



Control Number: 53034



Item Number: 178

Joy Adcock
6906 Alpine Lane
Amarillo, TX. 79109
806-355-8690

RECEIVED
2022 AUG -9 PM 1:20
PUBLIC UTILITY COMMISSION
FILING CLERK

August, 2022

Public Utility Commission of Texas
1701 N. Congress Avenue
PO Box 13326
Austin, TX 78711-3326

To the Public Utility Commission of Texas:

I am opposed to the rate increase request of Xcel Energy. They gift hundreds of thousands, even millions of dollars in grants and donations supporting everyone but paying customers. In a time of inflation at its highest in 40 yrs. a rate increase is detrimental to my welfare. I am a 75 year old widow on a fixed income. I think Xcel should consider donating extra money they seem to have in lowering the cost of energy to paying customers. It is the job of PUC to represent the tax payers who fund it. I believe Xcel had an increase in 2021. Their profit margin is proof of that.

Find here the monies spent in the last two years or less by Xcel in Texas to non-profit organizations :

\$366,268 grants, ranks 719 out of 25, 950

\$710,000 lobbying , not a non-profit

\$9.3 million to nonprofit organizations

\$400,000 area nonprofits

\$2.5 million, total of 5 million matching for United Way

Through its focus area grants, Xcel Energy also awarded more than \$3.7 million to nearly 400 grant partners that promote arts and culture, economic stability, education and environmental stewardship.

Xcel should be accountable for money spent outside the realm of supporting customers not eligible for their charitable, all be it, tax deductions for Xcel. If it reads like a tax write off, then it's a tax write off. There is excess money in that company. (See attachment)

I am asking you to **deny** the request of Xcel Energy for a rate increase. I am asking you to support customers who rely on energy and who pay for it instead of granting Xcel more money which they don't seem to utilize wisely. It's so easy to raise a rate for them. They only have to make a request to PUC. A rate increase is devastating for seniors and low income families. We do not have the option to make a request except to this commission for **denial to Xcel**. Please consider my request of voting **NO on the rate increase**.

Attached you will find some compelling numbers for Xcel for 2021-2022. Xcel had billions in increased revenue. See also the CPI for July 2022. Tax payers had a decrease in income.

Sincerely,

A handwritten signature in cursive script, appearing to read "Joy Adcock".

Joy Adcock

Follow the money!

Ben Fowke

Former Chairman and CEO

\$16,898,800

Current execs and chair persons:

Brett Carter

Executive Vice President, Group President, Utilities and Chief Customer Officer

\$2,171,433

Brian Van Abel

Executive Vice President, Chief Financial Officer

\$2,684,860

Amanda Rome

Executive Vice President, Chief Legal and Compliance Officer

\$2,064,846

Timothy O'Connor

Executive Vice President, Chief Operations Officer

\$2,743,896

Bob Frenzel

New Chairman, President and CEO

\$8,270,873

For its 2021 fiscal year, XCEL ENERGY INC, listed the following board members on its annual proxy statement to the SEC.

Name Total COMPENSATION

Charles Pardee	\$305,769
Christopher Policinski	\$315,000
Daniel Yohannes	\$267,500
David A. Westerlund	\$291,000
David Owens	\$40,385
George Kehl	\$267,500
James Prokopanko	\$277,500
James Sheppard	\$48,077
Kim Williams	\$272,500
Lynn Casey	\$279,000
Netha Johnson	\$257,500
Patricia Kampling	\$268,250
Richard O'Brien	\$312,000
Timothy V. Wolf	\$291,000

The estimated Net Worth of Benjamin G S Fowke is at least \$96 Million dollars as of 13 December 2021. Mr. Fowke owns over 50,000 units of Xcel stock worth over \$10,475,617 and over the last 18 years he sold XEL stock worth over \$68,657,385. In addition, he makes \$16,898,800 as Chairman of the Board and Chief Executive Officer at Xcel.

Last updated: 3 March 2022 at 6:55pm EST

Robert Frenzel Net Worth

The estimated Net Worth of Robert Frenzel is at least \$12.7 Million dollars as of 22 February 2022. Mr. Frenzel owns over 7,000 units of Xcel stock worth over \$8,507,755 and over the last 6 years he sold XEL stock worth over \$1,056,800. In addition, he makes \$3,103,980 as President and Chief Operating Officer at Xcel.

MINNEAPOLIS--(BUSINESS WIRE)--Xcel Energy Inc. (NASDAQ: XEL) today reported **2021** GAAP and ongoing earnings of **\$1.60 billion**, or \$2.96 per share, compared with \$1.47 billion, or \$2.79 per share in the same period in 2020.

Xcel Energy reported \$1.6 billion in 2021 profits on \$13.4 billion revenue from electricity and natural gas sales across its utility businesses in eight states. **That's 8.4% profit growth** compared to the \$1.5 billion in profits on \$11.5 billion in revenue from 2020.

CPI report: The annual inflation rate in the US accelerated to 9.1% in June of 2022, the highest since November of 1981, from 8.6% in May and above market forecasts of 8.8%. Energy prices rose 41.6%, the most since April 1980, boosted by gasoline (59.9%, the largest increase since March 1980), fuel oil (98.5%), **electricity (13.7%, the largest increase since April 2006), and natural gas (38.4%, the largest increase since October 2005)**. Food costs surged 10.4%, the most since February 1981, with food at home jumping 12.2%, the most since April 1979. Prices also increased significantly for shelter (5.6%, the most since February 1991), household furnishings and operations (9.5%), new vehicles (11.4%), used cars and trucks (1.7%), and airline fares (34.1%). Core CPI which excludes food and energy increased 5.9%, slightly below 6% in May, but above forecasts of 5.7%. source: U.S. Bureau of Labor Statistics.