



NATIONAL ECONOMIC RESEARCH ASSOCIATES, INC.

Tel: 914.448.4000 Fax: 914.448.4040

Federal Tax ID# 95-2879539

REMIT PAYMENT TO: P.O. BOX 29677, GENERAL POST OFFICE, NEW YORK, NY 10087-9677

Louis S. Zimmerman, Esq.
Fulbright & Jaworski L.L.P.
Suite 2400
600 Congress Avenue
Austin, TX 78701-3271

Date	Customer Number
1/20/03	FULTNM

Invoice Number:

O7650

For other charges for the period 11/26/02 - 12/30/02 in connection with testimony provided on EWG issues:

OTHER CHARGES:

Travel, Meals & Lodging

1,640.29

\$ 1,640.29

TOTAL \$ 1,640.29

WIRE TRANSFER INFO: Account Name: National Economic Research Associates, Inc.
Bank: JPMorgan Chase, New York, NY
Account Number: 323-215718
Fed Routing Code: 021000021
Swift Code: CHASUS33
Chips Code: 0002

Please include customer or invoice number in wire comments.

Payment Due Upon Receipt of Invoice
Return Duplicate Copy with Remittance

Accounting Copy
E682 / 5689 / 1005

TNMP-CTC 00863

650

NERA

Economic Consulting

Eugene T. Meehan

Senior Vice President

National Economic Research Associates, Inc.

1255 23rd Street NW

Suite 600

Washington, DC 20037

202 466 9287 Fax 202 466 3605

gene.meehan@nera.com

www.nera.com

January 21, 2003

Louis S. Zimmerman, Esq.
Fulbright & Jaworski L.L.P.
Suite 2400
600 Congress Avenue
Austin, Texas 78701-3271

Dear Sey:

Enclosed is our statement for December services. These are travel expenses that were not captured in our last invoice.

If you have any questions, please call.

Sincerely yours,



ETM:rb
Enclosures



Marsh & McLennan Companies

TNMP-CTC 00864

651



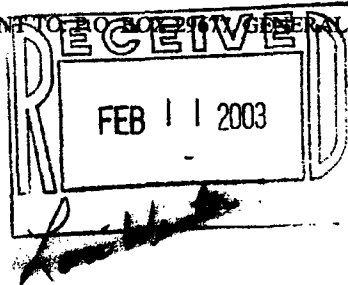
NATIONAL ECONOMIC RESEARCH ASSOCIATES, INC.

Tel: 914.448.4000 Fax: 914.448.4040

Consulting Economists

Federal Tax ID# 95-2879539

REMIT PAYMENT TO: P.O. BOX 29671, GENERAL POST OFFICE, NEW YORK, NY 10087-9677



Louis S. Zimmerman, Esq.
Fulbright & Jaworski L.L.P.
Suite 2400
600 Congress Avenue
Austin, TX 78701-3271

Date	Customer Number
1/20/03	FULTNM

Invoice Number:

07650

For other charges for the period 11/26/02 - 12/30/02 in connection with testimony provided on EWG issues:

SHARED

GSR

OTHER CHARGES:

Travel, Meals & Lodging

1,640.29

\$ 1,640.29

TOTAL \$ 1,640.29

WIRE TRANSFER INFO: Account Name: National Economic Research Associates, Inc.
Bank: JPMorgan Chase, New York, NY
Account Number: 323-215718
Fed Routing Code: 021000021
Swift Code: CHASUS33
Chips Code: 0002

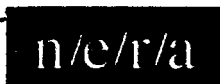
Please include customer or invoice number in wire comments.

Payment Due Upon Receipt of Invoice
Return Duplicate Copy with Remittance

Remittance Copy
E682 / 5689 / 1005

TNMP-CTC 00865

652



Consulting Economists

NATIONAL ECONOMIC RESEARCH ASSOCIATES, INC.

Tel: 914.448.4000 Fax: 914.448.4040

Federal Tax ID# 95-2879539

REMIT PAYMENT TO: P.O. BOX 29677, GENERAL POST OFFICE, NEW YORK, NY 10087-9677

Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
Suite 500
2801 Via Fortuna
Austin, TX 78746

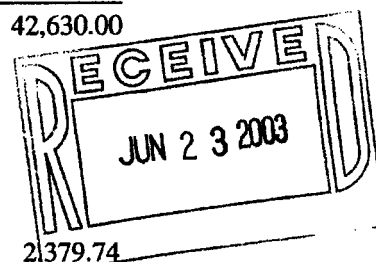
Date	Customer Number
5/21/03	GJTNPP

Invoice Number:

09271

For professional services for the period through 04/28/03 in connection with analyses and preparation of testimony regarding TNMP's fuel reconciliation proceeding:

OFFICERS	30.75 hrs.	\$ 13,837.50
ECONOMIC ANALYSTS	66.25 hrs.	16,507.50
ECONOMIC RESEARCH STAFF	91.00 hrs.	12,285.00
		<hr/>
		\$ 42,630.00
OTHER CHARGES:		
On-line Data Searches	8.85	
Travel, Meals & Lodging	25.78	
Postage, Telephone, Reproduction, Typing, etc.	2,120.11	
Outside Services	225.00	
		<hr/>
		\$ 2,379.74
TOTAL		\$ 45,009.74



SHARED

WIRE TRANSFER INFO: Account Name: National Economic Research Associates, Inc.
Bank: JPMorgan Chase, New York, NY
Account Number: 323-215718
Fed Routing Code: 021000021
Swift Code: CHASUS33
Chips Code: 0002

Please include customer or invoice number in wire comments.

Payment Due Upon Receipt of Invoice
Return Duplicate Copy with Remittance

TNP PP PRUDENCE
Description of Work Performed
From 02-25-03 to 04-28-03

Staff	Date	Hours	Activity
<u>SENIOR VICE PRESIDENT</u>			
MEEHAN, EUGENE (\$ 450.00/hr)			
	Mar 10, 2003	1.25	Review and discuss project with C. Cain.
	Mar 14, 2003	.50	Discussion with C. Cain.
	Mar 18, 2003	.25	Review outline with C. Cain.
	Mar 19, 2003	.25	Work with C. Cain.
	Mar 20, 2003	6.00	Prepare testimony.
	Mar 21, 2003	7.00	Prepare testimony.
	Mar 24, 2003	7.00	Prepare testimony.
	Mar 25, 2003	.50	Prepare testimony.
	Mar 26, 2003	7.00	Prepare testimony.
	Mar 27, 2003	1.00	Prepare testimony.
<u>CONSULTANT</u>			
CAIN, COLLIN (\$ 250.00/hr)			
	Feb 26, 2003	2.00	Review documents
	Feb 27, 2003	2.50	Review documents
	Feb 28, 2003	3.25	Review documents
	Mar 03, 2003	2.00	Review prior testimony.
	Mar 04, 2003	2.25	Review contracts, direct and review data research on market conditions 2000-2002.
	Mar 05, 2003	2.50	Summarize last testimony, review and itemize exhibits. Direct data research. Review contracts.
	Mar 06, 2003	4.00	Summarize last testimony, review and itemize exhibits. Direct data research. Review contracts.
	Mar 07, 2003	4.25	Review contracts. Direct data research for contemporaneous market conditions.
	Mar 10, 2003	3.50	Brief G Meehan on project status. Conf call with S Lorenz. Direct data need. Review Constellation contract and TNMP testimony.
	Mar 11, 2003	1.00	Review documents.
	Mar 12, 2003	3.00	review documents
	Mar 13, 2003	3.25	Review documents. Direct U Kogan in catalog of contents and data needs.
	Mar 14, 2003	4.00	Call with S Lorenz and TNMP staff. Review time line, notes on testimony needs.

Mar 17, 2003	4.75	Review evaluation docs, contract, fuel factor files. Notes on testimony structure.
Mar 18, 2003	3.25	Review data, contracts, files; direct Kogan research and supporting exhibits.
Mar 19, 2003	5.00	Review data, contracts, files; direct Kogan research and supporting exhibits.
Mar 20, 2003	5.25	Review data, contracts, files; direct Kogan research and supporting exhibits.
Mar 21, 2003	6.00	Review data, contracts, files; direct Kogan research and supporting exhibits.
Mar 31, 2003	3.50	Discuss key elements of report and support, review of forward calcs; description of AEC mitigation estimates; review and edit draft

ANALYST

HARRIS, COLIN
(\$ 195.00/hr)

Mar 12, 2003	1.00	Researching Energy Prices
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RESEARCH ASSOCIATE

KOGAN, URI
(\$ 135.00/hr)

Mar 05, 2003	8.50	Reviewing contracts
Mar 06, 2003	8.50	Reviewing contracts 3; document and data search 5.5
Mar 07, 2003	6.00	Forwards analysis
Mar 10, 2003	3.00	Forwards analysis
Mar 13, 2003	8.00	Review new document binders; prepare draft exhibits
Mar 14, 2003	3.00	Review new document binders
Mar 17, 2003	1.00	Price graphs
Mar 19, 2003	4.00	Developing background
Mar 20, 2003	9.00	Meeting with Gene and Collin; reviewing contracts; analyzing forward contracts
Mar 21, 2003	9.00	Reviewing contracts; analyzing forward contracts
Mar 24, 2003	11.00	Preparing testimony draft
Mar 25, 2003	10.00	Writing testimony
Mar 26, 2003	8.00	Editing testimony
Mar 27, 2003	2.00	Backup book

n/e/r/a

Consulting Economists

NATIONAL ECONOMIC RESEARCH ASSOCIATES, INC.

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Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
Suite 500
2801 Via Fortuna
Austin, TX 78746

August 28, 2003

The following is a statement of open invoices as of July 31, 2003 in connection with analyses and preparation of testimony regarding TNMP's fuel reconciliation proceeding:

Invoice #	Date	Amount
O9599	6/16/2003	10,638.97
75307	7/16/2003	257.47

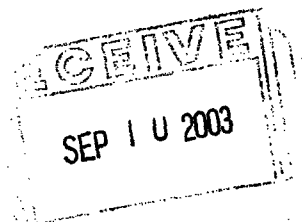
already paid

Total : **\$10,896.44**

Please note that our payment terms are "upon receipt of invoice." Your prompt remittance would be appreciated. Payments received after the date of this statement are not reflected.

If you have any questions, contact Michael Durando at 914.448.4073.

SHARED



MEEH/GJTNPP:F241

TNMP-CTC 00869

656



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Federal Tax ID# 95-2879539

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Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
Suite 500
2801 Via Fortuna
Austin, TX 78746

Date	Customer Number
7/16/03	GJTNPP

Invoice Number:

P0097

For professional services for the period 05/27/03 - 06/23/03 in connection with analyses and preparation of testimony regarding TNMP's fuel reconciliation proceeding:

ECONOMIC ANALYSTS	1.00 hrs.	\$	250.00
		\$	250.00
OTHER CHARGES:			
Postage, Telephone, Reproduction, Typing, etc.	7.47		
		\$	7.47
TOTAL		\$	257.47

WIRE TRANSFER INFO: Account Name: National Economic Research Associates, Inc.
Bank: JPMorgan Chase, New York, NY
Account Number: 323-215718
Fed Routing Code: 021000021
Swift Code: CHASUS33
Chips Code: 0002

Please include customer or invoice number in wire comments.

Payment Due Upon Receipt of Invoice
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Accounting Copy
F241 / 5689 / 1005

TNMP-CTC 00870

657

NERA

Economic Consulting

Eugene T. Meehan
Senior Vice President

1255 23rd Street, NW
Washington, DC 20037-1125
202 466 9287 Fax 202 466 3605
gene.meehan@nera.com

July 23, 2003

Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
2801 Via Fortuna, Suite 500
Austin, Texas 78746

Dear Shauna:

Enclosed is our statement for June services. During this time period, Collin Cain spent one hour checking document list from Barbara Jenkins against reviewed documents.

If you have any questions, please call.

Sincerely yours,



ETM:rb
Enclosures



NATIONAL ECONOMIC RESEARCH ASSOCIATES, INC.

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REMIT PAYMENT TO: P.O. BOX 29677, GENERAL POST OFFICE, NEW YORK, NY 10087-9677

Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
Suite 500
2801 Via Fortuna
Austin, TX 78746

Date	Customer Number
12/17/03	GJTNPP

Invoice Number:

P2355

For professional services for the period through 11/24/03 in connection with analyses and preparation of testimony regarding TNMP's fuel reconciliation proceeding:

ECONOMIC ANALYSTS	2.50 hrs.	\$ 625.00
		\$ 625.00
OTHER CHARGES:		
On-line Data Searches	9.69	
Travel, Meals & Lodging	1,709.92	
Postage, Telephone, Reproduction, Typing, etc.	1.10	
		\$ 1,720.71
TOTAL		\$ 2,345.71

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Swift Code: CHASUS33
Chips Code: 0002

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Payment Due Upon Receipt of Invoice
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TNMP-CTC 00872

659

NERA

Economic Consulting

Eugene T. Meehan
Senior Vice President

1255 23rd Street, NW
Washington, DC 20037-1125
202 466 9287 Fax 202 466 3605
gene.meehan@nera.com

December 16, 2003

Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
2801 Via Fortuna, Suite 500
Austin, Texas 78746

Dear Shauna:

Enclosed is our statement for December services. This invoice reflect charges incurred for my travel that have not been previously billed and 2.50 hours of Collin Cain's time spent reviewing and discussing testimony statements.

If you have any questions, please call.

Sincerely yours,



ETM:rb
Enclosures



NATIONAL ECONOMIC RESEARCH ASSOCIATES, INC.

Tel: 914.448.4000 Fax: 914.448.4040

Federal Tax ID# 95-2879539

REMIT PAYMENT TO: P.O. BOX 29677, GENERAL POST OFFICE, NEW YORK, NY 10087-9677

Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
Suite 500
2801 Via Fortuna
Austin, TX 78746

Date	Customer Number
6/16/03	GJTNPP

Invoice Number:

09599

For professional services for the period 04/29/03 - 05/26/03 in connection with analyses and preparation of testimony regarding TNMP's fuel reconciliation proceeding:

OFFICERS	1.75 hrs.	\$	787.50
ECONOMIC ANALYSTS	30.50 hrs.		7,625.00
ECONOMIC RESEARCH STAFF	5.00 hrs.		675.00
		\$	<u>9,087.50</u>
OTHER CHARGES:			
Postage, Telephone, Reproduction, Typing, etc.	1,551.47		
		\$	<u>1,551.47</u>
TOTAL		\$	<u><u>10,638.97</u></u>

WIRE TRANSFER INFO: Account Name: National Economic Research Associates, Inc.
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Account Number: 323-215718
Fed Routing Code: 021000021
Swift Code: CHASUS33
Chips Code: 0002

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Payment Due Upon Receipt of Invoice
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Accounting Copy
F241 / 5689 / 1005

TNMP-CTC 00874

6661

NERA

Economic Consulting

Eugene T. Meehan
Senior Vice President

1255 23rd Street, NW
Washington, DC 20037-1125
202 466 9287 Fax 202 466 3605
gene.meehan@nera.com

June 23, 2003

Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
2801 Via Fortuna, Suite 500
Austin, Texas 78746

Dear Shauna:

Enclosed is our statement for May services. Also enclosed is a description of our research activities for May, as reflected on this statement.

If you have any questions, please call.

Sincerely yours,



ETM:rb
Enclosures

Jun 19, 2003

TNP PP PRUDENCE
Description of Work Performed
From 04-29-03 to 05-26-03

Staff	Date	Hours	Activity
<u>SENIOR VICE PRESIDENT</u>			
<i>MEEHAN, EUGENE</i>			
(\$ 450.00/hr)			
	May 14, 2003	.25	Review data request.
	May 19, 2003	1.50	Work on data request.
 <u>CONSULTANT</u>			
<i>CAIN, COLLIN</i>			
(\$ 250.00/hr)			
	May 08, 2003	3.00	data requests
	May 09, 2003	1.00	data requests
	May 12, 2003	2.00	data requests
	May 13, 2003	3.00	data responses
	May 16, 2003	2.75	data responses
	May 19, 2003	6.50	data request responses
	May 20, 2003	5.50	data request responses
	May 21, 2003	3.25	data request responses, conference call, compilation of electronic backup
	May 22, 2003	3.25	revisions to responses; final review of electronic backup
	May 23, 2003	.25	discuss electronic backup w B Jenkins
 <u>RESEARCH ASSOCIATE</u>			
<i>KOGAN, URI</i>			
(\$ 135.00/hr)			
	May 20, 2003	5.00	documenting new documents to be reviewed
Total Hours:		37.25	

**NATIONAL ECONOMIC RESEARCH ASSOCIATES, INC.**

Tel: 914.448.4000 Fax: 914.448.4040

Federal Tax ID# 95-2879539

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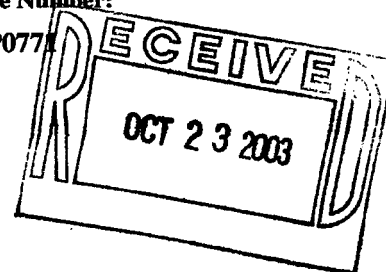
Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
Suite 500
2801 Via Fortuna
Austin, TX 78746

SHARED

Date	Customer Number
9/11/03	GJTNP

Invoice Number:

P077



For professional services for the period 07/29/03 - 08/25/03 in connection with analyses and preparation of testimony regarding TNMP's fuel reconciliation proceeding:

OFFICERS	42.00 hrs.	\$ 18,900.00
ECONOMIC ANALYSTS	61.25 hrs.	15,312.50
ECONOMIC RESEARCH STAFF	31.00 hrs.	4,495.00
		<u>\$ 38,707.50</u>
OTHER CHARGES:		
Postage, Telephone, Reproduction, Typing, etc.	430.51	\$ 430.51
TOTAL		<u><u>\$ 39,138.01</u></u>

WIRE TRANSFER INFO: Account Name: National Economic Research Associates, Inc.
Bank: JPMorgan Chase, New York, NY
Account Number: 323-215718
Fed Routing Code: 021000021
Swift Code: CHASUS33
Chips Code: 0002

Please include customer or invoice number in wire comments.

Payment Due Upon Receipt of Invoice
Return Duplicate Copy with Remittance

F241 / 5689 / 1005

TNMP-CTC 00877

Q
10-22-3

664



NATIONAL ECONOMIC RESEARCH ASSOCIATES, INC.

Tel: 914.448.4000 Fax: 914.448.4040

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Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
Suite 500
2801 Via Fortuna
Austin, TX 78746

Date	Customer Number
9/11/03	GJTNPP

Invoice Number:

P0771

For professional services for the period 07/29/03 - 08/25/03 in connection with analyses and preparation of testimony regarding TNMP's fuel reconciliation proceeding:

OFFICERS	42.00 hrs.	\$ 18,900.00
ECONOMIC ANALYSTS	61.25 hrs.	15,312.50
ECONOMIC RESEARCH STAFF	31.00 hrs.	4,495.00
		<u>\$ 38,707.50</u>
OTHER CHARGES:		
Postage, Telephone, Reproduction, Typing, etc.	<u>430.51</u>	\$ <u>430.51</u>
TOTAL		<u><u>\$ 39,138.01</u></u>

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Payment Due Upon Receipt of Invoice
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Remittance Copy
F241 / 5689 / 1005

TNMP-CTC 00878

665

TNP PP PRUDENCE
Description of Work Performed
From Jul 29, 2003 to Aug 25, 2003

Staff	Date	Hours	Activity
<u>SENIOR VICE PRESIDENT</u>			
MEEHAN, EUGENE (\$ 450.00/hr)			
	Jul 31, 2003	3.25	Prepare rebuttal testimony.
	Aug 04, 2003	5.00	Prepare rebuttal testimony.
	Aug 05, 2003	1.00	Prepare rebuttal testimony.
	Aug 06, 2003	1.00	Prepare rebuttal testimony.
	Aug 07, 2003	4.00	Prepare rebuttal testimony.
	Aug 08, 2003	.75	Prepare rebuttal testimony.
	Aug 13, 2003	3.00	Interrogatories.
	Aug 15, 2003	.50	Interrogatories responses.
	Aug 18, 2003	3.00	Prepare testimony.
	Aug 19, 2003	2.50	Travel and prepare for hearing.
	Aug 20, 2003	8.00	Attend hearing and post hearing conference.
	Aug 21, 2003	8.00	Rebuttal testimony.
	Aug 22, 2003	2.00	Post hearing travel.
<u>CONSULTANT</u>			
CAIN, COLLIN (\$ 250.00/hr)			
	Jul 29, 2003	2.75	rebuttal testimony
	Jul 30, 2003	5.25	rebuttal testimony
	Jul 31, 2003	6.75	rebuttal testimony
	Aug 01, 2003	5.00	rebuttal testimony
	Aug 02, 2003	2.50	rebuttal testimony
	Aug 03, 2003	2.00	rebuttal testimony
	Aug 04, 2003	6.50	rebuttal testimony
	Aug 05, 2003	5.50	exhibit and testimony edits. Review ERCOT operating cap rules.
	Aug 06, 2003	2.50	pricing exhibits; rebuttal and exhibit edits.
	Aug 07, 2003	4.50	Forward price and gas futures data workup, new exhibits, edits.
	Aug 08, 2003	3.50	testimony backup prep book.
	Aug 11, 2003	2.50	Cities RFI.
	Aug 13, 2003	3.25	RFI responses, backup for testimony prep
	Aug 14, 2003	5.25	RFI responses, backup for testimony prep
	Aug 15, 2003	3.50	RFI responses; backup for testimony prep

RESEARCH ASSOCIATE

KOGAN, URI
(\$ 145.00/hr)

Jul 31, 2003	4.00	preparing rebuttal: committed plant list, cap additions
Aug 01, 2003	4.50	preparing rebuttal: reviewing contracts
Aug 08, 2003	2.00	backup book
Aug 14, 2003	2.50	backup book
Aug 15, 2003	4.50	backup book
Aug 17, 2003	6.50	backup book
Aug 18, 2003	7.00	backup book



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Shauna L. Lorenz, Esq.
Gjerset & Lorenz L.L.P.
Suite 500
2801 Via Fortuna
Austin, TX 78746

Larry Henderson

Date	Customer Number
12/17/03	GJTNPP

Invoice Number:

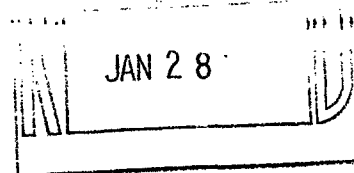
P2355

For professional services for the period through 11/24/03 in connection with analyses and preparation of testimony regarding TNMP's fuel reconciliation proceeding:

ECONOMIC ANALYSTS	2.50 hrs.	\$	625.00
		\$	625.00
OTHER CHARGES:			
On-line Data Searches	9.69		
Travel, Meals & Lodging	1,709.92		
Postage, Telephone, Reproduction, Typing, etc.	1.10		
		\$	1,720.71
TOTAL		\$	2,345.71

SHARED

GSR



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Swift Code: CHASUS33
Chips Code: 0002

Please include customer or invoice number in wire comments.

Payment Due Upon Receipt of Invoice
Return Duplicate Copy with Remittance

Handwritten signature

Patrick L. Bridges
1017 Colina Vista Lane
Crowley, Texas 76036
817-297-7237

Invoice #0001
April 30, 2004

SHARED

Consulting Services:

March 2004 (see supporting detail)	12 Hours
April 2004 (see supporting detail)	<u>84.5</u> Hours
Total	96.5 Hours
Hourly Rate	<u>\$ 250</u>
Total Services	\$ 24,125.00

Expenses (see supporting detail): 1,299.01

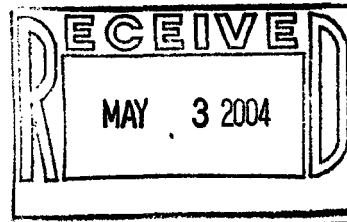
Total Due \$ 25,424.01

Payment due fifteen (15) days from receipt.

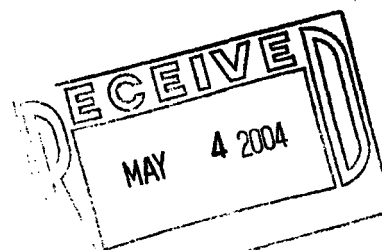
ORIGINAL

Remit payment to:

Patrick L. Bridges
1017 Colina Vista Lane
Crowley, TX 76036



GSP



TNMP-CTC 00882

Vendor *81226 New Vendor*
~~*4925 Requested Vendor Update 5/1/04*~~

669

TNMP Hours - Docket 29206
March 2004

Date	Start Time	End Time	Hours	Task	Location
3/30/2004	10:30 AM	11:30 AM	1.00	Meeting re: Intervenor testimony review and rebuttal preparation	FW
	6:00 PM	8:30 PM	2.50	Review testimony of Kollen, Norwood & Blumenthal	FW
	9:05 PM	9:35 PM	0.50	Review testimony of Kollen, Norwood & Blumenthal	FW
			4.00		
3/31/2004	9:00 AM	12:00 PM	3.00	Meeting re: Intervenor testimony; prepare rebuttal testimony	FW
	1:00 PM	6:00 PM	5.00	Prepare rebuttal testimony for Forbes and Bridges	FW
			8.00		
Total Hours			12.00		

 **ORIGINAL**

TNMP Hours - Docket 29206
April 2004

Date	Start Time	End Time	Hours	Task	Location
4/1/2004	9:00 AM	12:00 PM	3.00	Prepare rebuttal testimony for Forbes and Bridges	FW
	1:00 PM	2:00 PM	1.00	Prepare rebuttal testimony for Forbes and Bridges	FW
	2:30 PM	5:00 PM	2.50	Prepare rebuttal testimony for Forbes and Bridges	FW
			<u>6.50</u>		
4/2/2004	8:00 AM	12:00 PM	4.00	Prepare rebuttal testimony for Forbes and Bridges	FW
	12:30 PM	5:00 PM	4.50	Prepare rebuttal testimony for Forbes and Bridges	FW
			<u>8.50</u>		
4/5/2004	8:30 AM	12:00 PM	3.50	Prepare rebuttal testimony for Forbes and Bridges	FW
	1:00 PM	6:00 PM	5.00	Prepare rebuttal testimony for Forbes and Bridges	FW
			<u>8.50</u>		
4/6/2004	8:00 AM	11:00 AM	3.00	Prepare rebuttal testimony for Forbes and Bridges	FW
4/7/2004	9:00 AM	10:00 PM	13.00	Prepare rebuttal testimony for Forbes, Bridges and Andrews	Austin
4/8/2004	8:00 AM	12:00 PM	4.00	Prepare rebuttal testimony for Forbes, Bridges and Andrews	Austin
4/13/2004	8:30 AM	5:30 PM	9.00	Prepare for hearing	Austin
4/14/2004	8:00 AM	12:00 PM	4.00	Hearing	Austin
	1:00 PM	8:30 PM	7.50	Hearing	Austin
			<u>11.50</u>		
4/15/2004	8:00 AM	12:00 PM	4.00	Hearing	Austin
	1:00 PM	4:30 PM	3.50	Hearing	Austin
	8:30 PM	9:30 PM	1.00	Prepare for rebuttal	Austin
			<u>8.50</u>		
4/16/2004	8:30 AM	12:00 PM	3.50	Hearing	Austin
	1:00 PM	5:00 PM	4.00	Hearing	Austin
			<u>7.50</u>		
4/17/2004	8:30 AM	12:30 PM	4.00	Hearing	Austin
	1:30 PM	2:00 PM	0.50	Hearing	Austin
			<u>4.50</u>		
Total Hours			84.50		

 **ORIGINAL**

TNMP-CTC 00884

671

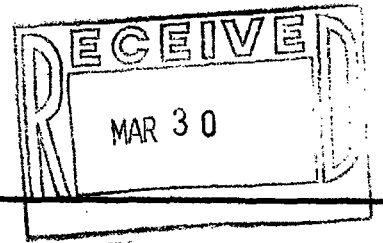
TNMP Expenses - Docket 29206

Date	Description	Mileage		Hotel	Meals		Other		Location
		Miles	Cost		Cost Description		Cost Description		
4/7/2004	Finalize rebuttal testimony			\$ 143.75			\$ 54.13	Hotel parking	Austin
4/12/2004	Prepare for hearing	180.00	\$ 67.50	228.85					Austin
4/13/2004	Hearing			228.85			76.00	refreshments	Austin
4/14/2004	Hearing			86.25			15.80	refreshments	Austin
4/15/2004	Hearing			86.25	128.07	Dinner - S. Forbes & self			Austin
4/16/2004	Hearing	180.00	67.50	88.55	27.71	Bkfst - S. Zimmerman & self			Austin
4/17/2004	Hearing								Austin
Category Total				\$ 862.50	\$ 155.78		\$ 145.73		
Grand Total				\$1,299.01					

 ORIGINAL

*Pls add
PaySite Vendor 3258
Shared Services*

Larry W. Dillon
1024 Remuda Drive
Fort Worth, Texas 76108-9568
(817) 448-6368



To: Fulbright & Jaworski L.L.P.
Attn: Mr. Louis S. Zimmerman
600 Congress Avenue, Suite 2400
Austin, Texas 78701-3271

SHARED

GSP

February 2, 2004
Inv. #01-2004

Description of Services Rendered

Hours Amount

1/6/2004	Telephone conference with S. Zimmerman to discuss providing direct testimony on TNP One Outage delay decision and Contract with WCMC and good faith effort for stranded cost mitigation. Contact procedure for Paul Matthews. L. Winter e-mail download & print, E-mail questions to S. Zimmerman and L. Winter, develop specific question for P. Matthews. Phone call to L. Winter concerning revised Exhibit LWD-2. LWD testimony review Docket 27576. Phone call to Joe Rowley at Semptra - left message. WDH testimony review Docket 27576.	3.5
1/7/2004	Testimony preparation at TNMP office. Review LWD testimony at home.	5.4
1/8/2004	Revise LWD testimony at TNMP office. Review LWD testimony and e-mail to G. Boyle.	3.7
1/9/2004	Phone call with G. Boyle to discuss testimony. Review S. Zimmerman comments to testimony.	0.6
1/12/2004	Download and print 8.5 Mb SOAH Decision from S. Zimmerman for review.	0.7
1/16/2004	Begin review of PFD Docket 27576 (to p. 35).	1.4
1/17/2004	Review PFD, e-mail attachments, and testimony. Review and revise testimony, and send to S. Zimmerman.	4.6
1/18/2004	Phone call to S. Zimmerman. E-mail to G. Faulkner on cost estimates, print and review latest revised testimony.	1.3
1/19/2004	Phone call with J. Guy to revise testimony.	0.2

COPY
TNMP-CTC 00886

Description of Services Rendered	Hours	Amount
1/21/2004 Review LWD testimony	0.4	
1/22/2004 Phone call and left message w/ J. Guy on testimony revisions	0.0	
1/30/2004 Respond to RFI's and assignment	0.2	
Subtotal for services rendered:	22.0	\$4,950.00
PREVIOUS BALANCE		\$360.00
NEW BALANCE (due upon receipt)		<u>\$5,310.00</u>

~~COPY~~

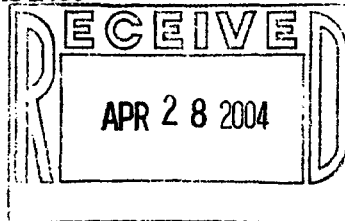
ORIGINAL

Larry W. Dillon
1024 Remuda Drive
Fort Worth, Texas 76108-9568
(817) 448-6366

o/o Larry Gunderson

To: Fulbright & Jaworski L.L.P.
Attn: Mr. Louis S. Zimmerman
600 Congress Avenue, Suite 2400
Austin, Texas 78701-3271

March 6, 2004
Inv. #02-2004



Description of Services Rendered

Hours Amount

02/05/04 Review M. Blanchard comments to TIEC 1st, review Cities #18 & #31 for conference with plant personnel, e-mail to G. Faulkner

0.8

2/6/2004 Phone call to G. Faulkner on RFI responses, Left message, P Matthews not in, Received response from G. Faulkner, sent e-mail to S. Zimmerman on response timing, Receive and review G. Faulkner response & forward partial RFI response to S. Zimmerman, request clarification from G. Faulkner

3.2

2/9/2004 Review G. Faulkner e-mail on outage hours, review procedural schedule from L. Winter, redraft RFI response and send to S. Zimmerman

1.3

2/19/2004 Review request Cities 4-36, cursory review of previous RFI responses for applicability to Cities 4-36

2.3

2/20/2004 E-mail response to co-sponsor on RFI question, Review response from M. Blanchard, coordinate with R. Lenard (left message), Track down R. Lenard, work up response with S. Zimmerman

1.0

Subtotal for services rendered:

8.6 \$1,935.00

PREVIOUS BALANCE

pd - \$5,310.00

Payment received 2/12/04 - Thank You

pd - (\$360.00)

NEW BALANCE (due upon receipt)

\$6,885.00

BW

TNMP-CTC 00888

675

Vendor
79946

Larry W. Dillon
1024 Remuda Drive
Fort Worth, Texas 76108-9568
(817) 448-6366

To: Fulbright & Jaworski L.L.P.
Attn: Mr. Louis S. Zimmerman
600 Congress Avenue, Suite 2400
Austin, Texas 78701-3271

Larry Gunderson

April 8, 2004
Inv. #03-2004

Description of Services Rendered	Hours	Amount
3/12/2004 Review J. Guy e-mails and respond	0.4	
3/15/2004 Review L. Winter e-mail concerning documents author and respond	0.2	
3/29/2004 Print and review intervenor testimony, Prepare basis for rebuttal	2.6	
3/30/2004 Review Norwood & Weyel testimony, Phone conf., Download and print e-mail files for review, Review Norwood testimony and respond, Review Weyel testimony and respond to G. Boyle	5.5	
3/31/2004 Phone conf., Review intervenor and company testimony, Review intervenor and company testimony	5.9	
Subtotal for services rendered:	<u>14.6</u>	<u>\$3,285.00</u>
PREVIOUS BALANCE		\$6,885.00
Payment received - none		\$0.00
NEW BALANCE (due upon receipt)		<u>\$10,170.00</u>

GSP

Larry W. Dillon
1024 Remuda Drive
Fort Worth, Texas 76108-9568
(817) 448-6366

To: Texas-New Mexico Power Company

Attn: Mr. Rich Kilar
4100 International Plaza
Fort Worth, TX 76109

May 14, 2004
Inv. #04-2004

Description of Services Rendered	Hours	Amount
4/1/2004 Phone Conf., Review Catacocos, Chambers, Meehan testimony, Review Lenard testimony	4.7	
4/2/2004 Phone conf. & Follow-up with S. Zimmerman, Write rebuttal testimony, Rewrite rebuttal testimony, Review rebuttal and submit to S. Zimmerman, review staff testimony, Review Almon testimony, credit requirements	6.6	
4/3/2004 Reword rebuttal testimony	0.2	
4/4/2004 Re-write rebuttal	3.3	
4/5/2004 Phone call with S. Zimmerman and J. Coyne, J. Coyne call and M. Elvey testimony	2.5	
4/6/2004 Travel to Austin, Review testimony	5.5	
4/7/2004 Rebuttal testimony at Fulbright and Jaworski	15.4	
4/8/2004 Rebuttal testimony and witness prep	7.9	
4/11/2004 Review intervenor testimony, prepare intervenor questions and forward to S.Zimmerman	1.9	
4/12/2004 Download and print rebuttal, read rebuttal, Read rebuttal testimony	3.6	
4/13/2004 Travel to Austin, Answer RFI's and review testimony with S. Zimmerman, Review testimony	11.9	
4/14/2004 Review testimony, Hearing and prep	13.4	
4/15/2004 Hearing and prep, Prep for rebuttal	12.5	

4/16/2004	Prep for rebuttal, Hearing	7.3	
	Subtotal: Services Rendered:	<u>96.7</u>	\$21,757.50
Expenses: L. Dillon (copies of receipts attached)			
4/6/2004	Travel to Austin - Round trip mileage 397 miles @.375/mile		\$148.88
4/6/2004	Hickory Street Restaurant - Supper for L. Dillon		\$10.15
4/9/2004	Omni Hotel (room, parking, meals)		\$474.92
4/13/2004	Travel to Austin - Round trip mileage 397 miles @.375/mile		\$148.88
4/17/2004	Omni Hotel (room, parking, meals)		<u>\$642.98</u>
	Subtotal: Expenses		\$1,425.80
	PREVIOUS BALANCE		\$10,170.00
	Payment received - Thank You		-\$10,530.00
	NEW BALANCE (due upon receipt)		<u>\$22,823.30</u>

OMNI AUSTIN HOTEL DOWNTOWN


700 San Jacinto Street * Austin, Texas 78701

DILLON, (FG) LARRY
TX-NEW MEXICO POWER COMPANY
1024 REMUDA DRIVE
FORT WORTH, TX 76108 US

Room Number: 1009
Daily Rate: 125.00
Room Type: DDN
No. of Guests: 1 / 0

4/6/04	4/9/04	XXXX XXXX XXXX 0684	GCORP	GCORP	459989
--------	--------	---------------------	-------	-------	--------

4/6/04	1009	SELF PARKING	SELF PARKING 3782	\$30.00
4/6/04	1009	SALES TAX 8.25%	SALES TAX 8.25%	\$2.48
4/6/04	1009	ROOM CHARGE	#1009 DILLON, (FG) LARRY	\$125.00
4/6/04	1009	CITY OCCUPANCY TAX 9%	CITY OCCUPANCY TAX 9%	\$11.25
4/6/04	1009	STATE OCCUPANCY TAX 6%	STATE OCCUPANCY TAX 6%	\$7.50
4/7/04	1009	ROOM CHARGE	#1009 DILLON, (FG) LARRY	\$125.00
4/7/04	1009	CITY OCCUPANCY TAX 9%	CITY OCCUPANCY TAX 9%	\$11.25
4/7/04	1009	STATE OCCUPANCY TAX 6%	STATE OCCUPANCY TAX 6%	\$7.50
4/8/04	1009	ROOM CHARGE	#1009 DILLON, (FG) LARRY	\$125.00
4/8/04	1009	CITY OCCUPANCY TAX 9%	CITY OCCUPANCY TAX 9%	\$11.25
4/8/04	1009	STATE OCCUPANCY TAX 6%	STATE OCCUPANCY TAX 6%	\$7.50
4/9/04	1009	MASTERCARD	MASTERCARD	(\$463.73)
4/9/04	1009	ANCHO'S RESTAURANT	1009/4245/09:05/ANCHO'S RESTAU	\$11.19
4/9/04	1009	MASTERCARD	MASTERCARD	(\$11.19)



\$ 474.9

TOTAL DUE: \$0.00

TERMS: DUE AND PAYABLE UPON PRESENTATION. I AGREE THAT MY LIABILITY FOR THIS BILL IS NOT WAIVED AND AGREE TO BE HELD PERSONALLY LIABLE IN THE EVENT THAT THE INDICATED PERSON, COMPANY OR ASSOCIATION FAILS TO PAY FOR ANY PART OR THE FULL AMOUNT OF THESE CHARGES.

TNMP-CTC 00892

679

Supper - Dillon
TRUE-UP HEALING APP.

HICKORY STREET
200 CONGRESS AVE
AUSTIN, TX 78701
(512) 477-8968

Austin, TX
Sale

MID: 542929800612426

TID: LK267697

04/06/04 20:42:23
Batch#: 000209 Invoice#: 00000072

MATERCARD Entry: S

XXXXXXXXXX0684

Seq. #: 0072 Auth Code: 882684

Amount: \$ 8.65

Tip: 1.50

Total: 10.15

APPROVED

Customer Copy

OMNI AUSTIN HOTEL DOWNTOWN

700 San Jacinto Street * Austin, Texas 78701

DILLON, (FG) LARRY
TX-NEW MEXICO POWER COMPANY
1024 REMUDA DRIVE
FORT WORTH, TX 76108 US

Room Number: 621
Daily Rate: 125.00
Room Type: KN
No. of Guests: 1 / 0

4/13/04	4/18/04	XXXX XXXX XXXX 0684	GCORP	GCORP	459991
4/13/04	621	SELF PARKING	SELF PARKING		\$50.00
4/13/04	621	SALES TAX 8.25%	SALES TAX 8.25%		\$4.13
4/13/04	621	ROOM CHARGE	#621 DILLON, (FG) LARRY		\$125.00
4/13/04	621	CITY OCCUPANCY TAX 9%	CITY OCCUPANCY TAX 9%		\$11.25
4/13/04	621	STATE OCCUPANCY TAX 6%	STATE OCCUPANCY TAX 6%		\$7.50
4/14/04	621	ROOM CHARGE	#621 DILLON, (FG) LARRY		\$125.00
4/14/04	621	CITY OCCUPANCY TAX 9%	CITY OCCUPANCY TAX 9%		\$11.25
4/14/04	621	STATE OCCUPANCY TAX 6%	STATE OCCUPANCY TAX 6%		\$7.50
4/15/04	621	ROOM CHARGE	#621 DILLON, (FG) LARRY		\$125.00
4/15/04	621	CITY OCCUPANCY TAX 9%	CITY OCCUPANCY TAX 9%		\$11.25
4/15/04	621	STATE OCCUPANCY TAX 6%	STATE OCCUPANCY TAX 6%		\$7.50
4/16/04	621	ROOM CHARGE	#621 DILLON, (FG) LARRY		\$125.00
4/16/04	621	CITY OCCUPANCY TAX 9%	CITY OCCUPANCY TAX 9%		\$11.25
4/16/04	621	STATE OCCUPANCY TAX 6%	STATE OCCUPANCY TAX 6%		\$7.50
4/17/04	621	ANCHO'S RESTAURANT	621/4848/08:24/ANCHO'S RESTAUR		\$13.85
4/17/04	621	MASTERCARD	MASTERCARD		(\$642.98)

TOTAL DUE: **\$0.00**

TERMS: DUE AND PAYABLE UPON PRESENTATION. I AGREE THAT MY LIABILITY FOR THIS BILL IS NOT WAIVED AND AGREE TO BE HELD PERSONALLY LIABLE IN THE EVENT THAT THE INDICATED PERSON, COMPANY OR ASSOCIATION FAILS TO PAY FOR ANY PART OR THE FULL AMOUNT OF THESE CHARGES.

TNMP-CTC 00894

681

LEXECON

ONE MIFFLIN PLACE
CAMBRIDGE, MA
02138-4907

617 520 0200 PHONE
617 576 3524 FAX
FEIN 95-4745325

INVOICE 1008845

November 18, 2003

Gary Boyle
Texas New Mexico Power Company
4100 International Plaza
Fort Worth, TX 76109

For October 2003

RE: TEXAS-NEW MEXICO POWER COMPANY

PROFESSIONAL SERVICES

\$4,500.00

Payment due 30 days from invoice date.

PLEASE REMIT PAYMENT TO LEXECON P.O. BOX 3600-81 BOSTON, MA 02241-0681

TNMP-CTC 00895

682

Summary of Professional Services for October 2003
Texas-New Mexico Power Company

Professional	Status	Billing Rate	Hours Worked	Billed Amount
Coyne, James	Senior Vice President	500.00	9.00	4,500.00
Total			9.00	4,500.00

IRAS 04051

LEXECON

INVOICE 1008925

December 16, 2003

Gary Boyle
Texas New Mexico Power Company
4100 International Plaza
Fort Worth, TX 76109

For November 2003

RE: TEXAS-NEW MEXICO POWER COMPANY

PROFESSIONAL SERVICES

\$23,310.00

OTHER CHARGES

Travel

\$449.94

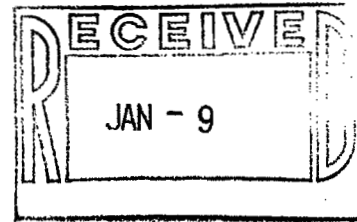
449.94

\$23,759.94

ONE MIFFLIN PLACE
CAMBRIDGE, MA
02138-4907

617 520 0200 PHONE
617 576 3524 FAX
FEIN 95-4745325

SHARED



GSR

Payment due 30 days from invoice date.

PLEASE REMIT PAYMENT TO

TNMP-CTC 00897

684

Summary of Professional Services for November 2003
Texas-New Mexico Power Company

Professional	Status	Billing Rate	Hours Worked	Billed Amount
Coyne, James	Senior Vice President	500.00	7.50	3,750.00
Hartshorne, Prescott	Vice President	390.00	14.00	5,460.00
Barron, Catherine	Consultant	300.00	24.20	7,260.00
Research Assistants			36.00	6,840.00
Total			81.70	23,310.00

LEXECON

20 UNIVERSITY ROAD
CAMBRIDGE, MA
02138-5756

617 520 0200 PHONE
617 576 3524 FAX
WWW.LEXECON.COM

January 31, 2004

Gary Boyle
Texas New Mexico Power Company
4100 International Plaza
Fort Worth, TX 76109

Dear Gary:

Enclosed is our invoice for December in connection with the Texas-New Mexico Power Company matter.
Please call me if you have any questions.

Sincerely,

James Coyne
Senior Managing Director

Enclosure

TNMP-CTC 00899

686

LEXECON

20 UNIVERSITY ROAD
CAMBRIDGE, MA
02138-5756

617 520 0200 PHONE
617 576 3524 FAX
WWW.LEXECON.COM

INVOICE 7094173

January 31, 2004

Gary Boyle
Texas New Mexico Power Company
4100 International Plaza
Fort Worth, TX 76109

For December 2003

RE: TEXAS-NEW MEXICO POWER COMPANY

PROFESSIONAL SERVICES

\$115,585.50

OTHER CHARGES

Miscellaneous Expenses
Telephone
Travel Related Expenses

1.50
18.73
660.46

680.69

\$116,266.19

Payment due 30 days from invoice date.

TNMP-CTC 00900

687

LEXECON

20 UNIVERSITY ROAD
CAMBRIDGE, MA
02138-5756

617 520 0200 PHONE
617 576 3524 FAX
WWW.LEXECON.COM

Invoice Remittance

Gary Boyle
Texas New Mexico Power Company
4100 International Plaza
Fort Worth, TX 76109

January 31, 2004
FTI Invoice No. 7094173
FTI Job No. 010610.0001
Terms NET 30
FEDERAL I.D. NO. 52-1261113

Re: Texas-New Mexico Power Company

Current Invoice Period: Charges Posted through December

Professional Services.....	\$115,585.50
Expenses.....	\$680.69
Total Amount Due this Period.....	\$116,266.19
Previous Balance Due.....	\$0.00
Total Amount Due.....	<u>\$116,266.19</u>

Please Remit Payment To: FTI Consulting, Inc.
P.O. Box 630391
Baltimore, MD 21263-0391
(800) 334-5701

Wire Payment To: Bank of America, NA
Rockville, MD 20852
Account # 002001801422
ABA # 026009593

ACH Payments To: Bank of America, NA
Rockville, MD 20852
Account # 002001801422
ABA # 052001633

TNMP-CTC 00901

688

Summary of Professional Services for December 2003
Texas-New Mexico Power Company

Professional	Status	Billing Rate	Hours Worked	Billed Amount
James Coyne	Senior Managing Director	500.00	62.00	31,000.00
Prescott Hartshorne	Managing Director	390.00	43.50	16,965.00
Catherine Barron	Director	300.00	105.60	31,680.00
Research Assistants			171.60	35,940.50
Total			382.70	115,585.50

Detail Hours By Employee

Ayfer Ali

12/04/03	Worked on exhibits.	1.00
12/05/03	Created and changed exhibits, meeting with team	4.20
12/08/03	Created and edited exhibits.	5.00
12/09/03	Created and edited exhibits for testimony.	5.00
12/10/03	Worked on exhibits for testimony.	4.10
12/11/03	Worked on exhibits.	6.10
12/12/03	Worked on exhibits.	4.90
12/16/03	Work on exhibits and on comps database.	4.50
12/17/03	Worked on exhibits and on the comps database.	7.00
12/18/03	Worked on exhibits.	5.00
12/19/03	Worked on exhibits.	7.00
12/22/03	Worked on data for exhibits, worked on making tables and graphs for presentation.	8.50
12/23/03	Worked on finalizing exhibits for testimony. Did research to support some of them (GDP from NBER website, other web research). Had a meeting on final fixes to the documents.	8.00
Hours		70.30

Catherine Barron

12/01/03	Oversaw preparation of draft exhibits; researched PUC guidelines; met with case team; prepared materials for Coyne client meeting.	7.20
12/02/03	Coordinated case team staffing; discussed draft exhibits with Spring.	2.10
12/03/03	Met with Coyne, Hartshorne, Spring re: new analyses, structure of testimony; met with Spring, Ali re: draft exhibits; drafted testimony.	3.40
12/04/03	Met with Spring, Ali re: case staffing and on-going projects; researched PUC guidelines; reviewed data re: comparables; reviewed documents and timelines re: bidding activities.	4.10
12/05/03	Met with case team re: on-going analyses; JMC client meeting; oversaw drafting of exhibits.	3.20
12/07/03	Drafted testimony.	0.50
12/08/03	Drafted testimony; reviewed exhibits; edited exhibits.	5.40
12/09/03	Drafted testimony; oversaw production of draft exhibits; edited exhibits.	3.70
12/10/03	Drafted testimony; oversaw production of exhibits; edited draft exhibits; met with case team re: status of testimony and exhibits.	9.10
12/11/03	Reviewed draft; compiled and oversaw completion of outstanding research and analytical tasks; edited draft exhibits; met with Coyne/Hartshorne re: draft testimony; drafted and edited testimony.	13.20
12/12/03	Oversaw preparation of draft for distribution to client.	7.60
12/15/03	Reviewed draft; edited exhibits; directed on-going analyses; oversaw research re: auction sales.	5.10
12/16/03	Researched additional information re: previous asset sales; edited exhibits; directed research re: asset sales outside of TX; directed research re: completion of timelines.	5.10
12/17/03	Edited testimony; oversaw on-going analysis; discussed research re; timeline exhibits.	2.10
12/18/03	Edited testimony.	2.70
12/19/03	Edited exhibits; discussed testimony with Coyne, Hartshorne; discussed staffing with Spring, Ali; oversaw research re: timeline exhibits.	5.10
12/20/03	Edited testimony and exhibits.	6.50
12/21/03	Drafted edits to testimony. Edited exhibits.	2.10
12/22/03	Reviewed exhibits; discussed edits with Ali, Spring; discussed on-going analyses with Spring; edited draft testimony.	9.10

Detail Hours By Employee

12/23/03	Oversaw production of draft testimony; edited testimony; met with Coyne, Hartshorne re: draft.	8.30
		Hours 105.60
James Coyne		
12/01/03	Preparation for December 2-4 meetings in NY	2.50
12/02/03	Meetings in NY with legal and company team to prepare for drafting testimony,	8.50
12/03/03	Meetings in NY with legal and company team to prepare for drafting testimony,	10.50
12/04/03	Meetings in NY with legal and company team to prepare for drafting testimony,	6.00
12/05/03	Meetings in NY with legal and company team to prepare for drafting testimony,	1.00
12/08/03	Drafting testimony and exhibits	1.00
12/09/03	Drafting testimony and exhibits	4.00
12/10/03	Drafting testimony and exhibits	4.00
12/11/03	Drafting testimony and exhibits	8.00
12/12/03	Drafting testimony and exhibits	8.00
12/16/03	Review of NY rulings; Call with Gary B.	1.00
12/19/03	Tam meeting on draft testimony.	1.00
12/22/03	Drafting testimony.	1.50
12/23/03	Drafting testimony.	5.00
		Hours 62.00
Kurt Spring		
12/01/03	Continued with various research tasks and drafting of figures.	8.10
12/02/03	Continued work on research projects and drafting of figures; Document preparation and organization.	5.10
12/03/03	Prepared figures for call with Coyne. Case team meeting. Continued with drafting of figures for testimony.	1.80
12/04/03	Continued working on drafting of figures for testimony; case team meeting.	3.50
12/05/03	Continued drafting figures for testimony; case team meeting.	4.00
12/07/03	Continued working on research projects and drafting of figures for testimony.	4.00
12/08/03	Continued working on research projects and drafting of figures for testimony.	9.00
12/09/03	Continued working on research projects and drafting of figures for testimony.	3.70
12/10/03	Continued working on research projects and drafting of figures for testimony.	12.70
12/11/03	Continued working on research projects and drafting of figures for testimony.	9.50
12/12/03	Continued with final research projects and exhibit preparation for draft testimony.	7.00
12/16/03	Reviewed undergrad work and met with Hartshorne to discuss progress and additional tasks.	1.00
12/19/03	Started updating exhibits and analyses for Christmas Eve draft to client.	4.30
12/20/03	Continued work on Comps database; updated exhibits for Christmas Eve draft to client.	4.10
12/22/03	Updated and cleaned final version of comps database; continued updating exhibits for Christmas Eve draft.	8.30
12/23/03	Finalized exhibits for draft testimony; discussed comps analysis with Hartshorne.	2.00
12/29/03	Reviewed case-related correspondence and reviewed progress of outstanding projects.	1.20

Detail Hours By Employee

		Hours	89.30
Michael Radochia			
12/01/03	Photocopying.	1.40	
12/04/03	Photocopying.	0.70	
12/09/03	Photocopying.	2.20	
12/11/03	Photocopying.	1.10	
12/12/03	Photocopying.	1.00	
12/15/03	Photocopying.	0.30	
12/16/03	Photocopying.	0.30	
		Hours	7.00
Prescott Hartshorne			
12/01/03	Research and exhibits; team meeting.	3.00	
12/02/03	Coordination on comparables analysis; spark spread analysis.	2.00	
12/03/03	Reviewed Beck documents, spark spread analysis.	1.50	
12/04/03	Binder review, advisory fee research.	2.50	
12/05/03	Team meeting, charts, drafting.	2.50	
12/08/03	Testimony drafting.	6.00	
12/09/03	Testimony drafting.	6.00	
12/10/03	Research; team meeting.	3.00	
12/11/03	Drafting and calculations.	5.50	
12/12/03	Complete drafting and exhibits for first draft; team meeting.	4.50	
12/19/03	Team Meeting	1.00	
12/23/03	Comparable research and exhibit revisions.	3.50	
12/29/03	Database checking.	2.50	
		Hours	43.50
Rebekah Jones			
12/04/03	Research on financial data resources for Hartshorne.	0.60	
12/08/03	Trade press research and company information for Hartshorne and Spring.	3.40	
12/22/03	Trade press search for Barron.	0.30	
12/23/03	Trade press search for Ali	0.70	
		Hours	5.00
Grand Total Time:			382.70



20 UNIVERSITY ROAD
CAMBRIDGE, MA
02138-5756

617 520 0200 PHONE
617 576 3524 FAX
WWW.LEXECON.COM

February 23, 2004

Gary Boyle
Texas New Mexico Power Company
4100 International Plaza
Fort Worth, TX 76109

Dear Gary:

Enclosed is our invoice for January in connection with the Texas-New Mexico Power Company matter.
Please call me if you have any questions.

Sincerely,

James Coyne
Senior Managing Director

Enclosure

TNMP-CTC 00906

693

LEXECON

20 UNIVERSITY ROAD
CAMBRIDGE, MA
02138-5756

617 520 0200 PHONE
617 576 3524 FAX
WWW.LEXECON.COM

INVOICE 7094826

February 23, 2004

Gary Boyle
Texas New Mexico Power Company
4100 International Plaza
Fort Worth, TX 76109

For January 2004

RE: TEXAS-NEW MEXICO POWER COMPANY

PROFESSIONAL SERVICES

\$98,935.50

OTHER CHARGES

Miscellaneous Expenses

115.03

115.03

\$99,050.53

Payment due 30 days from invoice date.

TNMP-CTC 00907

694

LEXECON

20 UNIVERSITY ROAD
CAMBRIDGE, MA
02138-5756

617 520 0200 PHONE
617 576 3524 FAX
WWW.LEXECON.COM

Invoice Remittance

Gary Boyle
Texas New Mexico Power Company
4100 International Plaza
Fort Worth, TX 76109

February 23, 2004
FTI Invoice No. 7094826
FTI Job No. 010610.0001
Terms NET 30
FEDERAL I.D. NO. 52-1261113

Re: Texas-New Mexico Power Company

Current Invoice Period: Charges Posted through January

Professional Services.....	\$98,935.50
Expenses.....	\$115.03
Total Amount Due this Period.....	\$99,050.53
Previous Balance Due.....	\$0.00
Total Amount Due.....	\$99,050.53

Please Remit Payment To: FTI Consulting, Inc.
P.O. Box 630391
Baltimore, MD 21263-0391
(800) 334-5701

Wire Payment To: Bank of America, NA
Rockville, MD 20852
Account # 002001801422
ABA # 026009593

ACH Payments To: Bank of America, NA
Rockville, MD 20852
Account # 002001801422
ABA # 052001633

TNMP-CTC 00908

695

Summary of Professional Services for January 2004
Texas-New Mexico Power Company

Professional	Status	Billing Rate	Hours Worked	Billed Amount
James Coyne	Senior Managing Director	520.00	31.10	16,172.00
Prescott Hartshorne	Managing Director	390.00	26.00	10,140.00
Catherine Barron	Director	340.00	86.00	29,240.00
Research Assistants			197.40	43,383.50
Total			340.50	98,935.50

Detail Hours By Employee

Ayfer Ali

01/02/04	Worked on comparables data base.	5.00
01/05/04	Worked on comparables database.	8.00
01/06/04	Work on comparables database and on exhibits.	5.00
01/07/04	Worked with the comparables data base for TNP exhibits. Printed and checked press releases, after searching for them online or through Lexis-Lexis-Nexis.	9.00
01/08/04	Worked on TNP comparables database (asset sales throughout 1997-2003), edited exhibits, printed out press and trade releases to confirm sale type.	8.80
01/09/04	Worked on exhibits, completed comps database with Kurt and Prescott and started work on back-ups.	6.00
01/11/04	Created back-ups for exhibits. Fact checked information in them.	7.00
01/12/04	Worked on the comparables database, gathering workpapers for exhibits and finalizing exhibits.	10.50
01/13/04	Worked on the comparables database, gathering workpapers for exhibits and finalizing exhibits.	12.00
01/14/04	Worked on the comparables database, gathering workpapers for exhibits and finalizing exhibits.	10.00
01/15/04	Fact checked an exhibit. Looked for client's exhibits in our testimony.	2.00
01/27/04	Worked on updating the doc list for the case, finalized the backup for our files of some of the exhibits.	4.00
01/28/04	Updated doclist and backups for our own files.	5.00
01/29/04	Adding documents to doc list.	1.50
01/30/04	Working on doc list.	0.80
Hours		94.60

Catherine Barron

01/02/04	Reviewed draft and exhibits.	3.10
01/05/04	Discussed draft, exhibits with Spring, Ali; began overseeing fact-checking process; edited draft	4.60
01/06/04	Edited draft and exhibits; oversaw on-going analyses; call w/attorneys re: draft.	6.20
01/07/04	Edited draft; oversaw distribution of edited document.	7.50
01/08/04	Discussed fact-checking process with Spring, Ali and reviewed status of on-going projects. Research re: number bidders invited to bid in various stages of auction.	5.10
01/09/04	Edited draft; reviewed analysis re: number of bidders at each stage in auction.	2.90
01/11/04	Oversaw fact checking process; research re: energy industry performance post-enron; edited draft.	7.40
01/12/04	Reviewed and edited draft; oversaw exhibit and document fact-checking process.	10.50
01/13/04	Edited Coyne draft; oversaw fact checking process	8.90
01/14/04	Edited Cone draft; oversaw fact checking process.	9.40
01/15/04	Finalized Coyne testimony.	6.10
01/16/04	Made final changes to Coyne testimony.	1.10
01/19/04	Final organization of supporting documents.	2.10
01/21/04	Document management, organized back-up material.	1.10
01/27/04	Oversaw document management.	0.50
01/28/04	Reviewed RFIs; organized responses; oversaw document management.	3.40
01/29/04	Discussed RFI responses.	2.00
01/30/04	Organized data for RFI response; drafted RFI response; met with Coyne and Hartshorne re: RFI response.	4.10
Hours		86.00

Detail Hours By Employee

James Coyne

01/05/04	Team meeting.	0.80
01/06/04	Conference call; Testimony review.	2.00
01/07/04	Redrafted testimony.	4.50
01/08/04	Draft testimony; Review of others.	3.50
01/09/04	Draft testimony.	2.50
01/13/04	Testimony revisions.	2.50
01/14/04	Testimony review and revisions.	2.50
01/15/04	Testimony review and revisions.	4.00
01/28/04	Review of information requests with Cathy B. and Prescott H.; drafting responses to information requests.	4.30
01/29/04	Drafting responses to data requests	2.00
01/30/04	Drafting and reviewing responses to data requests	2.50
Hours		31.10

Kurt Spring

01/03/04	Talked with Barron about upcoming projects and meetings; reviewed correspondence from client.	0.80
01/05/04	Case team meeting; continued work on comparables analysis; started preparing exhibits for fact-checking.	9.80
01/06/04	Continued work on preparing exhibits for fact-checking; continued work on comparables analysis with Ali and Hartshorne.	8.20
01/07/04	Continued work on comparables analysis; updated exhibits and proofread testimony; prepared draft report to be sent to client.	8.30
01/08/04	Continued work on comparables analysis with Ali and Hartshorne; updated exhibits.	7.30
01/09/04	Continued work on TNP exhibits and preparation for fact-checking.	4.50
01/11/04	Continued work on exhibits and factchecking.	8.00
01/12/04	Continued work on factchecking and preparation of exhibits and testimony for new draft to client.	5.00
01/13/04	Continued work factchecking exhibits and testimony for final draft to client.	9.10
01/14/04	Continued work on factchecking and updating exhibits and testimony for final draft to client; call with client to discuss changes to draft.	11.50
01/15/04	Worked on changes to final draft and sent to client.	9.10
01/29/04	Prepared exhibits for data requests.	3.70
01/30/04	Gathered data for data request turnover.	0.80
Hours		86.10

Michael Radochia

01/06/04	Photocopying and binding.	1.00
01/07/04	Photocopying and binding.	4.00
01/09/04	Photocopying and binding.	1.00
01/13/04	Photocopying and binding.	3.00
01/14/04	Photocopying.	2.50
01/20/04	Photocopying.	1.50
Hours		13.00

Prescott Hartshorne

01/05/04	Work on comparable transactions database.	2.50
01/06/04	Comparable transaction database.	1.50
01/07/04	Team meeting, comparable transactions database work, spark spread exhibit editing.	2.50
01/08/04	Comparable transactions.	2.00
01/13/04	Edits comps statistics.	1.50

Detail Hours By Employee

01/14/04	Fact checking; call with client.	2.00
01/15/04	Exhibit edits.	1.50
01/28/04	Team meeting on RFI.	1.00
01/29/04	Research and drafting of responses to TIEC's first RFI.	7.00
01/30/04	Response to first RFI; questions 38 and 40; review others; team meeting.	4.50
	Hours	26.00
Rebekah Jones		
01/06/04	Company research for Ali.	0.80
01/29/04	State regulatory research for Hartshorne.	2.90
	Hours	3.70
Grand Total Time:		340.50