

Southwestern Public Service Company

Rate of Return by Rate Classes - Current Rates

(a) Base Period

| Line No. | Rate Classification | Present Revenue | Revenue Credits | Total Revenue | Operating Expenses | Return | Rate Base | Current Return | Current Relative Return |
|----------|--------------------------------|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|-------------------------|----------------|-------------------------|
| 1 | Residential Service | \$ 60,373,575 | \$ 11,563,479 | \$ 71,937,054 | \$ 54,350,430 | \$ 17,586,624 | \$ 313,158,045 | 5.62% | 0.71 |
| 2 | Residential w/Space Heating | 35,723,524 | 6,599,683 | \$ 42,323,207 | 31,619,026 | \$ 10,704,181 | 186,630,041 | 5.74% | 0.73 |
| 3 | Small General Service | 11,164,172 | 1,789,953 | \$ 12,954,125 | 9,391,827 | \$ 3,562,298 | 52,584,279 | 6.77% | 0.86 |
| 4 | Secondary General Service | 44,171,537 | 6,417,971 | \$ 50,589,508 | 31,849,876 | \$ 18,739,632 | 176,954,463 | 10.59% | 1.34 |
| 5 | Irrigation Service | 4,936,859 | 1,053,155 | \$ 5,990,013 | 4,482,816 | \$ 1,507,197 | 28,289,226 | 5.33% | 0.68 |
| 6 | Primary General Service | 89,414,615 | 11,075,136 | \$ 100,489,750 | 62,740,178 | \$ 37,749,573 | 341,702,813 | 11.05% | 1.40 |
| 7 | LGS-T 69-115 kV ⁽¹⁾ | 4,294,190 | 887,813 | \$ 5,182,003 | 3,932,025 | \$ 1,249,977 | 21,150,181 | 5.91% | 0.75 |
| 8 | LGS-T 115 kV + ⁽¹⁾ | 61,592,179 | 11,284,448 | \$ 72,876,627 | 54,016,772 | \$ 18,859,855 | 262,773,213 | 7.18% | 0.91 |
| 9 | Small Municipal & School | 748,966 | 95,532 | \$ 844,498 | 607,424 | \$ 237,074 | 3,169,348 | 7.48% | 0.95 |
| 10 | Large Municipal & School | 6,350,213 | 1,197,059 | \$ 7,547,272 | 5,428,219 | \$ 2,119,052 | 33,023,448 | 6.42% | 0.81 |
| 11 | Street Lighting Service | 1,774,072 | 144,551 | \$ 1,918,623 | 1,759,711 | \$ 158,911 | 13,268,372 | 1.20% | 0.15 |
| 12 | Area Lighting Service | 2,242,180 | 113,434 | \$ 2,355,613 | 1,505,382 | \$ 850,231 | 3,850,556 | 22.08% | 2.80 |
| 13 | Total Retail | \$ 322,786,080 | \$ 52,222,213 | \$ 375,008,293 | \$ 261,683,687 | \$ 113,324,606 | \$ 1,436,553,984 | 7.89% | 1.00 |

(1) LGS-T is Large General Service Transmission

Southwestern Public Service Company

Rate of Return by Rate Classes - Current Rates

(b) Test Year Period

| Line No. | Customer Class | Proposed Revenue | Revenue Credits | Total Revenue | Operating Expenses | Return | Rate Base | Proposed Return | Proposed Relative Return |
|----------|--------------------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|-------------------------|-----------------|--------------------------|
| 1 | Residential Service | \$ 58,861,336 | \$ 11,743,884 | \$ 70,605,220 | \$ 59,861,087 | \$ 10,744,133 | \$ 352,912,167 | 3.04% | 0.77 |
| 2 | Residential w/Space Heating | 34,946,756 | 6,786,437 | \$ 41,733,193 | 35,496,134 | \$ 6,237,059 | 220,487,628 | 2.83% | 0.72 |
| 3 | Small General Service | 10,963,997 | 1,876,467 | \$ 12,840,463 | 10,556,576 | \$ 2,283,887 | 60,836,281 | 3.75% | 0.95 |
| 4 | Secondary General Service | 44,356,423 | 7,129,803 | \$ 51,486,226 | 37,218,069 | \$ 14,268,157 | 222,959,085 | 6.40% | 1.63 |
| 5 | Irrigation Service | 4,944,095 | 1,119,598 | \$ 6,063,693 | 5,221,498 | \$ 842,195 | 35,502,542 | 2.37% | 0.60 |
| 6 | Primary General Service | 88,809,239 | 13,001,353 | \$ 101,810,593 | 75,373,393 | \$ 26,437,199 | 461,251,155 | 5.73% | 1.46 |
| 7 | LGS-T 69-115 kV ⁽¹⁾ | 4,294,190 | 986,181 | \$ 5,280,371 | 4,675,261 | \$ 605,110 | 28,521,093 | 2.12% | 0.54 |
| 8 | LGS-T 115 kV + ⁽¹⁾ | 64,589,278 | 13,573,261 | \$ 78,162,539 | 69,034,537 | \$ 9,128,002 | 401,775,641 | 2.27% | 0.58 |
| 9 | Small Municipal & School | 738,064 | 99,905 | \$ 837,969 | 687,265 | \$ 150,705 | 3,734,623 | 4.04% | 1.03 |
| 10 | Large Municipal & School | 6,219,792 | 1,249,383 | \$ 7,469,175 | 6,104,220 | \$ 1,364,956 | 39,066,141 | 3.49% | 0.89 |
| 11 | Street Lighting Service | 2,077,077 | 147,532 | \$ 2,224,609 | 2,191,899 | \$ 32,709 | 14,982,167 | 0.22% | 0.06 |
| 12 | Area Lighting Service | 2,242,180 | 121,216 | \$ 2,363,396 | 1,821,760 | \$ 541,635 | 4,810,190 | 11.26% | 2.86 |
| 13 | Total Retail | \$ 323,042,427 | \$ 57,835,020 | \$ 380,877,447 | \$ 308,241,698 | \$ 72,635,748 | \$ 1,846,838,713 | 3.93% | 1.00 |

Attachment RML-4, page 95, Line 253
 Attachment RML-4, page 37, Line 29
 Attachment RML-4, page 1, Line 16
 Attachment RML-4, page 1, Line 33

Reference⁽²⁾

(1) LGS-T is Large General Service Transmission
 (2) RML-4 is an attachment to the Direct Testimony of Richard M. Luth. Refer to Attachment WAG-1(USB) for an electronic copy of Attachment RML-4.

(c) Explanation of Adjustments

Please refer to the Direct Testimony of Richard M. Luth for an explanation of Test Year rate base, expenses, revenue credits, and proposed revenues.