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

Current System Fuel Factor (¢/kwh):		0.013553	
ACCOUNT	RECONCILABLE	NON-RECONCILABLE	TOTAL
TOTAL SYSTEM FUEL AND PURCHASED POWER COSTS			
Fuel Cost:			
Fuel	501	\$119,986,972.87	\$119,986,972.87
Environmental Consumable Chemicals	502	7,158.75	\$7,158.75
Steam-Other Sources	503	0.00	0.00
Less: Coal Residual Disposal	501	(61,900.65)	(61,900.65)
Total Fuel Cost		\$120,056,032.27	\$120,056,032.27
Allowances	509	\$0.00	\$0.00
Other Fuel Cost	547	16,904,796.90	16,904,796.90
Purchased Power Cost	555	(17,968,413.88)	(17,968,413.88)
Transmission of Electricity by Others	565	0.00	0.00
TOTAL SYSTEM COST		\$118,992,415.29	\$118,992,415.29
LESS (from Texas Retail Collections detail):			
Off-System Sales Energy Cost		\$1,166,414.78	\$1,166,414.78
Off-System Sales Energy Margin (5)		46,647.84	46,647.84
LPL Capacity Reserves Credit (10)		960,000.00	960,000.00
Federal Production Tax Credit (PTC) (9)		4,660,064.03	4,660,064.03
TUCO Handling Costs (7)		2,330,538.54	2,330,538.54
Renewable Energy Credits (3)		77,905.49	77,905.49
SunEd Direct Assigned Costs to New Mexico Retail		784,276.58	784,276.58
Disallowed Resources (8)		(11,008,020.74)	(11,008,020.74)
Variable O & M Costs (Long-term PPAs) (6)		1,123,293.13	1,123,293.13
NET SYSTEM COST		\$118,851,295.64	\$118,851,295.64
Texas Retail Allocator (Texas Retail/Total System)		0.5738554772028	0.5738554772028
SUB TOTAL		\$68,203,466.98	\$68,203,466.98
ARR and TCR Credits		(\$1,734,111.85)	(1,734,111.85)
Retail Allocator (Texas Retail/(Texas Retail plus New Mexico Retail))		0.6376668063271	0.6376668063271
Texas Allocated Share of ARR/TCR Credits		(\$1,105,785.57)	(\$1,105,785.57)
TEXAS RETAIL FUEL AND PURCHASED POWER		\$67,097,681.41	\$67,097,681.41
TEXAS RETAIL REVENUES & SALES			
	ACCOUNT	FUEL REVENUES	kWh SALES
Residential	440	\$3,092,293.40	218,535,295
Commercial & Industrial	442	10,491,206.19	787,843,571
Street & Highway	444	27,160.08	1,917,791
Public Authorities	445	379,498.59	27,395,666
TOTAL TEXAS RETAIL		\$13,990,158.26	1,035,692,323
OVER(UNDER) RECOVERY OF FUEL COSTS			
		OVER(UNDER) RECOVERY	INTEREST
		Interest Rate :	0.82%
Beginning Cumulative Balance		(\$13,515,978.89)	\$274,906.78
Current Month		(53,107,523.15)	(9,014.24)
Prior Period Adjustment (1)		(354.21)	(6.82)
Electric Commodity Trading Margin (2)		0.00	0.00
Sulfur Dioxide Emission Allowance Credits (4)		0.00	0.00
Ending Cumulative Balance		(\$66,623,856.25)	\$265,885.72

(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. 49831, Page 20(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

SOUTHWESTERN PUBLIC SERVICE COMPANY
TEXAS RETAIL
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NET SYSTEM FUEL COST

Total Company Fuel Cost	\$136,960,829.17
Plus: Energy Cost of Purchased Power	(17,968,413.88)
Plus: Transmission of Electricity by Others	0.00
Less: Off-System Sales Energy Cost	1,166,414.78
Less: Off-System Sales Energy Margin (5)	46,647.84
Less: LPL Capacity Reserves Credit (10)	960,000.00
Less: Federal Production Tax Credit (PTC) (9)	4,660,064.03
Less: TUCO Handling Costs (7)	2,330,538.54
Less: Renewable Energy Credits (3)	77,905.49
Less: SunEd Direct Assigned Costs to New Mexico Retail	784,276.58
Less: Disallowed Resources (8)	(11,008,020.74)
Less: Variable O & M Costs (Long-term PPAs) (6)	1,123,293.13
NET SYSTEM FUEL COST	\$118,851,295.64

TEXAS RETAIL ALLOCATOR
SUB TOTAL

0.5738554772028
\$68,203,466.98

Plus: Texas Allocated Share of ARR/TCR Credits

(\$1,105,785.57)

TEXAS RETAIL ACTUAL FUEL COST FACTOR

Texas Retail Applicable Fuel Cost	\$67,097,681.41
Texas Retail kWh Billed	1,035,692,323
TEXAS RETAIL ACTUAL FUEL COST FACTOR	0.0647853420375

TEXAS RETAIL

Total Texas Retail kWh Sales @ Source	kWh BILLED	LOSS FACTOR *	kWh @ Source
Secondary 03	395,519,772 *	1.126935 =	445,725,074
Primary 05	137,197,117 *	1.105898 =	151,726,018
Sub-Transmission 07	88,748,315 *	1.035919 =	91,936,066
Backbone Transmission 09	414,227,119 *	1.029633 =	426,501,911
Total Texas Retail kWh Sales @ Source	1,035,692,323	1.0774329826596	1,115,889,069

TEXAS RETAIL OVER/(UNDER) RECOVERY

Texas Retail Fuel Revenue	\$13,990,158.26
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Actual Fuel Cost	kWh BILLED	LOSS MULTIPLIER	ACTUAL FUEL COST FACTOR	
Secondary	395,519,772 *	1.0459444050230 *	0.0647853420375 =	\$ 26,801,157.80
Primary	137,197,117 *	1.0264192927064 *	0.0647853420375 =	9,123,186.42
Sub-Transmission	88,748,315 *	0.9614695453659 *	0.0647853420375 =	5,528,055.63
Backbone Transmission	414,227,119 *	0.9556353077835 *	0.0647853420375 =	25,645,281.56
Total Texas Retail Actual Fuel Cost	1,035,692,323			\$ 67,097,681.41

TOTAL OVER (UNDER) RECOVERY OF FUEL COST CURRENT MONTH

(\$53,107,523.15)

* 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

	Mar-20	\$11,630,369.71	
	Apr-20	\$9,247,814.72	
	May-20	\$16,968,588.76	
	Jun-20	\$13,845,710.80	
	Jul-20	\$19,852,048.52	
	Aug-20	\$16,733,764.21	
	Sep-20	\$19,244,767.67	
	Oct-20	\$14,411,432.16	
	Nov-20	\$14,578,859.60	
	Dec-20	\$21,578,266.98	
	Jan-21	\$21,440,371.90	
	Feb-21	\$67,097,681.41	
Total of Rolling 12 Months		\$246,629,676.44	
Threshold Percentage			4%
Materiality Threshold			<u>\$ 9,865,187.06</u>

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

Off-System Sales Revenue	\$1,200,178.75
Off-System Sales Energy Cost	1,166,414.78
Off-System Sales Margins - Adjustment for Disallowed Resources (8)	16,260.27
Off-System Sales Other Cost of Sales	0.00
Margin (Revenue - Fuel Cost + Adj for Disallowed Resources - Other Cost of Sales)	\$50,024.24

	Total Margins	Sharing Percentage		
Monthly Margins (Sep, Nov 2020 & Jan 2021)*	\$33,763.97	90%	(11)	\$30,387.57
Current Month 10% Margins (Adj) for Disallowed Resources	\$16,260.27		(8)	\$16,260.27
Company Net Margin Sharing	\$50,024.24			\$46,647.84

Texas Retail Allocator 0.5738554772028

Texas Applicable Margin Credit	C	
Total Texas Retail kWh Billed	K	1,035,692,323

Texas Retail Off-System Sales Margin Factor = C/K = 0.0000258465950

OFF-SYSTEM SALES MARGIN	kWh BILLED	LOSS MULTIPLIER	MARGIN CREDIT FACTOR	
Secondary	395,519,772 *	1.0459444050230 *	0.0000258465950 =	\$ 10,692.52
Primary	137,197,117 *	1.0264192927064 *	0.0000258465950 =	3,639.76
Sub-Transmission	88,748,315 *	0.9614695453659 *	0.0000258465950 =	2,205.46
Backbone Transmission	414,227,119 *	0.9556353077835 *	0.0000258465950 =	\$10,231.38
Total Texas Retail Sales Margin Credit	1,035,692,323			\$ 26,769.12

* Amounts exclude February activity

(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	410,588,425 *	1.126935 =	462,706,467
Primary 05	127,244,686 *	1.105898 =	140,719,644
Sub-Transmission 07	78,324,032 *	1.035919 =	81,137,353
Backbone Transmission 09	357,597,468 *	1.029633 =	368,194,153
	<u>973,754,611</u>	<u>1.0811323565167</u>	<u>1,052,757,617</u>

Total NM Retail Sales @ Source

Total NM Retail Sales @ Source	kWh BILLED	LOSS FACTOR *	kWh @ Source
Secondary 02 and 03	186,122,049 *	1.126935 =	209,747,451
Primary 05	157,406,124 *	1.105898 =	174,075,117
Sub-Transmission 07	10,160,202 *	1.035919 =	10,525,147
Backbone Transmission 09	197,980,428 *	1.029633 =	203,847,182
	<u>551,668,803</u>	<u>1.0843370049007</u>	<u>598,194,897</u>

Total Applicable Company kWh Sales @ Source

Total Texas Retail Sales @ Source (kWh)	1,052,757,617
Plus: Total New Mexico Retail Sales @ Source (kWh)	598,194,897
Plus: SPS Wholesale Sales @ Source (kWh)	183,581,892
Total Applicable Company kWh Sales @ Source	<u>1,834,534,406</u>

TEXAS RETAIL ALLOCATOR

0.5738554772028

Total Texas Retail Sales @ Source (kWh)	1,052,757,617
Plus: Total New Mexico Retail Sales @ Source (kWh)	598,194,897
Total Retail Company kWh Sales @ Source	<u>1,650,952,514</u>

RETAIL ALLOCATOR

0.6376668063271

Texas Billed (kWhs)

	Secondary 03	Primary 05
February Billed February	158,209,052	31,779,873
February Billed March	244,706,248	92,607,148
February Billed April	8,202,151	2,984,640
February Billed (other)	(529,026)	(126,975)
Total	<u>410,588,425</u>	<u>127,244,686</u>

Texas Billed (kWhs)

	Sub-Transmission 07	Backbone Transmission 09	Total
February Billed February	-	2,839,177	192,828,102
February Billed March	78,324,032	354,758,291	770,395,719
February Billed April	-	-	11,186,791
February Billed (other)	-	-	(656,002)
Total	<u>78,324,032</u>	<u>357,597,468</u>	<u>973,754,611</u>

New Mexico Billed (kWhs)

	Secondary 02	Secondary 03	Primary 05
February Billed February	47,275,810	18,396,238	33,251,928
February Billed March	75,268,066	41,832,750	112,297,685
February Billed April	253,425	2,611,275	10,094,821
February Billed (other)	79,543	404,942	1,761,690
Total	<u>122,876,844</u>	<u>63,245,205</u>	<u>157,406,124</u>

New Mexico Billed (kWhs)

	Sub-Transmission 07	Backbone Transmission 09	Total
February Billed February	-	5,044,408	103,968,384
February Billed March	10,160,202	192,354,352	431,913,055
February Billed April	-	581,668	13,541,188
February Billed (other)	-	-	2,246,175
Total	<u>10,160,202</u>	<u>197,980,428</u>	<u>551,668,803</u>

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