

Southwestern Public Service Company

Transmission

Formula Rate Template

and Supporting Worksheets

Schedule 1 Annual Revenue Requirement

2023

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	(1)	(2)	(3)	(4)	(5)
1	PROJECTED REVENUE REQUIREMENT	(ln 45)			Transmission Amount \$ 193,923,743
2	PRIOR YEAR TRUE UP ADJUSTMENT	Input			\$ (9,870,061)
3	INTEREST ON PRIOR YEAR TRUE UP ADJUSTMENT - Input				\$ (663,264)
4	PRIOR PERIOD CORRECTION TRUE UP ADJUSTMENT - (Worksheet A.1)				\$130,833
5	INTEREST ON PRIOR PERIOD CORRECTION TRUE UP ADJUSTMENT - (Worksheet A.1)				\$17,796
6	PROJECTED REVENUE REQUIREMENT WITH TRUE UP & PRIOR PERIOD CORRECTION	(ln 1 + sum lines 2 through 5)			\$ 183,539,047
7	DIVISOR				
8	Transmission Network Load	(Worksheet C)			4,685,000
9	RATES				
10	Annual Cost (\$/kW/Yr)	(ln 6 / ln 8)	39.176		
11	Network & P-to-P Rate (\$/kW/Mo)	(ln 10 / 12)	3.265		
			<u>Peak</u>		<u>Off-Peak</u>
12	Weekly P-To-P Rate (\$/kW/Wk)	(ln 10 / 52; ln 10 / 52)	0.753		0.753
13	Daily P-To-P Rate (\$/kW/Day)	(ln 12 / 6; ln 12 / 7)	0.126	Capped at weekly rate	0.108
14	Hourly P-To-P Rate (\$/MWh)	(ln 13 / 16; ln 13 / 24 both x 1,000)	7.875	Capped at weekly & daily rate	4.500
15	METER CHARGE				Charge
16	Revenue Requirement	(Worksheet N)			\$176,761
17	Number of Delivery Points	(Worksheet N)			218
18	Annual Meter Charge (\$ per delivery point)	(ln 16 / ln 17)			\$811
19	Monthly Meter Charge (\$ per delivery point)	(ln 18 / 12)			\$68
20	RADIAL LINE CHARGE (Worksheet A.2)		(Annual Charge)		Monthly Charge
21	Bailey County	(Worksheet A.2 , Ln 39, Col m)	\$ 41		\$ 3
22	Big Country	(Worksheet A.2 , Ln 40, Col m)	\$ 171,199		\$ 14,267
23	CVEC	(Worksheet A.2 , Ln 41, Col m)	\$ 217,467		\$ 18,122
24	Deaf Smith	(Worksheet A.2 , Ln 42, Col m)	\$ 170,250		\$ 14,188
25	Farmers	(Worksheet A.2 , Ln 43, Col m)	\$ 2,145		\$ 179
26	Green Belt	(Worksheet A.2 , Ln 44, Col m)	\$ 222,553		\$ 18,546
26a	Lamb County	(Worksheet A.2 , Ln 45, Col m)	\$ 228		\$ 19
26b	Lighthouse	(Worksheet A.2 , Ln 46, Col m)	\$ 36,467		\$ 3,039
26c	LPL	(Worksheet A.2 , Ln 47, Col m)	\$ 106,764		\$ 8,897
26d	Lyntegar	(Worksheet A.2 , Ln 48, Col m)	\$ 210,637		\$ 17,553
26e	Rita Blanca	(Worksheet A.2 , Ln 49, Col m)	\$ 87		\$ 7
26f	South Plains	(Worksheet A.2 , Ln 50, Col m)	\$ 4,094		\$ 341
27	Tri County	(Worksheet A.2 , Ln 51, Col m)	\$ 127		\$ 11
27a	ONE-TIME REFUND (Note 1)				Total One-Time Refund
27b	Golden Spread				\$ -
27c	CVEC				\$ -
27d	Farmers				\$ -
27e	Lea County				\$ -
27f	Roosevelt				\$ -
27g	AEP				\$ -
27h	LPL				\$ -
27i	(Note 1:)				
27j	One-time refund of the Lubbock Power and Light Hold Harmless Payment in October of 2021.				

****PROJECTED****

Utilizing Projected Data

For the Billing Period 01/01/2023 to 12/31/2023

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	(1)	(2)	(3)	(4)	(5) Transmission Amount
28	PROJECTED REVENUE REQUIREMENT (w/o incentives) (ln 141)				\$ 430,856,227
29	REVENUE CREDITS	(Note A)	Total	Allocator	
30	Account No. 454	(Worksheet B)	3,265	DA 1.00000	\$ 3,265
31	Account No. 456.1	(Worksheet B)	20,415,669	DA 1.00000	20,415,669
31.1	Account No. 421.1(or other applicable acct)	(Worksheet B)	-	DA 1.00000	-
31.2	Account No. 456.0	(Worksheet B)	64,903	DA 1.00000	64,903
32	Total Revenue Credits				\$ 20,483,836
33	NET REVENUE REQUIREMENT (w/o incentives)	(ln 28 less ln 32)			\$ 410,372,391
34	NET PLANT CARRYING CHARGE (w/o incentives)	(Note B)			
35	Annual Rate	(ln 33 / ln 62 x 100)			12.29%
36	Monthly Rate	(ln 35 / 12)			1.02%
37	GROSS PLANT CARRYING CHARGE (w/o incentives)	(Note B)			
38	Annual Rate	(ln 33 / ln 48 x 100)			10.41%
39	NET PLANT CARRYING CHARGE, W/O DEPRECIATION	(w/o incentives) (Note B)			
40	Annual Rate	((ln 33 - ln 114) / ln 62 x 100)			9.42%
40.1	BPU Depreciation Rate	(ln 114 / ln 48)			2.43%
41	NET PLANT CARRYING CHARGE, W/O DEPRECIATION, INCOME TAXES AND RETURN	(Note B)			
42	Annual Rate	((ln 33 - ln 114 - ln 138 - ln 139) / ln 62 x 100)			1.66%
43	ADDITIONAL REVENUE REQUIREMENT (w/incentives) (Note C - Worksheet R)				\$ -
44	SPP Base Plan Upgrades Revenue Requirement				\$ 223,327,108
44a	SPP Base Plan Upgrades Revenue Requirement Prior Year True-up Adjustment (Input)				\$ (6,445,333)
44b	SPP Base Plan Upgrades Revenue Requirement Interest on Prior Year True-up Adjustment (Input)				\$ (433,128)
44c	SPP Base Plan Upgrades Revenue Requirement (Amount Provided to SPP for Next Billing Period) (sum lines 44, 44a, and 44b)				\$ 216,448,647
45	PROJECTED REVENUE REQUIREMENT	(ln 33 + ln 43 - ln 44c)			\$ 193,923,743

Rate Formula Template
Utilizing Projected Data

Table 3

****PROJECTED****

For the Billing Period 01/01/2023 to 12/31/2023

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	RATE BASE CALCULATION (1)	Data Sources	Total (3)	Allocator (4)	Total Transmission (5)
		(See "General Notes") (2)			
46	GROSS PLANT IN SERVICE				
47	Production	WsD.1, In 6, col (n)	3,867,355,386	NA	-
48	Transmission	WsD.1, In 11, col (n)	4,211,686,228	TP 0.93615	3,942,770,062
49	Distribution	WsD.1, In 16, col (n)	1,974,815,466	NA	-
50	General Plant	WsD.1, In 21, col (n)	\$680,798,932	W/S 0.13942	94,916,987
51	Intangible Plant	WsD.1, In 25, col (n)	\$325,822,829	W/S 0.13942	45,426,219
52	TOTAL GROSS PLANT	(sum Ins 47 to 51)	11,060,478,841		4,083,113,268
53	ACCUMULATED DEPRECIATION				
54	Production	WsD.1, In 41, col (n)	1,894,935,600	NA	-
55	Transmission	WsD.1, In 46, col (n)	644,324,526	TP 0.93615	603,184,405
56	Distribution	WsD.1, In 51, col (n)	435,897,640	NA	-
57	General Plant	WsD.1, In 56, col (n)	309,311,051	W/S 0.13942	43,124,147
58	Intangible Plant	WsD.1, In 60, col (n)	201,608,449	W/S 0.13942	28,108,250
59	TOTAL ACCUMULATED DEPRECIATION	(sum Ins 54 to 58)	3,486,077,266		674,416,802
60	NET PLANT IN SERVICE				
61	Production	(In 47 - In 54)	1,972,419,786	NA	-
62	Transmission	(In 48 - In 55)	3,567,361,702		3,339,585,657
63	Distribution	(In 49 - In 56)	1,538,917,826	NA	-
64	General Plant	(In 50 - In 57)	371,487,881		51,792,840
65	Intangible Plant	(In 51 - In 58)	124,214,380		17,317,969
66	TOTAL NET PLANT IN SERVICE	(sum Ins 61 to 65)	7,574,401,575		3,408,696,466
67	ADJUSTMENTS TO RATE BASE	(Note D)			
68	Account No. 281 (enter negative)	(Worksheet E)	-	NA	-
69	Account No. 282 (enter negative)	(Worksheet E)	(643,826,200)	DA	(643,826,200)
70	Account No. 283 (enter negative)	(Worksheet E)	(3,803,678)	DA	(3,803,678)
71	Account No. 190	(Worksheet E)	38,313,239	DA	38,313,239
72	Account No. 255 (enter negative)		-	DA	-
72.1	Account No. 254 Excess ADIT	(Worksheet E)	-	DA	-
72.2	Account No. 182.3 Deficient ADIT	(Worksheet E)	10,426,044	DA	10,426,044
73	Account No. 107	WsQ, In 15, col (C)	-	TP 0.93615	-
74	Net Pre-Funded AFUDC on CWIP included in Rate Base (enter negative)	(Note E) (Worksheet Q, In 30)	-	TP 0.93615	-
75	Unamortized Balance of Abandoned Incentive Plant	(Note E) (Worksheet E)	-	TP 0.93615	-
76	Unamortized Balance of Extraordinary Property Loss	(Note E) (Worksheet E)	-	TP 0.93615	-
77	TOTAL ADJUSTMENTS	(sum Ins 68 to 76)	(598,890,595)		(598,890,595)
78	LAND HELD FOR FUTURE USE (Note F)	WsD, In 136, Col d	-	TP 0.93615	-
79	WORKING CAPITAL				
80	CWC	(Note G)	-		-
81	Materials & Supplies - Transmission	WsF, In 102, col (d)	850,075	TP 0.93615	795,798
82	Materials & Supplies - Other	WsF, In 103, col (d)	10,314	GP 0.36787	3,794
83	Prepayments (Account 165) Plant Related	WsF, In 15, col (d)	7,554,546	GP 0.36787	2,779,091
84	Prepayments (Account 165) Labor Related	WsF, In 24, col (d)	700,165	W/S 0.13942	97,617
85	Prepayments (Account 165) Transmission Related	WsF, In 32, col (d)	-	TP 0.93615	-
86	Prepayments (Account 165) Other Not Allocated	WsF, In 46, col (d)	2,150,994	NA 0.00000	-
87	TOTAL WORKING CAPITAL	(sum Ins 80 to 86)	11,266,094		3,676,300
87.1	UNFUNDED RESERVES				
87.2	Unfunded Reserves	WsF.1, Total Proj., col 11	(2,066,489)	DA	(2,066,489)
88	BALANCE OF NETWORK CREDITS (enter negative) (Note H)		-	TP 0.93615	-
89	RATE BASE (sum Ins 66, 77, 78, 87, 87.2, 88)		6,984,710,584		2,811,415,681

PROJECTED

Rate Formula Template
Utilizing Projected Data

Table 4

For the Billing Period 01/01/2023 to 12/31/2023

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	EXPENSE, TAXES, RETURN & REVENUE REQUIREMENTS CALCULATION	Data Sources		Total	Allocator	Total Transmission
		(1)	(See "General Notes") (2)				(3)	(4)	(5)
90	OPERATION & MAINTENANCE EXPENSE					
91	Transmission		WsG, In 36, col (c)	162,227,232		
92	Less Total Account 561		WsG, In 38, col (c)	8,944,418		
93	Add Back Account 561.6		WsG, In 39, col (c)	-		
94	Add Back Account 561.7		WsG, In 40, col (c)	273,658		
95	Less Total Account 565		WsG, In 41, col (c)	134,559,941		
96	Transmission O&M Expense Adjustment		WsG, In 42, col (c)	(37,906)		
97	Transmission Subtotal		(In 91 - In 92 + In 93 + In 94 - In 95 + In 96)	18,958,625	TP 0.93615	17,748,117
98	Administrative and General		WsG, In 71, col (c)	117,400,311		
99	Less: Acc. 928, Reg. Com. Exp.		WsG, In 55, col (c)	5,348,297		
100	Acct. 930.1, Gen. Advert. Exp.		WsG, In 57, col (c)	1,907,804		
101	Acct. 930.2, Miscellaneous Gen. Exp.		WsG, In 58, col (c)	1,495,577		
102	Acct. 924, Property Insurance		WsG, In 52, col (c)	5,751,099		
103	Balance of A & G		(In 98 - sum In 99 to In 102)	102,897,534	W/S 0.13942	14,345,974
104	Plus: Acct. 924, Property Insurance		(In 102)	5,751,099	GP 0.36787	2,115,657
105	Acct. 928 - Transmission Specific		(Note K) WsH In 10, col (d)	795,000	DA 1.00000	795,000
106	Acct. 928 - Transmission Allocated		(Note K) WsH In 10, col (e)	-	TP 0.93615	-
107	Acct. 930.2 - Transmission Specific		(Note K) WsH In 21, col (d)	-	TP 0.93615	-
108	Acct. 930.2 - Transmission Allocated		(Note K) WsH In 21, col (e)	722,267	W/S 0.13942	100,698
109	Transmission Safety and Siting Advertising		(Note K) WsH In 30, col (b)	-	TP 0.93615	-
110						
111	A & G Subtotal		(sum Ins 103 to 109)	110,165,899		17,357,329
112	TOTAL O & M EXPENSE		(In 97 + In 111)	129,124,525		35,105,446
113	DEPRECIATION AND AMORTIZATION EXPENSE					
114	Transmission		Wsl, In 8, col (e)	102,336,127	TP 0.93615	95,801,965
115	Plus: Pre-Funded AFUDC Amortization		(Note E) (Worksheet Q, In 31)	-	TP 0.93615	-
116	Plus: Recovery of Abandoned Incentive Plant		(Note E) (Worksheet E)	-	TP 0.93615	-
117	Plus: Recovery of Extraordinary Property Loss		(Note E) (Worksheet E)	-	TP 0.93615	-
118	General		Wsl, In 16, col (e)	31,552,496	W/S 0.13942	4,399,049
119	Intangible		Wsl, In 20, col (e)	27,275,603	W/S 0.13942	3,802,765
120	TOTAL DEPRECIATION AND AMORTIZATION		(sum Ins 114 to 119)	161,164,226		104,003,779
121	TAXES OTHER THAN INCOME		(Note L)			
122	Labor Related					
123	Payroll		(Worksheet J)	9,183,992	W/S 0.13942	1,280,432
124	Plant Related					
125	Property		(Worksheet J)	85,248,000	GP 0.36787	31,360,182
126	Franchise & Gross Receipts		(Worksheet J)	16,230,324	NA	-
127	Other Tax		(Worksheet J)	(13,722)	GP 0.36787	(5,048)
128	TOTAL OTHER TAXES		(sum Ins 123 to 127)	110,648,594		32,635,566
129	INCOME TAXES		(Note M)			
130	$T=1 - \frac{((1 - SIT) * (1 - FIT))}{(1 - SIT * FIT * p)}$			22.72%		
131	$CIT=(T/1-T) * (1-(WCLTD/R)) =$			21.99%		
132	where WCLTD=(In 176) and R=(In 179)					
133	and FIT, SIT & p are as given in Note M.					
134	$1 / (1 - T) =$ (from In 130)			1.2940		
135	Amortized Investment Tax Credit (enter negative)		(Worksheet J)	-		
135.1	(Excess)/Deficient ADIT Amortization - Plant		(Note P) (Worksheet D.4)	(1,992,023)		
135.2	(Excess)/Deficient ADIT Amortization - Non-Plant		(Note P) (Worksheet D.4)	270,548		
136	Income Tax Calculation		(In 131 * In 139)	117,038,465		47,109,150
137	ITC adjustment		(In 134 * In 135)	-	NP 0.44793	-
137.1	(Excess)/Deficient ADIT Amort Adjustment - Plant		(In 134 * In 135.1)	(2,577,678)	DA	(2,577,678)
137.2	(Excess)/Deficient ADIT Amort Adjustment - Non-Plant		(In 134 * In 135.2)	350,089	DA	350,089
138	TOTAL INCOME TAXES		(sum Ins 136 to 137.2)	114,810,876		44,881,561
139	RETURN (Rate Base * Rate of Return)		(In 89 * In 179)	532,234,947		214,229,875
140	INTEREST ON NETWORK CREDITS		(Note H)	-	TP 0.93615	-
141	REVENUE REQUIREMENT (sum Ins 112, 120, 128, 138, 139, 140)			1,047,983,167		430,856,227

Rate Formula Template

Table 5

****PROJECTED****

Utilizing Projected Data

For the Billing Period 01/01/2023 to 12/31/2023

SOUTHWESTERN PUBLIC SERVICE COMPANY

SUPPORTING CALCULATIONS

Line No.	(1)	(2)	(3)	(4)	(5)	
142	TRANSMISSION PLANT INCLUDED IN OATT Transmission Rate (Note N)					
143	Total transmission plant	(In 48)			4,211,686,228	
144	Less Generator Step-up facilities	WsD.1, In 153, col (n)			135,330,672	
145	Less Radial Line facilities	(Worksheet O)			133,584,289	
146	Transmission plant included in OATT Trans Rate	(In 143 - In 144 - In 145)			3,942,771,267	
147	Percent of transmission plant in OATT Trans Rate	(In 146 / In 143)		TP=	0.93615	
148	WAGES & SALARY ALLOCATOR (W/S) (Note O)					
149	Production	WsG, In 77, col (e)	44,210,128	NA	-	
150	Transmission	WsG, In 78, col (e)	13,702,401	TP 0.93615	12,827,503	
151	Regional Market	WsG, In 79, col (e)	615,779	NA	-	
152	Distribution	WsG, In 80, col (e)	23,250,816	NA	-	
153	Other	WsG, In 81, col (e)	10,227,250	NA	-	
154	Total	(sum Ins 149 to 153)	92,006,375		12,827,503	
155	W/S Allocator			W/S=	0.13942	
156	GROSS PLANT ALLOCATOR (GP)					
157	Production	WsD.1, In 6 - WsD.1, In 5	3,867,355,386	(In 47)	-	
158	Transmission	WsD.1, In 11 - WsD.1, In 10	4,211,686,228	(In 48)	3,942,770,062	
159	Distribution	WsD.1, In 16 - WsD.1, In 15	1,991,227,058	(In 49)	-	
160	General	WsD.1, In 21 - WsD.1, In 20	701,108,204	(In 50)	94,916,987	
161	Intangible	WsD.1, In 25 - WsD.1, In 24	327,970,968	(In 51)	45,426,219	
162	TOTAL GROSS PLANT (Less Adjustments)	(sum Ins 157 to 161)	11,099,347,844		4,083,113,268	
163	Gross Plant Allocator			GP=	0.36787	
164	NET PLANT ALLOCATOR (NP)					
165	Production	In 157 - (WsD.1, In 41 - WsD.1, In 40)	1,972,419,786	(In 61)	-	
166	Transmission	In 158 - (WsD.1, In 46 - WsD.1, In 45)	3,567,361,702	(In 62)	3,339,585,657	
167	Distribution	In 159 - (WsD.1, In 51 - WsD.1, In 50)	1,555,094,289	(In 63)	-	
168	General	In 160 - (WsD.1, In 56 - WsD.1, In 55)	389,984,171	(In 64)	51,792,840	
169	Intangible	In 161 - (WsD.1, In 60 - WsD.1, In 59)	125,081,806	(In 65)	17,317,969	
170	TOTAL NET PLANT (Less Adjustments)	(sum Ins 165 to 169)	7,609,941,754		3,408,696,466	
171	Net Plant Allocator			NP=	0.44793	
172	RETURN (R)					
173	Long Term Interest				\$ 138,154,245	
174	Preferred Dividends	WsK, In 56, col (d)			-	
175			\$	%	Cost	Weighted
176	Long Term Debt	WsK, In 17, col (o)	3,288,461,538	45.73%	0.0420	0.0192
177	Preferred Stock	WsK, In 5, col (o)	-	0.00%	0.0000	0.0000
178	Common Stock	WsK, In 9, col (o)	3,902,530,508	54.27%	0.1050	0.0570
179	Total	sum Ins 176 to 178	7,190,992,046		R	0.0762

Rate Formula Template

Table 6

SOUTHWESTERN PUBLIC SERVICE COMPANY

General Notes: a) References to data from FERC Form 1 are indicated as: page#.line#.col#.

Note Letter

- A The revenues credited shall include amounts received directly from the SPP for service under this tariff reflecting SPS's integrated transmission facilities. Revenues associated with FERC annual charges, gross receipts taxes, ancillary services or other facilities revenues shall be excluded from the definition of transmission facilities under this tariff shall not be included as revenue credits. Revenue from coincident peak loads included in the DIVISOR are also not included as revenue credits unless this revenue is offset by a corresponding expense. See Worksheet B for details.
- B The annual and monthly net and gross plant carrying charges on page 2 are to be used to compute the revenue requirement for directly assigned facilities, any Base Plan Upgrades, distribution facilities, and radial lines.
- C This additional revenue requirement is determined using a net plant carrying charge (fixed carrying charge or FCR) approach. Worksheet R shows the calculation of the additional revenue requirements for each project receiving incentive rate treatment, as accepted by FERC by a separate docket. These individual additional revenue requirements shall be summed, for the then current year, and included here.
- D Reflects the transmission related portion of balances in Accounts 281, 282, 283, 190, and 255 as adjusted by any amounts in contra accounts identified as regulatory assets or liabilities related to FASB 106, 109, 133,158 or FASB Interpretation No. 48. Balance of Account 255 is reduced by prior flow throughs and completely excluded if the utility chose to utilize amortization of tax credits against taxable income as discussed in Note M. The calculation of ADIT for both the true-up and the annual projection will be performed in accordance with IRS regulation Section 1.167(l)-1(h)(6). The Annual True-Up for a given year will use the same methodology that was used to project that year's rates. (Except for ADIT Proration which is described on Table 21A of the template.)
- E Includes any incentive Construction Work in Progress (CWIP), any related Allowance for Funds Used During Construction (AFUDC), any unamortized balances related to the recovery of abandoned incentive plant costs, any extraordinary property losses and any related depreciation and amortization expense amounts. Formula amounts for all of the foregoing items will remain at \$0 until approved by FERC under a separate docket.
- F Includes only transmission related or functionally booked as transmission land held for future use.
- G Cash Working Capital will be set at and remain \$0 until such time as SPS files and receives FERC approval for a lead/lag study.
- H Equal to the balance of Network Facilities Upgrades Credits, net of accumulated depreciation, due transmission customers that made lump-sum payments towards the construction of Network Transmission Facilities consistent with Paragraph 657 of Order 2003-A. Excludes interest since interest is added to the revenue requirement on line 140.
- I The base plan upgrade revenue requirement will be updated annually based on actual data for the prior billing period. The updated revenue requirement will be provided to the SPP no later than October 20 for billings effective January 1.
- J (Reserved for future use)
- K Includes all Regulatory Commission expense itemized in FERC Form 1 at p. 350-351 (h). Show in Worksheet H how these expense items are assigned to transmission. FERC Assessment Fees, General Advertising, and Industry Association Dues and Research and Developments costs recorded in 930.2 shall not be assigned to transmission. A & G expenses shall include specific transmission safety-related advertising and transmission siting advertising costs. The annual PBOP expense amount will be based on the PBOP expense amount reported in SPS's most recent annual actuarial valuation report as of the date of SPS's Annual Update. SPS will provide a copy of that actuarial report as part of its Annual Update and its Annual Informational Filing to the Commission. NERC fees recorded in Acct. 928, Regulatory Commission Expenses, or in Acct. 165, Prepayments, shall be excluded from the formula.
- L Includes only FICA, unemployment, highway, property and other assessments charged in the current year. Gross receipts tax, taxes related to income, retail and non-transmission related taxes are excluded.
- M The currently effective income tax rate, where FIT is the Federal income tax rate; SIT is the State income tax rate, and p = "the percentage of federal income tax deductible for state income taxes". If the utility is taxed in more than one state, it must attach a work paper showing the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to utilize amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) (In 135) multiplied by (1/(1-T)). If the applicable tax rates are zero enter 0.

Inputs Required:	FIT =	21.00%	
	SIT= (Worksheet L)	2.17%	(State Income Tax Rate or Composite SIT)
	p =	0.00%	(percent of FIT deductible for state purposes)
- N Removes the dollars of plant booked to transmission plant that is excluded from the Tariff because it does not meet the Tariff's definition of Transmission Facilities, or is booked to transmission (e.g. step-up transformers) that is included in the development of OATT ancillary service rates, or is otherwise not eligible to be recovered under this Tariff.
- O Enter dollar amounts. Includes service company labor. Does not include contract labor.
- P Includes the amortization of any excess/deficient deferred income taxes resulting from changes to income tax laws, income tax rates (including changes in apportionment) and other actions taken by a taxing authority. Excess and deficient deferred income taxes will reduce or increase tax expense by the amount of the excess or deficiency multiplied by (1/(1-T)).

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	(1)	(2)	(3)	(4)	(5) Transmission Amount
180	REVENUE REQUIREMENT (w/o incentives)	(In 293)			\$ -
181	REVENUE CREDITS	(Note A)	Total	Allocator	
182	Account No. 454	(Worksheet B)	-	DA 1.00000	\$ -
183	Account No. 456.1	(Worksheet B)	-	DA 1.00000	\$ -
183.1	Account No. 421.1(or other applicable acct)	(Worksheet B)	-	DA 1.00000	\$ -
183.2	Account No. 456.0	(Worksheet B)	-	DA 1.00000	\$ -
184	Total Revenue Credits				\$ -
185	NET REVENUE REQUIREMENT (w/o incentives)	(In 180 less In 184)			\$ -
186	NET PLANT CARRYING CHARGE (w/o incentives) (Note B)				
187	Annual Rate	(In 185 / In 214 x 100)			0.00%
188	Monthly Rate	(In 187 / 12)			0.00%
189	GROSS PLANT CARRYING CHARGE (w/o incentives) (Note B)				
190	Annual Rate	(In 185 / In 200 x 100)			0.00%
191	NET PLANT CARRYING CHARGE, W/O DEPRECIATION (w/o incentives) (Note B)				
192	Annual Rate	((In 185 - In 266) / In 214 x 100)			0.00%
192.1	BPU Depreciation Rate	(In 266/ In 200)			#DIV/0!
193	NET PLANT CARRYING CHARGE, W/O DEPRECIATION, INCOME TAXES AND RETURN (Note B)				
194	Annual Rate	((In 185 - In 266 - In 290 - In 291) / In 214 x 100)			0.00%
195	ADDITIONAL REVENUE REQUIREMENT (w/incentives) (Note C - Worksheet R)				\$ -
196	LESS SPP Base Plan Upgrades Revenue Requirement				\$ -
197	ACTUAL REVENUE REQUIREMENT	(In 185 + In 195 - In 196)			\$ -

Rate Formula Template
Utilizing FERC Form 1 Actual Data
For the Billing Period 01/01/2023 to 12/31/2023

Table 8

****ACTUAL****

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	<u>RATE BASE CALCULATION</u> (1)	<u>Data Sources</u> <u>(See "General Notes")</u> (2)	<u>Total</u> (3)	<u>Allocator</u> (4)	<u>Total Transmission</u> (5)
198	GROSS PLANT IN SERVICE				
199	Production	WsD.1, In 82, col (n)	-	NA	0
200	Transmission	WsD.1, In 87, col (n)	-	TP 0.00000	-
201	Distribution	WsD.1, In 92, col (n)	-	NA	-
202	General Plant	WsD.1, In 97, col (n)	-	W/S 0.00000	-
203	Intangible Plant	WsD.1, In 101, col (n)	-	W/S 0.00000	-
204	TOTAL GROSS PLANT	(sum lns 199 to 203)	-		-
205	ACCUMULATED DEPRECIATION				
206	Production	WsD.1, In 116, col (n)	-	NA	-
207	Transmission	WsD.1, In 121, col (n)	-	TP 0.00000	-
208	Distribution	WsD.1, In 126, col (n)	-	NA	-
209	General Plant	WsD.1, In 131, col (n)	-	W/S 0.00000	-
210	Intangible Plant	WsD.1, In 135, col (n)	-	W/S 0.00000	-
211	TOTAL ACCUMULATED DEPRECIATION	(sum lns 206 to 210)	-		-
212	NET PLANT IN SERVICE				
213	Production	(In 199 - In 206)	-	NA	-
214	Transmission	(In 200 - In 207)	-		-
215	Distribution	(In 201 - In 208)	-	NA	-
216	General Plant	(In 202 - In 209)	-		-
217	Intangible Plant	(In 203 - In 210)	-		-
218	TOTAL NET PLANT IN SERVICE	(sum lns 213 to 217)	-		-
219	ADJUSTMENTS TO RATE BASE	(Note D)			
220	Account No. 281 (enter negative)	(Worksheet E)	-	NA	-
221	Account No. 282 (enter negative)	(Worksheet E)	-	DA	-
222	Account No. 283 (enter negative)	(Worksheet E)	-	DA	-
223	Account No. 190	(Worksheet E)	-	DA	-
224	Account No. 255 (enter negative)	FF1, p. 266-267, In 8 (h)	-	DA	-
224.1	Account No. 254 Excess ADIT	(Worksheet E)	-	DA	-
224.2	Account No. 182.3 Deficient ADIT	(Worksheet E)	-	DA	-
225	Account No. 107	WsQ, In 46, col (c)	-	TP 0.00000	-
226	Net Pre-Funded AFUDC on CWIP included	in (Note E) (Worksheet Q, In 61)	-	TP 0.00000	-
	Rate Base (enter negative)				
227	Unamortized Balance of Abandoned Incentive Plant	(Note E) (Worksheet E)	-	TP 0.00000	-
228	Unamortized Balance of Extraordinary Property Los:	(Note E) (Worksheet E)	-		-
229	TOTAL ADJUSTMENTS	(sum lns 220 to 228)	-		-
230	LAND HELD FOR FUTURE USE (Note F)	WsD, In 136, col h	-	TP 0.00000	-
231	WORKING CAPITAL				
232	CWC	(Note G)	-		-
233	Materials & Supplies - Transmission	WsF, In 110, col (d)	-	TP 0.00000	-
234	Materials & Supplies - Other	WsF, In 111, col (d)	-	GP 0.00000	-
235	Prepayments (Account 165) Plant Related	WsF, In 60, col (d)	-	GP 0.00000	-
236	Prepayments (Account 165) Labor Related	WsF, In 70, col (d)	-	W/S 0.00000	-
237	Prepayments (Account 165) Transmission Related	WsF, In 78, col (d)	-	TP 0.00000	-
238	Prepayments (Account 165) Other Not Allocatec	WsF, In 92, col (d)	-	NA 0.00000	-
239	TOTAL WORKING CAPITAL	(sum lns 232 to 238)	-		-
239.1	UNFUNDED RESERVES				
239.2	Unfunded Reserves	WsF.1, Total Actual, col (11)	-	DA	-
240	BALANCE OF NETWORK CREDITS (enter negative) (Note H)		-	TP 0.00000	-
241	RATE BASE (sum lns 218, 229, 230, 239, 239.2, 240)		-		-

ACTUAL

Rate Formula Template
Utilizing FERC Form 1 Actual Data
For the Billing Period 01/01/2023 to 12/31/2023

Table 9

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	EXPENSE, TAXES, RETURN & REVENUE REQUIREMENTS CALCULATION (1)	Data Sources (See "General Notes") (2)	Total (3)	Allocator (4)	Total Transmission (5)
242	OPERATION & MAINTENANCE EXPENSE				
243	Transmission	WsG, In 36, col (e)	-		
244	Less Total Account 561	WsG, In 38, col (e)	-		
245	Add Back Account 561.6	WsG, In 39, col (e)	-		
246	Add Back Account 561.7	WsG, In 40, col (e)	-		
247	Less Total Account 565	WsG, In 41, col (e)	-		
248	Transmission O&M Expense Adjustmen	WsG, In 42, col (e)	-		
249	Transmission Subtotal	(In 243 - In 244 + In 245 + In 246 - In 247 + In 248)	-	TP 0.00000	-
250	Administrative and General	WsG, In 71, col (e)	-		
251	Less: Acc. 928, Reg. Com. Exp.	WsG, In 55, col (e)	-		
252	Acct. 930.1, Gen. Advert. Exp.	WsG, In 57, col (e)	-		
253	Acct. 930.2, Miscellaneous Gen. Exp.	WsG, In 58, col (e)	-		
254	Acc. 924, Property Insurance	WsG, In 52, col (e)	-		
255	Balance of A & G	(In 250 - sum In 251 to In 254)	-	W/S 0.00000	-
256	Plus: Acct. 924, Property Insurance	(In 254)	-	GP 0.00000	-
257	Acct. 928 - Transmission Specific	(Note K) WsH, In 10, col (h)	-	DA 1.00000	-
258	Acct. 928 - Transmission Allocated	(Note K) WsH, In 10, col (i)	-	TP 0.00000	-
259	Acct. 930.2 - Transmission Specific	(Note K) WsH, In 21, col (h)	-	TP 0.00000	-
260	Acct. 930.2 - Transmission Allocated	(Note K) WsH, In 21, col (i)	-	W/S 0.00000	-
261	Transmission Safety and Siting Advertising	(Note K) WsH, In 30, col (f)	-	TP 0.00000	-
262					
263	A & G Subtotal	(sum Ins 255 to 261)	-		-
264	TOTAL O & M EXPENSE	(In 249 + In 263)	-		-
265	DEPRECIATION AND AMORTIZATION EXPENSE				
266	Transmission	Wsl, In 36, col (e)	-	TP 0.00000	-
267	Plus: Pre-Funded AFUDC Amortization	(Note E) (Worksheet Q, In 62)	-	TP 0.00000	-
268	Plus: Recovery of Abandoned Incentive Plant	(Note E) (Worksheet E)	-	TP 0.00000	-
269	Plus: Recovery of Extraordinary Property Loss	(Note E) (Worksheet E)	-	TP 0.00000	-
270	General	Wsl, In 44, col (e)	-	W/S 0.00000	-
271	Intangible	Wsl, In 48, col (e)	-	W/S 0.00000	-
272	TOTAL DEPRECIATION AND AMORTIZATION	(sum Ins 266 to 271)	-		-
273	TAXES OTHER THAN INCOME	(Note L)			
274	Labor Related				
275	Payroll	(Worksheet J)	-	W/S 0.00000	-
276	Plant Related				
277	Property	(Worksheet J)	-	GP 0.00000	-
278	Franchise & Gross Receipts	(Worksheet J)	-	NA	-
279	Other Tax	(Worksheet J)	-	GP 0.00000	-
280	TOTAL OTHER TAXES	(sum Ins 275 to 279)	-		-
281	INCOME TAXES	(Note M)			
282	$T=1 - [(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p) =$		21.00%		
283	$CIT=(T/(1-T)) * (1-(WCLTD/R)) =$		0.00%		
284	where WCLTD=(In 328) and R= (In 331)				
285	and FIT, SIT & p are as given in Note M.				
286	$1 / (1 - T) =$ (from In 282)		1.2658		
287	Amortized Investment Tax Credit (enter negative)	(Worksheet J)	-		-
287.1	(Excess)/Deficient ADIT Amortization - Plant	(Note P) (Worksheet D.4)	-		-
287.2	(Excess)/Deficient ADIT Amortization - Non-Plant	(Note P) (Worksheet D.4)	-		-
288	Income Tax Calculation	(In 283 * In 291)	-		-
289	ITC adjustment	(In 286 * In 287)	-	NP 0.00000	-
289.1	(Excess)/Deficient ADIT Amort Adjustment - Plant	(In 286 * In 287.1)	-	DA	-
289.2	(Excess)/Deficient ADIT Amort Adjustment - Non-Plan	(In 286 * In 287.2)	-	DA	-
290	TOTAL INCOME TAXES	(sum Ins 288 to 289.2)	-		-
291	RETURN (Rate Base * Rate of Return)	(In 241 * In 331)	-		-
292	INTEREST ON NETWORK CREDITS	(Note H)	-	TP 0.00000	-
293	REVENUE REQUIREMENT (sum Ins 264, 272, 280, 290, 291, 292)		-		-

ACTUAL

Rate Formula Template
Utilizing FERC Form 1 Actual Data
For the Billing Period 01/01/2023 to 12/31/2023

Table 10

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	(1)	(2)	(3)	(4)	(5)	
SUPPORTING CALCULATIONS						
294	TRANSMISSION PLANT INCLUDED IN OATT Transmission Rate (Note N)					
295	Total transmission plant (In 200)				-	
296	Less Generator Step-up facilities WsD.1, In 155, col (n)				-	
297	Less Radial Line facilities (Worksheet O)				-	
297.a	Plus Radial Line facilities true-up (Worksheet M)				-	
298	Transmission plant included in OATT Trans Rate (In 295 - In 296 - In 297 - In 297.a)				-	
299	Percent of transmission plant in OATT Trans Rate (In 298 / In 295)				TP= 0.00000	
300	WAGES & SALARY ALLOCATOR (W/S) (Note O)					
301	Production WsG, In 77, col (i)		-	NA	-	
302	Transmission WsG, In 78, col (i)		-	TP 0.00000	-	
303	Regional Market WsG, In 79, col (i)		-	NA	-	
304	Distribution WsG, In 80, col (i)		-	NA	-	
305	Other WsG, In 81, col (i)		-	NA	-	
306	Total (sum Ins 301 to 305)		0		-	
307	W/S Allocator				W/S= 0.00000	
308	GROSS PLANT ALLOCATOR (GP)					
309	Production WsD.1, In 82 - WsD.1, In 81		-	(In 199)	-	
310	Transmission WsD.1, In 87 - WsD.1, In 86		-	(In 200)	-	
311	Distribution WsD.1, In 92 - WsD.1, In 91		-	(In 201)	-	
312	General WsD.1, In 97 - WsD.1, In 96		-	(In 202)	-	
313	Intangible WsD.1, In 101 - WsD.1, In 100		-	(In 203)	-	
314	TOTAL GROSS PLANT (Less Adjustments) (sum Ins 309 to 313)		0		0	
315	Gross Plant Allocator				GP= 0.00000	
316	NET PLANT ALLOCATOR (NP)					
317	Production In 309 - (WsD.1, In 116 - WsD.1, In 115)		-	(In 213)	-	
318	Transmission In 310 - (WsD.1, In 121 - WsD.1, In 120)		-	(In 214)	-	
319	Distribution In 311 - (WsD.1, In 126 - WsD.1, In 125)		-	(In 215)	-	
320	General In 312 - (WsD.1, In 131 - WsD.1, In 130)		-	(In 216)	-	
321	Intangible In 313 - (WsD.1, In 135 - WsD.1, In 134)		-	(In 217)	-	
322	TOTAL NET PLANT (Less Adjustments) (sum Ins 317 to 321)		0		0	
323	Net Plant Allocator				NP= 0.00000	
324	RETURN (R)				\$	
325	Long Term Interest WsK, In 51, col (h)				-	
326	Preferred Dividends WsK, In 56, col (h)				-	
327			\$	%	Cost	Weighted
328	Long Term Debt WsK, In 36, col (a)		-	0.00%	0.0000	0.0000
329	Preferred Stock WsK, In 23, col (a)		-	0.00%	0.0000	0.0000
330	Common Stock WsK, In 27, col (a)		-	0.00%	0.1050	0.0000
331	Total (sum Ins 328 to 330)		-		R 0.0000	

SOUTHWESTERN PUBLIC SERVICE COMPANY

General Notes: a) References to data from FERC Form 1 are indicated as: page#.line#.col#.

Note Letter										
A	The revenues credited shall include amounts received directly from the SPP for service under this tariff reflecting SPS's integrated transmission facilities. Revenues associated with FERC annual charges, gross receipts taxes, ancillary services or other facilities revenues shall be excluded from the definition of transmission facilities under this tariff shall not be included as revenue credits. Revenue from coincident peak loads included in the DIVISOR are also not included as revenue credits unless this revenue is offset by a corresponding expense. See Worksheet B for details.									
B	The annual and monthly net and gross plant carrying charges on page 7 are to be used to compute the revenue requirement for directly assigned facilities, any Base Plan Upgrades, distribution facilities, and radial lines.									
C	This additional revenue requirement is determined using a net plant carrying charge (fixed carrying charge or FCR) approach. Worksheet R shows the calculation of the additional revenue requirements for each project receiving incentive rate treatment, as accepted by FERC by a separate docket. These individual additional revenue requirements shall be summed, for the then current year, and included here.									
D	Reflects the transmission related portion of balances in Accounts 281, 282, 283, 190, and 255 as adjusted by any amounts in contra accounts identified as regulatory assets or liabilities related to FASB 106, 109, 133,158 or FASB Interpretation No. 48. Balance of Account 255 is reduced by prior flow throughs and completely excluded if the utility chose to utilize amortization of tax credits against taxable income as discussed in Note M. The calculation of ADIT for both the true-up and the annual projection will be performed in accordance with IRS regulation Section 1.167(l)-1(h)(6). The Annual True-Up for a given year will use the same methodology that was used to project that year's rates. (Except for ADIT Proration which is described on Table 21A of the template.)									
E	Includes any incentive Construction Work in Progress (CWIP), any related Allowance for Funds Used During Construction (AFUDC), any unamortized balances related to the recovery of abandoned incentive plant costs, any extraordinary property losses and any related depreciation and amortization expense amounts. Formula amounts for all of the foregoing items will remain at \$0 until approved by FERC under a separate docket.									
F	Includes only transmission related or functionally booked as transmission land held for future use.									
G	Cash Working Capital will be set at and remain \$0 until such time as SPS files and receives FERC approval for a lead/lag study.									
H	Equal to the balance of Network Facilities Upgrades Credits, net of accumulated depreciation, due transmission customers that made lump-sum payments towards the construction of Network Transmission Facilities consistent with Paragraph 657 of Order 2003-A. Excludes interest since interest is added to the revenue requirement on line 292.									
I	The base plan upgrade revenue requirement will be updated annually based on actual data for the prior billing period. The updated revenue requirement will be provided to the SPP no later than October 20 for billings effective January 1.									
J	(Reserved for future use)									
K	Includes all Regulatory Commission expense itemized in FERC Form 1 at 350-351 (h). Show in Worksheet H how these expense items are assigned to transmission. FERC Assessment Fees, General Advertising, and Industry Association Dues and Research and Developments costs recorded in 930.2 shall not be assigned to transmission. A & G expenses shall include specific transmission safety-related advertising and transmission siting advertising costs. The annual PBOP expense amount will be based on the PBOP expense amount reported in SPS's most recent annual actuarial valuation report as of the date of SPS's Annual Update. SPS will provide a copy of that actuarial report as part of its Annual Update and its Annual Informational Filing to the Commission NERC fees recorded in Acct. 928, Regulatory Commission Expenses, or in Acct. 165, Prepayments, shall be excluded from the formula.									
L	Includes only FICA, unemployment, highway, property and other assessments charged in the current year. Gross receipts tax, taxes related to income, retail and non-transmission related taxes are excluded.									
M	The currently effective income tax rate, where FIT is the Federal income tax rate; SIT is the State income tax rate, and p = "the percentage of federal income tax deductible for state income taxes". If the utility is taxed in more than one state, it must attach a work paper showing the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to utilize amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) (in 287) multiplied by (1/(1-T)). If the applicable tax rates are zero enter 0. Inputs Required: <table border="0" style="margin-left: 40px;"> <tr> <td>FIT =</td> <td style="text-align: right;">21.00%</td> <td></td> </tr> <tr> <td>SIT= (Worksheet L)</td> <td style="text-align: right;">0.00%</td> <td>(State Income Tax Rate or Composite SIT)</td> </tr> <tr> <td>p =</td> <td style="text-align: right;">0.00%</td> <td>(percent of FIT deductible for state purposes)</td> </tr> </table>	FIT =	21.00%		SIT= (Worksheet L)	0.00%	(State Income Tax Rate or Composite SIT)	p =	0.00%	(percent of FIT deductible for state purposes)
FIT =	21.00%									
SIT= (Worksheet L)	0.00%	(State Income Tax Rate or Composite SIT)								
p =	0.00%	(percent of FIT deductible for state purposes)								
N	Removes the dollars of plant booked to transmission plant that is excluded from the Tariff because it does not meet the Tariff's definition of Transmission Facilities, or is booked to transmission (e.g. step-up transformers) that is included in the development of OATT ancillary service rates, or is otherwise not eligible to be recovered under this Tariff.									
O	Enter dollar amounts. Includes service company labor. Does not include contract labor.									
P	Includes the amortization of any excess/deficient deferred income taxes resulting from changes to income tax laws, income tax rates (including changes in apportionment) and other actions taken by a taxing authority. Excess and deficient deferred income taxes will reduce or increase tax expense by the amount of the excess or deficiency multiplied by (1/(1-T)).Amortizations of excess/deficient deferred income taxes resulting from the enactment of the Tax Reform and Jobs Act will be included beginning January 1, 2018 (with the 2018 True-Up)									

A. Schedule 1 - Projected ARR for Billing Period 01/01/2023 to 12/31/2023

1	Total Load Dispatch and Scheduling (Account 561)	WsG OM - WS	\$8,944,418
2	Less: Load Dispatch - Scheduling, System Control and Dispatch Services	WsG - Acct 561.4	\$4,026,321
3	Less: Transmission Service Studies	WsG - Acct 561.6	\$0
4	Less: Generation Interconnection Studies	WsG - Acct 561.7	\$273,658
5	Less: Load Dispatch - Reliability, Planning & Standards Development Services	WsG - Acct 561.8	\$1,316,657
6	Total 561 Costs for Projected Schedule 1 ARR	(In 1 - Sum of Ins 2 through 5)	\$3,327,782
7	Less: Schedule 1 Point to Point Projected Revenues	WsB Rev Credits	\$161,589
8	Projected Schedule 1 ARR Without True-up Adjustments	(In 6 - In 7)	\$3,166,193
9	Prior Year True-up Adjustment	Input from Prior Year True-up	(\$62,481)
10	Interest On Prior Year True-up Adjustment	Input from Prior Year	(\$4,056)
11	Projected Schedule 1 ARR	(In 8 + In 9 + In 10)	\$3,099,656

B. Schedule 1 Rate Calculations

12	Projected Average 12-Mo. Demand	WsC Divisor	4,685,000 kW
13	Monthly Point to Point Rate in \$/kW - Month	((In 11 /In 12) /12)	\$0.055 kW
14	Weekly Point to Point Rate in \$/kW - Weekly	((In 11 /In 12) /52)	\$0.013 kW
15	Daily Point to Point Rate in \$/kW - Day	((In 11 /In 12) /365)	\$0.002 kW
16	Hourly Point to Point Rate in \$/mW - Hourly	((In 11 /In 12) /8760 * 1000)	\$0.076 mW
17	**SECTIONS C AND D USED ONLY FOR TRUE-UP, ANNUAL UPDATE WILL BE BLANK**		

C. Schedule 1 - Actual ARR for the Billing Period 01/01/2023 to 12/31/2023

18	Total Load Dispatch and Scheduling (Account 561)	WsG OM - WS	\$0
19	Less: Load Dispatch - Scheduling, System Control and Dispatch Services	WsG - Acct 561.4	\$0
20	Less: Transmission Service Studies	WsG - Acct 561.6	\$0
21	Less: Generation Interconnection Studies	WsG - Acct 561.7	\$0
22	Less: Load Dispatch - Reliability, Planning & Standards Development Services	WsG - Acct 561.8	\$0
23	Total 561 Costs for Actual Schedule 1 ARR	(In 18 - Sum of Ins 19 through 22)	\$0
24	Less: Schedule 1 Point to Point Actual Revenues Billed	WsB Rev Credits	\$0
25	Actual Schedule 1 ARR	(In 23 - In 24)	\$0

True Up from Billing Period to be Included in Projected Schedule 1 ARR:

26	Revenue Requirement True-Up:		
27	Actual Schedule 1 ARR calculated above	(In 25)	\$0
28	Projected Schedule 1 ARR calculated above	(In 8)	\$3,166,193
29	ARR True-up Amount (Over recovery = credit; under recovery = debit)	(In 27 - In 28)	(\$3,166,193)
30	Volume True-Up:		
31	Actual Divisor Load for the Billing Period	WsC Divisor	0 kW
32	Projected Divisor Load for the Billing Period	(In 12)	4,685,000 kW
33	Volume Adjustment	(In 32 - In 31)	4,685,000
34	Projected Zonal Rate per kw-yr for the Billing Period	(In 28 / In 32)	\$0.6758
35	Actual Zonal Rate per kw-yr for the Billing Period	(In 27 / In 31)	\$0.0000
36	Volume Revenue Adjustment (Over recovery = credit; under recovery = debit)	(In 33 * In 34)	\$3,166,193
37	Net Schedule 1 True-up Adjustment (Over Recovery = credit; under recovery = debit)	(In 29 + In 36)	\$0
38	Interest True-up Amount	(In 68)	\$0

D. Interest Calculation:

		FERC Quarterly Interest Rates	Monthly Interest Rate
39			
40			
41	Months		
42	January - Yr 2023	0.00%	0.0000
43	February	0.00%	0.0000
44	March	0.00%	0.0000
45	April	0.00%	0.0000
46	May	0.00%	0.0000
47	June	0.00%	0.0000
48	July	0.00%	0.0000
49	August	0.00%	0.0000
50	September	0.00%	0.0000
51	October	0.00%	0.0000
52	November	0.00%	0.0000
53	December	0.00%	0.0000
54	January - Yr 2024	0.00%	0.0000
55	February	0.00%	0.0000
56	March	0.00%	0.0000
57	April	0.00%	0.0000
58	May	0.00%	0.0000
59	June	0.00%	0.0000
60	July	0.00%	0.0000
61	August	0.00%	0.0000
62	September	0.00%	0.0000
63	Average Monthly Interest Rate		0.0000
64	Over/Under Recovery Amount	(In 37)	\$0
65	Average Monthly Interest Rate	(In 63)	0.0000
66	Monthly Interest Recovery Amount	(In 64 * In 65)	\$0
67	Number of Months for Interest Recovery Amount		24
68	Interest Recovery Amount	(In 67 * In 66)	\$0

Note:

The interest is calculated using the interest rate posted on the FERC website.
See link to website below.

<http://www.ferc.gov/legal/acct-matts/interest-rates.asp#skipnavsub>

Southwestern Public Service Company
 Worksheet A - Projected Billing Year True-Up Adjustment and Interest Calculation
 2023 Projection

Line No.		2021		
1	I. Revenue Requirement True-up:			
2	Projected Revenue Requirement for the Prior Rate Year - (ARR Projected Data In 33 + In 43)	\$ 410,372,391		
3	Actual Revenue Requirement for the True-up Rate Year - (ARR Actual Data In 185 + In 195)	\$ -		
4	Revenue Requirement True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit)	\$ -		
5	II. SPP Base Plan Upgrades Revenue Requirement True-up:			
6	Projected Revenue Requirement for the Prior Rate Year - (ARR Projected Data In 44 col (5))	\$ 223,327,108		
7	Actual Revenue Requirement for the True-up Rate Year - (ARR Actual Data In 196 col (5))	\$ -		
8	SPP BPU True-up (Over Recovery is a Credit, Under Recovery is a Debit) (In 6 - In 7)	\$ -		
9	Net Revenue Requirement True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit)	\$ -		
10	III. Volume True-up:			
11	Projected Divisor Load for the Prior Rate Year - (WsC Divisor In 14 * 1,000)	4,685,000	kw	
12	Actual Divisor Load for the Prior Rate Year - (WsC Divisor In 28 * 1,000)	-	kw	
13	Volume Adjustment (line 11 - line 12)	-	kw	
14	Projected Zonal Rate per kW-yr for the Prior Rate Year - (Rate In 10 col (3))	\$ 39.1760		
15	Actual Zonal Rate per kW-yr for the Prior Rate Year ((In 3 - In 7) / In 12)	\$ -		
16	Volume Revenue Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 13 x line 14)	\$ -		
17	Net True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (sum lines 4 + 8+ 16)	\$ -		
18	IV. Interest Calculation:			
19	was section III, now section IV			
20	Projected Billing Year			
21	FERC	Monthly		
22	Quarterly	Interest		
23	Months	Interest Rates	Rate	
24	January - Yr 2023		0.0000	
25	February		0.0000	
26	March		0.0000	
27	April		0.0000	
28	May		0.0000	
29	June		0.0000	
30	July		0.0000	
31	August		0.0000	
32	September		0.0000	
33	October		0.0000	
34	November		0.0000	
35	December		0.0000	
36	January - Yr 2024		0.0000	
37	February		0.0000	
38	March		0.0000	
39	April		0.0000	
40	May		0.0000	
41	June		0.0000	
42	July		0.0000	
43	August		0.0000	
44	September		0.0000	
45	Average Monthly Interest Rate		0.0000	
46	Over/Under Recovery Amount (ARR from In 4 & In 16 BPU from In 8 amount) line reference change			
47	Average Monthly Interest Rate (In 45)	\$ -	\$ -	
48	Monthly Interest Recovery Amount (In 46 x In 47)	\$ -	\$ -	
49	Number of Months for Interest Recovery Amount		24	24
50	Interest Recovery Amount (In 49 times In 48)		\$ -	\$ -
51	Prior Year True-up Adjustment (line 46)	\$ -	\$ -	(Input to Annual Update)
52	Interest on Prior Year True-up Adjustment (In 50)	\$ -	\$ -	(Input to Annual Update)
53	Note:			
54	The interest is calculated using the interest rate posted on the FERC website.			
55	See link to website below.			
56	http://www.ferc.gov/legal/acct-matts/interest-rates.asp#skipnavsub			

Line No.	Explanation of Prior Period Correction:		
1	Eddy County HVDC OM - Include OM credit from per book amounts into OM adjustment		
2			
3			
4	Rate Year Prior Period Correction Applicable to (input year)		2019
5	Effective True-up Year for Rate Year Prior Period Correction (line 4 year + 2 years)		2021
6	Year Prior Period Correction Settled/Agreed (input)		2022
7	Rate Year Prior Period Correction Will be Included in ATRR (line 6 year + 1 year)		2023
8	Number of Months Prior Period Correction Subject to Interest ((In 7 year - In 4 year) * 12)		48
9	I. Revenue Requirement True-up:		
10	Revenue Requirement for Prior Period Correction True-up Year without Prior Period Correction (input)	\$ 123,258,460	
11	Revised Revenue Requirement for True-up Year with Prior Period Correction (input)	\$ 123,263,242	
12	Revenue Requirement True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (In 11 - In 10)	\$4,782	
13	II. Volume True-up:		
14	Divisor for Prior Period Correction True-up Year without Prior Period Correction (input)	4,839,000	kw
15	Divisor for True-up Year with Prior Period Correction (input)	4,839,000	kw
16	Volume Adjustment (line 14 - line 15)	0	kw
17	Actual Zonal Rate (line 10 / line 14)	\$25.4719	
18	Revised Zonal Rate (line 11 / line 15)	\$25.4729	
19	Volume Revenue Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 16 x line 17)	\$0	
20	Net Prior Period Correction True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 12 + line 19)	\$4,782	
21	III. Interest Calculation:		
22			
23			
24	Month/Year	FERC Quarterly Interest Rates	Number of Days in Month
25	January - True-up Yr 2019	5.18%	31
26	February	5.18%	28
27	March	5.18%	31
28	April	5.45%	30
29	May	5.45%	31
30	June	5.45%	30
31	July	5.50%	31
32	August	5.50%	31
33	September	5.50%	30
34	October	5.42%	31
35	November	5.42%	30
36	December	5.42%	31
37	January - True-up Yr 2020	4.96%	31
38	February	4.96%	29
39	March	4.96%	31
40	April	4.75%	30
41	May	4.75%	31
42	June	4.75%	30
43	July	3.43%	31
44	August	3.43%	31
45	September	3.43%	30
46	October	3.25%	31
47	November	3.25%	30
48	December	3.25%	31
49	January - True-up Yr 2021	3.25%	31
50	February	3.25%	28
51	March	3.25%	31
52	April	3.25%	30
53	May	3.25%	31
54	June	3.25%	30
55	July	3.25%	31
56	August	3.25%	31
57	September	3.25%	30
58	October	3.25%	31
59	November	3.25%	30
60	December	3.25%	31
61	January - True-up Yr 2022	3.25%	31
62	February	3.25%	28
63	March	3.25%	31
64	April	3.25%	30
65	May	3.25%	31
66	June	3.25%	30
67	July	3.60%	31
68	August	3.60%	31
69	September	3.60%	30
70	Average Monthly Interest Rate		0.0034
71	Over/Under Recovery Amount (In 20 amount)		\$4,782
72	Average Monthly Interest Rate (In 70)		0.0034
73	Monthly Interest Recovery Amount (In 71 x In 72)		\$16
74	Number of Months for Interest Recovery Amount (from line 8)		48
75	Interest Recovery Amount (In 74 times In 73)		\$768
76	Prior Period Correction Adjustment (In 20)		
77	Interest on Prior Period Correction Adjustment (In 75)		\$4,782 (Input to Annual Update) \$768 (Input to Annual Update)
78	Note:		
79	The interest is calculated using the interest rate posted on the FERC website.		
80	See link to website below.		
81	http://www.ferc.gov/legal/acct-matts/interest-rates.asp#skipnavsub		

Line No.			
1	<u>Explanation of Prior Period Correction:</u>		
2	Eddy County HVDC OM - Include OM credit from per book amounts into OM adjustment		
3			
4	Rate Year Prior Period Correction Applicable to (input year)		2020
5	Effective True-up Year for Rate Year Prior Period Correction (line 4 year + 2 years)		2022
6	Year Prior Period Correction Settled/Agreed (input)		2022
7	Rate Year Prior Period Correction Will be Included in ATRR (line 6 year + 1 year)		2023
8	Number of Months Prior Period Correction Subject to Interest ((In 7 year - In 4 year) * 12)		36
9	<u>I. Revenue Requirement True-up:</u>		
10	Revenue Requirement for Prior Period Correction True-up Year without Prior Period Correction (input)	\$	132,756,221
11	Revised Revenue Requirement for True-up Year with Prior Period Correction (input)	\$	132,885,945
12	Revenue Requirement True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (In 11 - In 10)		\$129,724
13	<u>II. Volume True-up:</u>		
14	Divisor for Prior Period Correction True-up Year without Prior Period Correction (input)		4,840,000 kw
15	Divisor for True-up Year with Prior Period Correction (input)		4,840,000 kw
16	Volume Adjustment (line 14 - line 15)		0 kw
17	Actual Zonal Rate (line 10 / line 14)		\$27.4290
18	Revised Zonal Rate (line 11 / line 15)		\$27.4558
19	Volume Revenue Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 16 x line 17)		\$0
20	Net Prior Period Correction True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 12 + line 19)		\$129,724
21	<u>III. Interest Calculation:</u>		
22		FERC	Number
23		Quarterly	of Days
24	<u>Month/Year</u>	<u>Interest Rates</u>	<u>in Month</u>
25	January - True-up Yr 2020	4.96%	31
26	February	4.96%	29
27	March	4.96%	31
28	April	4.75%	30
29	May	4.75%	31
30	June	4.75%	30
31	July	3.43%	31
32	August	3.43%	31
33	September	3.43%	30
34	October	3.25%	31
35	November	3.25%	30
36	December	3.25%	31
37	January - True-up Yr 2021	3.25%	31
38	February	3.25%	28
39	March	3.25%	31
40	April	3.25%	30
41	May	3.25%	31
42	June	3.25%	30
43	July	3.25%	31
44	August	3.25%	31
45	September	3.25%	30
46	October	3.25%	31
47	November	3.25%	30
48	December	3.25%	31
49	January - True-up Yr 2022	3.25%	31
50	February	3.25%	28
51	March	3.25%	31
52	April	3.25%	30
53	May	3.25%	31
54	June	3.25%	30
55	July	3.60%	31
56	August	3.60%	31
57	September	3.60%	30
58	Average Monthly Interest Rate		0.0030
59	Over/Under Recovery Amount (In 20 amount)		\$129,724
60	Average Monthly Interest Rate (In 58)		0.0030
61	Monthly Interest Recovery Amount (In 59 x In 60)		\$389
62	Number of Months for Interest Recovery Amount (from line 8)		36
63	Interest Recovery Amount (In 62 times In 61)		\$14,004
64	Prior Period Correction Adjustment (In 20)		\$129,724 (Input to Annual Update)
65	Interest on Prior Period Correction Adjustment (In 63)		\$14,004 (Input to Annual Update)
66	Note:		
67	The interest is calculated using the interest rate posted on the FERC website.		
68	See link to website below.		
69	http://www.ferc.gov/legal/acct-matts/interest-rates.asp#skipnavsub		

Line No.	Explanation of Prior Period Correction:			
1	Plant Excess ADIT Amortization - Include tax return true-Up from prior year			
4	Rate Year Prior Period Correction Applicable to (input year)	2018		
5	Effective True-up Year for Rate Year Prior Period Correction (line 4 year + 2 years)	2020		
6	Year Prior Period Correction Settled/Agreed (input)	2022		
7	Rate Year Prior Period Correction Will be Included in ATRR (line 6 year + 1 year)	2023		
8	Number of Months Prior Period Correction Subject to Interest ((In 7 year - In 4 year) * 12)	60		
9	I. Revenue Requirement True-up:			
10	Revenue Requirement for Prior Period Correction True-up Year without Prior Period Correction (input)	\$ 112,056,353		
11	Revised Revenue Requirement for True-up Year with Prior Period Correction (input)	\$ 112,064,926		
12	Revenue Requirement True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (In 11 - In 1)	\$8,572		
13	II. Volume True-up:			
14	Divisor for Prior Period Correction True-up Year without Prior Period Correction (input)	kw		
15	Divisor for True-up Year with Prior Period Correction (input)	kw		
16	Volume Adjustment (line 14 - line 15)	0 kw		
17	Actual Zonal Rate (line 10 / line 14)	\$0.0000		
18	Revised Zonal Rate (line 11 / line 15)	\$0.0000		
19	Volume Revenue Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 16 x line 1)	\$0		
20	Net Prior Period Correction True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 12 + line 1)	\$8,572		
21	III. Interest Calculation:			
22				
23				
24	<u>Month/Year</u>	<u>FERC Quarterly Interest Rates</u>	<u>Number of Days in Month</u>	<u>Monthly Interest Rate</u>
25	January - True-up Yr 2018	4.25%	31	0.0036
26	February	4.25%	28	0.0033
27	March	4.25%	31	0.0036
28	April	4.47%	30	0.0037
29	May	4.47%	31	0.0038
30	June	4.47%	30	0.0037
31	July	4.69%	31	0.0040
32	August	4.69%	31	0.0040
33	September	4.69%	30	0.0039
34	October	4.96%	31	0.0042
35	November	4.96%	30	0.0041
36	December	4.96%	31	0.0042
37	January - True-up Yr 2019	5.18%	31	0.0044
38	February	5.18%	28	0.0040
39	March	5.18%	31	0.0044
40	April	5.45%	30	0.0045
41	May	5.45%	31	0.0046
42	June	5.45%	30	0.0045
43	July	5.50%	31	0.0047
44	August	5.50%	31	0.0047
45	September	5.50%	30	0.0045
46	October	5.42%	31	0.0046
47	November	5.42%	30	0.0045
48	December	5.42%	31	0.0046
49	January - True-up Yr 2020	4.96%	31	0.0042
50	February	4.96%	29	0.0039
51	March	4.96%	31	0.0042
52	April	4.75%	30	0.0039
53	May	4.75%	31	0.0040
54	June	4.75%	30	0.0039
55	July	3.43%	31	0.0029
56	August	3.43%	31	0.0029
57	September	3.43%	30	0.0028
58	October	3.25%	31	0.0028
59	November	3.25%	30	0.0027
60	December	3.25%	31	0.0028
61	January - True-up Yr 2021	3.25%	31	0.0028
62	February	3.25%	28	0.0025
63	March	3.25%	31	0.0028
64	April	3.25%	30	0.0027
65	May	3.25%	31	0.0028
66	June	3.25%	30	0.0027
67	July	3.25%	31	0.0028
68	August	3.25%	31	0.0028
69	September	3.25%	30	0.0027
70	October	3.25%	31	0.0028
71	November	3.25%	30	0.0027
72	December	3.25%	31	0.0028
73	January - True-up Yr 2022	3.25%	31	0.0028
74	February	3.25%	28	0.0025
75	March	3.25%	31	0.0028
76	April	3.25%	30	0.0027
77	May	3.25%	31	0.0028
78	June	3.25%	30	0.0027
79	July	3.60%	31	0.0031
80	August	3.60%	31	0.0031
81	September	3.60%	30	0.0030
82	Average Monthly Interest Rate			0.0035
83	Over/Under Recovery Amount (In 20 amount)			\$8,572
84	Average Monthly Interest Rate (In 82)			0.0035
85	Monthly Interest Recovery Amount (In 83 x In 84)			\$30
86	Number of Months for Interest Recovery Amount (from line 8)			60
87	Interest Recovery Amount (In 86 times in 85)			\$1,800
88	Prior Period Correction Adjustment (In 20)			\$8,572 (Input to Annual Update)
89	Interest on Prior Period Correction Adjustment (In 87)			\$1,800 (Input to Annual Update)
90	Note:			
91	The interest is calculated using the interest rate posted on the FERC website.			
92	See link to website below.			
93	http://www.ferc.gov/legal/acct-matts/interest-rates.asp#skipnavsub			

Line No.	Explanation of Prior Period Correction:			
1	Plant Excess ADIT Amortization - Include tax return true-Up from prior year			
2				
3				
4	Rate Year Prior Period Correction Applicable to (input year)	2019		
5	Effective True-up Year for Rate Year Prior Period Correction (line 4 year + 2 years)	2021		
6	Year Prior Period Correction Settled/Agreed (input)	2022		
7	Rate Year Prior Period Correction Will be Included in ATRR (line 6 year + 1 year)	2023		
8	Number of Months Prior Period Correction Subject to Interest ((In 7 year - In 4 year) * 12)	48		
9	I. Revenue Requirement True-up:			
10	Revenue Requirement for Prior Period Correction True-up Year without Prior Period Correction (input)	\$ 123,258,460		
11	Revised Revenue Requirement for True-up Year with Prior Period Correction (input)	123,304,206		
12	Revenue Requirement True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (In 11 - In 10)	\$45,746		
13	II. Volume True-up:			
14	Divisor for Prior Period Correction True-up Year without Prior Period Correction (input)	4,839,000 kw		
15	Divisor for True-up Year with Prior Period Correction (input)	4,839,000 kw		
16	Volume Adjustment (line 14 - line 15)	0 kw		
17	Actual Zonal Rate (line 10 / line 14)	\$25.4719		
18	Revised Zonal Rate (line 11 / line 15)	\$25.4813		
19	Volume Revenue Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 16 x line 17)	\$0		
20	Net Prior Period Correction True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 12 + line 19)	\$45,746		
21	III. Interest Calculation:			
22				
23				
24	Month/Year	FERC Quarterly Interest Rates	Number of Days in Month	Monthly Interest Rate
25	January - True-up Yr 2019	5.18%	31	0.0044
26	February	5.18%	28	0.0040
27	March	5.18%	31	0.0044
28	April	5.45%	30	0.0045
29	May	5.45%	31	0.0046
30	June	5.45%	30	0.0045
31	July	5.50%	31	0.0047
32	August	5.50%	31	0.0047
33	September	5.50%	30	0.0045
34	October	5.42%	31	0.0046
35	November	5.42%	30	0.0045
36	December	5.42%	31	0.0046
37	January - True-up Yr 2020	4.96%	31	0.0042
38	February	4.96%	29	0.0039
39	March	4.96%	31	0.0042
40	April	4.75%	30	0.0039
41	May	4.75%	31	0.0040
42	June	4.75%	30	0.0039
43	July	3.43%	31	0.0029
44	August	3.43%	31	0.0029
45	September	3.43%	30	0.0028
46	October	3.25%	31	0.0028
47	November	3.25%	30	0.0027
48	December	3.25%	31	0.0028
49	January - True-up Yr 2021	3.25%	31	0.0028
50	February	3.25%	28	0.0025
51	March	3.25%	31	0.0028
52	April	3.25%	30	0.0027
53	May	3.25%	31	0.0028
54	June	3.25%	30	0.0027
55	July	3.25%	31	0.0028
56	August	3.25%	31	0.0028
57	September	3.25%	30	0.0027
58	October	3.25%	31	0.0028
59	November	3.25%	30	0.0027
60	December	3.25%	31	0.0028
61	January - True-up Yr 2022	3.25%	31	0.0028
62	February	3.25%	28	0.0025
63	March	3.25%	31	0.0028
64	April	3.25%	30	0.0027
65	May	3.25%	31	0.0028
66	June	3.25%	30	0.0027
67	July	3.60%	31	0.0031
68	August	3.60%	31	0.0031
69	September	3.60%	30	0.0030
70	Average Monthly Interest Rate			0.0034
71	Over/Under Recovery Amount (In 20 amount)			\$45,746
72	Average Monthly Interest Rate (In 70)			0.0034
73	Monthly Interest Recovery Amount (In 71 x In 72)			\$156
74	Number of Months for Interest Recovery Amount (from line 8)			48
75	Interest Recovery Amount (In 74 times In 73)			\$7,488
76	Prior Period Correction Adjustment (In 20)			\$45,746 (Input to Annual Update)
77	Interest on Prior Period Correction Adjustment (In 75)			\$7,488 (Input to Annual Update)
78	Note:			
79	The interest is calculated using the interest rate posted on the FERC website.			
80	See link to website below.			
81	http://www.ferc.gov/legal/acct-matts/interest-rates.asp#skipnavsub			

Line No.			
1	<u>Explanation of Prior Period Correction:</u>		
2	Plant Excess ADIT Amortization - Include tax return true-Up from prior year		
3			
4	Rate Year Prior Period Correction Applicable to (input year)		2020
5	Effective True-up Year for Rate Year Prior Period Correction (line 4 year + 2 years)		2022
6	Year Prior Period Correction Settled/Agreed (input)		2022
7	Rate Year Prior Period Correction Will be Included in ATRR (line 6 year + 1 year)		2023
8	Number of Months Prior Period Correction Subject to Interest ((In 7 year - In 4 year) * 12)		36
9	<u>I. Revenue Requirement True-up:</u>		
10	Revenue Requirement for Prior Period Correction True-up Year without Prior Period Correction (input)	\$	132,756,221
11	Revised Revenue Requirement for True-up Year with Prior Period Correction (input)	\$	132,698,230
12	Revenue Requirement True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (In 11 - In 10)		(\$57,991)
13	<u>II. Volume True-up:</u>		
14	Divisor for Prior Period Correction True-up Year without Prior Period Correction (input)		4,840,000 kw
15	Divisor for True-up Year with Prior Period Correction (input)		4,840,000 kw
16	Volume Adjustment (line 14 - line 15)		0 kw
17	Actual Zonal Rate (line 10 / line 14)		\$27.4290
18	Revised Zonal Rate (line 11 / line 15)		\$27.4170
19	Volume Revenue Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 16 x line 17)		\$0
20	Net Prior Period Correction True-up Adjustment (Over Recovery is a Credit, Under Recovery is a Debit) (line 12 + line 19)		(\$57,991)
21	<u>III. Interest Calculation:</u>		
22		FERC	Number
23		Quarterly	of Days
24	<u>Month/Year</u>	<u>Interest Rates</u>	<u>in Month</u>
25	January - True-up Yr 2020	4.96%	31
26	February	4.96%	29
27	March	4.96%	31
28	April	4.75%	30
29	May	4.75%	31
30	June	4.75%	30
31	July	3.43%	31
32	August	3.43%	31
33	September	3.43%	30
34	October	3.25%	31
35	November	3.25%	30
36	December	3.25%	31
37	January - True-up Yr 2021	3.25%	31
38	February	3.25%	28
39	March	3.25%	31
40	April	3.25%	30
41	May	3.25%	31
42	June	3.25%	30
43	July	3.25%	31
44	August	3.25%	31
45	September	3.25%	30
46	October	3.25%	31
47	November	3.25%	30
48	December	3.25%	31
49	January - True-up Yr 2022	3.25%	31
50	February	3.25%	28
51	March	3.25%	31
52	April	3.25%	30
53	May	3.25%	31
54	June	3.25%	30
55	July	3.60%	31
56	August	3.60%	31
57	September	3.60%	30
58	Average Monthly Interest Rate		0.0030
59	Over/Under Recovery Amount (In 20 amount)		(\$57,991)
60	Average Monthly Interest Rate (In 58)		0.0030
61	Monthly Interest Recovery Amount (In 59 x In 60)		(\$174)
62	Number of Months for Interest Recovery Amount (from line 8)		36
63	Interest Recovery Amount (In 62 times In 61)		(\$6,264)
64	Prior Period Correction Adjustment (In 20)		(\$57,991) (Input to Annual Update)
65	Interest on Prior Period Correction Adjustment (In 63)		(\$6,264) (Input to Annual Update)
66	Note:		
67	The interest is calculated using the interest rate posted on the FERC website.		
68	See link to website below.		
69	http://www.ferc.gov/legal/acct-matts/interest-rates.asp#skipnavsub		

Line

No.

I. Radial Line Interest on True-Up Calculation

	(a)	(b)	(c)	(d)	(e)	(f)
	Revenue Requirement True-Up (Worksheet M)	Month Radial Line Changed (Input)	Months Subject to Interest (12 - Col b)	Average Interest Rate (Col i)	Monthly Interest (Col a * Col d)	Interest Recovery Amount (Col c * Col e)
2					0	0
3						
4						
5						
6						
7						
8						
9						0
10						0
11						
12						
13	Total	\$0				\$0

II. Interest Rates:

	(g)	(h)	(i)
Month/Year	FERC Quarterly Interest Rates	Number of Days in Month	Monthly Interest Rate
20	0.00%	31	0.0000
21	0.00%	29	0.0000
22	0.00%	31	0.0000
23	0.00%	30	0.0000
24	0.00%	31	0.0000
25	0.00%	30	0.0000
26	0.00%	31	0.0000
27	0.00%	31	0.0000
28	0.00%	30	0.0000
29	0.00%	31	0.0000
30	0.00%	30	0.0000
31	0.00%	31	0.0000
32	Average Monthly Interest Rate		0

III. Total Radial Line Charges

	(j)	(k)	(l)	(m)
	Annual Charge (Worksheet M)	True-Up (Col a)	Interest on True-Up (Col f)	Total Annual Charge (Sum Col j - l)
39	\$41	\$0	\$0	\$41
40	\$171,199	\$0	\$0	\$171,199
41	\$217,467	\$0	\$0	\$217,467
42	\$170,250	\$0	\$0	\$170,250
43	\$2,145	\$0	\$0	\$2,145
44	\$222,553	\$0	\$0	\$222,553
45	\$228	\$0	\$0	\$228
46	\$36,467	\$0	\$0	\$36,467
47	\$106,764	\$0	\$0	\$106,764
48	\$210,637	\$0	\$0	\$210,637
49	\$87	\$0	\$0	\$87
50	\$4,094	\$0	\$0	\$4,094
51	\$127	\$0	\$0	\$127
52	Total	\$1,142,059	\$0	\$1,142,059

Note:

The interest is calculated using the interest rate posted on the FERC website.
See link to website below.

<https://www.ferc.gov/whisperman/0002-maths/interest-table.asp>

**Southwestern Public Service Company
Worksheet B - Revenue Credits**

Gain on Disposition of Property, Projected for Billing Year = 2023
(Revenue related to sale of transmission assets)

Line No.		(a)	(b)	(c)	Adjusted Total
		Total	Adjustments	Amount	
1	Amortization of Gain on the Sale (Allocated to Transmission) (Note 1)				0
2	Gain on disposition of property (Other Related)				0
3	Total 421.1 (or other applicable acct)	0	0		0

Gain on Disposition of Property, Actual for Billing Year = 2023
(Revenue related to sale of transmission assets)

Line No.		(a)	(b)	(c)	Adjusted Total
		Total	Adjustments	Amount	
4	Amortization of Gain on the Sale (Allocated to Transmission) (Note 1)				0
5	Gain on disposition of property (Other Related)				0
6	Total 421.1 (FF1, p. 114-117, ln 40 (c) (or other applicable acct)	0	0		0

Note 1: In prior transactions, on a case-by-case basis, the Public Utilities Commission of Texas (PUCT) has required SPS to credit to SPS's Texas retail ratepayers a specified percentage of gains on SPS's disposition of certain property. Effective January 1, 2016, for each transmission sale or transfer transaction resulting in a gain recorded in Account 421.1 (gain on disposition of property) or other applicable account, the amount of the gain included in Column (c) on Lines 1 and 4 for that transaction will equal the (i) total amount of the gain for that transaction recorded in Account 421.1 or other applicable account, (ii) multiplied by the Texas retail gain sharing percentage specified by the PUCT for that transaction.

Account 454, Rent from Electric Property, Projected for Billing Year = 2023
(Revenue related to transmission facilities for pole attachments, rentals, etc.)

Line No.		(a)	(b)	(c)	(d)	Total Company
		Amount	Allocator	Amount	Allocated Amount	
1	Rent from Electric Property Classified as General	\$ 20,773	W/S	0.13942	\$ 2,896	\$ 8,767,729
2	Rent from Electric Property Classified as Distribution	\$ 8,746,587	NA			
3	Rent from Electric Property Classified as Transmission					
3a	Related to Network Transmission Facilities	\$ 369	DA	1.00000	\$ 369	
3b	Related to Non-Network Transmission Facilities	\$ -	NA			
4	Rent from Electric Property Classified as Production	\$ -	NA			
5	Total Account 454 Rent from Electric Property	\$ 8,767,729				\$ 3,265 Net Transmission Credits

Account 454, Rent from Electric Property, Actual for Billing Year = 2023
(Revenue related to transmission facilities for pole attachments, rentals, etc.)

Line No.		(a)	(b)	(c)	(d)	Total Company
		Amount	Allocator	Amount	Allocated Amount	
6	Rent from Electric Property Classified as General		W/S	0.00000	\$ -	FF1, p. 300-301, ln 19 (b))
7	Rent from Electric Property Classified as Distribution		NA			
8	Rent from Electric Property Classified as Transmission					
8a	Related to Network Transmission Facilities		DA	1.00000	\$ -	
8b	Related to Non-Network Transmission Facilities		NA			
9	Rent from Electric Property Classified as Production	\$ -	NA			
10	Total Account 454 Rent from Electric Property	\$ -				\$ - Net Transmission Credits

Account 456.0, Other Electric Revenue, Projected for Billing Year =

2023

<u>Line No.</u>	(a) <u>Amount</u>	(b) <u>Allocator</u>	(c)	(d) <u>Allocated Amount</u>
1	Schedule 18- Annual Interconnection Customer O&M Charge	\$ 64,903	DA	1.00000 \$ 64,903
2	Other Electric Revenue	\$ -	NA	
3	Total Account 456.0 Other Electric Revenue	\$ 64,903		\$ 64,903

Account 456.0, Other Electric Revenue, Actuals for Billing Year :

2023

<u>Line No.</u>	(a) <u>Amount</u>	(b) <u>Allocator</u>	(c)	(d) <u>Allocated Amount</u>
4	Schedule 18- Annual Interconnection Customer O&M Charge		DA	1.00000 \$ -
5	Other Electric Revenue	\$ -	NA	
6	Total Account 456.0 Other Electric Revenue	\$ -		\$ -

Account 456.1, Revenues from Transmission of Electricity of Others, Projected for Billing Year =

2023 \$ 302,988,472

Line No.	Type	Description	(a) RTO	(b) Network Transmission	(c) Scheduling, System Control & Dispatch	(d) Reactive Supply & Voltage Control	(e) Regulation and Frequency	(f) Network & Energy Imbalance	(g) Network & Interco. Spinning Reserve	(h) Supplemental Spinning Reserve	(i) FERC Assess Pass Through	(j) Total of Line Items
1	Divisor	Golden Spread Electric Cooperative	0	35,527,136	0	0						35,527,136
2	Ancillary	Golden Spread Electric Cooperative	1,062,468	0	554,131	0						1,616,599
3												0
4	Credit	Southwest Power Pool - Point to Point		5,694,609	161,589	198,249						6,054,447
5	Divisor	Southwest Power Pool - Network		18,484,182	0	0						18,484,182
6	Ancillary	Southwest Power Pool - Network	271,428	0	288,305	19,325						579,059
7												0
8	Credit	Sch. 11 - Point to Point	0	14,721,060	0	0						14,721,060
9	Divisor	Sch. 11 - Base Plan	0	226,005,989	0	0						226,005,989
10												0
11												0
12												0
13												0
14												0
15												0
16												0
17												0
18												0
19												0
20												0
21												0
22												0
23												0
24												0
25												0
26												0
27												0
28												0
29												0
30												0
31												0
32												0
33		Total	1,333,896	300,432,976	1,004,025	217,574	0	0	0	0	0	302,988,472
34												
35		Summarized by Type: Note 2										
36	Credit		0	20,415,669	161,589	198,249	0	0	0	0	0	20,775,507
37	Divisor		0	280,017,307	0	0	0	0	0	0	0	280,017,307
38	Ancillary		1,333,896	0	842,437	19,325	0	0	0	0	0	2,195,658
39	Other		0	0	0	0	0	0	0	0	0	0
40	Total		1,333,896	300,432,976	1,004,025	217,574	0	0	0	0	0	302,988,472

41 Description of Revenue Types:

- 42 Ancillary Ancillary services includes regulation & frequency, control & dispatch, voltage control, reactive, spinning reserve, scheduling and generation step-up.
- 44 Divisor Load associated with these revenues are included in the formula divisor.
- 45 Credit Revenue credit because load not included in divisor.

46 Note 2 - SPP point to point revenues are being revenue credited here because SPP will not revenue credit these revenues to LSE:

Account 456.1, Revenues from Transmission of Electricity of Others, Actual for Billing Year =

2023

(Total Company - FF1, p. 328-330 (n))

Worksheet B
Table 17

Line No.	Type	Description	(a) RTO	(b) Network Transmission & Facilities - Meter Charges	(c) Scheduling, System Control & Dispatch	(d) Reactive Supply & Voltage Control	(e) Regulation and Frequency	(f) Network & Energy Imbalance	(g) Network & Interco. Spinning Reserve	(h) Supplemental Spinning Reserve	(i) FERC Assess Pass Through	(j) Total of Line Items	(k) Total Per FERC Form No. 1
47	Divisor	Golden Spread Electric Cooperative											0
48	Ancillary	Golden Spread Electric Cooperative											0
49													0
50	Credit	Southwest Power Pool - Point to Point											0
51	Credit	Southwest Power Pool - Z2 Ongoing PTP Revenue Clawback											0
52	Divisor	Southwest Power Pool - Network											0
53	Ancillary	Southwest Power Pool - Network											0
54													0
55	Credit	Sch. 11 - Point to Point											0
56	Divisor	Sch. 11 - Base Plan											0
57													0
58													0
59													0
60													0
61													0
62													0
63													0
64													0
65													0
66													0
67													0
68													0
69													0
70													0
71													0
72													0
73													0
74													0
75		Total	0	0	0	0	0	0	0	0	0	0	0
76													0
77		Summarized by Type: Note 2											0
78	Credit		0	0	0	0	0	0	0	0	0	0	0
79	Divisor		0	0	0	0	0	0	0	0	0	0	0
80	Ancillary		0	0	0	0	0	0	0	0	0	0	0
81	Other		0	0	0	0	0	0	0	0	0	0	0
82	Total		0	0	0	0	0	0	0	0	0	0	0

83 Description of Revenue Types:

- 84 Ancillary Ancillary services includes regulation & frequency, control & dispatch, voltage control, reactive, spinning reserve, scheduling and generation step-up
- 85 Ancillary Ancillary services includes regulation & frequency, control & dispatch, voltage control, reactive, spinning reserve, scheduling and generation step-up
- 86 Divisor Load associated with these revenues are included in the formula divisor.
- 87 Credit Revenue credit because load not included in divisor

88 Note 2 - SPP point to point revenues are being revenue credited here because SPP will not revenue credit these revenues to LSE

I. Transmission Network Load (mW) Projected for Billing Year =

2023

Line No.	Month		Network Load ¹	Plus: Intertie Demand ²	TO's Transmission Network Load
1	January		4,235		4,235
2	February		4,266		4,266
3	March		4,171		4,171
4	April		4,458		4,458
5	May		4,951		4,951
6	June		5,307		5,307
7	July		5,635		5,635
8	August		5,650		5,650
9	September		5,013		5,013
10	October		4,184		4,184
11	November		4,124		4,124
12	December		4,223		4,223
13	Total		56,216	0	56,216
14	12-CP		4,685	0	4,685

II. Transmission Network Load (mW) Actual for Billing Year =

2023

Line No.	Month, Day and Year ¹	Hour Ending ¹	Network Load ¹	Plus: Intertie Demand ²	TO's Transmission Network Load
15					0
16					0
17					0
18					0
19					0
20					0
21					0
22					0
23					0
24					0
25					0
26					0
27	Total		0	0	0
28	12-CP		0	0	0

III. Notes

- 1 These are the dates, hour ending and loads at the time of the transmission peak, as reported in FF1, p. 400.
- 2 Reserved capacity associated with SPS-Public Service Company of Colorado Interties.

IV. Firm Network Service for Others (mW) for Billing Year =**2023**

Line No.	Month	Projected Wholesale Load	Actual Wholesale Load ³
29	January	1,119	
30	February	1,111	
31	March	1,201	
32	April	1,446	
33	May	1,520	
34	June	1,591	
35	July	1,825	
36	August	1,819	
37	September	1,343	
38	October	994	
39	November	959	
40	December	968	
41	Total	15,895	-
42	12 month Average	1,325	-

V. Notes

³ These are the Wholesale Loads by month, as reported in FF1, p. 400.

Worksheet D.1

Table 20

(n)

13 Mo Average

Balance

2,064,849,474

25,842,882

1,877,506,117

49,157,323

0

3,867,355,386

4,211,711,257

25,029

0

4,211,686,228

1,998,694,426

7,467,368

(16,411,592)

1,974,815,466

701,108,204

0

(20,309,272)

680,798,932

327,970,968

(2,148,139)

325,822,829

11,181,840,445

82,492,601

11,099,347,844

13 Mo Average

Balance

1,551,253,215

335,810,628

7,871,757

0

1,894,935,600

606,891,944

37,432,582

0

644,324,526

433,611,153

2,521,616

(235,129)

435,897,640

309,940,058

1,183,975

(1,812,982)

309,311,051

202,889,162

(1,280,713)

201,608,449

3,237,506,998

251,899,092

3,487,357,979

1,972,419,785

3,567,361,702

1,538,917,827

371,487,880

125,081,806

7,575,269,000

7,611,989,865

Worksheet D.1
Table 21

(n)

13 Mo Average
Balance

0
0
0
0

0

0
0

0

0
0

0

0
0

0

0
0

0

0
0

0

13 Mo Average
Balance

0
0
0
0

0

0
0

0

0
0

0

0
0

0

0
0

0

0
0

0

0
0
0
0

0

0

135,330,672

0

Rate Year = 2023

Line No.

Account 282 - Liberalized Depreciation-Transmission

Month	Days in Period				Averaging with Proration - Projected			Averaging Preserving Projected Proration - True-up (See Note 6 and 7)					
	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
December 31st balance Prorated Items							(670,417,804)						
January	31	335	365	91.78%	(1,596,578)	(1,465,352)	(671,883,156)	-	1,596,578	-	-	-	-
February	28	307	365	84.11%	(1,596,578)	(1,342,875)	(673,226,031)	-	1,596,578	-	-	-	-
March	31	276	365	75.62%	(1,596,578)	(1,207,275)	(674,433,306)	-	1,596,578	-	-	-	-
April	30	246	365	67.40%	(1,596,578)	(1,076,050)	(675,509,355)	-	1,596,578	-	-	-	-
May	31	215	365	58.90%	(1,596,578)	(940,450)	(676,449,805)	-	1,596,578	-	-	-	-
June	30	185	365	50.68%	(1,596,578)	(809,224)	(677,259,029)	-	1,596,578	-	-	-	-
July	31	154	365	42.19%	(1,596,578)	(673,625)	(677,932,654)	-	1,596,578	-	-	-	-
August	31	123	365	33.70%	(1,596,578)	(538,025)	(678,470,679)	-	1,596,578	-	-	-	-
September	30	93	365	25.48%	(1,596,578)	(406,799)	(678,877,478)	-	1,596,578	-	-	-	-
October	31	62	365	16.99%	(1,596,578)	(271,199)	(679,148,677)	-	1,596,578	-	-	-	-
November	30	32	365	8.77%	(1,596,578)	(139,974)	(679,288,651)	-	1,596,578	-	-	-	-
December	31	1	365	0.27%	(1,596,578)	(4,374)	(679,293,025)	-	1,596,578	-	-	-	-
Total	365	2,029	4,380		(19,158,931)	(8,875,222)		-	19,158,931	-	-	-	-

Ending Balance of Prorated Items

(Line 18, & Col H)

(679,293,025)

(Line 18, & Col N)

Non-prorated Average Balance

From WsD and WsD.5

(679,997,269)

(Line 24 minus Line 25)

Proration Adjustment

(Line 24 minus Line 25)

704,244

Account 282 - Liberalized Depreciation-General and Intangible

Month	Days in Period				Averaging with Proration - Projected			Averaging Preserving Projected Proration - True-up (See Note 6 and 7)					
	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
December 31st balance Prorated Items							(55,369,517)						
January	31	335	365	91.78%	(240,530)	(220,760)	(55,590,277)	-	240,530	-	-	-	-
February	28	307	365	84.11%	(240,530)	(202,309)	(55,792,586)	-	240,530	-	-	-	-
March	31	276	365	75.62%	(240,530)	(181,880)	(55,974,466)	-	240,530	-	-	-	-
April	30	246	365	67.40%	(240,530)	(162,110)	(56,136,576)	-	240,530	-	-	-	-
May	31	215	365	58.90%	(240,530)	(141,682)	(56,278,258)	-	240,530	-	-	-	-
June	30	185	365	50.68%	(240,530)	(121,912)	(56,400,170)	-	240,530	-	-	-	-
July	31	154	365	42.19%	(240,530)	(101,494)	(56,501,654)	-	240,530	-	-	-	-
August	31	123	365	33.70%	(240,530)	(81,055)	(56,592,709)	-	240,530	-	-	-	-
September	30	93	365	25.48%	(240,530)	(61,286)	(56,643,995)	-	240,530	-	-	-	-
October	31	62	365	16.99%	(240,530)	(40,857)	(56,684,852)	-	240,530	-	-	-	-
November	30	32	365	8.77%	(240,530)	(21,088)	(56,705,940)	-	240,530	-	-	-	-
December	31	1	365	0.27%	(240,530)	(659)	(56,706,599)	-	240,530	-	-	-	-
Total	365	2,029	4,380		(2,886,356)	(1,337,081)		-	2,886,356	-	-	-	-

Ending Balance of Prorated Items

(Line 46, & Col H)

(56,706,599)

(Line 46, & Col N)

Non-prorated Average Balance

From WsD and WsD.5

(56,812,695)

(Line 52 minus Line 53)

Proration Adjustment

(Line 52 minus Line 53)

106,096

Account 283 - Liberalized Depreciation-Software

Month	Days in Period				Averaging with Proration - Projected			Averaging Preserving Projected Proration - True-up (See Note 6 and 7)					
	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
December 31st balance Prorated Items							(16,451,309)						
January	31	335	365	91.78%	54,031	49,590	(16,401,718)	-	(54,031)	-	-	-	-
February	28	307	365	84.11%	54,031	45,445	(16,356,273)	-	(54,031)	-	-	-	-
March	31	276	365	75.62%	54,031	40,856	(16,315,416)	-	(54,031)	-	-	-	-
April	30	246	365	67.40%	54,031	36,416	(16,279,001)	-	(54,031)	-	-	-	-
May	31	215	365	58.90%	54,031	31,827	(16,247,174)	-	(54,031)	-	-	-	-
June	30	185	365	50.68%	54,031	27,386	(16,219,788)	-	(54,031)	-	-	-	-
July	31	154	365	42.19%	54,031	22,797	(16,196,992)	-	(54,031)	-	-	-	-
August	31	123	365	33.70%	54,031	18,208	(16,178,784)	-	(54,031)	-	-	-	-
September	30	93	365	25.48%	54,031	13,767	(16,165,017)	-	(54,031)	-	-	-	-
October	31	62	365	16.99%	54,031	9,178	(16,155,839)	-	(54,031)	-	-	-	-
November	30	32	365	8.77%	54,031	4,737	(16,151,102)	-	(54,031)	-	-	-	-
December	31	1	365	0.27%	54,031	148	(16,150,954)	-	(54,031)	-	-	-	-
Total	365	2,029	4,380		648,375	300,354		-	(648,375)	-	-	-	-

76
77
78

79	Ending Balance of Prorated Items	(Line 74, & Col H)	(16,150,954)	(Line 74, & Col N)	-
80	Non-prorated Average Balance	From WsD and WsD.5	(16,127,121)	From WsD and WsD.5	-
81	Proration Adjustment	(Line 80 minus Line 81)	(23,833)	(Line 85 minus Line 87)	-

Account 190 - Basis Difference-Transmission

Month	Days in Period					Averaging with Proration - Projected			Averaging Preserving Projected Proration - True-up (See Note 6 and 7)					
	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)	
December 31st balance Prorated Items														
January	31	335	365	91.78%	(25,911)	(23,782)	22,970,052	-	25,911	-	-	-	-	-
February	28	307	365	84.11%	(25,911)	(21,794)	22,924,476	-	25,911	-	-	-	-	-
March	31	276	365	75.62%	(25,911)	(19,593)	22,904,882	-	25,911	-	-	-	-	-
April	30	246	365	67.40%	(25,911)	(17,464)	22,887,419	-	25,911	-	-	-	-	-
May	31	215	365	58.90%	(25,911)	(15,263)	22,872,156	-	25,911	-	-	-	-	-
June	30	185	365	50.68%	(25,911)	(13,133)	22,859,023	-	25,911	-	-	-	-	-
July	31	154	365	42.19%	(25,911)	(10,933)	22,848,090	-	25,911	-	-	-	-	-
August	31	123	365	33.70%	(25,911)	(8,732)	22,839,358	-	25,911	-	-	-	-	-
September	30	93	365	25.48%	(25,911)	(6,602)	22,832,756	-	25,911	-	-	-	-	-
October	31	62	365	16.99%	(25,911)	(4,401)	22,828,355	-	25,911	-	-	-	-	-
November	30	32	365	8.77%	(25,911)	(2,272)	22,826,083	-	25,911	-	-	-	-	-
December	31	1	365	0.27%	(25,911)	(71)	22,826,012	-	25,911	-	-	-	-	-
Total	365	2,029	4,380		(310,938)	(144,039)			310,938					

108	Ending Balance of Prorated Items	(Line 102, & Col H)	22,826,012	(Line 102, & Col N)	-
109	Non-prorated Average Balance	From WsD and WsD.5	22,814,583	From WsD and WsD.5	-
110	Proration Adjustment	(Line 108 minus Line 109)	11,429	(Line 108 minus Line 109)	-

Account 190 - Basis Difference-General and Intangible

Month	Days in Period					Averaging with Proration - Projected			Averaging Preserving Projected Proration - True-up (See Note 6 and 7)					
	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)	
December 31st balance Prorated Items														
January	31	335	365	91.78%	11,508	10,562	957,951	-	(11,508)	-	-	-	-	-
February	28	307	365	84.11%	11,508	9,680	968,514	-	(11,508)	-	-	-	-	-
March	31	276	365	75.62%	11,508	8,702	986,896	-	(11,508)	-	-	-	-	-
April	30	246	365	67.40%	11,508	7,756	994,652	-	(11,508)	-	-	-	-	-
May	31	215	365	58.90%	11,508	6,779	1,001,431	-	(11,508)	-	-	-	-	-
June	30	185	365	50.68%	11,508	5,833	1,007,264	-	(11,508)	-	-	-	-	-
July	31	154	365	42.19%	11,508	4,856	1,012,120	-	(11,508)	-	-	-	-	-
August	31	123	365	33.70%	11,508	3,878	1,015,998	-	(11,508)	-	-	-	-	-
September	30	93	365	25.48%	11,508	2,932	1,018,930	-	(11,508)	-	-	-	-	-
October	31	62	365	16.99%	11,508	1,955	1,020,885	-	(11,508)	-	-	-	-	-
November	30	32	365	8.77%	11,508	1,009	1,021,894	-	(11,508)	-	-	-	-	-
December	31	1	365	0.27%	11,508	32	1,021,925	-	(11,508)	-	-	-	-	-
Total	365	2,029	4,380		138,101	63,974			(138,101)					

136	Ending Balance of Prorated Items	(Line 130, & Col H)	1,021,925	(Line 130, & Col N)	-
137	Non-prorated Average Balance	From WsD and WsD.5	1,027,002	From WsD and WsD.5	-
138	Proration Adjustment	(Line 136 minus Line 137)	(5,077)	(Line 136 minus Line 137)	-

Account 190 - Basis Difference-CIAC Transmission

Month	Days in Period					Averaging with Proration - Projected			Averaging Preserving Projected Proration - True-up (See Note 6 and 7)					
	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)	
December 31st balance Prorated Items														
January	31	335	365	91.78%	77,217	70,870	11,789,125	-	(77,217)	-	-	-	-	-
February	28	307	365	84.11%	77,217	64,947	11,924,942	-	(77,217)	-	-	-	-	-
March	31	276	365	75.62%	77,217	58,389	11,983,331	-	(77,217)	-	-	-	-	-
April	30	246	365	67.40%	77,217	52,042	12,035,373	-	(77,217)	-	-	-	-	-
May	31	215	365	58.90%	77,217	45,494	12,080,857	-	(77,217)	-	-	-	-	-
June	30	185	365	50.68%	77,217	39,137	12,119,994	-	(77,217)	-	-	-	-	-
July	31	154	365	42.19%	77,217	32,579	12,152,574	-	(77,217)	-	-	-	-	-
August	31	123	365	33.70%	77,217	26,021	12,178,595	-	(77,217)	-	-	-	-	-
September	30	93	365	25.48%	77,217	19,674	12,198,269	-	(77,217)	-	-	-	-	-
October	31	62	365	16.99%	77,217	13,116	12,211,385	-	(77,217)	-	-	-	-	-
November	30	32	365	8.77%	77,217	6,770	12,218,155	-	(77,217)	-	-	-	-	-
December	31	1	365	0.27%	77,217	212	12,218,367	-	(77,217)	-	-	-	-	-
Total	365	2,029	4,380		926,603	429,241			(926,603)					

164	Ending Balance of Prorated Items	(Line 158, & Col H)	12,218,367	(Line 158, & Col N)	-
165	Non-prorated Average Balance	From WsD and WsD.5	12,252,427	From WsD and WsD.5	-
166	Proration Adjustment	(Line 164 minus Line 165)	(34,060)	(Line 164 minus Line 165)	-

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Account 190 - Basis Difference-CIAC Genera

A	Days in Period			E	Averaging with Proration - Projected			Averaging Preserving Projected Proration - True-up (See Note 6 and 7)					
	B	C	D		F	G	H	I	J	K	L	M	N
Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
December 31st balance Prorated Items							8,424						
January	31	335	365	91.78%	(66)	(60)	8,364	-	66	-	-	-	-
February	28	307	365	84.11%	(66)	(55)	8,309	-	66	-	-	-	-
March	31	276	365	75.62%	(66)	(50)	8,259	-	66	-	-	-	-
April	30	246	365	67.40%	(66)	(44)	8,215	-	66	-	-	-	-
May	31	215	365	58.90%	(66)	(39)	8,176	-	66	-	-	-	-
June	30	185	365	50.68%	(66)	(33)	8,143	-	66	-	-	-	-
July	31	154	365	42.19%	(66)	(28)	8,115	-	66	-	-	-	-
August	31	123	365	33.70%	(66)	(22)	8,093	-	66	-	-	-	-
September	30	93	365	25.48%	(66)	(17)	8,076	-	66	-	-	-	-
October	31	62	365	16.99%	(66)	(11)	8,065	-	66	-	-	-	-
November	30	32	365	8.77%	(66)	(6)	8,060	-	66	-	-	-	-
December	31	1	365	0.27%	(66)	(0)	8,059	-	66	-	-	-	-
Total	365	2,029	4,380		(788)	(365)		-	788	-	-	-	-
Ending Balance of Prorated items				(Line 186, & Col H)			8,059			(Line 186, & Col N)			-
Non-prorated Average Balance				From WsD and WsD.5			8,030			From WsD and WsD.5			-
Proration Adjustment				(Line 192 minus Line 193)			29			(Line 192 minus Line 193)			-

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Account 190 - Federal Only NOL - Transmission

A	Days in Period			E	Averaging with Proration - Projected			Averaging Preserving Projected Proration - True-up (See Note 6 and 7)					
	B	C	D		F	G	H	I	J	K	L	M	N
Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
December 31st balance Prorated Items							1,206,394						
January	31	335	365	91.78%	(100,533)	(92,270)	1,114,124	-	100,533	-	-	-	-
February	28	307	365	84.11%	(100,533)	(84,558)	1,029,567	-	100,533	-	-	-	-
March	31	276	365	75.62%	(100,533)	(76,019)	953,547	-	100,533	-	-	-	-
April	30	246	365	67.40%	(100,533)	(67,756)	885,791	-	100,533	-	-	-	-
May	31	215	365	58.90%	(100,533)	(59,218)	826,573	-	100,533	-	-	-	-
June	30	185	365	50.68%	(100,533)	(50,955)	775,618	-	100,533	-	-	-	-
July	31	154	365	42.19%	(100,533)	(42,417)	733,201	-	100,533	-	-	-	-
August	31	123	365	33.70%	(100,533)	(33,878)	699,323	-	100,533	-	-	-	-
September	30	93	365	25.48%	(100,533)	(25,615)	673,708	-	100,533	-	-	-	-
October	31	62	365	16.99%	(100,533)	(17,077)	656,631	-	100,533	-	-	-	-
November	30	32	365	8.77%	(100,533)	(8,814)	647,817	-	100,533	-	-	-	-
December	31	1	365	0.27%	(100,533)	(275)	647,542	-	100,533	-	-	-	-
Total	365	2,029	4,380		(1,206,394)	(558,852)		-	1,206,394	-	-	-	-
Ending Balance of Prorated items				(Line 214, & Col H)			647,542			(Line 214, & Col N)			-
Non-prorated Average Balance				From WsD and WsD.5			603,197			From WsD and WsD.5			-
Proration Adjustment				(Line 220 minus Line 221)			44,345			(Line 220 minus Line 221)			-

Account 190 - Federal Only NOL - General

A	Days in Period			E	Averaging with Proration - Projected			Averaging Preserving Projected Proration - True-up (See Note 6 and 7)					
	B	C	D		F	G	H	I	J	K	L	M	N
Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
December 31st balance Prorated Items							1,691						
January	31	335	365	91.78%	(141)	(129)	1,552	-	141	-	-	-	-
February	28	307	365	84.11%	(141)	(119)	1,443	-	141	-	-	-	-
March	31	276	365	75.62%	(141)	(107)	1,337	-	141	-	-	-	-
April	30	246	365	67.40%	(141)	(95)	1,242	-	141	-	-	-	-
May	31	215	365	58.90%	(141)	(83)	1,159	-	141	-	-	-	-
June	30	185	365	50.68%	(141)	(71)	1,087	-	141	-	-	-	-
July	31	154	365	42.19%	(141)	(59)	1,028	-	141	-	-	-	-
August	31	123	365	33.70%	(141)	(47)	980	-	141	-	-	-	-
September	30	93	365	25.48%	(141)	(36)	945	-	141	-	-	-	-
October	31	62	365	16.99%	(141)	(24)	921	-	141	-	-	-	-
November	30	32	365	8.77%	(141)	(12)	908	-	141	-	-	-	-
December	31	1	365	0.27%	(141)	(0)	908	-	141	-	-	-	-
Total	365	2,029	4,380		(1,691)	(784)		-	1,691	-	-	-	-
Ending Balance of Prorated items				(Line 242, & Col H)			908			(Line 242, & Col N)			-
Non-prorated Average Balance				From WsD and WsD.5			846			From WsD and WsD.5			-
Proration Adjustment				(Line 248 minus Line 249)			62			(Line 248 minus Line 249)			-

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Account 182 - Excess ADIT Federal Only NOL - Transmission

A Month	B Days in Period		C Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	D Total Days in Future Portion of Test Period	E Proration Amount (C / D)	F Averaging with Proration - Projected			G Averaging Preserving Projected Proration - True-up (See Note 6 and 7)							
	B Days in the Month	C Days				F Projected Monthly Activity	G Prorated Projected Monthly Activity (E x F)	H Prorated Projected Balance (Cumulative Sum of G)	I Actual Monthly Activity	J Difference between projected and actual activity (See Note 1)	K Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	L Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	M When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	N Balance reflecting proration or averaging (See Note 5)		
December 31st balance Prorated Items								11,271,028								
January	31	335	365	91.78%	(24,083)	(22,104)	11,248,924	-	24,083	-	-	-	-	-	-	-
February	28	307	365	84.11%	(24,083)	(20,256)	11,228,667	-	24,083	-	-	-	-	-	-	-
March	31	276	365	75.62%	(24,083)	(18,211)	11,210,457	-	24,083	-	-	-	-	-	-	-
April	30	246	365	67.40%	(24,083)	(16,232)	11,194,225	-	24,083	-	-	-	-	-	-	-
May	31	215	365	58.90%	(24,083)	(14,186)	11,180,039	-	24,083	-	-	-	-	-	-	-
June	30	185	365	50.68%	(24,083)	(12,207)	11,167,832	-	24,083	-	-	-	-	-	-	-
July	31	154	365	42.19%	(24,083)	(10,161)	11,157,671	-	24,083	-	-	-	-	-	-	-
August	31	123	365	33.70%	(24,083)	(8,116)	11,149,555	-	24,083	-	-	-	-	-	-	-
September	30	93	365	25.48%	(24,083)	(6,136)	11,143,419	-	24,083	-	-	-	-	-	-	-
October	31	62	365	16.99%	(24,083)	(4,091)	11,139,328	-	24,083	-	-	-	-	-	-	-
November	30	32	365	8.77%	(24,083)	(2,111)	11,137,217	-	24,083	-	-	-	-	-	-	-
December	31	1	365	0.27%	(24,083)	(66)	11,137,151	-	24,083	-	-	-	-	-	-	-
Total	365	2,029	4,380		(289,000)	(133,877)		-	289,000	-	-	-	-	-	-	-

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Ending Balance of Prorated Items	(Line 272, & Col H)	11,137,151	(Line 272, & Col N)	-
Non-prorated Average Balance	From Wsd.3 Excess ADIT	11,126,528	From Wsd.3 Excess ADIT	-
Proration Adjustment	(Line 278 minus Line 279)	10,623	(Line 278 minus Line 279)	-

Account 182 - Excess ADIT Federal Only NOL - Genera

A Month	B Days in Period		C Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	D Total Days in Future Portion of Test Period	E Proration Amount (C / D)	F Averaging with Proration - Projected			G Averaging Preserving Projected Proration - True-up (See Note 6 and 7)							
	B Days in the Month	C Days				F Projected Monthly Activity	G Prorated Projected Monthly Activity (E x F)	H Prorated Projected Balance (Cumulative Sum of G)	I Actual Monthly Activity	J Difference between projected and actual activity (See Note 1)	K Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	L Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	M When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	N Balance reflecting proration or averaging (See Note 5)		
December 31st balance Prorated Items								-								
January	31	335	365	91.78%	-	-	-	-	-	-	-	-	-	-	-	-
February	28	307	365	84.11%	-	-	-	-	-	-	-	-	-	-	-	-
March	31	276	365	75.62%	-	-	-	-	-	-	-	-	-	-	-	-
April	30	246	365	67.40%	-	-	-	-	-	-	-	-	-	-	-	-
May	31	215	365	58.90%	-	-	-	-	-	-	-	-	-	-	-	-
June	30	185	365	50.68%	-	-	-	-	-	-	-	-	-	-	-	-
July	31	154	365	42.19%	-	-	-	-	-	-	-	-	-	-	-	-
August	31	123	365	33.70%	-	-	-	-	-	-	-	-	-	-	-	-
September	30	93	365	25.48%	-	-	-	-	-	-	-	-	-	-	-	-
October	31	62	365	16.99%	-	-	-	-	-	-	-	-	-	-	-	-
November	30	32	365	8.77%	-	-	-	-	-	-	-	-	-	-	-	-
December	31	1	365	0.27%	-	-	-	-	-	-	-	-	-	-	-	-
Total	365	2,029	4,380		-	-	-	-	-	-	-	-	-	-	-	-

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Ending Balance of Prorated Items	(Line 300, & Col H)	-	(Line 300, & Col N)	-
Non-prorated Average Balance	From Wsd.3 Excess ADIT	-	From Wsd.3 Excess ADIT	-
Proration Adjustment	(Line 306 minus Line 307)	-	(Line 306 minus Line 307)	-

NOTES

- Column J is the difference between projected monthly and actual monthly activity (Column I minus Column F). Specifically, if projected and actual activity are both positive, a negative in Column J represents over-projection (amount of projected activity that did not occur) and a positive in Column J represents under-projection (excess of actual activity over projected activity). If projected and actual activity are both negative, a negative in Column J represents under-projection (excess of actual activity over projected activity) and a positive in Column J represents over-projection (amount of projected activity that did not occur).
- Column K preserves proration when actual monthly and projected monthly activity are either both increases or decreases. Specifically, if Column J is over-projected, enter Column G x [Column I/Column F]. If Column J is under-projected, enter the amount from Column G and complete Column L). In other situations, enter zero.
- Column L applies when (1) Column J is under-projected AND (2) actual monthly and projected monthly activity are either both increases or decreases. Enter the amount from Column J. In other situations, enter zero.
- Column M applies when (1) projected monthly activity is an increase while actual monthly activity is a decrease OR (2) projected monthly activity is a decrease while actual monthly activity is an increase. Enter actual monthly activity (Col I). In other situations, enter zero.
- Column N is computed by adding the prorated monthly activity, if any, from Column K to 50 percent of the portion of monthly activity, if any, from Column L or M to the balance at the end of the prior month. The activity in columns L and M is multiplied by 50 percent to reflect averaging of rate base to the extent that the proration requirement has not been applied to a portion of the monthly activity.
- The methodology to remove double averaging from the true-up ADIT Proration calculation is effective June 27, 2018.
- Excess/deficient ADIT resulting from the enactment of the Tax Reform and Jobs Act is included beginning January 1, 2018 (with the 2018 True-Up)

106	Total Acct 182.3 Grossed Up	48,680,755	47,472,955	FF1, p. 278, Footnote	0	0
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Note 1: All Excess ADIT Balances recorded in FERC Account 254 are Unprotected

Note 2: The Deficient ADIT balances associated with prior Net Operating Loss deferred tax assets are protected. The other Deficient ADIT items in FERC 182.3 are unprotected.

Note 3: Excess/deficient ADIT resulting from the enactment of the Tax Reform and Jobs Act is included beginning January 1, 2018 (with the 2018 True-Up)

Southwestern Public Service Company
Worksheet D.4 - (Excess)/Deficient ADIT Amortization

Plant Excess ADIT Amortization, Projected for Billing Year = 2023

(a) Identification	(b) Total (Note 1)	(c) Retail, Production & Other Related	(d) Transmission Related	(e) Plant Related	(f) Labor Related	(g) Total Included in Income Tax Expense (d)+(e)+(f)	(h) Remaining Amortization Period (Note 2)
Excess ADIT Amortization - Distribution ARAM	(937,310)	(937,310)	-	-	-	-	ARAM
Excess ADIT Amortization - Transmission ARAM	(1,708,149)	-	(1,708,149)	-	-	-	ARAM
Excess ADIT Amortization - Production ARAM	(6,305,323)	(6,305,323)	-	-	-	-	ARAM
Excess ADIT Amortization - General ARAM	(1,434,041)	-	-	-	(1,434,041)	-	ARAM
Excess ADIT Amortization - Intangible ARAM	(1,384,341)	-	-	-	(1,384,341)	-	ARAM
Excess ADIT Amortization - Non-Utility ARAM	-	-	-	-	-	-	ARAM
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
Subtotal	(11,769,164)	(7,242,633)	(1,708,149)	-	(2,818,382)	-	-
Transmission Allocator [TP, GP or W/S]		0.0000%	93.6150%	36.7870%	13.9420%		
Total		0	(1,599,084)	0	(392,939)	(1,992,023)	

Southwestern Public Service Company
Worksheet D.4 - (Excess)/Deficient ADIT Amortization

Non-Plant Excess ADIT Amortization, Projected for Billing Year = 2023

(a) Identification	(b) Total (Note 1)	(c) Retail, Production & Other Related	(d) Transmission Related	(e) Plant Related	(f) Labor Related	(g) Total Included in Income Tax Expense (d)+(e)+(f)	(h) Remaining Amortization Period (Note 2)
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
SchM-263 - Federal Only NOL - Production	102,990	102,990	-	-	-	-	ARAM
SchM - NOL - NOL Excess ADIT	578,427	578,427	-	-	-	-	ARAM
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
SchM-264 - Federal Only NOL - Transmission	289,000	-	289,000	-	-	-	ARAM
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-
Subtotal	970,417	681,417	289,000	-	-	-	-
Transmission Allocator [TP, GP or W/S]		0.0000%	93.6150%	36.7870%	13.9420%		
Total		0	270,548	0	0	270,548	

Southwestern Public Service Company
Worksheet D.4 - (Excess)/Deficient ADIT Amortization

Plant Excess ADIT Amortization, Actual for Billing Year = 2023

(a) Identification	(b) Total (Note 1)	(c) Retail, Production & Other Related	(d) Transmission Related	(e) Plant Related	(f) Labor Related	(g) Total Included in Income Tax Expense (d)+(e)+(f)	(h) Remaining Amortization Period (Note 2)
Excess ADIT Amortization - Distribution ARAM	-	-	-	-	-	-	ARAM
Excess ADIT Amortization - Transmission ARAM	-	-	-	-	-	-	ARAM
Excess ADIT Amortization - Production ARAM	-	-	-	-	-	-	ARAM
Excess ADIT Amortization - General ARAM	-	-	-	-	-	-	ARAM
Excess ADIT Amortization - Intangible ARAM	-	-	-	-	-	-	ARAM
Excess ADIT Amortization - Non-Utility ARAM	-	-	-	-	-	-	ARAM
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
Subtotal	-	-	0	0	0	0	-
Transmission Allocator [TP, GP or W/S]		0.0000%	0.0000%	0.0000%	0.0000%		
Total		0	0	0	0	0	

Southwestern Public Service Company
Worksheet D.4 - (Excess)/Deficient ADIT Amortization

Non-Plant Excess ADIT Amortization, Actual for Billing Year = 2023

(a) Identification	(b) Total (Note 1)	(c) Retail, Production & Other Related	(d) Transmission Related	(e) Plant Related	(f) Labor Related	(g) Total Included in Income Tax Expense (d)+(e)+(f)	(h) Remaining Amortization Period (Note 2)
0	-	-					2 Years
0	-	-					2 Years
0	-	-					2 Years
0	-	-					2 Years
0	-	-					2 Years
0	-	-					2 Years
0	-	-					2 Years
0	-	-					2 Years
0	-	-					2 Years
0	-	-					2 Years
SchM-263 - Federal Only NOL - Production	-	-					2 Years
SchM_NOL - NOL Excess ADIT	-	-					2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
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0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
0	-	-			-		2 Years
SchM-264 - Federal Only NOL - Transmission	-	-	-	-	-	-	ARAM
0	-	-	-	-	-	-	2 Years
Subtotal	-	-	-	-	-	-	
Transmission Allocator (TP, GP or W/S)		0.0000%	0.0000%	0.0000%	0.0000%		
Total		0	0	0	0		0

Note 1: Excess and Deficient ADIT is amortized to FERC Accounts 410.1 and 411.1
Note 2: The amortization of Excess and Deficient ADIT balances began January 1, 2018

86	SchM-271 - Non Operating	-	-	-
87				
88	Account 190			
89	Basis Difference - Electric Distribution	-	-	-
90	Basis Difference - Electric Transmission	-	-	-
91	Basis Difference - Electric Production	-	-	-
92	Basis Difference - Electric General	-	-	-
93	Basis Difference - Electric Intangible	-	-	-
94	Basis Difference - CIAC Elec Distribution	-	-	-
95	Basis Difference - CIAC Elec Transmission	-	-	-
96	Basis Difference - CIAC Elec Production	-	-	-
97	Basis Difference - CIAC Elec General	-	-	-
98	Basis Difference - CIAC Elec Non Utility	-	-	-
99	SchM-102 - Fuel Tax Credit - Inc Addback	-	-	-
100	SchM-103 - Environmental Remediation	-	-	-
101	SchM-108 - Accrued Vacation Paid	-	-	-
102	SchM-109 - Employee Incentive	-	-	-
103	SchM-111 - Post Employment Benefits - FAS 106(Short Term)	-	-	-
104	SchM-112 - Post Employment Benefits FAS 112	-	-	-
105	SchM-116 - Bad Debt	-	-	-
106	SchM-118 - Inventory Reserve	-	-	-
107	SchM-119 - Electric Vehicle Credit	-	-	-
108	SchM-127 - Litigation Reserve	-	-	-
109	SchM-130 - Deferred Compensation Plan Reserve	-	-	-
110	SchM-134 - Non-Qualified Pension Plans - 190	-	-	-
111	SchM-136 - Performance Share Plan	-	-	-
112	SchM-137 - R&E Credit	-	-	-
113	SchM-146 - State Tax Deduction Cash Vs Accrual - 190	-	-	-
114	SchM-174 - New Hire Retention Credit	-	-	-
115	SchM-178 - Interest Income on Disputed Tax	-	-	-
116	SchM-179 - DSM/CIP	-	-	-
117	SchM-180 - ITC Grant	-	-	-
118	SchM-186 - Deferred Fuel Costs	-	-	-
119	SchM-187 - Reg Asset/Liability Transmission Attachment O	-	-	-
120	SchM-188 - Contributions Carryover	-	-	-
121	SchM-189 - OCI Treasury	-	-	-
122	SchM-192 - Texas Margin Tax	-	-	-
123	SchM-195 - Renewable Energy Standard	-	-	-
124	SchM-201 - State Tax Deduction Cash vs Accrual - Fin 48	-	-	-
125	SchM-205 - State Only NOL	-	-	-
126	SchM-207 - Mark to Market Adjust	-	-	-
127	SchM-213 - Rate Refund Reserve	-	-	-
128	SchM-223 - Unamortized ITC	-	-	-
129	SchM-226 - Performance Recognition Award	-	-	-
130	SchM-261 - Section 59e Adjustment	-	-	-
131	SchM-262 - Federal Only NOL - Non Operating	-	-	-
132	SchM-263 - Federal Only NOL - Production	-	-	-
133	SchM-264 - Federal Only NOL - Transmission	-	-	-
134	SchM-265 - Federal Only NOL - General	-	-	-
135	SchM-266 - Federal Only NOL - Distribution	-	-	-
136	SchM-273 - Regulatory Liability - Rate Change	-	-	-
137	SchM-274 - Regulatory Differences - Excess Deferred Taxes	-	-	-
138	SchM-299 - Operating Lease	-	-	-
139	SchM-PTC - Deferred PTCs - Hale	-	-	-
140		-	-	-
141		-	-	-
142		-	-	-
143		-	-	-
144	Total Adjustments to ADIT	<u>1,234,589</u>	<u>2,428,313</u>	<u>1,831,451</u>
		<u>0</u>	<u>0</u>	<u>0</u>

ADIT Account 281 Projected for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance from WsD	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
281	Tax Amortization - Pollution Control Facilities	(937,031)	(937,031)	-	-	-	-	Property basis difference resulting from accelerated tax amortization versus book depreciation on qualified pollution control equipment.
281		-	-	-	-	-	-	
281		-	-	-	-	-	-	
	Subtotal	(937,031)	(937,031)	-	-	-	-	
	ADIT Adjustments (Avg. Balance from WsD \$)							
281		-	-	-	-	-	-	
	Less FASB 109 Above if not separately removed	-	-	-	-	-	-	
	Less FASB 106 Above if not separately removed	-	-	-	-	-	-	
	Total	(937,031)	(937,031)	-	-	-	-	
	Transmission Allocator (TP, GP or WS)			93.6150%	36.7870%	13.8420%	0	
	Total	0	0	0	0	0	0	

ADIT Account 282 Projected for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance from WsD	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
282	Liberalized Depreciation - Distribution	(278,678,388)	(278,678,388)	-	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - Transmission	(679,997,269)	-	(679,997,269)	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - Production	(437,267,347)	(437,267,347)	-	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - General	(54,690,213)	-	-	-	(54,690,213)	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - Intangible	(2,122,482)	-	-	-	(2,122,482)	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - Non-Utility	(3,031,618)	(3,031,618)	-	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	FAS 109 Plant AFUDC Equity	-	-	-	-	-	-	Per FAS 109, regulated enterprises are required to record deferred taxes on AFUDC equity
282	FAS 109 Plant Prior Flow Through	(41,485,786)	(41,485,786)	-	-	-	-	Per FAS 109, regulated enterprises are required to record accumulated deferred income taxes on all temporary differences, whether flowed through or normalized. This item reflects ADIT on temporary differences previously flowed through based on their revenue impact.
282	FAS 109 Plant Excess ADIT - Protected	432,235,459	432,235,459	-	-	-	-	
282	FAS 109 Plant Excess ADIT - Unprotected	88,811,498	88,811,498	-	-	-	-	
	Subtotal	(876,226,146)	(239,416,182)	(679,997,269)	-	(56,812,695)	-	
	ADIT Adjustments (Avg. Balance from WsD \$)							
282	Electric Distribution	257,060	257,060	-	-	-	-	
282	Electric Intangible	-	-	-	-	-	-	
	Less FASB 109 Above if not separately removed	-	-	-	-	-	-	
	Less FASB 106 Above if not separately removed	-	-	-	-	-	-	
	Proration Adjustment - Transmission (from WsD.2)	704,244	-	704,244	-	-	-	
	Proration Adjustment - General & Intangible (from WsD.2)	106,096	-	-	-	106,096	-	
	Total	(875,198,745)	(239,159,122)	(679,293,025)	-	(56,706,599)	-	
	Transmission Allocator (TP, GP or WS)			93.6150%	36.7870%	13.8420%	-	
	Total	0	0	(635,920,166)	0	(7,906,034)	(643,826,200)	

ADIT Account 283 Projected for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance from WsD	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
283	Liberalized Depreciation - Software	(147,104)	-	-	-	(147,104)	-	This item reflects ADIT on method/life depreciation differences between book basis plant in service and tax basis plant in service of computer software only.
283	Liberalized Depreciation - Software Electric Intangible	(17,554,408)	-	-	-	(17,554,408)	-	This item reflects ADIT on method/life depreciation differences between book basis plant in service and tax basis plant in service of computer software only.
283	SchM-107 - Pension Expense	(32,508,325)	(32,508,325)	-	-	-	-	This item reflects ADIT on the net temporary timing difference between pension expense accrued and the actual cash funding of the trust. Since SPS did not include the prepaid pension asset in rate base, it has excluded ADIT on pension expense.
283	SchM-128 - Book Unamort. Cost Of Reacquired Debt	(4,227,675)	-	-	(4,227,675)	-	-	This item reflects ADIT on the net temporary timing difference between the costs of reacquiring debt deducted for tax purposes and the cost of reacquiring debt deducted for book purposes.
283	SchM-138 - Rate Case Expense	(616,224)	(616,224)	-	-	-	-	This item reflects ADIT on the net temporary timing difference between rate case/restructuring costs deducted for tax purposes and rate case/restructuring costs deducted for book purposes.
283	SchM-147 - State Tax Deduction Cash Vs Accrual - 283	-	-	-	-	-	-	This item reflects ADIT on the temporary timing difference between state income taxes accrued and state income taxes paid.
283	SchM-168 - Reg Asset-NOx	-	-	-	-	-	-	For book purposes the deferral of the allowances expensed concurrent with the monthly emission of nitric oxide / nitrogen dioxide (NOx) in New Mexico as allowed in the 2011 New Mexico Rate Case. For tax purposes expense of the allowances are recognized as incurred.
283	SchM-176 - Interest Income on Disputed Tax	-	-	-	-	-	-	This item reflects ADIT on the net temporary timing difference between net interest income on proposed audit adjustments that have been charged to book income and deducted for tax purposes, but cash has not yet been received.
283	SchM-186 - Deferred Fuel Costs	(18,890,829)	(18,890,829)	-	-	-	-	This item reflects ADIT on the net temporary timing difference between the calculation of rates and recovery of rates for the FERC Transmission formula rates.
283	SchM-187 - Reg Asset/Liability Transmission Attachment O	-	-	-	-	-	-	For book purposes, items reported in Other Comprehensive Income (OCI) on the balance sheet must be reported net of tax. One such item included in OCI for SPS relates to derivative instruments used to mitigate market risk and to enhance operations not qualifying for the normal purchases and normal sales exception, as defined by FAS No. 133 (Accounting for Derivative Instruments and Hedging Activities), which are recorded at fair value. This ADIT amount reflects the taxes on OCI related to these types of derivative instruments.
283	SchM-189 - OCI Treasury	(600)	(600)	-	-	-	-	For book purposes the value (real or imputed) of renewable energy certificates (REC) acquired from various windpower producers are recorded as an offset to deferred costs which are set for recovery from customers. This offset to deferred cost expense is then held in inventory until such time as it is also recovered from customers. These REC's may also be sold to other companies which need them to meet state mandates for renewable energy.

283	SchM-192 - Texas Margin Tax	(851,600)	(851,600)						This item reflects ADIT on the temporary timing difference between state income taxes accrued and state income taxes paid.
283	SchM-195 - Renewable Energy Standard	(1,694,860)	(1,694,860)						For book purposes, in complying with FASB Statement 133, "Accounting for Derivative Instruments and Hedging Activities", SPS has elected to treat most activity as balance sheet only (the "Settlement Basis") with entries being made between various asset and liability accounts and concurrent entries to other comprehensive income. However, with regards to wholesale regulated energy trading activities, SPS has elected "Mark to Market" accounting which requires periodic recognition of income or expense on the income statement with concurrent entries to asset accounts. For tax purposes, the Company has not elected to follow IRS Code Sec. 475, "Mark to market accounting method for dealers in securities". This reconciling item reverses the book amounts for "Mark to Market" income or expense for the current period.
283	SchM-201 - State Tax Deduction Cash vs Accrual - Fin 48	-	-						In September 2014, SPS received final orders allowing a rate increase effective retroactively to June 2014. For book purposes, income was accrued in 2014 and will be amortized off as collected from customer bills. For tax purposes, under Reg. § 1.451-1(a), income is recognized when SPS collected this rate increase in customer bills.
283	SchM-207 - Mark to Market Adjust	(176,548)	(176,548)						The Tax Cuts and Jobs Act was passed on 10/22/2017. The law lowered the federal tax rate from 35% to 21%. Accordingly, SPS's deferred tax assets and deferred tax liabilities were restated to the new 21% rate. A portion of the total rate change will be collected through rates and is therefore on SPS's books as a regulatory asset, including a gross-up.
283	SchM-275 - Reg Asset - Miscellaneous	(5,851,344)	(5,851,344)						This item is the temporary timing difference associated with Federal NOL differences in rates between the unrecognized tax benefits (35%) vs accumulated deferred income taxes (21%) and will reverse when the underlying FIN 48 differences are reversed.
283	SchM-299 - Operating Lease	(93,398,312)	(93,398,312)						SPS has certain regulatory recovery mechanisms that are tax sensitive. For book purposes income is accrued to a regulatory asset and then amortized off as collected from customer bills. For tax purposes, under C.F.R. § 1.451-1(a), income is recognized when SPS collects this rate increase in customer bills.
283	SchM-300 - Reg A/L - Emergency Spec Response	(203,657)	(203,657)						SPS adopted the leasing guidance under ASC 842 on January 1, 2019 which states that PPAs should be included in lease payments for classification and measurement purposes. As a result of the guidance, SPS recognized a right-of-use asset for book purposes. This change in accounting treatment results in a book/tax timing difference. Correspondingly, SPS records a deferred tax liability to FERC 283 related to the right-of-use asset.
283	Liberalized Depreciation - Non-Liability	(47,529)	(47,529)						
	Subtotal	(176,169,015)	(154,239,828)		(4,227,675)			(17,701,512)	
ADIT Adjustments (Avg. Balance from W&D.6)									
283	Liberalized Depreciation - Software	1,358,287						1,358,287	
283	Liberalized Depreciation - Software Electric Intangible	216,104						216,104	
Less FASB 109 Above if not separately removed									
Less FASB 106 Above if not separately removed									
Proration Adjustment - Software (from W&D.2)									
	Total	(174,594,624)	(154,239,828)		(4,227,675)			(15,127,121)	(23,833)
Transmission Allocator (TP, GP or WS)			0.0000%	93.6150%	36.7870%			13.9420%	
Total			0	0	(1,555,235)		(2,248,443)	(3,803,678)	

ADIT Account 254 Projected for Billing Year = 2023

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Acc. No.	Identification	Avg Balance from W&D.3	Retail, Production & Other Related	Transmission Related	Plant Related	Labor Related	Total Included in Rate Base (E)+(F)+(G)	Description
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
254	0	-	-	-	-	-	-	This item reflects the average non-plant excess ADIT liability balance.
Excess ADIT Liabilities Subject to Proration								
Subtotal - Projected								
Proration Adjustment - (from W&D.2)								
Total								
Transmission Allocator (TP, GP or WS)			0.0000%	93.6150%	36.7870%		13.9420%	
Total			-	-	-	-	-	-

ADIT Account 190 Projected for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance from W&D	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
190	Basis Difference - Distribution	7,183,487	7,183,487					This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - Transmission	22,814,583		22,814,583				This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - Production	13,216,368	13,216,368					This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - General	1,026,041				1,026,041		This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - Intangible	961				961		This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - CIAC Distribution	19,083,565	19,083,565					This item reflects ADIT on tax only originating timing difference for taxable Contributions In Aid of Construction (CIAC).
190	Basis Difference - CIAC Transmission	12,252,427		12,252,427				This item reflects ADIT on tax only originating timing difference for taxable Contributions In Aid of Construction (CIAC).
190	Basis Difference - CIAC Production	11,766	11,766					This item reflects ADIT on tax only originating timing difference for taxable Contributions In Aid of Construction (CIAC).
190	Basis Difference - CIAC General	8,030				8,030		This item reflects ADIT on tax only originating timing difference for taxable Contributions In Aid of Construction (CIAC).
190	Basis Difference - CIAC Elec Non Utility	14,255,121	14,255,121					This item reflects ADIT on tax only originating timing difference for taxable Contributions In Aid of Construction (CIAC).
190	SchM-102 - Fuel Tax Credit - Inc Addback	3,051			3,051			This item adds back to income the amount of the credit claimed for federal tax paid on fuels used in off-road equipment.
190	SchM-103 - Environmental Remediation	28,164	28,164					For book purposes the costs incurred in the clean-up of various company and non-company sites from hazardous substances are accumulated and amortized over a period authorized by the PUC, generally 36 months. Per IRS Code Section 198, a taxpayer may elect to treat any qualified environmental remediation expenditure which is paid or incurred by the taxpayer as an expense which is not chargeable to a capital account. Any expenditure which is so treated shall be allowed as a deduction for the taxable year in which it is paid or incurred.
190	SchM-108 - Accrued Vacation Paid	1,044,628				1,044,628		For book purposes, the vacation liability is charged to book expense as employees earn vacation time. For tax purposes, a deduction can be claimed only when the vacation is actually taken unless it is taken within 2.5 months of the end of the accrual year. This item reverses the book vacation accrual for the current year, and takes as a deduction the amount of vacation pay actually used during the year plus the following 2.5 months.
190	SchM-109 - Employee Incentive	727,671				727,671		This item reflects the ADIT resulting from the net temporary difference on the incentives paid to employees accrued in one year and paid in the subsequent year.
190	SchM-111 - Post Employment Benefits - FAS 106(Short Term)	2,392,733	2,392,733					This item reflects the net of the OPEB expenses and contributions (added back to taxable income) and OPEB funding and distributions (which are deducted).
190	SchM-112 - Post Employment Benefits FAS 112	25,416				25,416		This pertains to long-term disability (LTD) benefits. Expenses accrued for book purposes are credited to a liability account and associated payments are debited to this account. For tax purposes, a deduction is allowed for payments charged to this liability account. This item reflects the current year changes to the LTD liability account (increase in the account balance are added to taxable income and decreases in the account balance are deducted from taxable income).
190	SchM-116 - Bad Debt	2,461,369	2,461,369					Book expense includes the amount of expected uncollectible accounts receivable. For tax purposes, only those uncollectible accounts receivable actually written off are deductible. This item reflects the net of the bad debt provision (added back to taxable income) and uncollectible accounts receivable actually written off (which are deducted from taxable income).
190	SchM-118 - Inventory Reserve	64,271	64,271					This item is the difference between the book accrual (which is an addition to taxable income) and write offs (deductions from taxable income).
190	SchM-119 - Electric Vehicle Credit	-				-		This item reflects the deferred tax asset resulting from the excess or unused Electric Vehicle Credit. This item will be reversed at such time that the consolidated income tax liability becomes great enough to begin using carryforward credits.
190	SchM-127 - Litigation Reserve	-				-		This item reflects the ADIT resulting from the net temporary timing differences between book recognition of possible outcomes from litigation and the actual payments made.
190	SchM-130 - Deferred Compensation Plan Reserve	1,532,014				1,532,014		For book purposes, costs are accrued for a retirement plan for officers and certain key employees and currently charged against book income. Payments made to these retirees from the SERP Trust are not charged against book income but rather they are charged against the Trust account. IRC Section 404(a) allows a deduction to the employer for amounts paid to employees (retirees) in the year that the payment is includable in the employees (retirees) gross income. This amount is the net of the accrual (added back to taxable income) and payments (which are deducted from taxable income).
190	SchM-134 - Non-Qualified Pension Plans - 190	72,773				72,773		For book purposes an accrual is made to expense the supplemental pension for executives as instructed by FAS 158 - Employers' Accounting for Defined Benefit Plans and Other Postretirement Plans using short-term and long-term OCI; and for the utilities the amounts that are recoverable through the rate process and not currently in income are recorded as regulatory assets and regulatory liabilities. Periodic funds to the plans are made with a debit to these accounts and credits to cash. Per IRS Code Sec. 404(a) a deduction is allowed to the employer when payments are made.

ADIT Account 190 Projected for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance from W&D	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
190	SchM-136 - Performance Share Plan	28,211				28,211		For book purposes, the Performance Share Plan (performance awards are granted at the beginning of a three-year cycle) expense is recorded currently over the plan period with a concurrent entry to liability accounts (short-term) and (long-term) and paid out at the end of the performance cycle. Per IRS Code Sec. 83(h) there shall be a deduction allowed under section 162 for the taxable year of the employer in which the option is exercised and value such option is included in the taxable income of the employee. In addition, any cash settlement is deductible under section 162 in the year of payment per IRS Code Sec. 461.
190	SchM-137 - R&E Credit	13,333,118	13,333,118					This item reflects the deferred tax asset resulting from the excess or unused Increased Research Expenditures ("R&E") Credit. This item will be reversed at such time that the consolidated income tax liability becomes great enough to begin using carryforward credits.
190	SchM-146 - State Tax Deduction Cash Vs Accrual - 190	234,629			234,629			This item reflects ADIT on the temporary timing difference between state income taxes accrued and state income taxes paid.
190	SchM-152 - Rate Refund	486,435	486,435					Book revenue is adjusted currently for estimated amounts that will be refunded to customers in the future. For tax purposes, only refunds actually made to customers are deductions. This tax adjustment reverses the book income adjustments.
190	SchM-174 - New Hire Retention Credit	-				-		This item adds back to income the amount of the credit claimed for federal tax purposes.
190	SchM-178 - Interest Income on Disputed Tax	465,094	465,094					This item reflects ADIT on the net temporary timing difference between net interest income on proposed audit adjustments that have been charged to book income and deducted for tax purposes, but cash has not yet been received.
190	SchM-179 - DSM/CIP	149,374	149,374					This item reflects ADIT on the net temporary timing difference between DSM expenditures being deducted for tax purposes and those DSM expenditures being expensed/amortized for book.
190	SchM-180 - ITC Grant	-				-		This item reflects ADIT on the investment tax credits taken which are deferred until a subsequent period because of company allocated NOL's.
190	SchM-186 - Deferred Fuel Costs	-				-		This item reflects the ADIT resulting from the net temporary timing difference between inclusion of cost for electric generation and eventual recovery of costs from customers.
190	SchM-187 - Reg Asset/Liability Transmission Attachment O	527,437	527,437					This item reflects ADIT on the net temporary timing difference between the calculation of rates and recovery of rates for the FERC Transmission formula rates.

190	SchM-188 - Contributions Carryover	-	-						For book purposes, charitable contributions are deducted currently from book income. For tax purposes, contributions are deductible subject to certain limitations. This item adds back to taxable income, contributions deemed to be in excess of such limitations. This timing difference will reverse at such time when taxable income is sufficient enough.
190	SchM-189 - OCI Treasury	158,046	158,046						For book purposes, items reported in Other Comprehensive Income (OCI) on the balance sheet must be reported net of tax. One such item included in OCI for SPS relates to derivative instruments used to mitigate market risk and to enhance operations not qualifying for the normal purchases and normal sales exception, as defined by FAS No. 133 (Accounting for Derivative Instruments and Hedging Activities), which are recorded at fair value. This ADIT amount reflects the taxes on OCI related to these types of derivative instruments.
190	SchM-192 - Texas Margin Tax	-	-						Texas Gross Margin Tax - For book purposes, per Statement of Financial Accounting Standards (FAS) No. 109 (Accounting for Income Taxes), regulated enterprises are required to adjust a deferred tax liability or asset for enacted changes in tax rates (i.e., ADIT balance must be calculated using the most recent income tax rates in effect as of the balance sheet date). Since under GAAP, the Texas Gross Margin Tax is considered an income tax, this ADIT balance reflects the difference between deferred taxes calculated on selected non-plant timing differences at a composite rate incorporating the Texas Gross Margin tax (apportionment and rate) and deferred taxes calculated on selected non-plant timing differences at a composite rate excluding the Texas Gross Margin tax (apportionment and rate).
190	SchM-195 - Renewable Energy Standard	-	-						For book purposes the value (real or imputed) of renewable energy certificates (REC) acquired from various windpower producers are recorded as an offset to deferred costs which are set for recovery from customers. This offset to deferred cost expense is then held in inventory until such time as it is also recovered from customers. These REC's may also be sold to other companies which need them to meet state mandates for renewable energy.
190	SchM-201 - State Tax Deduction Cash vs Accrual - Fin 48	-	-						FIN 48 Adjustment (Federal, State, & Credits) recognize the ongoing recognition of changes in measurement of uncertain tax positions as reflected as a component of income tax expense and are outside the test year.
190	SchM-203 - Fed NOL Benefit	-	-						This item reflects the deferred tax asset resulting from SPS's allocated portion of the following states NOLs for Oklahoma, New Mexico, and Oklahoma.
190	SchM-205 - State Only NOL	53,316	53,316						Book revenue is adjusted currently for estimated amounts that will be refunded to customer in the future. For tax purposes, only refunds actually made to customers are deductions. This tax adjustment reverses the book income adjustments.
190	SchM-213 - Rate Refund Reserve	-	-						The recipient of a Performance Recognition Award has up to two years to use the award. For book purposes, a liability is recorded on the books and reversed when the award is used. For tax purposes, per Reg. Sec. 1.461-1(a)(2)(i), the award is deductible when economic performance has occurred; therefore, a book/tax difference exists.
190	SchM-226 - Performance Recognition Award	16,489			16,489				The IRS Code Sec. 461 the expenses for any amounts paid to retail customers for the Distributive Generation Program are deducted in the current tax year for taxable income.
190	SchM-261 - Section 59e Adjustment	11,385,436			11,385,436				This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as non-operating.
190	SchM-262 - Federal Only NOL - Non Operating	(29,664)	(29,664)						This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as production.
190	SchM-263 - Federal Only NOL - Production	2,247,970	2,247,970						This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as transmission.
190	SchM-264 - Federal Only NOL - Transmission	603,197			603,197				This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as general.
190	SchM-265 - Federal Only NOL - General	846			846				This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as distribution.
190	SchM-266 - Federal Only NOL - Distribution	188,791	188,791						This item reflects ADIT on the temporary timing difference of the refund agreed to be paid to customers for the sale of Lubbock assets.
190	SchM-273 - Regulatory Liability - Rate Change	-	-						Excess Deferred Taxes (Federal and State) - This reconciling item is the difference between plant related deferred tax expense booked and "proforma" plant related deferred tax expense calculated at the most recent composite federal and state income tax rate. Excess deferred taxes are the direct result of plant related deferred tax expense being calculated using the Average Rate Assumption Method ("ARAM") in lieu of using the most recent composite federal and state income tax rate. Excess deferred taxes at Southwestern Public Service Company ("SPS") at the present time are driven by changes in the state composite income tax rate, which takes into account both state apportionment information and statutory state income tax rates. The SPS composite federal and state income tax rate is revised annually after all state income tax returns have been filed.
190	SchM-274 - Regulatory Differences - Excess Deferred Taxes	-	-						SPS adopted the leasing guidance under ASC 842 on January 1, 2019 which states that PPAs should be included in lease payments for classification and measurement purposes. As a result of the guidance, SPS recognized an operating lease liability for book purposes. This change in accounting treatment results in a book/tax timing difference. Correspondingly, SPS records a deferred tax asset to FERC 190 related to the operating lease liability.
190	SchM-299 - Operating Lease	93,398,312	93,398,312						The federal renewable electricity production tax credit (PTC) is an inflation-adjusted per-kilowatt-hour (kWh) tax credit for electricity generated by qualified energy resources and sold by the taxpayer to an unrelated person during the taxable year. The credit is available for 10 years after the facility is placed in service. If the Company is unable to use its current year PTCs against its current year tax liability, PTCs may be carried forward for 20 years.
190	SchM-PTC - Deferred PTCs - Hale	207,078,739	207,078,739						The federal renewable electricity production tax credit (PTC) is an inflation-adjusted per-kilowatt-hour (kWh) tax credit for electricity generated by qualified energy resources and sold by the taxpayer to an unrelated person during the taxable year. The credit is available for 10 years after the facility is placed in service. If the Company is unable to use its current year PTCs against its current year tax liability, PTCs may be carried forward for 20 years.
190	SchM-PTC - Deferred PTCs - Sagamore	136,785,158	136,785,158						The federal renewable electricity production tax credit (PTC) is an inflation-adjusted per-kilowatt-hour (kWh) tax credit for electricity generated by qualified energy resources and sold by the taxpayer to an unrelated person during the taxable year. The credit is available for 10 years after the facility is placed in service. If the Company is unable to use its current year PTCs against its current year tax liability, PTCs may be carried forward for 20 years.
190	Other Non-plant	630	630						
190	FAS 109 Plant Deficient ADIT - Protected	-	-						
190	FAS 109 Plant Deficient ADIT - Unprotected	(27,260,969)	(27,260,969)						
	Subtotal	538,055,234	486,278,831	35,670,207	11,623,116	4,483,080			
	ADIT Adjustments (Avg. Balance from Wd.9)								
190		-	-						
190		-	-						
190	Other Non-plant	630	-			630			
	Less FASB 109 Above if not separately removed								
	Less FASB 106 Above if not separately removed								
	Proration Adjustment - Transmission (from Wd.2)	(22,631)		(22,631)					
	Proration Adjustment - General & Intangible (from Wd.2)	(5,047)				(5,047)			
	Proration Adjustment - Transmission NOL (from Wd.2)	44,345							
	Proration Adjustment - General NOL (from Wd.2)	62				62			
	Total	538,072,792	486,278,831	35,691,921	11,623,116	4,478,925		538,072,792	
	Transmission Allocator (TP, GP or WIS)		9,000,000		36,380,298	13,949,298			
	Total		0	33,412,981	4,275,398	824,452		38,313,236	

**Southwestern Public Service Company
Worksheet E - Rate Base Adjustments**

Worksheet E
Table 23

ADIT Account 182.3 Projected for Billing Year = 2023

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Acc. No.	Identification	Avg Balance from Wd.3	Retail, Production & Other Related	Transmission Related	Plant Related	Labor Related	Total Included in Rate Base (E)+(F)+(G)	Description
182.3	SchM-263 - Federal Only NOL - Production	3,965,105	3,965,105					This item reflects the average non-plant excess ADIT asset balance.
182.3	SchM NOL - NOL Excess ADIT	22,269,428	22,269,428					This item reflects the average non-plant excess ADIT asset balance.
182.3		0	-					This item reflects the average non-plant excess ADIT asset balance.
182.3		0	-					This item reflects the average non-plant excess ADIT asset balance.
182.3		0	-					This item reflects the average non-plant excess ADIT asset balance.
182.3		0	-					This item reflects the average non-plant excess ADIT asset balance.

ADIT Account 281 Actual for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance from W&D	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
281	Tax Amortization - Pollution Control Facilities	-	-	-	-	-	-	Property basis difference resulting from accelerated tax amortization versus book depreciation on qualified pollution control equipment.
281		-	-	-	-	-	-	
Subtotal - FF1, p. 272-273		-	-	-	-	-	-	
ADIT Adjustments (Avg. Balance from W&D's)		-	-	-	-	-	-	
281		-	-	-	-	-	-	
Less FASB 109 Above if not separately removed		-	-	-	-	-	-	
Less FASB 106 Above if not separately removed		-	-	-	-	-	-	
Total		-	-	-	-	-	-	
Transmission Allocator (TP, GP or WIS)			0.0000%	0.0000%	0.0000%	0.0000%		
Total			0	0	0	0	0	

ADIT Account 282 Actual for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance from W&D	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
282	Liberalized Depreciation - Distribution	-	-	-	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - Transmission	-	-	-	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - Production	-	-	-	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - General	-	-	-	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - Intangible	-	-	-	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	Liberalized Depreciation - Non-Utility	-	-	-	-	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation.
282	FAS 109 Plant AFUDC Equity	#REF!						Per FAS 109, regulated enterprises are required to record deferred taxes on AFUDC equity.
282	#REF!	-	-	-	-	-	-	Per FAS 109, regulated enterprises are required to record accumulated deferred income taxes on all temporary differences, whether flowed through or normalized. This item reflects ADIT on temporary differences previously flowed through based on their revenue impact.
282	FAS 109 Plant Excess ADIT - Protected	-	-	-	-	-	-	
282	FAS 109 Plant Excess ADIT - Unprotected	-	-	-	-	-	-	
Subtotal - FF1, p. 274-275		-	-	-	-	-	-	
ADIT Adjustments (Avg. Balance from W&D's)		-	-	-	-	-	-	
282	Electric Distribution Adjustment	-	-	-	-	-	-	
Less FASB 109 Above if not separately removed		-	-	-	-	-	-	
Less FASB 106 Above if not separately removed		-	-	-	-	-	-	
Proration Adjustment - Transmission (from W&D)		-	-	-	-	-	-	
Proration Adjustment - General & Intangible (from W&D)		-	-	-	-	-	-	
Total		#REF!						
Transmission Allocator (TP, GP or WIS)			0.0000%	0.0000%	0.0000%	0.0000%		
Total			0	0	0	0	0	

ADIT Account 283 Actual for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance from W&D	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
283	Liberalized Depreciation - Software	-	-	-	-	-	-	This item reflects ADIT on methodlife depreciation differences between book basis plant in service and tax basis plant in service of computer software only.
283	Liberalized Depreciation - Software Electric Intangible	-	-	-	-	-	-	This item reflects ADIT on methodlife depreciation differences between book basis plant in service and tax basis plant in service of computer software only.
283	SchM-107 - Pension Expense	-	-	-	-	-	-	This item reflects ADIT on the net temporary timing difference between pension expense accrued and the actual cash funding of the trust. Since SPS did not include the prepaid pension asset in rate base, it has excluded ADIT on pension expense.
283	SchM-128 - Book Unamort. Cost Of Reacquired Debt	-	-	-	-	-	-	This item reflects ADIT on the net temporary timing difference between the costs of reacquiring debt deducted for tax purposes and the cost of reacquiring debt deducted for book purposes.
283	SchM-138 - Rate Case Expense	-	-	-	-	-	-	This item reflects ADIT on the net temporary timing difference between rate case/restructuring costs deducted for tax purposes and rate case/restructuring costs deducted for book purposes.
283	SchM-147 - State Tax Deduction Cash Vs Accrual - 283	-	-	-	-	-	-	This item reflects ADIT on the temporary timing difference between state income taxes accrued and state income taxes paid.
283	SchM-168 - Reg Asset-NOx	-	-	-	-	-	-	For book purposes the deferral of the allowances expensed concurrent with the monthly emission of nitric oxide / nitrogen dioxide (NOx) in New Mexico as allowed in the 2011 New Mexico Rate Case. For tax purposes expense of the allowances are recognized as incurred.
283	SchM-178 - Interest Income on Disputed Tax	-	-	-	-	-	-	This item reflects ADIT on the net temporary timing difference between net interest income on proposed audit adjustments that have been charged to book income and deducted for tax purposes, but cash has not yet been received.
283	SchM-186 - Deferred Fuel Costs	-	-	-	-	-	-	This item reflects ADIT on the net temporary timing difference between the calculation of sales and recovery of rates for the FERC Transmission formula rates.
283	SchM-187 - Reg Asset/Liability Transmission Attachment O	-	-	-	-	-	-	For book purposes, items reported in Other Comprehensive Income (OCI) on the balance sheet must be reported net of tax. One such item included in OCI for SPS relates to derivative instruments used to mitigate market risk and to enhance operations not qualifying for the normal purchases and normal sales exception, as defined by FAS No. 133 (Accounting for Derivative Instruments and Hedging Activities), which are recorded at fair value. This ADIT amount reflects the taxes on OCI related to these types of derivative instruments.
283	SchM-189 - OCI Treasury	-	-	-	-	-	-	For book purposes the value (real or imputed) of renewable energy certificates (REC) acquired from various windpower producers are recorded as an offset to deferred costs which are set for recovery from customers. This offset to deferred cost expense is then held in inventory until such time as it is also recovered from customers. These REC's may also be sold to other companies which need them to meet state mandates for renewable energy.
283	SchM-192 - Texas Margin Tax	-	-	-	-	-	-	This item reflects ADIT on the temporary timing difference between state income taxes accrued and state income taxes paid.
283	SchM-195 - Renewable Energy Standard	-	-	-	-	-	-	For book purposes, in complying with FASB Statement 133, "Accounting for Derivative Instruments and Hedging Activities", SPS has elected to treat most activity as balance sheet only (the "Settlement Basis") with entries being made between various asset and liability accounts and concurrent entries to other comprehensive income. However, with regards to wholesale regulated energy trading activities, SPS has elected "Mark to Market" accounting which requires periodic recognition of income or expense on the income statement with concurrent entries to asset accounts. For tax purposes, the Company has not elected to follow IRS Code Sec. 475, "Mark to market accounting method for dealers in securities". This reconciling item reverses the book amounts for "Mark to Market" income or expense for the current period.
283	SchM-201 - State Tax Deduction Cash vs Accrual - Fin 48	-	-	-	-	-	-	In September 2014, SPS received final orders allowing a rate increase effective retroactively to June 2014. For book purposes, income was accrued in 2014 and will be amortized as collected from customer bills. For tax purposes, under Reg. § 1.1451-1(a), income is recognized when SPS collected this rate increase in customer bills.

283	SchM-207 - Mark to Market Adjust	-	-							The Tax Cuts and Jobs Act was passed on 12/22/2017. The law lowered the federal tax rate from 35% to 21%. Accordingly, SPS's deferred tax assets and deferred tax liabilities were restated to the new 21% rate. A portion of the total rate change will be collected through rates and is therefore on SPS's books as a regulatory asset, including a gross-up.
283	SchM-275 - Reg Asset - Miscellaneous	-	-							This item is the temporary timing difference associated with Federal NOL differences in rates between the unrecognized tax benefits (SPS) vs accumulated deferred income taxes (21%) and will reverse when the underlying FIN 48 differences are reversed.
283	SchM-299 - Operating Lease	-	-							SPS has certain regulatory recovery mechanisms that are tax sensitive. For book purposes, income is accrued to a regulatory asset and then amortized off as collected from customer bills. For tax purposes, under C.F.R. § 1.451-1(a), income is recognized when SPS collects this rate increase in customer bills.
283	SchM-300 - Reg A/L - Emergency Spec Response	-	-							SPS adopted the leasing guidance under ASC 842 on January 1, 2019 which states that PPAs should be included in lease payments for classification and measurement purposes. As a result of the guidance, SPS recognized a right-of-use asset for book purposes. This change in accounting treatment results in a book/tax timing difference. Correspondingly, SPS records a deferred tax liability to FEREC 263 related to the right-of-use asset.
283	Liberalized Depreciation - Non-Utility	-	-							
Subtotal - F.P.1, p. 276-277										
ADIT Adjustments (Avg. Balance from W&D 6)										
283	Liberalized Depreciation - Software Adjustment	-	-							
Less FASB 109 Above if not separately removed										
Less FASB 106 Above if not separately removed										
Proration Adjustment - Software (from W&D.2)										
Total										
Transmission Allocator (TP, GP or WIS)										
Total										

**Southwestern Public Service Company
Worksheet E - Rate Base Adjustments**

Worksheet E
Table 24

ADIT Account 254, Actual for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance From W&D.3	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
254		0	-	-	-	-		This item reflects the average non-plant excess ADIT liability balance.
254		0	-	-	-	-		This item reflects the average non-plant excess ADIT liability balance.
254		0	-	-	-	-		This item reflects the average non-plant excess ADIT liability balance.
254		0	-	-	-	-		This item reflects the average non-plant excess ADIT liability balance.
254		0	-	-	-	-		This item reflects the average non-plant excess ADIT liability balance.
254		0	-	-	-	-		This item reflects the average non-plant excess ADIT liability balance.
254		0	-	-	-	-		This item reflects the average non-plant excess ADIT liability balance.
254		0	-	-	-	-		This item reflects the average non-plant excess ADIT liability balance.
Excess ADIT Liabilities Subject to Proration								
Subtotal - Actual								
Proration Adjustment - Software (from W&D.2)								
Total								
Transmission Allocator (TP, GP or WIS)								
Total								

ADIT Account 190 Actual for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Avg Balance From W&D	(D) Retail, Production & Other Related	(E) Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Rate Base (E)+(F)+(G)	(I) Description
190	Basis Difference - Distribution	-	-					This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - Transmission	-	-					This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - Production	-	-					This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - General	-	-					This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - Intangible	-	-					This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - CIAC Distribution	-	-					This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized, and ESOP dividends capitalized.
190	Basis Difference - CIAC Transmission	-	-					This item reflects ADIT on tax only originating timing difference for taxable Contributions In Aid of Construction (CIAC).
190	Basis Difference - CIAC Production	-	-					This item reflects ADIT on tax only originating timing difference for taxable Contributions In Aid of Construction (CIAC).
190	Basis Difference - CIAC General	-	-					This item reflects ADIT on tax only originating timing difference for taxable Contributions In Aid of Construction (CIAC).
190	Basis Difference - CIAC Elec Non Utility	-	-					This item reflects ADIT on tax only originating timing difference for taxable Contributions In Aid of Construction (CIAC).
190	SchM-102 - Fuel Tax Credit - Inc Addback	-	-					This item adds back to income the amount of the credit claimed for federal tax paid on fuels used in off-road equipment.
190	SchM-103 - Environmental Remediation	-	-					For book purposes the costs incurred in the clean-up of various company and non-company sites from hazardous substances are accumulated and amortized over a period authorized by the PUC, generally 30 months. Per IRS Code Section 198, a taxpayer may elect to treat any qualified environmental remediation expenditure which is paid or incurred by the taxpayer as an expense which is not chargeable to a capital account. Any expenditure which is so treated shall be allowed as a deduction for the taxable year in which it is paid or incurred.
190	SchM-108 - Accrued Vacation Paid	-	-					For book purposes, the vacation liability is charged to book expense as employees earn vacation time. For tax purposes, a deduction can be claimed only when the vacation is actually taken unless it is taken within 2.5 months of the end of the accrual year. This item reverses the book vacation accrual for the current year, and takes as a deduction the amount of vacation pay actually used during the year plus the following 2.5 months.
190	SchM-109 - Employee Incentive	-	-					This item reflects the ADIT resulting from the net temporary difference on the incentives paid to employees accrued in one year and paid in the subsequent year.
190	SchM-111 - Post Employment Benefits - FAS 106(Short Term)	-	-					This item reflects the net of the OPEB expenses and contributions (added back to taxable income) and OPEB funding and distributions (which are deducted).
190	SchM-112 - Post Employment Benefits FAS 112	-	-					This pertains to long-term disability (LTD) benefits. Expenses accrued for book purposes are credited to a liability account and associated payments are debited to this account. For tax purposes, a deduction is allowed for payments charged to this liability account. This item reflects the current year changes to the LTD liability account (increase in the account balance are added to taxable income and decreases in the account balance are deducted from taxable income).
190	SchM-116 - Bad Debt	-	-					Book expense includes the amount of expected uncollectible accounts receivable. For tax purposes, only those uncollectible accounts receivable actually written off are deductible. This item reflects the net of the bad debt provision (added back to taxable income) and uncollectible accounts receivable actually written off (which are deducted from taxable income).

190	SchM-118 - Inventory Reserve	-	-	-	-	-	-	-	-	This item is the difference between the book accrual (which is an addition to taxable income and write offs (deductions from taxable income).
190	SchM-119 - Electric Vehicle Credit	-	-	-	-	-	-	-	-	This item reflects the deferred tax asset resulting from the excess or unused Electric Vehicle Credit. This item will be reversed at such time that the consolidated income tax liability becomes great enough to begin using carryforward credits.
190	SchM-127 - Litigation Reserve	-	-	-	-	-	-	-	-	This item reflects the ADIT resulting from the net temporary timing differences between book recognition of possible outcomes from litigation and the actual payments made.
190	SchM-130 - Deferred Compensation Plan Reserve	-	-	-	-	-	-	-	-	For book purposes, costs are accrued for a retirement plan for officers and certain key employees and currently charged against book income. Payments made to these retirees from the SERP Trust are not charged against book income but rather they are charged against the Trust account. IRC Section 404(a) allows a deduction to the employer for amounts paid to employees (retirees) in the year that the payment is includable in the employees (retirees) gross income. This amount is the net of the accrual (added back to taxable income) and payments (which are deducted from taxable income).
190	SchM-134 - Non-Qualified Pension Plans - 190	-	-	-	-	-	-	-	-	For book purposes an accrual is made to expense the supplemental compensation for executives as instructed by FAS 158 - Employers' Accounting for Defined Benefit Plans and Other Postretirement Plans using short-term and long-term OCI; and for the utilities the amounts that are recoverable through the rate process and not currently in income are recorded as regulatory assets and regulatory liabilities. Periodic funds to the plans are made with a debit to these accounts and credits to cash. Per IRS Code Sec. 404(a) a deduction is allowed to the employer when payments are made.
190	SchM-136 - Performance Share Plan	-	-	-	-	-	-	-	-	For book purposes, the Performance Share Plan (performance awards are granted at the beginning of a three-year cycle) expense is recorded currently over the plan period with a concurrent entry to liability accounts (short-term) and (long-term) and paid out at the end of the performance cycle. Per IRS Code Sec. 83(h) there shall be a deduction allowed under section 162 for the taxable year of the employer in which the option is exercised and value such option is included in the taxable income of the employee. In addition, any cash settlement is deductible under section 162 in the year of payment per IRS Code Sec. 461.
190	SchM-137 - R&E Credit	-	-	-	-	-	-	-	-	This item reflects the deferred tax asset resulting from the excess or unused Increased Research Expenditures ("R&E") Credit. This item will be reversed at such time that the consolidated income tax liability becomes great enough to begin using carryforward credits.
190	SchM-146 - State Tax Deduction Cash Vs Accrual - 190	-	-	-	-	-	-	-	-	This item reflects ADIT on the temporary timing difference between state income taxes accrued and state income taxes paid.
190	SchM-152 - Rate Refund	-	-	-	-	-	-	-	-	This item adds back to income the amount of the credit claimed for federal tax purposes.
190	SchM-174 - New Hire Retention Credit	-	-	-	-	-	-	-	-	This item reflects ADIT on the net temporary timing difference between net interest income on proposed audit adjustments that have been charged to book income and deducted for tax purposes, but cash has not yet been received.
190	SchM-178 - Interest Income on Disputed Tax	-	-	-	-	-	-	-	-	This item reflects ADIT on the net temporary timing difference between DSM expenditures being deducted for tax purposes and those DSM expenditures being expensed/amortized for book.
190	SchM-179 - DSM/CIP	-	-	-	-	-	-	-	-	This item reflects ADIT on the investment tax credits taken which are deferred until a subsequent period based on company allocated NOLs.
190	SchM-180 - ITC Grant	-	-	-	-	-	-	-	-	This item reflects the ADIT resulting from the net temporary timing difference between inclusion of cost for electric generation and eventual recovery of costs from customers.
190	SchM-187 - Reg Asset/Liability Transmission Attachment O	-	-	-	-	-	-	-	-	This item reflects ADIT on the net temporary timing difference between the calculation of rates and recovery of rates for the FERC Transmission formula rates.
190	SchM-188 - Contributions Carryover	-	-	-	-	-	-	-	-	For tax purposes, charitable contributions are deducted currently from book income. For tax purposes, contributions are deductible subject to certain limitations. This item adds back to taxable income, contributions deemed to be in excess of such limitations. This timing difference will reverse at such time when taxable income is sufficient enough.
190	SchM-189 - OCI Treasury	-	-	-	-	-	-	-	-	For book purposes, items reported in Other Comprehensive Income (OCI) on the balance sheet must be reported net of tax. One such item included in OCI for SPS relates to derivative instruments used to mitigate market risk and to enhance operations not qualifying for the normal purchase and normal sales exception, as defined by FAS No. 133 Accounting for Derivative Instruments and Hedging Activities, which are recorded at fair value. This ADIT amount reflects the taxes on OCI related to these types of derivative instruments.
190	SchM-192 - Texas Margin Tax	-	-	-	-	-	-	-	-	Texas Gross Margin Tax - For book purposes, per Statement of Financial Accounting Standards (FAS) No. 109 (Accounting for Income Taxes), regulated enterprises are required to adjust a deferred tax liability or asset for enacted changes in tax rates (i.e., ADIT balance must be calculated using the most recent income tax rates in effect as of the balance sheet date). Since under GAAP, the Texas Gross Margin Tax is considered an income tax, this ADIT balances reflects the difference between deferred taxes calculated on selected non-plant timing differences at a composite rate incorporating the Texas Gross Margin tax (apportionment and rate) and deferred taxes calculated on selected non-plant timing differences at a composite rate excluding the Texas Gross Margin tax (apportionment and rate).
190	SchM-195 - Renewable Energy Standard	-	-	-	-	-	-	-	-	For book purposes the value (real or imputed) of renewable energy certificates (REC) acquired from various windpower producers are recorded as an offset to deferred costs which are set for recovery from customers. This offset to deferred cost expense is then held in inventory until such time as it is also recovered from customers. These REC's may also be sold to other companies which need them to meet state mandates for renewable energy.
190	SchM-201 - State Tax Deduction Cash vs Accrual - Fin 48	-	-	-	-	-	-	-	-	FIN 48 Adjustment (Federal, State, & Credits) recognize the ongoing recognition of changes in measurement of uncertain tax positions as reflected as a component of income tax expense and are outside the test year.
190	SchM-203 - Fed NOL Benefit	-	-	-	-	-	-	-	-	This item reflects the deferred tax asset resulting from SPS's allocated portion of the following states NOLs for Oklahoma, New Mexico, and Oklahoma.
190	SchM-205 - State Only NOL	-	-	-	-	-	-	-	-	For book purposes, in complying with FASB Statement 133, "Accounting for Derivative Instruments and Hedging Activities", SPS has elected to treat most activity as balance sheet only (the "Settlement Basis") with entries being made between various asset and liability accounts and concurrent entries to other comprehensive income. However, with regards to wholesale regulated energy trading activities, SPS has elected "Mark to Market" accounting which requires periodic recognition of income or expense on the income statement with concurrent entries to asset accounts. For tax purposes, the Company has not elected to follow IRS Code Sec. 475, "Mark to market accounting method for dealers in securities". This reconciling item reverses the book amounts for "Mark to Market" income or expense for the current period.
190	SchM-213 - Rate Refund Reserve	-	-	-	-	-	-	-	-	Book revenue is adjusted currently for estimated amounts that will be refunded to customer in the future. For tax purposes, only refunds actually made to customers are deductions. This tax adjustment reverses the book income adjustments.
190	SchM-223 - Unamortized ITC	-	-	-	-	-	-	-	-	This item reflects ADIT on unamortized ITC based on revenue requirement impact (i.e., "grossed-up" for taxes). This timing difference will be reversed over the remaining life of the underlying utility property to which the investment tax credits relate. The ITC will be fully amortized in 2021.
190	SchM-226 - Performance Recognition Award	-	-	-	-	-	-	-	-	The recipient of a Performance Recognition Award has up to two years to use the award. For book purposes, a liability is recorded on the books and reversed when the award is used. For tax purposes, per Reg. Sec. 1.461-1(a)(2)(ii), the award is deductible when economic performance has occurred; therefore, a book-to-tax difference exists.
190	SchM-261 - Section 50e Adjustment	-	-	-	-	-	-	-	-	Per IRS Code Sec. 461 the expenses for any amounts paid to retail customers for the Distributive Generation Program are deducted in the current tax year for taxable income.
190	SchM-262 - Federal Only NOL - Non Operating	-	-	-	-	-	-	-	-	This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as non-operating.
190	SchM-263 - Federal Only NOL - Production	-	-	-	-	-	-	-	-	This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as production.
190	SchM-264 - Federal Only NOL - Transmission	-	-	-	-	-	-	-	-	This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as transmission.
190	SchM-265 - Federal Only NOL - General	-	-	-	-	-	-	-	-	This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as general.
190	SchM-266 - Federal Only NOL - Distribution	-	-	-	-	-	-	-	-	This item reflects the deferred tax asset resulting from SPS's allocated portion of the federal NOL's classified as distribution.
190	SchM-273 - Regulatory Liability - Rate Change	-	-	-	-	-	-	-	-	This item reflects ADIT on the temporary timing difference of the refund agreed to be paid to customers for the sale of Lubbock assets.

Southwestern Public Service Company
Worksheet E - Rate Base Adjustments

Unamortized Balance of Abandoned Incentive Plant Actual for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Average Unamortized Balance from WsD	(D) Prior Year Amortization Expense	(E) Unamortized Balance End of Prior Year
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Total	-	-	-

Unamortized Balance of Extraordinary Property Loss Actual for Billing Year = 2023

(A) Acc. No.	(B) Identification	(C) Average Unamortized Balance from WsD	(D) Prior Year Amortization Expense	(E) Unamortized Balance End of Prior Year
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Total	-	-	-

Line
No.

I. PREPAYMENTS:				
Calculation of Projected Average Balances Based on Actual Prior Year Beginning & Ending				
Balances				
	(a)	(b)	(c)	(d)
		Balance at	Balance at	Projected
		1/1/2023	12/31/2023	Average
				Balance
Plant Related:				
16510-Prepayments-Insurance		6,045,671	9,063,421	7,554,546
16515-Prepayments-Auto Licensing				0
				0
				0
				0
Total Plant Related:		6,045,671	9,063,421	7,554,546
Labor Related:				
16519-Prepayments-Benefits		18,684	9,297	13,991
165295-Prepayments Hardware Maintenance		11,262	189,175	100,219
				0
				0
16516-Prepayments-I/T Related		793,060	378,850	585,955
Total Labor Related:		823,006	577,321	700,165
Transmission Related:				
				0
				0
				0
				0
Total Transmission Related:		0	0	0
Other - Not Included:				
16512-Prepayments-NERC Fees		292,356	311,398	301,877
16526-Prepayments-Other Distribution Utility		104,539	0	52,269
16518-Prepayments-Pollution Emissions		878,850	2,688,436	1,783,643
16520-Prepayments-Energy Eff.		0	8,560	4,280
16527-Prepaid Interest - Commercial Paper		13,491	4,360	8,925
				0
				0
				0
				0
Total Other Not Included:		1,289,236	3,012,753	2,150,994
Total Prepayments Balances:		8,157,913	12,653,496	10,405,705

Calculation of Actual Average Balances for the Billing Period 01/01/2023 to 12/31/2023				
		Beginning of	End of	Actual Average
		Year Balance	Year Balance	Balance
Plant Related:				
16510-Prepayments-Insurance				0
16515-Prepayments-Auto Licensing				0
				0
				0
				0
Total Plant Related:		0	0	0
Labor Related:				
16519-Prepayments-Benefits				0
165295-Prepayments Hardware Maintenance				0
16516-Prepayments-I/T Related				0
				0
				0
				0
Total Labor Related:		0	0	0
Transmission Related:				
				0
				0
				0
				0
Total Transmission Related:		0	0	0
Other - Not Included:				
16512-Prepayments-NERC Fees				0
16526-Prepayments-Other Distribution Utility				0
16527-Prepaid Interest - Commercial Paper				0
Prepays - Income Taxes - Federal				0
16523-Prepaid Taxes State				0
16520-Prepayments-Energy Eff.				0
				0
				0
				0
16518-Prepayments-Pollution Emissions				0
Interest - Credit Facility Fee				0
Total Other Not Included:		0	0	0
Total Prepayments Balances:		0	0	0

II. MATERIALS AND SUPPLIES				
Calculation of Projected Average Balances Based on Actual from Prior Year FF1:				
	(a)	(b)	(c)	(d)
		FF1, 2021	FF1, 2021	Projected Average
		Beg of Year	End of Year	Balance
Materials and Supplies - Transmission - FF1, p. 227, In 8		692,372	1,007,778	850,075
Materials and Supplies - Other - FF1, p. 227, In 11		(76,723)	97,351	10,314
Calculation of Actual Average Balances Based on Actual from FF1:				
		FF1, 2023	FF1, 2023	Actual Average
		Beg of Year	End of Year	Balance
Materials and Supplies - Transmission - FF1, p. 227, In 8				0
Materials and Supplies - Other - FF1, p. 227, In 11				0

Southwestern Public Service Company
Worksheet F.1 - Unfunded Reserves

Table 26A

Projected for Billing Year - 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)													
	FERC Account for			Average Balance			Enter 1 if NOT in a trust or reserved account, enter zero (0) if included in a trust or reserved account			Enter 1 if the accrual account is included in the formula rate, enter zero (0) if the accrual account is NOT included in the formula rate			Enter the percentage paid for by customers, less the percent associated with an offsetting liability on the balance sheet			Allocation (Plant or Labor Allocator)			Allocation Factor			Allocated to Transmission		
List of all reserves:	Accrual/Balance	Beginning Balance	Ending Balance	Average Balance	Enter 1 if NOT in a trust or reserved account, enter zero (0) if included in a trust or reserved account	Enter 1 if the accrual account is included in the formula rate, enter zero (0) if the accrual account is NOT included in the formula rate	Enter the percentage paid for by customers, less the percent associated with an offsetting liability on the balance sheet	Allocation (Plant or Labor Allocator)	Allocation Factor	Allocated to Transmission														
2240031-AP - NonQualified Pen Post 158	182,3, 219, 228.3	(220,000)	(220,000)	(220,000)	0	1	1	Labor	13.94%	-														
2246036-Pole Contact Rentals	589	(172,165)	(172,165)	(172,165)	1	0	1	Plant	36.79%	-														
2252001-Environmental Liability	253, O&M expense	(20,964)	(20,964)	(20,964)	1	0	1	Plant	36.79%	-														
2143011-Current Inc Tx Pay-Utreecog TdBenefit-Fed Perm	283, 410.1	(97,411)	(97,411)	(97,411)	1	0	1	Plant	36.79%	-														
2143031-Current Inc Tx Pay-Utreecog TdBenefit-St Perm	283, 410.1	(476,470)	(476,470)	(476,470)	1	0	1	Plant	36.79%	-														
2246071-Liability Miscellaneous	131, 142, 232, 451	1,153	1,153	1,153	1	0	1	Plant	36.79%	-														
2246041-Provision for Inj and Dam - Suits Pending	228, 3, 925				1	1	1	Labor	13.94%	-														
2246046-Provision for Penalties Pending	426, 3	(73,333)	(73,333)	(73,333)	1	0	1	Plant	36.79%	-														
2421006-Accrued Qualified Pen Post 158	131, 182, 3, 228, 3, 254, 926*	(0)	(0)	(0)	0	1	1	Labor	13.94%	-														
2421036-Accrued Nonqualified Pension - SERP	182, 3, 232, 926*	(1,396,000)	(1,396,000)	(1,396,000)	1	1	1	Labor	13.94%	(194,630)														
2421021-Accrued Postemployment - FAS 112	232, 926*	(230,887)	(230,887)	(230,887)	1	1	1	Labor	13.94%	(32,190)														
1242001-Prepays - VEBA Trust	789, 342	789, 342	789, 342	789, 342	0	1	1	Labor	13.94%	-														
2027266-AP - IBNR Medical Claims	(1,060,350)	(1,060,350)	(1,060,350)	(1,060,350)	1	1	1	Labor	13.94%	(147,834)														
2030001-AP - Unclaimed AP Checks	(129,173)	(129,173)	(129,173)	(129,173)	1	0	1	Plant	36.79%	-														
2030006-AP - Unclaimed CRS Property	131, 142, 232, 234, 242 O&M expense	(609,483)	(609,483)	(609,483)	1	0	1	Plant	36.79%	-														
2030021-AP - Unclaimed UHC Checks	254, 926*	(2,815)	(2,815)	(2,815)	1	0	1	Plant	36.79%	-														
2243006-AP - Non Union Incentive Plan	107, 184, 232, 920	(2,856,225)	(2,856,225)	(2,856,225)	1	1	1	Labor	13.94%	(98,215)														
2243021-AP - Executive PSP - Current	232, 253, 920	(329,415)	(329,415)	(329,415)	1	1	1	Labor	13.94%	(45,927)														
2244001-AP - Vacation Liability	(5,912,747)	(5,912,747)	(5,912,747)	(5,912,747)	1	1	1	Labor	13.94%	(824,359)														
2244011-AP - 401K - Co Match	(3,036,418)	(3,036,418)	(3,036,418)	(3,036,418)	1	1	1	Labor	13.94%	(423,337)														
2026002-Freight - Accrual	30,622	30,622	30,622	30,622	1	0	1	Plant	36.79%	-														
Total Proj.				(15,802,739)						(2,066,489)														

Notes:
A The Formula Rate shall include a credit to rate base for each unfunded reserve. An unfunded reserve is a reserve where an escrow, trust, or restricted account has not been established for a fund whose balance is collected from customers through cost accruals to accounts that are recovered under the Formula Rate. Each unfunded reserve will be included on the lines above. The allocator in Col. (9) will be the same allocator used in the Formula Rate for the cost accruals to the account that is recovered under the Formula Rate.

Actual for Billing Year - 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)													
	FERC Account for			Average Balance			Enter 1 if NOT in a trust or reserved account, enter zero (0) if included in a trust or reserved account			Enter 1 if the accrual account is included in the formula rate, enter zero (0) if the accrual account is NOT included in the formula rate			Enter the percentage paid for by customers, less the percent associated with an offsetting liability on the balance sheet			Allocation (Plant or Labor Allocator)			Allocation Factor			Allocated to Transmission		
List of all reserves:	Accrual/Balance	Beginning Balance	Ending Balance	Average Balance	Enter 1 if NOT in a trust or reserved account, enter zero (0) if included in a trust or reserved account	Enter 1 if the accrual account is included in the formula rate, enter zero (0) if the accrual account is NOT included in the formula rate	Enter the percentage paid for by customers, less the percent associated with an offsetting liability on the balance sheet	Allocation (Plant or Labor Allocator)	Allocation Factor	Allocated to Transmission														
A/P NonQualified Pen Post 158	182,3, 219, 228.3	(251,000)	(275,000)	(263,000)	0	1	1	Labor	0.00%	-														
Pole Contact Rentals	589	(172,270)	(254,600)	(98,420)	1	0	1	Plant	0.00%	-														
Environmental Liability	253, O&M expense	(16,751)	(16,910)	(16,830)	1	0	1	Plant	0.00%	-														
FIN 48-Curr Fed Inc Tax-Perm	283, 410.1	(1,492,179)	(1,499,124)	(1,495,652)	1	0	1	Plant	0.00%	-														
FIN 48-Curr St Inc Tx-TX-Perm	283, 410.1	(349,649)	(349,649)	(349,649)	1	0	1	Plant	0.00%	-														
Liability Miscellaneous	131, 142, 232, 451	0	(6,137)	(3,089)	1	0	1	Plant	0.00%	-														
Provision for Injuries and Damages - Suits Pending	228, 3, 925	(1,233,383)	(1,310,383)	(1,292,883)	1	1	1	Labor	0.00%	-														
Provision for Penalties Pending	426, 3	(36,666)	(33,333)	(35,000)	1	0	1	Plant	0.00%	-														
Accrd Qual Pen Post 158	131, 182, 3, 228, 3, 254, 926*	(85,598,000)	(60,640,000)	(73,119,000)	0	1	1	Labor	0.00%	-														
Accrd Postreire Med Post 158	143, 146, 186, 232, 234, 253, 254, 926*	(1,901,947)	0	(950,874)	1	1	1	Labor	0.00%	-														
Accrued Nonqual Pension (SERP)	182, 3, 232, 926*	(1,419,715)	(1,783,000)	(1,601,358)	1	1	1	Labor	0.00%	-														
Accrd Postemployment-FAS 112	232, 926*	(609,192)	(395,364)	(502,278)	1	1	1	Labor	0.00%	-														
Prepays - VEBA Trust	0	1,994,437	1,038,358	1,516,397	0	1	1	Labor	0.00%	-														
AP - IBNR Medical Claims	0	(636,229)	(573,728)	(604,878)	1	1	1	Labor	0.00%	-														
AP - Unclaimed AP Checks	0	(117,885)	(208,707)	(163,296)	1	0	1	Plant	0.00%	-														
AP - Unclaimed CRS Property	131, 142, 232, 234, 242 O&M expense	(254,360)	(222,455)	(238,408)	1	0	1	Plant	0.00%	-														
AP - Unclaimed UHC Checks	0	(2,491)	(1,501)	(1,996)	1	0	1	Plant	0.00%	-														
AP - Non Union Incentive Plan	107, 184, 232, 920	(2,790,540)	(2,755,808)	(2,773,174)	1	1	1	Labor	0.00%	-														
AP - Executive PSP - Current	232, 253, 920	(273,531)	(354,507)	(313,919)	1	1	1	Labor	0.00%	-														
AP - Vacation Liability	0	(5,428,292)	(5,459,835)	(5,444,000)	1	1	1	Labor	0.00%	-														
AP - 401K - Co Match	0	(2,736,617)	(2,766,244)	(2,751,431)	1	1	1	Labor	0.00%	-														
Freight -Accrual	0	(107,036)	(9,768)	(58,402)	1	1	1	Plant	0.00%	-														
Total Actual				(60,541,394)						-														

Notes:
A The Formula Rate shall include a credit to rate base for each unfunded reserve. An unfunded reserve is a reserve where an escrow, trust, or restricted account has not been established for a fund whose balance is collected from customers through cost accruals to accounts that are recovered under the Formula Rate. Each unfunded reserve will be included on the lines above. The allocator in Col. (9) will be the same allocator used in the Formula Rate for the cost accruals to the account that is recovered under the Formula Rate.

Line No.	(a) FERC Account No.	(b) Description	(c) Projected Amount	(d) FF1, Reference for Actual	(e) Actual Amount				
1		TRANSMISSION EXPENSES							
2		OPERATION							
3	560	Supervision and Engineering	8,989,393	p. 320-323, In 83, (b)					
4	561.0	Load Dispatching	0	p. 320-323, In 84, (b)					
5	561.1	Load Dispatching - Reliability	0	p. 320-323, In 85, (b)					
6	561.2	Load Dispatching - Monitor & Operate Transmission System	3,178,837	p. 320-323, In 86, (b)					
7	561.3	Load Dispatching - Transmission Service & Scheduling	0	p. 320-323, In 87, (b)					
8	561.4	Scheduling, System Control & Dispatch Services	4,026,321	p. 320-323, In 88, (b)					
9	561.5	Reliability, Planning and Standards Development	148,944	p. 320-323, In 89, (b)					
10	561.6	Transmission Service Studies	0	p. 320-323, In 90, (b)					
11	561.7	Generation Interconnection Studies	273,658	p. 320-323, In 91, (b)					
12	561.8	Reliability, Planning and Standards Development Services	1,316,657	p. 320-323, In 92, (b)					
13	562	Station Expenses	1,517,397	p. 320-323, In 93, (b)					
14	562.1	Energy Storage Equipment	0	p. 320-323, In 93.1, (b)					
15	563	Overhead Line Expenses	1,040,970	p. 320-323, In 94, (b)					
16	564	Underground Line Expenses	0	p. 320-323, In 95, (b)					
17	565	Transmission of Electricity by Others	134,559,941	p. 320-323, In 96, (b)					
18	566	Miscellaneous Transmission Expenses	3,404,593	p. 320-323, In 97, (b)					
19	567	Rents	1,694,669	p. 320-323, In 98, (b)					
20		Total Operation	160,151,382		0				
21									
22		MAINTENANCE							
23	568	Supervision and Engineering	0	p. 320-323, In 101, (b)					
24	569	Structures	0	p. 320-323, In 102, (b)					
25	569.1	Computer Hardware	0	p. 320-323, In 103, (b)					
26	569.2	Computer Software	0	p. 320-323, In 104, (b)					
27	569.3	Communication Equipment	0	p. 320-323, In 105, (b)					
28	569.4	Miscellaneous Regional Transmission Plant	0	p. 320-323, In 106, (b)					
29	570	Station Equipment	1,220,856	p. 320-323, In 107, (b)					
30	570.1	Energy Storage Equipment	0	p. 320-323, In 107.1, (b)					
31	571	Overhead Lines	854,995	p. 320-323, In 108, (b)					
32	572	Underground Lines	0	p. 320-323, In 109, (b)					
33	573	Miscellaneous Transmission Plant	0	p. 320-323, In 110, (b)					
34		Total Maintenance	2,075,850		0				
35									
36		Total Transmission O&M	162,227,232		0				
37									
38		Less: All 561 Accounts	8,944,418		0				
39		Add Back: Account 561.6 - Transmission Service Studies	0		0				
40		Add Back: Account 561.7 - Generation Interconnection Studies	273,658		0				
41		Less: Account 565 - Transmission of Electricity by Others	134,559,941		0				
42		Transmission O&M Expense Adjustment (Note 1)	(37,906)						
43									
44		Total Net Transmission Expense	18,958,625		0				
45									
46		ADMINISTRATIVE AND GENERAL							
47		OPERATION							
48	920	Administrative and General Salaries	43,265,875	p. 320-323, In 181, (b)					
49	921	Office Supplies and Expense	26,539,220	p. 320-323, In 182, (b)					
50	922	(Less) Administrative Expense Transferred	25,046,839	p. 320-323, In 183, (b)					
51	923	Outside Services Employed	7,937,551	p. 320-323, In 184, (b)					
52	924	Property Insurance	5,751,099	p. 320-323, In 185, (b)					
53	925	Injury and Damages	6,386,523	p. 320-323, In 186, (b)					
54	926	Employee Pensions and Benefits	24,507,323	p. 320-323, In 187, (b)					
55	928	Regulatory Commission Expenses	5,348,297	p. 320-323, In 189, (b)					
56	929	(Less) Duplicate Charges-Cr.	1,252,056	p. 320-323, In 190, (b)					
57	930.1	General Advertising Expenses	1,907,804	p. 320-323, In 191, (b)					
58	930.2	Miscellaneous General Expenses	1,495,577	p. 320-323, In 192, (b)					
59	931	Rents	20,650,557	p. 320-323, In 193, (b)					
60		Total Operation	117,490,931		0				
61									
62		MAINTENANCE							
63	935	Maintenance of General Plant	872,906	p. 320-323, In 196, (b)					
64									
65		Less: Account 926 Retail Pension Tracker	2,017,747	p. 320-323 Footnote Data					
66		Less: Account 926 Retail Pension Tracker Amortization	(1,128,431)	p. 320-323 Footnote Data					
67		Less: O&M Expenses (Note 1)	74,210						
68		Less: Retail Advanced Grid A&G Costs (Note 2)							
69			963,526		0				
70									
71		TOTAL ADMINISTRATIVE AND GENERAL	117,400,311		0				
72									
73	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
74			Direct Payroll	Projected Payroll Billed from Service Corp.	Total Projected Amount		Direct Payroll	Actual Payroll Billed from Service Corp.	Total Actual Amount
75		Wages and Salaries Allocator							
77		Production	32,490,619	11,719,509	44,210,128	p. 354-355, In 20(b)			0
78		Transmission	6,286,692	7,415,709	13,702,401	p. 354-355, In 21(b)			0
79		Regional Market	27	615,752	615,779	p. 354-355, In 22(b)			0
80		Distribution	20,154,281	3,096,536	23,250,816	p. 354-355, In 23(b)			0
81		Other	5,714,424	4,512,825	10,227,250	p. 354-355, In 24-26(b)			0
82									
83		Total	64,646,044	27,360,331	92,006,375		0	0	0
84									
85		(Note 1: Eliminate Eddy County HVDC transmission O&M and A&G expenses.)							
86		(Note 2: Source: Company books and records)							

Southwestern Public Service Company
Worksheet H - Miscellaneous Expenses

Southwestern Public Service Company
Worksheet H - Miscellaneous Expenses

Line No.	Projected					Actual					(j)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)			
	<u>Acct 928 Projected for Billing Year =</u>					<u>Acct 928 Actual for Billing Year =</u>					2023	
											2023	
											2023	
											2023	
5	Description	Expense	100% Non-Transmission	100% Transmission Specific	Transmission Allocated	Expense	100% Non-Transmission	100% Transmission Specific	Transmission Allocated	Explanation		
6	Non-Transmission Related	4,553,297	4,553,297	-	-	Non-Transmission Related	-	-	-			
7	Transmission Related	795,000	-	795,000	-	Transmission Related	-	-	-			
8		-	-	-	-		-	-	-			
9		-	-	-	-		-	-	-			
10	Total 928	5,348,297	4,553,297	795,000	-		-	-	-			
11												
12												
13		<u>Acct 930.2 Projected for Billing Year =</u>					<u>Acct 930.2 Actual for Billing Year =</u>					2023
14	Industry Association Dues	773,310	773,310	-	-	Industry Association Dues	-	-	-			
15	Balance of Account 930.2	722,267	-	-	722,267	Balance of Account 930.2	-	-	-			
16		-	-	-	-		-	-	-			
17		-	-	-	-		-	-	-			
18		-	-	-	-		-	-	-			
19		-	-	-	-		-	-	-			
20												
21	Total 930.2	1,495,577	773,310	-	722,267		-	-	-			
22												
23	Transmission Safety & Siting Advertising (Other Than in Acct 930.1) Projected for Year :				2023	Actual Transmission Safety & Siting for Year =			2023			
24		-	-	-	-		-	-	-			
25		-	-	-	-		-	-	-			
26		-	-	-	-		-	-	-			
27		-	-	-	-		-	-	-			
28		-	-	-	-		-	-	-			
29		-	-	-	-		-	-	-			
30	Total Transmission Safety & Siting Adv	-	-	-	-		-	-	-			

Southwestern Public Service Company
Worksheet I - Depreciation and Amortization Expense

Worksheet I
Table 29

Line No.	(a) Description	(b) Reference	Projected Year = 2023		
			(c) Projected Depreciation Expense	(d) Projected Amortization Expense	(e) Projected Total Depr. & Amort. Expense
1	Steam Production		74,564,462	546,142	75,110,604
2	Other Production		73,684,174	0	73,684,174
		WsD.5, lns 58 + 59, col (k) and			
3	Adjustment to Production	WsD.5, lns 67 + 68, col (k)	0	0	0
4	Total Production		148,248,635	546,142	148,794,777
5					
6	Transmission		100,512,432	1,823,695	102,336,127
		WsD.5, ln 60, col (k) and WsD.5,			
7	Adjustment to Transmission	ln 69, col (k)	0	0	0
8	Total Transmission		100,512,432	1,823,695	102,336,127
9					
10	Distribution		51,417,939	305,161	51,723,100
		WsD.5, ln 61, col (k) and WsD.5,			
11	Adjustment to Distribution	ln 70, col (k)	(1,827,123)	0	(1,827,123)
12	Total Distribution		49,590,816	305,161	49,895,977
13					
14	General		33,003,775	735	33,004,511
		WsD.5, ln 62, col (k) and WsD.5,			
15	Adjustment to General	ln 71, col (k)	0	(1,452,015)	(1,452,015)
16	Total General		33,003,775	(1,451,280)	31,552,496
17					
18	Intangible - Computer Software			27,699,325	27,699,325
		WsD.5, ln 63, col (k) and WsD.5,			
19	Adjustment to Intangible	ln 72, col (k)		(423,722)	(423,722)
20	Total Intangible		0	27,275,603	27,275,603
21					
22	Total		331,355,659	28,499,321	359,854,980
23					
24			Actual Year =	2023	
25			Actual	Actual	Actual Total
26			Depreciation	Amortization	Depr. & Amort.
27			Expense	Expense	Expense
28					
29	Steam Production	FF1, p. 336-337, footnote			0
30	Other Production	FF1, p. 336-337, footnote			0
		WsD.5, lns 58 + 59, col (m) and			
31	Adjustment to Production	WsD.5 lns 67 + 68, col (m)	0	0	0
32	Total Production		0	0	0
33					
34	Transmission	FF1, p. 336-337, footnote			0
		WsD.5, ln 60, col (m) and			
35	Adjustment to Transmission	WsD.5, ln 69, col (m)	0	0	0
36	Total Transmission		0	0	0
37					
38	Distribution	FF1, p. 336-337, footnote			0
		WsD.5, ln 61, col (m) and			
39	Adjustment to Distribution	WsD.5, ln 70, col (m)	0	0	0
40	Total Distribution		0	0	0
41					
42	General	FF1, p. 336-337, footnote			0
		WsD.5, ln 62, col (m) and			
43	Adjustment to General	WsD.5, ln 71, col (m)	0	0	0
44	Total General		0	0	0
45					
46	Intangible - Computer Software	FF1, p. 336-337, footnote			0
		WsD.5, ln 63, col (m) and			
47	Adjustment to Intangible	WsD.5, ln 72, col (m)		0	0
48	Total Intangible		0	0	0
49					
50	Total		0	0	0

Southwestern Public Service Company
Worksheet J - Taxes Other Than Income & Investment Tax Credit

Worksheet J
 Table 30

Line No.	(A) Description	Projected for Billing Year =		2023
		(B) Expense	(C) Excluded from Rev Requirement	(D) Included in Rev Requirement
1	<u>LABOR RELATED:</u>			
2	Payroll Taxes	9,183,992	-	9,183,992
3		-	-	-
4		-	-	-
5	Subtotal Labor Related	9,183,992	-	9,183,992
6				
7	<u>PLANT RELATED:</u>			
8	Texas Property Tax		-	-
9	New Mexico Property Tax		-	-
10	Oklahoma Property Tax		-	-
11	Kansas Property Tax		-	-
12	Subtotal Plant Related - Property	85,248,000	-	85,248,000
13				
14	<u>OTHER:</u>			
15	Texas Use	(33,722)		(33,722)
16	Miscellaneous Use Tax	-		-
17	<u>FRANCHISE & GROSS RECEIPTS:</u>			
18	Texas Gross Receipts	6,637,890	6,637,890	-
19	New Mexico Franchise	-		-
20	Oklahoma Franchise	20,000		20,000
21	Kansas Franchise	-		-
22	City Franchise Fees	9,592,434	9,592,434	-
23				
24	Subtotal Franchise & Gross Receipts	16,250,324	16,230,324	(13,722)
25				
26	Total Taxes Other Than Income	110,648,594	16,230,324	94,418,270
27				
28		-		-
29				
30	Investment Tax Credit Amortized	-		-

Line No.	(A) Description	Actual for Billing Year =		2023	(E) Included in Rev Requirement
		(B) FF1 Reference	(C) Expense	(D) Excluded from Rev Requirement	
37	<u>LABOR RELATED:</u>				
38	Payroll Taxes	262-263. 3.4.5.6.8.9.10.1 1.1			-
39					
40					
41	Subtotal Labor Related			-	-
42					
43	<u>PLANT RELATED:</u>				
44	Texas Property Tax	262-263.14.15.1			-
45	New Mexico Property Tax	262-263.19.20.1			-
46	Oklahoma Property Tax	262-263.24.25.1			-
47	Kansas Property Tax	262-263.28.29.1			-
48	Subtotal Plant Related - Property			-	-
49					
50	<u>OTHER:</u>				
51	Texas Use	262-263.32.1			-
52	Miscellaneous Use Tax	262-263.31.1			-
53	<u>FRANCHISE & GROSS RECEIPTS:</u>				
54	Texas Gross Receipts	262-263.16.1		-	-
55	New Mexico Franchise				-
56	Oklahoma Franchise	262-263.23.1			-
57	Kansas Franchise				-
58	City Franchise Fees	262-263.33.1		-	-
59					
60	Subtotal Franchise & Gross Receipts			-	-
61					
62	Total Taxes Other Than Income			-	-
63					
64	FF1, p. 114-117, ln 14, (c):				
65					
66	Investment Tax Credit Amortized FF1, p. 266-267, ln 8 (f)				-

Line No.	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
1								PROJECTED BALANCES							
2	Common Equity - Projected														13 Month
3		<u>1/1/2023</u>	<u>1/31/2023</u>	<u>2/28/2023</u>	<u>3/31/2023</u>	<u>4/30/2023</u>	<u>5/31/2023</u>	<u>6/30/2023</u>	<u>7/31/2023</u>	<u>8/31/2023</u>	<u>9/30/2023</u>	<u>10/31/2023</u>	<u>11/30/2023</u>	<u>12/31/2023</u>	Average Balance
4	Proprietary Capital	3,834,391,995	3,856,974,068	3,868,579,971	3,835,428,309	3,847,624,080	3,863,564,797	3,836,582,247	3,922,985,273	3,973,343,638	3,953,383,700	3,974,478,972	3,995,628,793	3,954,608,761	3,901,351,893
5	Less Preferred Stock	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Less Acct 216.1 Unapprop. Undist. Sub. Earnings	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Less Acct 219.1-Accum Other Compre. Income	(1,203,000)	(1,199,000)	(1,195,000)	(1,191,000)	(1,187,000)	(1,183,000)	(1,179,000)	(1,175,000)	(1,170,000)	(1,166,000)	(1,162,000)	(1,158,000)	(1,154,000)	(1,178,615)
8															
9	Common Equity Balances (In 4 - In 5 - In 6 - In 7)	3,835,594,995	3,858,173,068	3,869,774,971	3,836,619,309	3,848,811,080	3,864,747,797	3,837,761,247	3,924,160,273	3,974,513,638	3,954,549,700	3,975,640,972	3,996,786,793	3,955,762,761	3,902,530,508
10															
11	Long Term Debt - Projected							PROJECTED BALANCES							
12															
13	Bonds	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000	3,100,000,000	3,100,000,000	3,100,000,000	3,100,000,000	3,100,000,000	3,038,461,538
14	Less Reacquired Bonds														0
15	Other Long Term Debt	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
16															
17	Debt Balances (In 13 - In 14 + In 15)	3,250,000,000	3,250,000,000	3,250,000,000	3,250,000,000	3,250,000,000	3,250,000,000	3,250,000,000	3,250,000,000	3,350,000,000	3,350,000,000	3,350,000,000	3,350,000,000	3,350,000,000	3,288,461,538
18															
19															
20	Common Equity - Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	13 Month
21		<u>1/1/2023</u>	<u>1/31/2023</u>	<u>2/28/2023</u>	<u>3/31/2023</u>	<u>4/30/2023</u>	<u>5/31/2023</u>	<u>6/30/2023</u>	<u>7/31/2023</u>	<u>8/31/2023</u>	<u>9/30/2023</u>	<u>10/31/2023</u>	<u>11/30/2023</u>	<u>12/31/2023</u>	Average Balance
22	Proprietary Capital														0
23	Less Preferred Stock														0
24	Less Acct 216.1 Unapprop. Undist. Sub. Earnings														0
25	Less Acct 219.1-Accum Other Compre. Income														0
26															
27	Common Equity Bal (In 22 - In 23 - In 24 - In 25)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28															
29															
30	Long Term Debt - Actual														
31		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
32	Bonds														0
33	Less Reacquired Bonds														0
34	Other Long Term Debt														0
35															
36	Debt Balances (In 32 - In 33 + In 34)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
37															
38	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)						
39				Projected			FF1, Reference	Actual/forecast							
40	Cost of Debt - Annual Interest Expense			2023			for Actual	2023							
41															
42	Interest on Long Term Debt			135,277,245			p. 114-117, In 62 (c)								
43	Less: Financial Hedge Gain/Expense and Interest Rate Derivative (In 62)			63,181											
44	Plus: Allowed Hedge and Interest Rate Derivative Recovery (In 67)			63,181											
45	Amortization of Debt Discount and Expense			2,385,737			p. 114-117, In 63 (c)								
46	Amortization of Loss on Reacquired Debt			841,559			p. 114-117, In 64 (c)								
47	Less: Interest on Long Term Credit Facility			0			p. 256-257 (m)								
48	Less: Amort of Premium on Debt			350,296			p. 114-117, In 65 (c)								
49	Less: Amort of Gain on Reacquired Debt			0			p. 114-117, In 66 (c)								
50															
51	Total Interest Expense (In 42 - In 43 + In 44 + In 45 + In 46 - In 47 - In 48 - In 49)			138,154,245				0							
52															
53	Average Cost of Debt			4.20%	(In 51 / In 17, col o)			0.00%	(In 51 / In 36, col o)						
54															
55	Preferred Stock Cost														
56	Dividends on Preferred Stock			0			p. 118-119, In 29 (c)	0							
57	Average Cost of Preferred Stock			0.00%	(In 56 / In 5, col o)			0.00%	(In 56 / In 23, col o)						
58															
59	Financial Hedge Amortization and Interest Rate Derivative (Enter Gains as a Negative Number)														
60	Series due 2033 6% Financial Hedge			63,181											
61	Series E due 2016 5.6% Financial Hedge			0											
62	Total Hedge Amortization and Interest Rate Derivative			63,181				0							
63															
64	Total Average Capital Balance (In 9 + In 17)			7,190,992,046				0							
65	Financial Hedge Recovery Limit - 7.5 Basis Points of Total Capital			0.00075				0.00075							
66	Limit of Recoverable Amount			5,393,244				0							
67	Recoverable Hedge Amortization & Interest Rate Derivative (Lesser of In 62 or In 66)			63,181				0							

Southwestern Public Service Company
Worksheet L - Development of Composite State Income Tax Rate

I. Development of **Projected** Composite State Income Tax Rate for Billing Period
 Beginning 01/01/23

State Income Tax Rate - New Mexico	5.9000%	
Apportionment Factor	28.3441%	
Projected Effective State Income Tax Rate		<u>1.6723%</u>
State Income Tax Rate - Kansas	7.0000%	
Apportionment Factor	0.2319%	
Projected Effective State Income Tax Rate		<u>0.0162%</u>
State Income Tax Rate - Oklahoma	4.0000%	
Apportionment Factor	0.3073%	
Projected Effective State Income Tax Rate		<u>0.0123%</u>
State Income Tax Rate - Texas	0.7500%	
Apportionment Factor	63.1100%	
Projected Effective State Income Tax Rate		<u>0.4733%</u>
Total Composite State Income Tax Rate		<u><u>2.1741%</u></u>

II. Development of **Actual** Composite State Income Tax Rate for Billing Period
 Beginning 01/01/23

State Income Tax Rate - New Mexico		
Apportionment Factor		
Actual Effective State Income Tax Rate		<u>0.0000%</u>
State Income Tax Rate - Kansas		
Apportionment Factor		
Actual Effective State Income Tax Rate		<u>0.0000%</u>
State Income Tax Rate - Oklahoma		
Apportionment Factor		
Actual Effective State Income Tax Rate		<u>0.0000%</u>
State Income Tax Rate - Texas		
Apportionment Factor		
Actual Effective State Income Tax Rate		<u>0.0000%</u>
Total Composite State Income Tax Rate		<u><u>0.0000%</u></u>

Southwestern Public Service Company
Worksheet M - Direct Assigned Radial Lines

Projected for Billing Year =		2023		(Note 1)											
Line No.		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)				
		Gross Plant	Net Plant	Last Actual Net Plant Carrying Charge (Input) (Annual Rate)	Revenue Requirement Col (b) * Col (c)	Radial Line Reclassification Month/Year In Service of Reclass Input	Prorate Input	Prorate Revenue Requirement Col (f)/12 * Col (d)	True-Up Adjustment Col (g) - Col (d)	ATRR - TP Allocator Adj. Prorate Gross Plant Col (f)/12 * Col (a)	Gross Plant Adjustment Col (i) - Col (a)				
1	Radial Line Direct Assignment (Worksheet D)														
2	Bailey County	\$ 398	\$ 342	12.03%	\$ 41		12	\$ 41	\$ -	\$ 398	\$ -				
3	Big Country	\$ 2,315,315	\$ 1,423,098	12.03%	\$ 171,199		12	\$ 171,199	\$ -	\$ 2,315,315	\$ -				
4	CVEC	\$ 2,166,360	\$ 1,807,702	12.03%	\$ 217,467		12	\$ 217,467	\$ -	\$ 2,166,360	\$ -				
5	Deaf Smith	\$ 1,881,068	\$ 1,415,211	12.03%	\$ 170,250		12	\$ 170,250	\$ -	\$ 1,881,068	\$ -				
6	Farmers	\$ 20,608	\$ 17,832	12.03%	\$ 2,145		12	\$ 2,145	\$ -	\$ 20,608	\$ -				
7	Green Belt	\$ 2,059,237	\$ 1,849,987	12.03%	\$ 222,553		12	\$ 222,553	\$ -	\$ 2,059,237	\$ -				
8	Lamb County	\$ 2,235	\$ 1,892	12.03%	\$ 228		12	\$ 228	\$ -	\$ 2,235	\$ -				
9	Lighthouse	\$ 351,252	\$ 303,135	12.03%	\$ 36,467		12	\$ 36,467	\$ -	\$ 351,252	\$ -				
10	LPL	\$ 953,571	\$ 887,481	12.03%	\$ 106,764		12	\$ 106,764	\$ -	\$ 953,571	\$ -				
11	Lyntegar	\$ 2,437,034	\$ 1,750,931	12.03%	\$ 210,637		12	\$ 210,637	\$ -	\$ 2,437,034	\$ -				
12	Rita Blanca	\$ 1,357	\$ 719	12.03%	\$ 87		12	\$ 87	\$ -	\$ 1,357	\$ -				
13	South Plains	\$ 43,790	\$ 34,033	12.03%	\$ 4,094		12	\$ 4,094	\$ -	\$ 43,790	\$ -				
14	Tri County	\$ 1,606	\$ 1,055	12.03%	\$ 127		12	\$ 127	\$ -	\$ 1,606	\$ -				
15															
16	<u>Wholesale Network to Radial</u>														
17															
18	<u>Retail Network to Radial</u>														
19															
20	<u>Wholesale Radial to Network</u>														
21															
22	<u>Retail Radial to Network</u>														
23															
24															
25	Total Plant Direct Assigned	\$ 12,233,831	\$ 9,493,418		\$ 1,142,059			\$ 1,142,059	\$ -	\$ 12,233,831	\$ -				

Note 1 - Actual 2019 year end balances will be used for the Gross and Net Plant amounts.

Projected (1) for Billing Year = 2023

Line No.	Meter Type	Number of Meters	Average Replacement Cost per Meter (2)	Total Replacement Cost	Allocated Meter Investment	Average Allocated Meter Investment	No. of Delivery Points	Total Meter Investment
1	SC	384,496	\$ 160	\$ 61,519,360	\$ 40,728,496	106		
2	TR	8,334	\$ 2,599	\$ 21,660,066	\$ 14,339,907	1721		
3	TR-IDR	1,928	\$ 11,972	\$ 23,082,016	\$ 15,281,300	7926	218	\$ 1,727,868
4	Total	394,758		\$ 106,261,442	\$ 70,349,704 (3)			
5	Gross Plant Carrying Charge (4)							10.23%
6	Revenue Requirement							\$ 176,761

- (1) Actual prior year end balances will be used for the projected amounts.
- (2) Averages will be based on the most recent available study.
- (3) From FF1, p. 204-207, ln 70, col (g).
- (4) Based on the last actual amount.

287 In Service Prior to October 1, 2005

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Total In Service Prior to October 1, 2005

\$0 \$0 \$0 \$0 \$0 \$0

In Service October 1, 2005 and Later:

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Total In Service October 1, 2005 and Later

\$0 \$0 \$0 \$0 \$0 \$0

Total Actual SPS Radial Plant

\$0 \$0 \$0 \$0 \$0 \$0

Worksheet P - Revenue Requirement for Base Plan Upgrades, Service Upgrades, Sponsored Upgrades and Generator Interconnection Facilities.

Table 36

III. Depreciation Rates

Year	Projected Worksheet P Depr Rate	Actual Worksheet P Depr Rate
2006	1.8840	1.8840
2007	1.8840	1.8840
2008	1.8840	1.8840
2009	1.8840	1.8840
2010	1.8840	1.8840
2011	1.8840	1.8840
2012	1.8840	1.8840
2013	1.8840	1.8840
2014	1.8840	1.8840
2015	1.8840	1.8840
2016	1.8840	1.8840
2017	1.8840	1.8840
2018	1.8840	1.8840
2019	2.3793	2.3793
2020	2.4205	2.4205
2021	2.4222	2.4222
2022	2.4220	2.4222
2023	2.4298	#DIV/0!
2024	2.4298	#DIV/0!
2025	2.4298	#DIV/0!
2026	2.4298	#DIV/0!
2027	2.4298	#DIV/0!
2028	2.4298	#DIV/0!
2029	2.4298	#DIV/0!
2030	2.4298	#DIV/0!
2031	2.4298	#DIV/0!
2032	2.4298	#DIV/0!
2033	2.4298	#DIV/0!
2034	2.4298	#DIV/0!
2035	2.4298	#DIV/0!
2036	2.4298	#DIV/0!
2037	2.4298	#DIV/0!
2038	2.4298	#DIV/0!
2039	2.4298	#DIV/0!
2040	2.4298	#DIV/0!
2041	2.4298	#DIV/0!
2042	2.4298	#DIV/0!
2043	2.4298	#DIV/0!
2044	2.4298	#DIV/0!
2045	2.4298	#DIV/0!
2046	2.4298	#DIV/0!
2047	2.4298	#DIV/0!
2048	2.4298	#DIV/0!
2049	2.4298	#DIV/0!
2050	2.4298	#DIV/0!
2051	2.4298	#DIV/0!
2052	2.4298	#DIV/0!
2053	2.4298	#DIV/0!
2054	2.4298	#DIV/0!
2055	2.4298	#DIV/0!
2056	2.4298	#DIV/0!
2057	2.4298	#DIV/0!
2058	2.4298	#DIV/0!
2059	2.4298	#DIV/0!
2060	2.4298	#DIV/0!
2061	2.4298	#DIV/0!
2062	2.4298	#DIV/0!

Projected Ref. Table 2, Line 40.1, col(5) Actual Ref. Table 7, Line 176.1 col(5)

Southwestern Public Service Company
Worksheet Q - Forecasted Incentive CWIP (Note 1)

Projected for Billing Year = 2023

Line No.		(A) Projected Incentive CWIP	(B) Projected Specific CWIP	(C) Accumulated Balance Projected Incentive CWIP
1	Dec	-	-	-
2	Jan	-	-	-
3	Feb	-	-	-
4	Mar	-	-	-
5	Apr	-	-	-
6	May	-	-	-
7	Jun	-	-	-
8	Jul	-	-	-
9	Aug	-	-	-
10	Sep	-	-	-
11	Oct	-	-	-
12	Nov	-	-	-
13	Dec	-	-	-
14	Total	-	-	-

15 13 month avg of current year changes to CWIP = Col C - (Goes to Page 3, In 73)

	(D) Accumulated Pre-Funded AFUDC	(E) Pre-Funded AFUDC Amortization
16	Dec	-
17	Jan	-
18	Feb	-
19	Mar	-
20	Apr	-
21	May	-
22	Jun	-
23	Jul	-
24	Aug	-
25	Sep	-
26	Oct	-
27	Nov	-
28	Dec	-
29	Total	-

30 13 Month Avg Accumulated Pre-Funded AFUDC = Col D - (Goes to Page 3, In 74)
 31 Pre-Funded AFUDC Amortization = Col E - (Goes to Page 4, In 115)

Actual for Billing Year = 2023

	(A) Actual Incentive CWIP	(B) Actual Other CWIP	(C) Accumulated Balance Actual Incentive CWIP
32	Dec	-	-
33	Jan	-	-
34	Feb	-	-
35	Mar	-	-
36	Apr	-	-
37	May	-	-
38	Jun	-	-
39	Jul	-	-
40	Aug	-	-
41	Sep	-	-
42	Oct	-	-
43	Nov	-	-
44	Dec	-	-
45	Total	-	-

46 13 month avg of prior year changes to CWIP = Col C - (Goes to Page 8, In 225)

	(D) Accumulated Pre-Funded AFUDC	(E) Pre-Funded AFUDC Amortization
47	Dec	-
48	Jan	-
49	Feb	-
50	Mar	-
51	Apr	-
52	May	-
53	Jun	-
54	Jul	-
55	Aug	-
56	Sep	-
57	Oct	-
58	Nov	-
59	Dec	-
60	Total	-

61 13 Month Avg Accumulated Pre-Funded AFUDC = Col D - (Goes to Page 8, In 226)
 62 Pre-Funded AFUDC Amortization = Col E - (Goes to Page 9, In 267)

63 Note 1: Worksheet Q will remain blank until such time that SPS files for and receives FERC approval
 64 for including specific incentive CWIP projects in the formula rate. SPS accounting records will be the
 65 source of this data.

**Southwestern Public Service Company
Worksheet R - Incentive Projects.**

Worksheet R
Table 41

I. Calculate Return and Income Taxes with hypothetical 100 basis point ROE increase.

A. Determine "R" with hypothetical 100 basis point increase in ROE.

Line No.				
1	ROE w/o incentives (From Page 5, In 178)			10.50%
2	ROE with additional 100 basis point incentive			11.50%
3	Determine R (cost of long term debt, cost of preferred stock and percent is from Page 5, Ins 176 through178)			
4		%	Cost	Weighted cost
5	Long Term Debt	45.73%	0.0420	0.0192
6	Preferred Stock	0.00%	0.0000	0.0000
7	Common Stock	54.27%	0.1150	0.0624
8			R =	0.0816

B. Determine Return using "R" with hypothetical 100 basis point ROE increase.

9	Rate Base (From Page 3, In 89)	2,811,415,681
10	R (from A. above)	0.0816
11	Return (Rate Base x R)	229,411,520

C. Determine Income Taxes using Return with hypothetical 100 basis point ROE increase.

12	Return (from B. above)	229,411,520
13	CIT (From Page 4, In 131)	21.99%
14	Income Tax Calculation (Return x CIT)	50,447,593
15	ITC Adjustment (From Page 4, In 137)	-
16	Income Taxes	50,447,593

II. Calculate Net Plant Carrying Charge Rate (Fixed Charge Rate or FCR) with hypothetical 100 basis point ROE increase.

A. Determine Net Revenue Requirement less return and Income Taxes.

Line No.		
17	Net Revenue Requirement (From Page 2, In 33)	410,372,391
18	Return (From Page 4, In 139)	214,229,875
19	Income Taxes (From Page 4, In 138)	44,881,561
20	Net Revenue Requirement, Less Return and Taxes	151,260,955

B. Determine Net Revenue Requirement with hypothetical 100 basis point increase in ROE.

21	Net Revenue Requirement, Less Return and Taxes	151,260,955
22	Return (from I.B. above)	229,411,520
23	Income Taxes (from I.C. above)	50,447,593
24	Net Revenue Requirement, with 100 Basis Point ROE increase	431,120,068
25	Depreciation (From Page 4, In 114)	95,801,965
26	Net Rev. Req. w/100 Basis Point ROE increase, less Depreciation	335,318,103

C. Determine FCR with hypothetical 100 basis point ROE increase.

27	Net Transmission Plant (From Page 3, In 62)	3,339,585,657	
28	Net Revenue Requirement, with 100 Basis Point ROE increase	431,120,068	
29	FCR with 100 Basis Point increase in ROE	12.91%	
30	Net Rev. Req. w/100 Basis Point ROE increase, less Dep.	335,318,103	
31	FCR with 100 Basis Point ROE increase, less Depreciation	10.04%	(use when no CIAC is associated with facilities receiving incentives)
32	FCR w/o 100 Basis Point ROE increase, less Depreciation	9.42%	(From Page 2, In 40)
33	FCR w/o Return, Income Taxes and Depreciation	0.62%	(use when CIAC is associated with facilities receiving incentives)

III. Determine the Additional Revenue Requirement and Revenue Credit for facilities receiving incentives.

A. Facilities receiving incentives accepted by FERC in Docket No. [REDACTED]

The calculated Additional Revenue Requirement and Revenue Credit shown below are only valid for Investment Years matching Current Year. Values prior and subsequent to the Current Year will change as Attachment O is updated. These changes will not result in a refund or additional charge related to years prior to the Current Year.

Beginning Balance = Investment in first year and prior year Ending Balance, thereafter
 Depreciation Expense = Straight line depreciation equal to Investment divided by Useful Life
 Ending Balance = Beginning Balance - Depreciation Expense
 Revenue Requirement = FCR * Beginning Balance plus Depreciation Expense, adjusted by Service Month divided by 12 in the first year
 Additional Rev. Requirement = Revenue Requirement w/incentives less w/o incentive for the year
 Additional Revenue Credit = Revenue Requirement w/o incentives

Line No.	Details						
	Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Additional Rev. Requirement	Additional Rev. Credit
34	Investment			Current Year			
35	Service Year (yyyy)			ROE increase accepted by FERC (Basis Points)			
36	Service Month (1-12)			FCR w/o incentives, less depreciation	9.42%		
37	Useful life			FCR w/incentives approved for these facilities, less dep.	9.42%		
38	CIAC (Yes or No)			Annual Depreciation Expense	-		
39							
40							
41	w/o incentives	-	-	-	-	\$ -	\$ -
42	w/incentives	-	-	-	-	\$ -	\$ -
43	w/o incentives	-	-	-	-	\$ -	\$ -
44	w/incentives	-	-	-	-	\$ -	\$ -
45	w/o incentives	-	-	-	-	\$ -	\$ -
46	w/incentives	-	-	-	-	\$ -	\$ -
47	w/o incentives	-	-	-	-	\$ -	\$ -
48	w/incentives	-	-	-	-	\$ -	\$ -
49	w/o incentives	-	-	-	-	\$ -	\$ -
50	w/incentives	-	-	-	-	\$ -	\$ -
51	w/o incentives	-	-	-	-	\$ -	\$ -
52	w/incentives	-	-	-	-	\$ -	\$ -
53	w/o incentives	-	-	-	-	\$ -	\$ -
54	w/incentives	-	-	-	-	\$ -	\$ -
55	w/o incentives	-	-	-	-	\$ -	\$ -
56	w/incentives	-	-	-	-	\$ -	\$ -
57	w/o incentives	-	-	-	-	\$ -	\$ -
58	w/incentives	-	-	-	-	\$ -	\$ -
59	w/o incentives	-	-	-	-	\$ -	\$ -
60	w/incentives	-	-	-	-	\$ -	\$ -
61	w/o incentives	-	-	-	-	\$ -	\$ -
62	w/incentives	-	-	-	-	\$ -	\$ -
63	w/o incentives	-	-	-	-	\$ -	\$ -
64	w/incentives	-	-	-	-	\$ -	\$ -
65	w/o incentives	-	-	-	-	\$ -	\$ -
66	w/incentives	-	-	-	-	\$ -	\$ -
67	w/o incentives	-	-	-	-	\$ -	\$ -
68	w/incentives	-	-	-	-	\$ -	\$ -
69	w/o incentives	-	-	-	-	\$ -	\$ -
70	w/incentives	-	-	-	-	\$ -	\$ -
71	w/o incentives	-	-	-	-	\$ -	\$ -
72	w/incentives	-	-	-	-	\$ -	\$ -
73	w/o incentives	-	-	-	-	\$ -	\$ -
74	w/incentives	-	-	-	-	\$ -	\$ -
75	w/o incentives	-	-	-	-	\$ -	\$ -
76	w/incentives	-	-	-	-	\$ -	\$ -
77	w/o incentives	-	-	-	-	\$ -	\$ -
78	w/incentives	-	-	-	-	\$ -	\$ -
79	w/o incentives	-	-	-	-	\$ -	\$ -
80	w/incentives	-	-	-	-	\$ -	\$ -
81	w/o incentives	-	-	-	-	\$ -	\$ -
82	w/incentives	-	-	-	-	\$ -	\$ -
83	w/o incentives	-	-	-	-	\$ -	\$ -
84	w/incentives	-	-	-	-	\$ -	\$ -
85	w/o incentives	-	-	-	-	\$ -	\$ -
86	w/incentives	-	-	-	-	\$ -	\$ -
87	w/o incentives	-	-	-	-	\$ -	\$ -
88	w/incentives	-	-	-	-	\$ -	\$ -
89	w/o incentives	-	-	-	-	\$ -	\$ -
90	w/incentives	-	-	-	-	\$ -	\$ -
91	w/o incentives	-	-	-	-	\$ -	\$ -
92	w/incentives	-	-	-	-	\$ -	\$ -
93	w/o incentives	-	-	-	-	\$ -	\$ -
94	w/incentives	-	-	-	-	\$ -	\$ -
95	w/o incentives	-	-	-	-	\$ -	\$ -
96	w/incentives	-	-	-	-	\$ -	\$ -
97	w/o incentives	-	-	-	-	\$ -	\$ -
98	w/incentives	-	-	-	-	\$ -	\$ -
99	w/o incentives	-	-	-	-	\$ -	\$ -
100	w/incentives	-	-	-	-	\$ -	\$ -
101	w/o incentives	-	-	-	-	\$ -	\$ -
102	w/incentives	-	-	-	-	\$ -	\$ -
103	w/o incentives	....	....	....	....	....	....
104	w/incentives	....	....	....	....	....	....
						\$ -	\$ -

III. Determine the Additional Revenue Requirement and Revenue Credit for facilities receiving incentives. (cont.)

B. Facilities receiving incentives accepted by FERC in Docket No. [redacted]

The calculated Additional Revenue Requirement and Revenue Credit shown below are only valid for Investment Years matching Current Year. Values prior and subsequent to the Current Year will change as Attachment O is updated. These changes will not result in a refund or additional charge related to years prior to the Current Year.

Beginning Balance = Investment in first year and prior year Ending Balance, thereafter
 Depreciation Expense = Straight line depreciation equal to Investment divided by Useful Life
 Ending Balance = Beginning Balance - Depreciation Expense
 Revenue Requirement = FCR * Beginning Balance plus Depreciation Expense, adjusted by Service Month divided by 12 in the first year
 Additional Rev. Requirement = Revenue Requirement w/incentives less w/o incentive for the year
 Additional Revenue Credit = Revenue Requirement w/o incentives

Line No.	Details						
	Investment	Current Year	0				
105	Investment						
106	Service Year (yyyy)		ROE increase accepted by FERC (Basis Points)				
107	Service Month (1-12)		FCR w/o incentives, less depreciation	9.42%			
108	Useful life		FCR w/incentives approved for these facilities, less dep.	9.42%			
109	CIAC (Yes or No)		Annual Depreciation Expense	-			
	Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Additional Rev. Requirement	Additional Rev. Credit
111							
112	w/o incentives	-	-	-	-	\$ -	\$ -
113	w/incentives	-	-	-	-	\$ -	\$ -
114	w/o incentives	-	-	-	-	\$ -	\$ -
115	w/incentives	-	-	-	-	\$ -	\$ -
116	w/o incentives	-	-	-	-	\$ -	\$ -
117	w/incentives	-	-	-	-	\$ -	\$ -
118	w/o incentives	-	-	-	-	\$ -	\$ -
119	w/incentives	-	-	-	-	\$ -	\$ -
120	w/o incentives	-	-	-	-	\$ -	\$ -
121	w/incentives	-	-	-	-	\$ -	\$ -
122	w/o incentives	-	-	-	-	\$ -	\$ -
123	w/incentives	-	-	-	-	\$ -	\$ -
124	w/o incentives	-	-	-	-	\$ -	\$ -
125	w/incentives	-	-	-	-	\$ -	\$ -
126	w/o incentives	-	-	-	-	\$ -	\$ -
127	w/incentives	-	-	-	-	\$ -	\$ -
128	w/o incentives	-	-	-	-	\$ -	\$ -
129	w/incentives	-	-	-	-	\$ -	\$ -
130	w/o incentives	-	-	-	-	\$ -	\$ -
131	w/incentives	-	-	-	-	\$ -	\$ -
132	w/o incentives	-	-	-	-	\$ -	\$ -
133	w/incentives	-	-	-	-	\$ -	\$ -
134	w/o incentives	-	-	-	-	\$ -	\$ -
135	w/incentives	-	-	-	-	\$ -	\$ -
136	w/o incentives	-	-	-	-	\$ -	\$ -
137	w/incentives	-	-	-	-	\$ -	\$ -
138	w/o incentives	-	-	-	-	\$ -	\$ -
139	w/incentives	-	-	-	-	\$ -	\$ -
140	w/o incentives	-	-	-	-	\$ -	\$ -
141	w/incentives	-	-	-	-	\$ -	\$ -
142	w/o incentives	-	-	-	-	\$ -	\$ -
143	w/incentives	-	-	-	-	\$ -	\$ -
144	w/o incentives	-	-	-	-	\$ -	\$ -
145	w/incentives	-	-	-	-	\$ -	\$ -
146	w/o incentives	-	-	-	-	\$ -	\$ -
147	w/incentives	-	-	-	-	\$ -	\$ -
148	w/o incentives	-	-	-	-	\$ -	\$ -
149	w/incentives	-	-	-	-	\$ -	\$ -
150	w/o incentives	-	-	-	-	\$ -	\$ -
151	w/incentives	-	-	-	-	\$ -	\$ -
152	w/o incentives	-	-	-	-	\$ -	\$ -
153	w/incentives	-	-	-	-	\$ -	\$ -
154	w/o incentives	-	-	-	-	\$ -	\$ -
155	w/incentives	-	-	-	-	\$ -	\$ -
156	w/o incentives	-	-	-	-	\$ -	\$ -
157	w/incentives	-	-	-	-	\$ -	\$ -
158	w/o incentives	-	-	-	-	\$ -	\$ -
159	w/incentives	-	-	-	-	\$ -	\$ -
160	w/o incentives	-	-	-	-	\$ -	\$ -
161	w/incentives	-	-	-	-	\$ -	\$ -
162	w/o incentives	-	-	-	-	\$ -	\$ -
163	w/incentives	-	-	-	-	\$ -	\$ -
164	w/o incentives	-	-	-	-	\$ -	\$ -
165	w/incentives	-	-	-	-	\$ -	\$ -
166	w/o incentives	-	-	-	-	\$ -	\$ -
167	w/incentives	-	-	-	-	\$ -	\$ -
168	w/o incentives	-	-	-	-	\$ -	\$ -
169	w/incentives	-	-	-	-	\$ -	\$ -
170	w/o incentives	-	-	-	-	\$ -	\$ -
171	w/incentives	-	-	-	-	\$ -	\$ -
172	w/o incentives	-	-	-	-	\$ -	\$ -
173	w/incentives	-	-	-	-	\$ -	\$ -
174	w/o incentives	....	....	....	....	....	....
175	w/incentives	....	....	....	....	....	....
						\$ -	\$ -

III. Determine the Additional Revenue Requirement and Revenue Credit for facilities receiving incentives. (cont.)

B. Facilities receiving incentives accepted by FERC in Docket No. [REDACTED]

The calculated Additional Revenue Requirement and Revenue Credit shown below are only valid for Investment Years matching Current Year. Values prior and subsequent to the Current Year will change as Attachment O is updated. These changes will not result in a refund or additional charge related to years prior to the Current Year.

Beginning Balance = Investment in first year and prior year Ending Balance, thereafter
 Depreciation Expense = Straight line depreciation equal to Investment divided by Useful Life
 Ending Balance = Beginning Balance - Depreciation Expense
 Revenue Requirement = FCR * Beginning Balance plus Depreciation Expense, adjusted by Service Month divided by 12 in the first year
 Additional Rev. Requirement = Revenue Requirement w/incentives less w/o incentive for the year
 Additional Revenue Credit = Revenue Requirement w/o incentives

Line No.	Details						
	Investment	Current Year					0
176	Investment						
177	Service Year (yyyy)		ROE increase accepted by FERC (Basis Points)				
178	Service Month (1-12)		FCR w/o incentives, less depreciation			9.42%	
179	Useful life		FCR w/incentives approved for these facilities, less dep.			9.42%	
180	CIAC (Yes or No)		Annual Depreciation Expense			-	
	Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Additional Rev. Requirement	Additional Rev. Credit
183	w/o incentives	-	-	-	-	\$ -	\$ -
184	w/incentives	-	-	-	-	\$ -	\$ -
185	w/o incentives	-	-	-	-	\$ -	\$ -
186	w/incentives	-	-	-	-	\$ -	\$ -
187	w/o incentives	-	-	-	-	\$ -	\$ -
188	w/incentives	-	-	-	-	\$ -	\$ -
189	w/o incentives	-	-	-	-	\$ -	\$ -
190	w/incentives	-	-	-	-	\$ -	\$ -
191	w/o incentives	-	-	-	-	\$ -	\$ -
192	w/incentives	-	-	-	-	\$ -	\$ -
193	w/o incentives	-	-	-	-	\$ -	\$ -
194	w/incentives	-	-	-	-	\$ -	\$ -
195	w/o incentives	-	-	-	-	\$ -	\$ -
196	w/incentives	-	-	-	-	\$ -	\$ -
197	w/o incentives	-	-	-	-	\$ -	\$ -
198	w/incentives	-	-	-	-	\$ -	\$ -
199	w/o incentives	-	-	-	-	\$ -	\$ -
200	w/incentives	-	-	-	-	\$ -	\$ -
201	w/o incentives	-	-	-	-	\$ -	\$ -
202	w/incentives	-	-	-	-	\$ -	\$ -
203	w/o incentives	-	-	-	-	\$ -	\$ -
204	w/incentives	-	-	-	-	\$ -	\$ -
205	w/o incentives	-	-	-	-	\$ -	\$ -
206	w/incentives	-	-	-	-	\$ -	\$ -
207	w/o incentives	-	-	-	-	\$ -	\$ -
208	w/incentives	-	-	-	-	\$ -	\$ -
209	w/o incentives	-	-	-	-	\$ -	\$ -
210	w/incentives	-	-	-	-	\$ -	\$ -
211	w/o incentives	-	-	-	-	\$ -	\$ -
212	w/incentives	-	-	-	-	\$ -	\$ -
213	w/o incentives	-	-	-	-	\$ -	\$ -
214	w/incentives	-	-	-	-	\$ -	\$ -
215	w/o incentives	-	-	-	-	\$ -	\$ -
216	w/incentives	-	-	-	-	\$ -	\$ -
217	w/o incentives	-	-	-	-	\$ -	\$ -
218	w/incentives	-	-	-	-	\$ -	\$ -
219	w/o incentives	-	-	-	-	\$ -	\$ -
220	w/incentives	-	-	-	-	\$ -	\$ -
221	w/o incentives	-	-	-	-	\$ -	\$ -
222	w/incentives	-	-	-	-	\$ -	\$ -
223	w/o incentives	-	-	-	-	\$ -	\$ -
224	w/incentives	-	-	-	-	\$ -	\$ -
225	w/o incentives	-	-	-	-	\$ -	\$ -
226	w/incentives	-	-	-	-	\$ -	\$ -
227	w/o incentives	-	-	-	-	\$ -	\$ -
228	w/incentives	-	-	-	-	\$ -	\$ -
229	w/o incentives	-	-	-	-	\$ -	\$ -
230	w/incentives	-	-	-	-	\$ -	\$ -
231	w/o incentives	-	-	-	-	\$ -	\$ -
232	w/incentives	-	-	-	-	\$ -	\$ -
233	w/o incentives	-	-	-	-	\$ -	\$ -
234	w/incentives	-	-	-	-	\$ -	\$ -
235	w/o incentives	-	-	-	-	\$ -	\$ -
236	w/incentives	-	-	-	-	\$ -	\$ -
237	w/o incentives	-	-	-	-	\$ -	\$ -
238	w/incentives	-	-	-	-	\$ -	\$ -
239	w/o incentives	-	-	-	-	\$ -	\$ -
240	w/incentives	-	-	-	-	\$ -	\$ -
241	w/o incentives	-	-	-	-	\$ -	\$ -
242	w/incentives	-	-	-	-	\$ -	\$ -
243	w/o incentives	-	-	-	-	\$ -	\$ -
244	w/incentives	-	-	-	-	\$ -	\$ -
245	w/o incentives	....	....	....	....	....	....
246	w/incentives	....	....	....	....	....	....
						\$ -	\$ -

Southwestern Public Service Company
Transmission Formula Rate Template
Twelve Months Ended December 31, 2023
Depreciation and Amortization Rates

Table 45
Worksheet S

FERC Account	Name	Depreciation/ Amortization Rate (%)
Electric Intangible		
303.40	Electric Intangible Software 3 Yr	33.33
303.40	Electric Intangible Software 5 Yr	20.00
303.40	Electric Intangible Software 7 Yr	14.29
303.40	Electric Intangible Software 10 Yr	10.00
303.40	Electric Intangible Software 15 Yr	6.67
Electric Transmission		
350.2	Land Rights	1.13
352	Structures & Improvements	1.50
353	Station Equipment	1.83
354	Towers & Fixtures	1.51
355	Poles & Fixtures	3.12
356	OH Conductors & Devices	2.73
357	UG Conduit	1.10
358	UG Conductors & Devices	2.47
359	Roads & Trails	1.57
Electric General		
389	General Land Rights	2.12
390	Structures and Improvements	2.36
391	Office, Furniture and Equipment	4.00
391.4	Computer Hardware	20.00
392.1	Transportation Equipment - Autos	9.10
392.2	Transportation Equipment - Light Trucks	9.30
392.3	Transportation Equipment - Trailers	6.07
392.4	Transportation Equipment - Heavy Trucks	7.83
393	Stores Equipment	2.86
394	Tools Shop Equipment	2.86
395	Laboratory Equipment	4.00
396	Power Operated Equipment	4.74
397	Communications Equipment	6.93
397.3	Communications Equipment - EMS	6.93
398	Miscellaneous Equipment	4.17

Notes:

The Depreciation Rates were approved in Docket ER19-404 (Transmission) and Docket ER15-949 (General and Intangible) and will not change absent a 205 or 206 filing.