



Control Number: 25382



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May 28, 2004

VIA FEDERAL EXPRESS

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PUBLIC UTILITY COMMISSION OF TEXAS
1701 N. Congress Avenue, Room G-112
Austin, TX 78701

RE: 2002 Electric Utilities Fuel Cost and Use Information (i.e., monthly fuel reports, PCRFS, peak demand & consumption reports, etc) Pursuant to Subst. R. § 25.82 –
Project No. 25382

Enclosed are revised Southwestern Public Service Company's Fuel Cost Reports for the months January through December 2002. If you need any further information, please contact me at (303) 294-2193 or Michael Mally at (303) 294-2172.

Sincerely,

Sherri Rodden
Senior Rate Analyst

SR/sr
Enclosures

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF JANUARY 2002**

Current System Fuel Factor (¢/kwh): 0.021500

	ACCOUNT	RECONCILABLE	NON-RECONCILABLE	TOTAL
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$24,221,726.14		\$24,221,726.14
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	256,755.84		256,755.84
Coal Residual Disposal	50175	(12,183.09)		(12,183.09)
Total Fuel Cost		<u>\$24,466,298.89</u>	<u>\$0.00</u>	<u>\$24,466,298.89</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	79,744.92		79,744.92
Purchased Power Cost	555	7,447,526.67		7,447,526.67
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$31,993,570.48</u>	<u>\$0.00</u>	<u>\$31,993,570.48</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales		\$1,077,109.21		\$1,077,109.21
Celanese Direct Assigned Cost		213,793.45		213,793.45
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$29,824,847.82</u>	<u>\$0.00</u>	<u>\$29,824,847.82</u>
Texas Retail Allocator (Texas Cost/Total System)		<u>0.5573283932533</u>		<u>0.5573283932533</u>
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		<u>\$16,622,234.51</u>	<u>\$0.00</u>	<u>\$16,622,234.51</u>

	ACCOUNT	FUEL REVENUES	kWh SALES
TEXAS RETAIL REVENUES & SALES			
Residential	440	\$4,556,411.42	206,997,888
Commercial & Industrial	442	16,151,517.87	751,625,211
Asarco	442	252,982.03	14,665,625
Street & Highway	444	64,215.34	2,913,485
Public Authorities	445	660,887.36	28,880,829
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$21,686,014.02</u>	<u>1,005,083,038</u>

	OVER(UNDER) RECOVERY	INTEREST	TOTAL
OVER(UNDER) RECOVERY OF FUEL COSTS	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$4,242,954.07	(\$2,146,756.62)	2,096,197.45
Current Month	5,071,736.94	7,518.48	5,079,255.42
Prior Period Adjustment (1)	5,246.63	307.81	5,554.44
Transfer from Economy & Emerg Sales	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$9,319,937.64</u>	<u>(\$2,138,930.33)</u>	<u>\$7,181,007.31</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF JANUARY 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$24,546,043.81
Plus: Energy Cost of Purchased Power	7,447,526.67
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	1,077,109.21
Less: Celanese Fuel Cost	213,793.45
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 29,824,847.82

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	519,845,295 *	1.090461 =	566,871,020
Primary 05	108,677,925 *	1.075571 =	116,890,824
Sub-Transmission 07	128,740,261 *	1.029501 =	132,538,227
Backbone Transmission 09	233,153,932 *	1.023659 =	238,670,121
Asarco 11	14,665,625 *	1.023659 =	15,012,599
Total Texas Retail kWh Sales @ Source	1,005,083,038	1.06457153344	1,069,982,791

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,613,350,000
Plus: Purchased Power kWh	400,670,484
Less: Economy & Emergency Sales kWh	65,715,000
Less: Economy & Emergency Sales kWh Losses	2,562,885
Less: Celanese kWh	25,900,000
Total Applicable Company kWh Sales @ Source	1,919,842,599

TEXAS RETAIL ALLOCATOR

0.5573283932533

TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$ 16,622,234.51
Texas Retail kWh Billed	1,005,083,038
TEXAS RETAIL ACTUAL FUEL COST FACTOR	<u>0.01653817037</u>

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$21,433,031.99
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	519,845,295 *	1.02431914225 *	0.01653817037 =	\$ 8,806,368.77
Primary	108,677,925 *	1.01033229446 *	0.01653817037 =	1,815,904.62
Sub-Transmission	128,740,261 *	0.96705666802 *	0.01653817037 =	2,058,987.79
Backbone Transmission	233,153,932 *	0.96156901424 *	0.01653817037 =	3,707,751.90
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	990,417,413			\$ 16,389,013.08

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH

\$ 5,044,018.91

TEXAS ASARCO FUEL COST ADJUSTMENT #11

System Coal Cost	\$0.015360
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	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Texas Retail Backbone Transmission Rate	0.96156901424 *	0.01653817037 =	\$0.015903
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.015360

Asarco kWh Billed	14,665,625
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Asarco Fuel Revenue	\$ 252,982.03
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Asarco Actual Fuel Cost	225,264.00
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ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ 27,718.03
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Texas Retail Fuel Revenue (Including Asarco)	\$ 21,686,014.02
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Total Texas Retail Actual Fuel Cost (Including Asarco)	\$ 16,614,277.08
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TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ 5,071,736.94
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**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF JANUARY 2002**

ECONOMY & EMERGENCY SALES		
Economy & Emergency Revenue		\$1,288,029.73
Economy & Emergency Fuel Cost		1,077,109.21
Economy & Emergency Transmission Cost		0.00
Economy & Emergency Other Cost of Sales		0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)		<u>\$210,920.52</u>
Total Company Net Margin		\$210,920.52
Texas Retail Allocator		<u>0.55732839325</u>
Texas Applicable Margin Credit	C	<u>\$117,551.99</u>
Total Texas Retail kWh Billed	K	<u>1,005,083,038</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.00011695749

ECONOMY & EMERGENCY SALES MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR		
Secondary	519,845,295 *	1.02431914225 *	0.00011695749 =		62,278.40
Primary	108,677,925 *	1.01033229446 *	0.00011695749 =		12,842.03
Sub-Transmission	128,740,261 *	0.96705666802 *	0.00011695749 =		14,561.11
Backbone Transmission	233,153,932 *	0.96156901424 *	0.00011695749 =		26,221.11
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				\$	<u>115,902.65</u>
Asarco	14,665,625 *	0.96156901424 *	0.00011695749 =	\$	1,649.34
TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco)				\$	<u>117,551.99</u>

ECONOMY & EMERGENCY SALES MARGIN CREDIT	MARGIN CREDIT	INTEREST	TOTAL
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$9,616.09	(\$25,606.09)	(\$15,990.00)
Current Month	117,551.99	0.00	117,551.99
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$127,168.08</u>	<u>(\$25,606.09)</u>	<u>\$101,561.99</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF FEBRUARY 2002**

Current System Fuel Factor (¢/kwh): 0.021500

	<u>ACCOUNT</u>	<u>RECONCILABLE</u>	<u>NON-RECONCILABLE</u>	<u>TOTAL</u>
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$23,807,641.33		\$23,807,641.33
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	233,626.56		233,626.56
Coal Residual Disposal	50175	60.02		60.02
Total Fuel Cost		<u>\$24,041,327.91</u>	<u>\$0.00</u>	<u>\$24,041,327.91</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	341,811.74		341,811.74
Purchased Power Cost	555	3,530,506.20		3,530,506.20
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$27,913,645.85</u>	<u>\$0.00</u>	<u>\$27,913,645.85</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales		\$308,257.52		\$308,257.52
Celanese Direct Assigned Cost		140,029.35		140,029.35
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$26,587,538.98</u>	<u>\$0.00</u>	<u>\$26,587,538.98</u>
Texas Retail Allocator (Texas Cost/Total System)		0.5248521035564		0.5248521035564
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		<u>\$13,954,525.76</u>	<u>\$0.00</u>	<u>\$13,954,525.76</u>

	<u>ACCOUNT</u>	<u>FUEL REVENUES</u>	<u>kWh SALES</u>
TEXAS RETAIL REVENUES & SALES			
Residential	440	\$4,093,505.70	185,886,147
Commercial & Industrial	442	14,260,096.07	668,333,750
Asarco	442	190,416.87	10,301,156
Street & Highway	444	64,196.98	2,912,653
Public Authorities	445	586,788.17	26,644,514
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$19,195,003.79</u>	<u>894,078,220</u>

	<u>OVER(UNDER) RECOVERY</u>	<u>INTEREST</u>	<u>TOTAL</u>
OVER(UNDER) RECOVERY OF FUEL COSTS	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$9,319,937.64	(\$2,138,930.33)	7,181,007.31
Current Month	5,240,478.03	25,756.30	5,266,234.33
Prior Period Adjustment (1)	1,026.44	61.59	1,088.03
Transfer from Economy & Emerg Sales	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$14,561,442.11</u>	<u>(\$2,113,112.44)</u>	<u>\$12,448,329.67</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF FEBRUARY 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$24,383,139.65
Plus: Energy Cost of Purchased Power	3,530,506.20
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	308,257.52
Less: Celanese Fuel Cost	140,029.35
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 26,587,538.98

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	464,332,648 *	1.090461 =	506,336,644
Primary 05	94,645,445 *	1.075571 =	101,797,896
Sub-Transmission 07	115,304,726 *	1.029501 =	118,706,331
Backbone Transmission 09	209,494,245 *	1.023659 =	214,450,669
Asarco 11	10,301,156 *	1.023659 =	10,544,871
Total Texas Retail kWh Sales @ Source	894,078,220	1.06460082497	951,836,411

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,558,938,000
Plus: Purchased Power kWh	300,399,549
Less: Economy & Emergency Sales kWh	21,152,000
Less: Economy & Emergency Sales kWh Losses	824,928
Less: Celanese kWh	23,828,000
Total Applicable Company kWh Sales @ Source	1,813,532,621
TEXAS RETAIL ALLOCATOR	0.5248521035564

TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$ 13,954,525.76
Texas Retail kWh Billed	894,078,220
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.01560772362

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$19,004,586.92
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	464,332,648 *	1.02429095904 *	0.01560772362 =	\$ 7,423,216.49
Primary	94,645,445 *	1.01030449608 *	0.01560772362 =	1,492,421.75
Sub-Transmission	115,304,726 *	0.96703006033 *	0.01560772362 =	1,740,310.13
Backbone Transmission	209,494,245 *	0.96154255754 *	0.01560772362 =	3,143,982.89
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	883,777,064			\$ 13,799,931.26

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH

\$ 5,204,655.66

TEXAS ASARCO FUEL COST ADJUSTMENT #11

System Coal Cost	\$0.016380
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	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Texas Retail Backbone Transmission Rate	0.96154255754 *	0.01560772362 =	\$0.015007
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.015007

Asarco kWh Billed	10,301,156
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Asarco Fuel Revenue	\$ 190,416.87
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Asarco Actual Fuel Cost	154,594.50
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ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ 35,822.37
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Texas Retail Fuel Revenue (Including Asarco)	\$ 19,195,003.79
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Total Texas Retail Actual Fuel Cost (Including Asarco)	\$ 13,954,525.76
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TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ 5,240,478.03
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**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF FEBRUARY 2002**

<u>ECONOMY & EMERGENCY SALES</u>		
Economy & Emergency Revenue		\$315,180.95
Economy & Emergency Fuel Cost		308,257.52
Economy & Emergency Transmission Cost		0.00
Economy & Emergency Other Cost of Sales		0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)		<u>\$6,923.43</u>
Total Company Net Margin		\$6,923.43
Texas Retail Allocator		<u>0.52485210356</u>
Texas Applicable Margin Credit	<u>C</u>	<u>\$3,633.78</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>894,078,220</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.00000406428

ECONOMY & EMERGENCY SALES MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR		
Secondary	464,332,648 *	1.02429095904 *	0.00000406428 =		1,933.02
Primary	94,645,445 *	1.01030449608 *	0.00000406428 =		388.63
Sub-Transmission	115,304,726 *	0.96703006033 *	0.00000406428 =		453.18
Backbone Transmission	209,494,245 *	0.96154255754 *	0.00000406428 =		818.69
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				\$	<u>3,593.52</u>
Asarco	10,301,156 *	0.96154255754 *	0.00000406428 =	\$	40.26
TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco)				\$	<u>3,633.78</u>

ECONOMY & EMERGENCY SALES MARGIN CREDIT	MARGIN CREDIT	INTEREST	TOTAL
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$127,168.08	(\$25,606.09)	\$101,561.99
Current Month	3,633.78	395.88	4,029.66
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$130,801.86</u>	<u>(\$25,210.21)</u>	<u>\$105,591.65</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF MARCH 2002**

Current System Fuel Factor (¢/kwh): 0.021500

	<u>ACCOUNT</u>	<u>RECONCILABLE</u>	<u>NON-RECONCILABLE</u>	<u>TOTAL</u>
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$28,277,891.83		\$28,277,891.83
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	304,432.00		304,432.00
Coal Residual Disposal	50175	(20,686.75)		(20,686.75)
Total Fuel Cost		<u>\$28,561,637.08</u>	<u>\$0.00</u>	<u>\$28,561,637.08</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	272,814.15		272,814.15
Purchased Power Cost	555	9,815,019.56		9,815,019.56
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$38,649,470.79</u>	<u>\$0.00</u>	<u>\$38,649,470.79</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$546,450.11		\$546,450.11
Celanese Direct Assigned Cost		176,050.24		176,050.24
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$37,049,150.44</u>	<u>\$0.00</u>	<u>\$37,049,150.44</u>
Texas Retail Allocator (Texas Cost/Total System)		0.4670172996770		0.4670172996770
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		<u>\$17,302,594.19</u>	<u>\$0.00</u>	<u>\$17,302,594.19</u>

	<u>ACCOUNT</u>	<u>FUEL REVENUES</u>	<u>kWh SALES</u>
TEXAS RETAIL REVENUES & SALES			
Residential	440	\$4,036,627.61	183,344,259
Commercial & Industrial	442	14,728,601.85	690,175,477
Asarco	442	151,725.20	9,885,022
Street & Highway	444	64,755.77	2,938,093
Public Authorities	445	606,910.32	27,566,066
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$19,588,620.75</u>	<u>913,908,917</u>

	<u>OVER(UNDER) RECOVERY</u>	<u>INTEREST</u>	<u>TOTAL</u>
OVER(UNDER) RECOVERY OF FUEL COSTS	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$14,561,442.11	(\$2,113,112.44)	12,448,329.67
Current Month	2,309,422.54	44,648.74	2,354,071.28
Prior Period Adjustment (1)	154.00	13.44	167.44
Transfer from Economy & Emerg Sales	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$16,871,018.65</u>	<u>(\$2,068,450.26)</u>	<u>\$14,802,568.39</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF MARCH 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$28,834,451.23
Plus: Energy Cost of Purchased Power	9,815,019.56
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	546,450.11
Less: Celanese Fuel Cost	176,050.24
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 37,049,150.44

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	470,611,064 *	1.090461 =	513,183,011
Primary 05	99,391,923 *	1.075571 =	106,903,070
Sub-Transmission 07	118,430,318 *	1.029501 =	121,924,131
Backbone Transmission 09	215,590,590 *	1.023659 =	220,691,248
Asarco 11	9,885,022 *	1.023659 =	10,118,892
Total Texas Retail kWh Sales @ Source	913,908,917	1.0644609478080	972,820,352

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,576,906,000
Plus: Purchased Power kWh	558,076,019
Less: Economy & Emergency Sales kWh	25,028,000
Less: Economy & Emergency Sales kWh Losses	976,092
Less: Celanese kWh	25,928,000
Total Applicable Company kWh Sales @ Source	2,083,049,927
TEXAS RETAIL ALLOCATOR	0.4670172996770

TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$ 17,302,594.19
Texas Retail kWh Billed	913,908,917
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.0189325149060

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$19,436,895.55
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	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Actual Fuel Cost				
Secondary	470,611,064 *	1.0244255575985 *	0.0189325149060 =	\$ 9,127,479.06
Primary	99,391,923 *	1.0104372567306 *	0.0189325149060 =	1,901,379.26
Sub-Transmission	118,430,318 *	0.9671571344350 *	0.0189325149060 =	2,168,544.02
Backbone Transmission	215,590,590 *	0.9616689105486 *	0.0189325149060 =	3,925,217.12
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	904,023,895			\$ 17,122,619.46

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH

	\$ 2,314,276.09
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TEXAS ASARCO FUEL COST ADJUSTMENT #11

System Coal Cost	\$0.015840
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	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Texas Retail Backbone Transmission Rate	0.9616689105486 *	0.0189325149060 =	\$0.018207
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.015840

Asarco kWh Billed	9,885,022
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Asarco Fuel Revenue	\$ 151,725.20
Asarco Actual Fuel Cost	156,578.75
ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ (4,853.55)

Texas Retail Fuel Revenue (Including Asarco)	\$ 19,588,620.75
Total Texas Retail Actual Fuel Cost (Including Asarco)	\$ 17,279,198.21
TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ 2,309,422.54

**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF MARCH 2002**

<u>ECONOMY & EMERGENCY SALES</u>		
Economy & Emergency Revenue		\$652,026.70
Economy & Emergency Fuel Cost		546,450.11
Economy & Emergency Transmission Cost		0.00
Economy & Emergency Other Cost of Sales		0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)		<u>\$105,576.59</u>
Total Company Net Margin		\$105,576.59
Texas Retail Allocator		<u>0.4670172996770</u>
Texas Applicable Margin Credit	<u>C</u>	<u>\$49,306.09</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>913,908,917</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.0000539507702

ECONOMY & EMERGENCY SALES MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	470,611,064	* 1.0244255575985	* 0.0000539507702	= 26,009.99
Primary	99,391,923	* 1.0104372567306	* 0.0000539507702	= 5,418.24
Sub-Transmission	118,430,318	* 0.9671571344350	* 0.0000539507702	= 6,179.56
Backbone Transmission	215,590,590	* 0.9616689105486	* 0.0000539507702	= 11,185.44
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 48,793.23</u>
Asarco	9,885,022	* 0.9616689105486	* 0.0000539507702	= \$ 512.86
TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco)				<u>\$ 49,306.09</u>

	MARGIN CREDIT	INTEREST	TOTAL
<u>ECONOMY & EMERGENCY SALES MARGIN CREDIT</u>	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$130,801.86	(\$25,210.21)	\$105,591.65
Current Month	49,306.09	451.84	49,757.93
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$180,107.95</u>	<u>(\$24,758.37)</u>	<u>\$155,349.58</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF APRIL 2002**

Current System Fuel Factor (¢/kwh): 0.019565

	ACCOUNT	RECONCILABLE	NON-RECONCILABLE	TOTAL
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$33,435,835.45		\$33,435,835.45
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	186,704.34		186,704.34
Coal Residual Disposal	50175	26,990.30		26,990.30
Total Fuel Cost		<u>\$33,649,530.09</u>	<u>\$0.00</u>	<u>\$33,649,530.09</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	127,221.77		127,221.77
Purchased Power Cost	555	11,340,852.03		11,340,852.03
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$45,117,603.89</u>	<u>\$0.00</u>	<u>\$45,117,603.89</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$311,175.64		\$311,175.64
Celanese Direct Assigned Cost		138,351.15		138,351.15
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$43,790,257.10</u>	<u>\$0.00</u>	<u>\$43,790,257.10</u>
Texas Retail Allocator (Texas Cost/Total System)		0.4658918837075		0.4658918837075
Texas Retail Fuel and Purchased Power (Including Asarco)		<u>\$20,401,525.37</u>	<u>\$0.00</u>	<u>\$20,401,525.37</u>

	ACCOUNT	FUEL REVENUES	kWh SALES
TEXAS RETAIL REVENUES & SALES			
Residential	440	\$3,025,388.04	150,870,424
Commercial & Industrial	442	13,144,571.32	680,942,683
Asarco	442	197,573.58	12,077,363
Street & Highway	444	59,262.69	2,958,160
Public Authorities	445	507,424.32	25,055,668
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$16,934,219.95</u>	<u>871,904,298</u>

	OVER(UNDER) RECOVERY	INTEREST	TOTAL
OVER(UNDER) RECOVERY OF FUEL COSTS	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$16,871,018.65	(\$2,068,450.26)	14,802,568.39
Current Month	(3,398,517.91)	53,092.75	(3,345,425.16)
Prior Period Adjustment (1)	(35,813.52)	(2,698.19)	(38,511.71)
Transfer from Economy & Emerg Sales	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$13,436,687.22</u>	<u>(\$2,018,055.70)</u>	<u>\$11,418,631.52</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF APRIL 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$33,776,751.86
Plus: Energy Cost of Purchased Power	11,340,852.03
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	311,175.64
Less: Celanese Fuel Cost	138,351.15
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 43,790,257.10

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	415,656,199 *	1.090461 =	453,256,874
Primary 05	94,529,763 *	1.075571 =	101,673,472
Sub-Transmission 07	118,687,470 *	1.029501 =	122,188,869
Backbone Transmission 09	230,953,503 *	1.023659 =	236,417,632
Asarco 11	12,077,363 *	1.023659 =	12,363,101
Total Texas Retail kWh Sales @ Source	871,904,298	1.0619284131165	925,899,948

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,577,067,000
Plus: Purchased Power kWh	448,078,171
Less: Economy & Emergency Sales kWh	13,957,000
Less: Economy & Emergency Sales kWh Losses	544,323
Less: Celanese kWh	23,273,000
Total Applicable Company kWh Sales @ Source	1,987,370,848

TEXAS RETAIL ALLOCATOR

0.4658918837075

TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$ 20,401,525.37
Texas Retail kWh Billed	871,904,298
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.0233988126972

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$16,736,646.37
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	415,656,199 *	1.0268686537916 *	0.0233988126972 =	\$ 9,987,182.35
Primary	94,529,763 *	1.0128469929941 *	0.0233988126972 =	2,240,300.29
Sub-Transmission	118,687,470 *	0.9694636543142 *	0.0233988126972 =	2,692,341.99
Backbone Transmission	230,953,503 *	0.9639623418643 *	0.0233988126972 =	5,209,288.89
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	859,826,935			\$ 20,129,113.52

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH

\$ (3,392,467.15)

TEXAS ASARCO FUEL COST ADJUSTMENT #11

System Coal Cost			\$0.016860
		LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR
Texas Retail Backbone Transmission Rate		0.9639623418643 *	0.0233988126972 =
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.016860
Asarco kWh Billed			12,077,363
Asarco Fuel Revenue			\$ 197,573.58
Asarco Actual Fuel Cost			203,624.34
ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH			\$ (6,050.76)
Texas Retail Fuel Revenue (Including Asarco)			\$ 16,934,219.95
Total Texas Retail Actual Fuel Cost (Including Asarco)			\$ 20,332,737.86
TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH			\$ (3,398,517.91)

**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF APRIL 2002**

ECONOMY & EMERGENCY SALES

Economy & Emergency Revenue	\$392,288.00
Economy & Emergency Fuel Cost	311,175.64
Economy & Emergency Transmission Cost	0.00
Economy & Emergency Other Cost of Sales	0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)	<u>\$81,112.36</u>

Total Company Net Margin \$81,112.36

\ Texas Retail Allocator 0.4658918837075

Texas Applicable Margin Credit	<u>C</u>	<u>\$37,789.59</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>871,904,298</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.0000433414425

ECONOMY & EMERGENCY SALES MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	415,656,199	* 1.0268686537916	* 0.0000433414425	= 18,499.18
Primary	94,529,763	* 1.0128469929941	* 0.0000433414425	= 4,149.69
Sub-Transmission	118,687,470	* 0.9694636543142	* 0.0000433414425	= 4,987.00
Backbone Transmission	230,953,503	* 0.9639623418643	* 0.0000433414425	= 9,649.13
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 37,285.00</u>
Asarco	12,077,363	* 0.9639623418643	* 0.0000433414425	= \$ 504.59
TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco)				<u>\$ 37,789.59</u>

ECONOMY & EMERGENCY SALES MARGIN CREDIT	MARGIN CREDIT	INTEREST	TOTAL
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$180,107.95	(\$24,758.37)	\$155,349.58
Current Month	37,789.59	615.17	38,404.76
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$217,897.54</u>	<u>(\$24,143.20)</u>	<u>\$193,754.34</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF MAY 2002**

Current System Fuel Factor (¢/kwh): 0.019565

	ACCOUNT	RECONCILABLE	NON-RECONCILABLE	TOTAL
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$34,354,221.91		\$34,354,221.91
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	188,692.70		188,692.70
Coal Residual Disposal	50175	(23,385.95)		(23,385.95)
Total Fuel Cost		\$34,519,528.66	\$0.00	\$34,519,528.66
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	620,780.25		620,780.25
Purchased Power Cost	555	12,350,276.05		12,350,276.05
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		\$47,490,584.96	\$0.00	\$47,490,584.96
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$180,311.06		\$180,311.06
Celanese Direct Assigned Cost		151,290.86		151,290.86
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		\$46,281,163.04	\$0.00	\$46,281,163.04
Texas Retail Allocator (Texas Cost/Total System)		0.4417237983685		0.4417237983685
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		\$20,443,491.13	\$0.00	\$20,443,491.13

	ACCOUNT	FUEL REVENUES	kWh SALES
TEXAS RETAIL REVENUES & SALES			
Residential	440	\$2,889,016.83	144,060,011
Commercial & Industrial	442	14,108,940.77	722,669,085
Asarco	442	203,813.22	12,856,445
Street & Highway	444	59,269.39	2,958,194
Public Authorities	445	550,055.71	27,435,568
TOTAL TEXAS RETAIL (Including Asarco)		\$17,811,095.92	909,979,303

	OVER(UNDER) RECOVERY	INTEREST	TOTAL
OVER(UNDER) RECOVERY OF FUEL COSTS	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$13,436,687.22	(\$2,018,055.70)	11,418,631.52
Current Month	(2,560,936.00)	40,955.49	(2,519,980.51)
Prior Period Adjustment (1)	36,917.58	2,335.32	39,252.90
Transfer from Economy & Emerg Sales	0.00	0.00	0.00
Ending Cumulative Balance	\$10,912,668.80	(\$1,974,764.89)	\$8,937,903.91

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF MAY 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$35,140,308.91
Plus: Energy Cost of Purchased Power	12,350,276.05
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	180,311.06
Less: Celanese Fuel Cost	151,290.86
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 46,281,163.04

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	448,496,355 *	1.090461 =	489,067,784
Primary 05	95,006,229 *	1.075571 =	102,185,945
Sub-Transmission 07	126,168,612 *	1.029501 =	129,890,712
Backbone Transmission 09	227,451,662 *	1.023659 =	232,832,941
Asarco 11	12,856,445 *	1.023659 =	13,160,616
Total Texas Retail kWh Sales @ Source	909,979,303	1.0628131810755	967,137,998

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,811,666,000
Plus: Purchased Power kWh	413,342,118
Less: Economy & Emergency Sales kWh	12,075,000
Less: Economy & Emergency Sales kWh Losses	470,925
Less: Celanese kWh	22,999,000
Total Applicable Company kWh Sales @ Source	2,189,463,193

TEXAS RETAIL ALLOCATOR

0.4417237983685

TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$ 20,443,491.13
Texas Retail kWh Billed	909,979,303
TEXAS RETAIL ACTUAL FUEL COST FACTOR	<u>0.0224658858261</u>

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$17,607,282.70
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	448,496,355 *	1.0260138088394 *	0.0224658858261 =	\$ 10,337,979.61
Primary	95,006,229 *	1.0120038207577 *	0.0224658858261 =	2,160,020.04
Sub-Transmission	126,168,612 *	0.9686565977270 *	0.0224658858261 =	2,745,647.08
Backbone Transmission	227,451,662 *	0.9631598649954 *	0.0224658858261 =	4,921,653.55
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	897,122,858			\$ 20,165,300.28

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH

\$ (2,558,017.58)

TEXAS ASARCO FUEL COST ADJUSTMENT #11

System Coal Cost	\$0.016080
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	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Texas Retail Backbone Transmission Rate	0.9631598649954 *	0.0224658858261 =	\$0.021638
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.016080

Asarco kWh Billed	12,856,445
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Asarco Fuel Revenue	\$ 203,813.22
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Asarco Actual Fuel Cost	206,731.64
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ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	<u>\$ (2,918.42)</u>
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Texas Retail Fuel Revenue (Including Asarco)	\$ 17,811,095.92
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Total Texas Retail Actual Fuel Cost (Including Asarco)	\$ 20,372,031.92
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TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	<u>\$ (2,560,936.00)</u>
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**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF MAY 2002**

ECONOMY & EMERGENCY SALES

Economy & Emergency Revenue	\$231,056.50
Economy & Emergency Fuel Cost	180,311.06
Economy & Emergency Transmission Cost	0.00
Economy & Emergency Other Cost of Sales	0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)	<u>\$50,745.44</u>

Total Company Net Margin	\$50,745.44
\	
Texas Retail Allocator	<u>0.4417237983685</u>

Texas Applicable Margin Credit	<u>C</u>	<u>\$22,415.47</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>909,979,303</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.0000246329449

ECONOMY & EMERGENCY SALES

MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	448,496,355 *	1.0260138088394 *	0.0000246329449 =	11,335.18
Primary	95,006,229 *	1.0120038207577 *	0.0000246329449 =	2,368.38
Sub-Transmission	126,168,612 *	0.9686565977270 *	0.0000246329449 =	3,010.49
Backbone Transmission	227,451,662 *	0.9631598649954 *	0.0000246329449 =	5,396.39
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 22,110.44</u>
Asarco	12,856,445 *	0.9631598649954 *	0.0000246329449 =	\$ 305.03

TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco) \$ 22,415.47

<u>ECONOMY & EMERGENCY SALES MARGIN CREDIT</u>	<u>MARGIN CREDIT</u>	<u>INTEREST</u>	<u>TOTAL</u>
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$217,897.54	(\$24,143.20)	\$193,754.34
Current Month	22,415.47	776.58	23,192.05
Prior Period Adjustment	(0.01)	0.00	(0.01)
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$240,313.00</u>	<u>(\$23,366.62)</u>	<u>\$216,946.38</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF JUNE 2002**

Current System Fuel Factor (¢/kwh): 0.019565

	<u>ACCOUNT</u>	<u>RECONCILABLE</u>	<u>NON-RECONCILABLE</u>	<u>TOTAL</u>
<u>TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS</u>				
Fuel Cost:				
Fuel	501	\$37,533,825.09		\$37,533,825.09
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	213,455.95		213,455.95
Coal Residual Disposal	50175	57,599.09		57,599.09
Total Fuel Cost		<u>\$37,804,880.13</u>	<u>\$0.00</u>	<u>\$37,804,880.13</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	778,757.17		778,757.17
Purchased Power Cost	555	10,645,263.35		10,645,263.35
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$49,228,900.65</u>	<u>\$0.00</u>	<u>\$49,228,900.65</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$128,920.45		\$128,920.45
Celanese Direct Assigned Cost		160,245.16		160,245.16
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$48,061,915.04</u>	<u>\$0.00</u>	<u>\$48,061,915.04</u>
Texas Retail Allocator (Texas Cost/Total System)		0.4418072320183		0.4418072320183
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		<u>\$21,234,101.65</u>	<u>\$0.00</u>	<u>\$21,234,101.65</u>

	<u>ACCOUNT</u>	<u>FUEL REVENUES</u>	<u>kWh SALES</u>
<u>TEXAS RETAIL REVENUES & SALES</u>			
Residential	440	\$3,694,062.51	184,278,186
Commercial & Industrial	442	14,595,506.47	750,253,207
Asarco	442	201,363.63	11,933,367
Street & Highway	444	59,381.72	2,964,118
Public Authorities	445	607,210.64	30,290,860
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$19,157,524.97</u>	<u>979,719,738</u>

	<u>OVER(UNDER) RECOVERY</u>	<u>INTEREST</u>	<u>TOTAL</u>
<u>OVER(UNDER) RECOVERY OF FUEL COSTS</u>	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$10,912,668.80	(\$1,974,764.89)	8,937,903.91
Current Month	(2,014,141.28)	32,057.81	(1,982,083.47)
Prior Period Adjustment (1)	(291.69)	(15.58)	(307.27)
Transfer from Economy & Emerg Sales	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$8,898,235.83</u>	<u>(\$1,942,722.66)</u>	<u>\$6,955,513.17</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF JUNE 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$38,583,637.30
Plus: Energy Cost of Purchased Power	10,645,263.35
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	128,920.45
Less: Celanese Fuel Cost	160,245.16
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 48,061,915.04

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	517,037,853 *	1.090461 =	563,809,614
Primary 05	100,535,981 *	1.075571 =	108,133,585
Sub-Transmission 07	130,186,206 *	1.029501 =	134,026,829
Backbone Transmission 09	220,026,331 *	1.023659 =	225,231,934
Asarco 11	11,933,367 *	1.023659 =	12,215,699
Total Texas Retail kWh Sales @ Source	979,719,738	1.0650164744993	1,043,417,661

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,982,774,000
Plus: Purchased Power kWh	410,265,999
Less: Economy & Emergency Sales kWh	7,604,000
Less: Economy & Emergency Sales kWh Losses	296,556
Less: Celanese kWh	23,436,000
Total Applicable Company kWh Sales @ Source	2,361,703,443

TEXAS RETAIL ALLOCATOR**0.4418072320183****TEXAS RETAIL ACTUAL FUEL COST FACTOR**

Texas Retail Applicable Fuel Cost	\$ 21,234,101.65
Texas Retail kWh Billed	979,719,738
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.0216736489356

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$18,956,161.34
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	517,037,853 *	1.0238912036667 *	0.0216736489356 =	\$ 11,473,824.06
Primary	100,535,981 *	1.0099101992818 *	0.0216736489356 =	2,200,575.69
Sub-Transmission	130,186,206 *	0.9666526524709 *	0.0216736489356 =	2,727,516.91
Backbone Transmission	220,026,331 *	0.9611672913147 *	0.0216736489356 =	4,583,589.06
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	967,786,371			\$ 20,985,505.72

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH**\$ (2,029,344.38)****TEXAS ASARCO FUEL COST ADJUSTMENT #11**

System Coal Cost		\$0.015600
	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR
Texas Retail Backbone Transmission Rate	0.9611672913147 *	0.0216736489356 =
The Lesser of System Coal Cost or Texas Transmission Rate		\$0.020832
		\$0.015600
Asarco kWh Billed		11,933,367
Asarco Fuel Revenue		\$ 201,363.63
Asarco Actual Fuel Cost		186,160.53
ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH		\$ 15,203.10
Texas Retail Fuel Revenue (Including Asarco)		\$ 19,157,524.97
Total Texas Retail Actual Fuel Cost (Including Asarco)		\$ 21,171,666.25
TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH		\$ (2,014,141.28)

**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF JUNE 2002**

ECONOMY & EMERGENCY SALES

Economy & Emergency Revenue	\$184,112.75
Economy & Emergency Fuel Cost	128,920.45
Economy & Emergency Transmission Cost	0.00
Economy & Emergency Other Cost of Sales	0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)	<u>\$55,192.30</u>

Total Company Net Margin \$55,192.30

Texas Retail Allocator 0.4418072320183

Texas Applicable Margin Credit	<u>C</u>	<u>\$24,384.36</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>979,719,738</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.0000248891178

ECONOMY & EMERGENCY SALES MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	517,037,853	* 1.0238912036667	* 0.0000248891178	= 13,176.06
Primary	100,535,981	* 1.0099101992818	* 0.0000248891178	= 2,527.05
Sub-Transmission	130,186,206	* 0.9666526524709	* 0.0000248891178	= 3,132.17
Backbone Transmission	220,026,331	* 0.9611672913147	* 0.0000248891178	= 5,263.60
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 24,098.88</u>

Asarco 11,933,367 * 0.9611672913147 * 0.0000248891178 = \$ 285.48

TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco) \$ 24,384.36

ECONOMY & EMERGENCY SALES MARGIN CREDIT	MARGIN CREDIT	INTEREST	TOTAL
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$240,313.00	(\$23,366.62)	\$216,946.38
Current Month	24,384.36	832.40	25,216.76
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$264,697.36</u>	<u>(\$22,534.22)</u>	<u>\$242,163.14</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF JULY 2002**

Current System Fuel Factor (\$/kwh): 0.019565

	ACCOUNT	RECONCILABLE	NON-RECONCILABLE	TOTAL
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$44,536,761.70		\$44,536,761.70
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	224,338.90		224,338.90
Coal Residual Disposal	50175	190,819.21		190,819.21
Total Fuel Cost		\$44,951,919.81	\$0.00	\$44,951,919.81
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	1,453,975.84		1,453,975.84
Purchased Power Cost	555	6,499,108.25		6,499,108.25
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		\$52,905,003.90	\$0.00	\$52,905,003.90
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$433,919.32		\$433,919.32
Celanese Direct Assigned Cost		164,008.25		164,008.25
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		\$51,429,256.33	\$0.00	\$51,429,256.33
Texas Retail Allocator (Texas Cost/Total System)				
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		0.4728577098592		0.4728577098592
		\$24,318,720.37	\$0.00	\$24,318,720.37
TEXAS RETAIL REVENUES & SALES				
	ACCOUNT	FUEL REVENUES	kWh SALES	
Residential	440	\$4,925,976.83	245,733,855	
Commercial & Industrial	442	15,680,490.85	806,768,850	
Asarco	442	206,905.20	12,844,872	
Street & Highway	444	59,404.74	2,965,324	
Public Authorities	445	606,871.25	30,273,952	
TOTAL TEXAS RETAIL (Including Asarco)		\$21,479,648.87	1,098,586,853	
OVER(UNDER) RECOVERY OF FUEL COSTS				
		OVER(UNDER) RECOVERY	INTEREST	TOTAL
		Interest Rate :	4.39%	
Beginning Cumulative Balance		\$8,898,235.83	(\$1,942,722.66)	6,955,513.17
Current Month		(2,768,540.41)	24,947.51	(2,743,592.90)
Prior Period Adjustment (1)		(30.78)	(1.27)	(32.05)
Transfer from Economy & Emerg Sales		0.00	0.00	0.00
Ending Cumulative Balance		\$6,129,664.64	(\$1,917,776.42)	\$4,211,888.22

(1) Prior Surcharge Amounts

SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF JULY 2002

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$46,405,895.65
Plus: Energy Cost of Purchased Power	6,499,108.25
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	433,919.32
Less: Celanese Fuel Cost	164,008.25
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	<u>\$ 51,429,256.33</u>

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	593,892,229 *	1.090461 =	647,616,314
Primary 05	101,836,854 *	1.075571 =	109,532,767
Sub-Transmission 07	135,544,114 *	1.029501 =	139,542,801
Backbone Transmission 09	254,468,784 *	1.023659 =	260,489,261
Asarco 11	12,844,872 *	1.023659 =	13,148,769
Total Texas Retail kWh Sales @ Source	1,098,586,853	1.0653048583390	1,170,329,912

Total Applicable Company kWh Sales @ Source

Total Company kWh	2,219,787,000
Plus: Purchased Power kWh	301,552,870
Less: Economy & Emergency Sales kWh	19,011,450
Less: Economy & Emergency Sales kWh Losses	741,447
Less: Celanese kWh	26,572,000
Total Applicable Company kWh Sales @ Source	<u>2,475,014,973</u>

TEXAS RETAIL ALLOCATOR

0.4728577098592TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$ 24,318,720.37
Texas Retail kWh Billed	1,098,586,853
TEXAS RETAIL ACTUAL FUEL COST FACTOR	<u>0.0221363657298</u>

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$21,272,743.67
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	593,892,229 *	1.0236140307294 *	0.0221363657298 =	\$ 13,457,060.17
Primary	101,836,854 *	1.0096368110787 *	0.0221363657298 =	2,276,022.09
Sub-Transmission	135,544,114 *	0.9663909743218 *	0.0221363657298 =	2,899,611.74
Backbone Transmission	254,468,784 *	0.9609070980828 *	0.0221363657298 =	5,412,803.20
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	1,085,741,981			<u>\$ 24,045,497.20</u>

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH

\$ (2,772,753.53)**TEXAS ASARCO FUEL COST ADJUSTMENT #11**

System Coal Cost	\$0.015780
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	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Texas Retail Backbone Transmission Rate	0.9609070980828 *	0.0221363657298 =	\$0.021271
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.015780

Asarco kWh Billed	12,844,872
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Asarco Fuel Revenue	\$ 206,905.20
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Asarco Actual Fuel Cost	202,692.08
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ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	<u>\$ 4,213.12</u>
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Texas Retail Fuel Revenue (Including Asarco)	\$ 21,479,648.87
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Total Texas Retail Actual Fuel Cost (Including Asarco)	\$ 24,248,189.28
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TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	<u>\$ (2,768,540.41)</u>
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**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF JULY 2002**

ECONOMY & EMERGENCY SALES

Economy & Emergency Revenue	\$576,481.22
Economy & Emergency Fuel Cost	433,919.32
Economy & Emergency Transmission Cost	0.00
Economy & Emergency Other Cost of Sales	0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)	<u>\$142,561.90</u>

Total Company Net Margin \$142,561.90

Texas Retail Allocator 0.4728577098592

Texas Applicable Margin Credit	<u>C</u>	<u>\$67,411.49</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>1,098,586,853</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.0000613620032

ECONOMY & EMERGENCY SALES

MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	593,892,229	* 1.0236140307294	* 0.0000613620032	= 37,302.97
Primary	101,836,854	* 1.0096368110787	* 0.0000613620032	= 6,309.13
Sub-Transmission	135,544,114	* 0.9663909743218	* 0.0000613620032	= 8,037.72
Backbone Transmission	254,468,784	* 0.9609070980828	* 0.0000613620032	= 15,004.30
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 66,654.12</u>

Asarco 12,844,872 * 0.9609070980828 * 0.0000613620032 = \$ 757.37

TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco) \$ 67,411.49

ECONOMY & EMERGENCY SALES MARGIN CREDIT	MARGIN CREDIT	INTEREST	TOTAL
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$264,697.36	(\$22,534.22)	\$242,163.14
Current Month	67,411.49	951.07	68,362.56
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$332,108.85</u>	<u>(\$21,583.15)</u>	<u>\$310,525.70</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF AUGUST 2002**

Current System Fuel Factor (¢/kwh): 0.019565

	ACCOUNT	RECONCILABLE	NON- RECONCILABLE	TOTAL
<u>TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS</u>				
Fuel Cost:				
Fuel	501	\$43,273,475.52		\$43,273,475.52
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	232,837.25		232,837.25
Coal Residual Disposal	50175	126,917.72		126,917.72
Total Fuel Cost		<u>\$43,633,230.49</u>	<u>\$0.00</u>	<u>\$43,633,230.49</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	824,278.92		824,278.92
Purchased Power Cost	555	8,029,403.39		8,029,403.39
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$52,486,912.80</u>	<u>\$0.00</u>	<u>\$52,486,912.80</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$652,387.34		\$652,387.34
Celanese Direct Assigned Cost		163,238.91		163,238.91
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$50,793,466.55</u>	<u>\$0.00</u>	<u>\$50,793,466.55</u>
Texas Retail Allocator (Texas Cost/Total System)		<u>0.4671241387132</u>		<u>0.4671241387132</u>
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		<u>\$23,726,854.31</u>	<u>\$0.00</u>	<u>\$23,726,854.31</u>

	ACCOUNT	FUEL REVENUES	kWh SALES
<u>TEXAS RETAIL REVENUES & SALES</u>			
Residential	440	\$5,297,593.81	264,268,971
Commercial & Industrial	442	15,801,756.33	811,266,840
Asarco	442	175,645.75	11,263,675
Street & Highway	444	59,424.37	2,966,247
Public Authorities	445	642,228.33	32,037,771
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$21,976,648.59</u>	<u>1,121,803,504</u>

	OVER(UNDER) RECOVERY	INTEREST	TOTAL
<u>OVER(UNDER) RECOVERY OF FUEL COSTS</u>	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$6,129,664.64	(\$1,917,776.42)	4,211,888.22
Current Month	(1,695,429.34)	15,106.89	(1,680,322.45)
Prior Period Adjustment (1)	86.06	4.27	90.33
Transfer from Economy & Emerg Sales	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$4,434,321.36</u>	<u>(\$1,902,665.26)</u>	<u>\$2,531,656.10</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF AUGUST 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$44,457,509.41
Plus: Energy Cost of Purchased Power	8,029,403.39
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	652,387.34
Less: Celanese Fuel Cost	163,238.91
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 50,793,466.55

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	644,110,753 *	1.090461 =	702,377,656
Primary 05	103,148,144 *	1.075571 =	110,943,153
Sub-Transmission 07	125,547,241 *	1.029501 =	129,251,010
Backbone Transmission 09	237,733,691 *	1.023659 =	243,358,232
Asarco 11	11,263,675 *	1.023659 =	11,530,162
Total Texas Retail kWh Sales @ Source	1,121,803,504	1.0674420326952	1,197,460,213

Total Applicable Company kWh Sales @ Source

Total Company kWh	2,272,302,000
Plus: Purchased Power kWh	344,350,169
Less: Economy & Emergency Sales kWh	25,554,345
Less: Economy & Emergency Sales kWh Losses	996,619
Less: Celanese kWh	26,628,000
Total Applicable Company kWh Sales @ Source	2,563,473,205

TEXAS RETAIL ALLOCATOR	<u>0.4671241387132</u>
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TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$ 23,726,854.31
Texas Retail kWh Billed	1,121,803,504
TEXAS RETAIL ACTUAL FUEL COST FACTOR	<u>0.0211506330848</u>

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$21,801,002.84
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	644,110,753 *	1.0215646064140 *	0.0211506330848 =	\$ 13,917,132.39
Primary	103,148,144 *	1.0076153711919 *	0.0211506330848 =	2,198,262.62
Sub-Transmission	125,547,241 *	0.9644561188963 *	0.0211506330848 =	2,561,020.28
Backbone Transmission	237,733,691 *	0.9589832221759 *	0.0211506330848 =	4,821,976.77
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	1,110,539,829			\$ 23,498,392.06

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH	<u>\$ (1,697,389.22)</u>
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TEXAS ASARCO FUEL COST ADJUSTMENT #11

System Coal Cost	\$0.015420
	LOSS MULTIPLIER
Texas Retail Backbone Transmission Rate	0.9589832221759 *
The Lesser of System Coal Cost or Texas Transmission Rate	0.0211506330848 =
	\$0.020283
Asarco kWh Billed	11,263,675
Asarco Fuel Revenue	\$ 175,645.75
Asarco Actual Fuel Cost	173,685.87
ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	<u>\$ 1,959.88</u>
Texas Retail Fuel Revenue (Including Asarco)	\$ 21,976,648.59
Total Texas Retail Actual Fuel Cost (Including Asarco)	\$ 23,672,077.93
TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	<u>\$ (1,695,429.34)</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF AUGUST 2002**

ECONOMY & EMERGENCY SALES

Economy & Emergency Revenue	\$757,853.31
Economy & Emergency Fuel Cost	652,387.34
Economy & Emergency Transmission Cost	0.00
Economy & Emergency Other Cost of Sales	0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)	<u>\$105,465.97</u>

Total Company Net Margin \$105,465.97

Texas Retail Allocator 0.4671241387132

Texas Applicable Margin Credit	<u>C</u>	\$49,265.70
Total Texas Retail kWh Billed	<u>K</u>	<u>1,121,803,504</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.0000439165146

ECONOMY & EMERGENCY SALES

MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	644,110,753	* 1.0215646064140	* 0.0000439165146	= 28,897.10
Primary	103,148,144	* 1.0076153711919	* 0.0000439165146	= 4,564.40
Sub-Transmission	125,547,241	* 0.9644561188963	* 0.0000439165146	= 5,317.62
Backbone Transmission	237,733,691	* 0.9589832221759	* 0.0000439165146	= 10,012.21
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 48,791.33</u>

Asarco 11,263,675 * 0.9589832221759 * 0.0000439165146 = \$ 474.37

TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco) \$ 49,265.70

<u>ECONOMY & EMERGENCY SALES MARGIN CREDIT</u>	<u>MARGIN CREDIT</u>	<u>INTEREST</u>	<u>TOTAL</u>
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$332,108.85	(\$21,583.15)	\$310,525.70
Current Month	49,265.70	1,202.41	50,468.11
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$381,374.55</u>	<u>(\$20,380.74)</u>	<u>\$360,993.81</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF SEPTEMBER 2002**

Current System Fuel Factor (¢/kwh):		0.019565		
	ACCOUNT	RECONCILABLE	NON-RECONCILABLE	TOTAL
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$33,956,834.54		\$33,956,834.54
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	208,535.57		208,535.57
Coal Residual Disposal	50175	101,546.50		101,546.50
Total Fuel Cost		<u>\$34,266,916.61</u>	<u>\$0.00</u>	<u>\$34,266,916.61</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	212,214.87		212,214.87
Purchased Power Cost	55501	8,740,896.78		8,740,896.78
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$43,220,028.26</u>	<u>\$0.00</u>	<u>\$43,220,028.26</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$714,997.03		\$714,997.03
Celanese Direct Assigned Cost		145,208.81		145,208.81
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$41,482,002.42</u>	<u>\$0.00</u>	<u>\$41,482,002.42</u>
Texas Retail Allocator (Texas Cost/Total System)		0.5675796638022		0.5675796638022
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		<u>\$23,544,340.99</u>	<u>\$0.00</u>	<u>\$23,544,340.99</u>
TEXAS RETAIL REVENUES & SALES				
	ACCOUNT	FUEL REVENUES	kWh SALES	
Residential	440	\$5,137,190.00	256,274,092	
Commercial & Industrial	442	15,429,328.48	792,474,433	
Asarco	442	182,331.11	11,534,833	
Street & Highway	444	59,427.78	2,966,526	
Public Authorities	445	726,215.46	36,255,879	
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$21,534,492.83</u>	<u>1,099,505,763</u>	
OVER(UNDER) RECOVERY OF FUEL COSTS				
		OVER(UNDER) RECOVERY	INTEREST	TOTAL
		Interest Rate :	4.39%	
Beginning Cumulative Balance		\$4,434,321.36	(\$1,902,665.26)	2,531,656.10
Current Month		(1,950,079.34)	9,080.35	(1,940,998.99)
Prior Period Adjustment (1)		797.12	41.21	838.33
Transfer from Economy & Emerg Sales		0.00	0.00	0.00
Ending Cumulative Balance		<u>\$2,485,039.14</u>	<u>(\$1,893,543.70)</u>	<u>\$591,495.44</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF SEPTEMBER 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$34,479,131.48
Plus: Energy Cost of Purchased Power	8,740,896.78
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	714,997.03
Less: Celanese Fuel Cost	145,208.81
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 41,482,002.42

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	624,637,295 *	1.090461 =	681,142,609
Primary 05	102,997,947 *	1.075571 =	110,781,604
Sub-Transmission 07	120,421,606 *	1.029501 =	123,974,164
Backbone Transmission 09	239,914,082 *	1.023659 =	245,590,209
Asarco 11	11,534,833 *	1.023659 =	11,807,736
Total Texas Retail kWh Sales @ Source	1,099,505,763	1.0671124807485	1,173,296,322

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,806,157,000
Plus: Purchased Power kWh	321,694,556
Less: Economy & Emergency Sales kWh	33,724,000
Less: Economy & Emergency Sales kWh Losses	1,315,236
Less: Celanese kWh	25,620,000
Total Applicable Company kWh Sales @ Source	2,067,192,320

TEXAS RETAIL ALLOCATOR

0.5675796638022

TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$ 23,544,340.99
Texas Retail kWh Billed	1,099,505,763
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.0214135676108

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$21,352,161.72
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	624,637,295 *	1.0218800919985 *	0.0214135676108 =	\$ 13,668,374.78
Primary	102,997,947 *	1.0079265488916 *	0.0214135676108 =	2,223,035.92
Sub-Transmission	120,421,606 *	0.9647539679021 *	0.0214135676108 =	2,487,768.80
Backbone Transmission	239,914,082 *	0.9592793810096 *	0.0214135676108 =	4,928,217.64
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	1,087,970,930			\$ 23,307,397.14

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH

\$ (1,955,235.42)

TEXAS ASARCO FUEL COST ADJUSTMENT #11

System Coal Cost			\$0.015360
		LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR
Texas Retail Backbone Transmission Rate		0.9592793810096 *	0.0214135676108 =
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.015360
Asarco kWh Billed			11,534,833
Asarco Fuel Revenue			\$ 182,331.11
Asarco Actual Fuel Cost			177,175.03
ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH			\$ 5,156.08
Texas Retail Fuel Revenue (Including Asarco)			\$ 21,534,492.83
Total Texas Retail Actual Fuel Cost (Including Asarco)			\$ 23,484,572.17
TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH			\$ (1,950,079.34)

**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF SEPTEMBER 2002**

ECONOMY & EMERGENCY SALES

Economy & Emergency Revenue	\$912,664.82
Economy & Emergency Fuel Cost	714,997.03
Economy & Emergency Transmission Cost	0.00
Economy & Emergency Other Cost of Sales	0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)	<u>\$197,667.79</u>

Total Company Net Margin \$197,667.79

Texas Retail Allocator 0.5675796638022

Texas Applicable Margin Credit	<u>C</u>	<u>\$112,192.22</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>1,099,505,763</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.0001020387740

ECONOMY & EMERGENCY SALES

MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	624,637,295	* 1.0218800919985	* 0.0001020387740	= 65,131.80
Primary	102,997,947	* 1.0079265488916	* 0.0001020387740	= 10,593.09
Sub-Transmission	120,421,606	* 0.9647539679021	* 0.0001020387740	= 11,854.58
Backbone Transmission	239,914,082	* 0.9592793810096	* 0.0001020387740	= 23,483.68
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 111,063.15</u>

Asarco 11,534,833 * 0.9592793810096 * 0.0001020387740 = \$ 1,129.07

TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco) \$ 112,192.22

<u>ECONOMY & EMERGENCY SALES MARGIN CREDIT</u>	<u>MARGIN CREDIT</u>	<u>INTEREST</u>	<u>TOTAL</u>
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$381,374.55	(\$20,380.74)	\$360,993.81
Current Month	112,192.22	1,341.39	113,533.61
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$493,566.77</u>	<u>(\$19,039.35)</u>	<u>\$474,527.42</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF OCTOBER 2002**

Current System Fuel Factor (\$/kwh): 0.019565

	<u>ACCOUNT</u>	<u>RECONCILABLE</u>	<u>NON-RECONCILABLE</u>	<u>TOTAL</u>
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$33,972,531.08		\$33,972,531.08
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	135,561.81		135,561.81
Coal Residual Disposal	50175	169,927.87		169,927.87
Total Fuel Cost		<u>\$34,278,020.76</u>	<u>\$0.00</u>	<u>\$34,278,020.76</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	106,446.63		106,446.63
Purchased Power Cost	555	10,303,264.86		10,303,264.86
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$44,687,732.25</u>	<u>\$0.00</u>	<u>\$44,687,732.25</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$432,530.66		\$432,530.66
Celanese Direct Assigned Cost		100,263.70		100,263.70
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$43,277,117.89</u>	<u>\$0.00</u>	<u>\$43,277,117.89</u>
Texas Retail Allocator (Texas Cost/Total System)		0.4974151948049		0.4974151948049
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		<u>\$21,526,696.03</u>	<u>\$0.00</u>	<u>\$21,526,696.03</u>

	<u>ACCOUNT</u>	<u>FUEL REVENUES</u>	<u>kWh SALES</u>
TEXAS RETAIL REVENUES & SALES			
Residential	440	\$3,530,959.10	176,146,930
Commercial & Industrial	442	14,350,459.61	738,092,814
Asarco	442	177,010.21	11,493,423
Street & Highway	444	59,444.95	2,967,291
Public Authorities	445	674,100.79	33,627,731
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$18,791,974.66</u>	<u>962,328,189</u>

	<u>OVER(UNDER) RECOVERY</u>	<u>INTEREST</u>	<u>TOTAL</u>
OVER(UNDER) RECOVERY OF FUEL COSTS	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$2,485,039.14	(\$1,893,543.70)	591,495.44
Current Month	(2,672,984.33)	2,121.53	(2,670,862.80)
Prior Period Adjustment (1)	49.86	2.43	52.29
Transfer from Economy & Emerg Sales	0.00	0.00	0.00
Ending Cumulative Balance	<u>(\$187,895.33)</u>	<u>(\$1,891,419.74)</u>	<u>(\$2,079,315.07)</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF OCTOBER 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$34,384,467.39
Plus: Energy Cost of Purchased Power	10,303,264.86
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	432,530.66
Less: Celanese Fuel Cost	100,263.70
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 43,277,117.89

TEXAS RETAIL ALLOCATOR

	<u>kWh BILLED</u>	<u>LOSS FACTOR</u>	<u>kWh @ Source</u>
Total Texas Retail kWh Sales @ Source			
Secondary 03	499,732,842 *	1.090461 =	544,939,175
Primary 05	99,449,074 *	1.075571 =	106,964,540
Sub-Transmission 07	126,674,526 *	1.029501 =	130,411,551
Backbone Transmission 09	224,978,324 *	1.023659 =	230,301,086
Asarco 11	11,493,423 *	1.023659 =	11,765,346
Total Texas Retail kWh Sales @ Source	962,328,189	1.0644826890803	1,024,381,698

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,669,768,000
Plus: Purchased Power kWh	436,232,314
Less: Economy & Emergency Sales kWh	19,348,000
Less: Economy & Emergency Sales kWh Losses	754,572
Less: Celanese kWh	26,488,000
Total Applicable Company kWh Sales @ Source	2,059,409,742

TEXAS RETAIL ALLOCATOR

0.4974151948049

TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$ 21,526,696.03
Texas Retail kWh Billed	962,328,189
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.0223693915240

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$18,614,964.45
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	<u>kWh BILLED</u>	<u>LOSS MULTIPLIER</u>	<u>ACTUAL FUEL COST FACTOR</u>	
Actual Fuel Cost				
Secondary	499,732,842 *	1.0244046344635 *	0.0223693915240 =	\$ 11,451,532.17
Primary	99,449,074 *	1.0104166192964 *	0.0223693915240 =	2,247,788.23
Sub-Transmission	126,674,526 *	0.9671373809653 *	0.0223693915240 =	2,740,511.50
Backbone Transmission	224,978,324 *	0.9616492691717 *	0.0223693915240 =	4,839,623.24
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	950,834,766			\$ 21,279,455.14

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH

\$ (2,664,490.69)

TEXAS ASARCO FUEL COST ADJUSTMENT #11

System Coal Cost	\$0.016140
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	<u>LOSS MULTIPLIER</u>	<u>ACTUAL FUEL COST FACTOR</u>	
Texas Retail Backbone Transmission Rate	0.9616492691717 *	0.0223693915240 =	\$0.021512
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.016140

Asarco kWh Billed	11,493,423
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Asarco Fuel Revenue	\$ 177,010.21
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Asarco Actual Fuel Cost	185,503.85
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ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ (8,493.64)
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Texas Retail Fuel Revenue (Including Asarco)	\$ 18,791,974.66
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Total Texas Retail Actual Fuel Cost (Including Asarco)	\$ 21,464,958.99
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TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ (2,672,984.33)
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**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF OCTOBER 2002**

ECONOMY & EMERGENCY SALES		
Economy & Emergency Revenue		\$531,512.25
Economy & Emergency Fuel Cost		432,530.66
Economy & Emergency Transmission Cost		0.00
Economy & Emergency Other Cost of Sales		0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)		<u>\$98,981.59</u>
Total Company Net Margin		\$98,981.59
Texas Retail Allocator		<u>0.4974151948049</u>
Texas Applicable Margin Credit	<u>C</u>	<u>\$49,234.95</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>962,328,189</u>
Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K =		\$0.0000511623276

ECONOMY & EMERGENCY SALES MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	499,732,842 *	1.0244046344635 *	0.0000511623276 =	26,191.46
Primary	99,449,074 *	1.0104166192964 *	0.0000511623276 =	5,141.05
Sub-Transmission	126,674,526 *	0.9671373809653 *	0.0000511623276 =	6,267.98
Backbone Transmission	224,978,324 *	0.9616492691717 *	0.0000511623276 =	11,068.98
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 48,669.47</u>
Asarco	11,493,423 *	0.9616492691717 *	0.0000511623276 =	\$ 565.48
TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco)				<u>\$ 49,234.95</u>

ECONOMY & EMERGENCY SALES MARGIN CREDIT	MARGIN CREDIT	INTEREST	TOTAL
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$493,566.77	(\$19,039.35)	\$474,527.42
Current Month	49,234.95	1,804.41	51,039.36
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	0.00	0.00	0.00
Ending Cumulative Balance	<u>\$542,801.72</u>	<u>(\$17,234.94)</u>	<u>\$525,566.78</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF NOVEMBER 2002**

Current System Fuel Factor (¢/kwh): 0.019565

	<u>ACCOUNT</u>	<u>RECONCILABLE</u>	<u>NON-RECONCILABLE</u>	<u>TOTAL</u>
<u>TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS</u>				
Fuel Cost:				
Fuel	501	\$28,728,285.58		\$28,728,285.58
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	249,402.19		249,402.19
Coal Residual Disposal	50175	(27,120.00)		(27,120.00)
Total Fuel Cost		<u>\$28,950,567.77</u>	<u>\$0.00</u>	<u>\$28,950,567.77</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	334,281.47		334,281.47
Purchased Power Cost	555	17,577,876.81		17,577,876.81
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$46,862,726.05</u>	<u>\$0.00</u>	<u>\$46,862,726.05</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$355,052.92		\$355,052.92
Celanese Direct Assigned Cost		159,885.07		159,885.07
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$45,469,968.06</u>	<u>\$0.00</u>	<u>\$45,469,968.06</u>
Texas Retail Allocator (Texas Cost/Total System)		0.4777628269823		0.4777628269823
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		<u>\$21,723,860.48</u>	<u>\$0.00</u>	<u>\$21,723,860.48</u>

	<u>ACCOUNT</u>	<u>FUEL REVENUES</u>	<u>kWh SALES</u>
<u>TEXAS RETAIL REVENUES & SALES</u>			
Residential	440	\$2,940,704.36	146,702,257
Commercial & Industrial	442	13,482,429.99	693,921,743
Asarco	442	147,521.81	9,609,915
Street & Highway	444	59,285.04	2,959,323
Public Authorities	445	558,463.58	27,859,142
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$17,188,404.78</u>	<u>881,052,380</u>

	<u>OVER(UNDER) RECOVERY</u>	<u>INTEREST</u>	<u>TOTAL</u>
<u>OVER(UNDER) RECOVERY OF FUEL COSTS</u>	Interest Rate :	4.39%	
Beginning Cumulative Balance	(\$187,895.33)	(\$1,891,419.74)	(2,079,315.07)
Current Month	(4,464,757.70)	(7,457.93)	(4,472,215.63)
Prior Period Adjustment (1)	(143.76)	(9.43)	(153.19)
Transfer from Economy & Emerg Sales	542,801.72	0.00	542,801.72
Ending Cumulative Balance	<u>(\$4,109,995.07)</u>	<u>(\$1,898,887.10)</u>	<u>(\$6,008,882.17)</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF NOVEMBER 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$29,284,849.24
Plus: Energy Cost of Purchased Power	17,577,876.81
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	355,052.92
Less: Celanese Fuel Cost	159,885.07
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 45,469,968.06

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	437,705,158 *	1.090461 =	477,300,404
Primary 05	96,861,224 *	1.075571 =	104,181,123
Sub-Transmission 07	117,426,877 *	1.029501 =	120,891,087
Backbone Transmission 09	219,449,206 *	1.023659 =	224,641,155
Asarco 11	9,609,915 *	1.023659 =	9,837,276
Total Texas Retail kWh Sales @ Source	881,052,380	1.0633318367395	936,851,045

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,411,901,000
Plus: Purchased Power kWh	590,731,009
Less: Economy & Emergency Sales kWh	15,657,000
Less: Economy & Emergency Sales kWh Losses	610,623
Less: Celanese kWh	25,452,000
Total Applicable Company kWh Sales @ Source	1,960,912,386

TEXAS RETAIL ALLOCATOR**0.4777628269823****TEXAS RETAIL ACTUAL FUEL COST FACTOR**

Texas Retail Applicable Fuel Cost	\$ 21,723,860.48
Texas Retail kWh Billed	881,052,380
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.0246567184740

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$17,040,882.97
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	437,705,158 *	1.0255133555896 *	0.0246567184740 =	\$ 11,067,722.50
Primary	96,861,224 *	1.0115102010846 *	0.0246567184740 =	2,415,769.50
Sub-Transmission	117,426,877 *	0.9681841212963 *	0.0246567184740 =	2,803,242.98
Backbone Transmission	219,449,206 *	0.9626900696765 *	0.0246567184740 =	5,209,017.09
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	871,442,465			\$ 21,495,752.07

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH**\$ (4,454,869.10)****TEXAS ASARCO FUEL COST ADJUSTMENT #11**

System Coal Cost	\$0.016380
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	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Texas Retail Backbone Transmission Rate	0.9626900696765 *	0.0246567184740 =	\$0.023737
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.016380

Asarco kWh Billed	9,609,915
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Asarco Fuel Revenue	\$ 147,521.81
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Asarco Actual Fuel Cost	157,410.41
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ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ (9,888.60)
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Texas Retail Fuel Revenue (Including Asarco)	\$ 17,188,404.78
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Total Texas Retail Actual Fuel Cost (Including Asarco)	\$ 21,653,162.48
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TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	\$ (4,464,757.70)
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**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF NOVEMBER 2002**

<u>ECONOMY & EMERGENCY SALES</u>		
Economy & Emergency Revenue		\$403,216.00
Economy & Emergency Fuel Cost		355,052.92
Economy & Emergency Transmission Cost		0.00
Economy & Emergency Other Cost of Sales		0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)		<u>\$48,163.08</u>
Total Company Net Margin		\$48,163.08
Texas Retail Allocator		<u>0.4777628269823</u>
Texas Applicable Margin Credit	<u>C</u>	<u>\$23,010.53</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>881,052,380</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.0000261170965

ECONOMY & EMERGENCY SALES MARGIN CREDIT	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	437,705,158 *	1.0255133555896 *	0.0000261170965 =	11,723.25
Primary	96,861,224 *	1.0115102010846 *	0.0000261170965 =	2,558.85
Sub-Transmission	117,426,877 *	0.9681841212963 *	0.0000261170965 =	2,969.27
Backbone Transmission	219,449,206 *	0.9626900696765 *	0.0000261170965 =	5,517.54
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 22,768.91</u>
Asarco	9,609,915 *	0.9626900696765 *	0.0000261170965 =	\$ 241.62
TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco)				<u>\$ 23,010.53</u>

ECONOMY & EMERGENCY SALES MARGIN CREDIT	MARGIN CREDIT	INTEREST	TOTAL
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$542,801.72	(\$17,234.94)	\$525,566.78
Current Month	23,010.53	(34.70)	22,975.83
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	(542,801.72)	0.00	(542,801.72)
Ending Cumulative Balance	<u>\$23,010.53</u>	<u>(\$17,269.64)</u>	<u>\$5,740.89</u>

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS DEFERRED FUEL COST REPORT
FOR THE MONTH OF DECEMBER 2002**

Current System Fuel Factor (¢/kwh): 0.019565

	<u>ACCOUNT</u>	<u>RECONCILABLE</u>	<u>NON-RECONCILABLE</u>	<u>TOTAL</u>
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$31,153,879.80		\$31,153,879.80
Thunder Basin	501	0.00		\$0.00
Steam-Other Sources	503	256,782.24		256,782.24
Coal Residual Disposal	50175	205,799.03		205,799.03
Total Fuel Cost		<u>\$31,616,461.07</u>	<u>\$0.00</u>	<u>\$31,616,461.07</u>
Nuclear Fuel Cost	518	\$0.00		\$0.00
Other Fuel Cost	547	199,097.78		199,097.78
Purchased Power Cost	555	17,377,447.33		17,377,447.33
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		<u>\$49,193,006.18</u>	<u>\$0.00</u>	<u>\$49,193,006.18</u>
LESS (from Texas Retail Collections detail):				
Economy & Emergency Sales Cost		\$315,270.93		\$315,270.93
Celanese Direct Assigned Cost		158,048.28		158,048.28
Interruptible Demand Fee		877,820.00		877,820.00
NET SYSTEM COST		<u>\$47,841,866.97</u>	<u>\$0.00</u>	<u>\$47,841,866.97</u>
Texas Retail Allocator (Texas Cost/Total System)		<u>0.5158199565053</u>		<u>0.5158199565053</u>
TEXAS RETAIL FUEL AND PURCHASED POWER (Including Asarco)		<u>\$24,677,789.74</u>	<u>\$0.00</u>	<u>\$24,677,789.74</u>

	<u>ACCOUNT</u>	<u>FUEL REVENUES</u>	<u>kWh SALES</u>
TEXAS RETAIL REVENUES & SALES			
Residential	440	\$3,672,427.87	183,204,752
Commercial & Industrial	442	15,461,409.79	796,137,464
Asarco	442	175,916.07	10,883,875
Street & Highway	444	59,397.40	2,964,934
Public Authorities	445	555,934.20	27,732,958
TOTAL TEXAS RETAIL (Including Asarco)		<u>\$19,925,085.33</u>	<u>1,020,923,983</u>

	<u>OVER(UNDER) RECOVERY</u>	<u>INTEREST</u>	<u>TOTAL</u>
OVER(UNDER) RECOVERY OF FUEL COSTS	Interest Rate :	4.39%	
Beginning Cumulative Balance	(\$4,109,995.07)	(\$1,898,887.10)	(6,008,882.17)
Current Month	(4,675,062.41)	(21,552.21)	(4,696,614.62)
Prior Period Adjustment (1)	19.57	1.23	20.80
Transfer from Economy & Emerg Sales	23,010.53	0.00	23,010.53
Ending Cumulative Balance	<u>(\$8,762,027.38)</u>	<u>(\$1,920,438.08)</u>	<u>(\$10,682,465.46)</u>

(1) Prior Surcharge Amounts

**SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
FUEL COST REPORT
FOR THE MONTH OF DECEMBER 2002**

NET SYSTEM FUEL COST

Total Company Fuel Cost	\$31,815,558.85
Plus: Energy Cost of Purchased Power	17,377,447.33
Plus: Transmission of Electricity by Others	0.00
Less: Energy Cost of Economy & Emergency Sales	315,270.93
Less: Celanese Fuel Cost	158,048.28
Less: Interruptible Demand Fee	877,820.00
NET SYSTEM FUEL COST	\$ 47,841,866.97

TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR	kWh @ Source
Secondary 03	507,513,522 *	1.090461 =	553,423,703
Primary 05	109,697,634 *	1.075571 =	117,987,594
Sub-Transmission 07	126,966,842 *	1.029501 =	130,712,491
Backbone Transmission 09	265,862,110 *	1.023659 =	272,152,142
Asarco 11	10,883,875 *	1.023659 =	11,141,377
Total Texas Retail kWh Sales @ Source	1,020,923,983	1.0631715244889	1,085,417,307

Total Applicable Company kWh Sales @ Source

Total Company kWh	1,705,611,000
Plus: Purchased Power kWh	440,549,062
Less: Economy & Emergency Sales kWh	15,511,000
Less: Economy & Emergency Sales kWh Losses	604,929
Less: Celanese kWh	25,788,000
Total Applicable Company kWh Sales @ Source	2,104,256,133

TEXAS RETAIL ALLOCATOR**0.5158199565053****TEXAS RETAIL ACTUAL FUEL COST FACTOR**

Texas Retail Applicable Fuel Cost	\$ 24,677,789.74
Texas Retail kWh Billed	1,020,923,983
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.0241720149193

TEXAS RETAIL (EXCLUDING ASARCO) OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue (Excluding Asarco)	\$19,749,169.26
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	507,513,522 *	1.0256679894848 *	0.0241720149193 =	\$ 12,582,509.68
Primary	109,697,634 *	1.0116627234886 *	0.0241720149193 =	2,682,537.86
Sub-Transmission	126,966,842 *	0.9683301106987 *	0.0241720149193 =	2,971,848.10
Backbone Transmission	265,862,110 *	0.9628352306483 *	0.0241720149193 =	6,187,586.36
Total Texas Retail Actual Fuel Cost (Excluding Asarco)	1,010,040,108			\$ 24,424,482.00

OVER (UNDER) RECOVERY OF FUEL COST (EXCLUDING ASARCO) CURRENT MONTH**\$ (4,675,312.74)****TEXAS ASARCO FUEL COST ADJUSTMENT #11**

System Coal Cost			\$0.016140
		LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR
Texas Retail Backbone Transmission Rate		0.9628352306483 *	0.0241720149193 =
The Lesser of System Coal Cost or Texas Transmission Rate			\$0.016140
Asarco kWh Billed			10,883,875
Asarco Fuel Revenue			\$ 175,916.07
Asarco Actual Fuel Cost			175,665.74
ASARCO OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH			\$ 250.33
Texas Retail Fuel Revenue (Including Asarco)			\$ 19,925,085.33
Total Texas Retail Actual Fuel Cost (Including Asarco)			\$ 24,600,147.74
TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH			\$ (4,675,062.41)

**SOUTHWESTERN PUBLIC SERVICE COMPANY
ECONOMY & EMERGENCY SALES MARGIN CREDIT
FUEL COST REPORT
FOR THE MONTH OF DECEMBER 2002**

<u>ECONOMY & EMERGENCY SALES</u>		
Economy & Emergency Revenue		\$423,459.95
Economy & Emergency Fuel Cost		315,270.93
Economy & Emergency Transmission Cost		0.00
Economy & Emergency Other Cost of Sales		0.00
Margin (Revenue - Fuel Cost - Transmission Cost - Other Cost of Sales)		<u>\$108,189.02</u>
Total Company Net Margin		\$108,189.02
Texas Retail Allocator		<u>0.5158199565053</u>
Texas Applicable Margin Credit	<u>C</u>	<u>\$55,806.06</u>
Total Texas Retail kWh Billed	<u>K</u>	<u>1,020,923,983</u>

Texas Retail Economy & Emergency Sales Margin Credit Factor = C/K = \$0.0000546623068

<u>ECONOMY & EMERGENCY SALES MARGIN CREDIT</u>	<u>kWh BILLED</u>	<u>LOSS MULTIPLIER</u>	<u>MARGIN CREDIT FACTOR</u>	
Secondary	507,513,522	• 1.0256679894848	* 0.0000546623068	= 28,453.94
Primary	109,697,634	• 1.0116627234886	* 0.0000546623068	= 6,066.26
Sub-Transmission	126,966,842	• 0.9683301106987	* 0.0000546623068	= 6,720.50
Backbone Transmission	265,862,110	• 0.9628352306483	* 0.0000546623068	= 13,992.53
Total Texas Retail Economy & Emergency Sales Margin Credit (Excluding Asarco)				<u>\$ 55,233.23</u>
Asarco	10,883,875	* 0.9628352306483	* 0.0000546623068	= \$ 572.83
TOTAL TEXAS ECONOMY & EMERGENCY SALES MARGIN CREDIT (Including Asarco)				<u>\$ 55,806.06</u>

<u>ECONOMY & EMERGENCY SALES MARGIN CREDIT</u>	<u>MARGIN CREDIT</u>	<u>INTEREST</u>	<u>TOTAL</u>
	Interest Rate :	4.39%	
Beginning Cumulative Balance	\$23,010.53	(\$17,269.64)	\$5,740.89
Current Month	55,806.06	(35.85)	55,770.21
Prior Period Adjustment	0.00	0.00	0.00
Transfer to Over/(Under) Recovery	(23,010.53)	0.00	(23,010.53)
Ending Cumulative Balance	<u>\$55,806.06</u>	<u>(\$17,305.49)</u>	<u>\$38,500.57</u>