ 6
Accounts receivable, net	115	94
Accounts receivable from affiliates	9	9
Accrued unbilled revenues	125	114
Inventories	51	36
Regulatory assets	193	76
Derivative instruments	30	10
Prepaid taxes	3	18
Prepayments and other	21	20
Total current assets	<u>548</u>	<u>383</u>
Property, plant and equipment, net	7,838	7,603
Other assets		
Regulatory assets	380	357
Derivative instruments	6	9
Operating lease right-of-use assets	463	492
Other	27	15
Total other assets	<u>876</u>	<u>873</u>
Total assets	<u>\$ 9,262</u>	<u>\$ 8,859</u>
<b>Liabilities and Equity</b>		
Current liabilities		
Short-term debt	\$ 137	\$ 250
Borrowings under utility money pool arrangement	91	—
Accounts payable	172	198
Accounts payable to affiliates	16	17
Regulatory liabilities	54	57
Taxes accrued	47	54
Accrued interest	30	29
Dividends payable to parent	58	54
Derivative instruments	4	4
Operating lease liabilities	30	28
Other	24	25
Total current liabilities	<u>663</u>	<u>716</u>
Deferred credits and other liabilities		
Deferred income taxes	702	725
Regulatory liabilities	709	718
Asset retirement obligations	116	112
Derivative instruments	6	9
Pension and employee benefit obligations	8	42
Operating lease liabilities	434	463
Other	8	12
Total deferred credits and other liabilities	<u>1,983</u>	<u>2,081</u>
Commitments and contingencies		
Capitalization		
Long-term debt	3,013	2,764
Common stock — 200 shares authorized of \$1.00 par value; 100 shares outstanding at Dec. 31, 2021 and Dec. 31, 2020, respectively	—	—
Additional paid in capital	3,091	2,790
Retained earnings	513	509
Accumulated other comprehensive loss	(1)	(1)
Total common stockholder's equity	<u>3,603</u>	<u>3,298</u>
Total liabilities and equity	<u>\$ 9,262</u>	<u>\$ 8,859</u>

See Notes to Financial Statements



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**SOUTHWESTERN PUBLIC SERVICE CO.**  
**STATEMENTS OF COMMON STOCKHOLDER'S EQUITY**  
*(amounts in millions, except share data)*

	Common Stock Issued			Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Common Stockholder's Equity
	Shares	Par Value	Additional Paid in Capital			
<b>Balance at Dec. 31, 2018</b>	100	\$ —	\$ 1,932	\$ 606	\$ (1)	\$ 2,537
Net income				263		263
Common dividends declared to parent				(334)		(334)
Contribution of capital by parent			419			419
<b>Balance at Dec. 31, 2019</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 2,351</u>	<u>\$ 535</u>	<u>\$ (1)</u>	<u>\$ 2,885</u>
Net income				295		295
Common dividends declared to parent				(321)		(321)
Contribution of capital by parent			439			439
<b>Balance at Dec. 31, 2020</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 2,790</u>	<u>\$ 509</u>	<u>\$ (1)</u>	<u>\$ 3,298</u>
Net income				318		318
Common dividends declared to parent				(314)		(314)
Contribution of capital by parent			301			301
<b>Balance at Dec. 31, 2021</b>	<u>100</u>	<u>\$ —</u>	<u>\$ 3,091</u>	<u>\$ 513</u>	<u>\$ (1)</u>	<u>\$ 3,603</u>

See Notes to Financial Statements

**SOUTHWESTERN PUBLIC SERVICE COMPANY**  
**Notes to Financial Statements**

**1. Summary of Significant Accounting Policies**

**General** — SPS is engaged in the regulated generation, purchase, transmission, distribution and sale of electricity.

SPS' financial statements are presented in accordance with GAAP. All of SPS' underlying accounting records also conform to the FERC uniform system of accounts or to systems required by various state regulatory commissions. Certain amounts in the financial statements or notes have been reclassified for comparative purposes; however, such reclassifications did not affect net income, total assets, liabilities, equity or cash flows.

SPS has evaluated events occurring after Dec. 31, 2021 up to the date of issuance of these financial statements. These statements contain all necessary adjustments and disclosures resulting from that evaluation.

**Use of Estimates** — SPS uses estimates based on the best information available in recording transactions and balances resulting from business operations. Estimates are used for items such as plant depreciable lives or potential disallowances, AROs, certain regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations and actuarially determined benefit costs. Recorded estimates are revised when better information becomes available or actual amounts can be determined. Revisions can affect operating results.

**Regulatory Accounting** — SPS accounts for income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income, are deferred as regulatory assets based on the expected ability to recover the costs in future rates.
- Certain credits, which would otherwise be reflected as income or other comprehensive income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates or because the amounts were collected in rates prior to the costs being incurred.

Estimates of recovering deferred costs and returning deferred credits are based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are amortized consistent with the treatment in the rate setting process.

If changes in the regulatory environment occur, SPS may no longer be eligible to apply this accounting treatment and may be required to eliminate regulatory assets and liabilities from its balance sheet. Such changes could have a material effect on SPS' results of operations, financial condition and cash flows.

See Note 4 for further information.

**Income Taxes** — SPS accounts for income taxes using the asset and liability method, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. SPS defers income taxes for all temporary differences between pretax financial and taxable income and between the book and tax bases of assets and liabilities. SPS uses rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

The effects of SPS' tax rate changes are generally subject to a normalization method of accounting. Therefore, the revaluation of most of its net deferred taxes upon a tax rate reduction results in the establishment of a net regulatory liability, which would be refundable to utility customers over the remaining life of the related assets. SPS anticipates that a tax rate increase would result in the establishment of a regulatory asset, subject to an evaluation of whether future recovery is expected.

Tax credits are recorded when earned unless there is a requirement to defer the benefit and amortize it over the book depreciable lives of the related property. The requirement to defer and amortize tax credits only applies to federal investment tax credits related to public utility property. Utility rate regulation also has resulted in the recognition of regulatory assets and liabilities related to income taxes. Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized.

SPS follows the applicable accounting guidance to measure and disclose uncertain tax positions that it has taken or expects to take in its income tax returns. SPS recognizes a tax position in its financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position. Recognition of changes in uncertain tax positions are reflected as a component of income tax expense.

SPS reports interest and penalties related to income taxes within other (expense) income or interest charges in the statements of income.

Xcel Energy Inc. and its subsidiaries, including SPS, file consolidated federal income tax returns as well as consolidated or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc. are allocated to its subsidiaries based on separate company computations. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with consolidated state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries.

See Note 7 for further information.

**Property, Plant and Equipment and Depreciation in Regulated Operations** — Property, plant and equipment is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and AFUDC. The cost of plant retired is charged to accumulated depreciation and amortization. Amounts recovered in rates for future removal costs are recorded as regulatory liabilities. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs are charged to expense as incurred. Maintenance and replacement of items determined to be less than a unit of property are charged to operating expenses as incurred. Planned maintenance activities are charged to operating expense unless the cost represents the acquisition of an additional unit of property or the replacement of an existing unit of property.

Property, plant and equipment is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in property, plant and equipment that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary.

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SPS records depreciation expense using the straight-line method over the plant's commission-approved useful life. Actuarial life studies are performed and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Plant removal costs are recovered in rates as authorized by the appropriate regulatory entities. The amount of removal costs is based on current factors used in existing depreciation rates. Depreciation expense, expressed as a percentage of average depreciable property, was 3.3% in 2021, 3.1% in 2020 and 2.9% in 2019.

See Note 3 for further information.

**AROs** — SPS accounts for AROs under accounting guidance that requires a liability for the fair value of an ARO to be recognized in the period in which it is incurred if it can be reasonably estimated, with the offsetting associated asset retirement costs capitalized as a long-lived asset. The liability is generally increased over time by applying the effective interest method of accretion, and the capitalized costs are depreciated over the useful life of the long-lived asset. Changes resulting from revisions to the timing or amount of expected asset retirement cash flows are recognized as an increase or a decrease in the ARO.

See Note 10 for further information.

**Benefit Plans and Other Postretirement Benefits** — SPS maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans requires management to make various assumptions and estimates.

Certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are deferred as regulatory assets and liabilities, rather than recorded as other comprehensive income, based on regulatory recovery mechanisms.

See Note 9 for further information.

**Environmental Costs** — Environmental costs are recorded when it is probable SPS is liable for remediation costs and the liability can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable that the costs will be recovered from customers in future rates. Otherwise, the costs are expensed. For certain environmental costs related to facilities currently in use, such as for emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs are regularly adjusted as estimates are revised and remediation proceeds. If other participating potentially responsible parties exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for SPS' expected share of the cost.

Future costs of restoring sites are treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for removal expenses. Removal costs recovered in rates before the related costs are incurred are classified as a regulatory liability.

See Note 10 for further information.

**Revenue from Contracts with Customers** — Performance obligations related to the sale of energy are satisfied as energy is delivered to customers. SPS recognizes revenue that corresponds to the price of the energy delivered to the customer. The measurement of energy sales to customers is generally based on the reading of their meters, which occurs systematically throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenue is recognized.

SPS does not recognize a separate financing component of its collections from customers as contract terms are short-term in nature. SPS presents its revenues net of any excise or sales taxes or fees.

SPS participates in SPP. SPS recognizes physical sales to customers (native load and wholesale) on a gross basis in electric revenues and cost of sales. Revenues and charges for short-term physical wholesale sales of excess energy transacted through RTOs are also recorded on a gross basis. Other revenues and charges settled/facilitated through an RTO are recorded on a net basis in cost of sales.

See Note 6 for further information.

**Cash and Cash Equivalents** — SPS considers investments in instruments with a remaining maturity of three months or less at the time of purchase to be cash equivalents.

**Accounts Receivable and Allowance for Bad Debts** — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. SPS establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers.

As of Dec. 31, 2021 and 2020, the allowance for bad debts was \$12 million and \$8 million, respectively.

**Inventory** — Inventory is recorded at average cost and consisted of the following:

(Millions of Dollars)	Dec. 31, 2021	Dec. 31, 2020
<b>Inventories</b>		
Materials and supplies	\$ 29	\$ 27
Fuel	22	9
Total inventories	<u>\$ 51</u>	<u>\$ 36</u>

**Fair Value Measurements** — SPS presents cash equivalents, interest rate derivatives and commodity derivatives at estimated fair values in its financial statements. Cash equivalents are recorded at cost plus accrued interest; money market funds are measured using quoted NAVs. For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used to establish fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price, SPS may use quoted prices for similar contracts or internally prepared valuation models to determine fair value. For the pension and postretirement plan assets published trading data and pricing models, generally using the most observable inputs available, are utilized to estimate fair value for each security.

See Notes 8 and 9 for further information.

**Derivative Instruments** — SPS uses derivative instruments in connection with its utility commodity price and interest rate activities, including forward contracts, futures, swaps and options. Any derivative instruments not qualifying for the normal purchases and normal sales exception are recorded on the balance sheets at fair value as derivative instruments. Classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship. Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. Classification as a regulatory asset or liability is based on expected recovery of derivative instrument settlements through fuel and purchased energy cost recovery mechanisms. Interest rate hedging transactions are recorded as a component of interest expense.

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**Normal Purchases and Normal Sales** — SPS enters into contracts for purchases and sales of commodities for use in its operations. At inception, contracts are evaluated to determine whether a derivative exists and/or whether an instrument may be exempted from derivative accounting if designated as a normal purchase or normal sale.

See Note 8 for further information.

**Other Utility Items**

**AFUDC** — AFUDC represents the cost of capital used to finance utility construction activity. AFUDC is computed by applying a composite financing rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income (for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in SPS' rate base for establishing utility rates.

**Alternative Revenue** — Certain rate rider mechanisms (including DSM programs) qualify as alternative revenue programs. These mechanisms arise from costs imposed upon the utility by action of a regulator or legislative body related to an environmental, public safety or other mandate or from other instances where the regulator authorizes a future surcharge in response to past activities or completed events. When certain criteria are met, including expected collection within 24 months, revenue is recognized equal to the revenue requirement, which may include incentives and return on rate base items. Billing amounts are revised periodically for differences between total amount collected and revenue earned, which may increase or decrease the level of revenue collected from customers. Alternative revenues arising from these programs are presented on a gross basis and disclosed separately from revenue from contracts with customers.

See Note 6 for further information.

**Conservation Programs** — SPS has implemented programs in its jurisdictions to assist customers in conserving energy and reducing peak demand on the electric system. These programs include commercial motor, air conditioner and lighting upgrades, as well as residential rebates for participation in air conditioner interruption and home weatherization.

The costs incurred for some DSM programs are deferred as permitted by the applicable regulatory jurisdiction. For those programs, costs are deferred if it is probable future revenue will be provided to permit recovery of the incurred cost. Revenues recognized for incentive programs designed for recovery of lost margins and/or conservation performance incentives are limited to amounts expected to be collected within 24 months from the annual period in which they are earned. SPS recovers approved conservation program costs in base rate revenue or through a rider.

**Emission Allowances** — Emission allowances are recorded at cost, including broker commission fees. The inventory accounting model is utilized for all emission allowances and sales of these allowances are included in electric revenues.

**RECs** — Cost of RECs that are utilized for compliance is recorded as electric fuel and purchased power expense. SPS reduces recoverable fuel and purchased power costs for the cost of RECs received. An inventory accounting model is used to account for RECs recognized on the balance sheet, however these assets are classified as regulatory assets if amounts are recoverable in future rates.

Sales of RECs are recorded in electric revenues on a gross basis. Cost of these RECs and amounts credited to customers under margin-sharing mechanisms are recorded in electric fuel and purchased power expense.

**Segment Information** — SPS has only one reportable segment. SPS is a wholly owned subsidiary of Xcel Energy Inc. and operates in the regulated electric utility industry providing wholesale and retail electric service in the states of Texas and New Mexico.

**2. Accounting Pronouncements**

**Recently Adopted**

**Credit Losses** — In 2016, the FASB issued *Financial Instruments - Credit Losses, Topic 326 (ASC Topic 326)*, which changes how entities account for losses on receivables and certain other assets. The guidance requires use of a current expected credit loss model, which may result in earlier recognition of credit losses than under previous accounting standards.

SPS implemented the guidance using a modified-retrospective approach, recognizing an immaterial cumulative effect charge (after tax) to retained earnings on Jan. 1, 2020. The Jan. 1, 2020 adoption of ASC Topic 326 did not have a significant impact on SPS' financial statements.

**3. Property, Plant and Equipment**

**Major classes of property, plant and equipment**

(Millions of Dollars)	Dec. 31, 2021	Dec. 31, 2020
<b>Property, plant and equipment, net</b>		
Electric plant	\$ 9,639	\$ 9,229
Plant to be retired <sup>(a)</sup>	299	316
CWIP	171	146
Total property, plant and equipment	10,109	9,691
Less accumulated depreciation	(2,271)	(2,088)
Property, plant and equipment, net	<u>\$ 7,838</u>	<u>\$ 7,603</u>

(a) Includes expected retirement of Tolk and conversion of Harrington to natural gas.

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**4. Regulatory Assets and Liabilities**

Regulatory assets and liabilities are created for amounts that regulators may allow to be collected or may require to be paid back to customers in future electric rates. SPS would be required to recognize the write-off of regulatory assets and liabilities in net income or other comprehensive income if changes in the utility industry no longer allow for the application of regulatory accounting guidance under GAAP.

Components of regulatory assets:

(Millions of Dollars)	See Note(s)	Remaining Amortization Period	Dec. 31, 2021		Dec. 31, 2020	
			Current	Noncurrent	Current	Noncurrent
<b>Regulatory Assets</b>						
Pension and retiree medical obligations	9	Various	\$ 11	\$ 135	\$ 12	\$ 178
Texas revenue surcharges		One to two years	20	64	54	17
Excess deferred taxes — TCJA	7	Various	2	50	3	51
Recoverable deferred taxes on AFUDC		Plant lives	—	41	—	42
Net AROs <sup>(a)</sup>	1, 10	Various	—	40	—	33
Losses on reacquired debt		Term of related debt	1	19	1	20
Conservation programs <sup>(b)</sup>	1	One to two years	3	2	1	2
Deferred natural gas and electric energy/fuel costs		One to three years	146	4	—	—
Other		Various	10	25	5	14
Total regulatory assets			<u>\$ 193</u>	<u>\$ 380</u>	<u>\$ 76</u>	<u>\$ 357</u>

(a) Includes amounts recorded for future recovery of AROs.

(b) Includes costs for conservation programs, as well as incentives allowed in certain jurisdictions.

Components of regulatory liabilities:

(Millions of Dollars)	See Note(s)	Remaining Amortization Period	Dec. 31, 2021		Dec. 31, 2020	
			Current	Noncurrent	Current	Noncurrent
<b>Regulatory Liabilities</b>						
Deferred income tax adjustments and TCJA refunds <sup>(a)</sup>	7	Various	\$ 15	\$ 486	\$ 6	\$ 513
Plant removal costs	1, 10	Various	—	190	—	177
Revenue subject to refund		One to two years	6	4	4	4
Gain from asset sales		Various	—	2	—	2
Deferred natural gas and electric energy/fuel costs		Less than one year	—	—	35	—
Contract valuation adjustments <sup>(b)</sup>	1, 8	One to three years	27	1	7	—
Other		Various	6	26	5	22
Total regulatory liabilities			<u>\$ 54</u>	<u>\$ 709</u>	<u>\$ 57</u>	<u>\$ 718</u>

(a) Includes the revaluation of recoverable/regulated plant accumulated deferred income taxes and revaluation impact of non-plant accumulated deferred income taxes due to the TCJA.

(b) Includes the fair value of certain long-term PPAs used to meet energy capacity requirements.

At Dec. 31, 2021 and 2020, SPS' regulatory assets not earning a return primarily included the unfunded portion of pension and retiree medical obligations and net AROs. In addition, SPS' regulatory assets included \$292 million and \$114 million at Dec. 31, 2021 and 2020, respectively, of past expenditures not earning a return. Amounts are related to the Texas deferred fuel balance, losses on reacquired debt and certain rate case expenditures.

**5. Borrowings and Other Financing Instruments**

**Short-Term Borrowings**

SPS meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility and the money pool.

**Money Pool** — Xcel Energy Inc. and its utility subsidiaries have established a money pool arrangement that allows for short-term investments in and borrowings between the utility subsidiaries. Xcel Energy Inc. may make investments in the utility subsidiaries at market-based interest rates; however, the money pool arrangement does not allow the utility subsidiaries to make investments in Xcel Energy Inc.

Money pool borrowings:

(Millions of Dollars, Except Interest Rates)	Three Months Ended Dec. 31, 2021	Year Ended Dec. 31		
		2021	2020	2019
Borrowing limit	\$ 100	\$ 100	\$ 100	\$ 100
Amount outstanding at period end	91	91	—	—
Average amount outstanding	100	51	43	8
Maximum amount outstanding	100	100	100	100
Weighted average interest rate, computed on a daily basis	0.05 %	0.05 %	0.54 %	2.42 %
Weighted average interest rate at end of period	0.05	0.05	N/A	N/A

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**Commercial Paper** — Commercial paper outstanding:

(Millions of Dollars, Except Interest Rates)	Three Months Ended Dec. 31, 2021	Year Ended Dec. 31		
		2021	2020	2019
Borrowing limit	\$ 500	\$ 500	\$ 500	\$ 400
Amount outstanding at period end	137	137	250	—
Average amount outstanding	69	63	44	72
Maximum amount outstanding	137	342	250	316
Weighted average interest rate, computed on a daily basis	0.17 %	0.21 %	1.11 %	2.68 %
Weighted average interest rate at end of period	0.26	0.26	0.29	N/A

**Letters of Credit** — SPS may use letters of credit, typically with terms of one year, to provide financial guarantees for certain operating obligations. At both Dec. 31, 2021 and 2020, there were \$2 million of letters of credit outstanding under the credit facility. The contract amounts of these letters of credit approximate their fair value and are subject to fees.

**Credit Facility** — In order to use its commercial paper program to fulfill short-term funding needs, SPS must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper in an aggregate amount exceeding available capacity under this credit facility. The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

Features of SPS' credit facility:

Debt-to-Total Capitalization Ratio <sup>(a)</sup>		Amount Facility May Be Increased (millions of dollars)	Additional Periods for Which a One-Year Extension May Be Requested <sup>(b)</sup>
2021	2020		
47%	48%	\$50	2

(a) The credit facility has a financial covenant requiring that the debt-to-total capitalization ratio be less than or equal to 65%.

(b) All extension requests are subject to majority bank group approval.

The credit facility has a cross-default provision that SPS would be in default on its borrowings under the facility if SPS or any of its future significant subsidiaries whose total assets exceed 15% of SPS' total assets default on indebtedness in an aggregate principal amount exceeding \$75 million.

If SPS does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender. As of Dec. 31, 2021, SPS was in compliance with all financial covenants.

SPS had the following committed credit facility available as of Dec. 31, 2021 (in millions) of dollars:

Credit Facility <sup>(a)</sup>	Drawn <sup>(b)</sup>	Available
\$500	\$139	\$361

(a) This credit facility matures in June 2024.

(b) Includes letters of credit and outstanding commercial paper.

All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. SPS had no direct advances on the facility outstanding at Dec. 31, 2021 and 2020.

**Long-Term Borrowings and Other Financing Instruments**

Generally, all property of SPS is subject to the lien of its first mortgage indenture. Debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses for refinanced debt are deferred and amortized over the life of the new issuance.

Long-term debt obligations for SPS as of Dec. 31 (in millions of dollars):

Financing Instrument	Interest Rate	Maturity Date	2021	2020
First mortgage bonds	3.30 %	June 15, 2024	\$ 150	\$ 150
First mortgage bonds	3.30	June 15, 2024	200	200
Unsecured senior notes	6.00	Oct. 1, 2033	100	100
Unsecured senior notes	6.00	Oct. 1, 2036	250	250
First mortgage bonds	4.50	Aug. 15, 2041	200	200
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	4.50	Aug. 15, 2041	100	100
First mortgage bonds	3.40	Aug. 15, 2046	300	300
First mortgage bonds	3.70	Aug. 15, 2047	450	450
First mortgage bonds	4.40	Nov. 15, 2048	300	300
First mortgage bonds	3.75	June 15, 2049	300	300
First mortgage bonds <sup>(b)</sup>	3.15	May 1, 2050	350	350
First mortgage bonds <sup>(a)</sup>	3.15	May 1, 2050	250	—
Unamortized discount			(9)	(10)
Unamortized debt issuance cost			(28)	(26)
Total long-term debt			<u>\$ 3,013</u>	<u>\$ 2,764</u>

(a) 2020 financing re-opened in 2021.

(b) 2020 financing.

Maturities of long-term debt:

(Millions of Dollars)	
2022	\$ —
2023	—
2024	350
2025	—
2026	—

**Deferred Financing Costs** — Deferred financing costs of approximately \$28 million and \$26 million, net of amortization, are presented as a deduction from the carrying amount of long-term debt at Dec. 31, 2021 and 2020, respectively. SPS is amortizing these financing costs over the remaining maturity periods of the related debt.

**Capital Stock** — SPS has the following preferred stock:

Preferred Stock Authorized (Shares)	Par Value of Preferred Stock	Preferred Stock Outstanding (Shares) 2021 and 2020
10,000,000	1.00	—

**Dividend Restrictions** — SPS dividends are subject to the FERC's jurisdiction, which prohibits the payment of dividends out of capital accounts. Dividends are solely to be paid from retained earnings. SPS is required to be current on particular interest payments before dividends can be paid.

SPS' state regulatory commissions additionally impose dividend limitations, which are more restrictive than those imposed by the FERC.

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Requirements and actuals as of Dec. 31, 2021:

Equity to Total Capitalization Ratio Required Range		Equity to Total Capitalization Ratio Actual <sup>(a)</sup>
Low	High	2021
45.0 %	55.0 %	54.5 %

(a) Excludes short-term debt.

Unrestricted Retained Earnings	Total Capitalization	Limit on Total Capitalization <sup>(a)</sup>
\$ 513 million	\$ 6,615 million	N/A

(a) SPS may not pay a dividend that would cause it to lose its investment grade bond rating.

## 6. Revenues

Revenue is classified by the type of goods/services rendered and market/customer type. SPS' operating revenues consisted of the following:

(Millions of Dollars)	Year Ended Dec. 31		
	2021	2020	2019
<b>Major revenue types</b>			
Revenue from contracts with customers:			
Residential	\$ 375	\$ 359	\$ 352
C&I	842	739	800
Other	38	39	41
<b>Total retail</b>	<b>1,255</b>	<b>1,137</b>	<b>1,193</b>
Wholesale	873	345	361
Transmission	287	279	240
Other	6	4	3
<b>Total revenue from contracts with customers</b>	<b>2,421</b>	<b>1,765</b>	<b>1,797</b>
Alternative revenue and other	44	105	29
<b>Total revenues</b>	<b>\$ 2,465</b>	<b>\$ 1,870</b>	<b>\$ 1,826</b>

## 7. Income Taxes

**Federal Tax Loss Carryback Claims** — In 2020, Xcel Energy identified certain expenses related to tax years 2009 - 2011 that qualify for an extended carryback claim. SPS is not expected to accrue any income tax expense related to this adjustment.

**Federal Audit** — SPS is a member of Xcel Energy affiliated group that files a consolidated federal income tax return. The statute of limitations applicable to Xcel Energy's consolidated federal tax returns expire as follows:

Tax Year(s)	Expiration
2014 - 2016	December 2022
2018	September 2022

Additionally, the statute of limitations related to the federal tax credit carryforwards will remain open until those credits are utilized in subsequent returns. Further, the statute of limitations related to the additional federal tax loss carryback claim filed in 2020 has been extended. Xcel Energy has recognized its best estimate of income tax expense that will result from a final resolution of this issue; however, the outcome and timing of a resolution is unknown.

**State Audits** — SPS is a member of the Xcel Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2021, SPS' earliest open tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2016. In April 2021, Texas began an audit of tax years 2016 - 2019. As of Dec. 31, 2021, no material adjustments have been proposed.

**Unrecognized Tax Benefits** — Unrecognized tax benefit balance includes permanent tax positions, which if recognized would affect the ETR. In addition, the unrecognized tax benefit balance includes temporary tax positions for which deductibility is highly certain, but for which there is uncertainty about the timing. A change in the timing of deductibility would not affect the ETR but would accelerate the payment to the taxing authority.

Unrecognized tax benefits — permanent vs temporary:

(Millions of Dollars)	Dec. 31, 2021	Dec. 31, 2020
Unrecognized tax benefit — Permanent tax positions	\$ 4	\$ 3
Unrecognized tax benefit — Temporary tax positions	4	4
<b>Total unrecognized tax benefit</b>	<b>\$ 8</b>	<b>\$ 7</b>

Changes in unrecognized tax benefits:

(Millions of Dollars)	2021	2020	2019
Balance at Jan. 1	\$ 7	\$ 5	\$ 5
Additions based on tax positions related to the current year	1	1	—
Additions for tax positions of prior years	—	5	—
Reductions for tax positions of prior years	—	(4)	—
<b>Balance at Dec. 31</b>	<b>\$ 8</b>	<b>\$ 7</b>	<b>\$ 5</b>

Unrecognized tax benefits were reduced by tax benefits associated with NOL and tax credit carryforwards:

(Millions of Dollars)	Dec. 31, 2021	Dec. 31, 2020
NOL and tax credit carryforwards	\$ (7)	\$ (6)

As the IRS progresses its review of the tax loss carryback claim and as state audits progress, it is reasonably possible that the amount of unrecognized tax benefit could decrease up to approximately \$5 million in the next 12 months.

Payable for interest related to unrecognized tax benefits is partially offset by the interest benefit associated with NOL and tax credit carryforwards.

Interest payable related to unrecognized tax benefits:

(Millions of Dollars)	2021	2020	2019
(Payable) receivable for interest related to unrecognized tax benefits at Jan. 1	\$ (1)	\$ 1	\$ 1
Interest expense related to unrecognized tax benefits	—	(2)	—
(Payable) receivable for interest related to unrecognized tax benefits at Dec. 31	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ 1</b>

No amounts were accrued for penalties related to unrecognized tax benefits as of Dec. 31, 2021, 2020 or 2019.

**Other Income Tax Matters** — NOL amounts represent the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2021	2020
Federal NOL carryforward	\$ 336	\$ —
Federal tax credit carryforwards	187	83
State NOL carryforwards	111	1

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Federal carryforward periods expire between 2031 and 2041 and state carryforward periods expire starting 2034.

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense.

Effective income tax rate for years ended Dec. 31:

	2021	2020 <sup>(a)</sup>	2019 <sup>(a)</sup>
Federal statutory rate	21.0 %	21.0 %	21.0 %
State income tax on pretax income, net of federal tax effect	2.5	2.3	2.2
Increases (decreases) in tax from:			
Wind PTCs	(39.7)	(18.3)	(7.9)
Plant regulatory differences <sup>(b)</sup>	(4.8)	(6.4)	(5.0)
Amortization of excess nonplant deferred taxes	(1.1)	(0.8)	(0.9)
Change in unrecognized tax benefits	0.5	0.3	0.2
Other, net	(1.2)	(1.6)	(0.6)
Effective income tax rate	<u>(22.8)%</u>	<u>(3.5)%</u>	<u>9.0 %</u>

(a) Prior periods have been reclassified to conform to current year presentation.

(b) Regulatory differences for income tax primarily relate to the credit of excess deferred taxes to customers through the average rate assumption method. Income tax benefits associated with the credit of excess deferred credits are offset by corresponding revenue reductions.

Components of income tax expense for years ended Dec. 31:

(Millions of Dollars)	2021	2020	2019
Current federal tax benefit	\$ (11)	\$ (31)	\$ (4)
Current state tax (benefit) expense	(1)	(1)	1
Current change in unrecognized tax expense	—	—	—
Deferred federal tax (benefit) expense	(57)	13	22
Deferred state tax expense	9	8	6
Deferred change in unrecognized tax expense	1	1	1
Total income tax (benefit) expense	<u>\$ (59)</u>	<u>\$ (10)</u>	<u>\$ 26</u>

Components of deferred income tax expense as of Dec. 31:

(Millions of Dollars)	2021	2020	2019
Deferred tax (benefit) expense excluding items below	\$ (23)	\$ 53	\$ 53
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	(24)	(31)	(24)
Deferred tax (benefit) expense	<u>\$ (47)</u>	<u>\$ 22</u>	<u>\$ 29</u>

Components of the net deferred tax liability as of Dec. 31:

(Millions of Dollars)	2021	2020 <sup>(a)</sup>
Deferred tax liabilities:		
Differences between book and tax bases of property	\$ 942	\$ 838
Operating lease assets	103	109
Regulatory assets	65	59
Deferred fuel costs	34	(9)
Pension expense	34	33
Other	2	2
Total deferred tax liabilities	<u>\$ 1,180</u>	<u>\$ 1,032</u>
Deferred tax assets:		
Operating lease liabilities	\$ 103	\$ 109
Regulatory liabilities	98	104
Tax credit carryforward	187	83
NOL carryforward	76	—
Other employee benefits	7	7
Other	7	4
Total deferred tax assets	<u>478</u>	<u>307</u>
Net deferred tax liability	<u>\$ 702</u>	<u>\$ 725</u>

(a) Prior periods have been reclassified to conform to current year presentation.

## 8. Fair Value of Financial Assets and Liabilities

### Fair Value Measurements

Accounting guidance for fair value measurements and disclosures provides a single definition of fair value and requires disclosures about assets and liabilities measured at fair value. A hierarchical framework for disclosing the observability of the inputs utilized in measuring assets and liabilities at fair value is established by this guidance.

- Level 1 — Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices.
- Level 2 — Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs.
- Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets and liabilities included in Level 3 are those valued with models requiring significant management judgment or estimation.

Specific valuation methods include:

**Cash equivalents** — The fair values of cash equivalents are generally based on cost plus accrued interest; money market funds are measured using quoted NAV.

**Interest rate derivatives** — The fair values of interest rate derivatives are based on broker quotes that utilize current market interest rate forecasts.



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**Commodity derivatives** — The methods used to measure the fair value of commodity derivative forwards and options utilize forward prices and volatilities, as well as pricing adjustments for specific delivery locations, and are generally assigned a Level 2 classification. When contractual settlements relate to inactive delivery locations or extend to periods beyond those readily observable on active exchanges or quoted by brokers, the significance of the use of less observable forecasts of forward prices and volatilities on a valuation is evaluated, and may result in Level 3 classification.

Electric commodity derivatives held by SPS include transmission congestion instruments, generally referred to as FTRs, purchased from SPP. FTRs purchased from an RTO are financial instruments that entitle or obligate the holder to monthly revenues or charges based on transmission congestion across a given transmission path. The value of an FTR is derived from, and designed to offset, the cost of transmission congestion. In addition to overall transmission load, congestion is also influenced by the operating schedules of power plants and the consumption of electricity pertinent to a given transmission path. Unplanned plant outages, scheduled plant maintenance, changes in the relative costs of fuels used in generation, weather and overall changes in demand for electricity can each impact the operating schedules of the power plants on the transmission grid and the value of an FTR.

If forecasted costs of electric transmission congestion increase or decrease for a given FTR path, the value of that particular FTR instrument will likewise increase or decrease. Given the limited observability of important inputs to the value of FTRs between auction processes, including expected plant operating schedules and retail and wholesale demand, fair value measurements for FTRs have been assigned a Level 3.

Non-trading monthly FTR settlements are expected to be recovered through fuel and purchased energy cost recovery mechanisms, and therefore changes in the fair value of the yet to be settled portions of FTRs are deferred as a regulatory asset or liability. Given this regulatory treatment and the limited magnitude of FTRs relative to the electric utility operations of SPS, the numerous unobservable quantitative inputs pertinent to the value of FTRs are immaterial to the financial statements of SPS.

**Derivative Instruments Fair Value Measurements**

SPS enters into derivative instruments, including forward contracts, for trading purposes and to manage risk in connection with changes in interest rates and electric utility commodity prices.

**Interest Rate Derivatives** — SPS may enter into various instruments that effectively fix the interest payments on certain floating rate debt obligations or effectively fix the yield or price on a specified benchmark interest rate for an anticipated debt issuance for a specific period. These derivative instruments are generally designated as cash flow hedges for accounting purposes. As of Dec. 31, 2021, accumulated other comprehensive loss related to settled interest rate derivatives included immaterial net losses expected to be reclassified into earnings during the next 12 months as the related hedged interest rate transactions impact earnings. As of Dec. 31, 2021, SPS had no unsettled interest rate derivatives.

**Wholesale and Commodity Trading Risk** — SPS conducts various wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS is allowed to conduct these activities within guidelines and limitations as approved by its risk management committee, comprised of management personnel not directly involved in the activities governed by this policy.

**Commodity Derivatives** — SPS enters into derivative instruments to manage variability of future cash flows from changes in commodity prices in its electric utility operations. This could include the purchase or sale of energy or energy-related products and FTRs.

Gross notional amounts of FTRs:

(Amounts in Millions) <sup>(a)</sup>	Dec. 31, 2021	Dec. 31, 2020
MWh of electricity	8	5

<sup>(a)</sup> Amounts are not reflective of net positions in the underlying commodities.

**Consideration of Credit Risk and Concentrations** — SPS continuously monitors the creditworthiness of counterparties to its interest rate derivatives and commodity derivative contracts prior to settlement, and assesses each counterparty's ability to perform on the transactions set forth in the contracts. Impact of credit risk was immaterial to the fair value of unsettled commodity derivatives presented in the balance sheets.

SPS' most significant concentrations of credit risk with particular entities or industries are contracts with counterparties to its wholesale, trading and non-trading commodity activities. At Dec. 31, 2021, two of the eight most significant counterparties for these activities, comprising \$8 million or 24% of this credit exposure, had investment grade ratings from S&P, Moody's or Fitch Ratings. Five of the eight most significant counterparties, comprising \$26 million or 76% of this credit exposure, were not rated by external rating agencies, but based on SPS' internal analysis, had credit quality consistent with investment grade. One of these significant counterparties, comprising an immaterial amount or less than 1% of this credit exposure, had credit quality less than investment grade, based on internal analysis. Eight of these significant counterparties are municipal or cooperative electric entities, RTOs or other utilities.

**Impact of Derivative Activities on Income and Accumulated Other Comprehensive Loss** — Changes in the fair value of FTRs resulting in a pre-tax net gain of \$28 million and \$7 million in Dec. 31, 2021 and 2019, respectively and \$7 million in pre-tax net losses in the year ended Dec. 31, 2020, were reclassified as regulatory assets and liabilities. The classification as a regulatory asset or liability is based on expected recovery of FTR settlements through fuel and purchased energy cost recovery mechanisms.

FTR settlement gains were \$20 million and \$6 million for the years ended Dec. 31, 2021 and 2019, respectively. For the year ended Dec. 31, 2020, FTR settlement losses were immaterial. Settlement gains and losses were recognized and recorded to electric fuel and purchased power. These derivative settlement gains and losses are shared with electric customers through fuel and purchased energy cost-recovery mechanisms, and reclassified out of income as regulatory assets or liabilities, as appropriate.

SPS had no derivative instruments designated as fair value hedges during the years ended Dec. 31, 2021, 2020 and 2019.

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**Recurring Fair Value Measurements** — SPS' derivative assets and liabilities measured at fair value on a recurring basis were as follows:

(Millions of Dollars)	Dec. 31, 2021						Dec. 31, 2020					
	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total	Fair Value			Fair Value Total	Netting <sup>(a)</sup>	Total
	Level 1	Level 2	Level 3				Level 1	Level 2	Level 3			
<b>Current derivative assets</b>												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 27	\$ 27	\$ —	\$ 27	\$ —	\$ —	\$ 7	\$ 7	\$ —	\$ 7
Total current derivative assets	\$ —	\$ —	\$ 27	\$ 27	\$ —	27	\$ —	\$ —	\$ 7	\$ 7	\$ —	7
PPAs <sup>(b)</sup>						3						3
Current derivative instruments						\$ 30						\$ 10
<b>Noncurrent derivative assets</b>												
PPAs <sup>(b)</sup>						\$ 6						\$ 9
Noncurrent derivative instruments						\$ 6						\$ 9
<b>Current derivative liabilities</b>												
Other derivative instruments:												
PPAs <sup>(b)</sup>						\$ 4						\$ 4
Current derivative instruments						\$ 4						\$ 4
<b>Noncurrent derivative liabilities</b>												
PPAs <sup>(b)</sup>						\$ 6						\$ 9
Noncurrent derivative instruments						\$ 6						\$ 9

(a) SPS nets derivative instruments and related collateral on its balance sheets when supported by a legally enforceable master netting agreement, and all derivative instruments and related collateral amounts were subject to master netting agreements at Dec. 31, 2021 and 2020. At Dec. 31, 2021 and 2020, derivative assets and liabilities include no obligations to return cash collateral, respectively. At Dec. 31, 2021 and 2020, derivative assets and liabilities include no rights to reclaim cash collateral, respectively. The counterparty netting excludes settlement receivables and payables and non-derivative amounts that may be subject to the same master netting agreements.

(b) During 2006, SPS qualified these contracts under the normal purchase exception. Based on this qualification, the contracts are no longer adjusted to fair value and the previous carrying value of these contracts will be amortized over the remaining contract lives along with the offsetting regulatory assets and liabilities.

Changes in Level 3 commodity derivatives for the years ended Dec. 31, 2021, 2020 and 2019:

(Millions of Dollars)	Year Ended Dec. 31		
	2021	2020	2019
Balance at Jan. 1	\$ 7	\$ 12	\$ 14
Purchases	10	23	27
Settlements	(79)	(23)	(34)
Net transactions recorded during the period:			
Net gains (losses) recognized as regulatory assets	89	(5)	5
Balance at Dec. 31	\$ 27	\$ 7	\$ 12

SPS recognizes transfers between levels as of the beginning of each period. There were no transfers of amounts between levels for derivative instruments for Dec. 31, 2021, 2020 and 2019.

**Fair Value of Long-Term Debt**

As of Dec. 31, other financial instruments for which the carrying amount did not equal fair value:

(Millions of Dollars)	2021		2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt	\$ 3,013	\$ 3,454	\$ 2,764	\$ 3,381

Fair value of SPS' long-term debt is estimated based on recent trades and observable spreads from benchmark interest rates for similar securities. Fair value estimates are based on information available to management as of Dec. 31, 2021 and 2020, and given the observability of the inputs, fair values presented for long-term debt were assigned as Level 2.

**9. Benefit Plans and Other Postretirement Benefits**

**Pension and Postretirement Health Care Benefits**

Xcel Energy, which includes SPS, has several noncontributory, qualified, defined benefit pension plans that cover almost all employees. All newly hired or rehired employees participate under the Cash Balance formula, which is based on pay credits using a percentage of annual eligible pay and annual interest credits. The average annual interest crediting rates for these plans was 2.35, 2.37 and 3.12 percent in 2021, 2020, and 2019, respectively. Some employees may participate under legacy formulas such as the traditional final average pay or pension equity. Xcel Energy's policy is to fully fund into an external trust the actuarially determined pension costs subject to the limitations of applicable employee benefit and tax laws.

In addition to the qualified pension plans, Xcel Energy maintains a SERP and a nonqualified pension plan. The SERP is maintained for certain executives who participated in the plan in 2008, when the SERP was closed to new participants. The nonqualified pension plan provides benefits for compensation that is in excess of the limits applicable to the qualified pension plans, with distributions funded by Xcel Energy's consolidated operating cash flows. Obligations of the SERP and nonqualified plan as of Dec. 31, 2021 and 2020 were \$43 million and \$43 million, respectively, of which \$2 million was attributable to SPS in both years. In 2021 and 2020, Xcel Energy recognized net benefit cost for the SERP and nonqualified plans of \$4 million and \$6 million, respectively, of which immaterial amounts were attributable to SPS.

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Xcel Energy, which includes SPS, investment-return assumption considers the expected long-term performance for each of the asset classes in its pension and postretirement health care portfolio. Xcel Energy considers the historical returns achieved by its asset portfolios over long time periods, as well as long-term projected return levels. 20 years or longer period, as well as long-term projected return levels. Xcel Energy and SPS continually review pension assumptions.

Pension cost determination assumes a forecasted mix of investment types over the long-term.

- Investment returns in 2021 were above the assumed level of 6.39%.
- Investment returns in 2020 were above the assumed level of 6.78%.
- Investment returns in 2019 were above the assumed level of 6.78%.
- In 2022, SPS's expected investment-return assumption is 6.39%.

Pension plan and postretirement benefit assets are invested in a portfolio according to Xcel Energy's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the asset allocation given the long-term risk, return, correlation and liquidity characteristics of each particular asset class.

**Plan Assets**

For each of the fair value hierarchy levels, SPS' pension plan assets measured at fair value:

(Millions of Dollars)	Dec. 31, 2021 <sup>(a)</sup>					Dec. 31, 2020 <sup>(a)</sup>				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 20	\$ —	\$ —	\$ —	\$ 20	\$ 31	\$ —	\$ —	\$ —	\$ 31
Commingled funds	202	—	—	169	371	211	—	—	160	371
Debt securities	—	148	1	—	149	—	110	1	—	111
Equity securities	10	—	—	—	10	11	—	—	—	11
Other	—	2	—	5	7	2	1	—	—	3
Total	\$ 232	\$ 150	\$ 1	\$ 174	\$ 557	\$ 255	\$ 111	\$ 1	\$ 160	\$ 527

<sup>(a)</sup> See Note 8 for further information on fair value measurement inputs and methods.

For each of the fair value hierarchy levels, SPS' proportionate allocation of the total postretirement benefit plan assets that were measured at fair value:

(Millions of Dollars)	Dec. 31, 2021 <sup>(a)</sup>					Dec. 31, 2020 <sup>(a)</sup>				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 3	\$ —	\$ —	\$ —	\$ 3	\$ 3	\$ —	\$ —	\$ —	\$ 3
Insurance contracts	—	5	—	—	5	—	5	—	—	5
Commingled funds	6	—	—	7	13	7	—	—	7	14
Debt securities	—	22	—	—	22	—	22	—	—	22
Total	\$ 9	\$ 27	\$ —	\$ 7	\$ 43	\$ 10	\$ 27	\$ —	\$ 7	\$ 44

<sup>(a)</sup> See Note 8 for further information on fair value measurement inputs and methods.

No assets were transferred in or out of Level 3 for 2021 or 2020.

There were no significant concentrations of risk in any industry, index, or entity. Market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by the assets in any year.

State agencies also have issued guidelines to the funding of postretirement benefit costs. SPS is required to fund postretirement benefit costs for Texas and New Mexico amounts collected in rates. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy's ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time. The investment recommendations consider many factors and generally result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios.

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**Funded Status** — Benefit obligations for both pension and postretirement plans decreased from Dec. 31, 2020 to Dec. 31, 2021, due primarily to benefit payments and increases in discount rates used in actuarial valuations. Comparisons of the actuarially computed benefit obligation, changes in plan assets and funded status of the pension and postretirement health care plans for SPS are as follows:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
<b>Change in Benefit Obligation:</b>				
Obligation at Jan. 1	\$ 562	\$ 519	\$ 38	\$ 44
Service cost	11	10	1	1
Interest cost	15	18	1	1
Plan amendments	—	—	—	—
Actuarial (gain) loss	(13)	45	(3)	(5)
Plan participants' contributions	—	—	—	1
Benefit payments	(30)	(30)	(3)	(4)
Obligation at Dec. 31	\$ 545	\$ 562	\$ 34	\$ 38
<b>Change in Fair Value of Plan Assets:</b>				
Fair value of plan assets at Jan. 1	\$ 527	\$ 458	\$ 44	\$ 44
Actual return on plan assets	46	84	1	3
Employer contributions	14	15	—	—
Plan participants' contributions	—	—	1	1
Benefit payments	(30)	(30)	(3)	(4)
Fair value of plan assets at Dec. 31	\$ 557	\$ 527	\$ 43	\$ 44
Funded status of plans at Dec. 31	\$ 12	\$ (35)	\$ 9	\$ 6
<b>Amounts recognized in the Balance Sheet at Dec. 31:</b>				
Noncurrent assets	12	—	9	6
Noncurrent liabilities	—	(35)	—	—
Net amounts recognized	\$ 12	\$ (35)	\$ 9	\$ 6

Significant Assumptions Used to Measure Benefit Obligations:	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
Discount rate for year-end valuation	3.08 %	2.71 %	3.09 %	2.65 %
Expected average long-term increase in compensation level	3.75 %	3.75 %	N/A	N/A
Mortality table	Pri-2012	Pri-2012	Pri-2012	Pri-2012
Health care costs trend rate — initial: Pre-65	N/A	N/A	5.30 %	5.50 %
Health care costs trend rate — initial: Post-65	N/A	N/A	4.90 %	5.00 %
Ultimate trend assumption — initial: Pre-65	N/A	N/A	4.50 %	4.50 %
Ultimate trend assumption — initial: Post-65	N/A	N/A	4.50 %	4.50 %
Years until ultimate trend is reached	N/A	N/A	4	5

Accumulated benefit obligation for the pension plan was \$506 million and \$519 million as of Dec. 31, 2021 and 2020, respectively.

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**Net Periodic Benefit Cost (Credit)** — Net periodic benefit cost (credit), other than the service cost component, is included in other income (expense) in the statements of income.

Components of net periodic benefit cost (credit) and amounts recognized in other comprehensive income and regulatory assets and liabilities:

(Millions of Dollars)	Pension Benefits			Postretirement Benefits		
	2021	2020	2019	2021	2020	2019
Service cost	\$ 11	\$ 10	\$ 9	\$ 1	\$ 1	\$ 1
Interest cost	15	18	20	1	1	2
Expected return on plan assets	(30)	(29)	(28)	(2)	(2)	(2)
Amortization of prior service credit	—	—	—	—	—	(1)
Amortization of net loss	14	12	11	(1)	—	—
Settlement charge <sup>(a)</sup>	—	—	2	—	—	—
Net periodic pension cost	10	11	14	(1)	—	—
Effects of regulation	—	2	1	—	—	—
Net benefit cost recognized for financial reporting	\$ 10	\$ 13	\$ 15	\$ (1)	\$ —	\$ —
<b>Significant Assumptions Used to Measure Costs:</b>						
Discount rate	2.71 %	3.49 %	4.31 %	2.65 %	3.47 %	4.32 %
Expected average long-term increase in compensation level	3.75	3.75	3.75	— %	—	—
Expected average long-term rate of return on assets	6.39	6.78	6.78	4.10	4.50	5.30

<sup>(a)</sup> A settlement charge is required when the amount of all lump-sum distributions during the year is greater than the sum of the service and interest cost components of the annual net periodic pension cost. In 2019, as a result of lump-sum distributions during each plan year, SPS recorded a total pension settlement charge of \$2 million. A total of \$1 million of that amount was recorded in the income statement in 2019. There were no settlement charges recorded to the qualified pension plans in 2021 or 2020.

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:</b>				
Net loss	\$ 143	\$ 186	\$ (19)	\$ (18)
Prior service credit	(1)	(1)	(1)	(1)
Total	\$ 142	\$ 185	\$ (20)	\$ (19)
<b>Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost Have Been Recorded as Follows Based Upon Expected Recovery in Rates:</b>				
Current regulatory assets	\$ 11	\$ 11	\$ —	\$ —
Noncurrent regulatory assets	131	174	—	—
Current regulatory liabilities	—	—	(1)	(1)
Noncurrent regulatory liabilities	—	—	(19)	(18)
Total	\$ 142	\$ 185	\$ (20)	\$ (19)
Measurement date	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020

**Cash Flows** — Funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the requirements of income tax and other pension-related regulations. Required contributions were made in 2019 - 2022 to meet minimum funding requirements.

Total voluntary and required pension funding contributions across all four of Xcel Energy's pension plans were as follows:

- \$50 million in January 2022, of which none was attributable to SPS.
- \$131 million in 2021, of which \$15 million was attributable to SPS.
- \$150 million in 2020, of which \$14 million was attributable to SPS.
- \$154 million in 2019, of which \$18 million was attributable to SPS.

For future years, Xcel Energy and SPS anticipate contributions will be made as necessary.

The postretirement health care plans have no funding requirements other than fulfilling benefit payment obligations when claims are presented and approved. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities. Xcel Energy's voluntary postretirement funding contributions were as follows:

- \$9 million during 2022.
- \$15 million during 2021.
- \$11 million during 2020.
- \$15 million during 2019.
- Amounts attributable to SPS were immaterial.

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Target asset allocations:

	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
Domestic and international equity securities	33 %	35 %	15 %	15 %
Long-duration fixed income securities	37	35	—	—
Short-to-intermediate fixed income securities	11	13	71	72
Alternative investments	17	15	8	9
Cash	2	2	6	4
Total	100 %	100 %	100 %	100 %

The asset allocations above reflect target allocations approved in the calendar year to take effect in the subsequent year

**Plan Amendments** — In 2020 and 2019, there were no significant plan amendments made which affected the benefit obligation.

In 2021, Xcel Energy amended the Xcel Energy Pension Plan and Xcel Energy Inc. Nonbargaining Pension Plan (South) to reduce supplemental benefits for non-bargaining participants as well as to allow the transfer of a portion of non-qualified pension obligations into the qualified plans.

**Projected Benefit Payments**

SPS' projected benefit payments:

(Millions of Dollars)	Projected Pension Benefit Payments	Gross Projected Postretirement Health Care Benefit Payments	Expected Medicare Part D Subsidies	Net Projected Postretirement Health Care Benefit Payments
2022	\$ 33	\$ 3	\$ —	\$ 3
2023	31	2	—	2
2024	31	2	—	2
2025	32	2	—	2
2026	31	2	—	2
2027-2031	153	11	—	11

**Defined Contribution Plans**

Xcel Energy, which includes SPS, maintains 401(k) and other defined contribution plans that cover most employees. The expense to these plans for SPS was approximately \$3 million in 2021, 2020 and 2019.

**10. Commitments and Contingencies**

**Legal**

SPS is involved in various litigation matters in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. Management maintains accruals for losses probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including but not limited to when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories.

In such cases, there is considerable uncertainty regarding the timing or ultimate resolution, including a possible eventual loss. For current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, would have a material effect on SPS' financial statements. Legal fees are generally expensed as incurred.

**Rate Matters**

SPS is involved in various regulatory proceedings arising in the ordinary course of business. Until resolution, typically in the form of a rate order, uncertainties may exist regarding the ultimate rate treatment for certain activities and transactions. Amounts have been recognized for probable and reasonably estimable losses that may result. Unless otherwise disclosed, any reasonably possible range of loss in excess of any recognized amount is not expected to have a material effect on the financial statements.

**SPP OATT Upgrade Costs** — Costs of transmission upgrades may be recovered from other SPP customers whose transmission service depends on capacity enabled by the upgrade under the SPP OATT. SPP had not been charging its customers for these upgrades, even though the SPP OATT had allowed SPP to do so since 2008. In 2016, the FERC granted SPP's request to recover these previously unbilled charges and SPP subsequently billed SPS approximately \$13 million.

In July 2018, SPS' appeal to the D.C. Circuit over the FERC rulings granting SPP the right to recover previously unbilled charges was remanded to the FERC. In February 2019, the FERC reversed its 2016 decision and ordered SPP to refund charges retroactively collected from its transmission customers, including SPS, related to periods before September 2015.

In March 2020, SPP and Oklahoma Gas & Electric separately filed petitions for review of the FERC's orders at the D.C. Circuit. In August 2021, the D.C. Circuit issued a decision denying these appeals and upholding the FERC's orders. Refunds received by SPS are expected to be given back to SPS customers through future rates. The timing of these refunds is uncertain.

In October 2017, SPS filed a separate related complaint asserting SPP assessed upgrade charges to SPS in violation of the SPP OATT. In March 2018, the FERC issued an order denying the SPS complaint. SPS filed a request for rehearing in April 2018. The FERC issued a tolling order granting a rehearing for further consideration in May 2018. If SPS' complaint results in additional charges or refunds, SPS will seek to recover or refund the amount through future SPS customer rates. In October 2020, SPS filed a petition for review of the FERC's March 2018 order and May 2018 tolling order at the D.C. Circuit. FERC has asked that this appeal be stayed until early 2022, in order to provide FERC with time to issue an order on SPS' April 2018 rehearing request. FERC's order is expected in the first quarter of 2022. The D.C. Circuit appeal may resume after that FERC order is issued.

**Wind Operating Commitments** — PUCT and NMPRC orders related to the Hale and Sagamore wind projects included certain operating and savings minimums. In general, annual generation must exceed a net capacity factor of 48%. If annual generation is below the guaranteed level, SPS would be obligated to refund an amount equal to foregone PTCs and fuel savings. Additionally, retail customer savings must exceed project costs included in base rates over the first ten years of operations. SPS would be required to refund excess costs, if any, after ten years of operations. As of Dec. 31, 2021, the full-year net capacity factor was 48.4%, resulting in no refund liability for 2021.

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**Contract Termination** — SPS and LP&L are parties to a 25-year, 170 MW partial requirements contract. In May 2021, SPS and LP&L finalized a settlement which would terminate the contract upon LP&L's move from the SPP to the ERCOT (expected in 2023). The settlement agreement requires LP&L to pay SPS \$78 million (lump sum or annual installments), to the benefit of SPS' remaining customers. LP&L would remain obligated to pay for SPP transmission charges associated with LP&L's load in SPP. The settlement agreement is subject to approval by the PUCT and FERC.

**Environmental**

New and changing federal and state environmental mandates can create financial liabilities for SPS, which are normally recovered through the regulated rate process.

**Site Remediation**

Various federal and state environmental laws impose liability where hazardous substances or other regulated materials have been released to the environment. SPS may sometimes pay all or a portion of the cost to remediate sites where past activities of SPS' predecessors or other parties have caused environmental contamination. Environmental contingencies could arise from various situations, including sites of former MGPs; and third-party sites, such as landfills, for which SPS is alleged to have sent wastes to that site.

**Historical MGP, Landfill and Disposal Sites**

SPS is remediating a former disposal site. SPS has recognized its best estimate of costs/liabilities from final resolution of these issues; however, the outcome and timing are unknown. In addition, there may be insurance recovery and/or recovery from other potentially responsible parties, offsetting a portion of costs incurred.

**Environmental Requirements — Water and Waste**

*Federal CWA Waters of the U.S. Rule* — SPS is monitoring ongoing changes to the definition of Waters of the U.S. under the CWA. Regardless of which definition is applicable in the states in which we operate, SPS does not anticipate that compliance costs will be material.

*Federal CWA ELG* — In 2015, the EPA issued a final ELG rule for power plants that discharge treated effluent to surface waters as well as utility-owned landfills that receive coal combustion residuals. In October 2020, the EPA published a final rule revising the regulations. SPS anticipates that compliance costs will not be material and will be fully recoverable through regulatory mechanisms.

**Environmental Requirements — Air**

*Regional Haze Rules* — The regional haze program requires SO<sub>2</sub>, nitrogen oxide and particulate matter emission controls at power plants to reduce visibility impairment in national parks and wilderness areas. The program includes BART and reasonable further progress. Texas' first regional haze plan has undergone federal review.

All states are now subject to a second round of regional haze planning/rulemaking, focusing on additional reductions to meet reasonable progress requirements. Any additional impacts to SPS facilities are expected to be minimal.

*BART Determination for Texas:* The EPA has issued a revised final rule adopting a BART alternative Texas only SO<sub>2</sub> trading program that applies to all Harrington and Tolk units. Under the trading program, SPS expects the allowance allocations to be sufficient for SO<sub>2</sub> emissions. The anticipated costs of compliance are not expected to have a material impact; and SPS believes that compliance costs would be recoverable through regulatory mechanisms.

Several parties have challenged whether the final rule issued by the EPA should be considered to have met the requirements imposed in a Consent Decree entered by the D.C. Circuit that established deadlines for the EPA to take final action on state regional haze plan submissions. The court has required status reports from the parties while the EPA works on the reconsideration rulemaking.

In December 2017, the National Parks Conservation Association, Sierra Club, and Environmental Defense Fund appealed the EPA's 2017 final BART rule to the Fifth Circuit and filed a petition for administrative reconsideration. The court has held the litigation in abeyance while the EPA decided whether to reconsider the rule. In August 2018, the EPA started a reconsideration rulemaking. The EPA reaffirmed the rule in August 2020 with minor changes.

The 2020 EPA Action has been challenged. All pending actions could be consolidated and may proceed in the Fifth Circuit or the D.C. Circuit, where a parallel challenge has been filed. The timing of final decisions is unclear.

*Reasonable Progress Rule:* In 2016, the EPA adopted a final rule establishing a federal implementation plan for reasonable further progress under the regional haze program for the state of Texas. The rule imposes SO<sub>2</sub> emission limitations that would require the installation of dry scrubbers on Tolk Units 1 and 2; compliance would have been required by February 2021. Investment costs associated with dry scrubbers could be \$600 million. SPS appealed the EPA's decision and obtained a stay of the final rule.

In March 2017, the Fifth Circuit remanded the rule to the EPA for reconsideration, leaving the stay in effect. In a future rulemaking, the EPA will address whether SO<sub>2</sub> emission reductions beyond those required in the BART alternative rule referenced above are needed at Tolk under the "reasonable progress" requirements. As states are now proceeding with the second regional haze planning period, the EPA may choose not to act on the remanded rule.

*Implementation of the NAAQS for SO<sub>2</sub>* — The EPA has designated all areas near SPS' generating plants as attaining the SO<sub>2</sub> NAAQS with one exception. The EPA issued final designations, which found the area near the Harrington plant as "unclassifiable." The area near the Harrington plant was monitored for the three years ending in 2019 and the monitoring showed the area to be exceeding the standard.

To address this issue, SPS negotiated an order with the TCEQ providing for the end of coal combustion and the conversion of the Harrington plant to a natural gas fueled facility by Jan. 1, 2025.

SPS believes compliance costs or the costs of alternative cost-effective generation will be recoverable through regulatory mechanisms and therefore does not expect a material impact on results of operations, financial condition or cash flows.

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**AROs** — AROs have been recorded for SPS' assets.

SPS' AROs were as follows:

(Millions of Dollars)	2021		
	Jan. 1, 2021	Accretion	Dec. 31, 2021 <sup>(a)</sup>
<b>Electric</b>			
Steam and other production	\$ 52	\$ 2	\$ 54
Wind	50	2	52
Distribution	10	—	10
Total liability	<u>\$ 112</u>	<u>\$ 4</u>	<u>\$ 116</u>

(a) There were no ARO amounts incurred, settled or revised in 2021.

(Millions of Dollars)	2020				
	Jan. 1, 2020	Amounts Incurred <sup>(a)</sup>	Amounts Settled <sup>(b)</sup>	Accretion	Dec. 31, 2020 <sup>(c)</sup>
<b>Electric</b>					
Steam and other production	\$ 51	\$ —	\$ (2)	\$ 3	\$ 52
Wind	16	33	—	1	50
Distribution	10	—	—	—	10
Total liability	<u>\$ 77</u>	<u>\$ 33</u>	<u>\$ (2)</u>	<u>\$ 4</u>	<u>\$ 112</u>

(a) Amounts incurred related to the Sagamore wind farm placed in service in 2020.

(b) Amounts settled related to asbestos abatement projects.

(c) No AROs were revised in 2020.

**Indeterminate AROs** — Outside of the recorded asbestos AROs, other plants or buildings may contain asbestos due to the age of many of SPS' facilities, but no confirmation or measurement of the cost of removal could be determined as of Dec. 31, 2021. Therefore, an ARO has not been recorded for these facilities.

**Leases**

SPS evaluates contracts that may contain leases, including PPAs and arrangements for the use of office space and other facilities, vehicles and equipment. A contract contains a lease if it conveys the exclusive right to control the use of a specific asset. A contract determined to contain a lease is evaluated further to determine if the arrangement is a finance lease.

ROU assets represent SPS' rights to use leased assets. The present value of future operating lease payments is recognized in current and noncurrent operating lease liabilities. These amounts, adjusted for any prepayments or incentives, are recognized as operating lease ROU assets.

Most of SPS' leases do not contain a readily determinable discount rate. Therefore, the present value of future lease payments is generally calculated using the estimated incremental borrowing rate (weighted average of 4.4%). SPS has elected to utilize the practical expedient under which non-lease components, such as asset maintenance costs included in payments, are not deducted from minimum lease payments for the purposes of lease accounting and disclosure. Leases with an initial term of 12 months or less are classified as short-term leases and are not recognized on the balance sheet.

Operating lease ROU assets:

(Millions of Dollars)	Dec. 31, 2021	Dec. 31, 2020
PPAs	\$ 500	\$ 500
Other	45	50
Gross operating lease ROU assets	545	550
Accumulated amortization	(82)	(58)
Net operating lease ROU assets	<u>\$ 463</u>	<u>\$ 492</u>

Components of lease expense:

(Millions of Dollars)	2021	2020	2019
<b>Operating leases</b>			
PPA capacity payments	\$ 53	\$ 48	\$ 48
Other operating leases <sup>(a)</sup>	4	3	5
Total operating lease expense <sup>(b)</sup>	<u>\$ 57</u>	<u>\$ 51</u>	<u>\$ 53</u>

(a) Includes short-term lease expense of \$1 million, \$1 million and \$2 million for 2021, 2020 and 2019, respectively.

(b) PPA capacity payments are included in electric fuel and purchased power on the statements of income. Expense for other operating leases is included in O&M expense.

Commitments under operating leases as of Dec. 31, 2021:

(Millions of Dollars)	PPA <sup>(a) (b)</sup> Operating Leases	Other Operating Leases	Total Operating Leases
2022	\$ 46	\$ 3	\$ 49
2023	46	3	49
2024	46	3	49
2025	46	4	50
2026	46	4	50
Thereafter	312	40	352
Total minimum obligation	542	57	599
Interest component of obligation	(120)	(15)	(135)
Present value of minimum obligation	422	42	464
Less current portion			(30)
Noncurrent operating and finance lease liabilities			<u>\$ 434</u>
Weighted-average remaining lease term in years			12

(a) Amounts do not include PPAs accounted for as executory contracts and/or contingent payments, such as energy payments on renewable PPAs.

(b) PPA operating leases contractually expire at various dates through 2033.

**PPAs and Fuel Contracts**

**Non-Lease PPAs** — SPS has entered into PPAs with other utilities and energy suppliers for purchased power to meet system load and energy requirements, operating reserve obligations and as part of wholesale and commodity trading activities. In general, these agreements provide for energy payments, based on actual energy delivered and capacity payments. Certain PPAs, accounted for as executory contracts with various expiration dates through 2024, contain minimum energy purchase requirements.

Included in electric fuel and purchased power expenses for PPAs accounted for as executory contracts, were payments for capacity of \$12 million, \$12 million and \$20 million in 2021, 2020 and 2019, respectively.

At Dec. 31, 2021, the estimated future payments for capacity that SPS is obligated to purchase pursuant to these executory contracts, subject to availability, were as follows:

(Millions of Dollars)	Capacity
2022	\$ 12
2023	12
2024	6
2025	—
2026	—
Thereafter	—
Total	<u>\$ 30</u>



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**Fuel Contracts** — SPS has entered into various long-term commitments for the purchase and delivery of a significant portion of its coal and natural gas requirements. These contracts expire between 2022 and 2033. SPS is required to pay additional amounts depending on actual quantities shipped under these agreements.

Estimated minimum purchases under these contracts as of Dec. 31, 2021:

(Millions of Dollars)	Coal	Natural gas supply	Natural gas storage and transportation
2022	\$ 211	\$ 44	\$ 32
2023	50	—	29
2024	31	—	16
2025	—	—	12
2026	—	—	6
Thereafter	—	—	14
Total	\$ 292	\$ 44	\$ 109

**VIEs**

**PPAs** — Under certain PPAs, SPS purchases power from IPPs for which SPS is required to reimburse fuel costs, or to participate in tolling arrangements under which SPS procures the natural gas required to produce the energy that it purchases. SPS has determined that certain IPPs are VIEs. SPS is not subject to risk of loss from the operations of these entities, and no significant financial support is required other than contractual payments for energy and capacity.

In addition, certain solar PPAs provide an option to purchase emission allowances or sharing provisions related to production credits generated by the solar facility under contract. These specific PPAs create a variable interest in the IPP.

SPS evaluated each of these VIEs for possible consolidation, including review of qualitative factors such as the length and terms of the contract, control over O&M, control over dispatch of electricity, historical and estimated future fuel and electricity prices, and financing activities. SPS concluded that these entities are not required to be consolidated in its financial statements because it does not have the power to direct the activities that most significantly impact the entities' economic performance.

SPS had approximately 1,197 MW of capacity under long-term PPAs at both Dec. 31, 2021 and 2020 with entities that have been determined to be VIEs. These agreements have expiration dates through 2041.

**Fuel Contracts** — SPS purchases all of its coal requirements for its Harrington and Tolk plants from TUCO Inc. under contracts that will expire in December 2022. TUCO arranges for the purchase, receiving, transporting, unloading, handling, crushing, weighing, and delivery of coal to meet SPS' requirements. TUCO is responsible for negotiating and administering contracts with coal suppliers, transporters and handlers.

SPS has not provided any significant financial support to TUCO, other than contractual payments for delivered coal. However, the fuel contracts create a variable interest in TUCO due to SPS' reimbursement of fuel procurement costs. SPS has determined that TUCO is a VIE. SPS has concluded that it is not the primary beneficiary of TUCO, because SPS does not have the power to direct the activities that most significantly impact TUCO's economic performance.

**11. Related Party Transactions**

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy Inc., including SPS. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. SPS uses services provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

Xcel Energy, Inc., NSP-Minnesota, NSP-Wisconsin, PSCo and SPS have established a utility money pool arrangement.

See Note 5 for further information.

Significant affiliate transactions among the companies and related parties for the years ended Dec. 31:

(Millions of Dollars)	2021	2020	2019
Operating expenses:			
Other operating expenses — paid to Xcel Energy Services Inc.	\$ 209	\$ 200	\$ 192

Accounts receivable and payable with affiliates at Dec. 31 were:

(Millions of Dollars)	2021		2020	
	Accounts Receivable	Accounts Payable	Accounts Receivable	Accounts Payable
NSP-Minnesota	\$ 2	\$ —	\$ 3	\$ —
PSCo	7	—	6	—
Other subsidiaries of Xcel Energy Inc.	—	16	—	17
	\$ 9	\$ 16	\$ 9	\$ 17

**ITEM 9 — CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE**

None.

**ITEM 9A — CONTROLS AND PROCEDURES**

**Disclosure Controls and Procedures**

SPS maintains a set of disclosure controls and procedures designed to ensure that information required to be disclosed in reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms. In addition, the disclosure controls and procedures ensure that information required to be disclosed is accumulated and communicated to management, including the CEO and CFO, allowing timely decisions regarding required disclosure. As of Dec. 31, 2021, based on an evaluation carried out under the supervision and with the participation of SPS' management, including the CEO and CFO, of the effectiveness of its disclosure controls and procedures, the CEO and CFO have concluded that SPS' disclosure controls and procedures were effective.

**Internal Control Over Financial Reporting**

No changes in SPS' internal control over financial reporting occurred during SPS' most recent fiscal quarter ended Dec. 31, 2021 that materially affected, or are reasonably likely to materially affect, SPS' internal control over financial reporting. SPS maintains internal control over financial reporting to provide reasonable assurance regarding the reliability of the financial reporting. SPS has evaluated and documented its controls in process activities, general computer activities, and on an entity-wide level.

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During the year and in preparation for issuing its report for the year ended Dec. 31, 2021 on internal controls under section 404 of the Sarbanes-Oxley Act of 2002, SPS conducted testing and monitoring of its internal control over financial reporting. Based on the control evaluation, testing and remediation performed, SPS did not identify any material control weaknesses, as defined under the standards and rules issued by the Public Company Accounting Oversight Board, as approved by the SEC and as indicated in SPS' Management Report on Internal Controls over Financial Reporting, which is contained in Item 8 herein.

This annual report does not include an attestation report of SPS' independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by SPS' independent registered public accounting firm pursuant to the rules of the SEC that permit SPS to provide only management's report in this annual report.

**ITEM 9B — OTHER INFORMATION**

None.

**ITEM 9C — DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS**

Not applicable.

**PART III**

Items 10, 11, 12 and 13 of Part III of Form 10-K have been omitted from this report for SPS in accordance with conditions set forth in general instructions I(1)(a) and (b) of Form 10-K for wholly-owned subsidiaries.

**PART IV**

**ITEM 15 — EXHIBIT AND FINANCIAL STATEMENT SCHEDULES**

1	Financial Statements Management Report on Internal Controls Over Financial Reporting — For the year ended Dec. 31, 2021. Report of Independent Registered Public Accounting Firm — Financial Statements Statements of Income — For each of the three years ended Dec. 31, 2021, 2020 and 2019. Statements of Comprehensive Income — For each of the three years ended Dec. 31, 2021, 2020 and 2019. Statements of Cash Flows — For each of the three years ended Dec. 31, 2021, 2020 and 2019. Balance Sheets — As of Dec. 31, 2021 and 2020. Statements of Common Stockholder's Equity — For each of the three years ended Dec. 31, 2021, 2020 and 2019.
2	Schedule II — Valuation and Qualifying Accounts and Reserves for each of the years ended Dec. 31, 2021, 2020 and 2019.
3	Exhibits
*	Indicates incorporation by reference
+	Executive Compensation Arrangements and Benefit Plans Covering Executive Officers and Directors

Exhibit Number	Description	Report or Registration Statement	Exhibit Reference
3.01*	Amended and Restated Articles of Incorporation dated Sept. 30, 1997	SPS Form 10-Q for the quarter ended Sept. 30, 2017	3.01
3.02*	By-Laws of SPS as Amended and Restated on Jan. 25, 2019	SPS Form 10-K for the year ended Dec. 31, 2018	3.02
4.01*	Indenture dated Feb. 1, 1999 between SPS and the Chase Manhattan Bank	SPS Form 8-K dated Feb. 25, 1999	99.2
4.02*	Supplemental Indenture dated Oct. 1, 2003 between SPS and JPMorgan Chase Bank, as successor Trustee, creating \$100 million principal amount of 6% Series C and Series D Notes due 2033	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2003	4.04
4.03*	Supplemental Indenture dated Oct. 1, 2006 between SPS and the Bank of New York, as successor Trustee, creating \$200 million principal amount of 5.6% Series E Notes due 2016 and \$250 million principal amount of 6% Series F Notes due 2036	SPS Form 8-K dated Oct. 3, 2006	4.01
4.04*	Indenture dated as of Aug. 1, 2011 between SPS and U.S. Bank National Association, as Trustee	SPS Form 8-K dated Aug. 10, 2011	4.01
4.05*	Supplemental Indenture dated as of Aug. 3, 2011 between SPS and U.S. Bank National Association, as Trustee, creating \$200 million principal amount of 4.50% First Mortgage Bonds, Series due 2041	SPS Form 8-K dated Aug. 10, 2011	4.02

**ITEM 10 — DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE**

**ITEM 11 — EXECUTIVE COMPENSATION**

**ITEM 12 — SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

**ITEM 13 — CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE**

Information required under this Item is contained in Xcel Energy Inc.'s definitive Proxy Statement for its 2022 Annual Meeting of Shareholders, which is incorporated by reference.

**ITEM 14 — PRINCIPAL ACCOUNTANT FEES AND SERVICES**

Information required under this Item (aggregate fees billed to us by our principal accountant, Deloitte & Touche LLP (PCAOB ID No. 34)) is contained in Xcel Energy Inc.'s Proxy Statement for its 2022 Annual Meeting of Shareholders, which is incorporated by reference.

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4.06*	Supplemental Indenture dated as of June 1, 2014 between SPS and U.S. Bank National Association, as Trustee, creating \$150 million principal amount of 3.30% First Mortgage Bonds, Series due 2024	SPS Form 8-K dated June 9, 2014	4.02
4.07*	Supplemental Indenture dated as of Aug. 1, 2016 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 3.40% First Mortgage Bonds, Series due 2046	SPS Form 8-K dated Aug. 12, 2016	4.02
4.08*	Supplemental Indenture dated as of Aug. 1, 2017 between SPS and U.S. Bank National Association, as Trustee, creating \$450 million principal amount of 3.70% First Mortgage Bonds, Series due 2047	SPS Form 8-K dated Aug. 9, 2017	4.02
4.09*	Supplemental Indenture dated as of Oct. 1, 2018 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 4.40% First Mortgage Bonds, Series due 2048	SPS Form 8-K dated Nov. 5, 2018	4.02
4.10*	Supplemental Indenture dated as of June 1, 2019 between SPS and U.S. Bank National Association, as Trustee, creating \$300 million principal amount of 3.75% First Mortgage Bonds, Series due 2049	SPS Form 8-K dated June 18, 2019	4.02
4.11*	Supplemental Indenture No. 8, dated as of May 1, 2020 between SPS and U.S. Bank National Association, as Trustee, creating \$600 million principal amount of 3.15% First Mortgage Bonds, Series due 2050	SPS Form 8-K dated May 18, 2020	4.02
10.01*+	Xcel Energy Inc. Nonqualified Pension Plan (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	10.02
10.02*+	Xcel Energy Senior Executive Severance and Change-in-Control Policy (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	10.05
10.03*+	Second Amendment to Exhibit 10.02 dated Oct. 26, 2011	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2011	10.18
10.04*+	Fifth Amendment to Exhibit 10.02 dated May 3, 2016	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2016	10.01
10.05*+	Seventh Amendment to Exhibit 10.02 dated May 7, 2018	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2018	10.01
10.06*+	Eighth Amendment to Exhibit 10.02 dated March 31, 2020	Xcel Energy Inc. Form 10-Q for the quarter ended March 31, 2020	10.02
10.07*+	Ninth Amendment to Exhibit 10.02 dated May 22, 2020	Xcel Energy Inc. Form 10-Q for the quarter ended June 30, 2020	10.01
10.08*+	Xcel Energy Inc. Supplemental Executive Retirement Plan as amended and restated Jan. 1, 2009	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	10.17
10.09*+	Xcel Energy Inc. Executive Annual Incentive Plan (as amended and restated effective Feb. 17, 2010)	Xcel Energy Inc. Definitive Proxy Statement dated April 6, 2010	Appendix A
10.10*+	First Amendment to Exhibit 10.09 dated Feb. 20, 2013	Xcel Energy Inc. Form 10-Q for the quarter ended March 31, 2013	10.01
10.11*+	Xcel Energy Inc. Executive Annual Incentive Award Plan Form of Restricted Stock Agreement	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2009	10.08
10.12*+	Xcel Energy Inc. Nonqualified Deferred Compensation Plan (2009 Restatement)	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2008	10.07
10.13*+	First Amendment to Exhibit 10.12 effective Nov. 29, 2011	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2011	10.17
10.14*+	Second Amendment to Exhibit 10.12 dated May 21, 2013	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2013	10.22
10.15*+	Third Amendment to Exhibit 10.12 dated Sept. 30, 2016	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2016	10.01
10.16*+	Fourth Amendment to Exhibit 10.12 dated Oct. 23, 2017	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2017	10.1
10.17*+	Xcel Energy Inc. Amended and Restated 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	10.34
10.18*+	Form of Terms and Conditions under the Xcel Energy Inc. Amended and Restated 2015 Omnibus Incentive Plan for Awards of Restricted Stock Units and/or Performance Share Units	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	10.35
10.19*+	Form of Award Agreement for Restricted Stock Units and/or Performance Share Units under the Xcel Energy Inc. 2015 Omnibus Incentive Plan Award Agreement for awards since 2020	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2019	10.32
10.20*+	Stock Equivalent Plan for Non-Employee Directors of Xcel Energy Inc. as amended and restated effective Feb. 23, 2011	Xcel Energy Inc. Definitive Proxy Statement dated April 5, 2011	Appendix A
10.21*+	Stock Equivalent Program for Non-Employee Directors of Xcel Energy Inc. under the Xcel Energy Inc. 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 8-K dated May 26, 2015	10.02
10.22*+	Summary of Non-Employee Director Compensation, effective as of Oct. 1, 2021	Xcel Energy Inc. Form 10-Q for the quarter ended Sept. 30, 2021	10.01
10.23*+	Stock Program for Non-Employee Directors of Xcel Energy Inc. as Amended and Restated on Dec. 12, 2017 under the 2015 Omnibus Incentive Plan	Xcel Energy Inc. Form 10-K for the year ended Dec. 31, 2018	10.36
10.24*+	Form of Services Agreement between Xcel Energy Services Inc. and utility companies	Xcel Energy Inc. Form U5B dated Nov. 16, 2000	H-1
10.25*	Third Amended and Restated Credit Agreement, dated as of June 7, 2019 among SPS, as Borrower, the several lenders from time to time parties thereto, JPMorgan Chase Bank, N.A., as Administrative Agent, Bank of America, N.A. and Barclays Bank Plc, as Syndication Agents, Wells Fargo Bank, National Association, MUFG Bank, Ltd., and Citibank, N.A., as Documentation Agents	Xcel Energy Inc. Form 8-K dated June 7, 2019	99.04
23.01	Consent of Independent Registered Public Accounting Firm.		
31.01	Principal Executive Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		
31.02	Principal Financial Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		
32.01	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document		

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101.SCH	Inline XBRL Schema
101.CAL	Inline XBRL Calculation
101.DEF	Inline XBRL Definition
101.LAB	Inline XBRL Label
101.PRE	Inline XBRL Presentation
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

**SCHEDULE II**

**Southwestern Public Service Co. Valuation and Qualifying Accounts  
Years Ended Dec. 31**

(Millions of Dollars)	Allowance for bad debts		
	2021	2020	2019
Balance at Jan. 1	\$ 8	\$ 5	\$ 6
Additions charged to costs and expenses	6	6	6
Additions charged to other accounts <sup>(a)</sup>	3	2	2
Deductions from reserves <sup>(b)</sup>	(5)	(5)	(9)
Balance at Dec. 31	<u>\$ 12</u>	<u>\$ 8</u>	<u>\$ 5</u>

<sup>(a)</sup> Recovery of amounts previously written-off.

<sup>(b)</sup> Deductions related primarily to bad debt write-offs.

**ITEM 16 — FORM 10-K SUMMARY**

None.

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**Signatures**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

**SOUTHWESTERN PUBLIC SERVICE COMPANY**

Feb. 23, 2022

/s/ BRIAN J. VAN ABEL

Brian J. Van Abel

Executive Vice President, Chief Financial Officer and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities on the date indicated above.

/s/ ROBERT C. FRENZEL

Robert C. Frenzel

Chairman, Chief Executive Officer and Director

(Principal Executive Officer)

/s/ DAVID T. HUDSON

David T. Hudson

President and Director

/s/ BRIAN J. VAN ABEL

Brian J. Van Abel

Executive Vice President, Chief Financial Officer and Director

(Principal Financial Officer)

/s/ JEFFREY S. SAVAGE

Jeffrey S. Savage

Senior Vice President, Controller

(Principal Accounting Officer)

**SUPPLEMENTAL INFORMATION TO BE FURNISHED WITH REPORTS FILED PURSUANT TO SECTION 15(D) OF THE ACT BY REGISTRANTS WHICH HAVE NOT REGISTERED SECURITIES PURSUANT TO SECTION 12 OF THE ACT**

SPS has not sent, and does not expect to send, an annual report or proxy statement to its security holder.