QUESTION NO. AXM 8-28:

[Consolidated Tax] **Ref: Direct Testimony of Christopher Arend, page 37 (Texas Jurisdictional Allocator for Tax Shield).** Please provide complete copies of the source documents and calculations relied upon by Mr. Arend to determine the Texas retail percentage used in each year of his analysis, 1997 through 2011.

RESPONSE:

Please refer to Exhibit SPS-AXM 8-27.

Preparer: Tad Kastman
Sponsor: Christopher A. Arend

QUESTION NO. AXM 8-29:

[Consolidated Tax] **<u>Confidential Attachment CAA-RR-1, Row 1 (Fluctuations in SPS Taxable Income)</u>** Please provide a stand-alone calculation of SPS taxable income in <u>each</u> of the years shown where the amount shown is less than $30 million or more than $200 million. In addition, provide a narrative explanation for the primary causes of significant fluctuations in SPS taxable income year-by-year, indicating where such primary causes can be observed (for example, by 1120 line item) in the stand-alone calculations provided in your response.

RESPONSE:

The separate company calculations of SPS taxable income for years in which taxable income was less than $30 million or more than $200 million are attached as Exhibit SPS-AXM 8-29(HS). Descriptions of the key items (besides operational income) causing taxable income to fluctuate compared to the prior year, and the Form 1120 reference (where applicable), are included in the exhibit.

Preparer: Tad Kastman
Sponsor: Christopher A. Arend

QUESTION NO. AXM 8-30:

[Consolidated Tax] **Ref: Confidential Attachment CAA-RR-1 Excel File, 'CAA-RR-1 Amounts Realized' Tab (Amounts Realized Reduction)** Please provide the following information regarding the reduction to losses for each entity that is captioned "Amounts Realized":

a. Confirm that calculated amounts are based upon tax carryback and carryforward regulations applying the individual entities' taxable losses to their own taxable income in each year.
b. Provide calculations and documentation supporting each amount in excess of $5 million on the "Amounts Realized" tab of the spreadsheet.
c. Explain and quantify any instances where assumptions were made with regard to future taxable income levels of any entity in determining "Amounts Realized" for that entity.
d. Explain whether the Company's proposed treatment of "amounts realized" is believed to be consistent with the Commission's calculations of fair share credits under the 15-year cumulative method described in Mr. Arend's Direct Testimony.
e. Identify and describe each circumstance on the Company's consolidated tax return in years 1997 through 2011 where elections were made to not fully carry-back NOL amounts to prior years.

RESPONSE:

a. Yes, the carry-back and carry-forward calculations are performed on an individual entity basis. Any loss is first carried back to years in which taxable income is available to absorb the loss, and the residual is then carried forward to years in which taxable income is available to the individual entity.

b. Please refer to Exhibit SPS-AXM 8-30(CONF). Amounts realized in excess of $5 million are presented as negative amounts in the year of the loss, whereas the taxable income amounts are positive amounts in the year the taxable income was available to absorb the loss. Losses were first carried back two years to the extent taxable income was available, then carried forward consistent with federal income tax law.

   In preparing its response to this question, SPS determined that a correction is necessary to accurately calculate SPS's proposed Consolidated Tax Savings Adjustment. The correction increases the amount by approximately $6,000. The correction will be reflected in an errata filing.

c. There were no instances where future taxable income was assumed. Only actual taxable income amounts within the 15-year period were used in the calculations.

d. Yes, the treatment of amounts realized is consistent with SPS's understanding of the 15-year cumulative method calculations used by the Commission.

e. There were no such elections. All NOL amounts were carried back to prior years to the full extent allowable by federal income tax law.

Preparers: Christopher A. Arend, Tad Kastman
Sponsor: Christopher A. Arend

QUESTION NO. AXM 8-31:

Please confirm that in prior consolidated tax savings adjustment calculations he has sponsored in Texas rate cases, Mr. Arend has included a gross-up to the income tax savings amount and explain the conceptual rationale for not including such a gross-up in the pending rate case.

RESPONSE:

Mr. Arend did calculate the effect of a gross up, but did not apply a gross up in connection with his recommendation in Docket No. 32766. Mr. Arend did apply a gross up in the consolidated tax savings adjustment calculations that he has sponsored in Docket Nos. 35763 and 38147. Mr. Arend did not apply a gross-up in the current rate case because the PUCT considered the issue and determined that a gross-up should not be applied in the calculation of the consolidated tax savings adjustment ("CTSA") in Docket No. 38339. The same rationale is applicable to SPS.

The PUCT noted the following in the Order in Docket No 38339 (at pages 7-8):

> The Commission's original intent when it developed this methodology was to not gross up the CTSA, but to treat it as an offset against expenses. That is, it was not to be treated as either an interest expense or a direct adjustment to income taxes, rather it was a statutorily mandated adjustment made for rate-making purposes that should reduce expenses and should not be grossed up. While perhaps not perfect, the method adequately determines a utility's fair share of savings resulting from a consolidated return. The Commission agrees that not grossing up the CTSA will diminish the revenue impact, but it does not agree that the intended effect is not achieved. Therefore, the Commission reverses the ALJs, returns to the origin methodology, and finds it is inappropriate to gross up CenterPoint's CTSA; the amount of the CTSA should not reduce the taxable portion of rate base.

Preparer: Tad Kastman
Sponsor: Christopher A. Arend

QUESTION NO. AXM 8-32:

Regarding any management audits or efficiency reviews prepared by outside management consultants within the past three years addressing SPS operations, or XES Services operations, please provide the following:

a. All studies or reports prepared, including without limitation, initial/preliminary reports, all interim reports/recommendations, and all final reports.
b. Any reports or studies prepared that address the progress in implementing, costs to implement, and actual or estimated savings to the end of any given reporting period, and estimates of any yet-to-achieve savings.
c. Total costs of such studies by FERC account and by Operating Company (if studies were prepared on an Xcel Energy-wide basis and allocated/assigned to benefiting Operating Company.).

RESPONSE:

Within the past three years, SPS has not hired or otherwise engaged any outside management consultants to conduct management audits or efficiency reviews addressing SPS operations or Xcel Energy Services Inc. operations.

Preparer: Jolene Stephens
Sponsors: Alice K. Jackson, Kimberly S. Locker

QUESTION NO. AXM 8-33:

Please provide the following regarding the Audit of the Rate Filing Package undertaken by Deloitte & Touche LLP:

a. All correspondence between Xcel/SPS and Deloitte & Touche regarding the audit.
b. Audit plan.
c. Audit workpapers.
d. Recommendations regarding the filing made prior to SPS assemblage or when SPS was assembling its filing.
e. Exceptions to SPS originally-proposed filing or elements of SPS originally-proposed filing/specific adjustments.
f. Actual audit report and/or opinion offered.

RESPONSE:

a. Please refer to Exhibit SPS-AXM 8-33.

b-c. To make arrangements to view the documents, please contact:

Jeffrey Savage
Xcel Energy Inc.
414 Nicollet Mall
Minneapolis, Minnesota 55401
(612) 330-5658

d. In addition to the Errors and Exceptions Noted by Independent Accountants filed at Schedule S-2 (Vol. SCH7, Pages 304-314 of 335), as part of Deloitte and Touche LLP's Review Report included in the Rate Filing Package, Deloitte & Touche LLP accumulated other insignificant items noted during its review. The insignificant items included matters such as a title to a schedule not agreeing to the form instructions. A working paper that summarizes those items will be made available for review along with the rest of the Deloitte & Touche LLP's working papers.

e. None.

f. Please refer to Schedule S of the Rate Filing Package.

Preparer: Jolene Stephens
Sponsor: Michael J. Rodriguez

QUESTION NO. AXM 8-34:

[XES Services] Regarding the services addressing the reasonableness of XES Service Company expenses undertaken by Mr. Gerald Tucker, please provide:

a. All correspondence between Xcel/SPS and Mr. Tucker regarding the review undertaken.
b. Any recommendations to adjust/remove/revise an adjustment originally proposed by SPS proffered by Mr. Tucker. Provide all correspondence and support for any of Mr. Tucker's recommendation to adjust/remove/revise any adjustment originally proposed by SPS including, as may be applicable, any and all of Mr. Tucker's recommendations that were not adopted by SPS.
c. All analysis undertaken by Mr. Tucker, or by anyone under Mr. Tucker's direction, to determine the normalcy of test year costs.
d. All analysis undertaken by Mr. Tucker, or by anyone under Mr. Tucker's direction, to determine the propriety (or lack thereof) for rate recovery of any elements of test year costs incurred.
e. Any recommendations offered by Mr. Tucker regarding proposed or needed changes to test year allocations.

RESPONSE:

By agreement between AXM's and SPS's counsel, SPS provides the following response.

Mr. Tucker is a non-testifying consulting expert who assisted SPS's counsel in this case. Mr. Tucker's analysis and recommendations regarding XES expenses was provided to SPS's counsel—not to SPS's witnesses. None of Mr. Tucker's correspondence was provided to or reviewed by SPS's witnesses. Please refer to Exhibit SPS-AXM 8-34 for a copy of Mr. Tucker's resume.

Preparer: Wesley Berger
Sponsor: Alice K. Jackson

QUESTION NO. AXM 8-35:

[TUCO costs] Please provide total costs incurred for coal *other than mine cost, transportation cost, and coal losses*, by detailed FERC subaccount (i.e., in as much detail as is routinely maintained) by month for the period January 2010 to date. We are seeking a break out of TUCO margins (as discussed in Craig Romer's direct testimony) as well as any and all other subaccount delineation as may be maintained. For each subaccount maintained, please provide a brief description of the types of charges recorded in each subaccount.

RESPONSE:

Please refer to Rate Filing Package Schedule I-17.1 (CONF), pages 1 and 3. The columns titled "Mine Cost," "Freight Cost," and "Inv Loss Charges" are charged to FERC Account 501.30. The columns titled "Handling Charges," "Taxes and Assessments," and "Supplier Margin" are charged to FERC Account 501.35. The column titled "Prior Unbilled" contains items that were not included in the monthly invoicing cycle time. These items can relate to any of the column headings and are charged to the FERC accounts as described.

Preparer: Jody Marshall
Sponsor: H. Craig Romer

QUESTION NO. AXM 8-36:

[Cash Working Capital] Please provide all statutes and regulations that address the assessment, collection and required payment dates/amounts of Texas Franchise Tax/Texas Margin Tax.

RESPONSE:

The statutes and regulations that address the assessment, collection and required payment dates and amounts are publicly available. SPS has not attempted to undertake a comprehensive search for those statutes and regulations, but SPS is aware of the following:

Chapter 171 of the Texas Tax Code. The Texas Tax Code can be accessed at the following link:

http://www.statutes.legis.state.tx.us/

Title 34, chapter 3, subchapter V, Rules 3.581 through 3.597 of the Texas Administrative Code. The Texas Administrative Code can be accessed at the following link:

http://texinfo.library.unt.edu/texasregister/default.htm

Preparer: Paul Boger
Sponsor: Christopher A. Arend

QUESTION NO. AXM 8-37:

[Cash Working Capital] For the period January 2010 to date, please provide:

a. Texas Gross Margin (Franchise) Tax Expense accrued by FERC subaccount by month.

b. Monthly activities within designated Accounts Payable and/or Prepayments subaccounts (or other designated balance sheet subaccounts) that capture the expense accruals and payments related to Texas Gross Margin (Franchise) Tax as well as resulting end-of-month balance sheet account balance.

RESPONSE:

Please refer to Exhibit SPS-AXM 8-37, which is the monthly summary from January 2010 to November 2012 of the account activity and balances requested.

Preparer: Paul Boger
Sponsor: Christopher A. Arend

QUESTION NO. AXM 8-38:

[Cash Working Capital] Please provide the following regarding SPS's meter reading and customer billing protocols and experience:

a. State how SPS's Texas retail meters are read (manual meter reads, automated meter reading with automatic electronic transmittals of billing data, other variations as may exist). Distinguish by rate or meter classes, as may be applicable, noting also the numbers of meters read under differing methods.
b. Discuss/describe the process by which bills are generated after meter reads have been accumulated.
c. State the actual or average/estimated number of days between date of meter read until bills are submitted to a US Post Office facility. Distinguish by day of week meter is read as may be applicable (i.e., number of days until bills are submitted when meter read occurs on a Monday versus number of days until bills are submitted when meter read occurs on a Friday.)
d. Confirm that the "mailing date," as that term is used within the context of SPS Texas electric tariff's "Term of Payment" is the date the bill is submitted to a US Post Office facility. Alternatively, state/describe what constitutes the "mailing date."
e. State the fees, penalties, forfeited discounts or other monetary sanctions that become effective if a customer fails to tender payment for utility services within the requirements set forth in the "Terms of Payment" included in SPS Texas retail tariffs.
f. Does the Company fully implement or charge fees, payments, or forfeited discounts provided for within approved tariffs or rules when customers submit payments beyond the due date noted on the bill? If no, please discuss/describe exceptions made.

RESPONSE:

a. SPS's Texas retail meters are read by three methods. Roughly 99.9 percent of all meters are read manually by meter readers. Three hundred and sixty-five meters are read by AMI technology from the vendor SmartSync (SmartSync is now owned by Itron). SmartSync AMI meters use cell phone technology to read remote and unsafe meters in oil fields and other industrial settings. One meter is read by an AMR technology from the vendor Itron. This legacy technology is used to read residential meters in unsafe conditions.

Report of meters by reading type and customer class
State of Texas as of 12/17/2012

AMR	Customer Class	Meters
ITRON AMR	Residential	1
ITRON AMR Total		1
Manually Read	Commercial	44,525
	Governmental	3,921
	Industrial	5,157
	Residential	203,862
Manually Read Total		257,465
SMARTSYNC AMI	Commercial	114
	Governmental	90
	Industrial	161
SMARTSYNC AMI Total		365
State total		**257,831**

b. For the three methods used to read meters (manual, AMR, AMI) in Texas, the same day that the meter is read on schedule the reading is uploaded to the billing system and validated. If the reading passes validation, it is billed the same night. After the meters are billed, the bills are validated the same night, and if they pass validation the bills are sent to the bill print vendor.

c. Bill creation is normally completed within three business days of the meter read date. Approximately 98.5% of the bills are submitted to the US Post Office within four business days of the date of the meter read, and 99.5% are submitted within five business days. Business days exclude Saturday and Sunday. On a business day basis, the day of the week of the meter read is irrelevant to the number of days that elapse before the bill is submitted to the US Post Office. On a calendar day basis, it may take more days for a bill to be submitted to the US Postal Office if the meter read occurs in the second half of the week than if it occurs in the first half of the week, but records are not maintained on a calendar day basis and therefore these statistics are not available.

d. The "mailing date" is the date that bills are submitted to the US Post Office to be mailed out to customers.

e. Residential customers in Texas are not assessed late-payment charges. Commercial and Industrial accounts have a 17-day due date, with an extra 16-day grace period, after which they are delinquent. A one-time penalty of 5 percent is charged on a delinquent commercial or industrial account. The 5 percent penalty may not be applied to any balance to which the penalty has already been applied. For service provided to the State of Texas, a fee, penalty, interest, or other charge is not assessed for delinquent payment of a bill. There is no minimum charge and no minimum balance. Taxes are not applied to late payment charges. Late payment charges assessed in error can be removed at any time.

f. Yes.

Preparers: William Magrogan, Renee Wagner, Canda Henry
Sponsors: S. Michelle Edwards, Kathy McNulty Kropp

QUESTION NO. AXM 8-40:

Please provide actual fees, penalties or revenues received by month by FERC account resulting from late payment of bills relative to SPS's retail electric jurisdictional operations.

RESPONSE:

Please refer to Exhibit SPS-AXM 8-39, which provides the amounts of late payment fees, penalties or revenue by month in the Test Year. All such fees are recorded in FERC Account 45030.

Preparer: Christi Ginner
Sponsor: Kathy McNulty Kropp

QUESTION NO. AXM 8-41:

[Cash Working Capital] Please provide the following regarding SPS's Texas retail levelized payment plan:

a. Literature or advertisements provided to customers explaining the program and entry options.

b. Rules, tariffs or other authorities setting forth the mechanics of the plan, and requirements for engaging in or disengaging in such plans, including entry/exit dates/periods as may be applicable.

c. A narrative discussion of how revenues collected under the program are recorded/recognized, as well as how the differences between bills calculated on actual usage versus the levelized bill are recorded.

d. Provide the monthly balance, by applicable balance sheet account(s), that capture the difference between revenues earned based upon actual usage and revenues received that were based upon the levelized billing for the period January 2010 to date.

RESPONSE:

a. Please refer to the following page of the Xcel Energy website which provides information to customers regarding the program:

www.xcelenergy.com/My_Account/Pay_Bill/Billing_Options/Averaged_Monthly_Payment.

In addition, please refer to Exhibit SPS-AXM 8-40 for five informational pieces (monthly bill inserts or Energy Update newsletters) that were sent to Texas residential customers in the monthly statement and that were made available on the website for customers who did not receive a monthly bill (paperless/online). These customers were provided a link at the My Account website for viewing the monthly bill inserts and Energy Update newsletters.

b. Please refer to SPS's tariff for residential service, which appears in the Rate Filing Package in Schedule Q-8.9, page 9-10 of 133 (Vol. SCH7, pages 173-174 of 335). The section titled "Average Monthly Payment" contains a description of how the program works.

c. Customers on the levelized payment plan pay a fixed amount for a 12 month period. The revenue is recorded based on the customer's actual usage each month, but an adjustment is made that records the difference between the fixed amount and the customer's actual usage. The adjustment, depending on whether the actual usage is higher or lower than the fixed amount, is made to the account receivable account #115250 or the accounts payable account #366140.

d. AXM has granted an extension until January 18, 2013, to provide the requested information for its Texas retail jurisdiction.

Preparers: Renee Wagner, Scott Scheving
Sponsors: S. Michelle Edwards, Kathy McNulty Kropp

QUESTION NO. AXM 8-41:

[SPP] Please provide the Tri-County application to include approximately $2 million of revenue requirements within the SPS zonal OATT rate, as well as all SPS/Xcel Energy's and any other parties' pleadings filed in opposition to the Tri-County application.

RESPONSE:

Please refer to Exhibit No. SPS-AXM 8-41V, provided on the enclosed CD, for copies of Tri-County's application and subsequent errata in Docket No. ER12-959. SPP submitted the application on Tri-County's behalf. Please refer to SPS's response to Question No. AXM 5-10 to AXM's First Request for Information for SPS's pleadings. Other pleadings in Docket No. ER12-959 can be retrieved at the following link:

http://elibrary.ferc.gov/idmws/search/fercadvsearch.asp

Preparer: Kevin M. Lewis
Sponsor: Alice K. Jackson

QUESTION NO. AXM 8-42:

[SPP] Have the SPP zonal and regional rates underlying SPS's test year cost of service adjustments as reflected/developed on RMS-RR-19 through RMS-RR-29 been revised or updated? If yes, please provide a complete update of adjustments with revised input estimates and all documentation/calculations supporting each such revisions.

RESPONSE:

SPS expects that SPP will post an update of Schedule 11 costs on January 17, 2013. SPS will use that update to supplement this response.

Preparer: Wesley Berger
Sponsor: Ruth M. Sakya

QUESTION NO. AXM 8-43:

[Customer Deposits] Please provide actual Customer Deposit balances related to Texas retail jurisdictional operations for the period January 2011 to date.

RESPONSE:

Please refer to Exhibit SPS-AXM 8-43.

Preparers: Christi Gonner, Kathy McNulty Kropp
Sponsor: Kathy McNulty Kropp

QUESTION NO. AXM 8-44:

[Property Tax Expense] Please provide the following for all property tax expenses charged to SPS operations by state jurisdiction as may be applicable:

a. A detailed narrative description of the entire process/procedure stating, as may be applicable:
   i. The investments/properties subject to assessment (Plant in Service, CWIP, Materials and Supplies, etc.).
   ii. The valuation/assessment date.
   iii. The valuation process.
   iv. The assessment process – to the extent different than the valuation process.
   v. The weightings for various assessment components, as may be applicable (i.e., Net Depreciated Book Value, FMV, income derived, etc.).
   vi. Basis/methods for capitalizing property taxes.
   vii. Bases/methods for estimating property tax expense accruals when ultimate assessment/payment may not be known during the accrual period. Discuss each change in estimation process, and the timing of each change in the estimation process, throughout a given year as may be applicable.
b. A detailed time line delineating, as may be applicable:
   i. Assessment date.
   ii. Final valuation date.
   iii. Protest periods/dates.
   iv. Date(s) tax rates established/published.
   v. Tax payment dates and percentage of total assessments due on each payment date.
   vi. Tax expense accrual period relative to assessment and tax-payment dates.
   vii. Typical true up adjustments recorded by month, and the basis for updating/revising previous accruals (i.e., typical revisions made by month for events such as, but not limited to, establishment of assessed valuation, publishing of tax rates, or actual tax liability assessment).
   viii. Other important dates/events that are critical to gaining an understanding of the entire time line.
c. Expense accruals, tax payments and accounts payable recorded by month for period January 2010 to date, and as may be applicable, further broken down into components of:
   i. Expense accruals recorded exclusive of any true-up adjustments that may have been posted as a result of revised information becoming available (i.e., assessments, tax rates, actual tax liability assessed).
   ii. True up adjustment posted noting the event/information that facilitated the true-up adjustment.
   iii. Net expense recorded.

iv. Tax payments noting to which fiscal period each payment is attributed.
v. Net Property Taxes Accounts Payable balance.

RESPONSE:

a. i. Property subject to taxation in every SPS state consists of Plant in Service, CWIP, Materials and Supplies, Fuel Stock, and non-utility property.

ii. The valuation/assessment date is January 1 in every state.

iii. In Kansas, all SPS property is included in the unit value prepared by the Kansas Department of Revenue ("KDOR"). SPS is required to submit, on a document prescribed by the KDOR, the financial details of SPS and the locations of SPS's property as of December 31 of the prior year. The KDOR uses the data in that document to prepare a unit appraisal of all SPS property in all four states. The appraisal process consists of the following valuation methods: original cost less depreciation, trended cost less depreciation, equity residual market approach, stock and debt approach, income approach using correlated income and income approach using actual income. Weighting is based on appraiser judgment. From these indicators a reconciled market value for SPS is estimated. A portion of the reconciled market value is allocated to the state of Kansas through a ratio of total cost in Kansas to total cost for all of SPS.

In Oklahoma, all SPS property is included in the unit value prepared by the Oklahoma Tax Commission ("OTC"). SPS is required to submit, on a document prescribed by the OTC, the financial details of SPS and the locations of SPS's property as of December 31 of the prior year. The OTC uses the data in that document to prepare a unit appraisal of all SPS property in all four states. The appraisal process consists of the following valuations methods: original cost less depreciation, stock and debt approach, income approach using cash flow analysis and income approach using direct capitalization. Weighting is based on appraiser judgment. From these indicators a reconciled market value for SPS is estimated. A portion of the reconciled market value is allocated to the state of Oklahoma through a ratio of total cost in Oklahoma to total cost for all of SPS.

In Texas, the valuation of SPS property is the responsibility of each individual County Appraisal District ("CAD"). SPS is required to submit its opinion of market value of the property within each CAD to the individual CADs. Most of the CADs in Texas hire an independent appraisal firm to value the property owned by SPS. The independent appraisal firms prepare a unit appraisal using the FERC Form 1 as of December 31 the prior year. The independent appraisers include an income approach (based on a discounted cash flow) and a cost approach (based on original cost less depreciation) in their process. Weighting is based on appraiser judgment. From these indicators a market value is estimated. A few CADs review SPS's submitted market value opinion and accept or adjust that value with an inflation factor applied to the prior year's market value. Real property in Texas is valued by each CAD similarly to all other real property within the CAD.

In New Mexico, all SPS property is valued by the New Mexico Department of Taxation and Revenue ("NMDTR"). SPS is required to submit, on a document prescribed by the NMDTR, the gross cost, accumulated depreciation, and net book cost of SPS's property in New Mexico as of December 31 of the prior year. The NMDTR appraises the real property separately. The appraised value of the real property is the market value of the real property. There is a statutory requirement that the market value of CWIP be set at 50 percent of SPS's reported total. The net book cost of plant in service (personal property) and materials and supplies are assumed to represent market value.

iv. In Kansas, the market value allocated to the state by the cost ratio described in SPS's response to subpart (a)(iii) above is converted to an assessed value by application of the statutory assessment rate of 33 percent. The resulting assessed value is distributed to the counties in Kansas and the sub-jurisdictions within those counties based on cost data provided to the KDOR by SPS.

In Oklahoma, the market value allocated to the state by the cost ratio described in SPS's response to subpart (a)(iii) is converted to an assessed value by application of the statutory assessment ratio of 22.85 percent. The resulting assessed value is distributed to the counties in Oklahoma and the sub-jurisdictions within those counties based on cost data provided to the OTC by SPS.

In Texas, market value is equal to assessed value. The real property is assessed locally by the CAD. Each of the independent appraisal firms that values SPS property develops a service factor that is the result of dividing the appraised market value of all SPS's property by the total cost of all SPS property. The independent appraisal firm compares its service factor with the same calculation based on SPS's opinion of value. The relative variance of the independent appraisal firm's factor to SPS's factor is applied to SPS's opinion of market value to arrive at an assessed value by tax account. For example, assume SPS submitted a value of $100,000 for a particular tax account and SPS's service factor was 35 percent. If the appraisal firm has a service factor of 36 percent the relative variance is 2.9 (36%/35%) percent. The appraisal firm would submit an assessed value of $102,900 ($100,000 x 1.029) to the CAD. The CAD uses the value from the firm they hired as the taxable assessed value.

If a CAD does not hire an independent firm, either SPS's submitted market value or the CAD's adjusted market value is used as assessed value.

In New Mexico, the combined total of market value (net book cost of plant in service, net book cost of materials and supplies, appraised value of real property and 50% of CWIP) by school district is divided by three to arrive at taxable assessed value.

v.

Weightings of the Valuation Approaches for SPS Property by State 2012

State	Kansas	Oklahoma	Texas	New Mexico
Cost Approach	0%	N/A	40%	100%
Income Approach	100%	N/A	60%	0%
Market Approach	0%	N/A	0%	0%

All of the above are for 2012. Appraiser discretion is employed in Kansas, Oklahoma, and Texas. In New Mexico, the weighting is always a 100 percent cost approach. In Oklahoma, the OTC does not disclose the weightings in its unit appraisal reconciliation. The Texas weighting shown above is an average of the four independent appraisal firms that value SPS property for certain CADs.

vi. Property tax is not capitalized by SPS.

vii. The estimated Texas property tax expense is calculated by multiplying an estimated valuation by the prior year's tax rate. The estimated valuation is based on the unit appraisal methodology that is used by the independent appraisal firms hired by the CADs (refer to the response to subpart (a)(iii) above). At the beginning of an accrual year, the most current forecast of income, cost, and depreciation amounts are utilized in the calculation.

In May and June, SPS receives preliminary notices of value from the appraisal firms hired by the CADs and works with them to reach a settlement of the valuation. This valuation is multiplied by the prior year's tax rate to calculate a revised estimate of Texas property tax expense. If this revised estimate is materially different from the estimate at the beginning of the year, the property tax expense accrual is adjusted.

In October, the property tax bills are received from the local jurisdictions. The property tax expense accrual is adjusted to the total of all of the bills.

The property tax liabilities for Kansas, Oklahoma, and New Mexico do not change materially from year to year, so the estimated accrual is normally based on prior year. The expense accrual is adjusted when the actual tax bills are received.

b. i. The assessment date is January 1.

ii. The value is based on the financial records of SPS as of the December 31st immediately preceding the value date, which is always January 1. Final appraisals arrive on varying dates depending on jurisdiction.

Kansas: The KDOR issues its initial appraisals to public utility companies in April and May. SPS typically requests an extension in order to have enough time to gather final FERC Form 1 data. The initial valuation for SPS usually arrives in early May, and the final value (if an informal hearing occurs) is issued before June1. Requests for informal hearings with the KDOR are made by telephone or email. The KDOR presets dates for those hearings by industry from April 11 through June 1.

Oklahoma: The OTC issues its initial appraisals to public utility companies in May. SPS typically requests an extension in order to have enough time to gather final FERC Form 1 data. The initial valuation for SPS usually arrives in early May and SPS has five days to request an informal hearing with the

OTC. The final value (if an informal hearing occurs) is issued before June1. Requests for informal hearings with the OTC are made by telephone or email.

Texas: The CADs send notices of value for real property that the CADs value on May 1 of the tax year. Each CAD has its own protest schedule. The notices of value will show the date of the prescheduled Appraisal Review Board ("ARB") hearing for all taxpayers. Protest letters must be filed on or before the CAD's prescheduled due date. The appraisal firms have discretion on when to present initial values to SPS. But the final values must be ready to present at the various ARB hearings.

New Mexico: The NMDTR issues a preliminary notice of value to SPS by May 1. If SPS intends to protest, it must do so within 30 days. New Mexico's statutes require an informal hearing to be conducted within 120 days. The NMDTR normally responds to a protest letter by requesting that SPS waive the statute of limitations for conducting the hearing. The actual hearing normally occurs several months later. Any tax payments that are due before the hearing occurs are based on the unprotested portion of SPS's value. If the final valuation is greater than the unprotested amount, any true-ups to prior tax payments are incorporated into the final payments.

iii. Please refer to subpart (b)(ii) above.

iv. SPS learns of new property tax rates when the property tax statements arrive between October and December each year.

v. In all states the assessment date is January 1 of the accrual year. Therefore, taxes accrued for 2012 are based on an assessment date of January 1, 2012.

In Kansas, half of the tax due is paid by December 20th of the assessment/accrual year with the remaining half paid by May 10th of the following year.

In Oklahoma, the tax due is paid by December 31st of the assessment/accrual year.

In Texas, the jurisdictions that offer a discounted payment amount are paid in full, less the discount, by October 31st of the assessment/accrual year. The discounts are subject to change on an annual basis. The jurisdictions that do not offer a discounted payment option are paid in full by January 31st of the following year.

In New Mexico, half of the tax due is paid by December 10th of the assessment/accrual year with the remaining half paid by May 10th of the following year.

vi. Please refer to subpart (b)(v) above.

vii. When there is a material change in the annual estimate of the property tax liability, a true-up to the expense accrual is recorded. Please refer to SPS's response to subpart (a)(vii) for the timing of changes to the accrual.

viii. Please refer to subparts (b)(ii) and (b)(iii) for dates when SPS is required to file rendition documents containing the accounting records of SPS and the location of SPS's property.

c. Please refer to Exhibit SPS-AXM 8-44.

Preparers: Phillip Willett, Paul Simon
Sponsor: Christopher A. Arend

QUESTION NO. AXM 8-45:

[Property Tax Expense] Reference WP/A-3, page 174 wherein the test year property tax expense adjustment is presented. Please provide a narrative description of, and actual workpapers supporting, the monthly property tax expense amount that began to be accrued in August 2012.

RESPONSE:

As shown on the workpapers to Schedule A-3 (WP/A-3, page 174), the property tax accrual recorded in August 2012 is $2,033,170. This is calculated as follows:

	Annual Estimate	Monthly Accrual
Texas	$20,100,000	$1,675,000
Kansas	500,000	41,670
Oklahoma	210,000	17,500
New Mexico	3,600,000	300,000
Subtotal		$2,034,170
Less FERC 408.2		1,000
August 2012 Accrual		$2,033,170

This monthly accrual of $2,033,170 began to be recorded in May 2012. The May 2012 accrual also includes an adjustment of the Kansas 2012 accrual of $166,670 plus prior year true-up adjustments of ($25,944) for a total of $2,173,896.

Please refer to Exhibit SPS-AXM 8-45 for the calculation of the 2012 Texas annual forecast estimate of $20,100,000. The property tax liabilities for Kansas, Oklahoma, and New Mexico do not change materially from year to year, so the estimated accrual is normally based on the prior year.

The actual 2012 Texas property tax bills were received in November 2012 and the total liability is $19,852,982.90. This was rounded to $19,900,000, and the November and December 2012 accruals for Texas were adjusted to reflect the decrease from $20,100,000.

Preparer: Mary Landstrom
Sponsor: Christopher A. Arend

QUESTION NO. AXM 8-46:

[Harrington Operations and Maintenance Expense] Please provide the following, regarding Harrington Station O&M expenses and proposed test year adjustments to Harrington Station O&M expenses. Please provide in hard copy and in executable spreadsheet file format whenever possible:

a. Total Operations and Maintenance Expense by unit and total station by FERC account for calendar years 2009, 2010, 2011, and 2012 (when available), and by month for the period July 2011 to date.
b. Total Operations and Maintenance Expense exclusive of Company loaded labor by unit and total station by FERC account for calendar years 2009, 2010, 2011, and 2012 (when available), and by month for the period July 2011 to date.
c. Total flood-related Operations and Maintenance Expense recorded by unit and total station by month by FERC account, further broken out as may be applicable, between Company loaded-labor costs and all other costs.
d. Discuss/describe how flood-related costs were identified and tracked, noting criteria for insurance recovery.
e. Discuss/describe as specifically as possible how Harrington Station generation that was unavailable due to flooding was replaced (i.e., higher generation from company-owned gas generating facilities, short term firm purchases, short term non-firm economy purchases, etc.).
f. Provide an estimate of how flood-related generation was replaced by resource by month.
g. Provide all support and calculations underlying the estimated incremental replacement costs associated with the flood-related outage (i.e., support for $15 million estimate included in Mr. John Welch's testimony page 14).
h. Provide all engineering reports/studies addressing flood-related repairs, alternatives studied regarding needed repairs/replacements, progress reports, and changes in previously-planned maintenance resulting from flood-related downtime and needed repairs.
i. Provide a narrative description of the Company's development of the adjustment amount of Production O&M expense that would have been incurred absent the flood, as well as all documentation/analyses/calculations underlying such adjustment amount.

RESPONSE:

a. Please refer to SPS's response to Question No. AXM 2-17 to AXM's Second Request for Information, specifically Exhibit SPS-AXM 2-17(CD) provided on AXM 2 (CD).

b. Please refer to Exhibit SPS-AXM 8-46(b).

c. Please refer to Exhibit SPS-AXM 8-46(c).

d. To track Harrington flood-related expenses, SPS set up 16 O&M subledgers (4 for each Harrington unit, in FERC accounts 511, 512, 513, and 514). These 16 subledgers were further broken down by work order as the plant personnel set up and tracked various tasks to be performed. In addition, separate subledgers were set up for each of the flood-related Capital projects. The following are the 16 O&M subledgers set up to track flood related expenses:

HAR0P-Unit 0 511 Flood Damage
HAR0P-Unit 0 512 Flood Damage
HAR0P-Unit 0 513 Flood Damage
HAR0P-Unit 0 514 Flood Damage
HAR1P-Unit 1 511 Flood Damage
HAR1P-Unit 1 512 Flood Damage
HAR1P-Unit 1 513 Flood Damage
HAR1P-Unit 1 514 Flood Damage
HAR2P-Unit 2 511 Flood Damage
HAR2P-Unit 2 512 Flood Damage
HAR2P-Unit 2 513 Flood Damage
HAR2P-Unit 2 514 Flood Damage
HAR3P-Unit 3 511 Flood Damage
HAR3P-Unit 3 512 Flood Damage
HAR3P-Unit 3 513 Flood Damage
HAR3P-Unit 3 514 Flood Damage

To recover the expense from the insurance company, SPS has gathered all financial information related to those subledgers, including the date of the expense, dollar amount and type of charge, including work order descriptions, purchase order and invoice information, and have provided all copies of the invoices.

e. SPS does not have an analysis or process that is able to specifically identify how it replaced the Harrington Station generation unavailable due to the flooding. However, SPS did utilize a combination of other portfolio capacity resources of both coal and gas resources. SPS also engaged short-term bilateral energy and other real-time SPP imbalance market purchases as part of the efforts and worked at reliably and economically minimizing the customer cost impacts of the Harrington Station outage.

f. SPS needs additional time to perform the analysis requested. SPS will file a supplemental response with the estimate as soon as possible.

g. Please refer to SPS's response to Question No. TIEC1-19 to TIEC's First Request for Information, specifically Exhibit SPS-TIEC1-19(c). The underlying tool used to estimate the incremental replacement energy costs associated with the flood-related outage at Harrington Station was PCI GenTrader, which is a comprehensive resource portfolio optimization model used by energy industry participants including Xcel Energy. SPS routinely uses the model for short-term operational and trading processes, as well as for mid-term planning purposes and ad-hoc valuation studies such as the one conducted for the Harrington outage. The model incorporates all inputs necessary to dispatch system resources including heat rates, fuel indexes and generation unit operating parameters. The model is routinely calibrated, reviewed and updated. The calculations that derived the approximate $15 million replacement energy costs were performed within the model and only summary results are provided in Exhibit SPS-TIEC1-19(c). No additional supporting calculations (other than model inputs) are available as this analysis was fully conducted within the model.

h. Please refer to Exhibit SPS-AXM 8-46(h)V, provided on the enclosed CD, which includes a copy of the Harrington Station Flood Report. Within the report, SPS determined that a riser pipe had originally been designed to be 0.375 inches, but was found to be 0.188 inches. However, SPS has since determined that this riser pipe was originally specified to be 0.188 inches.

i. To calculate the adjustment amount of Production O&M expenses that SPS would have incurred absent the flood ($920,661), SPS reviewed and compared 2011 Harrington O&M cost data – a full 12 months of actuals (that included the flood impact, net of costs reclassified to Receivable) versus actuals through September, 2011 and the October to December budget (please refer to Exhibit SPS-AXM 8-46(i)). The difference of $1,244,720 was reduced by a $324,059 variance related to environmental permits and fees (this variance to the budget was not flood-related and was due to a one-time accounting adjustment.) The net $920,661 adjustment was largely driven by the reduction in chemicals, water, and base materials due to units being down.

Preparers: David Mills, David A. Low, John T. Welch
Sponsors: David A. Low, John T. Welch

CERTIFICATE OF SERVICE

I certify that on the 16th day of January, 2013, a true and correct copy of the foregoing instrument was served on all parties of record by electronic service and by either hand delivery, Federal Express, regular first class mail, certified mail, or facsimile transmission.

Amy M Shelo

1997

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

12. Employee Benefits *(NCE, PSCo and SPS)*

Pensions

The Company and its subsidiaries maintain noncontributory defined benefit pension plans which cover substantially all employees. As of December 31, 1997, PSCo and SPS have separate employee pension plans. NCS and other NCE affiliates participated in these plans during 1997. Certain new NCE pension plans will be established in 1998.

The net pension expense for these plans in 1997, 1996, 1995 and SPS's transition period was comprised of:

1997	NCE	PSCo (Thousands of Dollars)	SPS
Service cost	$ 18,418	$ 13,360	$ 5,058
Interest cost on projected benefit obligation	68,327	48,245	20,082
Actual return on plan assets	(189,597)	(102,719)	(86,878)
Amortization of net transition assets over 15-17 year periods*	(7,238)	(3,674)	(3,564)
Deferral and other items	100,192	47,535	52,657
Net pension expense (benefit)	$ (9,898)	$ 2,747	$ (12,645)

1996	NCE	PSCo (Thousands of Dollars)	SPS	SPS Transition Period
Service cost	$ 21,226	$ 14,317	$ 6,846	$ 2,390
Interest cost on projected benefit obligation	66,503	46,497	20,266	7,066
Actual return on plan assets	(133,301)	(74,646)	(53,666)	(22,878)
Amortization of net transition assets over 15-17 year periods*	(7,238)	(3,674)	(3,564)	(1,188)
Deferral and other items	59,217	24,362	30,973	14,601
Net pension expense (benefit)	$ 6,407	$ 6,856	$ 855	$ (9)

1995	NCE	PSCo (Thousands of Dollars)	SPS
Service cost	$ 18,203	$ 11,659	$ 6,606
Interest cost on projected benefit obligation	[illegible]	46,570	19,563
Actual return on plan assets	[illegible]	(123,531)	(37,912)
Amortization of net transition assets over 15-17 year periods*	(7,238)	(3,674)	(3,564)
Deferral and other items	93,455	75,521	16,404
Net pension expense	$ 6,551	$ 6,545	$ 1,097

* PSCo is amortizing its net transition assets over 17 years and SPS is amortizing its net transition assets over 15 years.

	1997 PSCo	1997 SPS**	1996 PSCo	1996 SPS*	1995 PSCo	1995 SPS
Significant assumptions:						
Discount rate	7.75%	7.5/8.0%	7.25%	8.0%	8.75%	8.0%
Expected long-term increase in compensation level	4.25%	6.0/4.5%	4.00%	6.0%	5.00%	6.0%
Expected weighted average long-term rate of return on assets	9.75%	9.75%	9.75%	8.0%	9.75%	8.0%

* The assumptions used in 1996 for SPS were the same assumptions used for the SPS transition period.
** Assumptions used for January to April/May to December 1997 periods.

Variances between actual experience and assumptions for costs and returns on assets are amortized over the average remaining service lives of employees in the plans.

A comparison of the actuarially computed benefit obligations and plan assets at December 31, 1997 and 1996, is presented in the following table. Plan assets are stated at fair value and are comprised primarily of corporate debt and

1998

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

	1998	1997
Change in Benefit Obligation		
Obligation at January 1	$ 991,973	$ 919,452
Service cost	23,902	18,418
Interest cost	66,735	68,327
Plan amendments *	(60,014)	-
Actuarial loss	52,416	42,460
Benefit payments	(61,221)	(54,412)
Curtailment	-	(2,272)
Obligation at December 31	$1,013,791	$ 991,973
Change in Fair Value of Plan Assets		
Fair value of plan assets at January 1	$1,131,270	$ 996,085
Actual return on plan assets	168,872	189,597
Benefit payments	(61,221)	(54,412)
Fair value of plan assets at December 31	$1,238,921	$1,131,270
Funded Status		
Funded status at December 31	$ 255,130	$ 139,297
Unrecognized transition asset	(30,871)	(38,109)
Unrecognized prior-service cost (credit)	(33,073)	26,477
Unrecognized gain	(120,838)	(111,190)
NCE prepaid pension asset	$ 40,348	$ 16,475
PSCo prepaid pension asset	$ 15,089	$ 9,925
SPS prepaid pension asset	$ 24,611	$ 7,243

* Effective July 1, 1998, a new cash balance plan was established by NCE. The NCE board of directors approved amendments to the existing pension plans and the plan assets and obligation for all non-bargaining unit employees were transferred into this plan.

	1998	1997
Significant assumptions:		
Discount rate	6.75%	7.0%
Expected long-term increase in compensation level	4.0%	4.0%

Cumulative variances between actual experience and assumptions for costs and returns on assets, outside of a 10% corridor of the greater of plan assets and obligations, are amortized over the average remaining service lives of employees in the plans.

The components of net periodic pension cost (credit) are as follows (in thousands):

NCE	1998	1997	1996
Service cost	$ 23,902	$ 18,418	$ 21,226
Interest cost	66,735	68,327	66,503
Expected return on plan assets	(103,928)	(89,567)	(75,723)
Curtailment	-	126	-
Amortization of transition asset	(7,238)	(7,238)	(7,238)
Amortization of prior-service cost (credit)	(464)	2,431	2,440
Amortization of net gain	(2,880)	(2,395)	(801)
NCE net periodic pension cost (credit)	$ (23,873)	$ (9,898)	$ 6,407
PSCo net periodic pension cost (credit)	$ (5,093)	$ 2,318	$ 6,856
* SPS net periodic pension cost (credit)	$ (15,175)	$ (10,968)	$ 855

1999

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The components of net periodic pension cost (credit) are as follows (in thousands):

NCE	1999	1998	1997
Service cost	$ 27,253	$ 23,902	$ 18,418
Interest cost	68,190	66,735	68,327
Expected return on plan assets	(111,482)	(103,928)	(89,567)
Curtailment	-	-	126
Amortization of transition asset	(7,238)	(7,238)	(7,238)
Amortization of prior-service cost (credit)	(3,355)	(464)	2,431
Amortization of net gain	(2,820)	(2,880)	(2,395)
NCE net periodic pension cost (credit)	$ (29,452)	$ (23,873)	$ (9,898)
PSCo net periodic pension cost (credit)	$ (11,697)	$ (5,093)	$ 2,318
SPS net periodic pension cost (credit)	$ (15,476)	$ (15,175)	$ (10,968)

	1999	1998	1997
Significant assumptions:			
Discount rate	6.75%	7.0%	7.5-8.0%
Expected long-term increase in compensation level	4.0%	4.0%	4.25-6.0%
Expected weighted average long-term rate of return on assets	10.0%	9.5%	9.75%

Additionally, the Company maintains noncontributory defined benefit supplemental retirement income plans ("Supplemental Plan") for certain qualifying executive personnel. The Supplemental Plan benefits are paid out of/or funded through the Company's general fund.

Defined Contribution Plans

The Company and its subsidiaries maintain defined contribution plans which cover substantially all employees. Total contributions to these plans by the Company and its subsidiaries were approximately $10 million in 1999 and $12 million in 1998 and 1997.

Postretirement Benefits Other Than Pensions

The Company and its subsidiaries provide certain postretirement health care and life insurance benefits for substantially all employees who reach retirement age while working for the Company. PSCo, SPS, NCS and other NCE affiliates participate in these plans. NCE, as the plan sponsor, will continue to reflect the costs of these plans in accordance with SFAS 106 and directly allocate such costs to each of the participating employers. The cost of these benefits were historically recorded on a pay-as-you-go basis prior to the adoption of SFAS 106 in 1993, which required accrual accounting. These costs are accrued over the years that an employee renders service to the Company. The Company is amortizing the transition obligations for these plans over a period of 20 years.

Plan assets are stated at fair value and are comprised primarily of corporate debt and equity securities, a real estate fund, government securities and other short-term investments held either directly or in commingled funds.

PSCo adopted SFAS 106 based on a level of expense determined in accordance with the CPUC. PSCo transitioned to full accrual accounting for OPEB costs between January 1, 1993 and December 31, 1997, consistent with the accounting requirements for rate regulated enterprises. The Colorado jurisdictional OPEB costs deferred during the transition period are being amortized to expense on a straight line basis over the 15 year period from 1998 to 2012.

Additionally, certain state agencies, which regulate the Company's utility subsidiaries, have issued guidelines related to the recovery or funding of OPEB costs. SPS is required to fund SFAS 106 costs for Texas and New Mexico jurisdictional amounts collected in rates and PSCo and Cheyenne are required to fund SFAS 106 costs in irrevocable external trusts which are dedicated to the payment of these postretirement benefits.

A comparison of the actuarially computed benefit obligation and plan assets at December 31, 1999 and 1998, is presented in the following table (in thousands):

Xcel Energy Inc.
Pension Disclosure Under FAS 132
Qualified Pension Plan year 2000
($ in Thousands)
Xcel South
Supplement to Year-End Disclosure - Summary of NPPC by Company

NPPC By Company	Xcel South Non-Bargaining	Xcel South PSCo	Xcel South SPS	Total
NCS	$ (3,285)	$ (38)	$ (22)	$ (3,345)
PSCo	(3,144)	(13,601)	(80)	(16,825)
CLF&P	(121)	(395)	-	(516)
* SPS	(1,302)	-	(20,050)	(21,352)
UE	(437)	-	-	(437)
Quixx	(30)	-	-	(30)
QPS	(2)	-	-	(2)
Total	$ (8,321)	$ (14,034)	$ (20,152)	$ (42,507)

Watson Wyatt Worldwide

TABLE 1. EXPENSE UNDER FAS 87 FOR FISCAL YEAR ENDING DECEMBER 31, 2001 (cont.)

Disclosure of Net Periodic Pension Cost for Fiscal Year Ending December 31, 2001
($ in thousands)

				Net Amortization and Deferral				Additional Amortization Items		
	Service Cost	Interest Cost	Return on Assets	Transition Oblig/(Asset)	PSC	(Gain) / Loss	Preliminary Net Periodic Pension Cost	1997 (Gain)/Loss Method Change	1998 Asset Allocation Change	Total Net Periodic Pension Cost
Former NSP										
NSP - Minnesota	16,666	62,908	(130,730)	(55)	16,090	(41,420)	(76,541)	0	0	(76,541)
NSP - Wisconsin	2,782	9,559	(19,833)	(9)	2,335	(6,054)	(11,220)	1,519	(301)	(10,002)
Xcel Services	7,244	13,088	(26,357)	(8)	2,333	(8,913)	(12,613)	300	(59)	(12,372)
NMC Non-Bargaining	2,568	4,541	(9,124)	(4)	914	(2,860)	(3,965)	0	0	(3,965)
NRG[1]	5,499	7,506	(14,923)	0	407	(5,294)	(6,805)	71	(1,358)	(8,092)
Viking	416	626	(1,260)	0	354	(578)	(442)	8	(102)	(536)
EMI	396	155	(263)	0	24	(116)	196	7	2	205
Black Mountain Gas	92	143	(288)	0	92	(148)	(109)	0	0	(109)
Seren	482	208	(359)	0	0	(110)	221	0	0	221
Eloigne	19	56	(114)	0	0	(29)	(68)	0	0	(68)
Natro Gas	265	115	(195)	0	97	(131)	151	0	0	151
Utility Engineering	260	542	(1,096)	0	46	(343)	(591)	0	0	(591)
Former NSP	**36,689**	**99,447**	**(204,542)**	**(76)**	**22,692**	**(65,996)**	**(111,786)**	**1,905**	**(1,818)**	**(111,699)**
Former NCE										
PSCo	9,942	44,020	(67,071)	(3,360)	(26)	(816)	(17,311)	0	0	(17,311)
SPS	4,145	17,907	(35,088)	(2,946)	(399)	(4,750)	(21,131)	0	0	(21,131)
Cheyenne	298	1,370	(2,132)	(50)	(41)	(27)	(582)	0	0	(582)
Xcel Services - NC	5,667	8,064	(14,377)	(793)	(1,353)	(740)	(3,532)	0	0	(3,532)
QPS	38	11	(15)	(1)	1	(2)	32	0	0	32
Quixx	58	108	(194)	(6)	(8)	(12)	(54)	0	0	(54)
UE	1,067	1,307	(2,315)	(82)	(33)	(190)	(246)	0	0	(246)
APA	60	6	(1)	0	0	0	65	0	0	65
Protopower	365	35	(12)	0	2	(2)	388	0	0	388
Former NCE	**21,640**	**72,828**	**(121,205)**	**(7,238)**	**(1,857)**	**(6,539)**	**(42,371)**	**0**	**0**	**(42,371)**
Total Xcel Energy	**58,329**	**172,275**	**(325,747)**	**(7,314)**	**20,835**	**(72,535)**	**(154,157)**	**1,905**	**(1,818)**	**(154,070)**

[1] Includes the NRG Affiliates Pension Plan which was merged in to the Xcel Energy Pension Plan in March 2000.

TABLE 1 – EXPENSE UNDER FAS 87 FOR FISCAL YEAR ENDING DECEMBER 31, 2002 (cont.)

Disclosure of Net Periodic Pension Cost for Fiscal Year Ending December 31, 2002
($ in Thousands)

				Net Amortization and Deferral				Additional Amortization Items		
	Service Cost	Interest Cost	Return on Assets	Transition Oblig/(Asset)	PSC	(Gain) / Loss	Preliminary Net Periodic Pension Cost	1997 (Gain)/Loss Method Change	1998 Asset Allocation Change	Total Net Periodic Pension Cost
Xcel Energy Pension Plan										
NSP - Minnesota	17,200	59,023	(129,460)	(55)	16,292	(34,928)	(71,928)	0	0	(71,928)
NSP - Wisconsin	3,501	9,724	(21,200)	(9)	2,368	(5,596)	(11,212)	1,519	(301)	(9,994)
Xcel Services	14,726	22,487	(47,746)	(797)	1,747	(13,328)	(22,911)	300	(59)	(22,670)
NMC Non-Bargaining	2,396	3,990	(8,463)	(4)	943	(2,361)	(3,499)	0	0	(3,499)
NRG[1]	7,465	8,744	(18,377)	0	543	(6,021)	(7,646)	71	(1,358)	(8,933)
Viking	433	642	(1,370)	0	360	(552)	(487)	8	(102)	(581)
EMI	251	149	(291)	0	24	(134)	(1)	7	2	8
Black Mountain Gas	113	104	(213)	0	93	(114)	(17)	0	0	(17)
Seren	846	331	(597)	0	(1)	(187)	392	0	0	392
Eloigne	12	55	(120)	0	1	(27)	(79)	0	0	(79)
Discontinued Operations	0	25	(37)	0	0	(23)	(35)	0	0	(35)
Utility Engineering	1,880	2,137	(4,465)	(82)	200	(1,358)	(1,688)	0	0	(1,688)
QPS	77	22	(36)	(1)	4	(15)	51	0	0	51
Quixx	64	116	(249)	(6)	0	(66)	(141)	0	0	(141)
APA	109	18	(21)	0	1	(10)	97	0	0	97
Protopower	606	101	(126)	0	4	(62)	523	0	0	523
Total Xcel Energy Pension Plan	**49,679**	**107,668**	**(232,771)**	**(954)**	**22,579**	**(64,782)**	**(118,581)**	**1,905**	**(1,818)**	**(118,494)**
Former NCE Pension Plans										
PSCo	11,205	45,640	(68,569)	(3,360)	337	0	(14,747)	0	0	(14,747)
SPS	4,430	17,996	(36,925)	(2,950)	(217)	(4,569)	(22,235)	0	0	(22,235)
Cheyenne	335	1,073	(1,667)	(50)	(36)	0	(345)	0	0	(345)
Total Former NCE Pension Plans	**15,970**	**64,709**	**(107,161)**	**(6,360)**	**84**	**(4,569)**	**(37,327)**	**0**	**0**	**(37,327)**
Total Xcel Energy	**65,649**	**172,377**	**(339,932)**	**(7,314)**	**22,663**	**(69,351)**	**(155,908)**	**1,905**	**(1,818)**	**(155,821)**

[1] Includes the NRG Affiliates Cash Balance Pension Plan and NRG Affiliates Pension Plan for Mid-Atlantic Employees which was merged in to the Xcel Energy Pension Plan in June 2002.

TABLE 1 – EXPENSE UNDER FAS 87 FOR FISCAL YEAR ENDING DECEMBER 31, 2003 (cont.)

Disclosure of Net Periodic Pension Cost for Fiscal Year Ending December 31, 2003
($ in Thousands)

	Service Cost	Interest Cost	Return on Assets	Net Amortization and Deferral: Transition Oblig/(Asset)	Net Amortization and Deferral: PSC	Net Amortization and Deferral: (Gain) / Loss	Preliminary Net Periodic Pension Cost	FAS 88 Accounting	Total Net Periodic Pension Cost
Black Mountain Gas	119	131	(265)	0	96	(102)	(21)	0	(21)
Cheyenne	382	1,178	(1,715)	(3)	37	4	(117)	0	(117)
Crockett	91	19	(27)	0	0	(6)	77	0	77
Discontinued Operations	0	532	(1,023)	0	360	(285)	(416)	1,309 [1]	893
Eloigne	19	65	(136)	0	1	(20)	(71)	0	(71)
EMI	0	101	(217)	0	25	(94)	(185)	0	(185)
NMC Non-bargaining	2,293	4,168	(8,635)	(4)	944	(1,698)	(2,932)	0	(2,932)
NRG	9,595	8,984	(15,870)	0	561	(3,096)	174	* [2]	174
NSP - MN	16,282	55,970	(118,969)	(55)	16,292	(20,831)	(51,311)	0	(51,311)
NSP - WI	3,297	9,092	(19,219)	(5)	2,368	(3,360)	(7,827)	0	(7,827)
PSCo	11,744	45,274	(63,898)	(241)	2,230	163	(4,728)	0	(4,728)
QPS	108	31	(50)	0	9	(23)	75	0	75
Quixx	80	119	(247)	(1)	11	(51)	(89)	0	(89)
Seren	894	402	(733)	0	(1)	(201)	361	0	361
SPS	4,527	17,900	(35,642)	(1,542)	542	(2,321)	(16,536)	0	(16,536)
UE	2,893	2,632	(5,284)	(13)	757	(1,549)	(564)	0	(564)
Xcel Services	15,145	24,155	(50,125)	(132)	4,014	(11,372)	(18,315)	0	(18,315)
Total Xcel Energy	**67,469**	**170,753**	**(322,055)**	**(1,996)**	**28,246**	**(44,842)**	**(102,425)**	**1,309**	**(101,116)**

[1] Viking Gas was sold on January 17, 2003. This sale resulted in a curtailment loss of $1,947,000 and a settlement gain of $638,000.

[2] FAS 88 curtailment for NRG will be determined upon emergence from bankruptcy (estimated December 2003). Settlement for NRG is expected in the first quarter of 2004.

TABLE 1 – EXPENSE UNDER FAS 87 FOR FISCAL YEAR ENDING DECEMBER 31, 2004 (cont.)

Disclosure of Net Periodic Pension Cost for Fiscal Year Ending December 31, 2004
($ in Thousands)

	Service Cost	Interest Cost	Return on Assets	Net Amortization and Deferral: Transition Oblig/(Asset)	Net Amortization and Deferral: PSC	Net Amortization and Deferral: (Gain) / Loss	Preliminary Net Periodic Pension Cost	FAS 88 Accounting	Total Net Periodic Pension Cost
Cheyenne	375	1,193	(1,628)	0	74	150	164	0	164
Crockett	95	30	(51)	0	0	(12)	62	0	62
Discontinued Operations[1]	0	5,870	(10,099)	0	0	79	(4,150)	(926)[2]	(5,076)
Eloigne	16	59	(129)	0	1	(12)	(65)	0	(65)
NMC Non-bargaining	2,118	3,721	(6,184)	0	943	(186)	412	0	412
NSP - MN	16,342	53,684	(113,529)	(7)	16,292	(11,749)	(38,967)	0	(38,967)
NSP - WI	3,418	8,805	(18,518)	0	2,368	(1,961)	(5,888)	0	(5,888)
PSCo	12,287	47,070	(62,834)	0	3,177	8,218	7,918	0	7,918
QPS	119	38	(66)	0	12	(26)	77	0	77
Quixx	146	125	(254)	0	16	(41)	(8)	0	(8)
Seren	837	424	(794)	0	(1)	(189)	277	0	277
SPS	4,529	17,981	(34,609)	0	922	0	(11,177)	0	(11,177)
UE	2,643	2,543	(5,114)	0	1,033	(1,286)	(181)	0	(181)
Xcel Services	15,225	23,801	(49,112)	0	5,147	(8,155)	(13,094)	0	(13,094)
XEPC (former EMI)	0	17	(37)	0	25	(37)	(32)	0	(32)
Total Xcel Energy	58,150	165,361	(302,958)	(7)	30,009	(15,207)	(64,652)	(926)	(65,578)

[1] Includes NRG, BMG, Viking and Natro Gas
[2] Settlement income of $926,000 for NRG.

TABLE 1 – EXPENSE UNDER FAS 87 FOR FISCAL YEAR ENDING DECEMBER 31, 2005 (cont.)

Disclosure of Net Periodic Pension Cost for Fiscal Year Ending December 31, 2005
($ in Thousands)

				Net Amortization and Deferral					
	Service Cost	Interest Cost	Return on Assets	Transition Oblig/(Asset)	PSC	(Gain) / Loss	Preliminary Net Periodic Pension Cost	FAS 88 Accounting	Total Net Periodic Pension Cost
Crockett	109	38	(64)	0	0	(6)	77	0	77
Discontinued Operations[1]	0	5,589	(8,793)	0	74	434	(2,696)	0	(2,696)
Eloigne	18	61	(124)	0	1	(2)	(46)	0	(46)
NMC Non-bargaining	2,060	3,520	(5,539)	0	943	22	1,006	0	1,006
NSP - MN	17,123	50,859	(101,781)	0	16,315	(1,884)	(19,368)	0	(19,368)
NSP - WI	3,461	8,094	(16,100)	0	2,372	(322)	(2,495)	0	(2,495)
PSCo	13,185	47,090	(60,214)	0	3,177	11,014	14,252	0	14,252
QPS	138	51	(86)	0	12	(12)	103	0	103
Quixx	165	129	(242)	0	16	(12)	56	0	56
Seren	886	470	(845)	0	(1)	(75)	435	0	435
SPS	4,746	17,942	(33,182)	0	922	470	(9,102)	0	(9,102)
UE	2,652	2,766	(5,322)	0	1,033	(444)	685	0	685
Xcel Services	15,918	24,347	(47,714)	0	5,147	(2,350)	(4,652)	0	(4,652)
XEPC (former EMI)	0	29	(58)	0	24	(14)	(19)	0	(19)
Total Xcel Energy	60,461	160,985	(280,064)	0	30,035	6,819	(21,764)	0	(21,764)

[1] Includes NRG, BMG, Viking, Natrogas and Cheyenne

TABLE 1 – EXPENSE UNDER FAS 87 FOR FISCAL YEAR ENDING DECEMBER 31, 2006 (cont.)

Disclosure of Net Periodic Pension Cost for Fiscal Year Ending December 31, 2006
($ in Thousands)

				Net Amortization and Deferral					
	Service Cost	Interest Cost	Return on Assets	Transition Oblig/(Asset)	PSC	(Gain) / Loss	Preliminary Net Periodic Pension Cost	FAS 88 Accounting	Total Net Periodic Pension Cost
Cheyenne	0	961	(1,226)	0	72	350	157	0	157
Crockett	126	48	(83)	0	0	0	91	0	91
Discontinued Operations[1]	0	3,637	(5,753)	0	0	0	(2,116)	0	(2,116)
Eloigne	19	62	(125)	0	1	0	(43)	0	(43)
NMC Non-bargaining	2,059	3,302	(5,040)	0	943	0	1,264	0	1,264
NSP - MN	17,836	47,030	(93,808)	0	16,305	0	(12,637)	0	(12,637)
NSP - WI	3,648	7,428	(14,707)	0	2,371	0	(1,260)	0	(1,260)
PSCo	14,583	48,179	(61,396)	0	2,903	14,397	18,666	0	18,666
QPS	99	53	(98)	0	12	0	66	0	66
Quixx	177	141	(266)	0	16	0	68	0	68
Seren	568	467	(884)	0	(1)	0	150	0	150
SPS	5,227	17,789	(33,429)	0	873	2,606	(6,934)	0	(6,934)
UE	1	647	(1,025)	0	1,030	0	653	0	653
Xcel Services	17,284	25,654	(50,195)	0	5,147	0	(2,110)	0	(2,110)
XEPC (former EMI)	0	15	(30)	0	24	0	9	0	9
Total Xcel Energy	61,627	155,413	(268,065)	0	29,696	17,353	(3,976)	0	(3,976)

[1] Includes NRG, BMG, Viking and Natrogas

TABLE 1 – EXPENSE UNDER FAS 87 FOR FISCAL YEAR ENDING DECEMBER 31, 2007 (cont.)

Disclosure of Net Periodic Pension Cost for Fiscal Year Ending December 31, 2007
($ in Thousands)

	Service Cost	Interest Cost	Return on Assets	Net Amortization and Deferral: Transition Oblig/(Asset)	Net Amortization and Deferral: PSC	Net Amortization and Deferral: (Gain) / Loss	Preliminary Net Periodic Pension Cost	FAS 88 Accounting	Total Net Periodic Pension Cost
Discontinued Operations[1]	0	3,473	(5,003)	0	(275)	0	(1,805)	0	(1,805)
Discontinued Operations - Cheyenne	0	977	(1,264)	0	72	334	119	0	119
Discontinued Operations - Quixx	40	165	(234)	0	31	0	2	0	2
Discontinued Operations - Seren	0	20	(28)	0	(6)	0	(14)	0	(14)
Discontinued Operations - UE	0	625	(899)	0	1,026	0	752	0	752
Eloigne	20	59	(111)	0	(3)	0	(35)	0	(35)
NMC Non-bargaining	1,903	3,234	(4,494)	0	822	0	1,465	0	1,465
NSP - MN	17,569	49,901	(91,346)	0	12,729	0	(11,147)	0	(11,147)
NSP - WI	3,636	7,923	(14,387)	0	1,850	0	(978)	0	(978)
PSCo	14,826	50,868	(64,330)	0	3,028	13,956	18,348	0	18,348
SPS	5,537	18,735	(34,699)	0	921	1,555	(7,951)	0	(7,951)
Xcel Services	17,861	26,774	(47,999)	0	4,837	0	1,473	0	1,473
XEPC (former EMI)	0	20	(37)	0	24	0	7	0	7
Total Xcel Energy	**61,392**	**162,774**	**(264,831)**	**0**	**25,056**	**15,845**	**236**	**0**	**236**

[1] Includes NRG, BMG, Viking and Natrogas

TABLE 1 – EXPENSE UNDER FAS 87 FOR FISCAL YEAR ENDING DECEMBER 31, 2008 (cont.)

Disclosure of Net Periodic Pension Cost for Fiscal Year Ending December 31, 2008
($ in Thousands)

				Net Amortization and Deferral					
	Service Cost	Interest Cost	Return on Assets	Transition Oblig/(Asset)	PSC	(Gain) / Loss	Preliminary Net Periodic Pension Cost	FAS 88 Accounting	Total Net Periodic Pension Cost
Discontinued Operations[1]	0	4,277	(6,098)	0	841	0	(980)	0	(980)
Discontinued Operations - Cheyenne	0	950	(1,283)	0	80	253	0	0	0
NMC Non-bargaining	4,577	3,620	(6,084)	0	234	0	2,347	0	2,347
NSP - MN	17,716	51,582	(92,171)	0	11,492	0	(11,381)	0	(11,381)
NSP - WI	3,677	8,221	(14,568)	0	1,629	0	(1,041)	0	(1,041)
PSCo	14,799	52,946	(70,073)	0	2,835	10,613	11,120	0	11,120
SPS	5,434	19,277	(36,671)	0	931	290	(10,739)	0	(10,739)
Xcel Services[2]	16,495	26,987	(47,351)	0	2,522	0	(1,347)	0	(1,347)
XEPC (former EMI)	0	21	(39)	0	20	0	2	0	2
Total Xcel Energy	62,698	167,881	(274,338)	0	20,584	11,156	(12,019)	0	(12,019)

[1] Includes NRG, BMG, Viking, Natrogas, Quixx, Seren, and UE.
[2] Includes Eloigne.

TABLE 1 – EXPENSE UNDER FAS 87 FOR FISCAL YEAR ENDING DECEMBER 31, 2009 (cont.)

Disclosure of Net Periodic Pension Cost for Fiscal Year Ending December 31, 2009
($ in Thousands)

				Net Amortization and Deferral					
	Service Cost	Interest Cost	Return on Assets	Transition Oblig/(Asset)	PSC	(Gain) / Loss	Preliminary Net Periodic Pension Cost	FAS 88 Accounting	Total Net Periodic Pension Cost
Discontinued Operations[1]	0	4,237	(6,674)	0	1,053	0	**(1,384)**	0	**(1,384)**
Discontinued Operations - Cheyenne	0	955	(1,251)	0	128	287	**119**	0	**119**
Xcel Energy Nuclear Non-bargaining	4,744	3,485	(5,511)	0	234	0	**2,952**	0	**2,952**
NSP - MN	18,283	51,383	(81,219)	0	11,492	0	**(61)**	0	**(61)**
NSP - WI	3,736	8,304	(13,110)	0	1,629	0	**559**	0	**559**
PSCo	15,557	54,745	(71,435)	0	4,167	10,813	**13,847**	0	**13,847**
SPS	5,754	20,081	(35,338)	0	1,504	1,355	**(6,644)**	0	**(6,644)**
Xcel Services[2]	17,387	26,578	(41,966)	0	4,391	0	**6,390**	0	**6,390**
XEPC (former EMI)	0	22	(34)	0	20	0	**8**	0	**8**
Total Xcel Energy	**65,461**	**169,790**	**(256,538)**	**0**	**24,618**	**12,455**	**15,786**	**0**	**15,786**

1 Includes NRG, BMG, Viking, Natrogas, Quixx, Seren, and UE.
2 Includes Eloigne.

SPS Bargaining Pension Plan

Fiscal Year End	8/31/1987	8/31/1988	8/31/1989	8/31/1990	8/31/1991	6/30/1992	6/30/1993	6/30/1994	6/30/1995	6/30/1996	6/30/1997	6/30/1998	6/30/1999	12/31/2000
Discount Rate	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8 00%	8.00%	8.00%	8.00%	8.00%	6.75%	6 75%	8.00%
Expected Rate of Return	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	10.00%	10.00%	10.00%
Actual Return on Assets		-4.52%	15.05%	13.54%	10.30%	13.00%	15.31%	-0.93%	13.38%	17.49%	29.40%	20.70%	15.70%	0.28%
Min Required Funding Contribution	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(Prior to Application of Credit Balance														
Maximum Tax Deductible (3)												0.00	0.00	0.00

Former NCE Non-Bargaining Pension Plan

Fiscal Year End	8/31/1987	8/31/1988	8/31/1989	8/31/1990	8/31/1991	6/30/1992	6/30/1993	6/30/1994	6/30/1995	6/30/1996	6/30/1997	6/30/1998	6/30/1999	12/31/2000
Discount Rate	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	6.75%	6.75%	8.00%
Expected Rate of Return												10.00%	10.00%	10.00%
Actual Return on Assets												4.40%	13.10%	0.05%
Min Required Funding Contribution												0	0	0
(Prior to Application of Credit Balance														
Maximum Tax Deductible												0	0	0

(1) Estimated amounts - final reports will not be available until the end of January 2013.
(2) The NCE Pension Plan was established in 1998
(3) This information is available only for the SPS Bargaining Pension Plan beginning in 1998.

SPS Bargaining Pension Plan

Fiscal Year End	12/31/2000	12/31/2002	12/31/2003	12/31/2004	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012 (1)
Discount Rate	7.75%	7.25%	6.75%	6.25%	6.00%	5.75%	6.00%	6.25%	6.75%	6.00%	5.50%	5.00%
Expected Rate of Return	8.50%	9.50%	9.25%	9.00%	8.75%	8.75%	8.75%	8.75%	8.50%	6.75%	6.75%	6.50%
Actual Return on Assets	-2.21%	-9.20%	27.77%	11 40%	8.72%	10.35%	6.58%	-25.57%	8.13%	11.61%	11.10%	Not available at this time
Min Required Funding Contribution (Prior to Application of Credit Balance	0	0	0	0	0	0	0	0	0	0	5,224,170	-
Maximum Tax Deductible (3)	0.00	0.00	0.00	0.00	0.00	21,555,760	23,897,340	10,498,540	47,418,866	110,083,072	165,566,409	191,440,185

Former NCE Non-Bargaining Pension Plan

Fiscal Year End	12/31/2001	12/31/2002	12/31/2003	12/31/2004	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012 (1)
Discount Rate	7.75%	7.25%	6.25%	6.25%	6.00%	5.75%	6.00%	6.25%	6.75%	6.00%	5.50%	5.00%
Expected Rate of Return	8.50%	9.50%	9.25%	9.00%	8.75%	8.75%	8.75%	8.75%	8.50%	7 00%	7.00%	7.50%
Actual Return on Assets	-3.17%	-5.22%	27.78%	11.42%	8.67%	10.39%	6.55%	-25.53%	12.72%	10.95%	4.69%	Not available at this time
Min Required Funding Contribution (Prior to Application of Credit Balance	0	0	0	0	0	0	0	0	6,128,444	15,734,443	19,200,002	15,522,383
Maximum Tax Deductible	0	0	0	8,850,904	32,178,303	105,983,617	111,321,553	111,041,132	94,020,817	155,510,637	192,809,740	198,192,581

(1) Estimated amounts - final reports will not be availa
(2) The NCE Pension Plan was established in 1998
(3) This information is available only for the SPS Barg

Southwestern Public Service Company
Average Balances

Average Balance Sheet 13 Month Average

FERC	Obj Acct	Subsid Acct	Desc	Jun Act LTD(2011)	Jul Act LTD(2011)	Aug Act LTD(2011)	Sep Act LTD(2011)	Oct Act LTD(2011)	Nov Act LTD(2011)	Dec Act LTD(2011)
158.1	139130	1000	NOx Inventory	13,711	53,887	41,583	30,361	19,640	13,624	4,768
151		21	Fuel Stock Major NL E	8,260,107	11,289,079	14,781,211	18,081,858	21,178,163	20,505,565	18,102,543
154		21	Plant Mat & Oper Supplies NL E	18,193,042	17,667,438	17,623,361	16,307,026	16,411,810	16,148,678	17,310,186
154		25	Plant Mat & Oper Supplies NL C	-	-	-	-	-	-	-
155		21	Mat&Sup for Merch&Contwrk NL E	208,197	191,545	180,422	161,642	156,152	145,988	156,586
163		21	Stores Expense Undist NL E	-	(79,727)	(174,006)	-	113,089	119,461	-
163		25	Stores Expense Undist NL C	-	-	-	-	-	-	-
				18,491,239	17,779,256	17,629,777	16,468,668	16,681,051	16,414,107	17,466,772
186		21	Misc Deferred Debits NL E	5,189,500	5,116,367	3,561,371	3,291,788	3,249,274	3,190,357	2,943,052
186		25	Misc Deferred Debits NL C	-	-	-	-	-	-	-

FAS 106 and FAS 112 and Pe

				Jun Act LTD(2011)	Jul Act LTD(2011)	Aug Act LTD(2011)	Sep Act LTD(2011)	Oct Act LTD(2011)	Nov Act LTD(2011)	Dec Act LTD(2011)
Prepaid Pension Asset - Non-Qualified										
182.3	244510	1800	FAS 158 Reg Asset Nqual	979,484	970,651	961,818	952,984	944,151	935,318	1,439,394
182.3	150201	1800	FAS 158 RA Non Qualified Curr	112,000	112,000	112,000	115,000	115,000	115,000	118,000
182 3	244510	9998	FAS 158 RA NQual Pensio	112,000	(112,000)	(112,000)	(115,000)	(115,000)	(115,000)	(118,000)
242	338310	1000	A/P NonQualified Pen Po	(456,000)	(456,000)	(456,000)	(456,000)	(456,000)	(456,000)	(452,000)
228.3	431440.		Accrued Nonqual Pension	(2,493,645)	(2,479,827)	(2,466,008)	(2,482,175)	(2,510,499)	(2,390,909)	(2,894,000)
Prepaid Pension Asset - Non-Qualified				(1,746,161)	(1,965,175)	(1,960,190)	(1,985,190)	(2,022,347)	(1,911,591)	(1,906,606)
Prepaid Pension Asset - Qualified										
228.3	431110	1000	Accrd Qual Pen Post 15	(29,674,000)	(28,778,684)	(28,896,184)	(29,047,596)	(29,163,547)	(29,281,047)	(53,313,000)
182 3	150201	1700	FAS 158 Reg Asset Pensl	11,698,000	11,698,000	11,698,000	13,127,250	13,127,250	13,127,250	14,761,000
182 3	244510	9997	FAS 158 RA Pension Cont	(11,698,000)	(11,698,000)	(11,698,000)	(13,127,250)	(13,127,250)	(13,127,250)	(14,761,000)
182.3	244510	1700	FAS 158 Reg Asset Pensi	206,611,540	205,732,290	204,853,040	203,973,790	203,094,540	202,215,290	225,250,493
Prepaid Pension Asset - Qualified				176,937,540	176,953,606	175,956,856	174,926,194	173,930,993	172,934,243	171,937,493
Net Prepaid Pension Costs				175,191,379	174,988,430	173,996,665	172,941,003	171,908,645	171,022,652	170,030,887
				0	0	0	0	0		0
FAS 106 Liability										
228.3	431320	1000	Accrd Postretire Med P	(11,064,812)	(11,137,436)	(11,211,391)	(11,301,154)	(11,331,239)	(11,381,716)	(15,486,000)
254	370276	1900	FAS 158 RL Retiree Med Current	(2,374,500)	(2,374,500)	(2,374,500)	(2,568,250)	(2,568,250)	(2,568,250)	(1,866,238)
254	421950	9999	FAS 158 RL Retiree Cont	2,374,500	2,374,500	2,374,500	2,568,250	2,568,250	2,568,250	-
254	421950	1900	FAS 158 Reg Liab Retire	(7,715,334)	(7,921,417)	(8,127,500)	(8,333,584)	(8,723,561)	(8,929,645)	-
	FAS 106			(18,780,145)	(19,058,853)	(19,338,891)	(19,634,737)	(20,054,801)	(20,311,360)	(17,352,238)
FAS 112 Liability										
228 4	431350		Accrd Postemployment-FAS 112	(4,360,494)	(4,262,750)	(4,172,793)	(4,076,098)	(3,983,726)	(3,891,421)	(3,799,095)

* Preliminary amounts, the final 2012 year end balance will not be finalized until late January