Southwestern Public Service Company
Average Balances

FERC	Obj Acct	Subsid Acct	Desc	Jan Act LTD(2012)	Feb Act LTD(2012)	Mar Act LTD(2012)	Apr Act LTD(2012)	May Act LTD(2012)	Jun Act LTD(2012)
158.1	139130	1000	NOx Inventory	4,768	(1,117)	(4,236)	(7,123)	2,903	2,493
151		21	Fuel Stock Major NL E	14,350,556	9,049,360	5,480,032	5,379,094	5,469,685	6,642,945
154		21	Plant Mat & Oper Supplies NL E	17,903,330	18,232,663	18,129,046	17,488,661	18,779,079	18,170,882
154		25	Plant Mat & Oper Supplies NL C	-	-	-	-	-	-
155		21	Mat&Sup for Merch&Contwrk NL E	194,747	194,747	284,141	284,141	373,249	373,249
163		21	Stores Expense Undist NL E	(86,667)	(299,283)	(4,210)	(105,778)	43,193	-
163		25	Stores Expense Undist NL C	-	-	-	-	-	-
				18,011,410	18,128,127	18,408,977	17,667,024	19,195,521	18,544,131
186		21	Misc Deferred Debits NL E	2,871,761	2,756,018	3,024,497	3,210,810	3,259,263	3,268,951
186		25	Misc Deferred Debits NL C	-	-	-	-	-	-

nsion

FERC	Obj Acct	Subsid Acct	Desc	Jan Act LTD(2012)	Feb Act LTD(2012)	Mar Act LTD(2012)	Apr Act LTD(2012)	May Act LTD(2012)	Jun Act LTD(2012)
Prepaid Pension Asset - Non-Qualified									
182.3	244510	1800	FAS 158 Reg Asset Nqual	1,428,311	1,417,227	1,406,144	1,395,061	1,383,977	1,360,394
182.3	150201	1800	FAS 158 RA Non Qualified Curr	118,000	118,000	133,750	133,750	133,750	159,500
182.3	244510	9998	FAS 158 RA NQual Pensio	(118,000)	(118,000)	(133,750)	(133,750)	(133,750)	(159,500)
242	338310	1000	A/P NonQualified Pen Po	(452,000)	(452,000)	(452,000)	(452,000)	(452,000)	(452,000)
228 3	431440		Accrued Nonqual Pension	(2,878,432)	(2,862,863)	(2,847,295)	(2,831,726)	(2,816,158)	(2,804,090)
Prepaid Pension Asset - Non-Qualified				(1,902,121)	(1,897,636)	(1,893,151)	(1,888,666)	(1,884,181)	(1,895,696)
Prepaid Pension Asset - Qualified									
228.3	431110	1000	Accrd Qual Pen Post 15	(40,627,167)	(40,882,333)	(41,137,500)	(41,392,667)	(41,647,833)	(41,968,000)
182.3	150201	1700	FAS 158 Reg Asset Pensi	14,761,000	14,184,750	14,184,750	14,184,750	14,184,750	14,574,000
182 3	244510	9997	FAS 158 RA Pension Cont	(14,761,000)	(14,184,750)	(14,184,750)	(14,184,750)	(14,184,750)	(14,574,000)
182.3	244510	1700	FAS 158 Reg Asset Pensl	224,083,076	222,915,660	221,748,243	220,580,826	219,413,410	218,124,993
Prepaid Pension Asset - Qualified				183,455,910	182,033,326	180,610,743	179,188,160	177,765,576	176,156,993
Net Prepaid Pension Costs				181,553,789	180,135,690	178,717,592	177,299,494	175,881,396	174,261,297
				0	0	0	0	0	0
FAS 106 Liability									
228.3	431320	1000	Accrd Postretire Med P	(15,520,712)	(15,695,145)	(15,882,147)	(15,978,179)	(16,062,948)	(16,098,076)
254	370276	1900	FAS 158 RL Retiree Med Current	(2,076,905)	-	-	-	-	-
254	421950	9999	FAS 158 RL Retiree Cont	-	-	-	-	-	-
254	421950	1900	FAS 158 Reg Liab Retire	-	(2,287,572)	(2,498,238)	(2,708,905)	(2,919,572)	(3,192,738)
	FAS 106			(17,597,617)	(17,982,717)	(18,380,386)	(18,687,084)	(18,982,520)	(19,290,815)
FAS 112 Liability									
228.4	431350		Accrd Postemployment-FAS 112	(3,765,725)	(3,739,371)	(3,712,105)	(3,687,727)	(3,666,187)	(3,202,125)

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

Southwestern Public Service Company
Average Balances

FERC	Obj Acct	Subsid Acct	Desc	Jul Act (2012)	Aug Act (2012)	Sep Act (2012)	Oct Act (2012)	Nov Act (2012)	Dec Act (2012) *	13 Month Average	
158.1	139130	1000	NOx Inventory							13,482	AVGNOX
151		21	Fuel Stock Major NL E							12,197,708	AVGFUEL
154		21	Plant Mat & Oper Supplies NL E							17,566,554	
154		25	Plant Mat & Oper Supplies NL C							-	
155		21	Mat&Sup for Merch&Contwrk NL E							223,445	
163		21	Stores Expense Undist NL E							(36,456)	
163		25	Stores Expense Undist NL C							-	
										17,753,543	AVGMAS
186		21	Misc Deferred Debits NL E							3,456,385	
186		25	Misc Deferred Debits NL C							-	
										3,456,385	AVGDEFERRED
Prepaid Pension Asset - Non-Qualified											
182 3	244510	1800	FAS 158 Reg Asset Nqual	1,347,227	1,334,061	1,320,894	1,307,727	1,294,561	1,417,215		
182.3	150201	1800	FAS 158 RA Non Qualified Curr	159,500	159,500	160,250	160,250	160,250	161,000		
182.3	244510	9998	FAS 158 RA NQual Pensio	(159,500)	(159,500)	(160,250)	(160,250)	(160,250)	(161,000)		
242	338310	1000	A/P NonQualified Pen Po	(452,000)	(452,000)	(452,000)	(452,000)	(452,000)	(418,000)		
228.3	431440		Accrued Nonqual Pension	(2,789,105)	(2,804,105)	(2,759,135)	(2,744,150)	(2,729,164)	(2,840,000)		
Prepaid Pension Asset - Non-Qualified				(1,893,877)	(1,922,044)	(1,890,240)	(1,888,422)	(1,886,604)	(1,840,785)	(1,912,209)	AVGNQPPPENSION
Prepaid Pension Asset - Qualified											
228 3	431110	1000	Accrd Qual Pen Post 15	(42,234,000)	(42,500,000)	(42,766,000)	(43,032,000)	(43,298,000)	(83,559,000)		
182.3	150201	1700	FAS 158 Reg Asset Pensi	14,574,000	14,574,000	14,720,500	14,720,500	14,720,500	14,877,000		
182 3	244510	9997	FAS 158 RA Pension Cont	(14,574,000)	(14,574,000)	(14,720,500)	(14,720,500)	(14,720,500)	(14,877,000)		
182 3	244510	1700	FAS 158 Reg Asset Pensi	216,937,409	215,749,826	214,562,243	213,374,660	212,187,076	250,888,026		
Prepaid Pension Asset - Qualified				174,703,409	173,249,826	171,796,243	170,342,660	168,889,076	167,329,026		
Net Prepaid Pension Costs				172,809,532	171,327,782	169,906,002	168,454,237	167,002,472	165,488,241	175,225,301	AVGPPPENSION
FAS 106 Liability											
228.3	431320	1000	Accrd Postretire Med P	(16,322,025)	(16,473,224)	(16,567,196)	(16,727,862)	(12,827,516)	(13,876,000)		
254	370276	1900	FAS 158 RL Retiree Med Current	-		(52,250)	(52,250)	(52,250)	(954,000)		
254	421950	9999	FAS 158 RL Retiree Cont			52,250	52,250	52,250	954,000		
254	421950	1900	FAS 158 Reg Liab Retire	(3,413,822)	(3,634,405)	(3,855,488)	(4,076,572)	(4,297,655)	(3,568,729)		
FAS 106				(19,735,847)	(20,107,629)	(20,422,684)	(20,804,433)	(17,125,171)	(17,444,729)	(18,880,936)	AVGFAS106
FAS 112 Liability											
228.4	431350		Accrd Postemployment-FAS 112	(3,110,614)	(3,015,810)	(2,916,336)	(2,822,181)	(2,732,980)	(2,637,604)	(3,870,740)	AVGFAS112

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

Southwestern Public Service Company
Accumulated Deferred Income Taxes Related to Pension Balances

Line No.	Schedule M Description	Bus Object / Tax Sch	BOY Balance	Activity	EOY Balance	Effective Federal & State Rate	ADIT FERC Account	ADIT Balance	Adjustment	ADIT Adj Balance
			[a]	[b]	[c]	[d]		[e] = [c] * [d]	[f]	[g] = [e] + [f]
1										
2	FAS 158 RA Non qualified Curr	13.150201.1800	112,000	47,500	159,500					
3	A/P NonQualified Pen Post 158	13.338310.1000	(456,000)	4,000	(452,000)					
4	Non-Qualified Pension Plans - ST		(344,000)	51,500	(292,500)	35.9865%	190	105,261	(2,886)	102,375
5										
6	FAS 158 Reg Asset Nqual Pen	13.244510.1800	979,484	380,910	1,360,394					
7	FAS 158 RA Nqual Pension Contr	13.244510.9998	(112,000)	(47,500)	(159,500)					
8	Accrued Nonqual Pension (SERP)	13.431440	(2,493,645)	(310,445)	(2,804,090)					
9	Non-Qualified Pension Plans LT		(1,626,161)	22,965	(1,603,196)	35.9865%	190	576,934	(15,816)	561,118
10										
11	Sub-Total Non-Qualified		(1,970,161)	74,465	(1,895,696)		190	682,194	(18,701)	663,493
12										
13	Pension Expense (DTL) - ST	13.150201.1700	11,698,000	2,876,000	14,574,000	35.9865%	283	(5,244,673)	143,773	(5,100,900)
14										
15	FAS 158 Reg Asset Pension	13.244510.1700	206,611,540	11,513,453	218,124,993					
16	SPS Pension Reg Asset (1)	13.244510.1701	1,150,000	3,300,000	4,450,000			(1,601,399)	43,899	(1,557,500)
17	FAS 158 RA Pension Contra	13.244510.9997	(11,698,000)	(2,876,000)	(14,574,000)					
18	Accrd Qual Pen Post 158	13.431110.1000	(29,674,000)	(12,294,000)	(41,968,000)					
19	Pension Expense (DTL)		166,389,540	(356,547)	166,032,993	35.9865%	283	(59,749,463)	1,637,915	(58,111,548)
20										
21	Sub-Total Qualified		178,087,540	2,519,453	180,606,993		283	(64,994,135)	1,781,688	(63,212,448)
22										
23	**Pension-Related Balances**				**178,711,297**			**(64,311,941)**	**1,762,987**	**(62,548,954)**
24										
25	Exclude SPS Pension Reg Asset (1)				(4,450,000)		283	1,601,399	(43,899)	1,557,500
26										
27	**Net Prepaid Pension**				**174,261,297**			**(62,710,542)**	**1,719,088**	**(60,991,454)**

Note
(1) SPS Pension Reg Asset is the deferred balance of the actual costs incurred above the cap established in the settlement in Docket No. 38147. These deferred taxes were inadvertently included in the ADIT balance in Account 283 in rate base.

Southwest Public Service Company
Schedule M's and Deferred Income Tax Expense

Description	Account	Schedule M Item Texas Retail	Deferred Income Tax Expense Texas Retail	FIT
	Temp/Perm			
Plant Differences:				
Plant Deferred Tax - Production	T	(26,127,369)	9,144,579	35.00%
Plant Deferred Tax - Transmission	T	(56,980,965)	19,943,338	35.00%
Plant Deferred Tax - Distribution	T	(41,045,905)	14,366,066	35.00%
Plant Deferred Tax - General	T	(9,921,027)	3,472,359	35.00%
Plant Related - General Call Center / CRS	T	1,285,568	(450,270)	35.02%
Plant Deferred Tax - Production	P	(300,499)		
Plant Deferred Tax - Transmission	P	(1,611,381)		
Plant Deferred Tax - Distribution	P	(36,569)		
Plant Deferred Tax - General	P	(57,499)		
Non-Plant differences:				
Bad Debts	T	513,332	(179,666)	35.00%
Board of Director's Retirement Benefit	T	-	-	0.00%
Book Unamort. Cost of Reacquired Debt	T	511,334	(178,967)	35.00%
Club Dues	P	-	-	0.00%
Charitable Contributions Carryover	T	-	-	0.00%
Additional Charitable Contribution	P	-	-	0.00%
Deferred Compensation Plan Reserve	T	-	-	0.00%
				0.00%
Deferred Fuel Costs	T	-	-	0.00%
Deferred Revenue (ITC Grant Accounting)	P		-	0.00%
Demand Side Management	T	-	-	0.00%
Demand Side Management - Advertising	T	-	-	0.00%
Depletion on Royalty Income	P	-	-	0.00%
Employee Incentive Plans	T	2,321	(812)	34.98%
Environmental Remediation	T	(7,006)	2,452	35.00%
FAS 106 Medicare Reimbursements	T	(172,154)	60,254	35.00%
FAS 106 Medicare Reimbursements	P	-	-	0.00%
Fed NOL Benefit - DIT NR (Non regulated)	T	-	-	0.00%
Fed NOL Benefit - DIT OPER	T	-	-	0.00%
Insurance Fund Income (Cash Value)	P	-	-	0.00%
Interest Expense - Deferred Fuel Revenue	T	-	-	0.00%
Interest inc/Exp on Disputed Tax	T	-	-	0.00%
Interest Rate Swap - OCI Treasury	T	-	-	0.00%
Interruptible Service Option Credit	T	-	-	0.00%
Electric Vehicle Credit - Fed DIT Only			(4,075)	0.00%
Inventory Reserve	T	(267,312)	93,559	35.00%
Litigation Reserve	T	69,554	(24,344)	35.00%
Lobbying Expenses	P	-	-	0.00%
Mark to Market Adjustment	T	-	-	0.00%
Meals & Entertainment	P	199,780	-	0.00%
Non-Qualified Pension Plan	T	(43,138)	15,098	35.00%
Penalties	P	-	-	0.00%
Pension Expense	T	(1,459,525)	510,834	35.00%
Performance Share Plan	T	-	-	0.00%
Post Employment Benefit - FAS 106	T	295,832	(103,541)	35.00%
Post Employment Benefit - FAS 112	T	(671,046)	234,866	35.00%
Rate Case / Restructuring	T	(7,121)	4,587	64.42%
Rate Refund	T	-	-	0.00%
Refund Obligation	T	-	-	0.00%
Reg Asset - NM NOX Expense	T	-	-	0.00%
Reg Liability - Transmission Attachment O	T	-	-	0.00%
Renewable Energy Standard	T	-	-	0.00%
Severance Accrual	T	-	-	0.00%
State Tax Deduction Cash vs. Accrual	T	-	-	0.00%
Unbilled Revenue	T	-	-	0.00%
Unrecovered REC Inventory	T	-	-	0.00%
Vacation Accrual	T	66,144	(23,151)	35.00%
State Only NOL	T	-	-	0.00%
Texas Gross Margin Tax	T	-	-	0.00%
OK Bonus Depreciation		-	-	0.00%
Fuel Tax Credit - Inc. Addback		-	-	0.00%
R&E Credit - Fed FIT only		-	-	0.00%
NOL Carryforward		40,315,380	(14,110,383)	35.00%
Total		(95,449,271)	32,772,783	
		(KMK RR-1 Line 432)	(KMK RR-1 Line 507)	

Description		Per Book	Adjustments		Adjusted
Attachment KMK-RR-1, Excel File tab "Total Company", Numbered Lines 369-431, Schedule M Items (Permanent and Temporary Timing Differences)		(4,028,779)	(182,738)		(4,211,517)
AFUDC EQUITY	A-1	(6,866,488)	-	B-1	(6,866,488)
BOOK DEPRECIATION	A-2	(2,844,128)	182,803	B-2	(2,661,325)
		(4,022,360)	(182,803)		(4,205,163)
Total		4,022,359	182,803		4,205,162
Non Utility	A-3	(6,420)	65	B-3	(6,355)
Utility		4,028,779	182,738		4,211,517

Southwestern Public Service Company
Plant Related Schedule Ms

S:\General-Offices-GO-03\CAPREC2\Filings\TX\No. 40824 Elec Retail 2012\Preparation and Analysis\Cost of Service Data\[Plant Related FC_Triangle_HTY.xls]HTY(all)

Functional Class		Electric Distribution Plant	Electric General Plant	Electric Intangible Plant	Electric Other Production Plant	Electric Steam Production Plant	Electric Transmission Plant	Non-Utility General Plant	Non-Utility Other Plant	Non-Utility Production Plant		Total	
Tax Depreciation (without Sch M)		79,280,405	24,459,006	8,914,164	29,427,691	42,971,783	110,374,656	376	5,119	233,256		295,666,456	
AUTO_DEPR_CAP		(5,191,687)	-	-	-	-	-	-	-	-		(5,191,687)	
CIAC		(9,031,123)	-	-	-	-	(1,152,642)	-	-	-		(10,183,765)	
Computer Software		-	(9,254)	1,291,308	-	-	-	-	-	-		1,282,054	
Highway Reimbursements		246,239	-	-	-	-	182,672	-	-	-		428,910	
ESOP Dividends		(483,993)	-	-	-	-	-	-	-	-		(483,993)	
Medicare Reimbursement	Permanent	-	-	-	-	-	-	-	-	-		-	
P_&_B_CAP		2,612,117	-	-	-	-	-	-	-	-		2,612,117	
Repair Allowance		(6,698,571)	-	-	-	-	(901,429)	-	-	-		(7,600,000)	
Repair Expense		16,226,350	223,365	-	(35,906)	9,071,626	31,632,165	-	-	-		57,117,600	
Audit Adj		2,191,445	110,828	480,541	1,280	3,580,996	325,813	-	-	-		6,690,903	
Section 174		147,811	-	-	1,294,167	3,106,808	210,809	-	-	-		4,759,594	
Tax Removal		7,762,802	394,518	-	588,877	4,106,165	8,420,610	-	-	-		21,272,972	
AFUDC-Debt		254,754	38,102	243,799	1,296,807	92,717	2,581,620	-	-	-		4,507,799	
AFUDC-Equity	Permanent	383,754	60,199	373,296	1,943,112	168,160	3,937,967	-	-	-		6,866,487	A-1
Avoided Tax		387,274	71,426	1,775	2,225,588	139,924	4,101,423	-	-	-		6,927,410	
Book Depreciation		24,006,386	9,112,536	8,369,123	4,781,753	35,479,665	24,650,738	(43,611)	642	35,480		106,392,710	
Book Depreciation	Permanent	558,578	130,894	196,725	68,377	1,404,560	478,574	-	-	6,420	A-3	2,844,128	A-2
Book Depreciation-Motor Vehicles		-	3,511,638	-	-	-	-	-	-	-		3,511,638	
Book Depreciation-Gain/Loss		(743,643)	190,698	-	-	-	(53,731)	-	-	-		(606,677)	
	Permanent Timing Difference	(174,824)	(70,695)	176,570	1,874,735	(1,236,400)	3,459,393	-	-	(6,420)		4,022,359	
	Normalized Timing Difference	63,666,533	12,330,268	2,558,914	25,565,575	27,310,506	122,975,843	43,987	4,477	197,777		254,653,878	
		63,491,708	12,259,573	2,735,484	27,440,309	26,074,105	126,435,236	43,987	4,477	191,357		258,676,237	
	Current	22,837,952	4,406,005	984,478	9,853,381	9,371,803	45,457,683	15,830	1,610	68,666		92,997,408	
	DFIT	23,771,203	4,426,591	915,763	9,178,572	9,799,438	44,210,300	15,819	1,611	70,974		92,390,271	
	I/S Impact	933,251	20,586	(68,715)	(674,809)	427,635	(1,247,382)	(11)	1	2,308		(607,137)	
	ARAM	(25,352)	(4,800)	(5,274)	(459)	(16,575)	(4,092)	(11)	1	0		(56,559)	
	Permanent Difference - AFUDC Setup	(137,852)	(21,640)	(134,151)	(698,923)	(60,370)	(1,415,231)	-	-	-		(2,468,165)	
	Permanent Difference - AFUDC Flowback	200,795	47,025	70,709	24,573	504,579	171,940	-	-	2,308		1,021,928	
	Permanent Difference - Flowthrough	-	-	-	-	-	-	-	-	-		-	
	Prior Flow Through	895,660	-	-	-	-	-	-	-	-		895,660	
	Excess DFIT	-	-	-	-	-	-	-	-	-		-	
		933,251	20,586	(68,715)	(674,809)	427,635	(1,247,382)	(11)	1	2,308		(607,137)	
Book Depreciation		23,821,321	12,945,765	8,565,848	4,850,130	36,884,226	25,075,580	(43,611)	642	41,899		112,141,800	
Report 216	Permanent	558,578	130,894	196,725	68,377	1,404,560	478,574	-	-	6,420		2,844,128	
Book Depreciation is an estimate based off forecast depreciation version													
Sign are in JUR format								Provision Plant Related Timing Difference				(258,676,275)	
Tax Rate	35.9865%									Deferred Cleanup		(38)	

Functional Class		Electric Distribution Plant	Electric General Plant	Electric Intangible Plant	Electric Other Production Plant	Electric Steam Production Plant	Electric Transmission Plant	Non-Utility General Plant	Non-Utility Other Plant	Non-Utility Production Plant		Total	
Tax Depreciation (without Sch M)		72,946,886	26,573,767	9,133,492	29,266,725	27,458,318	120,388,055	270	7,594	80,016		285,855,123	
AUTO_DEPR_CAP		(5,839,407)	0	0	0	0	0	0	0	0		(5,839,407)	
CIAC		(7,630,705)	0	0	0	0	(1,599,533)	0	0	0		(9,230,238)	
Computer Software		0	0	1,341,115	0	0	0	0	0	0		1,341,115	
Highway Reimbursements		229,166	0	0	0	0	53,532	0	0	0		282,698	
ESOP Dividends		(498,252)	0	0	0	0	0	0	0	0		(498,252)	
Medicare Reimbursement	Permanent	0	0	0	0	0	0	0	0	0		0	
P_&_B_CAP		2,711,963	0	0	0	0	0	0	0	0		2,711,963	
Repair Allowance		0	0	0	0	0	0	0	0	0		0	
Repair Expense		10,136,949	443	0	(29,324)	27,344,740	22,801,761	0	0	0		60,254,569	
Audit Adj		0	0	0	0	0	0	0	0	0		0	
Section 174		0	0	0	1,296,731	3,052,024	0	0	0	0		4,348,755	
Tax Removal		9,447,597	394,512	0	588,877	4,106,165	6,716,550	0	0	0		21,253,701	
AFUDC-Debt		254,754	41,464	240,437	1,288,901	100,623	2,581,620	0	0	0		4,507,799	
AFUDC-Equity	Permanent	383,754	62,677	370,818	1,931,946	179,326	3,937,967	0	0	0		6,866,487	B-1
() Avoided Tax		387,274	71,426	1,775	2,208,384	157,128	4,101,423	0	0	0		6,927,410	
() Book Depreciation		24,045,233	9,119,374	8,381,210	4,787,750	35,303,156	24,636,831	(32,454)	669	35,552		106,277,319	
() Book Depreciation	Permanent	332,680	131,656	196,971	57,934	1,455,069	480,660	0	0	6,355	B-3	2,661,325	B-2
() Book Depreciation-Motor Vehicles		0	3,615,476	0	0	0	0	0	0	0		3,615,476	
() Book Depreciation-Gain/Loss		0	197,864	0	0	0	(52,107)	0	0	0		145,758	
	Permanent Timing Difference	51,073	(68,979)	173,847	1,874,012	(1,275,743)	3,457,307	0	0	(6,355)		4,205,162	
	Normalized Timing Difference	57,326,444	14,006,046	2,332,059	25,415,777	26,601,584	122,255,837	32,724	6,926	44,464		248,021,861	
		57,377,517	13,937,067	2,505,906	27,289,789	25,325,841	125,713,144	32,724	6,926	38,109		252,227,023	
	Current	20,635,089	5,012,975	901,355	9,799,473	9,107,299	45,214,258	11,777	2,492	13,698		90,698,416	
	DFIT	21,509,283	5,035,181	835,566	9,125,470	9,556,163	43,968,924	11,767	2,493	15,984		90,060,831	
	I/S Impact	874,194	22,206	(65,789)	(674,002)	448,864	(1,245,334)	(10)	0	2,286		(637,585)	
	ARAM	(3,079)	(2,594)	(3,263)	73	(9,918)	(1,770)	(10)	0	0		(20,560)	
	Permanent Difference - AFUDC Setup	(138,032)	(22,548)	(133,370)	(694,905)	(64,531)	(1,416,438)	0	0	0		(2,469,824)	
	Permanent Difference - AFUDC Flowback	119,645	47,348	70,844	20,830	523,313	172,874	0	0	2,286		957,140	
	Permanent Difference - Flowthrough	0	0	0	0	0	0	0	0	0		0	
	Prior Flow Through	895,660	0	0	0	0	0	0	0	0		895,660	
	Excess DFIT	0	0	0	0	0	0	0	0	0		0	
		874,194	22,206	(65,789)	(674,002)	448,864	(1,245,334)	(10)	0	2,286		(637,585)	
Book Depreciation		24,377,913	13,064,370	8,578,181	4,845,684	36,758,225	25,066,384	(32,454)	669	41,906		112,699,878	
Report 216	Permanent	332,680	131,656	196,971	57,934	1,455,069	480,660	0	0	6,355		2,661,325	
Book Depreciation is an estimate based off forecast depreciation version													
Sign are in JUR format					9,146,250								
Tax Rate	35.98651%												

S:\General-Offices-GO-03\CAPREC2\Filings\TX\No. 40824 Elec Retail 2012\Preparation and Analysis\Cost of Service Data\[Plant Related FC Triangle HTY.xls]HTY (CP)

Attachment SFC-2a

Sheet1

Consolidated Tax Calc. -- Docket No. 14965	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	TOTAL
CSW	-5,487,280	-587,087	-7,583,615	-6,646,370	-7,013,462	-8,298,378	-8,503,852	-15,550,618	-15,764,087	-18,330,161	-12,337,596	-17,388,555	-1,735,659	-28,626,996	-46,802,277	-199,620,193
CPL	72,104,782	72,846,193	86,211,368	111,318,690	151,923,306	-28,875,878	71,319,204	77,488,410	-42,358,843	-178,177,629	-42,031,690	114,160,998	121,175,383	-24,040,032	129,280,347	684,321,086
PSO	20,521,044	-66,450,594	34,618,392	78,225,862	105,335,928	69,808,358	113,842,735	23,692,639	87,357,809	57,496,127	47,101,828	80,368,621	4,893,237	43,975,640	77,143,721	828,742,364
SWEPCO	33,732,777	57,808,538	59,582,112	57,113,527	73,844,700	83,206,628	71,127,050	110,313,955	65,209,805	98,836,948	93,130,503	104,085,403	82,054,394	61,448,592	85,242,918	1,165,215,658
WTU	14,810,795	11,602,813	12,890,731	19,114,894	34,989,368	17,215,641	-4,853,068	2,844,180	34,301,705	41,466,497	41,276,622	40,036,698	34,356,958	43,293,774	29,831,194	373,476,652
Transok Pipeline	8,804,606	7,095,655	18,798,890	18,219,624	17,174,195	-6,556,811	-2,791,256	2,971,415	-12,033,487	-1,363,807	20,226,233	20,172,430	20,041,438	3,452,614	4,085,161	118,278,701
CSW Services	-6,123	-276,062	-311,872	-399,073	-813,840	-816,714	-238,111	-819,947	-1,482,449	-909,830	-3,291,321	-2,041,623	-4,160,473	-4,853,438	-3,412,163	-23,714,638
Ash Creek Mining	-932,512	-819,483	-580,229	-463,908	-467,000	-259,668	-310,335	-322,937	-321,383	-461,398		-543,320	-310,600	-264,324	-183,061	-6,331,038
CSW Fuels	-3,051	1,695	-7,964	-17,020	17,693	2,178										-7,369
CSW Financial			-24,673,113	-87,533,741	-99,760,167	-85,130,487	-78,879,846	-32,987,235	31,976,229	10,544,286	12,568,029	13,898,458				-337,857,307
CSW Energy				-127,125	-645,120	-1,884,861	-281,811	-210,080	-258,855	-720,059	-2,206,972	-2,980,914	-3,596,047	-12,521,612	-10,824,032	-36,017,468
SW Ark Utilities																0
CSW Leasing						-7,814,558	-33,412,805	-39,217,129	-37,352,257	-37,050,065	-24,020,768	6,873,500	15,832,312	7,960,155	8,600,323	-138,801,282
CSW Credit						216,144	7,838,470	18,167,495	22,426,937	10,269,082	9,278,884	4,364,405	3,180,489	22,208,974	12,368,643	108,392,523
Transok Ventures							989,849	273,405	887,604	1,027,589		3,377,260	104,147	66,483	0	6,728,820
CSW Development I												-2,632,855	-689,544	-10,561,724	-13,284,055	-27,157,978
CSW Development II													-845,161	-1,399,848	-1,517,640	-3,782,789
Transok Acquisition												-5,279,496	-6,364,830	2,100,609	1,741,090	-7,802,627
Transok Gas												8,218,848	-1,087,178	6,893,470	5,708,307	17,733,247
Transok Gas Gath												-9,756,631	-15,463,158	-11,748,084	-4,861,564	-41,830,427
Lear Petroleum												-1,016,717				-1,016,717
Transok Gas Transmission												-14,796,850	-16,286,066	-18,968,142	-3,308,025	-60,358,083
Transok Gas Processing													-5,088,842	-10,006,351	-5,260,767	-20,415,960
Transok Prop													3,394	128,378	464,307	596,079
CSW Orange														-1,068,151	-1,384,727	-2,452,878
NOAH I Power														-6,701	-9,758	-16,459
CSW Fort Lupton														-4,814,425	-4,486,814	-9,301,239
CSW Communications															-757,379	-757,379
CSW International I															-833,695	-833,695
CSW Mulberry															-7,047,465	-7,047,465
Taxable Inc b/f special deduct.	143,643,038	81,220,666	176,984,000	189,282,560	274,594,813	31,282,912	139,963,421	214,631,954	182,611,127	-17,682,527	139,693,520	316,917,630	223,701,874	81,464,770	247,907,580	
Special deductions	-436,270	0		-436,261	-420,787	-437,306	-435,417	-503,940	-589,074	-38,407	-589,078	-589,071	-589,071	-579,490	-572,240	
Taxable Income	143,206,768	81,220,666	176,984,000	188,846,299	274,135,026	30,855,606	139,528,004	214,128,014	182,022,053	-17,720,934	139,104,442	316,328,559	223,112,903	80,885,280	247,335,340	2,399,952,928
Total losses for year	-8,430,966	-66,134,126	-33,136,593	-95,706,137	-108,520,379	-139,258,045	-125,052,084	-89,087,928	-109,550,966	-235,023,047	-83,888,347	-56,418,761	-57,629,778	-130,063,126	-108,558,432	
Less realized amounts	3,051	66,450,594	24,681,077	44,324,520		43,047,047	39,698,956		54,392,135	177,561,536	42,031,690	3,841,699	1,087,178	24,040,032		
Continuing Losses	-6,427,915	-1,683,532	-8,455,516	-51,383,617	-108,520,379	-96,210,998	-85,355,128	-89,087,928	-55,158,831	-57,461,511	-41,856,657	-52,577,062	-56,542,600	-106,023,096	-108,558,432	
Tax rate	46%	46%	46%	46%	46%	46%	46%	40%	34%	34%	34%	34%	34%	35%	35%	
Allocable and continuing tax savings	2,956,841	774,425	3,889,537	23,636,464	40,919,374	44,257,058	39,263,359	35,635,170	18,754,003	19,536,914	14,231,263	17,876,201	19,224,484	37,108,084	37,995,451	365,056,829
CPL % of gross savings																20.84%
Net amount held in trust by CPL																76,082,639
Long-term borrowing rate																7.880%
Annual Consolidated savings allocable to CPL															Consolidated =	6,050,178
															Tax Savings	

000015

Page 1

SWEPCO - ESTIMATE OF CTS ADJUSTMENT
USING TAXABLE INCOME FOR YEARS 1993 THRU 2007
AS ALLOCATED TO TEXAS

AS ADOPTED BY THE PUCT COMMISSION

[illegible]	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total	Companies w/ Positive TI
AEP Electric Power Company, Inc	-	-	-	-	-	-	-	(48,670,472)	(163,780,171)	(84,434,492)	(141,309,600)	(90,344,876)	(13,858,713)	(8,327,004)	(4,538,146)	(635,904,274)	-
AEP Ocean Sky	-	-	-	-	-	-	-	-	-	(1,018)	(308,432)	(120,656)	(149,436)	(32,168)	115,336	(428,780)	-
AEP Coal Inc.	-	-	-	-	-	-	-	-	(2,388,323)	(6,374,951)	(2,676,392)	(54,674,849)	(237,418)	(3,680,062)	2,641,386	(66,775,630)	-
AEP Communications	-	-	-	-	-	-	-	(23,818,543)	(22,884,076)	(27,799,232)	(12,638,999)	(51,171,308)	(3,961,839)	(2,622,480)	(1,317,634)	(146,798,514)	-
AEP Credit	22,198,900	12,366,449	818,023	8,334,298	15,377,282	33,279,832	18,432,700	31,607,318	31,658,247	12,093,237	3,363,518	14,480,487	3,776,779	4,318,877	12,028,611	221,065,860	221,065,860
AEP Delaware Investments	-	-	-	-	-	-	-	13,026	233,849	4,579,006	(41,136,634)	(273,484,417)	(8,946,801)	36,402,264	1,407,342	(279,740,803)	-
AEP Delaware Investments II	-	-	-	-	-	-	-	7,154,432	5,861,719	4,613,186	18,112,880	(18,196,862)	(1,116,086)	6,136,726	287,616	21,139,107	21,139,107
AEP Delaware Investments III	-	-	-	-	-	-	-	-	2,064,226	37,407,338	36,842,789	(874,688,789)	(541,289)	3,448,104	8,072,479	(846,308,064)	-
AEP Energy Services Gas Holding Company	-	-	-	-	-	-	-	19,300,450	(28,861,816)	(86,468,890)	(56,422,185)	(110,720,434)	120,980,342	6,179,621	13,888,634	(88,127,381)	-
AEP Energy Services Investments	-	-	-	-	-	-	-	(54,426)	(30,747)	(84,608)	(86,877)	(10,178,410)	(3,347)	-	-	(10,418,005)	-
AEP Energy Services Ventures II	-	-	-	-	-	-	-	(13,137,821)	(6,467,298)	(4,862,927)	(6,067,807)	24,169,864	(30,549)	-	-	(9,640,309)	-
AEP Energy Services Ventures III	-	-	-	-	-	-	-	(8,254)	3,784,309	16,114,506	10,113,864	(69,178,853)	(2,177)	-	-	(96,176,668)	-
AEP Energy Services Ventures	-	-	-	-	-	-	-	(13,148,507)	(8,857,383)	(4,764,077)	(9,106,391)	34,173,718	(31,748)	-	-	(8,720,265)	-
AEP Energy Management	-	-	-	-	-	-	-	(360,008)	-	-	-	-	-	-	-	(360,008)	-
AEP Energy Services, Inc.	-	-	-	-	-	-	-	237,296,487	(120,783,747)	150,773,678	(362,297,741)	(95,552,020)	135,460,080	(43,308,017)	(90,269,164)	(44,686,506)	-
AEP Fiber Ventures	-	-	-	-	-	-	-	(6,886,227)	(20,881,420)	(15,364,367)	(21,731,740)	(25,791,473)	6,486,136	2,680,212	268,489	(80,300,000)	-
AEP Generating Company	-	-	-	-	-	-	-	23,110,112	21,473,615	20,347,220	12,766,763	6,616,368	23,277,414	21,268,664	22,683,667	151,886,339	151,886,339
AEP Investments	-	-	-	-	-	-	-	1,835,119	430,087	(18,800,614)	(6,166,018)	(9,716,800)	71,826,167	33,304,847	11,091,583	82,843,880	82,843,880
AEP Power Marketing	-	-	-	-	-	-	-	-	(100)	(33)	10,623,485	32,189,400	34,236,196	(2,317,831)	26,652,487	101,605,798	101,605,798
AEP Pro Serv, Inc.	-	-	-	-	-	-	-	(763,660)	20,186,740	(9,677,874)	(4,961,296)	(183,664)	2,187,273	1,358,340	1,140,680	9,448,821	9,448,821
AEP Serv LLC	-	-	-	-	-	-	-	(953,407)	(2,567,128)	(1,404,170)	-	-	-	-	-	(5,014,705)	-
AEP Resources Inc.	-	-	-	-	-	-	-	(84,866,850)	(44,616,843)	(262,951,619)	(108,268,020)	(94,746,411)	(23,313,649)	(276,811,339)	36,722,871	(826,427,479)	-
AEP Retail Ene	-	-	-	-	-	-	-	(71,340)	(183,631)	(44,812)	(73,820)	-	-	-	-	(406,416)	-
AEP T&D Services	-	-	-	-	-	-	-	-	-	-	-	-	-	464,605	(1,882,624)	(1,099,123)	-
AEP Wind GP	-	-	-	-	-	-	-	-	-	-	(210,449)	(420,164)	(277,069)	(148,300)	36,706	(1,021,336)	-
AEP West Virginia Coal	-	-	-	-	-	-	-	-	(21,378)	(73,001)	(48,804)	(3,613)	1,305,801	736,740	808,162	3,130,666	3,130,666
AEP [illegible] Corporation	-	-	-	-	-	-	-	113,748,296	63,633,161	(37,524,874)	(40,348,304)	4,411,284	(84,044,833)	6,966,415	60,074,310	76,600,156	76,600,156
Appalachian Power Company	-	-	-	-	-	-	-	137,407,683	175,096,029	260,606,840	216,291,726	84,066,047	(25,329,081)	217,336,464	65,067,615	1,133,870,673	1,133,870,673
Ash Creek	(384,324)	(183,061)	(1,469,322)	(2,741,254)	(216,384)	6,323	(10,672)	(3,804)	(4,846)	(4,828)	-	-	-	-	-	(4,828,702)	-
Blackhawk Coal Company	-	-	-	-	-	-	-	3,227,829	1,414,004	5,261,808	1,135,654	1,669,766	1,344,086	324,704	338,347	14,747,032	14,747,032
C3 Communications	-	(757,379)	(2,579,463)	(8,730,760)	(18,007,766)	(6,282,679)	(23,039,487)	(36,500,461)	(41,365,300)	(30,334,251)	(16,007,066)	(4,614,310)	(74,414)	1,329	-	(281,101,539)	-
Cedar Coal Company	-	-	-	-	-	-	-	17,742	1,749,337	3,902,447	226,212	917,843	1,117,842	1,332,846	288,380	9,531,867	9,531,867
AEP Utilities (CSW Corp)	(29,628,999)	(47,047,137)	(45,566,793)	(31,417,877)	(86,873,826)	(31,730,644)	(61,372,363)	(78,408,338)	(10,048,748)	(39,481,708)	9,946,419	10,664,991	16,816,620	6,204,716	(8,307,168)	(480,312,202)	-
Central Appalachian Coal Company	-	-	-	-	-	-	-	(364,798)	134,741	(108,328)	(258,830)	(402,753)	168,000	(303,066)	377,881	(797,342)	-
Central Coal Company	-	-	-	-	-	-	-	19,307	31,810	70,249	172,482	(40,842)	41,276	(180,211)	89,481	204,836	204,836
Central Ohio Coal Company	-	-	-	-	-	-	-	5,360,828	(113,860,377)	-	-	-	-	-	-	(107,479,749)	-
AEP Texas Central (CPL)	(24,258,284)	127,984,348	125,862,176	210,844,729	133,731,249	373,730,871	226,868,062	228,626,626	460,343,819	(64,343,842)	214,118,427	421,419,002	266,826,134	17,985,806	74,366,656	3,040,862,546	3,040,862,546
Colomet	-	-	-	-	-	-	-	549,293	9,014	(387,875)	1,032,514	3,162,416	1,366,370	61,837	1,130,678	7,082,042	7,082,042
Columbus Southern Power Company	-	-	-	-	-	-	-	228,336,476	224,706,118	348,866,870	218,879,447	151,711,801	162,825,062	316,842,506	443,700,164	2,016,804,176	2,016,804,176
Conesville Coal Preparation Company	-	-	-	-	-	-	-	1,316,504	556,002	811,306	(273,873)	865,636	164,279	302,941	72,819	3,722,653	3,722,653
Conlease Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Development I	(10,341,724)	(13,264,856)	(808,454)	(4,506,472)	3,515,846	434,518	1,149,569	1,079,881	1,204,736	1,310,847	1,140,874	261,346	183,392	-	-	(18,006,948)	-
CSW Development 2	(1,309,944)	(1,917,640)	(1,296,246)	(182,046)	-	-	-	-	-	-	-	-	-	-	-	(4,374,860)	-
CSW Development 3	-	-	(36,567)	(1,728,813)	-	1,637,171	(1,467,003)	-	-	-	-	-	-	-	-	(1,863,300)	-
CSW Eastex GP I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Eastex GP II	-	-	-	-	-	-	-	-	(79,387)	(240,840)	40,486	-	-	-	-	(126,752)	-
CSW Eastex LP I	-	-	-	-	-	-	-	-	-	(2,110,431)	(1,114,460)	-	-	-	-	(3,233,809)	-
CSW Eastex LP II	-	-	-	-	-	-	(211,858)	2,006,826	(6,979,272)	(34,189,329)	41,832,322	-	-	-	-	2,487,190	2,487,190
CSW Energy Inc.	(12,221,612)	(10,729,881)	(4,617,451)	(10,340,522)	(3,464,919)	1,073,826	16,344,013	(36,341,862)	(41,706,406)	(136,202,821)	(216,063,209)	(32,886,044)	(20,716,061)	(7,636,891)	(14,997,764)	(616,068,872)	-
CSW Energy Services	-	-	-	-	(1,491,123)	(8,687,530)	6,611,301	(17,036,882)	(33,736,686)	(3,766,165)	(2,687,666)	(2,254,836)	1,632,566	177,456	(2,498,672)	(63,619,875)	-
CSW Ft Lupton	(4,914,423)	(4,466,814)	(2,182,446)	2,516,746	5,642,032	5,026,243	4,762,086	(234,308)	1,388,887	1,551,836	4,642,908	21,548,348	(402,626)	-	-	36,567,421	36,567,421
Frontera GP I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Frontera GP II	-	-	-	-	-	(5,081)	18,224	45,203	726,463	-	-	-	-	-	-	784,029	784,029
Frontera LP I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Frontera LP II	-	-	-	-	-	(24,826)	3,622,635	(21,871)	74,816,346	-	-	-	-	-	-	78,092,490	78,092,486
CSW International	-	(433,686)	(5,474,546)	(4,133,213)	(11,666,113)	(1,640,622)	3,609,400	(4,451,304)	(12,171,764)	(1,471,436)	(32,048,603)	69,642,304	(876,774)	(461,671)	(2,689,860)	(14,283,495)	-
CSW International Two	-	-	70,964,620	(10,441,113)	(1,916,300)	143,616,336	13,127,801	38,323,472	71,124,461	62,460,067	9,668,156	(46,868,824)	(601,130)	-	-	340,464,765	340,464,765
CSW International Three	-	-	70,994,619	1,636,633	(479,607)	27,346,448	2,048,801	1,467,276	4,481,067	26,862,844	-	-	-	-	-	133,860,479	133,860,479
CSW International UK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Leasing	7,932,604	8,580,869	11,744,116	12,990,874	13,909,647	11,061,126	27,882,502	24,057,097	45,634,364	3,910,811	(190)	-	-	-	-	172,704,831	172,704,831
CSW Mulberry	-	(7,047,485)	(3,444,879)	(1,654,383)	231,623	1,130,414	2,344,816	3,620,576	2,330,220	886,586	(140,664)	87,206,264	-	-	-	82,047,260	82,047,260
CSW Mulberry II	-	-	-	-	-	-	-	-	-	(237)	-	-	-	-	-	(237)	-
CSW Nevada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Orange	(1,048,181)	(1,384,727)	(2,036,262)	2,460,503	(1,461,639)	(1,382,220)	1,637,196	1,797,810	2,704,451	2,026,096	3,804,096	79,012,454	-	-	-	86,043,107	86,043,107

SWEPCO - ESTIMATE OF DTS ADJUSTMENT
USING TAXABLE INCOME FOR YEARS 1993 THRU 1997
AS ALLOCATED TO TEXAS

AS ADOPTED BY THE PUCT COMMISSION

Taxable Income	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total	Companies w/ Positive TI
CSW Orange II	-	-	-	(200)	-	-	-	-	-	(247)	-	-	-	-	-	(447)	-
AEP Energy Partners (CSW Power Marketing)	-	-	-	-	(301,431)	(441,944)	(1,164,853)	(1,003,928)	(909,417)	(800,289)	(372,383)	(44,792)	(192)	(282,564)	(2,272,801)	(7,713,362)	-
CSWS	(4,853,408)	(4,802,479)	(4,358,873)	(378,808)	7,312,314	2,981,885	2,148,906	(1,136,868)	-	-	-	-	-	-	-	(3,876,223)	-
CSW Services International	-	-	-	-	-	(9,848)	330,879	1,791,408	176,872	2,126,370	(873)	124,800	482,442	800,183	477,300	4,630,042	4,630,042
CSW Sweeny GP I	-	-	-	-	-	(22,984)	(16,737)	(21,868)	(18,408)	(8,181)	(6,936)	(6,443)	(10,641)	(18,882)	1,613,853	1,467,968	1,467,999
CSW Sweeny GP II	-	-	(48,789)	(222,224)	(132,251)	142,220	224,798	121,912	322,743	122,854	(73,843)	22,300	129,808	114,081	33,841	788,364	788,364
CSW Sweeny LP I	-	-	-	-	-	(1,079,157)	104,647	(91,718)	439,431	1,625,380	2,216,870	7,648,071	813,384	461,246	787,271	12,839,239	12,839,239
CSW Sweeny LP II	-	-	(196,186)	(283,510)	(11,830,841)	(3,086,855)	34,526,074	11,589,676	12,619,797	(4,648,919)	(4,666,116)	362,849	3,842,113	2,783,562	73,252,378	118,288,800	118,288,800
CSW TeleChoice Inc.	-	-	-	-	(5,151,586)	7,806,182	-	-	-	-	-	-	-	-	-	2,654,606	2,654,596
CSW TeleChoice Mgt	-	-	-	-	(62,636)	78,849	-	-	-	-	-	-	-	-	-	26,813	26,813
DECCOR	-	-	-	-	-	-	-	-	-	-	-	-	(1)	-	-	(1)	-
Enershop	-	-	(334,440)	(2,386,738)	(4,057,931)	(11,000,808)	(8,008,251)	(1,384,402)	(2,778,822)	(2,829,508)	(1,324,480)	-	-	-	-	(31,121,350)	-
EnviroTherm	-	-	-	-	10,882	-	-	-	-	-	-	-	-	-	-	10,882	10,882
Franklin Real Estate Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Houston Pipeline Company	-	-	-	-	-	-	-	-	(1,467,492)	40,236,776	-	-	-	-	-	38,769,284	38,769,284
HPL GP LLC	-	-	-	-	-	-	-	-	-	4,600	-	-	-	-	-	4,600	4,600
HPL Holdings, Inc.		-	-	-	-	-	-	-	28,143,458	(20,444)	(738,140)	84,724,706	(24,133,030)	-	-	87,836,850	87,836,850
HPL Resources	-	-	-	-	-	-	-	-	(668)	(2,944)	-	-	-	-	-	(3,612)	-
HPL Storage	-	-	-	-	-	-	-	-	-	-	-	(989,284)	(2,283,314)	(20,092,261)	(4,463,126)	(27,828,985)	-
Indiana Franklin Realty, Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Indiana Michigan Power Company	-	-	-	-	-	-	-	(16,847,876)	233,704,089	200,143,406	188,770,797	170,856,092	207,886,482	188,252,824	186,678,950	1,443,141,443	1,443,141,443
IND&MGASSOC	-	-	-	-	-	-	-	501,971	(279,442)	(42,478)	108,614	-	-	-	-	288,420	288,420
Kentucky Power Company	-	-	-	-	-	-	-	20,720,830	16,169,762	3,055,797	(47,073,883)	6,040,895	11,852,078	34,866,105	20,773,624	78,852,200	78,852,200
Kingsport Power Company	-	-	-	-	-	-	-	2,479,080	3,088,474	4,041,714	4,447,200	3,907,086	2,794,191	3,748,291	3,646,617	29,680,717	29,680,717
Latin American	-	-	-	-	116,566	461,234	243,381	(7,182)	(2,881,616)	-	-	-	-	-	-	(1,834,027)	-
LIG Co., LLC	-	-	-	-	-	-	-	4,979,257	2,737,337	1,900,073	(9,628,156)	(2,341,840)	-	-	-	(2,353,329)	-
LIG, Inc.	-	-	-	-	-	-	-	(2,646)	(14,737)	(11,331)	(6,992)	(1,916)	-	-	-	(34,721)	-
LIG Chemical	-	-	-	-	-	-	-	(8,258,570)	(3,156,128)	(7,871,761)	1,400,188	(3,241,303)	-	-	-	(20,830,013)	-
LIG Liquids Co	-	-	-	-	-	-	-	(916,806)	(807,004)	2,815,164	(4,780,478)	806,407	-	-	-	(2,887,367)	-
LIG Pipeline	-	-	-	-	-	-	-	(8,827)	(74,480)	(10,068)	(6,157)	(15,237)	-	-	-	(112,667)	-
Newgulf PV			(87,696)	(1,287,791)	(1,601,539)	(1,646,440)	1,983,209	775,946	(1,894,437)	(2,003,211)	(4,217,886)	384,177	(7,681)	(1,644)	-	(8,973,802)	-
Nash I Power GP	(6,701)	(6,763)	(17,000)	(21,878)	(14,340)	31,674	48,615	(23,938)	11,681	3,061	12,846	(14,811)	(1,176)	-	-	(10,219)	-
Ohio Power Company	-	-	-	-	-	-	-	44,803,821	293,881,267	346,212,066	324,676,037	247,487,202	266,730,414	366,630,433	447,120,208	2,270,190,448	2,270,190,448
Price River Coal Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Service Company of Oklahoma	43,780,220	76,396,906	91,320,865	37,807,622	35,140,320	136,774,878	60,394,027	16,318,822	94,405,091	(49,346,928)	92,357,364	(24,676,897)	(36,301,866)	104,392,486	(130,454,635)	369,341,137	369,341,137
REP Holdco	-	-	-	-	-	-	-	-	(2,187,263)	191,311,128	-	-	-	-	-	189,113,865	189,113,865
Sehco	-	-	-	-		-	-	163,467	163,466	143,607	902	113,432	98,467	103,729	78,198	883,473	883,473
Snowcap Coal Company	-	-	-	-	-	-	-	-	(92,364)	(287,070)	346,487	(222,169)	(219,177)	(400,760)	(727,863)	(1,343,900)	-
Southern Appalachian Coal Company	-	-	-	-	-	-	-	441,038	309,509	1,016,948	1,463,784	184,036	57,121	(100,999)	102,210	3,471,648	3,471,648
Southern Ohio Coal Company	-	-	-	-	-	-	-	290,860,784	(215,027,300)	-	-	-	-	-	-	75,833,477	75,833,477
Southwest Arkansas Utilities Corp	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Southwestern Electric Power Company	81,184,261	86,847,132	118,762,151	73,584,511	119,679,201	186,410,406	139,196,734	96,817,302	191,427,342	114,153,131	114,774,864	78,521,872	88,050,050	201,707,048	44,761,770	1,877,427,704	1,877,427,704
Tuscaloosa Pipeline	-	-	-	-	-	-	-	(98,583)	(255,841)	(92,342)	(98,421)	3,832	-	-	-	(500,835)	-
United Sciences Testing Inc.	-	-	-	-	-	-	-	-	-	196,848	(21,394)	972,812	1,304,486	1,292,531	1,431,087	5,076,246	5,076,246
AEP Texas North (WTU)	43,135,131	20,310,546	7,560,208	23,810,192	38,436,732	86,605,823	23,063,730	4,258,016	87,046,337	20,881,586	81,109,861	57,847,434	30,874,550	29,700,068	84,329,480	606,226,874	606,226,874
West Virginia Power Company	-	-	-	-	-	-	-	13,425	10,448	-	-	-	-	-	-	23,873	23,873
Windsor Coal Company	-	-	-	-	-	-	-	8,560,568	(98,863,900)	-	-	-	-	-	-	(90,346,431)	-
Wheeling Power Company	-	-	-	-	-	-	-	305,712	4,424,707	12,786,731	13,802,871	2,936,221	1,124,646	16,626,006	28,303,948	80,129,822	80,129,822
TOK	3,446,025	5,960,332	(7,301,301)	466,917,762	-	-	-	-	-	-	-	-	-	-	-	466,832,746	466,832,746
TOK Ventures	66,483	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66,483	66,483
TOK Acq (TAC)	2,100,365	1,740,711	1,059,466	-	-	-	-	-	-	-	-	-	-	-	-	4,900,542	4,900,542
TOK Gas (TGC)	6,406,057	8,702,679	7,977,214	3,466,734	-	-	-	-	-	-	-	-	-	-	-	24,252,684	24,252,684
TOK Gas Gath (TGG)	(11,749,820)	(4,667,810)	-	-	-	-	-	-	-	-	-	-	-	-	-	(16,417,630)	-
TOK Gas Transm (TGT)	(18,908,142)	(8,363,025)	-	-	-	-	-	-	-	-	-	-	-	-	-	(27,271,167)	-
TOK Gas Proc (TGP)	(10,008,607)	(4,964,700)	2,400,105	10,074,232	-	-	-	-	-	-	-	-	-	-	-	(2,881,005)	-
TOK Properties (TPI)	128,201	403,756	464,002	(3,301,486)	-	-	-	-	-	-	-	-	-	-	-	(2,333,486)	-
TI (Line 30)	40,506,765	242,904,307	429,871,034	820,861,319	240,142,637	905,708,373	303,027,484	1,348,717,088	1,834,724,471	1,182,993,536	407,166,164	(297,444,370)	1,248,548,863	1,278,840,146	1,349,451,618	10,915,762,436	15,862,161,882

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SWEPCO - ESTIMATE OF CTS ADJUSTMENT
USING TAXABLE INCOME FOR YEARS 1993 THRU 2007
AS ALLOCATED TO TEXAS

AS ADOPTED BY THE PUCT COMMISSION

[illegible]	1993	1994	1995	1996	1997	1998	1999	2000
Total Losses	(130,242,582)	(119,149,442)	(83,794,299)	(84,300,337)	(124,904,826)	(69,016,872)	(94,322,762)	(354,876,334)
Less, Amounts Realized	97,888,671	36,062,182	25,633,720	20,882,727	36,307,606	14,361,747	228,566	80,322,843
Continuing Losses	(32,363,911)	(72,087,260)	(58,364,579)	(63,487,610)	(93,046,220)	(54,655,125)	(94,094,194)	(274,553,491)
Tax Rate	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
Allocable Tax Savings	(11,337,669)	(25,230,536)	(20,424,103)	(22,220,664)	(32,567,230)	(19,129,294)	(32,932,968)	(96,093,722)
SWEPCO's Share of Savings	10.7532520%	10.7532520%	10.7532520%	10.7532520%	10.7532520%	10.7532520%	10.7532520%	10.7532520%
Net Amount Held in Trust by SWEPCO	(1,219,107)	(2,712,919)	(2,196,106)	(2,389,261)	(3,501,798)	(2,056,841)	(3,541,124)	(10,334,870)
Long Term Borrowing Rate	6.0000%	6.0000%	6.0000%	6.0000%	6.0000%	6.0000%	6.0000%	6.0000%
CTS Adjustment	(73,146)	(162,775)	(131,766)	(143,357)	(210,108)	(123,413)	(212,467)	(619,494)
Allocation Factor to Texas Jurisdiction	36.31%	36.31%	36.31%	36.31%	36.31%	36.31%	36.31%	36.31%
CTS Adjustment	(26,560)	(59,104)	(47,844)	(52,053)	(76,290)	(44,811)	(77,147)	(224,940)
GROSS-UP								
CTS Adjustment - GROSSED-UP								

[illegible]	2001	2002	2003	2004	2005	2006	2007	Total	Comparison w/ Positive TI
Total Losses	(1,023,834,873)	(831,791,189)	(1,164,727,135)	(1,841,367,620)	(253,283,796)	(300,817,784)	(232,213,426)	(6,867,638,686)	
Less, Amounts Realized	427,228,808	217,068,687	507,121,833	276,736,752	149,691,037	2,399,660	111,384,080	2,004,901,782	
Continuing Losses	(596,606,064)	(614,722,582)	(658,606,602)	(1,564,566,868)	(103,612,756)	(298,316,124)	(120,629,346)	(4,862,737,804)	
Tax Rate	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%		
Allocable Tax Savings	(208,512,122)	(215,152,907)	(230,861,829)	(542,398,404)	(36,264,465)	(126,411,343)	(42,220,271)	(1,701,958,233)	
SWEPCO's Share of Savings	10.7532520%	10.7532520%	10.7532520%	10.7532520%	10.7532520%	10.7532520%	10.7532520%		10.7432039%
Net Amount Held in Trust by SWEPCO	(22,527,433)	(23,134,350)	(24,823,476)	(58,344,008)	(3,899,344)	(13,494,880)	(4,547,270)	(163,003,401)	
Long Term Borrowing Rate	6.0000%	6.0000%	6.0000%	6.0000%	6.0000%	6.0000%	6.0000%	6.0000%	
CTS Adjustment	(1,351,670)	(1,344,061)	(1,489,409)	(3,756,643)	(233,961)	(809,093)	(272,836)	(10,980,206)	
Allocation Factor to Texas Jurisdiction	36.31%	36.31%	36.31%	36.31%	36.31%	36.31%	36.31%		
CTS Adjustment	(490,791)	(504,005)	(540,804)	(1,364,783)	(84,951)	(293,783)	(99,067)	(3,988,711)	
GROSS-UP								(2,146,798)	
CTS Adjustment - GROSSED-UP								(1,133,789)	

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SWEPCO - ESTIMATE OF CTS ADJUSTMENT
USING TAXABLE INCOME FOR YEARS 1993 THRU 2007
AS ALLOCATED TO TEXAS

Taxable Losses Outside SPP	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	TOTAL
AEP Alaska Power Company, Inc	-	-	-	-	-	-	-	(46,670,472)	(183,760,171)	(54,434,402)	(181,509,888)	(80,364,579)	(12,538,713)	(2,327,804)	(4,632,148)	(835,868,274)
AEP Desert Sky	-	-	-	-	-	-	-	-	-	(1,018)	(208,427)	(133,880)	(146,438)	(62,190)	-	(544,727)
AEP Coal Inc.	-	-	-	-	-	-	-	-	(3,268,323)	(6,676,961)	(2,676,362)	(54,874,849)	(237,418)	(3,560,962)	-	(71,417,106)
AEP Communications	-	-	-	-	-	-	-	(23,616,542)	(22,864,374)	(27,708,732)	(12,838,968)	(31,171,808)	(3,851,839)	(2,822,480)	(1,517,836)	(145,736,514)
AEP Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP Delaware Investments	-	-	-	-	-	-	-	-	-	-	(41,136,834)	(273,464,417)	(9,846,801)	-	-	(321,556,863)
AEP Delaware Investments II	-	-	-	-	-	-	-	-	-	-	-	(18,136,883)	(1,118,058)	-	-	(19,316,841)
AEP Delaware Investments III	-	-	-	-	-	-	-	-	-	-	-	(874,960,709)	(841,289)	-	-	(973,330,896)
AEP Energy Services Gas Holding Company	-	-	-	-	-	-	-	-	(26,841,518)	(56,488,090)	(60,422,180)	(116,730,434)	-	-	-	(245,483,206)
AEP Energy Services Investments	-	-	-	-	-	-	-	(54,426)	(59,747)	(56,868)	(65,577)	(18,174,416)	(3,207)	-	-	(18,410,088)
AEP Energy Services Ventures II	-	-	-	-	-	-	-	(13,137,881)	(8,867,209)	(4,862,327)	(6,087,607)	-	(30,549)	-	-	(32,818,202)
AEP Energy Services Ventures III	-	-	-	-	-	-	-	(8,254)	-	-	-	(88,178,653)	(2,177)	-	-	(88,189,204)
AEP Energy Services Ventures	-	-	-	-	-	-	-	(13,146,307)	(8,867,383)	(4,758,077)	(6,108,391)	-	(31,746)	-	-	(32,900,113)
AEP Energy Management	-	-	-	-	-	-	-	(368,008)	-	-	-	-	-	-	-	(368,008)
AEP Energy Services, Inc	-	-	-	-	-	-	-	-	(120,780,787)	-	(282,287,741)	(63,362,039)	-	(43,208,617)	(60,288,186)	(572,118,730)
AEP Fiber Ventures	-	-	-	-	-	-	-	(8,908,227)	(20,691,420)	(18,354,347)	(21,731,740)	(23,761,472)	-	-	-	(93,457,248)
AEP Generating Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP Investments	-	-	-	-	-	-	-	-	-	(19,900,614)	(6,196,015)	(8,716,904)	-	-	-	(34,832,533)
AEP Power Marketing	-	-	-	-	-	-	-	-	(100)	(50)	-	-	-	(2,317,651)	-	(2,317,801)
AEP Pro Serv, Inc.	-	-	-	-	-	-	-	(783,883)	-	(9,077,674)	(4,981,250)	(162,994)	-	-	-	(15,546,817)
AEP Serv LLC	-	-	-	-	-	-	-	(963,402)	(2,647,128)	(1,404,170)	-	-	-	-	-	(5,014,700)
AEP Resources Inc	-	-	-	-	-	-	-	(64,558,850)	(44,514,883)	(242,981,615)	(108,285,920)	(58,746,411)	(32,313,849)	(275,811,329)	-	(866,161,457)
AEP Retail Ene	-	-	-	-	-	-	-	(71,340)	(192,631)	(98,112)	(72,533)	-	-	-	-	(435,416)
AEP T&D Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,582,626)	(1,582,626)
AEP Wind GP	-	-	-	-	-	-	-	-	-	-	(218,488)	(420,194)	(377,009)	(149,300)	-	(1,087,031)
AEP West Virginia Coal	-	-	-	-	-	-	-	-	(21,379)	(73,901)	(48,804)	(2,613)	-	-	-	(147,694)
AEP Service Corporation	-	-	-	-	-	-	-	-	-	(37,924,874)	(40,346,304)	-	(64,884,835)	-	-	(142,356,011)
Appalachian Power Company	-	-	-	-	-	-	-	-	-	-	-	-	(25,329,061)	-	-	(25,329,061)
Ash Creek	(794,324)	(183,061)	(1,489,832)	(2,741,254)	(216,364)	-	(10,072)	(3,404)	(4,644)	(4,568)	-	-	-	-	-	(5,404,029)
Blackhawk Coal Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C3 Communications	-	(737,379)	(2,579,463)	(8,728,769)	(18,007,268)	(9,243,879)	(23,639,452)	(36,500,461)	(41,386,300)	(36,534,251)	(60,607,985)	(8,614,310)	(74,416)	-	-	(261,102,848)
Cedar Coal Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP Utilities (CSW Corp)	(29,828,986)	(47,887,157)	(46,864,790)	(31,417,877)	(64,873,828)	(81,730,946)	(91,372,863)	(78,406,634)	(19,048,745)	(29,481,700)	-	-	-	-	(5,327,109)	(444,144,627)
Central Appalachian Coal Company	-	-	-	-	-	-	-	(364,708)	-	(108,329)	(236,830)	(402,731)	-	(309,058)	-	(1,405,876)
Central Coal Company	-	-	-	-	-	-	-	-	-	-	-	(48,042)	-	(190,211)	-	(238,253)
Central Ohio Coal Company	-	-	-	-	-	-	-	-	(113,880,377)	-	-	-	-	-	-	(113,880,377)
AEP Texas Central (CPL)	(24,256,284)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(24,256,284)
Colomet	-	-	-	-	-	-	-	-	-	(307,973)	-	-	-	-	-	(307,978)
Columbus Southern Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conesville Coal Preparation Company	-	-	-	-	-	-	-	-	-	-	(375,873)	-	-	-	-	(375,873)
Conlease Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Development 1	(10,561,724)	(13,284,050)	(800,454)	(4,508,472)	-	-	-	-	-	-	-	-	-	-	-	(28,964,700)
CSW Development 2	(1,399,944)	(1,817,640)	(1,295,249)	(182,048)	-	-	-	-	-	-	-	-	-	-	-	(4,374,880)
CSW Development 3	-	-	(34,357)	(1,729,812)	-	-	(1,487,005)	-	-	-	-	-	-	-	-	(3,250,376)
CSW Eastex GP I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Eastex GP II	-	-	-	-	-	-	-	-	(75,387)	(366,840)	-	-	-	-	-	(467,227)
CSW Eastex LP I	-	-	-	-	-	-	-	-	-	(2,118,431)	(1,114,464)	-	-	-	-	(3,233,868)
CSW Eastex LP II	-	-	-	-	-	-	(211,456)	-	(9,930,272)	(24,158,538)	-	-	-	-	-	(41,310,067)
CSW Energy Inc.	(12,621,817)	(10,729,861)	(4,817,651)	(10,540,322)	(3,456,616)	-	-	(30,341,662)	(41,706,436)	(135,202,621)	(216,083,209)	(22,686,044)	(20,718,061)	(7,833,831)	(14,897,754)	(536,418,710)
CSW Energy Services	-	-	-	-	(1,491,123)	(9,687,530)	-	(17,039,892)	(33,735,596)	(3,756,186)	(2,987,666)	(2,254,630)	-	-	(2,486,672)	(72,441,322)
CSW Fort Lupton	(4,914,429)	(4,466,814)	(2,192,849)	-	-	-	-	(238,509)	-	-	-	-	(402,626)	-	-	(12,216,216)
Frontera GP I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Frontera GP II	-	-	-	-	-	(5,061)	-	-	-	-	-	-	-	-	-	(5,061)
Frontera LP I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Frontera LP II	-	-	-	-	-	(24,420)	-	(21,471)	-	-	-	-	-	-	-	(46,487)
CSW International	-	(433,666)	(6,474,546)	(4,133,213)	(11,858,113)	(1,640,832)	-	(4,461,934)	(13,171,784)	(1,475,435)	(32,048,003)	-	(876,774)	(481,671)	(2,508,530)	(77,815,349)
CSW International Two	-	-	-	(10,441,112)	(1,918,300)	-	-	-	-	-	-	(46,886,824)	(801,120)	-	-	(58,827,187)
CSW International Three	-	-	-	-	(479,807)	-	-	-	-	-	-	-	-	-	-	(479,807)
CSW International UK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Leasing	-	-	-	-	-	-	-	-	-	-	(196)	-	-	-	-	(196)
CSW Mulberry	-	(7,047,465)	(6,444,979)	(1,464,363)	-	-	-	-	-	-	(140,984)	-	-	-	-	(14,488,821)
CSW Mulberry II	-	-	-	-	-	-	-	-	-	(237)	-	-	-	-	-	(237)
CSW Nevada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Orange	(1,008,131)	(1,364,727)	(2,034,282)	-	(1,081,834)	(1,372,200)	-	-	-	-	-	-	-	-	-	(7,833,018)

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SWEPCO - ESTIMATE OF CTS ADJUSTMENT
USING TAXABLE INCOME FOR YEARS 1993 THRU 2007
AS ALLOCATED TO TEXAS

Taxable Losses Only	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	TOTAL
CSW Orange II	-	-	-	(200)	-	-	-	-	-	(247)	-	-	-	-	-	(447)
AEP Energy Partners (CSW Power Marketing)	-	-	-	-	(351,431)	(441,844)	(1,168,333)	(1,803,928)	(809,417)	(660,299)	(372,380)	(48,790)	(192)	(282,594)	(2,273,809)	(7,713,382)
CSWS	(4,853,434)	(4,902,470)	(4,386,873)	(570,868)	-	-	-	(1,186,887)	-	-	-	-	-	-	-	(15,639,413)
CSW Services International	-	-	-	-	-	(9,646)	-	-	-	-	(873)	-	-	-	-	(10,821)
CSW Sweeny GP I	-	-	-	-	-	(23,094)	(16,737)	(21,066)	(18,408)	(8,151)	(8,905)	(6,443)	(10,841)	(10,559)	-	(135,064)
CSW Sweeny GP II	-	-	(48,796)	(222,224)	(132,281)	-	-	-	-	-	(72,643)	-	-	-	-	(478,814)
CSW Sweeny LP I	-	-	-	-	-	(1,098,157)	-	(81,719)	-	-	-	-	-	-	-	(1,179,878)
CSW Sweeny LP II	-	-	(795,184)	(793,510)	(11,830,841)	(3,006,668)	-	-	-	(4,849,918)	(4,695,118)	-	-	-	-	(24,666,420)
CSW TeleChoice Inc	-	-	-	-	(5,151,306)	-	-	-	-	-	-	-	-	-	-	(5,151,886)
CSW TeleChoice Mgt	-	-	-	-	(52,036)	-	-	-	-	-	-	-	-	-	-	(52,036)
DECCO II	-	-	-	-	-	-	-	-	-	-	-	-	(1)	-	-	(1)
Enershop	-	-	(536,440)	(2,366,728)	(4,007,931)	(11,008,806)	(8,034,251)	(1,264,402)	(2,776,822)	(2,829,508)	(1,324,480)	-	-	-	-	(31,121,300)
EnviroPower	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Franklin Real Estate Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Houston Pipeline Company	-	-	-	-	-	-	-	-	(1,467,492)	-	-	-	-	-	-	(1,467,492)
HPL GP LLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HPL Holdings, Inc.	-	-	-	-	-	-	-	-	-	(20,444)	(735,140)	-	(24,153,000)	-	-	(24,929,614)
HPL Resources	-	-	-	-	-	-	-	-	(888)	(2,924)	-	-	-	-	-	(3,812)
HPL Storage	-	-	-	-	-	-	-	-	-	-	-	(899,250)	(2,263,318)	(20,002,361)	(4,483,129)	(27,538,053)
Indiana Franklin Realty, Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Indiana Michigan Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INDIANGASSOC	-	-	-	-	-	-	-	-	(278,462)	(42,875)	-	-	-	-	-	(321,307)
Kentucky Power Company	-	-	-	-	-	-	-	-	-	-	(47,073,063)	-	-	-	-	(47,073,063)
Kingsport Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin American	-	-	-	-	-	-	-	(7,132)	(2,851,618)	-	-	-	-	-	-	(2,858,790)
LIG Co., LLC	-	-	-	-	-	-	-	-	-	-	(9,838,158)	(2,341,080)	-	-	-	(12,180,256)
LIG, Inc	-	-	-	-	-	-	-	(2,446)	(14,727)	(11,031)	(6,602)	(1,916)	-	-	-	(38,721)
LIG Chemical	-	-	-	-	-	-	-	(9,239,870)	(3,154,129)	(7,871,701)	-	(2,341,303)	-	-	-	(22,330,702)
LIG Liquids Co	-	-	-	-	-	-	-	(918,994)	(607,604)	-	(4,790,478)	-	-	-	-	(9,806,174)
LIG Pipeline	-	-	-	-	-	-	-	(9,637)	(74,468)	(10,068)	(9,157)	(15,227)	-	-	-	(112,557)
Newgulf PV	-	-	(87,806)	(1,297,791)	(1,401,828)	(1,866,440)	-	-	(1,996,437)	(2,003,211)	(4,217,565)	-	(7,881)	(1,644)	-	(13,677,153)
Noah I Power GP	(5,791)	(5,783)	(17,800)	(21,676)	(14,340)	-	-	(28,869)	-	-	-	(14,611)	(1,179)	-	-	(116,226)
Ohio Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Price River Coal Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Service Company of Oklahoma	-	-	-	-	-	-	-	-	-	(49,346,928)	-	(14,674,687)	(38,301,968)	-	(130,454,530)	(240,780,348)
REP Holdco	-	-	-	-	-	-	-	-	(2,107,283)	-	-	-	-	-	-	(2,107,283)
Simco	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Snowcap Coal Company	-	-	-	-	-	-	-	-	(92,254)	(287,079)	-	(223,165)	(218,177)	(400,780)	(727,083)	(1,940,627)
Southern Appalachian Coal Company	-	-	-	-	-	-	-	-	-	-	-	-	-	(100,059)	-	(100,059)
Southern Ohio Coal Company	-	-	-	-	-	-	-	-	(216,027,300)	-	-	-	-	-	-	(216,027,300)
Southwest Arkansas Utilities Corp	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Southwestern Electric Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tuscaloosa Pipeline	-	-	-	-	-	-	-	(80,843)	(236,841)	(92,342)	(66,421)	-	-	-	-	(394,187)
United Sciences Testing Inc.	-	-	-	-	-	-	-	-	-	-	(21,338)	-	-	-	-	(21,338)
AEP Texas North (WTU)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
West Virginia Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Windsor Coal Company	-	-	-	-	-	-	-	-	(98,953,990)	-	-	-	-	-	-	(98,953,990)
Wheeling Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TCK	-	-	(7,391,391)	-	-	-	-	-	-	-	-	-	-	-	-	(7,391,391)
TCK Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TCK Ass (TAC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TCK Gas (TGC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TCK Gas Gath (TGG)	(11,749,820)	(4,667,616)	-	-	-	-	-	-	-	-	-	-	-	-	-	(16,417,436)
TCK Gas Transm (TGT)	(18,968,142)	(8,303,025)	-	-	-	-	-	-	-	-	-	-	-	-	-	(27,271,167)
TCK Gas Proc (TGP)	(10,098,807)	(4,966,706)	-	-	-	-	-	-	-	-	-	-	-	-	-	(15,068,912)
TCK Properties (TPI)	-	-	-	(3,301,488)	-	-	-	-	-	-	-	-	-	-	-	(3,301,488)
Total Taxable Losses Only	(130,287,562)	(115,160,442)	(83,744,266)	(64,260,337)	(128,968,070)	(88,016,872)	(94,322,782)	(364,476,364)	(1,875,854,673)	(831,791,169)	(1,168,737,135)	(1,641,367,820)	(253,203,798)	(340,617,784)	(223,513,426)	(6,647,850,506)

SWEPCO - ESTIMATE OF CTS ADJUSTMENT
USING TAXABLE INCOME FOR YEARS 1993 THRU 2007
AS ALLOCATED TO TEXAS — BUNDLED UTILITY

Taxable Losses Realized	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total Taxable Losses Realized
AEP Electric Power Company, Inc		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP Desert Sky	-	-	-	-	-	-	-	-	-	1,016	114,922	-	-	-	-	115,938
AEP Coal Inc	-	-		-	-	-	-	-	2,941,365	-	-	-	-	-	-	3,041,366
AEP Communications	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-
AEP Credit		-	-	-	-	-		-	-	-	-	-	-	-		-
AEP Delaware Investments	-	-	-	-	-	-	-	-	-	-	41,126,634	676,489	-	-	-	41,803,123
AEP Delaware Investments II	-	-	-	-	-	-	-	-	-	-	-	18,196,983	1,118,858		-	19,315,841
AEP Delaware Investments III	-	-	-	-	-	-		-		-	-	127,849,849	-	-	-	127,849,849
AEP Energy Services Gas Holding Company			-	-	-	-	-	-	28,861,615	55,466,080	50,422,160	25,566,153	-			160,365,827
AEP Energy Services Investments					-	-	-	-	-		-	-	-	-	-	-
AEP Energy Services Ventures I		-	-	-	-	-	-	13,137,921	8,867,088	2,164,875	-	-	-	-	-	24,169,884
AEP Energy Services Ventures II	-	-	-	-	-		-	9,354	-	-	-	20,229,260	-	-	-	20,238,614
AEP Energy Services Ventures	-	-	-	-	-	-	-	13,149,907	8,827,390	2,196,419	-	-	-	-	-	24,173,716
AEP Energy Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP Energy Services, Inc.	-	-	-	-	-	-	-	-	120,760,787	-	282,287,741	3,997,994	-	-	-	407,046,522
AEP Fuel Ventures	-	-	-	-	-	-	-	6,998,227	1,309,019	-	-	-	-	-	-	8,307,246
AEP Generating Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP Investments	-	-	-	-	-	-	-	-	-	18,930,414	8,166,015	8,716,804	-	-	-	34,832,533
AEP Power Marketing	-	-	-	-	-	-	-	-	100	80	-	-	-	2,317,781	-	2,317,961
AEP Pro Serv, Inc	-	-	-	-	-	-	-	793,680	-	8,877,874	4,661,299	192,894	-	-	-	14,525,617
AEP Serv LLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP Resources Inc.	-	-	-	-	-	-	-	36,723,979	-	-	-	-	-	-	-	36,723,979
AEP Retail Cnc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP T&D Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	484,505	484,505
AEP Wind GP	-	-	-	-	-	-	-	-	-	-	38,706	-	-	-	-	38,706
AEP West Virginia Coal	-	-	-	-	-	-	-	-	21,376	73,001	49,904	3,413	-	-	-	147,694
AEP Service Corporation	-	-	-	-	-	-	-	-	-	37,834,674	40,348,204	-	91,479,913	-	-	139,744,081
Appalachian Power Company	-	-	-	-	-	-	-	-	-	-	-	-	25,329,061	-	-	25,329,061
Ash Creek	9,323	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,323
Blackhawk Coal Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C3 Communications	-	1,338	-	-	-	-	-	-	-	-	-	-	-	-	-	1,338
Cedar Coal Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP Utilities (CSW Corp)	30,525,996	7,796,240	-	-	-	-	-	-	-	-	-	-	-	-	5,307,109	43,629,345
Central Appalachian Coal Company	-	-	-	-	-	-	-	364,706	-	106,328	227,207	-	-	-	-	698,241
Central Coal Company	-	-	-	-	-	-	-	-	-	-	-	40,042	-	160,211	-	200,253
Central Ohio Coal Company	-	-	-	-	-	-	-	-	6,360,620	-	-	-	-	-	-	6,360,620
AEP Texas Central (CPL)	24,254,204	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,254,204
Colomet	-	-	-	-	-	-	-	-	-	387,875	-	-	-	-	-	387,875
Columbus Southern Power Company	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
Conesville Coal Preparation Company	-	-	-	-	-	-	-	-	-	-	379,573	-	-	-	-	379,573
Conlease Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Development 1	10,361,724	396,036	-	-	-	-	-	-	-	-	-	-	-	-	-	10,757,760
CSW Development 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Development 3	-		36,357	1,800,818	-	-	-	-	-	-	-	-	-	-	-	1,837,175
CSW Eastex GP I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Eastex GP II	-	-	-	-	-	-	-	-	40,465	-	-	-	-	-	-	40,465
CSW Eastex LP I		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Eastex LP II	-	-	-	-	-	-	211,459	-	6,929,272	34,169,526	-	-	-	-	-	41,310,257
CSW Energy Inc.	12,531,812	8,806,026	-	-	-	-	-	-	-	-	-	-	-	-	-	21,337,838
CSW Energy Services	-	-	-	-	1,491,123	7,130,224	-	-	-	-	-	-	-	-	-	8,621,347
CSW Fort Lupton	4,914,425	4,486,814	2,193,846	-	-	-	-	228,606	-	-	-	-	402,620		-	12,215,216
Frontera GP I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Frontera GP II	-	-	-	-	-	5,061	-	-	-	-	-	-	-	-	-	5,061
Frontera LP I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Frontera LP II	-	-	-	-	-	24,826	-	21,671	-	-	-	-	-	-	-	46,497
CSW International	-	633,995	3,474,646	4,133,213	11,806,113	1,340,633	-	4,481,904	12,171,764	1,475,436	21,660,683	-	-	-	-	60,631,354
CSW International Two		-	-	10,441,113	1,918,300	-	-	-	-	-	-	45,866,624	601,120	-	-	58,827,157
CSW International Three	-	-	-	-	479,807	-	-	-	-	-	-	-	-	-	-	479,807
CSW International UK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Leasing	-	-	-	-	-	-	-	-	-	-	195	-	-	-	-	195
CSW Mulberry	-	7,047,465	5,444,379	1,664,383	-	-	-	-	-	-	140,094	-	-	-	-	14,496,421
CSW Mulberry II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSW Nevada	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-
CSW Orange	1,886,184	1,364,727	2,806,392	-	1,661,836	1,382,280	-	-	-	-	-	-	-	-	-	7,533,016

2118

SWEPCO - ESTIMATE OF CTC ADJUSTMENT
USING TAXABLE INCOME FOR YEARS 1993 THRU 2007
AS ALLOCATED TO TEXAS — BUNDLED UTILITY

Taxable Losses Realized	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total Taxable Losses Realized
CSW Orange II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AEP Energy Partners (CSW Power Marketing)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSWS	4,453,434	4,802,479	2,808,273	-	-	-	-	-	-	-	-	-	-	-	-	12,064,186
CSW Services International	-	-	-	-	-	9,648	-	-	-	-	673	-	-	-	-	10,321
CSW Energy GP I	-	-	-	-	-	23,094	16,737	21,068	16,400	8,151	5,305	4,443	10,841	16,358	-	126,054
CSW Energy GP II	-	-	48,796	222,224	132,251	-	-	-	-	-	73,643	-	-	-	-	476,914
CSW Energy LP I	-	-	-	-	-	1,079,157	-	91,719	-	-	-	-	-	-	-	1,170,876
CSW Energy LP II	-	-	196,196	293,618	11,830,641	3,006,808	-	-	-	4,848,918	4,068,118	-	-	-	-	24,060,422
CSW TeleChoice Inc.	-	-	-	-	5,151,586	-	-	-	-	-	-	-	-	-	-	5,151,586
CSW TeleChoice Mgt	-	-	-	-	52,036	-	-	-	-	-	-	-	-	-	-	52,036
DECCOR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Enershop	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Envirotherm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Franklin Real Estate Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Houston Pipeline Company	-	-	-	-	-	-	-	-	1,467,402	-	-	-	-	-	-	1,467,402
HPL GP LLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HPL Holdings, Inc.	-	-	-	-	-	-	-	-	-	20,444	755,140	-	24,153,030	-	-	24,928,614
HPL Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HPL Storage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Indiana Franklin Realty, Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Indiana Michigan Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INDIANGASSOC	-	-	-	-	-	-	-	-	278,482	42,676	-	-	-	-	-	321,357
Kentucky Power Company	-	-	-	-	-	-	-	-	-	-	47,073,063	-	-	-	-	47,073,063
Kingsport Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin American	-	-	-	-	-	-	-	7,182	812,990	-	-	-	-	-	-	820,171
LIG Co., LLC	-	-	-	-	-	-	-	-	-	-	4,637,410	-	-	-	-	4,637,410
LIG, Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIG Chemical	-	-	-	-	-	-	-	1,400,186	-	-	-	-	-	-	-	1,400,186
LIG Liquids Co	-	-	-	-	-	-	-	310,896	907,004	-	1,402,801	-	-	-	-	2,610,801
LIG Pipeline	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Newgulf PV	-	-	87,890	1,297,791	1,717,670	-	-	-	-	-	-	-	-	-	-	3,103,351
Noah I Power GP	8,701	9,703	17,400	21,878	14,340	-	-	26,956	-	-	-	8,767	-	-	-	106,006
One Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Price River Coal Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Service Company of Oklahoma	-	-	-	-	-	-	-	-	-	49,346,928	-	24,676,687	36,301,066	-	104,592,496	214,916,279
REP Holdco	-	-	-	-	-	-	-	-	2,197,283	-	-	-	-	-	-	2,197,283
Simco	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Snowcap Coal Company	-	-	-	-	-	-	-	-	92,254	274,213	-	-	-	-	-	366,467
Southern Appalachian Coal Company	-	-	-	-	-	-	-	-	-	-	-	-	-	109,088	-	109,088
Southern Ohio Coal Company	-	-	-	-	-	-	-	-	213,827,300	-	-	-	-	-	-	213,827,300
Southwest Arkansas Utilities Corp	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Southwestern Electric Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tuscaloosa Pipeline	-	-	-	-	-	-	-	3,632	-	-	-	-	-	-	-	3,632
United Sciences Testing Inc.	-	-	-	-	-	-	-	-	-	-	21,336	-	-	-	-	21,336
AEP Texas North (WTU)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
West Virginia Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Windsor Coal Company	-	-	-	-	-	-	-	-	9,585,366	-	-	-	-	-	-	9,585,366
Wheeling Power Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOK	-	-	7,391,391	-	-	-	-	-	-	-	-	-	-	-	-	7,391,391
TOK Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOK Ass (TAC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOK Gas (TOC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOK Gas Gath (TGG)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOK Gas Transm (TGT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOK Gas Prod (TGP)	10,066,407	2,407,020	-	-	-	-	-	-	-	-	-	-	-	-	-	12,474,427
TOK Properties (TPI)	-	-	-	1,057,868	-	-	-	-	-	-	-	-	-	-	-	1,057,868
Total Taxable Losses Realized	97,688,071	30,042,192	29,433,720	20,992,727	35,907,898	14,361,747	228,196	60,322,863	427,229,800	217,066,607	507,171,633	276,796,752	140,991,077	2,909,860	111,384,060	2,004,001,792

AEP TEXAS CENTRAL COMPANY

Test Year Ended June 30, 2003

Xcel Energy Consolidated Group
Federal Net Operating Loss Carryforward
In Millions

	Pretax	Tax-Affected @ 35%
For the Year Ended Dec. 31, 2003	742	260
For the Year Ended Dec. 31, 2004	1,400	490
For the Year Ended Dec. 31, 2005	1,400	490
For the Year Ended Dec. 31, 2006	731	256
For the Year Ended Dec. 31, 2007	459	161
For the Year Ended Dec. 31, 2008	127	44
For the Year Ended Dec. 31, 2009	523	183
For the Year Ended Dec. 31, 2010	989	346
For the Year Ended Dec. 31, 2011	1,710	599

SOUTHWESTERN PUBLIC SERVICE COMPANY
P. O. BOX 1261 • AMARILLO, TEXAS 79170 • 806/378-2121

April 11, 1994

VIA FEDERAL EXPRESS

Filing Clerk
PUBLIC UTILITY COMMISSION OF TEXAS
7800 Shoal Creek Blvd.
Suite 124S
Austin, TX 78757

RE: 94A Earnings Report

Dear Filing Clerk:

Enclosed are three (3) copies of Southwestern Public Service Company's Electric Utilities Earnings Report for the year ending December 31, 1993. Also enclosed is a disk containing the same information as requested.

Sincerely,

Lester L. Baldock

Lester L. Baldock
Manager, Revenue Requirements

LLB/bdr

Enclosures

Company Name: Southwestern Public Service Company
Submission: 94A
CCN: 30153

Schedule I
04/05/94

SUMMARY OF REVENUES AND EXPENSES

Reporting Period: 12 Months Ended December 31, 1993

Line		(1) Total Company	(2) Non-Regulated or Non-Electric	(3) Total Electric (1)+(2)	(4) Allocation Percentage (5)/(3)	(5) Texas Jurisdictional
1	TOTAL REVENUES:					
2	Base	$425,040,382	$0	$425,040,382	61.24%	$260,304,863
3	Fuel	347,222,239	0	347,222,239	57.71%	200,368,179
4	PCRF	0	0	0	0.00%	0
5	Off System Sales	51,796,977	0	51,796,977	0.00%	0
6	Other	1,441,539	745,524	2,187,063	91.50%	2,001,127
7						
8	Total Revenues (lines 2 thru 6)	$825,501,137	$745,524	$826,246,661	56.00%	$462,674,169
9						
10	EXPENSES:					
11	Purchased Power Expense	$5,126,924	$0	$5,126,924	57.78%	$2,962,256
12	Fuel Expense	356,827,651	0	356,827,651	57.93%	206,723,960
13	Off-System Sales Expenses (Attach Detail)	32,576,101	0	32,576,101	-26.11%	(8,505,868)
14	Operations and Maintenance Expense (Note 1)	132,625,837	0	132,625,837	62.52%	82,914,245
15	Decommissioning Expense	0	0	0	0.00%	0
16	Amortization of A.O.D. - Unit 1	0	0	0	0.00%	0
17	Amortization of A.O.D. - Unit 2	0	0	0	0.00%	0
18	Amortization of A.O.D. - Unit 3	0	0	0	0.00%	0
19	Amortization of Mirror CWIP Liability	0	0	0	0.00%	0
20	Amortization of Mirror CWIP Asset	0	0	0	0.00%	0
21	Amortization Expense - Other (Note 2)	886,874	0	886,874	59.83%	530,650
22	Depreciation Expense	60,949,998	0	60,949,998	61.06%	37,214,150
23	Interest on Customer Deposits	352,958	0	352,958	55.12%	194,564
24	Taxes Other Than Income Taxes	40,989,311	0	40,989,311	62.86%	25,767,802
25	State Income Taxes	1,904,000	0	1,904,000	0.00%	0
26	Federal Income Taxes	54,984,573	905,060	55,889,633	59.67%	33,349,199
27	Deferred Expenses	0	0	0	0.00%	0
28	Other Expenses (Note 3)	0	0	0	0.00%	0
29						
30	TOTAL EXPENSES (lines 11 thru 28)	$687,224,227	$905,060	$688,129,287	55.39%	$381,150,958
31	Return (line 8 minus line 30)	138,276,910	(159,536)	138,117,374	59.02%	81,523,211
32						
33	Non-Operating Income	6,769,486	(6,769,486)	0	0.00%	0
34	AFUDC (Debt and Equity)	2,707,593	0	2,707,593	58.84%	1,593,078
35	Deferred Return (Debt and Equity)	0	0	0	0.00%	0
36						
37	Total (lines 31 thru 36)	$147,753,989	($6,929,022)	$140,824,967	59.02%	$83,116,289

A.O.D. - Accounting Order Deferrals
Note 1: This amount will be carried automatically from Schedule II, line 61.
Note 2: This amount will be carried automatically from Supplementary Schedule I-1: Amortization Expense--Other, line 22.
Note 3: This amount will be carried automatically from Supplementary Schedule I-2: Other Expenses, line 22.
Note 4: Enter any reductions to column 1 amounts as negative numbers in column 2.

*Version of February, 1994

ompany Name: Southwestern Public Service Company
Submission: 94A
CCN: 30153

Schedule VI
04/05/94

Weighted Average Cost of Capital

Reporting Period: 12 Months Ended December 31, 1993

	(a) Balance	(b) Percent of Total	(c) Cost	(d) Weighted Cost
Common Equity	$696,995,839	54.18%	11.50%*	6.23%
Preferred Stock	70,471,997	5.48%	7.19%	0.39%
Long-Term Debt	518,988,082	40.34%	7.79%	3.14%
Short-Term Debt	0	0.00%	0.00%	0.00%
Total	$1,286,455,918	100.00%		9.76%

*This return on equity was allowed in Docket No: 11520

The final order was issued on: 12/20/93

*Version of February, 1994

Note: Docket No. 11520 was a stipulated docket. The 11.50% cost of equity was stipulated for accrual of AFUDC only.

PUBLIC UTILITY COMMISSION OF TEXAS

EARNINGS REPORT

FOR ELECTRIC INVESTOR-OWNED UTILITIES

Southwestern Public Service Company

95A Earnings Report

****REVISED AUGUST 11, 1995****

SOUTHWESTERN PUBLIC SERVICE COMPANY
P. O. BOX 1261 • AMARILLO, TEXAS 79170 • 806/378-2121

GERALD J. DILLER
VICE PRESIDENT
RATES AND REGULATION

Aug. 11, 1995

VIA FEDERAL EXPRESS

Mr. James Galloway, Filing Clerk
PUBLIC UTILITY COMMISSION OF TEXAS
7800 Shoal Creek Blvd.
Suite 124S
Austin, TX 78757

RE: 95A Earnings Report

Dear Mr. Galloway:

Enclosed are three (3) copies of Southwestern Public Service Company's revised Electric Utilities Earnings Report for the year ending December 31, 1994. Also enclosed is a disk containing the same information as requested.

If you have any questions, please contact me at (806) 378-2825.

Sincerely,

Gerald J. Diller

Gerald J. Diller
Vice President
Rates & Regulation

GJD/da

Enclosures

Company Name. Southwestern Public Service Company
Submission: 95A
CCN: 30153

Schedule I
08/09/95

SUMMARY OF REVENUES AND EXPENSES

Reporting Period: 12 Months Ended December 31, 1994

Line		(1) Total Company	(2) Non-Regulated or Non-Electric	(3) Total Electric (1)+(2)	(4) Allocation Percentage (5)/(3)	(5) Texas Jurisdictional
1	TOTAL REVENUES:					
2	Base	$428,620,358	$0	$428,620,358	59.84%	$256,493,261
3	Fuel	362,217,223	0	362,217,223	56.79%	205,691,029
4	PCRF	0	0	0	0.00%	0
5	Off System Sales	40,240,249	0	40,240,249	0.00%	0
6	Other	(7,070,096)	7,542,220	472,124	-252.46%	(1,191,935)
7						
8	Total Revenues (lines 2 thru 6)	$824,007,734	$7,542,220	$831,549,954	55.44%	$460,992,355
9						
10	EXPENSES:					
11	Purchased Power Expense	$4,400,835	$0	$4,400,835	56.30%	$2,477,563
12	Fuel Expense	362,155,373	0	362,155,373	56.65%	205,159,606
13	Off-System Sales Expenses (Attach Detail)	24,640,566	0	24,640,566	-26.73%	(6,586,681)
14	Operations and Maintenance Expense (Note 1)	137,374,664	0	137,374,664	63.28%	86,928,789
15	Decommissioning Expense	0	0	0	0.00%	0
16	Amortization of A.O.D. - Unit 1	0	0	0	0.00%	0
17	Amortization of A.O.D. - Unit 2	0	0	0	0.00%	0
18	Amortization of A.O.D. - Unit 3	0	0	0	0.00%	0
19	Amortization of Mirror CWIP Liability	0	0	0	0.00%	0
20	Amortization of Mirror CWIP Asset	0	0	0	0.00%	0
21	Amortization Expense - Other (Note 2)	967,623	0	967,623	60.06%	581,144
22	Depreciation Expense	58,606,343	0	58,606,343	61.37%	35,968,289
23	Interest on Customer Deposits	393,244	0	393,244	51.36%	201,960
24	Taxes Other Than Income Taxes	42,623,456	0	42,623,456	63.10%	26,893,305
25	State Income Taxes	1,728,000	0	1,728,000	0.00%	0
26	Federal Income Taxes	55,023,057	2,652,915	57,675,972	54.05%	31,175,852
27	Deferred Expenses	0	0	0	0.00%	0
28	Other Expenses (Note 3)	0	0	0	0.00%	0
29						
30	TOTAL EXPENSES (lines 11 thru 28)	$687,913,161	$2,652,915	$690,566,076	55.43%	$382,799,827
31	Return (line 8 minus line 30)	136,094,573	4,889,305	140,983,878	55.46%	78,192,528
32						
33	Non-Operating Income	4,117,895	(4,117,895)	0	0.00%	0
34	AFUDC (Debt and Equity)	1,481,834	0	1,481,834	58.96%	873,735
35	Deferred Return (Debt and Equity)	0	0	0	0.00%	0
36						
37	Total (lines 31 thru 35)	$141,694,302	$771,410	$142,465,712	55.50%	$79,066,263

A.O.D. - Accounting Order Deferrals
Note 1: This amount will be carried automatically from Schedule II, line 61.
Note 2: This amount will be carried automatically from Supplementary Schedule I-1: Amortization Expense--Other, line 22.
Note 3: This amount will be carried automatically from Supplementary Schedule I-2: Other Expenses, line 22.
Note 4: Enter any reductions to column 1 amounts as negative numbers in column 2.
[ ] Indicate here if footnote or comment relating to this schedule is included on Supplemental Schedule IV.
*Version of February, 1995

Exhibit SPS-AXM 8-27
Page 6 of 74

Company Name: Southwestern Public Service Company
Submission: 95A
CCN: 30153

Schedule VI
08/09/95

Weighted Average Cost of Capital

Reporting Period: 12 Months Ended December 31, 1994

	(a) Balance	(b) Percent of Total	(c) Cost	(d) Weighted Cost
Common Equity	$699,730,915	55.30%	11.50%*	6.36%
Preferred Stock	70,658,004	5.58%	7.17%	0.40%
Long-Term Debt	494,902,827	39.11%	8.03%	3.14%
Short-Term Debt	0	0.00%	0.00%	0.00%
Total	$1,265,291,746	100.00%		9.90%

*This return on equity was allowed in Docket No: 11520

The final order was issued on: 12/20/93

[X] Indicate here if footnote or comment relating to this schedule is included on Supp Sched IV.
*Version of February, 1995

PUBLIC UTILITY COMMISSION OF TEXAS

EARNINGS REPORT

FOR

ELECTRIC INVESTOR-OWNED UTILITIES

SOUTHWESTERN PUBLIC SERVICE COMPANY

96A Earnings Report

**** REVISED JULY 5, 1996 ****

7800 Shoal Creek Boulevard, Austin, Texas 78757 (512) 458-0100

SOUTHWESTERN PUBLIC SERVICE COMPANY
P. O. BOX 1261 • AMARILLO, TEXAS 79170 • 806/378-2121

GERALD J. DILLER
VICE PRESIDENT
RATES AND REGULATION

July 5, 1996

VIA FEDERAL EXPRESS

Mr. James Galloway, Filing Clerk
PUBLIC UTILITY COMMISSION OF TEXAS
7800 Shoal Creek Blvd.
Suite 124S
Austin, TX 78757

RE: 96A Earnings Report

Dear Mr. Galloway:

Enclosed are three (3) copies of Southwestern Public Service Company's revised Electric Utilities Earnings Report for the year ending December 31, 1995. Also enclosed is a disk containing the same information as requested.

If you have any questions, please contact me at (806) 378-2822.

Sincerely,

Gerald J. Diller
Vice President
Rates & Regulation

GJD/da

Enclosures

Company Name: Southwestern Public Service Company
Submission: 96
CCN: 30153

Schedule I
07/02/96

SUMMARY OF REVENUES AND EXPENSES

Reporting Period: 12 Months Ended ~~June 30, 1996~~

Line		(1) Total Company	(2) Non-Regulated or Non-Electric	(3) Total Electric (1)+(2)	(4) Allocation Percentage (5)/(3)	(5) Texas Jurisdictional
1	TOTAL REVENUES:					
2	Base	$452,158,070	$0	$452,158,070	57.08%	$258,111,425
3	Fuel	356,917,282	0	356,917,282	56.16%	200,457,493
4	PCRF	0	0	0	0.00%	0
5	Off System Sales	30,212,155	(4,098,987)	26,113,168	56.00%	14,622,780
6	Other	13,222,721	729,060	13,951,781	4.77%	665,965
7						
8	Total Revenues (lines 2 thru 6)	$852,510,228	($3,369,927)	$849,140,301	55.80%	$473,857,663
9						
10	EXPENSES:					
11	Purchased Power Expense	$6,485,176	$0	$6,485,176	56.00%	$3,631,551
12	Fuel Expense	362,727,567	0	362,727,567	56.36%	204,426,397
13	Off-System Sales Expenses (Attach Detail)	13,816,206	0	13,816,206	56.00%	7,736,761
14	Operations and Maintenance Expense (Note 1)	138,805,795	0	138,805,795	63.36%	87,941,876
15	Decommissioning Expense	0	0	0	0.00%	0
16	Amortization of A.O.D. - Unit 1	0	0	0	0.00%	0
17	Amortization of A.O.D. - Unit 2	0	0	0	0.00%	0
18	Amortization of A.O.D. - Unit 3	0	0	0	0.00%	0
19	Amortization of Mirror CWIP Liability	0	0	0	0.00%	0
20	Amortization of Mirror CWIP Asset	0	0	0	0.00%	0
21	Amortization Expense - Other (Note 2)	1,522,797	0	1,522,797	67.80%	1,032,508
22	Depreciation Expense	60,822,390	0	60,822,390	61.48%	37,396,057
23	Interest on Customer Deposits	448,629	0	448,629	46.92%	210,517
24	Taxes Other Than Income Taxes	43,413,608	0	43,413,608	63.42%	27,534,558
25	State Income Taxes	2,376,620	0	2,376,620	0.00%	0
26	Federal Income Taxes	63,431,265	(2,411,788)	61,019,477	44.18%	26,955,941
27	Deferred Expenses	0	0	0	0.00%	0
28	Other Expenses (Note 3)	0	0	0	0.00%	0
29						
30	TOTAL EXPENSES (lines 11 thru 28)	$693,850,053	($2,411,788)	$691,438,265	57.40%	$396,866,166
31	Return (line 8 minus line 30)	158,660,175	(958,139)	157,702,036	48.82%	76,991,496
32						
33	Non-Operating Income	13,848,325	(13,848,325)	0	0.00%	0
34	AFUDC (Debt and Equity)	2,989,120	0	2,989,120	61.09%	1,826,074
35	Deferred Return (Debt and Equity)	0	0	0	0.00%	0
36						
37	Total (lines 31 thru 35)	$175,497,620	($14,806,464)	$160,691,156	49.05%	$78,817,570

A.O.D. - Accounting Order Deferrals
Note 1: This amount will be carried automatically from Schedule II, line 61.
Note 2: This amount will be carried automatically from Supplementary Schedule I-1: Amortization Expense--Other, line 22.
Note 3: This amount will be carried automatically from Supplementary Schedule I-2: Other Expenses, line 22.
Note 4: Enter any reductions to column 1 amounts as negative numbers in column 2.
[X] Indicate here if footnote or comment relating to this schedule is included on Supplemental Schedule IV.
*Version of March, 1996

Company Name: Southwestern Public Service Company
Submission: 96
CCN: 30153

Schedule VI
07/02/96

Weighted Average Cost of Capital

Reporting Period: 12 Months Ended June 30, 1996

	(a) Balance	(b) Percent of Total	(c) Cost	(d) Weighted Cost
Common Equity	$727,927,467	54.55%	11.50%*	6.27%
Preferred Stock	0	0.00%	0.00%	0.00%
Long-Term Debt	606,603,334	45.45%	8.17%	3.71%
Short-Term Debt	0	0.00%	0.00%	0.00%
Total	$1,334,530,801	100.00%		9.98%

*This return on equity was allowed in Docket No: 11520
The final order was issued on: 12/20/93

Note: The costs and balances of preferred stock, long-term debt, and short-term debt should correspond with those provided on Schedules VIIa, VIIIa, and IX.
[X] Indicate here if footnote or comment relating to this schedule is included on Supp Sched IV.
*Version of March, 1996

SOUTHWESTERN PUBLIC SERVICE COMPANY
P. O. BOX 1261 • AMARILLO, TEXAS 79170 • 806/378-2121

GERALD J. DILLER
VICE PRESIDENT
RATES AND REGULATION

May 14, 1997

Mr. James Galloway, Filing Clerk
PUBLIC UTILITY COMMISSION OF TEXAS
1701 North Congress Avenue, Room 7-180
Austin, TX 78701

RE: 96 Earnings Report

Dear Mr. Galloway:

Enclosed are three (3) copies of Southwestern Public Service Company's Electric Utilities Earnings Report for the year ending December 31, 1996. Also enclosed is a diskette containing the same information as requested.

If you have any questions, please contact me at (806) 378-2822.

Sincerely,

Gerald J. Diller
Vice President
Regulatory Administration

GJD/prh

Enclosures

Company Name: Southwestern Public Service Company
Submission: 97a
CCN: 30153

Schedule I
04/24/97

SUMMARY OF REVENUES AND EXPENSES

Reporting Period: 12 Months Ended December 31, 1996

Line		(1) Total Company	(2) Non-Regulated or Non-Electric	(3) Total Electric (1)+(2)	(4) Allocation Percentage (5)/(3)	(5) Texas Jurisdictional
1	TOTAL REVENUES:					
2	Base	$446,659,151	$0	$446,659,151	57.98%	$258,993,949
3	Fuel	419,917,536	0	419,917,536	50.79%	213,277,114
4	PCRF	0	0	0	0.00%	0
5	Off System Sales	36,846,716	0	36,846,716	54.20%	19,970,920
6	Other	23,764,837	733,237	24,498,074	113.41%	27,784,106
7						
8	Total Revenues (lines 2 thru 6)	$927,188,240	$733,237	$927,921,477	56.04%	$520,026,089
9						
10	EXPENSES:					
11	Purchased Power Expense	$20,154,101	$0	$20,154,101	54.23%	$10,929,568
12	Fuel Expense	421,945,131	0	421,945,131	54.23%	228,820,845
13	Off-System Sales Expenses (Attach Detail)	17,904,992	0	17,904,992	54.23%	9,709,877
14	Operations and Maintenance Expense (Note 1)	145,327,993	0	145,327,993	62.62%	91,007,390
15	Decommissioning Expense	0	0	0	0.00%	0
16	Amortization of A.O.D. - Unit 1	0	0	0	0.00%	0
17	Amortization of A.O.D. - Unit 2	0	0	0	0.00%	0
18	Amortization of A.O.D. - Unit 3	0	0	0	0.00%	0
19	Amortization of Mirror CWIP Liability	0	0	0	0.00%	0
20	Amortization of Mirror CWIP Asset	0	0	0	0.00%	0
21	Amortization Expense - Other (Note 2)	2,458,650	0	2,458,650	58.57%	1,440,024
22	Depreciation Expense	62,925,575	0	62,925,575	61.48%	38,684,926
23	Interest on Customer Deposits	454,953	0	454,953	49.68%	226,023
24	Taxes Other Than Income Taxes	45,354,679	0	45,354,679	71.80%	32,564,668
25	State Income Taxes	1,840,854	0	1,840,854	0.00%	0
26	Federal Income Taxes	55,660,314	6,232,981	61,893,295	48.02%	29,723,847
27	Deferred Expenses	0	0	0	0.00%	0
28	Other Expenses (Note 3)	0	0	0	0.00%	0
29						
30	TOTAL EXPENSES (lines 11 thru 28)	$774,027,242	$6,232,981	$780,260,223	56.79%	$443,107,168
31	Return (line 8 minus line 30)	153,160,998	(5,499,744)	147,661,254	52.09%	76,918,921
32						
33	Non-Operating Income	(6,243,543)	6,243,543	0	0.00%	0
34	AFUDC (Debt and Equity)	2,780,379	0	2,780,379	57.57%	1,600,664
35	Deferred Return (Debt and Equity)	0	0	0	0.00%	0
36						
37	Total (lines 31 thru 35)	$149,697,834	$743,799	$150,441,633	52.19%	$78,519,585

A.O.D. - Accounting Order Deferrals
Note 1: This amount will be carried automatically from Schedule II, line 61.
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Note 3: This amount will be carried automatically from Supplementary Schedule I-2: Other Expenses, line 22.
Note 4: Enter any reductions to column 1 amounts as negative numbers in column 2.
[ ] Indicate here if footnote or comment relating to this schedule is included on Supplemental Schedule IV.
*Version of March, 1997

Company Name: Southwestern Public Service Company
Submission: 97a
CCN: 30153

Schedule VI
04/24/97

6

Weighted Average Cost of Capital

Reporting Period: 12 Months Ended December 31, 1996

	(a) Balance	(b) Percent of Total	(c) Cost	(d) Weighted Cost	
Common Equity	$731,751,567	51.54%	~~11.95%~~* 11.50	~~6.16%~~ 5.13	5.93
Preferred Stock	93,444,005	6.58%	5.79%	0.38%	.38
Long-Term Debt	594,656,248	41.88%	7.73%	3.24%	3.24
Short-Term Debt	0	0.00%	0.00%	0.00%	
Total	$1,419,851,820	100.00%		~~9.78%~~ 9.557	~~9.55~~ 13.55

*This return on equity was allowed in Docket No: 11520
The final order was issued on: 12/20/93

Note: The costs and balances of preferred stock, long-term debt, and short-term debt should correspond with those provided on Schedules VIIa, VIIIa, and IX.

[x] Indicate here if footnote or comment relating to this schedule is included on Supp Sched IV.

*Version of March, 1997

ELECTRIC INVESTOR-OWNED UTILITIES

EARNINGS REPORT

OF

SOUTHWESTERN PUBLIC SERVICE COMPANY
(exact legal name of utility)

TO THE

PUBLIC UTILITY COMMISSION OF TEXAS

FOR THE

Twelve Months Ending December **, 19** 97 **.**

Check one:

This is an original submission [X]
This is a revised submission [ ]

Date of submission May 14, 1998

SOUTHWESTERN
PUBLIC SERVICE COMPANY™
A NEW CENTURY ENERGIES COMPANY

PO Box 1261
Amarillo, Texas 79170-0001
Telephone 806.378.2121

May 14, 1998

<u>VIA FEDERAL EXPRESS</u>

James Galloway, Filing Clerk
PUBLIC UTILITY COMMISSION OF TEXAS
1701 N. Congress Avenue, Room G-113A
Austin, TX 78701

RE: 98A Earnings Report

Dear Mr. Galloway:

Enclosed are (three) 3 copies of Southwestern Public Service Company's Electric Utilities Earnings Report for the year ending December 31, 1997. Also enclosed is a disk containing the same information as requested.

If you have any questions, please contact me at (806) 378-2824.

Sincerely,

David T. Hudson

David T. Hudson, Director
Regulatory & Pricing Administration

DTH/jw

Enclosures

Company Name: Southwestern Public Service Company
Submission: 98A
CCN: 30153

Schedule I
03/31/98

SUMMARY OF REVENUES AND EXPENSES

Reporting Period: 12 Months Ended December 31, 1997

Line		(1) Total Company	(2) Non-Regulated or Non-Electric	(3) Total Electric (1)+(2)	(4) Allocation Percentage (5)/(3)	(5) Texas Jurisdictional
1	TOTAL REVENUES:					
2	Base	$458,748,628	$0	$458,748,628	58.89%	$270,178,607
3	Fuel	443,069,077	0	443,069,077	55.07%	244,019,302
4	PCRF	0	0	0	0.00%	0
5	Off System Sales	45,656,105	0	45,656,105	55.41%	25,297,107
6	Other	13,207,823	0	13,207,823	81.74%	10,795,649
7						
8	Total Revenues (lines 2 thru 6)	$960,681,633	$0	$960,681,633	57.28%	$550,290,665
9						
10	EXPENSES:					
11	Purchased Power Expense	$14,501,033	$0	$14,501,033	55.57%	$8,058,642
12	Fuel Expense	448,268,877	0	448,268,877	55.51%	248,854,237
13	Off-System Sales Expenses (Attach Detail)	25,299,629	0	25,299,629	55.51%	14,044,963
14	Operations and Maintenance Expense (Note 1)	152,645,341	0	152,645,341	66.14%	100,953,274
15	Decommissioning Expense	0	0	0	0.00%	0
16	Amortization of A.O.D. - Unit 1	0	0	0	0.00%	0
17	Amortization of A.O.D. - Unit 2	0	0	0	0.00%	0
18	Amortization of A.O.D. - Unit 3	0	0	0	0.00%	0
19	Amortization of Mirror CWIP Liability	0	0	0	0.00%	0
20	Amortization of Mirror CWIP Asset	0	0	0	0.00%	0
21	Amortization Expense - Other (Note 2)	2,370,117	0	2,370,117	62.17%	1,473,503
22	Depreciation Expense	64,900,348	0	64,900,348	62.17%	40,348,587
23	Interest on Customer Deposits	399,430	0	399,430	51.84%	207,046
24	Taxes Other Than Income Taxes	46,022,497	0	46,022,497	80.50%	37,048,865
25	State Income Taxes	2,947,594	0	2,947,594	0.00%	0
26	Federal Income Taxes	54,717,985	(787,123)	53,930,862	45.56%	24,569,558
27	Deferred Expenses	0	0	0	0.00%	0
28	Other Expenses (Note 3)	0	0	0	0.00%	0
29						
30	TOTAL EXPENSES (lines 11 thru 28)	$812,072,851	($787,123)	$811,285,728	58.62%	$475,558,676
31	Return (line 8 minus line 30)	148,608,782	787,123	149,395,905	50.02%	74,731,989
32						
33	Non-Operating Income	(18,806,107)	18,806,107	0	0.00%	0
34	AFUDC (Debt and Equity)	4,551,273	0	4,551,273	59.11%	2,690,257
35	Deferred Return (Debt and Equity)	0	0	0	0.00%	0
36						
37	Total (lines 31 thru 35)	$134,353,948	$19,593,230	$153,947,178	50.29%	$77,422,247

A.O.D. - Accounting Order Deferrals

Note 1: This amount will be carried automatically from Schedule II, line 61.

Note 2: This amount will be carried automatically from Supplementary Schedule I-1: Amortization Expense--Other, line 22.

Note 3: This amount will be carried automatically from Supplementary Schedule I-2: Other Expenses, line 22.

Note 4: Enter any reductions to column 1 amounts as negative numbers in column 2.

[ ] Indicate here if footnote or comment relating to this schedule is included on Supplemental Schedule IV.

*Version of March, 1998

Company Name: Southwestern Public Service Company
Submission: 98A
CCN: 30153

Schedule VI
03/31/98

Weighted Average Cost of Capital

Reporting Period: 12 Months Ended December 31, 1997

	(a) Balance	(b) Percent of Total	(c) Cost	(d) Weighted Cost
Common Equity	$698,389,524	49.17%	11.50%*	5.65%
Preferred Stock	0	0.00%	0.00%	0.00%
Preferred Trust Securities	100,000,000	7.04%	8.73%	0.61%
Long-Term Debt	622,079,398	43.79%	7.71%	3.38%
Short-Term Debt	0	0.00%	0.00%	0.00%
Total	$1,420,468,922	100.00%		9.64%

*This return on equity was
allowed in Docket No: 11520
The final order was issued on: 12/20/93

Notes: The costs and balances of preferred stock, preferred trust securities, long-term debt, and short-term debt should correspond with those provided on Schedules VII, VIIa, VIII, VIIIa, XV, XVa, and IX.
The cost of Preferred Trust Securities should be reported on a pre-tax basis as is the cost of debt; that is, do NOT multiply the cost by (1- tax rate) when completing this schedule.
[X] Indicate here if footnote or comment relating to this schedule is included on Supp Sched IV.

sion of March, 1998

ELECTRIC INVESTOR-OWNED UTILITIES

EARNINGS REPORT

OF

Southwestern Public Service Company
(exact legal name of utility)

TO THE

PUBLIC UTILITY COMMISSION OF TEXAS

FOR THE

Twelve Months Ending December , 19 98 .

Check one:

This is an original submission [X]
This is a revised submission [ ]

Date of submission May 14, 1999

Company Name: Southwestern Public Service Company
CCN: 30153
Reporting period: 12 Months Ended December 31, 1998

Schedule I
05/13/99

SUMMARY OF REVENUES AND EXPENSES

Line		(1) Total Company	(2) Non-Regulated or Non-Electric	(3) Total Electric (1)+(2)	(4) Allocation Percentage (5)/(3)	(5) Texas Jurisdictional
1	TOTAL REVENUES:					
2	Base	$452,531,766	$0	$452,531,766	61.84%	$279,849,674
3	Fuel	483,388,300	0	483,388,300	52.01%	251,424,111
4	PCRF	511,420	0	511,420	100.00%	511,420
5	Off System Sales	47,905,963	0	47,905,963	53.27%	25,521,504
6	Other	(27,055,974)	0	(27,055,974)	133.26%	(36,053,823)
7						
8	Total Revenues (lines 2 thru 6)	$957,281,475	$0	$957,281,475	54.45%	$521,252,886
9						
10	EXPENSES:					
11	Purchased Power Expense	$23,155,422	$0	$23,155,422	53.84%	$12,467,344
12	Fuel Expense	405,262,013	0	405,262,013	53.92%	218,497,560
13	Off-System Sales Expenses (Attach Detail)	26,873,004	0	26,873,004	53.91%	14,487,236
14	Operations and Maintenance Expense (Note 1)	138,670,786	0	138,670,786	66.91%	92,782,805
15	Decommissioning Expense	0	0	0	0.00%	0
16	Amortization of A.O.D. - Unit 1	0	0	0	0.00%	0
17	Amortization of A.O.D. - Unit 2	0	0	0	0.00%	0
18	Amortization of A.O.D. - Unit 3	0	0	0	0.00%	0
19	Amortization of Mirror CWIP Liability	0	0	0	0.00%	0
20	Amortization of Mirror CWIP Asset	0	0	0	0.00%	0
21	Amortization Expense - Other (Note 2)	2,703,067	0	2,703,067	35.20%	951,515
22	Depreciation Expense	75,889,083	0	75,889,083	62.48%	47,413,055
23	Interest on Customer Deposits	354,274	0	354,274	60.79%	215,355
24	Taxes Other Than Income Taxes	47,259,054	0	47,259,054	79.19%	37,422,076
25	State Income Taxes	5,849,618	0	5,849,618	0.00%	0
26	Federal Income Taxes	68,090,022	(1,833,476)	66,256,546	38.34%	25,403,919
27	Deferred Expenses	0	0	0	0.00%	0
28	Other Expenses (Note 3)	0	0	0	0.00%	0
29						
30	TOTAL EXPENSES (lines 11 thru 28)	$794,106,363	($1,833,476)	$792,272,887	56.75%	$449,640,865
31	Return (line 8 minus line 30)	163,175,112	1,833,476	165,008,588	43.40%	71,612,021
32						
33	Non-Operating Income	(4,667,879)	4,667,879	0	0.00%	0
34	AFUDC (Debt and Equity)	4,942,920	0	4,942,920	0.00%	0
35	Deferred Return (Debt and Equity)	0	0	0	0.00%	0
36						
37	Total (lines 31 thru 35)	$163,450,153	$6,501,355	$169,951,508	42.14%	$71,612,021

A.O.D. - Accounting Order Deferrals
Note 1: This amount will be carried automatically from Schedule II, line 61.
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Note 4: Enter any reductions to column 1 amounts as negative numbers in column 2.
[ ] Indicate here if footnote or comment relating to this schedule is included on Supplemental Schedule IV.
Version of March, 1999

Company Name: Southwestern Public Service Company
CCN: 30153
Reporting period: 12 Months Ended December 31, 1998

Schedule VI
05/13/99

Weighted Average Cost of Capital

	(a) Balance	(b) Percent of Total	(c) Cost	(d) Weighted Cost
Common Equity	$738,220,000	50.60%	11.50% *	5.82%
Preferred Stock	0	0.00%	0.00%	0.00%
Preferred Trust Securities	100,000,000	6.85%	7.85%	0.54%
Long-Term Debt	620,731,000	42.55%	7.01%	2.98%
Short-Term Debt	0	0.00%	0.00%	0.00%
Total	$1,458,951,000	100.00%		9.34%

*This return on equity was allowed in Docket No: 11520
The final order was issued on: 12/20/93

Notes: The costs and balances of preferred stock, preferred trust securities, long-term debt, and short-term debt should correspond with those provided on Schedules VII, VIIa, VIII, VIIIa, XV, XVa, and IX.
The cost of Preferred Trust Securities should be reported on a pre-tax basis as is the cost of debt; that is, do NOT multiply the cost by [1- tax rate] when completing this schedule.
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Version of March, 1999

Southwestern Public Service Company
Texas Retail Jurisdictional Allocator
12 Months Ended December 31, 1999

Texas Retail Jurisdictional Net Operating Earnings	64,279,460	=	40.76%
SPS Net Operational Earnings	157,695,547		

Southwestern Public Service Company
Unadjusted Net Operating Earnings
12 Months Ended December 31, 1999

Line No.	Description		Total Company	Texas	New Mexico	Oklahoma	Kansas
1	Operating Revenues:						
2	Rate Revenue:						
3	Retail Rate Revenue		600,731,699	454,756,909	131,965,333	12,652,496	1,356,961
4	Wholesale Rate Revenue		262,380,925	159,269,655	88,737,832	14,373,438	0
5	WAPA Credit - Wholesale	DA	0	0	0	0	0
6	Offsystem	E2	46,557,916	32,605,338	12,393,470	1,508,830	50,278
7	Total Rate Revenue		909,670,540	646,631,902	233,096,635	28,534,764	1,407,239
8	Other Electric Revenues:						
9	Accrued Unbilled Revenue		18,613,065	15,801,928	2,107,064	704,073	0
10	Forfeited Discounts		1,143,958	993,266	130,763	19,008	900
11	Miscellaneous Service Revenue		2,729,394	1,632,133	1,080,365	16,044	852
12	Rent from Electric Property - DA	DA	1,305,610	662,171	603,537	18,931	1,170
13	Rent from Electric Property - System	D1	15,723	11,418	3,937	339	28
14	Other Miscellaneous Revenue - DA		3,532,495	3,313,115	210,334	9,046	0
15	Other Miscellaneous Revenue - System	D1	5,069,301	3,681,881	1,269,624	109,174	9,121
16	Total Other Electric Revenues		32,410,246	26,115,932	5,405,625	876,616	12,071
17	Total Operating Revenues		942,080,786	672,747,834	238,502,260	29,411,380	1,419,310
18							
19	Operating Deductions:						
20	Production O&M Expense:						
21	Steam Production O&M:						
22	Fuel Cost		376,833,751	263,903,385	100,311,143	12,212,277	406,946
23	Demand		26,632,285	19,341,372	6,669,492	573,506	47,913
24	Energy		10,073,308	7,069,721	2,650,192	322,645	10,752
25	Total Steam Production O&M		413,539,344	290,334,478	109,630,827	13,108,428	465,611
26	Combustion Turbine Production O&M:						
27	Fuel Cost		9,963,259	9,963,259	0	0	0
28	Demand		90,940	66,045	22,774	1,958	164
29	Energy		1,081,319	760,708	284,786	34,670	1,155
30	Total Comb. Turbine Production O&M		11,135,518	10,790,012	307,560	36,628	1,319
31	Utility Purchased Power:						
32	Demand		20,392,113	14,809,524	5,106,773	439,129	36,687
33	Energy		41,101,862	28,784,366	10,941,097	1,332,013	44,386
34	Total Utility Purchased Power		61,493,975	43,593,890	16,047,870	1,771,142	81,073
35	Deferred Electric Generating Costs						
36	System Control & Dispatch		1,051,003	763,278	263,201	22,633	1,891
37	Total Demand Related Production O&M		48,166,342	34,980,219	12,062,240	1,037,228	86,655
38	Total Energy Related Production O&M		439,053,499	310,501,439	114,187,218	13,901,605	463,239
39	Total Production O&M Expense		487,219,841	345,481,658	126,249,458	14,938,831	549,894
40							
41	Transmission O&M:						
42	Operations		4,296,637	3,120,378	1,076,001	92,525	7,729
43	Maintenance		2,930,243	2,128,053	733,817	63,100	5,271
44	Wheeling		6,912,800	5,020,337	1,731,164	148,862	12,437
45	Total Transmission O&M		14,139,680	10,268,768	3,540,982	304,487	25,437
46	Distribution O&M:						
47	Operations		13,271,175	10,105,099	2,643,612	486,710	35,754
48	Maintenance		9,671,808	7,272,599	2,143,677	231,755	23,778
49	Total Distribution O&M		22,942,983	17,377,698	4,787,289	718,465	59,532
50							
51	Customer Operations Expense:						
52	Customer Accounting		14,355,204	10,288,777	3,761,332	264,907	42,191
53	Customer Service & Information		4,795,110	3,832,634	881,046	74,446	6,983
54	Sales		2,654,765	1,866,857	676,765	101,257	9,888
55	Total Customer Operations Expense		21,805,079	15,986,268	5,319,143	440,610	59,062
56	Administrative & General Expense						
57	Operations		44,198,342	35,035,972	8,395,549	690,402	76,421
58	General Maintenance		1,064,351	822,445	208,144	32,334	1,430
59	Total Administrative & General Expense		45,262,693	35,858,417	8,603,692	722,736	77,851
60							
61	Total O&M Expense		591,370,276	424,972,809	148,500,584	17,125,128	771,776

Southwestern Public Service Company
Unadjusted Net Operating Earnings
12 Months Ended December 31, 1999

Line No.	Description		Total Company	Texas	New Mexico	Oklahoma	Kansas
1	Depreciation & Amortization Expense:						
2	Production		40,146,776	29,157,581	10,054,412	864,574	72,230
3	Transmission		10,582,278	7,885,309	2,643,832	230,833	22,304
4	Distribution		15,697,537	11,483,858	3,753,189	373,472	87,020
5	Common & General		9,517,496	6,910,622	2,376,896	209,941	20,036
6	Total Depreciation & Amortization Expense		75,946,089	55,237,348	18,828,329	1,678,820	201,590
7	Taxes Other Than Income:						
8	Environmental		0	0	0	0	0
9	Franchise		6,636,353	6,836,536	(211,042)	10,002	858
10	Property		26,629,937	24,110,899	2,197,337	270,570	51,131
11	City Rental		6,707,897	5,306,603	1,401,294	0	0
12	Gross Receipts		3,704,224	3,704,224	0	0	0
13	FICA		5,533,923	4,294,085	1,127,127	102,277	10,433
14	Federal Unemployment		12,960	9,451	3,149	333	27
15	State Unemployment		7,318	5,337	1,778	188	15
16	Use		9,920	5,193	4,554	157	15
17	Other		47,647	(192,352)	239,999	0	0
18	Total Taxes Other Than Income		49,290,179	44,079,976	4,764,196	383,527	62,479
19							
20	Income Taxes:						
21	Federal Income Taxes		47,914,514	30,292,957	14,894,263	2,644,300	82,994
22	State Income Taxes		3,992,883	0	3,494,218	482,243	16,422
23	Deferred Income Taxes:						
24	PUCT Fuel Revenue, Unbilled Revenue		6,043,524	5,044,528	958,045	40,951	0
25	Liberal Depr		4,752,456	3,603,488	1,162,802	(17,207)	3,675
26	PCB INT INC - Retail	P8	9,362	6,798	2,338	205	20
27	Promotion - Retail		733,398	712,203	0	21,195	0
28	Promotion - Wholesale		221,087	146,349	69,626	6,112	0
29	Plant Related		492,324	356,278	117,363	18,683	0
30	Rate Filing Expense		0	0	0	0	0
31	Bad Debt Ded		281,295	273,166	0	8,129	0
32	Def Incentive Comp		10,863	10,012	539	312	0
33	Pension APB 8		4,335,154	3,995,320	215,263	124,571	0
34	Vacation Accrual		(113,191)	(103,918)	(5,621)	(3,205)	(447)
35	Stock Awards		16,789	15,473	834	482	0
36	Patent Amort Coal Slurry		(45,854)	(41,198)	(3,348)	(1,308)	0
37	Wholesale Rental		0	0	0	0	0
38	Franchise Tax		1,027,248	1,027,248	0	0	0
39	Loss on Reacquired Debt	P8	(448,176)	(325,448)	(111,940)	(9,827)	(963)
40	Officer's Supplemental		333,777	307,812	16,574	9,591	0
41	Ret. Medical FAS 106		(1,151,216)	(1,060,973)	(57,163)	(33,080)	0
42	Timing Difference		(92,646)	(85,386)	(4,596)	(2,664)	0
43	Long Term Disability		(284,518)	(262,214)	(14,128)	(8,176)	0
44	Total Deferred Income Taxes		16,121,675	13,618,336	2,348,289	154,764	2,285
45	ITC - Generated		(250,377)	(204,864)	(38,706)	(6,806)	0
46	ITC - Amortized		0	0	0		0
47	Total Income Taxes		67,778,695	43,706,429	20,696,064	3,274,501	101,701
48							
49	Gain on Disp. of Allowances	D1	0	0	0	0	0
50	Gain on Utility Plant		0				
51							
52	Total Operating Deductions		784,385,238	567,996,562	192,789,152	22,461,978	1,137,545
53							
54	Net Operating Earnings		157,695,547	104,751,273	45,713,107	6,949,403	281,765

Southwestern Public Service Company
Electric Department Rate Base
At December 31, 1999

Line No.	Description		State	Retail
1	Plant in Service:			
2	Intangible and Acquisition Plant		5,247,541	4,454,715
3	Production Plant:			
4	Steam Production Plant		919,603,450	737,247,351
5	Internal Combustion Production Plant		64,314,920	51,561,359
6	Total Production Plant		983,918,370	788,808,710
7	Transmission		332,971,924	266,944,050
8	Distribution		411,579,297	411,570,366
9	General		108,609,938	92,200,562
10	Total Plant in Service		1,842,327,070	1,563,978,403
11				
12	Depreciation & Amortization Reserve:			
13	Steam Production	P51	479,280,766	384,240,049
14	Combustion Turbine Production	P51	18,368,430	14,725,996
15	Total Production		497,649,196	398,966,045
16	Transmission	P54	113,410,991	90,921,748
17	Distribution	P56	154,959,768	154,956,382
18	General	P58	56,577,113	48,029,138
19	Total Depreciation & Amortization Reserve		822,597,068	692,873,313
20				
21	Net Steam Production Plant		440,322,684	353,007,302
22	Net Combustion Turbine Production Plant		45,946,490	36,835,363
23	Total Net Production Plant		486,269,174	389,842,665
24	Net Transmission Plant		219,560,933	176,022,302
25	Net Distribution Plant		256,619,529	256,613,984
26	Net General and Intangible Plant		57,280,366	48,626,139
27	Total Net Plant in Service		1,019,730,002	871,105,090
28				
29	Construction Completed not Closed:			
30	Intangible Plant		4,647,922	3,946,689
31	Production Plant:			
32	Steam Production Plant		40,634,729	32,576,918
33	Internal Combustion Production Plant		810,346	649,656
34	Total Production Plant		41,445,075	33,226,574
35	Transmission		55,164,433	44,225,402
36	Distribution		54,768,941	54,768,941
37	General		26,650,398	22,623,912
38	Total Construction Completed not Closed		182,676,769	158,790,518
39				

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Southwestern Public Service Company
Electric Department Rate Base
At December 31, 1999

Line No.	Description		State	Retail
40	**Plant Held for Future Use:**			
41	Intangible		-	-
42	Steam Production		3,529,011	2,829,213
43	Combustion Turbine Production		-	-
44	Total Production		3,529,011	2,829,213
45	Transmission		2,026	1,624
46	Distribution		15,838	15,838
47	General		6,198	5,262
48	**Total Plant Held for Future Use**		3,553,073	2,851,937
49				
50	**Accum. Amortization Plant Held for Future Use**	P68	4,027	3,232
51				
52	**Net Plant Held for Future Use**		3,549,046	2,848,705
53				
54	**Construction Work in Progress:**			
55	Steam Production	P51	19,392,011	15,546,602
56	Combustion Turbine Production	P51	69,574	55,778
57	Total Production		19,461,585	15,602,380
58	Transmission	P54	21,261,251	17,045,174
59	Distribution	P56	3,917,952	3,917,866
60	General	P58	18,605,417	15,794,410
61	**Total Construction Work in Progress**		63,246,205	52,359,830
62				
63	**Total Plant**		1,269,202,022	1,085,104,143
64				
65	**Utility Materials & Supplies:**			
66	Utility Materials & Supplies - Production	P51	9,983,395	8,003,701
67	Utility Materials & Supplies - Transmission	P54	1,729,190	1,386,294
68	Utility Materials & Supplies - General	P58	373,570	317,129
69	Utility Materials & Supplies - Direct Assigned	P56	1,710,335	1,710,298
70	**Total Utility Materials & Supplies**		13,796,490	11,417,422
71	**Cash Working Capital**		(14,032,715)	(11,490,342)
72	**Prepayments:**			
73	Prepayments - Direct Assigned	P56	292,194	292,188
74	Prepayments - Insurance	OM01	358,632	310,188
75	Prepayments - Pensions	OM01	-	-
76	Prepayments - Reservation Fee Transmission	P54	911,076	730,411
77	**Total Prepayments**		1,561,902	1,332,787
78	Deferred Charges - Direct Assigned		11,772,688	
79	Deferred Charges - Other		6,657,867	
80	**Deferred Charges**	D12	18,430,555	14,775,801

Southwestern Public Service Company
Electric Department Rate Base
At December 31, 1999

Line No.	Description		State	Retail
81	**Accumulated Deferred Income Taxes:**			
82	PCB Int. Inc. - Retail	P60	1,022,184	1,022,184
83	PCB Int. Inc. - Full	X17	227,750	-
84	PCB Int. Inc. - Partial	X17	36,137	-
85	Pension-APB8	OM01	(5,951,214)	(5,147,318)
86	Contrib In Aid Construction	P59	1,823,550	1,547,876
87	ACM-AFUDC Debt Adj	P59	1,881,666	1,597,206
88	Promotion Exp-Retail	R23	1,987,163	1,987,163
89	Promotion Expense - Full	X17	86,515	-
90	Promotion Expense - Partial	X17	11,361	-
91	Fuel Revenue PUCT	E12	67,333	67,333
92	Accured Unbilled Revenue	R26	-	-
93	Officers Supplemental	OM01	1,688,163	1,460,124
94	Bad Debt Deductions	R23	3,456	3,456
95	Def Incentive Compensation	OM01	(30,353)	(26,253)
96	Debt Disc & Exp	P59	155,891	132,324
97	Vacation Accrual	OM01	1,211,838	1,048,142
98	Stock Awards	OM01	299,575	259,108
99	Interest PUCT Deferred Fuel	E12		-
100	Patent Amort - Coal Study	P59	31,650	26,865
101	SPS Part UE Early Out	OM01	43,110	37,287
102	Long Term Disability	OM01	530,916	459,199
103	FAS16 Retiree Medical	OM01	1,365,534	1,181,076
104	Liberized Depreciation	P59	(274,443,539)	(232,954,697)
105	Basis Adjustment	P60	(6,326,340)	(6,326,340)
106	Basis Adjustment Wholesale	X17	(43,531)	-
107	Timing Dif PI	P59	(17,653,915)	(14,985,095)
108	Rate Filing Expense	R23	(25,833)	(25,833)
109	Wholesale Rental	X17	-	-
110	TX Franchise	R23	(3,262,472)	(3,262,472)
111	Loss Reacquired	P59	(4,286,158)	(3,638,200)
112	**Total Accumulated Deferred Income Taxes**		(299,549,563)	(255,536,865)
113	Customer Deposits	X10	(3,545,854)	(3,545,854)
114	Transmission Deposits	P54	(72,624)	(58,223)
115	Customer Advances for Construction	K31	(256,863)	(256,844)

Southwestern Public Service Company
Electric Department Rate Base
At December 31, 1999

Line No.	Description		State	Retail
116	Net Original Cost Rate Base		985,533,350	841,742,025
117				
118	Rate of Return		10.63%	7.64%
119	Relative Rate of Return		112.43%	80.80%
120				
121	Operating Revenues:			
122	Rate Revenue:			
123	Retail Rate Revenue	R23	454,756,909	454,756,909
124	Wholesale Rate Revenue	X17	159,269,655	-
125	WAPA Credit - Wholesale	X17	-	-
126	Offsystem	E10	32,605,338	23,893,469
127	Total Rate Revenue		646,631,902	478,650,378
128	Other Electric Revenues:			
129	Accrued Unbilled Revenue	R26	15,801,928	16,755,105
130	Provision for Rate Refund - Merger	R23	993,286	993,286
131	Forfeited Discounts	R23	1,632,133	1,632,133
132	Miscellaneous Service Revenue	R23	682,171	682,171
133	Rent from Electric Property	P59	11,418	9,692
134	Other Miscellaneous Revenue - DA	R25	3,313,115	2,453,593
135	Other Miscellaneous Revenue - System	R25	3,681,881	2,726,690
136	Total Other Electric Revenues		26,115,932	25,252,670
137	Total Operating Revenues		672,747,834	503,903,048
138				
139	Operating Deductions:			
140	Production O&M Expense:			
141	Steam Production O&M:			
142	Fuel Cost		263,903,385	193,390,645
143	Demand		19,341,372	15,506,005
144	Energy		7,089,721	5,226,269
145	Total Steam Production O&M		290,334,478	214,122,919
146	Combustion Turbine Production O&M:			
147	Fuel Cost		9,963,259	7,301,161
148	Demand		66,045	48,685
149	Energy		760,708	564,370
150	Total Comb. Turbine Production O&M		10,790,012	7,914,216
151	Utility Purchased Power:			
152	Demand		14,809,524	11,872,815
153	Energy		28,784,366	21,093,428
154	Total Utility Purchased Power		43,593,890	32,966,243
155	Deferred Electric Generating Costs			

Southwestern Public Service Company
Electric Department Rate Base
At December 31, 1999

Line No.	Description	State	Retail
156	System Control & Dispatch	763,278	611,921
157	Total Demand Related Production O&M	34,980,219	28,039,426
158	Total Energy Related Production O&M	310,501,439	227,575,873
159	Total Production O&M Expense	345,481,658	255,615,299
160			
161	Transmission O&M:		
162	Operations	3,120,378	2,501,611
163	Maintenance	2,128,053	1,706,063
164	Wheeling	5,020,337	4,024,811
165	Total Transmission O&M	10,268,768	8,232,485
166	Distribution O&M:		
167	Operations	10,105,099	10,104,877
168	Maintenance	7,272,599	7,272,441
169	Total Distribution O&M	17,377,698	17,377,318
170			
171	Customer Operations Expense:		
172	Customer Accounting	10,286,777	10,286,014
173	Customer Service & Information	3,832,634	3,832,352
174	Sales	1,866,857	1,866,718
175	Total Customer Operations Expense	15,986,268	15,985,084
176	Administrative & General Expense		
177	Operations	35,035,972	29,886,115
178	General Maintenance	822,445	698,185
179	Total Administrative & General Expense	35,858,417	30,584,300
180			
181	Total O&M Expense	424,972,809	327,794,486
182			
183	Depreciation & Amortization Expense:		
184	Production	29,157,561	23,375,656
185	Transmission	7,685,309	6,161,323
186	Distribution	11,483,856	11,483,605
187	Intangible & General	6,910,622	5,866,529
188	Total Depreciation & Amortization Expense	55,237,348	46,887,113
189	Taxes Other Than Income:		
190	Environmental	-	-
191	Franchise	6,836,536	5,803,027
192	Property	24,110,899	20,598,752
193	City Rental	5,306,603	5,306,603
194	Gross Receipts	3,704,224	3,704,224
195	FICA	4,294,085	3,790,316
196	Federal Unemployment	9,451	8,342
197	State Unemployment	5,337	4,711
198	Use	5,193	5,193
199	Other	(192,352)	(192,352)
200	Total Taxes Other Than Income	44,079,976	39,026,816
201			

Southwestern Public Service Company
Electric Department Rate Base
At December 31, 1999

Line No.	Description		State	Retail
202	**Income Taxes:**			
203	Federal Income Taxes		30,292,957	13,059,963
204	State Income Taxes		-	-
205	***Deferred Income Taxes:***			
206	Unbilled Revenue	R26	5,044,528	5,348,815
207	Liberal Depr	P59	3,603,486	3,058,731
208	PCB INT INC - Retail	P66	6,798	6,798
209	Promotion - Retail	P60	712,203	712,203
210	Promotion - Wholesale	X17	145,349	-
211	Plant Related	P59	356,278	302,418
212	Rate Filing Expense	P60	-	-
213	Bad Debt Ded	P60	273,166	273,166
214	Def Incentive Comp	OM01	10,012	8,660
215	Pension APB 8	OM01	3,995,320	3,455,628
216	Vacation Accrual	OM01	(103,918)	(89,881)
217	Stock Awards	OM01	15,473	13,383
218	Patent Amort Coal Slurry	P59	(41,198)	(34,970)
219	Wholesale Rental	X17	-	-
220	Franchise Tax	R23	1,027,246	1,027,246
221	Loss on Reacquired Debt	P59	(325,446)	(276,247)
222	Officer's Supplemental	OM01	307,612	266,059
223	Ret. Medical FAS 106	OM01	(1,060,973)	(917,656)
224	Timing Difference	P59	(85,386)	(72,478)
225	Long Term Disability	OM01	(262,214)	(226,794)
226	**Total Deferred Income Taxes**		13,618,336	12,855,081
227	ITC - Generated	P69	(204,864)	129
228	ITC - Amortized	P69	-	-
229	**Total Income Taxes**		43,706,429	25,915,173
230				
231	**Gain on Disp. of Allowances**	D12	-	-
232	**Gain on Utility Plant**			
233				
234	**Total Operating Deductions**		567,996,562	439,623,588
235				
236	**Net Operating Earnings**		104,751,273	64,279,460
237				
238	**Net Operating Earnings Deficiency**		(11,569,095)	15,307,248
239				
240	**SIT on Deficiency**		-	-
241				
242	**FIT on Deficiency**		(6,229,512)	8,242,364
243				
244	**City Rental Tax**		(198,605.65)	262,778.21
245				
246	**Gross Receipt Tax**		(138,169)	182,814
247				
248	**Use Tax**		(192.21)	254.32
249				
250	**Total Revenue Deficiency**		(18,135,574)	23,995,459

Southwestern Public Service Company
Electric Department Cost of Capital
At December 31, 1999

Line No.	Description	Per Books	(1) Pro Forma Adjustments	Adjusted Capital	Ratio
1	Long Term Debt	707,067,000	0	707,067,000	48.91%
2					
3	Preferred Stock	0	0	0	0.00%
4					
5	Common Equity	738,522,780	0	738,522,780	51.09%
6					
7	Total	1,445,589,780	0	1,445,589,780	100.00%
8					
9					
10					
11					
12		Ratio	Cost	Composite Cost	
13					
14	Long Term Debt	48.91%	7.320%	3.580%	
15					
16	Preferred Stock	0.00%		0.000%	
17					
18	Common Equity	51.09%	11.500%	5.875%	
19					
20	Total	100.00%		9.455%	
21					

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ELECTRIC INVESTOR-OWNED UTILITIES

EARNINGS REPORT

OF

Southwestern Public Service Company
(exact legal name of utility)

TO THE

PUBLIC UTILITY COMMISSION OF TEXAS

FOR THE

Twelve Months Ending December , XX 2001

PROJECT NO. 25591

Check one:

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