

Southwestern Public Service Company

Monthly Balances of Short Term Assets

Line No.	Month	Temporary				Fuel Inventory	NOx Inventory	Prepayments	Total Short Term Assets
		Cash	Investments	Material & Supplies	Cash				
1	June 2018	\$ (0)	\$ 306,642	\$ 21,954,092	\$ 7,101,749	\$ 3,246,088	\$ 3,940,657	\$ 36,549,228	
2	July 2018	0	1,041,795	21,250,502	8,239,714	3,462,117	3,718,046	37,712,174	
3	August 2018	0	914,901	21,408,739	8,495,024	3,718,738	5,838,664	40,376,066	
4	September 2018	0	522,622	21,190,240	8,021,172	3,992,369	4,149,200	37,875,603	
5	October 2018	(0)	964,644	21,366,945	8,979,989	4,204,184	5,462,529	40,978,290	
6	November 2018	71,147,826	1,371,052	21,549,613	8,456,955	4,453,600	3,995,866	110,974,911	
7	December 2018	43,254,838	678,238	20,810,571	8,202,732	4,684,859	2,961,246	80,592,484	
8	January 2019	(0)	958,985	21,111,461	8,187,167	4,952,909	3,562,350	38,772,872	
9	February 2019	(0)	1,074,414	21,670,379	8,799,673	4,050,321	7,633,414	43,228,201	
10	March 2019	0	419,261	21,307,693	8,518,270	4,260,798	6,152,912	40,658,935	
11	April 2019	0	2,604,901	21,728,620	8,001,336	2,612,254	6,295,150	41,242,261	
12	May 2019	-	1,002,480	21,511,357	7,394,768	2,737,997	4,926,754	37,573,356	
13	June 2019	95,486,040	166,139,319	21,240,451	6,958,657	2,859,817	3,154,437	295,888,722	
14	Thirteen Month Average	\$ 16,145,285	\$ 13,692,250	\$ 21,392,359	\$ 8,104,400	\$ 3,787,388	\$ 4,753,171	\$ 67,874,854	
15	July 2019	93,949,497	112,617,689	21,467,312	6,161,357	2,939,119	3,198,945	240,333,919	
16	Thirteen Month Average	\$ 23,372,169	\$ 22,331,562	\$ 21,354,914	\$ 8,032,063	\$ 3,763,775	\$ 4,696,116	\$ 83,550,599	

Southwestern Public Service Company

Detail of Short Term Assets

Line No.	Month	Production Materials & Supplies									
		ES Inventory Control	ES Receipt Price Variance	ES Inventory Adj. Cost	Programmatic & Obsolete Reserve Maximo	ES Warehousing Undistributed & Clearing	Chemical - ARKAY & Mercury Sorbent	Total Production			
1	June 2018	\$ 22,273,204	\$ -	\$ -	(344,827)	-	\$ -	\$ 21,928,377			
2	July 2018	21,595,329	-	-	(344,827)	-	-	21,250,502			
3	August 2018	21,753,565	-	-	(344,827)	-	-	21,408,739			
4	September 2018	21,535,067	-	-	(344,827)	-	-	21,190,240			
5	October 2018	21,711,772	-	-	(344,827)	-	-	21,366,945			
6	November 2018	21,894,440	-	-	(344,827)	-	-	21,549,613			
7	December 2018	21,087,307	-	-	(276,736)	-	-	20,810,571			
8	January 2019	21,388,197	-	-	(276,736)	-	-	21,111,461			
9	February 2019	21,947,115	-	-	(276,736)	-	-	21,670,379			
10	March 2019	21,584,430	-	-	(276,736)	-	-	21,307,693			
11	April 2019	22,005,357	-	-	(276,736)	-	-	21,728,620			
12	May 2019	21,788,093	-	-	(276,736)	-	-	21,511,357			
13	June 2019	21,517,187	-	-	(276,736)	-	-	21,240,451			
14	Thirteen Month Average	\$ 21,698,543	\$ -	\$ -	(308,163)	\$ -	\$ -	21,390,381			
15	July 2019	21,744,049	-	-	(276,736)	-	-	21,467,312			
16	Thirteen Month Average	\$ 21,657,839	\$ -	\$ -	(302,925)	\$ -	\$ -	21,354,914			

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Detail of Short Term Assets

		Transmission & Distribution Materials & Supplies									
Line No.	Month	Stores Vendor Return Clearing	Construction & Maintenance	Construction Suspense	Price Variance	Programmatic & Obsolete Reserve PassPort	Transformer Service Fee	Purchasing Undistributed & Clearing	Warehousing Undistributed & Clearing	Total Transmission & Distribution	Total
1	June 2018	\$ -	\$ -	\$ 11,426	\$ 14,289	\$ -	\$ -	\$ -	\$ -	\$ 25,715	\$ 21,954,092
2	July 2018	-	-	0	-	-	-	-	-	0	21,250,502
3	August 2018	-	-	0	-	-	-	-	-	0	21,408,739
4	September 2018	-	-	0	-	-	-	-	-	0	21,190,240
5	October 2018	-	-	0	-	-	-	-	-	0	21,366,945
6	November 2018	-	-	0	-	-	-	-	-	0	21,549,613
7	December 2018	-	-	0	-	-	-	-	-	0	20,810,571
8	January 2019	-	-	0	-	-	-	-	-	0	21,111,461
9	February 2019	-	-	0	-	-	-	-	-	0	21,670,379
10	March 2019	-	-	0	-	-	-	-	-	0	21,307,693
11	April 2019	-	-	0	-	-	-	-	-	0	21,728,620
12	May 2019	-	-	0	-	-	-	-	-	0	21,511,357
13	June 2019	-	-	0	-	-	-	-	-	0	21,240,451
14	Thirteen Month Average	\$ -	\$ -	\$ 879	\$ 1,099	\$ -	\$ -	\$ -	\$ -	\$ 1,978	\$ 21,392,359
15	July 2019	-	-	0	-	-	-	-	-	0	21,467,312
16	Thirteen Month Average	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 21,354,914

Southwestern Public Service Company

Detail of Short Term Assets

Line No.	Month	Fuel						Total Fuel Inventory
		Fuel Oil - Plant X	Fuel Oil - Jones	Fuel Oil - Quay County	Oil Inventory	Natural Gas Stored for Generation		
1	June 2018	\$ 971,052	\$ 2,915,939	\$ 380,460	\$ 4,267,450	\$ 2,834,299	\$ 7,101,749	
2	July 2018	971,052	2,915,939	379,993	4,266,984	3,972,730	8,239,714	
3	August 2018	971,052	2,915,939	379,993	4,266,984	4,228,040	8,495,024	
4	September 2018	971,052	2,915,939	372,896	4,259,887	3,761,285	8,021,172	
5	October 2018	969,665	2,915,939	365,812	4,251,416	4,728,572	8,979,989	
6	November 2018	969,179	2,915,939	358,825	4,243,943	4,213,012	8,456,955	
7	December 2018	969,179	2,911,082	356,311	4,236,572	3,966,160	8,202,732	
8	January 2019	969,179	2,911,082	350,865	4,231,126	3,956,042	8,187,167	
9	February 2019	969,179	2,911,082	343,484	4,223,745	4,575,928	8,799,673	
10	March 2019	969,179	2,911,082	336,135	4,216,395	4,301,874	8,518,270	
11	April 2019	969,179	2,911,082	328,785	4,209,134	3,792,202	8,001,336	
12	May 2019	969,139	2,911,082	321,563	4,202,006	3,192,762	7,394,768	
13	June 2019	969,139	2,911,082	314,436	4,195,755	2,762,903	6,958,657	
14	Thirteen Month Average	\$ 969,786	\$ 2,913,324	\$ 353,043	\$ 4,236,261	\$ 3,868,139	\$ 8,104,400	
15	July 2019	969,139	2,911,082	308,184	4,179,166	1,982,192	6,161,357	
16	Thirteen Month Average	\$ 969,639	\$ 2,912,950	\$ 347,483	\$ 4,229,470	\$ 3,802,592	\$ 8,032,063	

Southwestern Public Service Company

Detail of Short Term Assets

		Prepayments									
Line No.	Month	Prepaid Insurance	Prepaid Transmission Expense	Prepaid Interest	Prepaid Auto Licensing	I/T Other Prepays	Hardware Maintenance Prepays	Prepaid Taxes	Prepaid Taxes Federal	Prepaid Taxes KS, NM, OK	
1	June 2018	\$ 1,443,541	\$ 301,571	\$ 30,304	\$ 90,462	\$ -	\$ 296,139	\$ -	\$ -	\$ 321,457	
2	July 2018	1,079,724	201,047	9,917	138,239	-	296,139	971,119	-	-	
3	August 2018	3,317,579	402,095	8,104	161,682	-	-	485,559	-	-	
4	September 2018	2,715,672	301,571	-	139,559	-	-	-	-	433,137	
5	October 2018	2,093,702	201,047	2,295	117,436	-	-	1,325,368	-	237,351	
6	November 2018	1,843,876	100,524	-	97,243	-	-	662,684	-	103,912	
7	December 2018	1,678,160	256,456	3,267	133,438	-	-	-	-	-	
8	January 2019	1,420,006	170,971	14,850	125,421	-	-	903,988	-	-	
9	February 2019	5,787,204	341,941	31,739	119,955	-	-	451,994	-	-	
10	March 2019	4,974,803	256,456	24,459	98,813	-	-	-	-	-	
11	April 2019	4,144,805	170,971	103,064	79,313	-	-	966,608	-	-	
12	May 2019	3,287,141	341,941	119,858	62,257	-	-	483,304	-	-	
13	June 2019	2,468,709	256,456	-	45,201	-	-	-	-	-	
14	Thirteen Month Average	\$ 2,788,840	\$ 254,080	\$ 26,758	\$ 108,386	\$ -	\$ 45,560	\$ 480,817	\$ -	\$ 84,297	
15	July 2019	1,865,219	170,971	-	33,815	-	-	883,064	-	-	
16	Thirteen Month Average	\$ 2,821,277	\$ 244,034	\$ 24,427	\$ 104,029	\$ -	\$ 22,780	\$ 548,745	\$ -	\$ 59,569	

Southwestern Public Service Company

Detail of Short Term Assets

Line No.	Month	Prepayments									
		Other Prepaid Brand Adv	Other Prepaid-ES	Other Prepaid-Dist Utility	Other Prepaid-Benefits	Other Prepaid-DSM	Other Prepaid-Transmission	Total FERC 165			
1	June 2018	\$ 199,071	\$ 894,442	\$ 163,784	\$ 8,129	\$ 191,758	\$ -	\$ 3,940,657			
2	July 2018	149,463	569,966	136,486	6,147	159,798	-	3,718,046			
3	August 2018	99,856	1,122,596	109,189	4,165	127,838	-	5,838,664			
4	September 2018	50,249	329,058	81,892	2,183	95,879	-	4,149,200			
5	October 2018	33,499	1,331,891	54,595	1,425	63,919	-	5,462,529			
6	November 2018	16,750	1,110,953	27,297	668	31,960	-	3,995,866			
7	December 2018	0	890,015	(0)	(90)	0	-	2,961,246			
8	January 2019	140,106	778,763	(0)	8,246	0	-	3,562,350			
9	February 2019	112,085	667,511	(0)	7,488	113,497	-	7,633,414			
10	March 2019	86,107	556,259	7,098	6,730	91,353	50,833	6,152,912			
11	April 2019	57,405	445,007	210,270	5,972	60,902	50,833	6,295,150			
12	May 2019	28,702	333,756	183,297	5,214	30,451	50,833	4,926,754			
13	June 2019	0	222,504	157,111	4,457	(0)	-	3,154,437			
14	Thirteen Month Average	\$ 74,869	\$ 711,748	\$ 87,001	\$ 4,672	\$ 74,412	\$ 11,731	\$ 4,753,171			
15	July 2019	-	111,252	130,926	3,699	(0)	-	3,198,945			
16	Thirteen Month Average	\$ 59,555	\$ 651,502	\$ 84,474	\$ 4,331	\$ 59,661	\$ 11,731	\$ 4,696,116			

Southwestern Public Service Company

Detail of Short Term Assets

Line No.	Month	Allowance Inventory
1	June 2018	\$ 3,246,088
2	July 2018	3,462,117
3	August 2018	3,718,738
4	September 2018	3,992,369
5	October 2018	4,204,184
6	November 2018	4,453,600
7	December 2018	4,684,859
8	January 2019	4,952,909
9	February 2019	4,050,321
10	March 2019	4,260,798
11	April 2019	2,612,254
12	May 2019	2,737,997
13	June 2019	2,859,817
14	Thirteen Month Average	<u>\$ 3,787,388</u>

Southwestern Public Service Company

Working Cash Allowance

Summary Lead Lag Factors

Line No.	Description	Revenue Lag Days	Expense Lead Days	Net Lag Days	CWC Factor
1	Gas for Generation	36.01	39.57	(3.56)	(0.009753)
2	Coal Fossil Fuel & Freight	36.01	30.92	5.09	0.013945
3	Fuel Oil	36.01	8.83	27.18	0.074466
4	Purchased Power Capacity	36.01	38.13	(2.12)	(0.005808)
5	Purchased Power Energy	36.01	38.13	(2.12)	(0.005808)
6	Labor O&M - Regular	36.01	11.78	24.23	0.066384
7	Labor O&M - Incentive	36.01	249.89	(213.88)	(0.585973)
8	Other O&M	36.01	45.65	(9.64)	(0.026411)
9	Property Taxes	36.01	179.55	(143.54)	(0.393260)
10	Payroll	36.01	19.75	16.26	0.044548
11	Franchise Fees - Texas	36.01	52.41	(16.40)	(0.044932)
12	Sales and Use Taxes	36.01	37.11	(1.10)	(0.003014)
13	Texas Gross Margin (Franchise Tax)	36.01	(38.80)	74.81	0.204959
14	Texas Gross Receipts Tax	36.01	104.69	(68.68)	(0.188164)
15	Federal Income Taxes	36.01	34.50	1.51	0.004137
16	State Income Taxes	36.01	34.50	1.51	0.004137

Southwestern Public Service Company

Working Cash Allowance

Cash Working Capital Requirements
Texas Retail

Line No.	Description	Amount	Factor	Total CWC
1	Pro Forma Book Energy Costs:			
2	Gas for Generation	\$ 75,244,831	(0.009753)	\$ (733,895)
3	Coal Fossil Fuel & Freight	78,045,418	0.013945	1,088,359
4	Fuel Oil	42,724	0.074466	3,181
5	Purchased Power - Energy	202,457,193	(0.005808)	(1,175,916)
6	Purchased Power - Capacity	36,861,646	(0.005808)	(214,101)
7	Total Energy Costs	\$ 392,651,812		\$ (1,032,370)
8	Pro Forma O&M Expense:			
9	Labor O&M - Regular	\$ 89,198,699	0.066384	\$ 5,921,327
10	Labor O&M - Incentive	1,606,393	(0.585973)	(941,302)
11	Other O&M	197,933,744	(0.026411)	(5,227,620)
12	Total Pro Forma O&M Expense	\$ 288,738,837		\$ (247,595)
13	Pro Forma Taxes Other Than Income Taxes:			
14	Property Taxes	\$ 29,265,741	(0.393260)	\$ (11,509,053)
15	Payroll	4,913,595	0.044548	218,891
16	Sales & Use Tax	368,465	(0.003014)	(1,110)
17	Texas Gross Margin (Franchise) Tax	1,075,294	0.204959	220,391
18	Texas Gross Receipts Tax	8,093,441	(0.188164)	(1,522,897)
19	Total Pro Forma Taxes Other Than Income Taxes	\$ 43,716,536		\$ (12,593,779)
20	Franchise Fees Paid	\$ 11,200,413	(0.044932)	\$ (503,251)
21	Federal Income Taxes	(28,257,179)	0.004137	(116,900)
22	State Income Taxes	(1,918,311)	0.004137	(7,936)
23	Total Electric CWC	\$ 706,132,109		\$ (14,501,832)

Note: O&M = Operation and Maintenance
CWC = Cash Working Capital

Southwestern Public Service Company
Prepayments and Materials and Supplies

Line No.	Month	Materials & Supplies	Prepaid Insurance	Prepaid Income Tax State	Prepaid Transmission Expense	Prepaid Auto Expense	Prepaid Hardware Maintenance	Prepaid Advertising	Prepaid - Commercial Paper	Prepaid - Other Transmission	Prepaid - Other DSM	Prepaid - Distribution Utility	Prepaid - Other Benefits	Prepaid - Other Energy Supply	Total
1	July 2018	\$ (2,909,023)	\$ 265,557	\$ (321,457)	\$ (100,524)	\$ 41,486	\$ -	\$ (49,607)	\$ (20,388)	\$ -	\$ (31,960)	\$ (27,297)	\$ (1,982)	\$ (324,476)	\$ (3,479,670)
2	August 2018	(2,605,563)	515,856	-	201,047	20,356	(296,139)	(49,607)	(1,813)	-	(31,960)	(27,297)	(1,982)	552,630	(1,724,471)
3	September 2018	(2,207,718)	506,816	433,137	(100,524)	(19,210)	-	(49,607)	(8,104)	-	(31,960)	(27,297)	(1,982)	(793,538)	(2,299,986)
4	October 2018	(2,460,698)	523,710	(195,786)	(100,524)	(19,210)	-	(16,750)	2,295	-	(31,960)	(27,297)	(758)	1,002,833	(1,324,144)
5	November 2018	(2,046,276)	249,826	(133,439)	(100,524)	(17,534)	-	(16,750)	(2,295)	-	(31,960)	(27,297)	(758)	(220,938)	(2,347,944)
6	December 2018	(2,118,993)	258,153	(103,912)	155,932	31,429	-	(16,750)	3,267	-	(31,960)	(27,297)	(758)	(220,938)	(2,071,826)
7	January 2019	(2,738,575)	258,153	-	(85,485)	(6,962)	-	140,106	11,583	-	-	-	8,336	(111,252)	(2,524,096)
8	February 2019	(2,123,410)	2,553,858	-	170,971	(4,746)	-	(28,021)	16,889	-	113,497	-	(758)	(111,252)	587,027
9	March 2019	(2,737,102)	759,300	-	(85,485)	(18,358)	-	(25,978)	(7,280)	50,833	(22,144)	7,098	(758)	(111,252)	(2,191,124)
10	April 2019	(1,955,471)	734,806	-	(85,485)	(16,933)	-	(28,702)	78,604	-	(30,451)	203,172	(758)	(111,252)	(1,212,469)
11	May 2019	(2,810,050)	759,300	-	170,971	(14,810)	-	(28,702)	16,795	-	(30,451)	(26,974)	(758)	(111,252)	(2,075,952)
12	June 2019	(1,199,411)	723,240	-	(341,941)	(14,810)	-	(28,702)	(119,838)	(50,833)	(30,451)	(26,185)	(758)	(111,252)	(1,200,962)
13	Updated Test Year Total ⁽¹⁾	\$ (27,912,290)	\$ 8,108,576	\$ (321,457)	\$ (301,571)	\$ (39,301)	\$ (296,139)	\$ (199,071)	\$ (30,304)	\$ -	\$ (191,759)	\$ (6,672)	\$ (3,673)	\$ (671,938)	\$ (21,865,597)

Note: ⁽¹⁾The period of July 1, 2018 through June 30, 2019 represents the Updated Test Year.