

Southwestern Public Service Company

Cash Working Capital Allowance

(a) Base Period - Twelve Months Ended March 31, 2019*

Line No.	Description	NM Retail Amount	Ratio	Factor	Weighted Factor	NM Retail Cash Working Capital Amount	References
1	Adjusted Base Period Energy Costs:						
2	Gas For Generation	\$ 40,339,859	21.40%	-0.014131	-0.003024	\$ (570,027)	Attachment APP-2, p. 73 lines 2 - 4
3	Coal Fossil Fuel & Freight	35,688,100	18.93%	0.008719	0.001651	311,154	Attachment APP-2, p. 73 lines 6 - 8
4	Fuel Oil	14,673	0.01%	0.069239	0.000005	1,016	Attachment APP-2, p. 73 lines 10 - 12
5	Purchased Power - Energy	87,116,665	46.22%	-0.006213	-0.002871	(541,239)	Attachment APP-2, p. 73 lines 14 - 16
6	Purchased Power - Capacity	25,338,778	13.44%	-0.006213	-0.000835	(157,425)	Attachment APP-2, p. 73 lines 18 - 20
7	Total Energy Costs	\$ 188,498,074	100.00%		-0.005074	\$ (956,522)	
8	Adjusted Base Period O&M Expense:						
9	Labor O&M - Regular	\$ 38,702,758	31.51%	0.061157	0.019270	\$ 2,366,947	Attachment APP-2, p. 73 lines 27 - 29
10	Labor O&M - Incentive	1,764,336	1.44%	-0.591199	-0.008492	(1,043,074)	Attachment APP-2, p. 73 lines 31 - 33
11	Other O&M	82,364,627	67.05%	-0.027555	-0.018477	(2,269,580)	Attachment APP-2, p. 73 lines 35 - 37
12	Total Adjusted Base Period O&M Expense	\$ 122,831,722	100.00%		-0.007699	\$ (945,708)	
13	Adjusted Base Period Taxes Other Than Income:						
14	Property Taxes	\$ 11,155,911	82.85%	-0.398487	-0.330139	\$ (4,445,483)	Attachment APP-2, p. 74 lines 44 - 46
15	Payroll Tax	2,236,330	16.61%	0.039321	0.006530	87,936	Attachment APP-2, p. 74 lines 48 - 50
16	Sales & Use Tax	73,242	0.54%	-0.008240	-0.000045	(604)	Attachment APP-2, p. 74 lines 52 - 54
17	Total For Ratio Purposes	\$ 13,465,483	100.00%		-0.323654	\$ (4,358,151)	
18	Total Taxes Other Than Income	\$ 13,465,483				\$ (4,358,151)	
19	Franchise Tax	\$ 579,617		0.199732		\$ 115,768	
20	Adjusted Base Period Federal Income Taxes	3,221,477		-0.001090		(3,510)	Attachment APP-2, p. 74 lines 73 - 75
21	Adjusted Base Period State Income Taxes	218,698		-0.001090		(238)	Attachment APP-2, p. 74 lines 77 - 79
22	Total	\$ 328,815,072				\$ (6,148,360)	

Southwestern Public Service Company

Cash Working Capital Allowance

(b) Test Year Period - Twelve Months Ending March 31, 2019*

Line No.	Description	NM Retail Amount	Ratio	Factor	Weighted Factor	NM Retail Cash Working Capital Amount	References
23	Adjusted Test Year Energy Costs:						
24	Gas For Generation	\$ 45,740,935	24.27%	-0.014131	-0.003429	\$ (646,348)	Attachment APP-6, p. 87 lines 2 - 4
25	Coal Fossil Fuel & Freight	40,466,355	21.47%	0.008719	0.001872	352,814	Attachment APP-6, p. 87 lines 6 - 8
26	Fuel Oil	16,637	0.01%	0.069239	0.000006	1,152	Attachment APP-6, p. 87 lines 10 - 12
27	Purchased Power - Energy	98,815,123	52.42%	-0.006213	-0.003257	(613,920)	Attachment APP-6, p. 87 lines 14 - 16
28	Purchased Power - Capacity	17,488,882	9.28%	-0.006213	-0.000576	(108,655)	Attachment APP-6, p. 87 lines 18 - 20
29	Total Energy Costs	\$ 202,527,931	107.44%		-0.005011	\$ (1,014,957)	
30	Adjusted Test Year O&M Expense:						
31	Labor O&M - Regular	\$ 42,195,957	34.35%	0.061157	0.021009	\$ 2,580,580	Attachment APP-6, p. 87 lines 27 - 29
32	Labor O&M - Incentive	1,666,125	1.36%	-0.591199	-0.008019	(985,012)	Attachment APP-6, p. 87 lines 31 - 33
33	Other O&M	92,368,399	75.20%	-0.027555	-0.020721	(2,545,237)	Attachment APP-6, p. 87 lines 35 - 37
34	Total Adjusted Test Year O&M Expense	\$ 136,230,481	110.91%		-0.006971	\$ (949,668)	
35	Adjusted Test Year Taxes Other Than Income:						
36	Property Taxes	\$ 14,742,958	109.49%	-0.398487	-0.436291	\$ (5,874,874)	Attachment APP-6, p. 88 lines 44 - 46
37	Payroll Tax	2,446,320	18.17%	0.039321	0.007144	96,193	Attachment APP-6, p. 88 lines 48 - 50
38	Sales & Use Tax	76,578	0.57%	-0.008240	-0.000047	(631)	Attachment APP-6, p. 88 lines 52 - 54
39	Total For Ratio Purposes	\$ 17,265,856	128.22%		-0.334725	\$ (5,779,312)	
40	Total Taxes Other Than Income	\$ 17,265,856				\$ (5,779,312)	
41	Franchise Tax	\$ 609,540		0.199732		\$ 121,745	
42	Federal Income Taxes	(10,513,515)		-0.001090		11,455	Attachment APP-6, p. 88 lines 73 - 75
43	State Income Taxes	(713,737)		-0.001090		778	Attachment APP-6, p. 88 lines 77 - 79
44	Total	\$ 345,406,556				\$ (7,609,960)	

Southwestern Public Service Company

Cash Working Capital Allowance

Summary Lead Lag Factors - New Mexico
(b) Test Year Period - Twelve Months Ending March 31, 2019*

Line No.	Description	Revenue			Expense			Cash Working Capital			References
		Lag Days	Factor	Net Lag Days	Lag Days	Factor	Net Lag Days	Factor	Net Lag Days		
45	Gas for Generation	34.10	39.26	(5.16)	39.26	-0.014131	(5.16)	-0.014131	Attachment APF-9 Schedule 1, p. 1, line 1		
46	Coal Fossil Fuel & Freight	34.10	30.92	3.18	30.92	0.008719	3.18	0.008719	Attachment APF-9 Schedule 1, p. 1, line 2		
47	Fuel Oil	34.10	8.83	25.27	8.83	0.069239	25.27	0.069239	Attachment APF-9 Schedule 1, p. 1, line 3		
48	Purchased Power	34.10	36.37	(2.27)	36.37	-0.006213	(2.27)	-0.006213	Attachment APF-9 Schedule 1, p. 1, line 4		
49	Labor O & M - Regular	34.10	11.78	22.32	11.78	0.061157	22.32	0.061157	Attachment APF-9 Schedule 1, p. 1, line 6		
50	Labor O & M - Incentive	34.10	249.89	(215.79)	249.89	-0.591199	(215.79)	-0.591199	Attachment APF-9 Schedule 1, p. 1, line 7		
51	Other O & M	34.10	44.16	(10.06)	44.16	-0.027555	(10.06)	-0.027555	Attachment APF-9 Schedule 1, p. 1, line 8		
52	Property Taxes	34.10	179.55	(145.45)	179.55	-0.398487	(145.45)	-0.398487	Attachment APF-9 Schedule 1, p. 1, line 10		
53	Payroll Related Taxes	34.10	19.75	14.35	19.75	0.039321	14.35	0.039321	Attachment APF-9 Schedule 1, p. 1, line 12		
54	Franchise Fees Paid										
55	New Mexico	34.10	62.11	(28.01)	62.11	-0.076733	(28.01)	-0.076733	Attachment APF-9 Schedule 1, p. 1, line 16		
56	Sales Tax - New Mexico	34.10	37.11	(3.01)	37.11	-0.008240	(3.01)	-0.008240	Attachment APF-9 Schedule 1, p. 1, line 14		
57	Federal Income Taxes	34.10	34.50	(0.40)	34.50	-0.001090	(0.40)	-0.001090	Attachment APF-9 Schedule 1, p. 1, line 18		
58	State Income Taxes - New Mexico	34.10	34.50	(0.40)	34.50	-0.001090	(0.40)	-0.001090	Attachment APF-9 Schedule 1, p. 1, line 20		

* Note - A lead-lag study is supplied to satisfy the requirements of this schedule.

(c) Explanation of Adjustments

Please refer to Attachment APF-9 to the Direct Testimony of Arthur P. Freitas for the Lead Lag study summary.
Please refer to the Direct Testimony of Arthur P. Freitas for a discussion of the development of the Lead Lag study.
Notations in the References column above are referring to Attachments to the Direct Testimony of Arthur P. Freitas.

Southwestern Public Service Company
Materials and Supplies, Prepayments and Deferred Charges

(a) Base Period, (b) Test Year Period

Line No.	FERC Acct. No.	Description	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18
1		Material & Supplies and Inventories									
2	15400	Plant Material & Supplies ⁽²⁾	\$ 22,303,081	\$ 22,046,324	\$ 22,342,793	\$ 21,954,092	\$ 21,250,502	\$ 21,408,739	\$ 21,190,240	\$ 21,366,945	\$ 21,549,613
3	15500	Merchandise	240,705	240,705	197,169	215,665	245,856	201,169	196,956	192,015	190,699
4	15810	NOx Inventory ⁽³⁾									
5	15810	REC Inventory - TX	3,938,960	2,614,762	2,917,282	3,246,088	3,462,117	3,718,738	3,992,369	4,204,184	4,453,600
6	16300	Stores Expense ⁽³⁾									
7		Total Material & Supplies and Inventories	\$ 26,482,745	\$ 24,901,790	\$ 25,457,243	\$ 25,415,845	\$ 24,958,475	\$ 25,328,646	\$ 25,379,565	\$ 25,763,144	\$ 26,193,911
8		Prepayments									
9	16500	Prepaid Insurance	\$ 3,203,225	\$ 2,623,109	\$ 2,023,656	\$ 1,443,541	\$ 1,079,724	\$ 3,317,579	\$ 2,715,672	\$ 2,093,702	\$ 1,843,876
10	16500	Prepays - Transmission Expens	301,571	201,047	100,524	301,571	201,047	402,095	301,571	201,047	100,524
11	16500	Prepaid Interest - Facility Fees									
12	16500	Prepaid Interest - Commercial Paper	625			30,304	9,917	8,104		2,295	
13	16500	Prepays - Auto Licensing	107,878	105,714	111,811	90,462	138,239	161,682	139,559	117,436	97,243
14	16500	Prepays - Hardware Maintenance	296,139	296,139	296,139	296,139	296,139				
15	16500	Prepays - Other Corporate Services IT									
16	16500	Prepays - Other IT									
17	16500	Prepays - Taxes			520,439		971,119	485,559		1,325,368	662,684
18	16500	Prepays - Income Taxes - Federal									
19	16500	Prepays - Income Taxes - State	1,044,091	805,479	575,949	321,457			433,137	237,351	103,912
20	16500	Prepays - Other Benefits	14,076	12,094	10,111	8,129	6,147	4,165	2,183	1,425	668
21	16500	Prepays - Other DSM	287,636	255,677	223,717	191,758	159,798	127,838	95,879	63,919	31,960
22	16500	Prepays - Other Energy Supply	590,815	472,652	1,030,871	894,442	569,966	1,122,596	329,058	1,331,891	1,110,953
23	16500	Prepays - Other Distribution Utility	245,676	218,378	191,081	163,784	136,486	109,189	81,892	54,595	27,297
24	16500	Prepays - Other Brand Advertising	347,893	298,285	248,678	199,071	149,463	99,856	50,249	33,499	16,750
25		Total Prepayments⁽²⁾	\$ 6,439,623	\$ 5,288,574	\$ 5,332,977	\$ 3,940,657	\$ 3,718,046	\$ 5,838,664	\$ 4,149,200	\$ 5,462,529	\$ 3,995,866
26		Deferred Charges									
27	18230	EE & ICO related ⁽³⁾	\$ 2,055,263	\$ 1,754,865	\$ 1,693,060	\$ 1,409,093	\$ 949,060	\$ 562,706	\$ 418,337	\$ 278,891	\$ 139,446
28	18230	REC & DG related ⁽³⁾	508,142	90,856	486,619	2,451,916	232,296	(248,752)	757,793	554,531	241,337
29	18230	Texas Restructuring Meters ⁽²⁾⁽³⁾	148,318	145,410	142,501	139,593	136,685	133,777	130,869	127,960	125,052
30	18230	Deferred NOx ⁽³⁾	32,568	32,568	32,568	32,568	32,568	32,568	32,568	3,914	3,914
31	18230	18230 not in COS	343,290,410	341,620,898	339,644,469	336,679,901	333,856,020	331,753,625	343,320,096	341,020,671	338,813,470
32	18600	Deferred Debits	3,047,939	3,041,055	3,059,472	2,943,190	3,186,659	3,222,043	3,284,485	3,480,942	4,249,918
33	18620	Deferred Rate Case Expenses ⁽²⁾	18,130,511	18,645,528	19,431,458	22,795,025	22,511,644	22,174,201	21,596,982	18,573,570	18,158,035
34		Total Deferred Charges	\$ 367,213,150	\$ 365,331,179	\$ 364,490,148	\$ 366,451,285	\$ 360,884,931	\$ 357,630,168	\$ 369,541,129	\$ 364,040,480	\$ 361,731,172
35	18650	Prepaid Retiree Medical	\$ 39,805	\$ 20,799	\$ 41,482	\$ 45,050	\$ 81,172	\$ 100,548	\$ 19,354	\$ 38,443	\$ 57,455

Southwestern Public Service Company
Materials and Supplies, Prepayments and Deferred Charges

(a) Base Period, (b) Test Year Period

Line No.	FERC Acct. No.	Description	Dec-18	Jan-19	Feb-19	Mar-19	13-Month Avg	Base Period Adjustments and Removals Not Included In Rate Base	Total Company Test Year Period	NM Retail Test Year Period	Reference
1 Material & Supplies and Inventories											
2	15400	Plant Material & Supplies ⁽²⁾	\$ 20,810,571	\$ 21,111,461	\$ 21,670,379	\$ 21,307,693	\$ 21,562,495	\$ -	\$ 21,562,495	\$ 5,933,105	Attachment APF-6, p. 84, line 22
3	15500	Merchandise	188,238	185,246	185,246	185,246	204,994	(204,994)	-	-	Not included in COS.
4	15810	NOx Inventory ⁽²⁾	-	-	-	-	-	-	-	-	Attachment APF-6, p. 86, line 67
5	15810	REC Inventory - TX	4,684,859	4,952,909	4,050,321	4,260,798	3,884,383	(3,884,383)	-	-	Attachment APF-6, p. 86, line 67
6	16300	Stores Expense ⁽²⁾	-	-	-	-	-	-	-	-	-
7		Total Material & Supplies and Inventories	\$ 25,683,668	\$ 26,249,616	\$ 25,905,946	\$ 25,753,738	\$ 25,651,872	\$ (4,089,377)	\$ 21,562,495	\$ 5,933,105	
8 Prepayments											
9	16500	Prepaid Insurance	\$ 1,678,160	\$ 1,420,006	\$ 5,787,204	\$ 4,974,803	\$ 2,631,097	\$ -	\$ 2,631,097	\$ 698,403	Attachment APF-6, p. 84, line 24
10	16500	Prepays - Transmission Expense	256,456	170,971	341,941	307,289	245,204	-	245,204	78,768	Attachment APF-6, p. 84, line 26 + p. 85, line 4
11	16500	Prepaid Interest - Facility Fees	-	-	-	-	-	-	-	-	-
12	16500	Prepaid Interest - Commercial Paper	3,267	14,850	31,739	24,459	9,658	(9,658)	-	-	Attachment APF-6, p. 85, line 48
13	16500	Prepays - Auto Licensing	133,438	125,421	119,955	98,813	119,050	-	119,050	31,601	Attachment APF-6, p. 84, line 28
14	16500	Prepays - Hardware Maintenance	-	-	-	-	-	-	-	-	Attachment APF-6, p. 85, line 50
15	16500	Prepays - Other Corporate Services IT	-	-	-	-	-	-	-	-	-
16	16500	Prepays - Other IT	-	-	-	-	-	-	-	-	-
17	16500	Prepays - Taxes	-	903,988	451,994	-	409,319	(409,319)	-	-	Attachment APF-6, p. 85, line 43
18	16500	Prepays - Income Taxes - Federal	-	-	-	-	-	-	-	-	-
19	16500	Prepays - Income Taxes - State	-	-	-	-	270,875	(270,875)	-	-	Attachment APF-6, p. 85, line 43
20	16500	Prepays - Other Benefits	(90)	8,246	7,488	6,730	6,259	-	6,259	1,769	Attachment APF-6, p. 85, line 35
21	16500	Prepays - Other DSM	0	0	113,497	91,353	126,387	(126,387)	-	-	Attachment APF-6, p. 85, line 38
22	16500	Prepays - Other Energy Supply	890,015	778,763	667,511	556,259	795,830	-	795,830	220,296	Attachment APF-6, p. 85, line 33
23	16500	Prepays - Other Distribution Utility	(0)	(0)	(0)	7,098	95,037	-	95,037	33,932	Attachment APF-6, p. 85, line 45
24	16500	Prepays - Other Brand Advertising	0	140,106	112,085	86,107	137,080	(137,080)	-	-	Attachment APF-6, p. 84, line 31
25		Total Prepayments⁽²⁾	\$ 2,961,246	\$ 3,562,350	\$ 7,633,414	\$ 6,152,912	\$ 4,959,697	\$ (953,320)	\$ 4,006,377	\$ 1,095,002	
26 Deferred Charges											
27	18230	EE & ICO related ⁽²⁾	\$ 83,845	\$ 769,808	\$ 580,941	\$ 580,941	\$ 867,404	\$ (867,404)	\$ -	\$ -	Not included in COS.
28	18230	REC & DG related ⁽²⁾	-	(193,235)	(298,256)	988,411	428,589	(428,589)	-	-	Not included in COS.
29	18230	Texas Restructuring Meters ⁽²⁾⁽³⁾	122,144	119,236	116,328	113,420	130,869	-	130,869	-	Attachment APF-6, p. 84, line 8
30	18230	Deferred NOx ⁽²⁾	34,908	34,908	34,908	34,908	28,880	(28,880)	-	-	Not included in COS.
31	18230	Deferred Rate Case Expenses ⁽²⁾	359,880,234	356,129,404	357,175,833	357,219,030	343,106,466	(343,106,466)	-	-	Not included in COS.
32	18600	Deferred Debits	3,764,002	3,844,037	3,448,614	3,469,818	3,387,859	(3,387,859)	-	-	Not included in COS.
33	18620	Deferred Rate Case Expenses ⁽²⁾	6,646,145	6,030,357	5,868,575	5,783,968	15,872,769	(15,872,769)	-	-	Not included in COS.
34		Total Deferred Charges	\$ 370,531,278	\$ 346,734,515	\$ 366,926,942	\$ 368,190,496	\$ 363,822,836	\$ (363,691,968)	\$ 130,869	\$ -	
35	18650	Prepaid Retiree Medical	\$ 99,513	\$ 99,513	\$ -	\$ -	\$ 49,472	\$ (49,472)	\$ -	\$ -	Not included in COS.

Southwestern Public Service Company
Materials and Supplies, Prepayments and Deferred Charges

(a) Base Period, (b) Test Year Period

Line No.	FERC Acct. No.	Description	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18
36		Net Pension Asset Components⁽¹⁾									
37		Qualified:									
38	18230	Deferred Charges - Pension Benefit Obligation:	\$ 232,169,359	\$ 231,008,442	\$ 229,847,526	\$ 228,686,609	\$ 227,525,692	\$ 226,364,776	\$ 225,203,859	\$ 224,042,942	\$ 222,882,026
39	22830	Qualified Pension Liability:	(74,567,250)	(74,550,667)	(74,534,083)	(74,517,500)	(74,500,917)	(74,484,333)	(74,467,750)	(74,451,167)	(74,434,583)
40		Total Qualified	\$ 157,602,109	\$ 156,457,775	\$ 155,313,442	\$ 154,169,109	\$ 153,024,775	\$ 151,880,442	\$ 150,736,109	\$ 149,591,776	\$ 148,447,442
41		Non-Qualified:									
42	18230	Deferred Charges - Pension Benefit Obligator	\$ 374,604	\$ 371,253	\$ 367,903	\$ 364,552	\$ 361,202	\$ 357,851	\$ 354,501	\$ 351,150	\$ 347,800
43	24200	Unfunded Pension Liability Curren	(235,000)	(235,000)	(235,000)	(235,000)	(235,000)	(235,000)	(235,000)	(235,000)	(235,000)
44	22830	Unfunded Pension Liability Long-Term	(1,472,791)	(1,460,016)	(1,447,242)	(1,437,732)	(1,428,263)	(1,410,845)	(1,399,997)	(1,389,148)	(1,378,300)
45	21900	Other Comprehensive Income - Non-Qual	864,549	856,816	849,083	841,350	833,617	825,885	818,152	810,419	802,686
46		Total Non - Qualified	\$ (468,638)	\$ (466,947)	\$ (465,256)	\$ (466,850)	\$ (468,444)	\$ (462,109)	\$ (462,344)	\$ (462,579)	\$ (462,814)
47		Total Net Pension⁽²⁾	\$ 157,133,471	\$ 155,990,829	\$ 154,848,186	\$ 153,702,259	\$ 152,556,331	\$ 151,418,333	\$ 150,273,765	\$ 149,129,196	\$ 147,984,628

(1) These amounts are components of the Net Prepaid Pension Asset included in Prepayments in the Cost of Service.

(2) Accounts included in Base Period Cost of Service.

(3) Restructuring meters regulatory asset is direct assigned to Texas.

(c) Explanation of Adjustments

Please refer to the Direct Testimony of Arthur P. Freitas for a description of adjustments as well as the referenced pages in Attachment APP-6 to his testimony.

Please refer to the Direct Testimony of Richard R. Schrubbe for a discussion of prepaid pension.

Note Regarding Acronyms:

- NOx - Nitrogen Oxide
- IT - Information Technology
- REC - Renewable Energy Credit
- DSM - Demand Side Management
- EE & ICO - Energy Efficiency & Interruptible Credit Option
- DG - Distributed Generation
- COS - Cost of Service

Southwestern Public Service Company
Materials and Supplies, Prepayments and Deferred Charges

(a) Base Period, (b) Test Year Period

Line No.	FERC Acct. No.	Description	Dec-18	Jan-19	Feb-19	Mar-19	13-Month Avg	Base Period Adjustments and Removal of Items Not Included in Rate Base		Total Company Test Year Period	NM Retail Test Year Period	Reference
								Rate Base	Company Test Year Period			
36		Net Pension Asset Components⁽¹⁾										
37		Qualified:										
38	18230	Deferred Charges - Pension Benefit Obligation:	\$ 229,640,109	\$ 206,345,776	\$ 227,820,442	\$ 226,886,109	\$ 226,032,590	\$ -	\$ 226,032,590	\$ 63,878,826		
39	22830	Qualified Pension Liabilit	(85,598,000)	(46,762,000)	(69,147,000)	(69,172,000)	(72,399,019)	-	(72,399,019)	(20,460,609)		
40		Total Qualified	\$ 144,042,109	\$ 159,583,776	\$ 158,673,442	\$ 157,714,109	\$ 153,633,570	\$ -	\$ 153,633,570	\$ 43,418,218		Attachment APF-6, p. 84, line 6
41		Non-Qualified:										
42	18230	Deferred Charges - Pension Benefit Obligor	\$ 386,878	\$ 383,765	\$ 380,652	\$ 377,539	\$ 367,666	\$ -	\$ 367,666	\$ 103,906		
43	24200	Unfunded Pension Liability Curren	(251,000)	(251,000)	(251,000)	(251,000)	(239,923)	-	(239,923)	(67,804)		
44	22830	Unfunded Pension Liability Long - Term	(1,455,000)	(1,408,783)	(1,397,852)	(1,386,920)	(1,420,993)	-	(1,420,993)	(401,585)		
45	21900	Other Comprehensive Income - Non-Qual	856,072	849,185	842,298	835,411	837,348	-	837,348	236,642		
46		Total Non - Qualified	\$ (463,049)	\$ (426,833)	\$ (425,901)	\$ (424,970)	\$ (455,903)	\$ -	\$ (455,903)	\$ (128,842)		Attachment APF-6, p. 84, line 4
47		Total Net Pension⁽²⁾	\$ 143,579,059	\$ 159,156,943	\$ 158,247,541	\$ 157,289,139	\$ 153,177,668	\$ -	\$ 153,177,668	\$ 43,289,375		

⁽¹⁾ These amounts are components of the Net Prepaid Pension Asset included in the Cost of Service.

⁽²⁾ Accounts included in Base Period Cost of Service.

⁽³⁾ Restructuring meters regulatory asset is direct assigned to Texas.

(c) Explanation of Adjustments

Please refer to the Direct Testimony of Arthur P. Freitas for a description of adjustments as well as the referenced pages in Attachment APF-6 to his testimony.
Please refer to the Direct Testimony of Richard R. Schimble for a discussion of prepaid pension.

Note Regarding Acronyms:

- NOx - Nitrogen Oxide
- IT - Information Technology
- REC - Renewable Energy Credit
- DSM - Demand Side Management
- EE & ICO - Energy Efficiency & Interruptible Credit Option
- DG - Distributed Generation
- COS - Cost of Service

Southwestern Public Service Company

Fuel Inventories by Plant Location

(a) Base Period, (b) Test Year Period

Line No.	Month	Fuel Oil - Plant X	Fuel Oil - Jones	Fuel Oil - Quay	Natural Gas Stored for Generation	Total Fuel Inventory
1	March 2018	\$ 971,052	\$ 2,915,939	\$ 387,398	\$ 3,658,258	\$ 7,932,647
2	April 2018	971,052	2,915,939	380,460	2,142,509	6,409,959
3	May 2018	971,052	2,915,939	380,460	1,911,902	6,179,352
4	June 2018	971,052	2,915,939	380,460	2,834,299	7,101,749
5	July 2018	971,052	2,915,939	379,993	3,972,730	8,239,714
6	August 2018	971,052	2,915,939	379,993	4,228,040	8,495,024
7	September 2018	971,052	2,915,939	372,896	3,761,285	8,021,172
8	October 2018	969,665	2,915,939	365,812	4,728,572	8,979,989
9	November 2018	969,179	2,915,939	358,825	4,213,012	8,456,955
10	December 2018	969,179	2,911,082	356,311	3,966,160	8,202,732
11	January 2019	969,179	2,911,082	350,865	3,956,042	8,187,167
12	February 2019	969,179	2,911,082	343,484	4,575,928	8,799,673
13	March 2019	969,179	2,911,082	336,135	4,301,874	8,518,270
14	Thirteen Month Average	\$ 970,225	\$ 2,914,445	\$ 367,161	\$ 3,711,586	\$ 7,963,416
15	Adjustments	-	-	-	-	-
16	Total Company Test Year Period					
	Thirteen Month Average	\$ 970,225	\$ 2,914,445	\$ 367,161	\$ 3,711,586	\$ 7,963,416
17	NM Retail Test Year Period					
	Thirteen Month Average					\$ 2,284,544

(c) Explanation of Adjustments

There were no adjustments to the thirteen-month average of fuel inventory balances in the Base Period.

Southwestern Public Service Company

Amounts of Working Capital Items Charged to Operating and Maintenance Expenses

(a) Base Period, (b) Test Year Period

Line No.	Month	Materials & Supplies	Prepaid Insurance	Prepays - Transmission Expense	Prepaid Interest - Facility Fees	Prepaid Interest - Commercial Paper	Prepays - Auto Licensing	Prepays - Hardware Maintenance	Prepays - Other Corporate Services II	Prepays - Other II
1	April 2018	\$ (256,757)	\$ (580,116)	\$ (100,524)	\$ -	\$ (625)	\$ (2,164)	\$ -	\$ -	\$ -
2	May 2018	296,469	(599,453)	(100,524)	-	-	6,097	-	-	-
3	June 2018	(388,701)	(580,116)	201,047	-	30,304	(21,349)	-	-	-
4	July 2018	(703,590)	(363,817)	(100,524)	-	(20,388)	47,777	-	-	-
5	August 2018	158,236	2,237,855	201,047	-	(1,813)	23,443	(296,139)	-	-
6	September 2018	(218,498)	(601,907)	(100,524)	-	(8,104)	(22,123)	-	-	-
7	October 2018	176,705	(621,970)	(100,524)	-	2,295	(20,193)	-	-	-
8	November 2018	182,668	(249,826)	(100,524)	-	(2,295)	36,195	-	-	-
9	December 2018	(739,042)	(165,716)	155,932	-	3,267	(8,018)	-	-	-
10	January 2019	300,890	(258,153)	(85,485)	-	11,583	(5,466)	-	-	-
11	February 2019	558,918	4,367,198	170,971	-	16,889	(21,142)	-	-	-
12	March 2019	(362,685)	(812,401)	(34,652)	-	(7,280)	-	-	-	-
13	Total Base Period	\$ (995,387)	\$ 1,771,578	\$ 5,718	\$ -	\$ 23,834	\$ (9,065)	\$ (296,139)	\$ -	\$ -
14	Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Test Year Period	\$ (995,387)	\$ 1,771,578	\$ 5,718	\$ -	\$ 23,834	\$ (9,065)	\$ (296,139)	\$ -	\$ -

Southwestern Public Service Company

Amounts of Working Capital Items Charged to Operating and Maintenance Expenses

(a) Base Period, (b) Test Year Period

Line No.	Month	Prepays - Other Brand Advertising	Prepays - Taxes	Prepays - Income Taxes - Federal	Prepays - Income Taxes - State	Prepays - Other Benefits	Prepays - Other DSM	Prepays - Other Distribution Utility	Prepays - Other Energy Supply	Total Prepayments ⁽¹⁾
1	April 2018	\$ (49,607)	\$ -	\$ -	\$ (238,612)	\$ (1,982)	\$ (31,960)	\$ (27,297)	\$ (118,163)	\$ (1,151,049)
2	May 2018	(49,607)	520,439	-	(229,529)	(1,982)	(31,960)	(27,297)	558,219	44,403
3	June 2018	(49,607)	(520,439)	-	(254,493)	(1,982)	(31,960)	(27,297)	(136,429)	(1,392,320)
4	July 2018	(49,607)	971,119	-	(321,457)	(1,982)	(31,960)	(27,297)	(324,476)	(222,611)
5	August 2018	(49,607)	(485,559)	-	-	(1,982)	(31,960)	(27,297)	552,630	2,120,618
6	September 2018	(49,607)	(485,559)	-	433,137	(1,982)	(31,960)	(27,297)	(793,538)	(1,689,464)
7	October 2018	(16,750)	1,325,368	-	(195,786)	(758)	(31,960)	(27,297)	1,002,833	1,313,328
8	November 2018	(16,750)	(662,684)	-	(133,439)	(758)	(31,960)	(27,297)	(220,938)	(1,466,663)
9	December 2018	(16,750)	(662,684)	-	(103,912)	(758)	(31,960)	(27,297)	(220,938)	(1,034,620)
10	January 2019	140,106	903,988	-	-	8,336	-	-	(111,252)	601,104
11	February 2019	(28,021)	(451,994)	-	-	(758)	113,497	-	(111,252)	4,071,063
12	March 2019	(25,978)	(451,994)	-	-	(758)	(22,144)	7,098	(111,252)	(1,480,501)
13	Total Base Period	\$ (261,786)	\$ -	\$ -	\$ (1,044,091)	\$ (7,345)	\$ (196,283)	\$ (238,578)	\$ (34,556)	\$ (286,711)
14	Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Test Year Period	\$ (261,786)	\$ -	\$ -	\$ (1,044,091)	\$ (7,345)	\$ (196,283)	\$ (238,578)	\$ (34,556)	\$ (286,711)

(c) Explanation of Adjustments

There are no adjustments to the working capital items charged to O&M expense in the Base Period.

⁽¹⁾ Total Prepayments does not include Materials & Supplies.