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SOUTHWESTERN PUBLIC SERVICE COMPANY
FUEL COST REPORT
FOR THE MONTH OF DECEMBER 2021
PROJECT NUMBER 51673

Current System Fuel Factor (¢/kwh):		0.014070		
	ACCOUNT	RECONCILABLE	NON-RECONCILABLE	TOTAL
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS				
Fuel Cost:				
Fuel	501	\$17,738,980.36		\$17,738,980.36
Environmental Consumable Chemicals	502	71,874.24		71,874.24
Steam-Other Sources	503	0.00		0.00
Less: Coal Residual Disposal	501	(176,505.52)		(176,505.52)
Total Fuel Cost		\$17,987,360.12	\$0.00	\$17,987,360.12
Allowances	509	\$0.00		\$0.00
Other Fuel Cost	547	4,136,521.17		4,136,521.17
Purchased Power Cost	555	65,166,112.73		65,166,112.73
Transmission of Electricity by Others	565	0.00		0.00
TOTAL SYSTEM COST		\$87,289,994.02	\$0.00	\$87,289,994.02
LESS (from Texas Retail Collections detail):				
Off-System Sales Energy Cost		\$11,469,091.03		\$11,469,091.03
Off-System Sales Energy Margin (5)		(472,228.12)		(472,228.12)
LPL Capacity Reserves Credit (10)		0.00		0.00
Federal Production Tax Credit (PTC) (9)		14,305,254.84		14,305,254.84
TUCO Handling Costs (7)		2,311,076.69		2,311,076.69
Renewable Energy Credits (3)		139,049.87		139,049.87
SunEd Direct Assigned Costs to New Mexico Retail		578,740.35		578,740.35
Disallowed Resources (8)		69,830.95		69,830.95
Variable O & M Costs (Long-term PPAs) (6)		1,246,797.68		1,246,797.68
NET SYSTEM COST		\$57,642,380.73	\$0.00	\$57,642,380.73
Texas Retail Allocator (Texas Retail/Total System)		0.5697482680110		0.5697482680110
SUB TOTAL		\$32,841,646.58	\$0.00	\$32,841,646.58
ARR and TCR Credits		(\$6,724,409.44)		(\$6,724,409.44)
Retail Allocator (Texas Retail/(Texas Retail plus New Mexico Retail))		0.6076970143965		0.6076970143965
Texas Allocated Share of ARR/TCR Credits		(\$4,086,403.54)	\$0.00	(\$4,086,403.54)
TEXAS RETAIL FUEL AND PURCHASED POWER		\$28,755,243.04	\$0.00	\$28,755,243.04
TEXAS RETAIL REVENUES & SALES				
	ACCOUNT	FUEL REVENUES	kWh SALES	
Residential	440	\$2,523,183.10	171,655,276	
Commercial & Industrial	442	11,998,925.91	863,202,652	
Street & Highway	444	20,989.50	1,427,955	
Public Authorities	445	368,821.70	25,136,723	
TOTAL TEXAS RETAIL		\$14,911,920.21	1,061,422,605	
OVER(UNDER) RECOVERY OF FUEL COSTS				
		OVER(UNDER) RECOVERY	INTEREST	TOTAL
		Interest Rate :	0.82%	
Beginning Cumulative Balance		(\$147,726,070.93)	(\$358,015.07)	(\$148,084,086.00)
Current Month		(13,843,322.83)	(100,812.46)	(13,944,135.29)
Prior Period Adjustment (1)		0.00	0.00	0.00
Electric Commodity Trading Margin (2)		3,255,503.80	0.00	3,255,503.80
Sulfur Dioxide Emission Allowance Credits (4)		0.00	0.00	0.00
Ending Cumulative Balance		(\$158,313,889.96)	(\$458,827.53)	(\$158,772,717.49)

- (1) Prior Surcharge/Refund Amounts Docket Nos. 49690 & 50556
(2) Per Order in PUC Docket No. 42004, Page 7
(3) Per Order in PUC Docket No. 51802
(4) Per Order in PUC Docket No. 29801, Pages 16 – 17;
16 Tex. Admin. Code § 25.236(a)(4)
(5) Per Order in PUC Docket No. 37849, Page 3

- (6) Per Order in PUC Docket No. 35763, Page 5
(7) Per Order in PUC Docket No. 32766, Page 4 - 5
(8) Per Order in PUC Docket No. 48973, Page 25
(9) Per Order in PUC Docket No. 46936, Page 19
(10) Per SOAH Order No. 2 in PUC Docket No. 49616

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NET SYSTEM FUEL COST

Total Company Fuel Cost	\$22,123,881.29
Plus: Energy Cost of Purchased Power	65,166,112.73
Plus: Transmission of Electricity by Others	0.00
Less: Off-System Sales Energy Cost	11,469,091.03
Less: Off-System Sales Energy Margin (5)	(472,228.12)
Less: LPL Capacity Reserves Credit (10)	0.00
Less: Federal Production Tax Credit (PTC) (9)	14,305,254.84
Less: TUCO Handling Costs (7)	2,311,076.69
Less: Renewable Energy Credits (3)	139,049.87
Less: SunEd Direct Assigned Costs to New Mexico Retail	578,740.35
Less: Disallowed Resources (8)	69,830.95
Less: Variable O & M Costs (Long-term PPAs) (6)	1,246,797.68
NET SYSTEM FUEL COST	\$57,642,380.73

TEXAS RETAIL ALLOCATOR

SUB TOTAL	0.5697482680110
	\$32,841,646.58

Plus: Texas Allocated Share of ARR/TCR Credits	(\$4,086,403.54)
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TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$28,755,243.04
Texas Retail kWh Billed	1,061,422,605
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.0270912291617

TEXAS RETAIL

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR *	kWh @ Source
Secondary 03	389,944,399 *	1.126935 =	439,441,991
Primary 05	155,480,332 *	1.105898 =	171,945,388
Sub-Transmission 07	91,060,759 *	1.035919 =	94,331,570
Backbone Transmission 09	424,937,116 *	1.029633 =	437,529,278
Total Texas Retail kWh Sales @ Source	1,061,422,605	1.0770905209617	1,143,248,227

TEXAS RETAIL OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue	\$14,911,920.21
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	389,944,399 *	1.0462769637911 *	0.0270912291617 =	\$ 11,052,946.30
Primary	155,480,332 *	1.0267456434512 *	0.0270912291617 =	4,324,810.05
Sub-Transmission	91,060,759 *	0.9617752452923 *	0.0270912291617 =	2,372,649.41
Backbone Transmission	424,937,116 *	0.9559391527099 *	0.0270912291617 =	11,004,837.28
Total Texas Retail Actual Fuel Cost	1,061,422,605			\$ 28,755,243.04

TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH	(\$13,843,322.83)
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* Line loss factors per Order in PUC Docket No. 47527, Page 14.

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TEXAS RETAIL
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Calculation of Materiality Threshold

TEXAS RETAIL FUEL AND PURCHASED POWER - from each monthly report

Jan-21	21,440,371.90		
Feb-21	67,097,681.41		
Mar-21	23,452,817.63		
Apr-21	23,868,552.47		
May-21	14,762,941.01		
Jun-21	28,511,439.21		
Jul-21	28,223,643.27		
Aug-21	24,157,589.78		
Sep-21	25,360,547.81		
Oct-21	22,568,253.77		
Nov-21	25,931,811.93		
Dec-21	28,755,243.04		
Total of Rolling 12 Months	\$334,130,893.23		
Threshold Percentage		4%	
Materiality Threshold			<u>\$ 13,365,235.73</u>

SOUTHWESTERN PUBLIC SERVICE COMPANY
OFF-SYSTEM SALES MARGIN
FUEL COST REPORT
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OFF-SYSTEM SALES MARGIN

Off-System Sales Revenue	11,003,407.41
Off-System Sales Energy Cost	11,469,091.03
Off-System Sales Margins - Adjustment for Disallowed Resources (8)	(53,112.86)
Off-System Sales Other Cost of Sales	0.00
Margin (Revenue - Fuel Cost + Adj for Disallowed Resources - Other Cost of Sales)	(\$518,796.48)

	Total Margins	Sharing Percentage		
Monthly Margins (Feb, Jul, Sep, Nov, Dec 2021)	(\$465,683.62)	90%	(11)	(\$419,115.26)
Current Month 10% Margins (Adj) for Disallowed Resources	(\$53,112.86)		(8)	(\$53,112.86)
Company Net Margin Sharing	(\$518,796.48)			(\$472,228.12)

Texas Retail Allocator		0.5697482680110
Texas Applicable Margin Credit	C	(\$269,051.15)
Total Texas Retail kWh Billed	K	1,061,422,605

Texas Retail Off-System Sales Margin Factor = C/K = -0.0002534816468

OFF-SYSTEM SALES MARGIN	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	389,944,399 *	1.0462769637911 *	-0.0002534816468 =	\$ (103,417.94)
Primary	155,480,332 *	1.0267456434512 *	-0.0002534816468 =	(40,465.49)
Sub-Transmission	91,060,759 *	0.9617752452923 *	-0.0002534816468 =	(22,199.92)
Backbone Transmission	424,937,116 *	0.9559391527099 *	-0.0002534816468 =	(\$102,967.80)
Total Texas Retail Sales Margin Credit	1,061,422,605			\$ (269,051.15)

(11) Per Order in PUC Docket No. 48973, Page 23

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TEXAS RETAIL ALLOCATOR

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR *	kWh @ Source
Secondary 03	408,888,599 *	1.126935 =	460,790,873
Primary 05	156,809,712 *	1.105898 =	173,415,547
Sub-Transmission 07	92,923,181 *	1.035919 =	96,260,889
Backbone Transmission 09	420,244,319 *	1.029633 =	432,697,419
	1,078,865,811	1.0781366101619	1,163,164,728

Total NM Retail Sales @ Source	kWh BILLED	LOSS FACTOR *	kWh @ Source
Secondary 02 and 03	172,595,344 *	1.126935 =	194,503,734
Primary 05	228,957,427 *	1.105898 =	253,203,561
Sub-Transmission 07	12,670,633 *	1.035919 =	13,125,749
Backbone Transmission 09	281,708,087 *	1.029633 =	290,055,943
	695,931,491	1.0789696920711	750,888,987

Total Applicable Company kWh Sales @ Source

Total Texas Retail Sales @ Source (kWh)	1,163,164,728
Plus: Total New Mexico Retail Sales @ Source (kWh)	750,888,987
Plus: SPS Wholesale Sales @ Source (kWh)	127,487,775
Total Applicable Company kWh Sales @ Source	2,041,541,490

TEXAS RETAIL ALLOCATOR

0.5697482680110

Total Texas Retail Sales @ Source (kWh)	1,163,164,728
Plus: Total New Mexico Retail Sales @ Source (kWh)	750,888,987
Total Retail Company kWh Sales @ Source	1,914,053,715

RETAIL ALLOCATOR

0.6076970143965

Texas Billed (kWhs)

	Secondary 03	Primary 05
December Billed December	143,446,388	36,183,672
December Billed January	254,698,319	114,873,184
December Billed February	10,868,229	5,661,352
December Billed (other)	(124,338)	91,505
Total	408,888,599	156,809,712

Texas Billed (kWhs)

	Sub-Transmission 07	Backbone Transmission 09	Total
December Billed December	-	-	179,630,060
December Billed January	92,923,181	420,244,319	882,739,002
December Billed February	-	-	16,529,581
December Billed (other)	-	-	(32,833)
Total	92,923,181	420,244,319	1,078,865,811

New Mexico Billed (kWhs)

	Secondary 02	Secondary 03	Primary 05
December Billed December	41,108,513	22,166,288	65,639,013
December Billed January	67,793,115	37,766,382	150,060,621
December Billed February	772,625	3,177,209	13,159,388
December Billed (other)	(37,922)	(150,866)	98,405
Total	109,636,331	62,959,013	228,957,427

New Mexico Billed (kWhs)

	Sub-Transmission 07	Backbone Transmission 09	Total
December Billed December	-	-	128,913,814
December Billed January	7,675,232	281,175,639	544,470,989
December Billed February	4,995,401	532,448	22,637,070
December Billed (other)	-	-	(90,382)
Total	12,670,633	281,708,087	695,931,491

* Line loss factors per Order in PUC Docket No. 47527, Page 14.