

THIS FILING IS
Item 1: ☒ An Initial (Original) Submission OR ☐ Resubmission No.



FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of
Major Electric Utilities, Licensees
and Others and Supplemental
Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company) Southwestern Public Service Company	Year/Period of Report End of: 2025/ Q4
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INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission’s Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- one million megawatt hours of total annual sales,
- 100 megawatt hours of annual sales for resale,
- 500 megawatt hours of annual power exchanges delivered, or
- 500 megawatt hours of annual wheeling for others (deliveries plus losses).

What and Where to Submit

Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.

The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:
Secretary
Federal Energy Regulatory Commission 888 First Street, NE
Washington, DC 20426

For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

- Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

“In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.” The letter or report must state which, if any, of the pages above do not conform to the Commission’s requirements. Describe the discrepancies that exist.

Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission’s website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faqs-efilingferc-online>.

Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

When to Submit

Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).

Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.

Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and" firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and “firm” means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS
Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

- 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;
- 'Person' means an individual or a corporation;
- 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;
- 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power;

"project" means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the

when to submit

FERC Forms 1 and 3-Q must be filed by the following schedule:

- FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and
- FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.

Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

FERC FORM NO. 1 (ED. 03-07)

maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

'To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304.

Every Licensee and every public utility shall file with the Commission such annual and other periodic or special* reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies*.10

"Sec. 309.

The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be field..."

GENERAL PENALTIES

The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

FERC FORM NO. 1 REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER		
IDENTIFICATION		
01 Exact Legal Name of Respondent Southwestern Public Service Company		02 Year/ Period of Report End of: 2025/ Q4
03 Previous Name and Date of Change (If name changed during year) /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 790 South Buchanan Street, Amarillo, TX 79101		
05 Name of Contact Person Melissa L. Ostrom		06 Title of Contact Person Senior Vice President, Controller
07 Address of Contact Person (Street, City, State, Zip Code) 414 Nicollet Mall, Minneapolis, MN 55401		
08 Telephone of Contact Person, Including Area Code (612) 330-5500	09 This Report is An Original / A Resubmission (1) ☒ An Original (2) ☐ A Resubmission	10 Date of Report (Mo, Da, Yr) 04/09/2026
Annual Corporate Officer Certification		
The undersigned officer certifies that: I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
01 Name Melissa L. Ostrom	03 Signature Melissa L. Ostrom	04 Date Signed (Mo, Da, Yr) 04/09/2026
02 Title Senior Vice President, Controller		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
LIST OF SCHEDULES (Electric Utility)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
	Identification	1		
	List of Schedules	2		
1	General Information	101		
2	Control Over Respondent	102		
3	Corporations Controlled by Respondent	103	N/A	
4	Officers	104		
5	Directors	105		
6	Information on Formula Rates	106		
7	Important Changes During the Year	108		
8	Comparative Balance Sheet	110		
9	Statement of Income for the Year	114		
10	Statement of Retained Earnings for the Year	118		
12	Statement of Cash Flows	120		
12	Notes to Financial Statements	122		
13	Statement of Accum Other Comp Income, Comp Income, and Hedging Activities	122a		
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200		
15	Nuclear Fuel Materials	202	N/A	
16	Electric Plant in Service	204		
17	Electric Plant Leased to Others	213	N/A	
18	Electric Plant Held for Future Use	214		
19	Construction Work in Progress-Electric	216		
20	Accumulated Provision for Depreciation of Electric Utility Plant	219		
21	Investment of Subsidiary Companies	224	N/A	
22	Materials and Supplies	227		
23	Allowances and Environmental Credits	228		
24	Extraordinary Property Losses	230a	N/A	
25	Unrecovered Plant and Regulatory Study Costs	230b	N/A	

26	Transmission Service and Generation Interconnection Study Costs	231	
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254b	
33	Long-Term Debt	256	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262	
36	Accumulated Deferred Investment Tax Credits	266	N/A
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	
39	Accumulated Deferred Income Taxes-Other Property	274	
40	Accumulated Deferred Income Taxes-Other	276	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300	
43	Regional Transmission Service Revenues (Account 457.1)	302	N/A
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310	
46	Electric Operation and Maintenance Expenses	320	
47	Purchased Power	326	
48	Transmission of Electricity for Others	328	
49	Transmission of Electricity by ISO/RTOs	331	N/A
50	Transmission of Electricity by Others	332	
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant (Account 403, 404, 405)	336	
53	Regulatory Commission Expenses	350	
54	Research, Development and Demonstration Activities	352	
55	Distribution of Salaries and Wages	354	
56	Common Utility Plant and Expenses	356	N/A
57	Amounts included in ISO/RTO Settlement Statements	397	
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	

60	Monthly ISO/RTO Transmission System Peak Load	400a	N/A
61	Electric Energy Account	401a	
62	Monthly Peaks and Output	401b	
63	Steam Electric Generating Plant Statistics	402	
63.1	Renewable Generating Plant Statistics	404	
64	Hydroelectric Generating Plant Statistics	406	N/A
65	Pumped Storage Generating Plant Statistics	408	N/A
66	Generating Plant Statistics Pages	410	N/A
66.1	Energy Storage Operations (Large Plants)	414	N/A
66.2	Energy Storage Operations (Small Plants)	419	N/A
67	Transmission Line Statistics Pages	422	
68	Transmission Lines Added During Year	424	
69	Substations	426	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: ☒ Two copies will be submitted ☐ No annual report to stockholders is prepared		

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
GENERAL INFORMATION			
1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept. Melissa Ostrom Senior Vice President and Controller 414 Nicollet Mall Minneapolis, MN 55401			
2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized. State of Incorporation: NM Date of Incorporation: 1921-08-17 Incorporated Under Special Law: N/A			
3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased. Not applicable (a) Name of Receiver or Trustee Holding Property of the Respondent: (b) Date Receiver took Possession of Respondent Property: (c) Authority by which the Receivership or Trusteeship was created: (d) Date when possession by receiver or trustee ceased:			
4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated. Southwestern Public Service Company (SPS) is an operating utility engaged primarily in the generation, purchase, transmission, distribution, and sale of electricity with operations in the states of Texas and New Mexico.			
5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements? (1) ☐ Yes (2) ☒ No			

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
CONTROL OVER RESPONDENT			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.			
Southwestern Public Service Company (SPS) is a wholly-owned subsidiary of Xcel Energy, Inc.			

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
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Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
OFFICERS							
1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions. 2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.							
Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)		
1	President, SPS	Adrian Rodriguez	580,000	2025-01-01	2025-12-31		
2	Chairman, Chief Executive Officer	Robert C. Frenzel	182,483	2025-01-01	2025-12-31		
3	Executive Vice President, Chief Financial Officer	Brian J. Van Abel	105,714	2025-01-01	2025-12-31		
4	Executive Vice President, Group President, Utilities and Chief Customer Officer	Amanda Rome	97,534	2025-01-01	2025-12-31		
5	Senior Vice President, Chief Human Resources Officer	Patricia Correa	80,524	2025-01-01	2025-12-31		
6	Executive Vice President, Chief Generation Officer	Scott Sharp	75,072	2025-05-01	2025-12-31		
7	Senior Vice President, Controller	Melissa Ostrom	52,123	2025-01-01	2025-12-31		
8	Salaries represent Southwestern Public Co. allocation of officers' salaries greater than \$50,000 for the period of time that was served as an officer for Southwestern Public Service Co.						

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DIRECTORS					
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent. 2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).					
Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)	
1	Adrian J. Rodriguez, President	790 South Buchanan Street, Amarillo, TX 79170	true	false	
2	Robert C. Frenzel, Chairman and Chief Executive Officer	414 Nicollet Mall, Minneapolis, MN 55401	true	true	
3	Brian J. Van Abel, Executive Vice Presndent and Chief Financial Officer	414 Nicollet Mall, Minneapolis, MN 55401	true	false	
4	Amanda Rome, Executive Vice President, Group President, Utilities and Chief Customer Officer	414 Nicollet Mall, Minneapolis, MN 55401	true	false	

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INFORMATION ON FORMULA RATES				
Does the respondent have formula rates?		☐ Yes ☐ No		
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.				
Line No.	<u>FERC Rate Schedule or Tariff Number</u> (a)	<u>FERC Proceeding</u> (b)		
1	FERC Electric Tariff, First Revised Volume No. 1. (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER08-313-005 - SPS filing to implement a transmission formula rate. (Accession No. 20071210-0247.) Commission Order approving uncontested settlement to implement a transmission formula rate, except the issue of classifying radial transmission facilities, issued December 2, 2009, effective January 1, 2009 - 129 FERC ¶ 61,193 (2009) (Accession No. 20091202-3038.)		
2	FERC Electric Tariff, First Revised Volume No. 1. (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	^(a) ER08-313-002, 003, 004; ER08-923-001, 002, 003; ER08-1307-001, 002; ER08-1308-002, 003, 006; ER08- 1357-001, 002; ER08-1358-001, 002; ER08-1359-001, 002		
3	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.) Compliance Filing - corrected certificates of concurrence to the Xcel Energy Operating Companies Joint OATT.	ER10-2075 - Baseline Electronic Tariff Filing of the Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Second Revised Volume No. 1 and Related Tariff Records (Accession No. 20100730-5185.) Amended filing on September 28, 2010 (Accession No. 20100928-5287.) Letter order accepting filing and amendment issued October 25, 2010 effective July 30, 2010 (Accession No. 20101025-3018.)		
4	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER11-114 - SPS submitted revised tariff records contained in Attachment O-SPS to the Xcel Energy Operating Companies Joint OATT. Certain terms and conditions of the settlement filed June 30, 2010 in Docket ER08-313 referenced above required changes to the SPS Transmission Formulaic Rates compared to the formula template currently on file (Accession No. 20101014-5060.) Letter order approving the revised tariff sheets issued December 21, 2010 (Accession No. 20101221- 3035.)		
5	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER11-3505 - SPS submitted revised Attachment O-SPS formula rate template. The revised template converts the SPP Base Plan revenue requirement calculation from a historical basis to a projected basis along with a corresponding true-up to actual costs. The SPP Base Plan Upgrade revenue requirement is a component of of the SPS Annual Transmission Revenue Requirement (Accession No. 20110503-5076.) Letter order approving the revised tariff sheets issued July 1, 2011 effective July 5, 2011 (Accession No. 20110701-3027.)		
6	Second Revised FERC Rate Schedule No. 102, Tariff ID 1000 (Public Service Company of New Mexico)	ER10-260 - SPS submitted revisions to Interconnection Agreement between SPS and Public Service Company of New Mexico and to change the rates for interruptible power from a fixed production rate to a formula rate (Accession No. 20100204-0004.) Letter order issued January 5, 2010 accepting revised Interconnection Agreement and formula rate effective November 1, 2009 (Accession No. 20100105-3030.)		
7	FERC Electric Rate Schedule No. 102, Tariff ID 1000 (Public Service Company of New Mexico)	ER11-3442 - Revised Formula Rate Template for Interruptible Power Service to Public Service Company of New Mexico (Accession No. 20110427-5155.) Letter order issued June 21, 2011 accepting the revised formula rate template effective January 1, 2010 (Accession No. 20110621-3042.)		
8	SPS FERC Third Revised Rate Schedule Nos. 114, 115, 116, and 117, Tariff ID 1000. (Central Valley Electric Cooperative, Inc., Farmers Electric Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., and Roosevelt County Electric Cooperative, Inc., respectively. Referred to as the New Mexico	EL05-19-000, et al., and ER05-168-000, et al. Offer of settlement dated January 19, 2010 (Accession No. 20100119-0048.) Commission Order approving uncontested settlement issued on June 22, 2010 - 131 FERC ¶ 61,260 (2010) (Accession No. 20100622-3002.)		
9	FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)	ER11-4082 - Revised Formula Rate Template for Full Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)		
10	FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)	ER11-4083 - Revised Formula Rate Template for Full Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)		
11	FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)	ER11-4084 - Revised Formula Rate Template for Full Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)		
12	FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)	ER11-4085 - Revised Formula Rate Template for Full Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20110721-5000.) Letter Order issued September 8, 2011 accepting the the revised formula rate, effective October 1, 2011. (Accession No. 20110908-3004.)		
13	SPS FERC Electric Rate Schedule Second Revised No. 118, Tariff ID 1000. (Wholesale Full Requirements Service to Cap Rock Energy Corporation, now Sharyland Utilities.)	EL05-19-000, et al., and ER05-168-000, et al. Offer of settlement dated July 7, 2010 (Accession No. 20100708-0001.) Commission Order approving uncontested settlement issued on December 20, 2010 - 133 FERC ¶ 61,243 (2010) (Accession No. 20101220-3044.)		

14	FERC Electric Rate Schedule No. 118, Tariff ID 1000 (Sharyland Utilities)	ER11-2921 - Revised Formula Rate Template for Full Requirements Power Service to Sharyland Utilities (Accession No. 20110218-5139.) Letter Order issued April 18, 2011 accepting the revised formula rate template, effective August 1, 2010. (Accession No. 20110418-3029.)
15	FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)	EL05-19-000, ER05-168-000 and ER06-274-000 - Offer of uncontested partial settlement (Accession No. 20071204-0162.) Commission Order approving uncontested partial settlement subject to modification issued on April 21, 2008 - 123 FERC ¶ 61,054 (2008) (Accession No. 20080421-3030.)
16	FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER10-1426 - Revised Formula Rate Template for Partial Requirements Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20100611-0216.) Letter order issued August 3, 2010 accepting the revised formula rate template, effective July 1, 2008 (Accession No. 20100803-3036.)
17	FERC Electric Rate Schedule No. 132, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER11-3228 - Revised Formula Rate Template for Partial Requirements Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20110330-5101.) Letter Order issued May 4, 2011 accepting the revised formula rate template, effective January 1, 2010 (Accession No. 20110504-3040.)
18	First Revised FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	ER10-515 - Revised Formula Rate Template for Full Requirements Service to West Texas Municipal Power Agency (Accession No. 20091231-0038.) Letter order issued February 18, 2010 accepting the Revised Transaction Agreement & Master Power and Sale Agreement, including the formula rate template, effective January 1, 2010 (Accession No. 20100218-3058.) (Accession No. 20100218-3058.)
19	FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	ER11-3598 - Revised Formula Rate Template for Total Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20110519-5016.) Letter Order issued June 24, 2011 accepting the revised formula rate template, effective January 1, 2010 (Accession No. 20110624-3044.)
20	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative, Inc.)	ER12-1122 - Expanded Electric Rate Schedule for Partial Revenue Requirements to Golden Spread Electric (Accession No. 20120221-5133.) Letter Order issued April 17, 2012 accepting the expanded service and formula rate template, effective April 20, 2012 (Accession No. 20120417-3003.)
21	FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)	ER13-1451 - Revised Formula Rate Template for Full Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20130510-5095.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3018.)
22	FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)	ER13-1452 - Revised Formula Rate Template for Full Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20130510-5096.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3019.)
23	FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)	ER13-1453 - Revised Formula Rate Template for Full Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20130510-5097.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3021.)
24	FERC Electric Rate Schedule No. 118. Tariff ID 1000 (Sharyland Utilities)	ER13-1454 - Revised Formula Rate Template for Full Requirements Power Service to Sharyland Utilities (Accession No. 20130510-5098.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3020.)
25	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER13-1455 - Revised Formula Rate Template for Full Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20130510-5099.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3022.)
26	FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	ER13-1456 - Revised Formula Rate Template for Full Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20130510-5100.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3023.)
27	FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)	ER13-1458 - Revised Formula Rate Template for Full Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20130510-5102.) Letter Order issued July 2, 2013 accepting the revised formula rate template, effective January 1, 2012 (Accession No. 20130702-3024.)
28	FERC Electric Rate Schedule No. 114, Tariff ID 1000 (Central Valley Electric Cooperative, Inc.)	ER14-186 - Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc. (Accession No. 20131028-5001.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3017.)
29	FERC Electric Rate Schedule No. 115, Tariff ID 1000 (Farmers Electric Cooperative of New Mexico, Inc.)	ER14-187 - Revised Formula Rate Template for Requirements Power Service to Farmers Electric Cooperative, Inc. (Accession No. 20131028-5002.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3018.)
30	FERC Electric Rate Schedule No. 116, Tariff ID 1000 (Lea County Electric Cooperative, Inc.)	ER14-188 - Revised Formula Rate Template for Requirements Power Service to Lea County Electric Cooperative, Inc. (Accession No. 20131028-5003.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3019.)
31	FERC Electric Rate Schedule No. 117, Tariff ID 1000 (Roosevelt County Electric Cooperative, Inc.)	ER14-189 - Revised Formula Rate Template for Requirements Power Service to Roosevelt County Electric Cooperative, Inc. (Accession No. 20131028-5004.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3020.)
32	FERC Electric Rate Schedule No. 118, Tariff ID 1000 (Sharyland Utilities)	ER14-190 - Revised Formula Rate Template for Requirements Power Service to Sharyland Utilities (Accession No. 20131028-5005.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3021.)

33	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER14-192 - Revised Formula Rate Template for Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20131028-5007.) Commission Order approving revised formula rate template issued December 27, 2013 - 145 FERC ¶ 61,281 (2013) (Accession No. 20131227-3016.)
34	FERC Electric Rate Schedule No. 137, Tariff ID 1000 (West Texas Municipal Power Agency)	ER14-191 - Revised Formula Rate Template for Requirements Power Service to West Texas Municipal Power Agency (Accession No. 20131028-5006.) Letter Order issued December 27, 2013 accepting the revised formula rate template, effective January 1, 2013 (Accession No. 20131227-3022.)
35	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER14-2921 - Revised Wholesale Fuel Cost and Economic Purchased Power Adjustment Clause and Revised Formula Rate Template for Partial Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20140922-5086.) Amended filing (Accession No. 20141007-5134.) Letter Order issued November 19, 2014 accepting revised template, effective March 1, 2014 (Accession No. 20141119-3046.)
36	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency)	ER14-2923 - Revised Wholesale Fuel Cost and Economic Purchased Power Adjustment Clause and Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc., Farmers' Electric Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., Roosevelt County Electric Cooperative, Inc., and West Texas Municipal Power Agency (Accession No. 20140922-5088.) Amended filing (Accession No. 20141007-5136.) Letter Order issued November 19, 2014 accepting revised template, effective March 1, 2014 (Accession No. 20141119-3045.)
37	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency)	ER15-561 - Revised Formula Rate Template for Requirements Power Service to Central Valley Electric Cooperative, Inc., Farmers' Cooperative of New Mexico, Inc., Lea County Electric Cooperative, Inc., Roosevelt County Electric Cooperative, Inc., and West Texas Municipal Power Agency (Accession No. 20141203-5058.) Letter Order issued January 28, 2015 accepting revised template, effective January 1, 2014 (Accession No. 20150128-3055.)
38	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER15-562 - Revised Formula Rate Template for Partial Requirements Power Service to Golden Spread Electric Cooperative, Inc. (Accession No. 20141203-5059.) Letter Order issued January 28, 2015 accepting revised template, effective January 1, 2014 (Accession No. 20150128-3054.)
39	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	ER-15-949 - SPS CP Filing for Requirements Customers (Accession No. 20150130-5301). Offer of Settlement filed August 28, 2015 (Accession No. 20150828-5323). Letter Order issued October 29, 2015 accepting uncontested settlement re Golden Spread Electric Cooperative, Inc. et. al. (Accession No 20151029-3063). Compliance filing to implement tariff revisions as detailed in the Offer of Settlement (Accession No. 20151214-5234). Letter Order issued January 29, 2016 accepting revised templates (Accession No. 20160129-3034).
40	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	EL05-19, ER05-168, ER06-274, EL05-151, EL12-59, EL13-78, EL15-8, ER14-192, and ER15-949 - Consolidation of Affected Dockets and Offer of Settlement (Accession No. 20150828-5323). Letter Order issued October 29, 2015 accepting uncontested settlement re Golden Spread Electric Cooperative, Inc. et. al. (Accession No 20151029-3063).
41	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001 (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	^(b) ER16-236 - Revisions to the tariff records to modify the SPS Transmission Formula Rates included in the Xcel Energy Tariff, dated November 2, 2015 to modify the manner in which SPS calculates average Accumulated Deferred Income Tax balances, in order to comply with Section 1.167(l)-1(h)(6)(ii) of IRS regulations, effective January 1, 2016 (Accession No. 20151102-5207).
42	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER16-512 - Compliance filing to implement changes to Transmission Formula Rate Template associated with uncontested settlement in Docket No. ER05-19, et. al. (Accession No. 20151029-3063). Letter Order issued January 29, 2016 accepting compliance filing (Accession No. 20160129-3036).
43	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas	ER16-520 - Revised formula rate template for Requirements customers to include a calculation to provide a rate base credit for certain unfunded reserves, dated December 14, 2015 (Accession No. 20151214-5245). Letter order issued January 29, 2016 approving filing effective January 1, 2016 (Accession No. 20161029-3035).
44	FERC Electric Rate Schedule No. 135, Tariff ID 1000 (Golden Spread Electric Cooperative)	ER16-920 - Filing to correct certain metadata associated with eTariff records filed in Docket ER13-1455 (Accession No. 20160210-5050). Amended filing to change effective date to April 20, 2012 (Accession No. 20160422-5144). Letter order issued June 9, 2016 approving filing effective April 20, 2012 (Accession No. 20160609-3042).
45	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER16-1420 - Administrative filing to re-Baseline the Tariff Records currently filed under SPS's Tariff ID 2000 (SPS Transmission Tariffs) to new Tariff ID 2001 (Transmission and Service Agreements Tariff). This filing is to facilitate the transition to a new electronic tariff filing software, dated April 15, 2016 (Accession No. 20160415-5088). Letter order accepting filing issued June 7, 2016, effective April 16, 2016 (Accession No. 20160607-3006).
46	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	ER16-1431 - Administrative filing to re-Baseline the Tariff Records currently filed under SPS's Tariff ID 1000 (SPS Market Tariffs) to new Tariff ID 1001 (Production Tariffs). This filing is to facilitate the transition to a new electronic tariff filing software, dated April 15, 2016 (Accession No. 20160415-5177). Letter order accepting filing issued June 7, 2016, effective April 16, 2016 (Accession No. 20160607-3006).
47	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER16-2597 and ER16-2598 - Revisions to the Tariff Records to modify the SPS Transmission Formula Rates included in the Xcel Energy Tariff, dated September 16, 2016, to reflect a new SAP general ledger accounting system adopted by Xcel Energy Services Inc. and the Xcel Energy Operating Companies for fiscal year 2016, and other ministerial clean-up revisions to Attachment O-SPS (Accession Nos. 20160916-5048 and 20160916-5052) . Letter orders accepting tariff revisions effective January 1, 2016 April 16, 2016, dated November 9, 2016 (Accession Nos. 20161109-3044 and 20161109-3045).
48	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 135, and 137, Tariff ID 1000 and 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Golden Spread Electric Cooperative, West Texas Municipal Power Agency)	^(g) ER17-236 and ER17-238 - Revisions to the Production Tariff records dated October 31, 2016 to reflect a new SAP general ledger accounting system adopted by Xcel Energy Services Inc. and the Xcel Energy Operating Companies for fiscal year Operating Companies for fiscal year 2016, and 2016, and other ministerial clean-up revisions (Accession Nos. 20161031-5200 and 20161031-5222).

49	FERC Electric Rate Schedule No. 136, Tariff ID 1001 (Tri-County Electric Cooperative, Inc.)	ER17-267 - Revisions to Transaction Agreement with Tri-County Electric Cooperative, Inc. to convert to a Production Formula Rate, dated November 1, 2016 (Accession No. 20161101-5097). Letter order accepting filing effective January 1, 2017, dated February 17, 2017 (Accession No. 20170217-3013).
50	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, and 137, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency, Tri-County Electric Cooperative, Inc.)	ER18-228 - Revisions to the Production Formula Rate Template Implementation Procedures to update the wholesale depreciation rates used to calculate the depreciation expense, based on a new depreciation study, effective January 1, 2018. (Accession No. 20171101-5294). Letter order accepting compliance filing to implement Settlement revisions to the Production Formula Rate Template effective January 1, 2018, dated June 21, 2019 (Accession No. 20190621-3057).
51	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER18-1521 - Request for waiver of Formula Rate Implementation Procedures applicable to SPS's Attachment O in the Xcel Energy Tariff. The waiver allows SPS to revise the federal income rate input in its 2018 projected net revenue requirements to reflect the reduction in the federal rate (Accession No. 20180504-5171). Order granting request for waiver effective January 1, 2018 (Accession No. 20180531-5131).
52	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER18-2410 - Revisions to the tariff records to the Xcel Energy Tariff to clearly identify the calculation of the operation and maintenance expenses charged to interconnecting generators under Section 10.5 of the pro forma Large Generator Interconnection Agreement and Section 4.1.2 of the pro forma Small Generator Interconnection Agreement (Accession No. 20180911-5120). Order accepting tariff revisions effective January 1, 2019, dated March 15, 2019 (Accession No. 20190315-3054).
53	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER18-2319 - Revisions to the tariff records to modify the calculation of Accumulated Deferred Income Tax ("ADIT") balances in the Transmission Formula Rate included in the Xcel Energy Tariff to comply with Section 1.167(l)-1(h)(6)(ii) of the IRS regulations. The revisions eliminate the "two step averaging" in calculating the projected annual transmission revenue requirement, estimated rates and formula rate true-up. (Accession No. 20180827-5098). Order on Paper Hearing and Accepting Proposed Tariff Revisions effective January 1, 2019, that will apply to true-up calculations to reflect the revisions as of June 27, 2018 (Accession No. 20181220-2032).
54	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	^(d) ER19-404 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O-SPS as follows: 1) update transmission depreciation rates; 2) revise the Template's Base Upgrade revenue requirement calculation to use the weighted average transmission depreciation rate; 3) revise the Template to recover certain wholesale regulatory commission expenses; 4) correct the allocation of transmission-specific ADIT; and 5) revise the methodology for calculating ADIT to amortize the "excess" ADIT caused by the TCJA and include the amortization in the income tax calculation, effective February 1, 2019 (Accession No. 20181127-5093).
55	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	^(e) ER19-675 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O-SPS to establish a new formula rate mechanism to calculate a monthly Wholesale Distribution Service Charge applied to SPS' transmission service customers that take delivery of energy from SPS at distribution voltage (less than 69 kV) delivery points (Accession No. 20181221-5281).
56	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, and 137, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency, Tri-County Electric Cooperative, Inc.)	ER19-1613 - Revisions to the Production Formula Rate Template that will 1) permit SPS to allocate the capital investment costs and operations and maintenance cost associated with the Hale Wind Project using an energy allocator rather than a demand allocator; 2) permit SPS to pass-through to customer the benefits of production tax credits; and 3) establish initial depreciation rates for the Hale Wind Project (Accession No. 20190418-5116). Letter order accepting filing effective June 1, 2019, dated June 17, 2019 (Accession No. 20190617-3045).
57	FERC Electric Rate Schedule No. 138, Tariff ID 1001 (Lubbock Power & Light)	ER19-1727 - Revisions to the Transaction Agreement between SPS and Lubbock Power & Light under which SPS will provide partial requirements service to LP&L commencing June 1, 2019 Revisions have been made to the Production Formula Rate Template, Implementation Procedures and the Fuel Clause (Accession No. 20190430-5314). Letter order accepting filing effective June 1, 2019, dated June 28, 2019 (Accession No. 20190628-3074).
58	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, 137, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, West Texas Municipal Power Agency, Tri-County Electric Cooperative, Inc., Lubbock Power & Light)	^(f) ER20-277 - Revisions to the Production Formula Rate Template, Implementation Procedures and the Fuel Clause to update the wholesale depreciation rates and to request revisions to implement the Margin Credit which is a 75%-25% margin sharing arrangement, effective January 1, 2020 (Accession No. 20191101-5075).
59	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Tri-County Electric Cooperative, Inc., Lubbock Power & Light)	^(g) ER20-2824, EL21-58 and ER22-200 - Revisions to the Production Formula Rate Template to exclude costs associated with SPS's Advanced Grid Intelligence and Security ("AGIS") initiative from the determination of SPS's wholesale revenue requirement effective January 1, 2020 (Accession No. 20200904-5124).
60	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	^(h) ER20-2829, EL21-58 and ER22-201 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS, to exclude costs associated with SPS's Advanced Grid Intelligence and Security ("AGIS") initiative from the determination of SPS's wholesale revenue requirement effective January 1, 2020 (Accession No. 20200904-5124).
61	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER24-386 - Amended compliance filing to SPS's original compliance filing to Order No. 864 submitted in Docket No. ER20-1092. SPS is proposing revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS to add several new supplemental worksheets to provide further transparency into its ADIT. In addition, SPS is removing any pre-TCJA excess/deficient ADIT and related amortization effective January 27, 2020, the Order No. 864 effective date (Accession No. 20231113-5226).
62	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, 136, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Tri-County Electric Cooperative, Inc., Lubbock Power & Light)	⁽ⁱ⁾ ER21-73 - Revisions to the Production Formula Rate Template, Implementation Procedure and the Fuel Clause to allow SPS to recover the costs of the Sagamore Wind Project.
63	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Lubbock Power & Light)	ER21-271 - Revisions to the Production Formula Rate Template to allow SPS to recover Southwest Power Pool, Inc. ("SPP") administration service costs. Beginning January 1, 2021, SPP began separating its administrative service costs into four different categories of charges. Two of these categories should be reflected in the Production Templates. (Accession No. 20201030-3075). Letter order approving the revisions effective January 1, 2021, dated December 11, 2020 (Accession No. 20201211-3019).

64	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER22-2746 - Limited revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS to allow adjustments to the Accumulated Deferred Income Taxes ("ADIT") portion of rate base to flow through the ADIT proration calculation (Accession No. 20220830-5058). Letter Order accepting filing effective May 19, 2021 (Accession No. 20221025-3045).
65	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2000 and 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER21-2961 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS to implement a one-time credit to transmission customers in Zone 11 of the Southwest Power Pool, Inc. ("SPP"), related to the transition of a portion of Lubbock Power & Light load from SPP to the Electric Reliability Council of Texas ("ERCOT") (Accession No. 20210929-5080). Letter order approving the revisions effective October 1, 2021, dated November 24, 2021 (Accession No. 20211124-3035).
66	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Lubbock Power & Light)	ER22-1003 - Revisions to the Production Formula Rate Template to include credits related to the Market Participant Fee charged by SPS to Lubbock Power and Light pursuant to the Second Amended Scheduling Protocol. SPS requested an effective date of February 9, 2022. (Accession No. 20220606-5036). Order accepting the revisions effective April 10, 2022 and ordering refunds of any amounts collected before that date (Accession No. 20220720-3079).
67	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Lubbock Power & Light)	ER22-1541 - Revisions to the Production Formula Rate Template to incorporate the New Mexico Cooperatives new contract demands as opposed to their actual demands. Beginning June 1, 2022, SPS will cease deliveries of load-following requirements service and begin deliveries of a specific quantity of electric capacity and associated energy ("Partial Requirements Service") (Accession No. 20220401-5624). Order accepting the revisions effective June 1, 2022 dated May 31, 2022 (Accession No. 20220531-3071).
68	FERC Electric Rate Schedule No. 136, Tariff ID 1001 (Tri-County Electric Cooperative, Inc.)	ER22-2165 - Notice of Cancellation of Tri-County Electric Cooperative, Inc. Agreement with SPS and Rate Schedule No. 136 of SPS's FERC Electric Rate Schedules for Wholesale Power Service (Accession No. 20220622-5058). Letter Order accepting filing effective June 23, 2022 (Accession No. 20220803-3052).
69	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER22-2955 - Ministerial Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS to correct line references and formatting issues (Accession No. 20220929-5064). Letter order approving revisions effective January 1, 2023 (Accession No. 20221220-3012).
70	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER23-2845 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS to remove certain costs from the transmisson formula rate template in accordance with a Commission approved Settlement submitted in Docket No. ER23- 1144-000. SPS agreed to remove ADIT associated with transmission and general Contributions In Aid of Construction (Accession No. 20230915-5033). Letter order approving revisions effective January 1, 2023 (Accession No. 20231027-3011).
71	FERC Electric Rate Schedule Nos. 114, 115, 116, 117, and 138, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative, Lubbock Power & Light)	ER23-1144 - Revisions to the Partial Requirements Agreement between SPS and the Lubbock Power and Light ("LP&L") regarding the early termination and transfer of LP&L's load to the Electric Reliability Council of Texas (Accession No. 20230221-5189). Offer of Settlement filed August 16, 2023 (Accession No. 20230816-5064). Letter order approving the Settlement effective April 23, 2023 (Accession No. 20230928-3045).
72	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER24-1267 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS per 35.13(a)(2)(iii: 2004-02-16) Removal of Texac HB 4150 from SPS Transmission Formula to be effective January 1, 2024 (Accession No. 20240216-5062) Letter order approving the revisions effective January 1, 2024 (Accession No. 20240411-3037).
73	FERC Electric Rate Schedule Nos. 114, 115, 116, and 117, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative)	ER24-1431 - Revisions to the Production Formula Rate Template per 35.13(a)(2)(iii 2024.0308) SPS Depreciation and Template Modifications. (Accession No. 20240308-5043).
74	FERC Electric Rate Schedule Nos. 114, 115, 116, and 117, Tariff ID 1001 (Central Valley Electric Cooperative, Farmers' Electric Cooperative of New Mexico, Lea County Electric Cooperative, Roosevelt County Electric Cooperative)	ER25-331 - Revisions to the Production Formula Rate Template per 35.13(a)(2)(iii 2024.11.01) SPS FERC Order 898 Filing - Production to be effective January 1, 2025. (Accession No. 20241101-5146). Letter order approving the revisions effective January 1, 2025. (Accession No. 20250131-3017).
75	FERC Electric Tariff, Second Revised Volume No. 1, Tariff ID 2001, (Xcel Energy Operating Companies Joint Open Access Transmission Tariff, Attachment O - Southwestern Public Service Company Formulaic Rates.)	ER25-346 - Revisions to the tariff records to the Xcel Energy Tariff to revise Attachment O - SPS per 35.13(a)(2)(iii: 2004-11-01) SPS Formula Rates FERC Order 898 Filing - Transmission to be effective January 1, 2025. (Accession No. 20241101-5235). Letter order approving the revisions effective January 1, 2025. (Accession No. 20250127-3066).
76	FERC Electric Rate Schedule No. 138, Tariff ID 1001 (Lubbock Power & Light)	ER25-1928 - Notice of Cancellation of Portions of the Partial Requirements Service Agreement between Lubbock Power and Light and Southwestern Public Service Company FERC Electric Rate Schedule No. 138 (Accession No. 20250410-5162). Letter Order accepting filing effective April 11, 2025 (Accession No. 20250514-3064).

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: ProceedingDocketNumber
Settlement filed June 30, 2010 resolving all the remaining issues in the above dockets. Specifically, issues regarding the classification of certain SPS transmission facilities referred to as radial lines (Accession No. 20100701-0022.) Commission Order approving settlement, issued August 26, 2010 - 132 FERC ¶ 61,170 (2010) (Accession No. 20100826-3005.)
(b) Concept: ProceedingDocketNumber
Additional revisions to the tariff records, in response to December 23, 2015 Deficiency Letter dated February 12, 2016 (Accession No. 20160212-5061). Order accepting tariff revisions, subject to conditions, dated April 12, 2016 (Accession No. 20160412-3053). Compliance Filings to implement tariff revisions effective January 1, 2016, and due to the transition to a new electronic tariff software product, the tariff revisions needed to also be effective April 16, 2016 (Docket No. ER16-1686), dated May 12, 1012 (Accession Nos. 20160512-5197 and 20160512-5202). Letter order accepting filings issued August 9, 2016 effective January 1, 2016 and April 16, 2016 (Accession No. 20160809-3024.)
(c) Concept: ProceedingDocketNumber
Submission of additional revisions to the Production Tariff records dated December 23, 2016 (Accession Nos. 20161223-5096 and 20161223-5102). Letter order accepting tariff revisions effective January 1, 2016 and April 16, 2016, dated February 15, 2017 (Accession No. 20170215-3030).
(d) Concept: ProceedingDocketNumber
Offer of Settlement filed December 23, 2019 (Accession No. 20191223-5059). Letter order approving Settlement dated April 20, 2020 (Accession No. 20200420-3061). Letter order accepting tariff revisions effective February 1, 2019 dated September 1, 2020 (Accession No. 20200901-3026).
(e) Concept: ProceedingDocketNumber
Offer of Partial Settlement with Golden Spread Electric Cooperative filed February 21, 2020 (Accession No. 20200221-5045). Letter order approving Partial Settlement with Golden Spread Electric Cooperative dated May 26, 2020 (Accession No. 20200526-3064). Offer of Partial Settlement with Lubbock Power and Light filed May 29, 2020 (Accession No. 20200529-5150). Letter order approving Partial Settlement with Lubbock Power and Light dated September 1, 2020 (Accession No. 20200901-3061). Letter order accepting tariff revisions effective August 1, 2019, dated September 1, 2020 (Accession No. 20200901-3069).
(f) Concept: ProceedingDocketNumber
Offer of Settlement filed April 1, 2021 (Accession No. 20210401-5300). Letter order approving Settlement dated May 28, 2021 (Accession No. 20210528-3033). Letter order accepting tariff revisions effective January 1, 2020, dated September 1, 2021 (Accession No. 20210901-3001). Letter order accepting Errata compliance filing effective January 1, 2020, dated March 1, 2022 (Accession No. 20220301-3045).
(g) Concept: ProceedingDocketNumber
SPS filed a motion requesting to withdraw the filing and terminate the proceedings (Accession No. 20201203-5045). Order accepting motion to withdraw and institute a proceeding pursuant to Section 206 of the FPA (Docket No. EL21-58), establish a refund date, and establish hearing and settlement judge proceedings (Accession No. 20210422-3101). Offer of Settlement filed October 25, 2021, and new proceeding opened (Docket No. ER22-200) (Accession No. 20211025-5098). Letter order approving the Settlement effective May 29, 2021, including all issues set for hearing in Docket No. EL21-58 (Accession No. 20220506-3050).
(h) Concept: ProceedingDocketNumber
SPS filed a motion requesting to withdraw the filing and terminate the proceedings (Accession No. 20201203-5047). Order accepting motion to withdraw and institute a proceeding pursuant to Section 206 of the FPA (Docket No. EL21-58), establish a refund date, and establish hearing and settlement judge proceedings (Accession No. 20210422-3101). Offer of Settlement filed October 25, 2021, and new proceeding opened (Docket No. ER22-201) (Accession No. 20211025-5099). Letter order approving the Settlement effective May 29, 2021, including all issues set for hearing in Docket No. EL21-58 (Accession No. 20220506-3050).
(i) Concept: ProceedingDocketNumber
SPS is proposing (i) revisions effective January 1, 2020, to ensure that no costs associated with the Sagamore Wind Project are recovered from the production customers for the period of January through November 2020 ("removal revisions"); and (ii) effective December 1, 2020, revisions to include the costs benefits associated with the Sagamore Wind Project ("inclusion revisions") (Accession No. 20201008-5092). Letter order approving the removal revisions effective January 1, 2020 and the inclusion revisions effective December 1, 2020, dated December 7, 2020 (Accession No. 20201207-2052).

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INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding						
Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?			☒ Yes ☐ No			
If yes, provide a listing of such filings as contained on the Commission's eLibrary website.						
Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)	
1	20251201-5493	12/01/2025	ER08-313-000	Informational Filing: Annual Update of 2026 Transmission Formula Rate, under ER08-313, et al.	Xcel Energy Operating Companies FERC Electric Tariff, Second Revised Volume No. 1 - Attachment O - SPS Southwestern Public Service Company Formulaic Rates	
2	20250528-5243	05/28/2025	EL05-19-000, ER05-168-000	Informational Filing: Annual Update of Formula Rates for Service to Central Valley Electric Cooperative Inc., Farmers Electric Cooperative of New Mexico Inc., Lea County Electric Cooperative Inc., Roosevelt County Electric Cooperative Inc., and Lubbock Power & Light Inc. (The Annual Update informational filing indicates the calculation of estimated rates for service to these customers for the upcoming rate year July 1, 2025 to June 30, 2026).	FERC Electric Rate Schedule No. 114, FERC Electric Rate Schedule No. 115, FERC Electric Rate Schedule No. 116, FERC Electric Rate Schedule No. 117, FERC Electric Rate Schedule No. 138	

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INFORMATION ON FORMULA RATES - Formula Rate Variances						
1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1. 2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1. 3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts. 4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.						
Line No.	Page No(s). (a)	Schedule (b)			Column (c)	Line No. (d)
1		Not Applicable				

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR			
Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears. 1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact. 2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization. 3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission. 4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization. 5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc. 6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee. 7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments. 8. State the estimated annual effect and nature of any important wage scale changes during the year. 9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year. 10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest. 11. (Reserved.) 12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page. 13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period. 14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.			
1. Franchise Lubbock, TX - Utility Electric - Expiration 1/31/2045 Dimmit, TX - Utility Electric - Expiration 8/1/2035			
2. Acquisitions None.			
3. Purchase or sale of an operating system None.			
4. Important leaseholds acquired or given, assigned or surrendered None.			
5. Important extension or reduction of transmission or distribution system None.			
6. Obligations incurred as a result of securities or assumption of liabilities See Note 3 of the Financial Statements on page 123 for disclosures regarding short-term borrowings, long-term debt and other financing instruments.			
7. Changes in articles of incorporation and amendments to charter None.			
8. Wage scale changes Union Employees – Wage increase of 3.00 percent, effective November 1, 2025. Non-Union Employees – Merit based increase of 3.00 percent, effective March 16, 2025.			
9. Legal proceedings See Note 7 of the Financial Statements on page 123 for further information on material legal proceedings.			
10. Other materially important transactions with associates See Note 8 of the Financial Statements on page 123 for disclosures regarding material related party transactions.			
12. Important changes See Notes to the Financial Statements on Page 123 for all other important changes.			
13. Changes in officers, directors, major security holders and voting powers Effective May 1, 2025, Timothy O'Connor resigned as Executive Vice President, Chief Operations Officer Effective May 1, 2025, Michael Lamb elected as Executive Vice President, Chief Delivery Officer Effective May 1, 2025, Scott Sharp elected Executive Vice President, Chief Generation Officer Effective June 13, 2025, Rob Berntsen resigned as Executive Vice President, Chief Legal and Compliance Officer Effective June 16, 2025, Ryan Long elected Executive Vice President, Chief Legal and Compliance Officer			
14. Cash management programs Not applicable as proprietary capital ratio is greater than 30 percent.			

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
1	UTILITY PLANT				
2	Utility Plant (101-106, 114)	200	13,216,403,463	12,475,088,929	
3	Construction Work in Progress (107)	200	1,115,631,427	516,060,266	
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		14,332,034,890	12,991,149,195	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	3,865,467,704	3,645,469,620	
6	Net Utility Plant (Enter Total of line 4 less 5)		10,466,567,186	9,345,679,575	
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202			
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)				
9	Nuclear Fuel Assemblies in Reactor (120.3)				
10	Spent Nuclear Fuel (120.4)				
11	Nuclear Fuel Under Capital Leases (120.6)				
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202			
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)				
14	Net Utility Plant (Enter Total of lines 6 and 13)		10,466,567,186	9,345,679,575	
15	Utility Plant Adjustments (116)				
16	Gas Stored Underground - Noncurrent (117)				
17	OTHER PROPERTY AND INVESTMENTS				
18	Nonutility Property (121)		9,086,330	7,563,296	
19	(Less) Accum. Prov. for Depr. and Amort. (122)		2,161,809	1,706,470	
20	Investments in Associated Companies (123)				
21	Investment in Subsidiary Companies (123.1)	224			
23	Noncurrent Portion of Allowances and Environmental Credits	228			
24	Other Investments (124)		2,885,139	2,503,788	
25	Sinking Funds (125)				
26	Depreciation Fund (126)				
27	Amortization Fund - Federal (127)				
28	Other Special Funds (128)		7,386,000	9,739,000	
29	Special Funds (Non Major Only) (129)				
30	Long-Term Portion of Derivative Assets (175)				

31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		17,195,660	18,099,614
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)			
36	Special Deposits (132-134)			
37	Working Fund (135)		100,500	130,032
38	Temporary Cash Investments (136)		8,770,669	14,060,888
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		119,176,984	118,030,914
41	Other Accounts Receivable (143)		275,413,601	286,007,782
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		9,643,388	12,117,238
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)		25,368,712	19,838,210
45	Fuel Stock (151)	227	9,668,829	11,084,606
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	64,205,254	48,661,953
49	Merchandise (155)	227	542,412	543,576
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances and Environmental Credits (158.1, 158.2, 158.3, and 158.4)	228	9,655,354	10,945,543
53	(Less) Noncurrent Portion of Allowances and Environmental Credits	228		
54	Stores Expense Undistributed (163)	227		
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		39,151,983	38,444,548
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)			7,607
60	Rents Receivable (172)		1,246,712	322,512
61	Accrued Utility Revenues (173)		144,455,311	129,611,135
62	Miscellaneous Current and Accrued Assets (174)		113	3,186
63	Derivative Instrument Assets (175)		78,769,794	67,123,625
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			

65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		766,882,840	732,698,879
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		39,588,954	35,396,819
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	368,386,725	371,247,517
73	Prelim. Survey and Investigation Charges (Electric) (183)		53,013,398	29,319,883
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)			
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	16,823,124	14,129,791
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)		16,837,793	17,679,352
82	Accumulated Deferred Income Taxes (190)	234	(d)507,046,991	501,517,156
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		1,001,696,985	969,290,518
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		12,252,342,671	11,065,768,586

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: UtilityPlant			
Includes operating leases in accordance with ASC Topic 842 and FERC Docket No. AI19-1-000.			
(b) Concept: OtherSpecialFunds			
The balance is comprised of SPS's over-funded pension and benefit plan amounts in accordance with FERC Order AI07-1-000.			
(c) Concept: AllowanceInventoryAndWithheld			
Inventory - Environmental credit Compliance	\$		9,566,190
Inventory - NOx			89,164
Total	\$		9,655,354
(d) Concept: AccumulatedDeferredIncomeTaxes			
Refer to FERC page 232 for SPS's regulatory asset related to nonplant excess ADIT.			
(e) Concept: AllowanceInventoryAndWithheld			
Inventory - Environmental credit Compliance	\$		10,856,379
Inventory - NOx			89,164
Total	\$		10,945,543

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)	250	100	100	
3	Preferred Stock Issued (204)	250			
4	Capital Stock Subscribed (202, 205)				
5	Stock Liability for Conversion (203, 206)				
6	Premium on Capital Stock (207)		362,132,084	362,132,084	
7	Other Paid-In Capital (208-211)	253	3,867,526,110	3,293,406,351	
8	Installments Received on Capital Stock (212)	252			
9	(Less) Discount on Capital Stock (213)	254			
10	(Less) Capital Stock Expense (214)	254b	9,033,435	9,033,435	
11	Retained Earnings (215, 215.1, 216)	118	621,692,338	592,489,481	
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118			
13	(Less) Reacquired Capital Stock (217)	250			
14	Noncorporate Proprietorship (Non-major only) (218)				
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(759,423)	(861,766)	
16	Total Proprietary Capital (lines 2 through 15)		4,841,557,774	4,238,132,815	
17	LONG-TERM DEBT				
18	Bonds (221)	256	3,750,000,000	3,250,000,000	
19	(Less) Reacquired Bonds (222)	256			
20	Advances from Associated Companies (223)	256			
21	Other Long-Term Debt (224)	256	350,000,000	350,000,000	
22	Unamortized Premium on Long-Term Debt (225)		6,739,405	7,047,425	
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		20,784,716	20,705,991	
24	Total Long-Term Debt (lines 18 through 23)		4,085,954,689	3,586,341,434	
25	OTHER NONCURRENT LIABILITIES				
26	Obligations Under Capital Leases - Noncurrent (227)		301,203,712	336,739,097	
27	Accumulated Provision for Property Insurance (228.1)				
28	Accumulated Provision for Injuries and Damages (228.2)				
29	Accumulated Provision for Pensions and Benefits (228.3)		9,126,001	14,410,899	

30	Accumulated Miscellaneous Operating Provisions (228.4)		35,956	69,918
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)		174,073,297	167,208,703
35	Total Other Noncurrent Liabilities (lines 26 through 34)		484,438,966	518,428,617
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		220,000,000	145,000,000
38	Accounts Payable (232)		291,702,339	241,119,647
39	Notes Payable to Associated Companies (233)		62,000,000	7,000,000
40	Accounts Payable to Associated Companies (234)		45,566,307	26,651,622
41	Customer Deposits (235)		7,923,279	11,355,983
42	Taxes Accrued (236)	262	74,594,985	51,957,275
43	Interest Accrued (237)		39,199,114	35,866,919
44	Dividends Declared (238)		47,288,000	51,078,875
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		6,483,320	5,448,511
48	Miscellaneous Current and Accrued Liabilities (242)		62,614,031	183,548,981
49	Obligations Under Capital Leases-Current (243)		35,535,385	33,926,431
50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			
52	Derivative Instrument Liabilities - Hedges (245)			
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		892,906,760	792,954,244
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)			
57	Accumulated Deferred Investment Tax Credits (255)	266		
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	31,585,621	27,642,976
60	Other Regulatory Liabilities (254)	278	600,118,281	639,775,597
61	Unamortized Gain on Reacquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272	933,150	930,585
63	Accum. Deferred Income Taxes-Other Property (282)		1,117,019,668	1,054,529,295

64	Accum. Deferred Income Taxes-Other (283)		197,827,762	207,033,023
65	Total Deferred Credits (lines 56 through 64)		1,947,484,482	1,929,911,476
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		12,252,342,671	11,065,768,586

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: ObligationsUnderCapitalLeaseNoncurrent																																																												
Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000. See Note 7 to the Financial Statements on page 123 for leasing disclosures.																																																												
(b) Concept: ObligationsUnderCapitalLeasesCurrent																																																												
Includes operating leases in accordance with Accounting Standards Codification (ASC) Topic 842 and FERC Docket No. AI19-1-000. See Note 7 to the Financial Statements on page 123 for leasing disclosures.																																																												
(c) Concept: AccumulatedDeferredIncomeTaxesOtherProperty																																																												
<table><tr><td></td><td>12/31/2024</td><td>410.1 & Adjustments</td><td>12/31/2025</td><td></td></tr><tr><td>Electric Distribution Plant</td><td>\$ 303,826,268</td><td>\$ 23,632,609</td><td>\$ 327,458,877</td><td></td></tr><tr><td>Electric General Plant</td><td>58,908,323</td><td>(12,697,474)</td><td>46,210,849</td><td></td></tr><tr><td>Electric Intangible Plant</td><td>3,470,405</td><td>(1,541,230)</td><td>1,929,175</td><td></td></tr><tr><td>Electric Production Plant</td><td>435,613,700</td><td>(23,080,891)</td><td>412,532,809</td><td></td></tr><tr><td>Electric Transmission Plant</td><td>703,543,798</td><td>42,627,723</td><td>746,171,521</td><td></td></tr><tr><td>Electric Transmission-Production Plant</td><td>9,754,180</td><td>6,172,248</td><td>15,926,428</td><td></td></tr><tr><td>Non-Utility</td><td>2,675,463</td><td>(2,581)</td><td>2,672,882</td><td></td></tr><tr><td>Regulatory Difference - Prior Flow Thru</td><td>(463,262,841)</td><td>27,379,968</td><td>(435,882,873)</td><td></td></tr><tr><td>Regulatory Difference - AFUDC Equity</td><td>—</td><td>—</td><td>—</td><td></td></tr><tr><td>TOTAL Electric Plant</td><td>\$ 1,054,529,296</td><td>\$ 62,490,372</td><td>\$ 1,117,019,668</td><td></td></tr></table>							12/31/2024	410.1 & Adjustments	12/31/2025		Electric Distribution Plant	\$ 303,826,268	\$ 23,632,609	\$ 327,458,877		Electric General Plant	58,908,323	(12,697,474)	46,210,849		Electric Intangible Plant	3,470,405	(1,541,230)	1,929,175		Electric Production Plant	435,613,700	(23,080,891)	412,532,809		Electric Transmission Plant	703,543,798	42,627,723	746,171,521		Electric Transmission-Production Plant	9,754,180	6,172,248	15,926,428		Non-Utility	2,675,463	(2,581)	2,672,882		Regulatory Difference - Prior Flow Thru	(463,262,841)	27,379,968	(435,882,873)		Regulatory Difference - AFUDC Equity	—	—	—		TOTAL Electric Plant	\$ 1,054,529,296	\$ 62,490,372	\$ 1,117,019,668	
	12/31/2024	410.1 & Adjustments	12/31/2025																																																									
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The table below summarizes prior year reclassifications between Electric Production Plant and Electric Transmission Plant functional classes. This table is provided to support the Electric Production Plant and Electric Transmission Plant beginning balance amounts in the above footnote.																																																												
<table><tr><td>FERC Account</td><td>Description</td><td>Page No.</td><td>Plant-Related Ending Balance</td><td></td></tr><tr><td>282</td><td>Accumulated Deferred Income Taxes - Other Property</td><td>275</td><td>\$</td><td>1,097,475,872</td></tr><tr><td></td><td>Less: Non-utility Accumulated Deferred Income Taxes</td><td></td><td></td><td>(2,672,882)</td></tr><tr><td></td><td>Unblended ADIT Adjustment Total Company - Wholesale Jurisdiction</td><td></td><td></td><td>(21,721,052)</td></tr><tr><td></td><td>Wholesale Jurisdiction Accumulated Deferred Income Taxes</td><td></td><td>\$</td><td>1,073,081,938</td></tr><tr><td></td><td>Other items included in Plant-282 Balance:</td><td></td><td></td><td></td></tr><tr><td></td><td>Texas Gross Margin Tax</td><td></td><td></td><td>(19,543,794)</td></tr></table>						FERC Account	Description	Page No.	Plant-Related Ending Balance		282	Accumulated Deferred Income Taxes - Other Property	275	\$	1,097,475,872		Less: Non-utility Accumulated Deferred Income Taxes			(2,672,882)		Unblended ADIT Adjustment Total Company - Wholesale Jurisdiction			(21,721,052)		Wholesale Jurisdiction Accumulated Deferred Income Taxes		\$	1,073,081,938		Other items included in Plant-282 Balance:					Texas Gross Margin Tax			(19,543,794)																				
FERC Account	Description	Page No.	Plant-Related Ending Balance																																																									
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	Texas Gross Margin Tax			(19,543,794)																																																								
(d) Concept: AccumulatedDeferredIncomeTaxesOther																																																												
Refer to FERC Page 278 for SPS's regulatory liability related to nonplant excess accumulated deferred income taxes																																																												

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.

2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.

3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.

4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.

5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

Do not report fourth quarter data in columns (e) and (f)

Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.

Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Use page 122 for important notes regarding the statement of income for any account thereof.

Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.

Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	2,139,415,673	1,804,173,931			2,139,415,673	1,804,173,931				
3	Operating Expenses											
4	Operation Expenses (401)	320	964,693,624	754,476,418			964,693,624	754,476,418				
5	Maintenance Expenses (402)	320	94,396,735	43,855,033			94,396,735	43,855,033				
6	Depreciation Expense (403)	336	458,108,474	408,042,134			458,108,474	408,042,134				
7	Depreciation Expense for Asset Retirement Costs (403.1)	336	5,526,929	4,776,901			5,526,929	4,776,901				
8	Amort. & Depl. of Utility Plant (404-405)	336	2,444,463	36,359,633			2,444,463	36,359,633				
9	Amort. of Utility Plant Acq. Adj. (406)	336										
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)											
11	Amort. of Conversion Expenses (407.2)											
12	Regulatory Debits (407.3)		32,482,164	16,666,613			32,482,164	16,666,613				
13	(Less) Regulatory Credits (407.4)		30,732,548	34,275,938			30,732,548	34,275,938				
14	Taxes Other Than Income Taxes (408.1)	262	104,320,670	98,372,429			104,320,670	98,372,429				

15	Income Taxes - Federal (409.1)	262	30,367,378	40,584,372			30,367,378	40,584,372				
16	Income Taxes - Other (409.1)	262	10,361,628	4,228,208			10,361,628	4,228,208				
17	Provision for Deferred Income Taxes (410.1)	234, 272	86,037,718	72,276,377			86,037,718	72,276,377				
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	166,722,166	175,458,356			166,722,166	175,458,356				
19	Investment Tax Credit Adj. - Net (411.4)	266										
20	(Less) Gains from Disp. of Utility Plant (411.6)											
21	Losses from Disp. of Utility Plant (411.7)											
22	(Less) Gains from Disposition of Allowances (411.8)			245,418				245,418				
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)		7,271,331	6,697,499			7,271,331	6,697,499				
24.1	(Less) Gains from Disposition of Environmental Credits (411.11)		81,806				81,806					
24.2	Losses from Disposition of Environmental Credits (411.12)											
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24.2)		1,598,474,594	1,276,355,905			1,598,474,594	1,276,355,905				
27	Net Util Oper Inc (Enter Tot line 2 less 25)		540,941,079	527,818,026			540,941,079	527,818,026				
28	Other Income and Deductions											
29	Other Income											
30	Nonutility Operating Income											
31	Revenues From Merchandising, Jobbing and Contract Work (415)		2,417	1,281,291								
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)			1,260,665								
33	Revenues From Nonutility Operations (417)		82,857	99,241								
34	(Less) Expenses of Nonutility Operations (417.1)		521,675	369,390								
35	Nonoperating Rental Income (418)											
36	Equity in Earnings of Subsidiary Companies (418.1)	119										
37	Interest and Dividend Income (419)		4,895,603	6,245,783								
38	Allowance for Other Funds Used During Construction (419.1)		30,790,007	16,918,523								
39	Miscellaneous Nonoperating Income (421)		1,776,068	2,946,956								
40	Gain on Disposition of Property (421.1)			210,478								
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		37,025,277	26,072,217								
42	Other Income Deductions											
43	Loss on Disposition of Property (421.2)		3,184	316,835								

[illegible]

74	(Less) Extraordinary Deductions (435)											
75	Net Extraordinary Items (Total of line 73 less line 74)											
76	Income Taxes-Federal and Other (409.3)	262										
77	Extraordinary Items After Taxes (line 75 less line 76)											
78	Net Income (Total of line 71 and 77)		394,931,857	393,576,657								

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: OperationExpense		
Includes \$21 million of demand-side management program expenses.		
(b) Concept: RegulatoryDebits		
2023 TX Rate Case	\$	27,153,575
NM TEP Rider Amort		1,452,310
NM RPS Rider Amort		1,416,791
TX AMI Rider Amort		1,067,004
NM GMR		903,984
NM NCF Reserve		459,545
NM Renew Connect		28,955
	\$	32,482,164
(c) Concept: RegulatoryCredits		
NM Excess Liability Insurance Deferral	\$	14,165,856
ARO Reg Credits Electric		12,798,260
2023 TX Revenue Surcharge		2,423,507
NM RPS Rider Amortization		806,127
SPS TX 2023 Retail RC		466,543
Amort of Inc Capital RL		53,949
NM Renew Connect		13,678
TX SRP		4,628
	\$	30,732,548
(d) Concept: LifeInsurance		
Income on Company owned life insurance.		
(e) Concept: IncomeTaxesFederal		
Unnatural balances for FERC 409.2 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.		
(f) Concept: ProvisionForDeferredIncomeTaxesOtherIncomeAndDeductions		
Unnatural balances for FERC 410.2 are relatively common because there is not an account for income tax benefits. Therefore, all income tax benefits and detriments are recorded in current tax expense.		
(g) Concept: OperationExpense		
Includes \$20 million of demand-side management program expenses.		
(h) Concept: RegulatoryDebits		
SPS TX 2021 RETAIL	\$	10,477
TX AMI Rider Amort		2,700,879
NM TEP Rider Amort		375,371
NM RPS Rider Amort		196,784
NM GMR		813,008
TX Fuel Settlement		6,500,000
SPS TX 2023 RETAIL R		5,448,037
Reg Misc		622,057
	\$	16,666,613
(i) Concept: RegulatoryCredits		

SPS TX 2023 Retail RC	\$	(20,010,012)
ARO Reg Credits Electric		11,474,400
NM RPS Rider Amortization		6,993,452
Amort of Inc Capital RL		53,950
2023 TX Revenue Surcharge		35,764,148
	\$	34,275,938
(j). Concept: GainsFromDispositionOfAllowances		
Hale REC Sale	\$	245,418
	\$	245,418
(k) Concept: LifeInsurance		
Income on Company owned life insurance.		

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
STATEMENT OF RETAINED EARNINGS				
1. Do not report Lines 49-53 on the quarterly report. 2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year. 3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b). 4. State the purpose and amount for each reservation or appropriation of retained earnings. 5. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order. 6. Show dividends for each class and series of capital stock. 7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings. 8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated. 9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.				
Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		592,489,481	617,047,324
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
4.1	Reclassification of Tax Effects from Account 219			
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		394,931,857	393,576,657
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
23.1	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
30.1	Dividends Declared-Common Stock (Account 438)	238	(365,729,000)	(418,134,500)
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(365,729,000)	(418,134,500)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		621,692,338	592,489,481
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			

47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		621,692,338	592,489,481
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)			

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
STATEMENT OF CASH FLOWS				
1. Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc. 2. Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet. 3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid. 4. Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.				
Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)	
1	Net Cash Flow from Operating Activities			
2	Net Income (Line 78(c) on page 117)	394,931,857	393,576,657	
3	Noncash Charges (Credits) to Income:			
4	Depreciation and Depletion	470,906,734	419,516,534	
5	Amortization of (Specify) (footnote details)			
5.1	Amortization of Premium, Discount, and Debt Expense	3,389,438	2,955,838	
5.2	Amortization of Software and Other	2,444,463	18,750,308	
8	Deferred Income Taxes (Net)	33,749,203	123,003,579	
9	Investment Tax Credit Adjustment (Net)			
10	Net (Increase) Decrease in Receivables	239,249,389	79,297,092	
11	Net (Increase) Decrease in Inventory	(76,301,999)	(47,341,845)	
12	Net (Increase) Decrease in Allowances and Environmental Credits Inventory	1,290,189	(708,716)	
13	Net Increase (Decrease) in Payables and Accrued Expenses	55,627,794	9,655,472	
14	Net (Increase) Decrease in Other Regulatory Assets	(8,962,865)	(37,571,328)	
15	Net Increase (Decrease) in Other Regulatory Liabilities	(32,163,457)	(19,334,252)	
16	(Less) Allowance for Other Funds Used During Construction	30,790,007	16,918,523	
17	(Less) Undistributed Earnings from Subsidiary Companies			
18	Other (provide details in footnote):			
18.1	Change in Accrued Utility Revenues	(14,844,176)	9,925,821	
18.2	Change in Other Current Assets and Liabilities	(339,826,992)	(72,334,420)	
18.3	Net Derivative Gains (Losses)	63,181	63,373	
18.4	Change in Other Noncurrent Liabilities and Deferred Amounts	(27,679,863)	26,656,539	
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	671,082,889	889,192,129	
24	Cash Flows from Investment Activities:			
25	Construction and Acquisition of Plant (including land):			

26	Gross Additions to Utility Plant (less nuclear fuel)	(1,524,770,052)	(1,034,263,755)
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant	(1,523,035)	(1,097,311)
30	(Less) Allowance for Other Funds Used During Construction	(30,790,007)	(16,918,523)
31	Other (provide details in footnote):		
31.1	Other (provide details in footnote):		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(1,495,503,080)	(1,018,442,543)
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances and Environmental Credits Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
53.1	Other: Investments in Utility Money Pool	(322,000,000)	
53.2	Other: Repayments from Utility Money Pool	322,000,000	
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(1,495,503,080)	(1,018,442,543)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	492,873,241	587,747,396
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
64.1	Capital Contributions from Parent	565,747,074	278,341,386
64.2	Other: Borrowings Under Utility Money Pool	973,000,000	520,000,000

66	Net Increase in Short-Term Debt (c)	75,000,000	70,000,000
67	Other (provide details in footnote):		
67.1	Other (provide details in footnote):		
70	Cash Provided by Outside Sources (Total 61 thru 69)	2,106,620,315	1,456,088,782
72	Payments for Retirement of:		
73	Long-term Debt (b)		(350,000,000)
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
76.1	Other: Repayments Under Utility Money Pool	(918,000,000)	(540,000,000)
76.2	Taxes Paid for Equity Based Awards		
76.3	Bond Issuance Costs		
78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	(369,519,875)	(426,030,450)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	819,100,440	140,058,332
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	(5,319,751)	10,807,918
88	Cash and Cash Equivalents at Beginning of Period	a 14,190,920	3,383,002
90	Cash and Cash Equivalents at End of Period	b 8,871,169	a 14,190,920

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: CashAndCashEquivalents		
Cash (131)	\$	—
Working Fund (135)		130,032
Temporary Cash Investments (136)		14,060,888
	\$	14,190,920

(b) Concept: CashAndCashEquivalents		
Cash (131)	\$	—
Working Fund (135)		100,500
Temporary Cash Investments (136)		8,770,669
	\$	8,871,169

(c) Concept: CashAndCashEquivalents		
Cash (131)	\$	—
Working Fund (135)		130,032
Temporary Cash Investments (136)		14,060,888
	\$	14,190,920

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However, where material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

1. Summary of Significant Accounting Policies

The significant accounting policies set forth in Note 1 to the financial statements in the Southwest Public Service Company's (SPS) Annual Report on Federal Energy Regulatory Commission (FERC) Form 1 for the year ended Dec. 31, 2025, appropriately represent, in all material respects, the current status of accounting policies and are incorporated herein by reference.

Business and System of Accounts - SPS is a wholly-owned subsidiary of Xcel Energy Inc. that is principally engaged in the generation, purchase, transmission, distribution and sale of electricity. SPS is subject to regulation by the FERC and state utility commissions.

Basis of Accounting - The accompanying financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than Generally Accepted Accounting Principles (GAAP). The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- Current maturities of long-term debt are included as long-term debt, while GAAP requires such maturities to be classified as current liabilities.
- Deferred financing costs are included as deferred debits in the FERC presentation in contrast to the GAAP presentation in which they are included as a deduction from the carrying amount of long-term debt.
- Accumulated deferred income taxes are shown as long-term assets and liabilities at their gross amounts in the FERC presentation, in contrast to the GAAP presentation as net long-term assets and liabilities.
- Regulatory assets and liabilities are classified as current and noncurrent for GAAP presentation, while FERC requires all regulatory assets and liabilities to be classified as noncurrent deferred debits and credits, respectively.
- Unrecognized tax benefits are recorded for temporary adjustments in accounts established for accumulated deferred income taxes in the FERC presentation, in contrast to its GAAP presentation as taxes accrued and other noncurrent liabilities.
- Removal costs for future removal obligations are classified as accumulated depreciation within the utility plant accounts in the FERC presentation and regulatory liabilities in the GAAP presentation.
- Certain commodity trading purchases and sales transactions are presented gross as expenses and revenues for FERC presentation; however the net margin is reported as net sales for GAAP presentation.
- Various expenses such as donations, lobbying, and other non-regulatory expenses are presented as other income and deductions for FERC presentation and reported as operating expenses for GAAP presentation.
- Income tax expense related to utility operations is shown as a component of utility operating expenses in the FERC presentation, in contrast to its GAAP presentation as a below-the-line deduction from operating income.
- For certain capital projects where there is recovery of a return on construction work in progress (CWIP), certain amounts of allowance for funds used during construction (AFUDC) are not recognized in CWIP for GAAP. While for FERC presentation, they are recorded in CWIP but the benefit is deferred as a liability and amortized over the life of the property as a reduction of costs.
- Non-service cost components of net periodic benefit costs that are reported on the income statement are recorded as operation expenses in the FERC presentation and as other income, net for GAAP presentation. Non-service costs that are eligible for capitalization are recorded as a component of net utility plant in the FERC presentation and as regulatory assets for GAAP.

If GAAP were followed these financial statement line items would have values greater/(lesser) than those shown by FERC presentation of:

(Millions of Dollars)		
Balance Sheet:		
Net utility plant	\$	(41)
Current assets		28
Current liabilities		130
Other long-term assets		(242)
Long-term debt and other long-term liabilities		(385)
Statement of Income:		
Operating revenue	\$	41
Operating expenses		90
Other income and deductions		7
Interest charges		(2)

Subsequent Events — Management has evaluated the impact of events occurring after December 31, 2025, up to February 25, 2026, the date SPS' GAAP financial statements were issued and has updated such evaluation for disclosure purposes through the date of this report. These statements contain all necessary adjustments and disclosures resulting from that evaluation.

FERC Order 898 — FERC Order 898 was implemented as of Jan. 1, 2025. See pages 204-207 for transfer detail.

Use of Estimates — SPS uses estimates based on the best information available to record transactions and balances resulting from business operations.

Estimates are used for items such as plant depreciable lives or potential disallowances, AROs, certain regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations, actuarially determined benefit costs and wildfire contingencies. Recorded estimates are revised when better information becomes available or actual amounts can be determined. Revisions can affect operating results.

Regulatory Accounting — SPS accounts for income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income, are deferred as regulatory assets based on the expected ability to recover the costs in future rates.
- Certain credits, which would otherwise be reflected as income or other comprehensive income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates or because the amounts were collected in rates prior to the costs being incurred.

Estimates and assumptions for recovery of deferred costs and refund of deferred credits are based on specific ratemaking decisions, precedent or other available information. Regulatory assets and liabilities are reversed or amortized consistent with the treatment in the rate setting process.

If changes in the regulatory environment occur, SPS may no longer be eligible to apply this accounting treatment and may be required to eliminate regulatory assets and liabilities. Such changes could have a material effect on SPS' results of operations, financial condition and cash flows.

See Note 2 for further information.

Income Taxes — SPS accounts for income taxes using the asset and liability method, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Income taxes are deferred for all temporary differences between pretax financial and taxable income and between the book and tax bases of assets and liabilities utilizing rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

Utility rate regulation has resulted in the recognition of regulatory assets and liabilities related to income taxes.The effects of SPS' tax rate changes are generally subject to a normalization method of accounting. Therefore, the revaluation of most of its net deferred taxes upon a tax rate reduction results in the establishment of a net regulatory liability, refundable to utility customers over the remaining life of the related assets. SPS anticipates that a tax rate increase would predominantly result in the establishment of a regulatory asset, subject to an evaluation of whether future recovery is expected.

Tax credits are recorded when earned unless there is a requirement to defer the benefit and amortize over the book depreciable lives of related property, as determined by tax regulations and SPS tax elections. For tax credits eligible to be recognized when earned, SPS considers the impact of rate regulation to determine if these credits and related adjustments should be deferred as regulatory assets or liabilities.

Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized. This evaluation includes consideration of whether tax credits are expected to be sold at a discount and impact the realization of amounts presented as deferred tax assets. Transferable tax credits are accounted for under ASC 740 Income Taxes, and valuation allowances and any adjustments for discounts incurred on sales transactions are recorded to deferred tax expense.

SPS measures and discloses uncertain tax positions that it has taken or expects to take in its income tax returns. A tax position is recognized in the financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position. Recognition of changes in uncertain tax positions are reflected as a component of income tax expense.

Interest and penalties are recorded separately to their respective line items in the income statement.

Xcel Energy Inc. and its subsidiaries, including SPS, file consolidated federal income tax returns as well as consolidated or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc. are allocated to its subsidiaries based on separate company computations. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with consolidated state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries.

See Note 4 for further information.

Utility Plant and Depreciation in Regulated Operations — Utility plant is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and AFUDC. The cost of plant retired is charged to accumulated depreciation and amortization. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs and replacement of items determined to be less than a unit of property are charged to expense as incurred.

Utility plant is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in utility plant that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary.

Depreciation expense is recorded using the straight-line method over the assets' commission approved useful lives. Actuarial life studies are performed and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Plant removal costs are typically recognized at the amounts recovered in rates as authorized by the applicable regulator. Accumulated removal costs are reflected in the balance sheet as a regulatory liability. Depreciation expense, expressed as a percentage of average depreciable property, was approximately 3.8% in 2025 and 3.9% in 2024.

AROs — SPS records AROs as a liability in the period incurred (if fair value can be reasonably estimated), with the offsetting/associated costs capitalized as a long-lived asset. The liability is generally increased over time by applying the effective interest method of accretion and the capitalized costs are typically depreciated over the useful life of the long-lived asset. Changes resulting from revisions to timing or amounts of expected asset retirement cash flows are recognized as an increase or a decrease in the ARO.

See Note 7 for further information.

Leases — SPS evaluates contracts that may contain leases, including PPAs and arrangements for the use of office space and other facilities, as well as certain contracts for the use of land, vehicles and other equipment. A contract contains a lease if it conveys the exclusive right to control the use of a specific asset. A contract determined to contain a lease is evaluated further to determine whether the arrangement is an operating lease or a finance lease.

See Note 7 for further information.

Benefit Plans and Other Postretirement Benefits — SPS maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans requires management to make various assumptions and estimates.

Certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are deferred as regulatory assets and liabilities, rather than recorded as other comprehensive income, based on regulatory recovery mechanisms.

See Note 6 for further information.

Environmental Costs — Environmental costs are recorded when it is probable SPS is liable for remediation costs and the amount can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable the costs will be recovered from customers in future rates.

Otherwise, the costs are expensed. For certain environmental costs related to facilities currently in use, such as for emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs are regularly adjusted as estimates are revised and remediation is performed. If other participating potentially responsible parties exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for SPS' expected share of the cost.

Estimated future expenditures to restore sites are generally treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for removal expenses. Removal costs recovered in rates before the related costs are incurred are classified as a regulatory liability. When separate mechanisms are expected to provide cost recovery or when changes in projected costs occur near the end of a facility's useful life, regulatory accounting may be applied.

See Note 7 for further information.

Revenue from Contracts with Customers — Performance obligations related to the sale of energy are satisfied as energy is delivered to customers. SPS recognizes revenue that corresponds to the price of the energy delivered to the customer. The measurement of energy sales to customers is generally based on the reading of their meters, which occurs systematically throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenue is recognized.

A separate financing component of collections from customers is not recognized as contract terms are short-term in nature. Revenues are net of any excise or sales taxes or fees.

SPS participates in Southwest Power Pool, Inc. (SPP). SPS recognizes physical sales to customers (native load and wholesale) on a gross basis in electric revenues and cost of sales. Revenues and charges for short-term physical wholesale sales of excess energy transacted through regional transmission organizations (RTOs) are also recorded on a gross basis. Other revenues and charges settled/facilitated through an RTO are recorded on a net basis in cost of sales.

SPS has various rate-adjustment mechanisms that provide for the recovery of electric fuel and purchased energy costs. Cost-adjustment tariffs may increase or decrease the level of revenue collected from customers and are revised periodically for differences between the total amount collected under the clauses and the costs incurred.

When applicable, fuel cost over-recoveries (the excess of fuel revenue billed to customers over fuel costs incurred) are deferred as regulatory liabilities and under-recoveries (the excess of fuel costs incurred over fuel revenues billed to customers) are deferred as regulatory assets.

Cash and Cash Equivalents — SPS considers investments in instruments with a remaining maturity of three months or less at the time of purchase to be cash equivalents.

Accounts Receivable and Allowance for Bad Debts — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. SPS establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers.

Inventory — Inventory is recorded at the lower of average cost or net realizable value.

Fair Value Measurements — SPS presents cash equivalents, interest rate derivatives, commodity derivatives and pension and postretirement plan assets at estimated fair values in its financial statements.

For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used to estimate fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price, quoted prices for similar contracts or internally prepared valuation models may be used to determine fair value.

For the pension and postretirement plan assets, published trading data and pricing models, generally using the most observable inputs available, are utilized to determine fair value for each security.

See Notes 5 and 6 for further information.

Derivative Instruments — SPS uses derivative instruments in connection with its commodity trading activities, and to manage risk associated with changes in interest rates, and utility commodity prices, including forward contracts, futures, swaps and options. Derivatives that have not been designated or do not qualify for the normal purchases and normal sales exception are recorded on the balance sheets at fair value as derivative instruments. Classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship.

Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. Classification as a regulatory asset or liability is based on commission approved regulatory recovery mechanisms.

Gains or losses on commodity trading transactions are recorded as a component of electric operating revenues.

Normal Purchases and Normal Sales — SPS enters into contracts for purchases and sales of commodities for use and sale in its operations. At inception, contracts are evaluated to determine whether they contain a derivative, and if so, whether they may be exempted from derivative accounting if designated as normal purchases or normal sales.

Other Utility Items

AFUDC — AFUDC represents the cost of capital used to finance utility construction activity and is computed by applying a composite financing rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income (for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in SPS' rate base.

Alternative Revenue — Certain rate rider mechanisms (including demand side management (DSM) programs) qualify as alternative revenue programs. These mechanisms arise from instances in which the regulator authorizes a future surcharge in response to past activities or completed events. When certain criteria are met, including expected collection within 24 months, revenue is recognized, which may include incentives and return on rate base items. Billing amounts are revised periodically for differences between total amount collected and revenue earned, which may increase or decrease the level of revenue collected from customers. Alternative revenues arising from these programs are presented on a gross basis and disclosed separately from revenue from contracts with customers.

Conservation Programs — SPS has implemented programs in its jurisdictions to assist customers in conserving energy and reducing peak demand on the electric system. These programs include commercial motor, air conditioner and lighting upgrades, as well as residential rebates for participation in air conditioner interruption and home weatherization.

The costs incurred for some DSM programs are deferred as permitted by the applicable regulatory jurisdiction. For those programs, costs are deferred if it is probable future revenue will be provided to permit recovery of the incurred cost. Revenues recognized for incentive programs designed for recovery of lost margins and/or conservation performance incentives are limited to amounts expected to be collected within 24 months from the annual period in which they are earned. SPS recovers approved conservation program costs in base rate revenue or through a rider.

Emissions Allowances — Emissions allowances are recorded at cost, including broker commission fees. The inventory accounting model is utilized for all emissions allowances and any sales of these allowances are included in electric revenues.

Environmental Credits — Cost of environmental credits that are utilized for compliance is recorded as electric fuel and purchased power expense. SPS reduces recoverable fuel and purchased power costs for the cost of environmental credits received.

An inventory accounting model is used to account for environmental credits, however these assets are classified as regulatory assets if amounts are recoverable in future rates.

2. Regulatory Assets and Liabilities

Regulatory assets and liabilities are created for amounts that regulators may allow to be collected or may require to be paid back to customers in future electric rates. SPS would be required to recognize the write-off of regulatory assets and liabilities in net income or other comprehensive income if changes in the utility industry no longer allow for the application of regulatory accounting guidance under GAAP.

Components of regulatory assets:

(Millions of Dollars)	Dec. 31, 2025		Dec. 31, 2024	
Pension and retiree medical obligations	\$	155	\$	160
Net AROs ^(a)		83		70
Recoverable deferred taxes on AFUDC		52		46
Excess deferred taxes — TCJA		33		46
Excess liability insurance costs		14		—
Other		31		49
Total regulatory assets	\$	368	\$	371

^(a) Includes amounts recorded for future recovery of AROs.

Components of regulatory liabilities:

(Millions of Dollars)	Dec. 31, 2025		Dec. 31, 2024	
Deferred income tax adjustments and TCJA refunds ^(a)	\$	418	\$	436
Contract valuation adjustments ^(b)		79		67
LP&L departure payment		29		33
Deferred electric energy costs		20		41
Other		54		63
Total regulatory liabilities	\$	600	\$	640

^(a) Includes the revaluation of recoverable/regulated plant accumulated deferred income taxes and revaluation impact of non-plant accumulated deferred income taxes due to the TCJA.

^(b) Includes the fair value of FTR instruments utilized/intended to offset the impacts of transmission system congestion.

SPS' regulatory assets not earning a return include past expenditures of \$78 million and \$126 million at Dec. 31, 2025 and 2024, respectively, which predominately relate to losses on reacquired debt, deferred excess liability insurance costs and transmission-related deferrals and amortizations. Additionally, the unfunded portion of pension and retiree medical obligations and net AROs (i.e. deferrals for which cash has not been disbursed) do not earn a return.

3. Borrowings and Other Financing Instruments

Short-Term Borrowings

SPS meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility and the money pool.

Money Pool — Xcel Energy Inc. and its utility subsidiaries have established a money pool arrangement that allows for short-term investments in and borrowings between the utility subsidiaries. Xcel Energy Inc. may make investments in the utility subsidiaries at market-based interest rates; however, the money pool arrangement does not allow the utility subsidiaries to make investments in Xcel Energy Inc.

Money pool borrowings:

(Millions of Dollars, Except Interest Rates)	Year Ended Dec. 31	
	2025	2024
Borrowing limit	\$ 100	\$ 100
Amount outstanding at period end	62	7
Average amount outstanding	31	24
Maximum amount outstanding	100	100
Weighted average interest rate, computed on a daily basis	4.19 %	5.29 %
Weighted average interest rate at end of period	3.88	4.58

Commercial Paper — Commercial paper outstanding:

(Millions of Dollars, Except Interest Rates)	Year Ended Dec. 31	
	2025	2024
Borrowing limit	\$ 600	\$ 500
Amount outstanding at period end	220	145
Average amount outstanding	97	35
Maximum amount outstanding	314	160
Weighted average interest rate, computed on a daily basis	4.51 %	5.47 %
Weighted average interest rate at end of period	3.93	4.66

Letters of Credit — SPS may use letters of credit, typically with terms of one year, to provide financial guarantees for certain operating obligations. At Dec. 31, 2025 and 2024, there were no letters of credit outstanding under the credit facility, respectively. The contract amounts of these letters of credit approximate their fair value and are subject to fees.

Credit Facility — In order to use its commercial paper program to fulfill short-term funding needs, SPS must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper in an aggregate amount

exceeding available capacity under this credit facility. The line of credit provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings.

Features of SPS' credit facility:

Debt to Total Capitalization Ratio ^(a)		Amount Facility May Be Increased (millions of dollars)	Additional Periods for Which a One-Year Extension May Be Requested ^(b)
2025	2024		
47.20%	46.60%	\$60	2

^(a) The credit facility has a financial covenant requiring that the debt-to-total capitalization ratio be less than or equal to 65%.

^(b) All extension requests are subject to majority bank group approval.

The credit facility has a cross-default provision that SPS would be in default on its borrowings under the facility if SPS or any of its future significant subsidiaries whose total assets exceed 15% of SPS' total assets default on indebtedness in an aggregate principal amount exceeding \$75 million.

If SPS does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender. As of Dec. 31, 2025, SPS was in compliance with the financial covenant.

SPS had the following committed credit facility available as of Dec. 31, 2025 (in millions) of dollars:

Credit Facility ^(a)	Drawn ^(b)	Available
\$ 600	\$ 220	\$ 380

^(a) This credit facility matures in December 2029.

^(b) Includes letters of credit and outstanding commercial paper.

All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. SPS had no direct advances on the facility outstanding at Dec. 31, 2025 and 2024.

Long-Term Borrowings and Other Financing Instruments

Generally, the property of SPS is subject to the lien of its first mortgage indenture for the benefit of bondholders. Debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses for refinanced debt are deferred and amortized over the life of the new issuance.

Long-term debt obligations for SPS as of Dec. 31 (in millions of dollars):

Financing Instrument	Interest Rate	Maturity Date	2025		2024	
Unsecured senior notes	6.00 %	Oct. 1, 2033	\$	100	\$	100
First mortgage bonds ^(a)	5.30	May 15, 2035		500		—
Unsecured senior notes	6.00	Oct. 1, 2036		250		250
First mortgage bonds	4.50	Aug. 15, 2041		200		200
First mortgage bonds	4.50	Aug. 15, 2041		100		100
First mortgage bonds	4.50	Aug. 15, 2041		100		100
First mortgage bonds	3.40	Aug. 15, 2046		300		300
First mortgage bonds	3.70	Aug. 15, 2047		450		450
First mortgage bonds	4.40	Nov. 15, 2048		300		300
First mortgage bonds	3.75	June 15, 2049		300		300
First mortgage bonds	3.15	May 1, 2050		350		350
First mortgage bonds	3.15	May 1, 2050		250		250
First mortgage bonds	5.15	June 1, 2052		200		200
First mortgage bonds	6.00	Sept. 15, 2053		100		100
First mortgage bonds ^(b)	6.00	June 1, 2054		600		600
Unamortized discount				(14)		(14)
Total long-term debt			\$	4,086	\$	3,586

^(a) 2025 financing.
^(b) 2024 financing.

There are no maturities of long-term debt until 2033.

Capital Stock — SPS has the following preferred stock:

Preferred Stock Authorized (Shares)	Par Value of Preferred Stock	Preferred Stock Outstanding (Shares) 2025 and 2024
10,000,000	1.00	—

Dividend Restrictions — SPS dividends are subject to the FERC's jurisdiction, which prohibits the payment of dividends out of capital accounts. Dividends are solely to be paid from retained earnings. SPS is required to be current on particular interest payments before dividends can be paid.

SPS' state regulatory commissions additionally impose dividend limitations, which are more restrictive than those imposed by the FERC.

Requirements and actuals as of Dec. 31, 2025:

Equity to Total Capitalization Ratio Required Range		Equity to Total Capitalization Ratio Actual ^(a)
Low	High	2025
45.00%	55.00%	54.47%
^(a) Excludes short-term debt.		
Unrestricted Retained Earnings	Total Capitalization	Limit on Total Capitalization ^(a)
\$ 622 million	\$ 8,888 million	N/A

^(a) SPS may not pay a dividend that would cause it to lose its investment grade bond rating.

4. Income Taxes

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense.

Effective income tax reconciliation for years ended Dec. 31:

	2025	2024
Income before income taxes (domestic)	\$ 355	\$ 336
Federal statutory rate impact	75	71
(Decreases) increases in tax from:		
Tax credits		
Production tax credits (PTCs) ^(a)	(115)	(115)
Other	(1)	(1)
Regulatory adjustments ^(a)		
Plant related excess deferred taxes	(14)	(14)
AFUDC equity	(7)	(4)
Adjustments to tax reform implementation	10	1
Other	3	—
State income taxes, net of federal tax effect ^(b)	11	5
Other	(2)	—
Income tax benefit	(40)	(57)
	2025	2024
Federal statutory rate impact	21.0 %	21.0 %
(Decreases) increases in tax from:		
Tax credits		
PTCs ^(a)	(32.6)	(34.3)
Other	(0.3)	(0.4)
Regulatory adjustments ^(b)		
Plant related excess deferred taxes	(3.9)	(4.2)
AFUDC equity	(1.8)	(1.0)
Adjustments to tax reform implementation	2.7	—
Other	0.8	0.4
State income taxes, net of federal tax effect ^(c)	3.2	1.5
Other	(0.4)	0.1
Effective income tax rate	(11.3)%	(16.9)%

^(a) Wind PTCs net of estimated transfer discounts. Gross wind production tax credits are credited to customers (reduction to revenue) and do not materially impact earnings.
^(b) Regulatory adjustments primarily relate to the credit of plant related excess deferred taxes to customers as well as the capitalization of AFUDC equity for book purposes only (permanent difference). Income tax benefits associated with the credit of excess deferred taxes are offset by corresponding revenue reductions.
^(c) State and local income taxes are primarily made up of the following jurisdictions: Texas

Components of income tax expense for years ended Dec. 31:

(Millions of Dollars)	2025	2024
Current federal tax expense	\$ 30	\$ 42
Current state tax expense	9	4
Current change in unrecognized tax benefit	2	—
Deferred federal tax benefit	(86)	(105)
Deferred state tax expense	5	2
Total income tax benefit	<u>\$ (40)</u>	<u>\$ (57)</u>

Components of deferred income tax expense as of Dec. 31:

(Millions of Dollars)	2025	2024
Deferred tax expense excluding items below	\$ 49	\$ 142
Adjustments to deferred income taxes for tax credit cash transfers	(114)	(226)
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	(14)	(19)
Tax benefit allocated to other comprehensive income and other	(2)	—
Deferred tax benefit	<u>\$ (81)</u>	<u>\$ (103)</u>

Components of the net deferred tax liability as of Dec. 31:

(Millions of Dollars)	2025	2024
Deferred tax liabilities:		
Differences between book and tax bases of property	\$ 1,268	\$ 1,205
Operating lease assets	76	83
Regulatory assets	(63)	(61)
Pension expense	33	33
Other	2	2
Total deferred tax liabilities	<u>\$ 1,316</u>	<u>\$ 1,262</u>
Deferred tax assets:		
Tax credit carryforward	\$ 299	\$ 296
Differences between book and tax bases of property	116	107
Operating lease liabilities	76	83
Regulatory liabilities	(20)	(24)
Other employee benefits	6	5
Deferred fuel costs	3	10
Other	27	25
Total deferred tax assets	<u>507</u>	<u>502</u>
Net deferred tax liability	<u>\$ 809</u>	<u>\$ 760</u>

Cash received (paid) for income taxes for the years ended Dec. 31:

(Millions of Dollars)	2025	2024
Cash received for income taxes: federal, net ^(a)	\$ 102	\$ 164
Cash received (paid) for income taxes: state		
New Mexico	—	(3)
Other	(2)	(2)
Total	<u>\$ 100</u>	<u>\$ 159</u>

Other Income Tax Matters — NOL amounts represent the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2025	2024
Federal tax credit carryforwards	299	296
State net operating loss (NOL) carryforwards	1	2

Federal carryforward periods expire between 2039 and 2045. State carryforwards have an indefinite carryforward period.

Unrecognized Tax Benefits

Federal Audit — SPS is a member of the Xcel Energy affiliated group that files a consolidated federal income tax return. The statute of limitations applicable to Xcel Energy’s consolidated federal tax returns expire as follows:

Tax Years	Expiration
2022	September 2026

State Audits — SPS is a member of the Xcel Energy affiliated group that files consolidated state tax returns based on income in its major operating jurisdictions and various other state income-based returns. As of Dec. 31, 2025, SPS’ earliest open tax years (subject to examination by state taxing authorities in its major operating jurisdictions) were as follows:

State	Tax Year(s)	Expiration
Texas	2020	June 2028
Texas	2021	June 2029
Texas	2022	August 2027
Texas	2023	November 2028

In 2021, Texas began an audit of tax years 2016 - 2019. As of Dec. 31, 2025, no material adjustments have been proposed.

Unrecognized tax benefit balance may include permanent tax positions, which if recognized would affect the effective tax rate (ETR). In addition, the unrecognized tax benefit balance may include temporary tax positions for which deductibility is highly certain, but for which there is uncertainty about the timing. A change in the period of deductibility would not affect the ETR but would accelerate the payment to the taxing authority.

Unrecognized tax benefits — permanent vs temporary:

(Millions of Dollars)	Dec. 31, 2025	Dec. 31, 2024
Unrecognized tax benefit — Permanent tax positions	\$ 7	\$ 5
Unrecognized tax benefit — Temporary tax positions	—	—
Total unrecognized tax benefit	<u>\$ 7</u>	<u>\$ 5</u>

Changes in unrecognized tax benefits:

(Millions of Dollars)	2025		2024	
Balance at Jan. 1	\$	5	\$	5
Additions based on tax positions related to the current year		—		1
Additions for tax positions of prior years		2		—
Reductions for tax positions of prior years		—		(1)
Balance at Dec. 31	\$	7	\$	5

Unrecognized tax benefits were reduced by tax benefits associated with tax credit carryforwards:

(Millions of Dollars)	Dec. 31, 2025		Dec. 31, 2024	
Tax credit carryforwards	\$	(4)	\$	(4)

Payable for interest related to unrecognized tax benefits is partially offset by the interest benefit associated with tax credit carryforwards.

Interest payable related to unrecognized tax benefits:

(Millions of Dollars)	2025		2024	
Payable for interest related to unrecognized tax benefits at Jan. 1	\$	—	\$	—
Interest expense related to unrecognized tax benefits		(1)		—
Payable for interest related to unrecognized tax benefits at Dec. 31	\$	(1)	\$	—

Penalties accrued related to unrecognized tax benefits as of Dec. 31, 2025 were not material. No penalties were accrued related to unrecognized tax benefits as of Dec. 31, 2024.

In December 2017, SPS remeasured our deferred tax assets and liabilities to the new federal corporate income tax rate of 21%. After filing the 2017 tax return, we completed a final remeasurement of our 2017 deferred tax assets and liabilities to the new corporate tax rate. SPS received guidance from all jurisdictions in 2018-2020 and started the amortization of the deficient and excess accumulated deferred income tax (ADIT) for those jurisdictions. The Protected ADITs, which are required by IRS normalization rules to be provided to customers, are amortized according to the rules of the Average Rate Assumption Method (ARAM) with amortization occurring over the remaining book life of the individual assets. The Unprotected ADITs, are amortized according to each jurisdiction. The Nonplant Unprotected have amortization periods of 5 years. While, Plant Unprotected will use ARAM.

The amount of deficient and excess accumulated deferred income tax assets and liabilities that are considered protected and unprotected as of December 31, 2025 and 2024 is reflected below.

(Millions of Dollars)	Dec. 31, 2025				Dec. 31, 2024			
Account	182.3		254		182.3		254	
Protected								
Plant	\$	—	\$	371	\$	—	\$	384
Nonplant		33		—		46		—
Unprotected								
Plant		—		44		—		52
Nonplant		—		—		—		—
Total								
Plant	\$	—	\$	415	\$	—	\$	436
Nonplant		33		—		46		—

Excess and deficient accumulated deferred income taxes in 2025 were amortized in the Statement of Income as follows:

(Millions of Dollars)	Dec. 31, 2025	
Protected		
Plant	\$	(11)
Nonplant		1
Unprotected		
Plant		(5)
Nonplant		—
Total		
Plant	\$	(16)
Nonplant		1

5. Fair Value of Financial Assets and Liabilities

Fair Value Measurements

- Accounting guidance for fair value measurements and disclosures provides a hierarchical framework for disclosing the observability of the inputs utilized in measuring assets and liabilities at fair value.
- Level 1 — Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. The types of assets and liabilities included in Level 1 are actively traded instruments with observable actual trading prices.
 - Level 2 — Pricing inputs are other than actual trading prices in active markets, but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts, or priced with models using highly observable inputs.
 - Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets and liabilities included in Level 3 include those valued with models requiring significant judgment or estimation.

Specific valuation methods include:

Interest rate derivatives — Fair values of interest rate derivatives are based on broker quotes that utilize current market interest rate forecasts.

Commodity derivatives — Methods used to measure the fair value of commodity derivative forwards and options utilize forward prices and volatilities, as well as pricing adjustments for specific delivery locations, and are generally assigned a Level 2 classification. When contracts relate to inactive delivery locations or extend to periods beyond those readily observable on active exchanges, the significance of the use of less observable inputs on a valuation is evaluated, and may result in Level 3 classification.

Electric commodity derivatives held by SPS include transmission congestion instruments, generally referred to as FTRs. FTRs purchased from an RTO are financial instruments that entitle or obligate the holder to monthly revenues or charges based on transmission congestion across a given transmission path.

The values of these instruments are derived from, and designed to offset, the costs of transmission congestion. In addition to overall transmission load, congestion is also influenced by the operating schedules of power plants and the consumption of electricity pertinent to a given transmission path. Unplanned plant outages, scheduled plant maintenance, changes in the relative costs of fuels used in generation, weather and overall changes in demand for electricity can each impact the operating schedules of the power plants on the transmission grid and the value of these instruments.

FTRs are recognized at fair value and adjusted each period prior to settlement. Given the limited observability of certain variables underlying the reported auction, values of FTRs, these fair value measurements have been assigned a Level 3 classification.

Net congestion costs, including the impact of FTR settlements, are shared through fuel and purchased energy cost recovery mechanisms. As such, the fair value of the unsettled instruments (i.e., derivative asset or liability) is offset/deferred as a regulatory asset or liability.

Derivative Activities and Fair Value Measurements

SPS enters into derivative instruments, including forward contracts, for trading purposes and to manage risk in connection with changes in interest rates and utility commodity prices.

Interest Rate Derivatives — SPS enters into contracts that effectively fix the interest rate on a specified principal amount of a hypothetical future debt issuance. These financial swaps net settle based on changes in a specified benchmark interest rate, acting as a hedge of changes in market interest rates that will impact specified anticipated debt issuances. These derivative instruments are designated as cash flow hedges for accounting purposes, with changes in fair value prior to occurrence of the hedged transactions recorded as other comprehensive income.

As of Dec. 31, 2025, accumulated other comprehensive loss related to interest rate derivatives included immaterial net losses expected to be reclassified into earnings during the next 12 months as the hedged transactions impact earnings. As of Dec. 31, 2025, SPS had no unsettled interest rate swaps outstanding.

Wholesale and Commodity Trading — SPS conducts various wholesale and commodity trading activities, including the purchase and sale of electric capacity, energy and energy-related instruments, including derivatives. SPS is allowed to conduct these activities within guidelines and limitations as approved by its risk management committee, comprised of management personnel not directly involved in the activities governed by this policy.

Results of derivative instrument transactions entered into for trading purposes are presented in the statements of income as electric revenues, net of any sharing with customers. These activities are not intended to mitigate commodity price risk associated with regulated electric operations. Sharing of these margins is determined through state regulatory proceedings as well as the operation of the FERC-approved joint operating agreement.

Commodity Derivatives — SPS enters into derivative instruments to manage variability of future cash flows from changes in commodity prices in its electric utility operations. This could include the purchase or sale of energy or energy-related products and FTRs.

The most significant derivative positions outstanding at December 31, 2025 and 2024 for this purpose relate to FTR instruments administered by SPP. These instruments are intended to offset the impacts of transmission system congestion.

When SPS enters into derivative instruments that mitigate commodity price risk on behalf of electric customers, the instruments are not typically designated as qualifying hedging transactions. The classification of unrealized losses or gains on these instruments as a regulatory asset or liability, if applicable, is based on approved regulatory recovery mechanisms.

As of Dec. 31, 2025, SPS had no commodity contracts designated as cash flow hedges.

Gross notional amounts of FTRs:

(Amounts in Millions) ^(a)	Dec. 31, 2025	Dec. 31, 2024
Megawatt hours (MWh) of electricity	7	7

^(a) Not reflective of net positions in the underlying commodities.

Consideration of Credit Risk and Concentrations — SPS continuously monitors the creditworthiness of counterparties to its interest rate derivatives and commodity derivative contracts prior to settlement, and assesses each counterparty's ability to perform on the transactions set forth in the contracts. Impact of credit risk was immaterial to the fair value of unsettled commodity derivatives presented on the balance sheets.

SPS often has significant concentrations of credit risk with particular entities or industries in its wholesale, trading and non-trading commodity activities.

As of Dec. 31, 2025, one of SPS' four most significant counterparties for these activities, comprising \$2 million or 10% of this credit exposure, had investment grade credit ratings from S&P Global Ratings, Moody's Investor Services, or Fitch Ratings.

Three of the four most significant counterparties, comprising \$21 million or 85% of this credit exposure, were not rated by these external ratings agencies, but based on SPS' internal analysis, had credit quality consistent with investment grade.

None of these significant counterparties had credit quality less than investment grade, based on internal analysis.

Four of these significant counterparties are municipal or cooperative electric entities, RTOs or other utilities.

Recurring Derivative Fair Value Measurements

Impact of derivative activity:

		Pre-Tax (Gains) Losses Reclassified into Income During the Period from:	
Pre-Tax Fair Value Gains (Losses) Recognized During the Period in:			Regulatory Assets and (Liabilities)
(Millions of Dollars)	Regulatory (Assets) and Liabilities	(Millions of Dollars)	
Year Ended Dec. 31, 2025		Year Ended Dec. 31, 2025	
Other derivative instruments		Other derivative instruments	
Electric commodity	\$ 15	Electric commodity	\$ (26) ^(a)
Total	\$ 15	Total	\$ (26)
Year Ended Dec. 31, 2024		Year Ended Dec. 31, 2024	
Other derivative instruments		Other derivative instruments	
Electric commodity	\$ 62	Electric commodity	\$ (43) ^(a)
Total	\$ 62	Total	\$ (43)

^(a) Recorded to electric fuel and purchased power. These derivative settlement gains and losses are shared with electric customers through fuel and purchased energy cost-recovery mechanisms and reclassified out of income as regulatory assets or liabilities, as appropriate. FTR settlements are shared with customers and do not have a material impact on net income. Presented amounts reflect changes in fair value between auctions and settlement dates, but exclude the original auction fair value.

SPS had no derivative instruments designated as fair value hedges during the years ended Dec. 31, 2025 and 2024.

Derivative assets and liabilities measured at fair value on a recurring basis were as follows:

(Millions of Dollars)	Dec. 31, 2025						Dec. 31, 2024					
	Fair Value			Fair Value Total	Netting ^(a)	Total	Fair Value			Fair Value Total	Netting ^(a)	Total
	Level 1	Level 2	Level 3				Level 1	Level 2	Level 3			
Current derivative assets												
Other derivative instruments:												
Electric commodity	\$ —	\$ —	\$ 79	\$ 79	\$ —	\$ 79	\$ —	\$ —	\$ 67	\$ 67	\$ —	\$ 67
Total current derivative assets	\$ —	\$ —	\$ 79	\$ 79	\$ —	79	\$ —	\$ —	\$ 67	\$ 67	\$ —	67

^(a) SPS nets derivative instruments and related collateral on its balance sheet when supported by a legally enforceable master netting agreement. At Dec. 31, 2025 and 2024, derivative assets and liabilities include no obligations to return cash collateral or rights to reclaim cash collateral. Counterparty netting amounts presented exclude settlement receivables and payables and non-derivative amounts that may be subject to the same master netting agreements.

Changes in Level 3 commodity derivatives:

(Millions of Dollars)	Year Ended Dec. 31	
	2025	2024
Balance at Jan. 1	\$ 67	\$ 39
Purchases ^(a)	201	138
Settlements ^(a)	(202)	(242)
Net transactions recorded during the period:		
Net (losses) gains recognized as regulatory assets and liabilities	13	132
Balance at Dec. 31	\$ 79	\$ 67

^(a) Relates primarily to FTR instruments administered by SPP.

Fair Value of Long-Term Debt

As of Dec. 31, other financial instruments for which the carrying amount did not equal fair value:

(Millions of Dollars)	Dec. 31, 2025		Dec. 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt	\$ 4,086	\$ 3,529	\$ 3,586	\$ 2,968

Fair value of SPS' long-term debt is estimated based on recent trades and observable spreads from benchmark interest rates for similar securities. Fair value estimates are based on information available to management as of Dec. 31, 2025 and 2024 and given the observability of the inputs, fair values presented for long-term debt were assigned as Level 2.

6. Benefit Plans and Other Postretirement Benefits

Pension and Postretirement Health Care Benefits

Xcel Energy, which includes SPS, has several noncontributory, qualified, defined benefit pension plans that cover almost all employees. All newly hired or rehired employees participate under the Cash Balance formula, which is based on pay credits using a percentage of annual eligible pay and annual interest credits.

The average annual interest crediting rates for these plans was 4.82 and 4.84 percent in 2025 and 2024, respectively.

Some employees may participate under legacy formulas such as the traditional final average pay or pension equity. Xcel Energy's policy is to fully fund into an external trust the actuarially determined pension costs subject to the limitations of applicable employee benefit and tax laws.

Xcel Energy's postretirement health care benefit plan is a continuation of certain welfare benefit programs for current employees. A full-time employee's date of hire or a retiree's date of retirement determine eligibility for each of the programs.

Xcel Energy's investment-return assumption considers the expected long-term performance for each of the asset classes in its pension and postretirement health care portfolio. Xcel Energy considers the historical returns achieved by its asset portfolios over long time periods, as well as the long-term projected return levels from investment experts. Xcel Energy and SPS continually review pension assumptions.

Pension cost determination assumes a forecasted mix of investment types over the long-term.

- Investment returns in 2025 were above the assumed level of 7.03%.
- Investment returns in 2024 were below the assumed level of 6.97%.
- in 2026, SPS' expected investment-return assumption is 7.03%.

Pension plan and postretirement benefit assets are invested in a portfolio according to Xcel Energy's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize contributions to the plan, within appropriate levels of risk.

The principal mechanism for achieving these objectives is the asset allocation given the long-term risk, return, correlation and liquidity characteristics of each particular asset class.

There were no significant concentrations of risk in any industry, index, or entity. Market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by the assets in any year.

State agencies also have issued guidelines to the funding of postretirement benefit costs. SPS is required to fund postretirement benefit plans for Texas and New Mexico equal to amounts collected in rates. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy's ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time.

The investment recommendations consider many factors and generally result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios.

Plan Assets

For each of the fair value hierarchy levels, SPS' pension plan assets measured at fair value:

(Millions of Dollars)	Dec. 31, 2025 ^(a)					Dec. 31, 2024 ^(a)				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 18	\$ —	\$ —	\$ —	\$ 18	\$ 19	\$ —	\$ —	\$ —	\$ 19
Commingled funds ^(b)	—	—	—	165	165	—	—	—	158	158
Debt securities	—	125	—	—	125	—	113	1	—	114
Equity securities	3	—	—	—	3	4	—	—	—	4
Partnerships ^(b)	—	—	—	101	101	—	—	—	101	101
Other	—	1	—	—	1	—	1	—	—	1
Total	\$ 21	\$ 126	\$ —	\$ 266	\$ 413	\$ 23	\$ 114	\$ 1	\$ 259	\$ 397

^(a) See Note 5 for further information on fair value measurement inputs and methods.

^(b) Prior period amounts have been reclassified to conform with current year presentation.

For each of the fair value hierarchy levels, SPS' proportionate allocation of the total postretirement benefit plan assets that were measured at fair value:

(Millions of Dollars)	Dec. 31, 2025 ^(a)					Dec. 31, 2024 ^(a)				
	Level 1	Level 2	Level 3	Measured at NAV	Total	Level 1	Level 2	Level 3	Measured at NAV	Total
Cash equivalents	\$ 4	\$ —	\$ —	\$ —	\$ 4	\$ 4	\$ —	\$ —	\$ —	\$ 4
Insurance contracts	—	4	—	—	4	—	4	—	—	4
Commingled funds ^(b)	—	—	—	7	7	—	—	—	2	2
Debt securities	—	17	—	—	17	—	21	—	—	21
Partnerships ^(b)	—	—	—	5	5	—	—	—	5	5
Total	\$ 4	\$ 21	\$ —	\$ 12	\$ 37	\$ 4	\$ 25	\$ —	\$ 7	\$ 36

^(a) See Note 5 for further information on fair value measurement inputs and methods.

^(b) Prior period amounts have been reclassified to conform with current year presentation.

No assets were transferred in or out of Level 3 for 2025 and 2024.

Funded Status — Comparisons of the actuarially computed benefit obligation, changes in plan assets and funded status of the pension and postretirement health care plans for SPS are as follows:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
Change in Benefit Obligation:				
Obligation at Jan. 1	\$ 409	\$ 425	\$ 26	\$ 26
Service cost	7	7	1	1
Interest cost	23	22	1	1
Actuarial loss (gain)	12	(12)	4	1
Plan participants' contributions	—	—	—	1
Benefit payments	(31)	(33)	(2)	(4)
Obligation at Dec. 31	\$ 420	\$ 409	\$ 30	\$ 26
Change in Fair Value of Plan Assets:				
Fair value of plan assets at Jan. 1	\$ 397	\$ 420	\$ 36	\$ 36
Actual return on plan assets	44	7	3	2
Employer contributions	3	3	—	1
Plan participants' contributions	—	—	—	1
Benefit payments	(31)	(33)	(2)	(4)
Fair value of plan assets at Dec. 31	\$ 413	\$ 397	\$ 37	\$ 36
Funded status of plans at Dec. 31	\$ (7)	\$ (12)	\$ 7	\$ 10
Amounts recognized in the Balance Sheet at Dec. 31:				
Noncurrent assets	—	—	7	10
Noncurrent liabilities	(7)	(12)	—	—
Net amounts recognized	\$ (7)	\$ (12)	\$ 7	\$ 10
Significant Assumptions Used to Measure Benefit Obligations:				
	2025	2024	2025	2024
Discount rate for year-end valuation	5.78 %	5.88 %	5.66 %	5.88 %
Expected average long-term increase in compensation level	4.25 %	4.25 %	N/A	N/A
Mortality table	Pri-2012	Pri-2012	Pri-2012	Pri-2012
Health care costs trend rate — initial: Pre-65	N/A	N/A	7.00 %	6.50
Health care costs trend rate — initial: Post-65	N/A	N/A	7.50 %	5.50
Ultimate trend assumption — initial: Pre-65	N/A	N/A	4.50	4.50
Ultimate trend assumption — initial: Post-65	N/A	N/A	4.50	4.50
Years until ultimate trend is reached	N/A	N/A	8	9

Accumulated benefit obligation for the pension plan was \$393 million and \$383 million as of Dec. 31, 2025 and 2024, respectively.

Net Periodic Benefit Cost — Net periodic benefit cost, other than the service cost component, is included in other income in the statements of income.

Components of net periodic benefit cost and amounts recognized in other comprehensive income and regulatory assets and liabilities:

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
Service cost	\$ 7	\$ 7	\$ 1	\$ 1
Interest cost	23	22	1	1
Expected return on plan assets	(32)	(32)	(2)	(2)
Amortization of net loss (gain)	3	3	(1)	—
Net periodic pension cost	1	—	(1)	—
Effects of regulation	2	(1)	—	—
Net benefit cost recognized for financial reporting	\$ 3	\$ (1)	\$ (1)	\$ —
Significant Assumptions Used to Measure Costs:				
Discount rate	5.88 %	5.49 %	5.88 %	5.54 %
Expected average long-term increase in compensation level	4.25	4.25	—	—
Expected average long-term rate of return on assets	7.03	6.97	6.25	5.00

(Millions of Dollars)	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:				
Net loss (gain)	\$ 162	\$ 165	\$ (15)	\$ (19)
Prior service credit	(1)	(1)	—	—
Total	\$ 161	\$ 164	\$ (15)	\$ (19)
Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost Have Been Recorded as Follows Based Upon Expected Recovery in Rates:				
Current regulatory assets	\$ 5	\$ 4	\$ —	\$ —
Noncurrent regulatory assets	156	160	—	—
Current regulatory liabilities	—	—	—	(1)
Noncurrent regulatory liabilities	—	—	(15)	(18)
Total	\$ 161	\$ 164	\$ (15)	\$ (19)
Measurement date	Dec. 31, 2025		Dec. 31, 2024	

Cash Flows — Funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the requirements of income tax and other pension-related regulations. Required contributions were made in 2024 - 2026 to meet minimum funding requirements.

Total voluntary and required pension funding contributions across all four of Xcel Energy's pension plans were as follows:

- \$75 million in January 2026, of which \$2 million was attributable to SPS.
- \$125 million in 2025, of which \$3 million was attributable to SPS.
- \$100 million in 2024, of which \$3 million was attributable to SPS.

For future years, Xcel Energy and SPS anticipate contributions will be made as necessary.

The postretirement health care plans have no funding requirements other than fulfilling benefit payment obligations when claims are presented and approved. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities.

Xcel Energy's voluntary postretirement funding contributions, of which the amounts attributable to SPS were immaterial, were as follows:

- \$8 million expected in 2026.
- \$13 million during 2025.
- \$11 million during 2024.

Target asset allocations:

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
Long-duration fixed income securities	38 %	38 %	— %	— %
Domestic and international equity securities	30	31	25	25
Alternative investments	19	20	13	11
Short-to-intermediate fixed income securities	11	9	61	61
Cash	2	2	1	3
Total	100 %	100 %	100 %	100 %

The asset allocations above reflect target allocations approved in the calendar year to take effect in the subsequent year.

Plan Amendments — There were no significant plan amendments made in 2025 and 2024 which affected the pension or postretirement benefit obligation.

Projected Benefit Payments

SPS' projected benefit payments:

(Millions of Dollars)	Projected Pension Benefit Payments	Net Projected Postretirement Health Care Benefit Payments ^(a)
2026	\$ 31	\$ 3
2027	31	3
2028	32	3
2029	32	3
2030	33	3
2031-2035	161	11

^(a) Amount is reported net of expected Medicare Part D subsidies, which are immaterial.

Defined Contribution Plans

Xcel Energy, which includes SPS, maintains 401(k) and other defined contribution plans that cover most employees. The expense to these plans for SPS was approximately \$4 million in 2025 and 2024.

7. Commitments and Contingencies

Legal

SPS is involved in various litigation matters in the ordinary course of business. The assessment of whether a loss is probable or is a reasonable possibility, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. Management maintains accruals for losses probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of a reasonably possible loss in certain situations, including but not limited to when (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories.

In such cases, there is considerable uncertainty regarding the timing or ultimate resolution, including a possible eventual loss. For current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, would have a material effect on SPS' financial statements. Legal fees are generally expensed as incurred.

2024 Smokehouse Creek Fire Complex — On February 26, 2024, multiple wildfires began in the Texas Panhandle, including the Smokehouse Creek Fire and the 687 Reamer Fire, which burned into the perimeter of the Smokehouse Creek Fire (together, referred to herein as the “Smokehouse Creek Fire Complex”). The Texas A&M Forest Service issued incident reports that determined that the Smokehouse Creek Fire and the 687 Reamer Fire were caused by power lines owned by SPS after wooden poles near each fire origin failed. According to the Texas A&M Forest Service's Incident Viewer and news reports, the Smokehouse Creek Fire Complex burned approximately 1,055,000 acres.

SPS is aware of approximately 56 complaints, most of which have also named Xcel Energy Services Inc. as an additional defendant, relating to the Smokehouse Creek Fire Complex. The complaints, which assert claims on behalf of one or more plaintiffs, generally allege that SPS' equipment ignited the Smokehouse Creek Fire Complex and seek compensation for losses resulting from the fire, asserting various causes of action under Texas law. In addition to seeking compensatory damages, certain of the complaints also seek exemplary damages. Of the 56 complaints, 22 have been resolved and dismissed.

SPS has received 296 claims through its claims process, net of duplicative, withdrawn and denied claims, and has reached final settlements on 223 of those claims as of the date of this filing. In addition to filed complaints and claims made through SPS' claims process, SPS has also received information from attorneys for approximately 101 claims which have not been submitted through the claims process and have also not been filed as lawsuits and has reached settlement of 79 of those claims through mediation.

SPS has settled claims related to both of the fatalities believed to be associated with the Smokehouse Creek Fire Complex. Settlements have also been reached with the subrogated insurer plaintiffs as well as the three largest claims asserted from the fire, as measured by fire-impacted acreage. Settlements reached as of the date of this filing total \$382 million of expected loss payments, of which \$374 million and \$35 million were paid through Dec. 31, 2025 and 2024, respectively.

In December 2025, the Texas Attorney General's office filed a lawsuit against SPS regarding the Smokehouse Creek Fire, seeking monetary damages and civil penalties for losses to property and wildlife resulting from the fires. In February 2026, pending resolution of the lawsuit, SPS and the Texas Attorney General's office jointly filed a temporary injunction agreeing to certain distribution pole replacement procedures, largely consistent with current procedures.

Based on the current state of the law and the facts and circumstances available as of the date of this filing, Xcel Energy has recorded \$430 million of total estimated losses for the matter (before available insurance). A remaining estimated liability of \$56 million and \$180 million is presented in other current liabilities as of Dec. 31, 2025 and 2024, respectively.

The cumulative estimated probable losses of \$430 million for complaints and claims in connection with the Smokehouse Creek Fire Complex (before available insurance) represents the total of actual settlements reached to date plus the low end of the range for remaining reasonably estimable losses, and is subject to change as additional information becomes available. This \$430 million estimate does not include amounts for (i) potential penalties or fines that may be imposed by governmental entities on Xcel Energy, (ii) exemplary or punitive damages, (iii) compensation claims by federal, state, county and local government entities or agencies, (iv) unsettled compensation claims for damage to trees and oil and gas equipment, or (v) other amounts that are not reasonably estimable.

Xcel Energy remains unable to reasonably estimate any additional loss or the upper end of the range because there are a number of unknown facts and legal considerations that may impact the amount of any potential liability, including whether additional complaints and demands may be made. In the event that SPS or Xcel Energy Services Inc. was found liable related to the litigation related to the Smokehouse Creek Fire Complex and was required to pay damages, such amounts could exceed our insurance coverage of approximately \$500 million for the annual policy period and could have a material adverse effect on our financial condition, results of operations or cash flows.

The process for estimating losses associated with potential claims related to the Smokehouse Creek Fire Complex requires management to exercise significant judgment based on a number of assumptions and subjective factors, including the factors identified above and estimates based on currently available information and prior experience with wildfires. As more information becomes available, management estimates and assumptions regarding the potential financial impact of the Smokehouse Creek Fire Complex may change.

Texas law does not apply strict liability in determining an electric utility company's liability for fire-related damages. For negligence claims under Texas law, a public utility has a duty to exercise ordinary and reasonable care.

Potential liabilities related to the Smokehouse Creek Fire Complex depend on various factors, including the cause of the equipment failure and the extent and magnitude of potential damages, including damages to residential and commercial structures, personal property, vegetation, livestock and livestock feed (including replacement feed), personal injuries and any other damages, penalties, fines or restitution that may be imposed by courts or other governmental entities if SPS is found to have been negligent.

SPS records insurance recoveries when it is deemed probable that recovery will occur, and SPS can reasonably estimate the amount or range. Insurance receivables for estimated losses of approximately \$195 million and \$210 million, net of recoveries received are presented in other accounts receivable as of Dec. 31, 2025 and 2024, respectively. While SPS plans to seek recovery of all insured losses, it is unable to predict the ultimate amount and timing of such insurance recoveries.

Rate Matters

SPS is involved in various regulatory proceedings arising in the ordinary course of business. Until resolution, typically in the form of a rate order, uncertainties may exist regarding the ultimate rate treatment for certain activities and transactions. Amounts have been recognized for probable and reasonably estimable losses that may result. Unless otherwise disclosed, any reasonably possible range of loss in excess of any recognized amount is not expected to have a material effect on the financial statements.

SPP Open Access Transmission Tariff (OATT) Upgrade Costs — Costs of transmission upgrades may be recovered from other SPP customers whose transmission service depends on capacity enabled by the upgrade under the SPP OATT. SPP had not been charging its customers for these upgrades, even though the SPP OATT had allowed SPP to do so since 2008. In 2016, the FERC granted SPP's request to recover these previously unbilled charges and SPP subsequently billed SPS approximately \$13 million.

In 2018, SPS' appeal to the D.C. Circuit over the FERC rulings granting SPP the right to recover previously unbilled charges was remanded to the FERC. In 2019, the FERC reversed its 2016 decision and ordered SPP to refund charges retroactively collected from its transmission customers, including SPS, related to periods before September 2015. In 2020, SPP and Oklahoma Gas & Electric separately filed petitions for review of the FERC's orders at the D.C. Circuit. In 2021, the D.C. Circuit issued a decision denying these appeals and upholding the FERC's orders.

In September 2024, the Eighth Circuit issued an additional decision reaffirming the FERC's decision to order refunds. In September 2025, the FERC issued an order on SPP's refund plan. The FERC directed SPP to provide additional information in a compliance filing, due 45 days after the order. In November 2025, SPP filed a response that is awaiting comment from FERC. SPS has recorded an estimate for a refund in this matter. Any refunds received by SPS are expected to be given back to SPS customers through future rates.

Wind Operating Commitments — Public Utility Commission of Texas (PUCT) and New Mexico Public Regulation Commission (NMPRC) orders related to the Hale and Sagamore wind projects included certain operating and savings minimums. In general, generation must exceed a net capacity factor of 48%. If generation is below the guaranteed level, SPS would be obligated to refund an amount equal to foregone Production Tax Credits (PTCs) and fuel savings. Additionally, retail customer savings must exceed project costs included in base rates over the first ten years of operations. SPS would be required to refund excess costs, if any, after ten years of operations. As of Dec. 31, 2025, the net capacity factor was below the guaranteed level, resulting in an immaterial refund liability for 2025.

Environmental

New and changing federal and state environmental mandates can create financial liabilities for SPS, which are normally recovered through the regulated rate process.

Site Remediation

Various federal and state environmental laws impose liability where hazardous substances or other regulated materials have been released to the environment. SPS may sometimes pay all or a portion of the cost to remediate sites where past activities of their predecessors or other parties have caused environmental contamination.

Environmental contingencies could arise from various situations, including sites of former MGPs; and third-party sites, such as landfills, for which SPS is alleged to have sent wastes to that site.

MGP, Landfill and Disposal Sites

SPS is investigating, remediating or performing post-closure actions at three historical MGP, landfill or other disposal sites across its service territories, excluding sites that are being addressed under current coal ash regulations (see below).

SPS has an immaterial amount of remaining liabilities for resolution of these issues, however, the final outcome and timing are unknown. In addition, there may be regulatory recovery, insurance recovery and/or recovery from other potentially responsible parties, offsetting a portion of costs incurred.

Water and Waste

Coal Ash Regulation — SPS is subject to the coal combustion residuals (CCR) Rule, which imposes requirements for handling, storage, treatment and disposal of coal ash and other solid waste.

In May 2024, final amendments to the CCR Rule were published, widening its scope to include legacy CCR surface impoundments at inactive facilities and previously exempt areas where CCR was placed directly on land at CCR-regulated facilities, including areas of beneficial use.

As a requirement of the CCR Rule, utilities must complete facility evaluations and groundwater sampling around their subject landfills, surface impoundments and certain other areas where coal ash was placed on land.

If certain impacts to groundwater are detected, utilities are required to perform additional groundwater investigations and/or perform corrective actions, beginning with an Assessment of Corrective Measures.

SPS expects to incur \$4 million for investigations through 2028 to perform required reporting and assess whether corrective actions are necessary. AROs have been recorded for each of these activities, and amounts are expected to be recoverable through regulatory mechanisms.

SPS continues to perform site investigation activities related to the CCR Rule, which may result in updates to estimated costs as well as identification of additional required corrective actions.

In February 2026, the EPA issued a final rule amending the CCR Legacy rule. The ruling extends deadlines for various regulatory actions and clarifies previous information regarding implementation of the rule. SPS is still evaluating the final rule, but anticipates impacts to be consistent with prior accruals.

Environmental Requirements — Air

Clean Air Act NOx Allowance Allocations — In June 2023, the Environmental Protection Agency (EPA) published final regulations for ozone under the "Good Neighbor" provisions of the Clean Air Act that established NOx allowance budgets for fossil fuel-fired electric generating facilities in subject states. The final rule applies to generation facilities in Texas, as well as other states outside of our service territory. In February 2024, the EPA proposed to include New Mexico in the rule. In March 2025, the 5th Circuit Court of Appeals denied petitions challenging EPA's disapproval of Texas's state implementation plan, affirming inclusion of Texas facilities in the EPA's plan. However, the plan is subject to both judicial and administrative stays.

Compliance with the published plan would require subject facilities to secure additional allowances, install NOx controls and/or develop a strategy of operations that utilizes the existing allowance allocations. While the financial impacts of the final rule are uncertain and dependent on market forces and anticipated generation, if the rule is implemented, SPS anticipates the annual costs could be significant but would be recoverable through regulatory mechanisms.

In January 2026, the EPA proposed Phase 1 of its reconsideration of the "Good Neighbor" rule. Under Phase 1, the agency would approve eight State Implementation Plans, including New Mexico, which were partially disapproved in 2023. SPS will continue to evaluate any additional phases of the reconsideration of this rule as they are published by the EPA.

AROs — AROs have been recorded for SPS' assets, as follows:

(Millions of Dollars)	2025				
	Jan. 1, 2025	Accretion		Dec. 31, 2025	
Electric					
Steam and other production	\$ 102	\$ 5	\$		107
Wind	55	2			57
Distribution	10	—			10
Total liability	\$ 167	\$ 7	\$		174
(Millions of Dollars)	2024				
	Jan. 1, 2024	Amounts Incurred ^(a)	Accretion	Cash Flow Revisions	Dec. 31, 2024
Electric					
Steam and other production	\$ 87	\$ 9	\$ 5	\$ 1	\$ 102
Wind	56	—	2	(3)	55
Distribution	10	—	—		10
Total liability	\$ 153	\$ 9	\$ 7	\$ (2)	\$ 167

(a) Amounts incurred pertain to CCR coal ash regulations and the Harrington pipeline which was placed in service in 2024.

Indeterminate AROs — Outside of the recorded asbestos AROs, other plants or buildings may contain asbestos due to the age of many of SPS' facilities, but no confirmation or measurement of the cost of removal could be determined as of Dec. 31, 2025. Therefore, an ARO has not been recorded for these facilities.

Leases

Right of use (ROU) assets represent SPS's rights to use leased assets. The present value of future operating lease payments is recognized in other current operating lease liabilities and noncurrent operating lease liabilities. These amounts, adjusted for any prepayments or incentives, are recognized as ROU assets.

Leases with an initial term of 12 months or less are classified as short-term leases and are not recognized on the balance sheet.

Operating lease ROU assets:

(Millions of Dollars)		Dec. 31, 2025	Dec. 31, 2024
PPAs	\$	500	\$ 500
Other		44	44
Gross operating lease ROU assets		544	544
Accumulated amortization		(207)	(173)
Net operating lease ROU assets	\$	337	\$ 371

Commitments under operating leases as of Dec. 31, 2025 in Accounts 227 and 243:

(Millions of Dollars)	PPA ^(a) ^(b) Operating Leases	Other Operating Leases	Total Operating Leases
2026	\$ 46	\$ 3	\$ 49
2027	46	3	49
2028	46	4	50
2029	46	4	50
2030	46	4	50
Thereafter	128	25	153
Total minimum obligation	358	43	401
Interest component of obligation	(55)	(9)	(64)
Present value of minimum obligation	\$ 303	\$ 34	337
Less current portion			(36)
Noncurrent operating lease liabilities			\$ 301
Weighted-average remaining lease term in years			8.1

- ^(a) Amounts do not include PPAs accounted for as executory contracts and/or contingent payments, such as energy payments on renewable PPAs.
^(b) PPA operating leases contractually expire at various dates through 2033.

PPA operating lease payments are included in electric fuel and purchased power on the statements of income. Expense for other operating leases is included in operating expenses.

Components of lease expense:

(Millions of Dollars)	2025	2024
Operating leases		
PPA capacity payments	\$ 39	\$ 48
Other operating leases ^(a)	4	3
Total operating lease expense	\$ 43	\$ 51

- ^(a) Includes immaterial short-term lease expense.

Most of SPS' leases do not contain a readily determinable discount rate. Therefore, the present value of future lease payments is generally calculated using the estimated incremental borrowing rate at commencement of each lease (weighted average of 4.4%).

PPAs and Fuel Contracts

Non-Lease PPAs — SPS has entered into PPAs with other utilities and energy suppliers for purchased power to meet system load and energy requirements, operating reserve obligations and as part of wholesale and commodity trading activities. In general, these agreements provide for energy payments, based on actual energy delivered and capacity payments. Certain PPAs, accounted for as executory contracts with various expiration dates through 2040, contain minimum energy purchase requirements. Total energy payments on those contracts were \$35 million and \$25 million in 2025 and 2024.

Included in electric fuel and purchased power expenses for PPAs accounted for as executory contracts, were payments for capacity of \$16 million and \$14 million in 2025 and 2024, respectively.

Capacity and energy payments are contingent on the IPPs meeting contract obligations, including plant availability requirements. Certain contractual payments are adjusted based on market indices.

At Dec. 31, 2025, the estimated future payments for capacity and energy that SPS is obligated to purchase pursuant to these executory contracts, subject to availability, were as follows:

(Millions of Dollars)	Capacity	Energy ^(a)
2026	\$ 16	\$ 44
2027	17	46
2028	18	45
2029	19	43
2030	20	42
Thereafter	204	411
Total	\$ 294	\$ 631

- ^(a) Excludes contingent energy payments for renewable energy PPAs.

Fuel Contracts — SPS has entered into various long-term commitments for the purchase and delivery of a significant portion of its coal and natural gas requirements. These contracts expire between 2026 and 2036. SPS is required to pay additional amounts depending on actual quantities shipped under these agreements.

Estimated minimum purchases under these contracts as of Dec. 31, 2025:

(Millions of Dollars)	Coal	Natural gas supply	Natural gas storage and transportation
2026	\$ 75	\$ 26	\$ 67
2027	62	—	66
2028	—	—	57
2029	—	—	36
2030	—	—	11
Thereafter	—	—	40
Total	\$ 137	\$ 26	\$ 277

8. Related Party Transactions

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy Inc., including SPS. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. SPS uses services provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

Xcel Energy, Inc., NSP-Minnesota, NSP-Wisconsin, PSCo and SPS have established a utility money pool arrangement.

See Note 3 for further information.

Significant affiliate transactions among the companies and related parties for the years ended Dec. 31:

(Millions of Dollars)		2025		2024	
Operating expenses:					
Other operating expenses — paid to Xcel Energy Services Inc.		\$		280	
Interest expense				4	

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-For-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1	Balance of Account 219 at Beginning of Preceding Year				(453,045)	(480,415)		(933,460)		
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income				41,933	49,169		91,102		
3	Preceding Quarter/Year to Date Changes in Fair Value				(19,436)	28		(19,408)		
4	Total (lines 2 and 3)				22,497	49,197		71,694	393,576,657	393,648,351
5	Balance of Account 219 at End of Preceding Quarter/Year				(430,548)	(431,218)		(861,766)		
6	Balance of Account 219 at Beginning of Current Year				(430,548)	(431,218)		(861,766)		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income				52,853	49,032		101,885		
8	Current Quarter/Year to Date Changes in Fair Value				488	(30)		458		
9	Total (lines 7 and 8)				53,341	49,002		102,343	394,931,857	395,034,200
10	Balance of Account 219 at End of Current Quarter/Year				(377,207)	(382,216)		(759,423)		

Name of Respondent: Southwestern Public Service Company			This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION								
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.								
Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	10,288,306,410	10,288,306,410					
4	Property Under Capital Leases	336,739,097	302,904,837					33,834,260
5	Plant Purchased or Sold							
6	Completed Construction not Classified	2,571,923,373	2,571,923,373					
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	13,196,968,880	13,163,134,620					33,834,260
9	Leased to Others							
10	Held for Future Use	19,434,583	19,434,583					
11	Construction Work in Progress	1,115,631,427	1,115,146,487					484,940
12	Acquisition Adjustments							
13	Total Utility Plant (8 thru 12)	14,332,034,890	14,297,715,690					34,319,200
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	3,865,467,704	3,865,467,704					
15	Net Utility Plant (13 less 14)	10,466,567,186	10,432,247,986					34,319,200
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	3,821,408,692	3,821,408,692					
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant	44,059,012	44,059,012					
22	Total in Service (18 thru 21)	3,865,467,704	3,865,467,704					
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							

26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							
30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment							
33	Total Accum Prov (equals 14) (22,26,30,31,32)	3,865,467,704	3,865,467,704					

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: UtilityPlantInServicePropertyUnderCapitalLeases			
Includes operating leases in accordance with ASC Topic 842 and FERC Docket No. AI19-1-000.			
Finance Lease Asset		\$	—
Operating Right of Use Asset			336,739,097
Total		\$	336,739,097
(b) Concept: AmortizationOfOtherUtilityPlantUtilityPlantInService			
The amortization of other utility plant within account 111 includes the following:			
Intangible Plant		\$	—
Transmission			31,624,037
Steam Production			7,297,877
Distribution			3,454,507
General			1,681,915
Other Production			676
Total		\$	44,059,012

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4	
NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)						
1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent. 2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.						
Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)	Changes during Year Amortization (d)	Changes during Year Other Reductions (Explain in a footnote) (e)	Balance End of Year (f)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					
2	Fabrication					
3	Nuclear Materials					
4	Allowance for Funds Used during Construction					
5	(Other Overhead Construction Costs, provide details in footnote)					
6	SUBTOTAL (Total 2 thru 5)					
7	Nuclear Fuel Materials and Assemblies					
8	In Stock (120.2)					
9	In Reactor (120.3)					
10	SUBTOTAL (Total 8 & 9)					
11	Spent Nuclear Fuel (120.4)					
12	Nuclear Fuel Under Capital Leases (120.6)					
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)					
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)					
15	Estimated Net Salvage Value of Nuclear Materials in Line 9					
16	Estimated Net Salvage Value of Nuclear Materials in Line 11					
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing					
18	Nuclear Materials held for Sale (157)					
19	Uranium					
20	Plutonium					
21	Other (Provide details in footnote)					
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)							
1. Report below the original cost of electric plant in service according to the prescribed accounts. 2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric. 3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year. 4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments. 5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts. 6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of the prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year. 7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications. 8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages. 9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.							
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization						
3	(302) Franchise and Consents						
4	(303) Miscellaneous Intangible Plant	344,158,323	14,550			(344,172,873)	
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	344,158,323	14,550			(344,172,873)	
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights	20,610,407	125,075				20,735,482
9	(311) Structures and Improvements	271,278,238	10,675,209	7,451,565			274,501,882
10	(312) Boiler Plant Equipment	1,134,733,358	69,544,722	35,716,594			1,168,561,486
11	(313) Engines and Engine-Driven Generators						
12	(314) Turbogenerator Units	586,540,033	14,786,954	20,045,618			581,281,369
13	(315) Accessory Electric Equipment	96,919,099	13,414,061	3,788,619			106,544,541
13.1	(315.1) Computer Hardware		14,922	324,795		338,029	28,156
13.2	(315.2) Computer Software					858,438	858,438
13.3	(315.3) Communication Equipment			46,356		556,098	509,742
14	(316) Misc. Power Plant Equipment	35,817,593	1,405,732	576,777			36,646,548
15	(317) Asset Retirement Costs for Steam Production	61,699,882			(406,735)		61,293,147
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	2,207,598,610	109,966,675	67,950,324	(406,735)	1,752,565	2,250,960,791
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights						
19	(321) Structures and Improvements						

20	(322) Reactor Plant Equipment						
21	(323) Turbogenerator Units						
22	(324) Accessory Electric Equipment						
22.1	(324.1) Computer Hardware						
22.2	(324.2) Computer Software						
22.3	(324.3) Communication Equipment						
23	(325) Misc. Power Plant Equipment						
24	(326) Asset Retirement Costs for Nuclear Production						
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)						
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights						
28	(331) Structures and Improvements						
29	(332) Reservoirs, Dams, and Waterways						
30	(333) Water Wheels, Turbines, and Generators						
31	(334) Accessory Electric Equipment						
31.1	(334.1) Computer Hardware						
31.2	(334.2) Computer Software						
31.3	(334.3) Communication Equipment						
32	(335) Misc. Power Plant Equipment						
33	(336) Roads, Railroads, and Bridges						
34	(337) Asset Retirement Costs for Hydraulic Production						
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)						
35.1	D. Solar Production Plant						
35.2	(338.1) Land and Land Rights						
35.3	(338.2) Structures and Improvements						
35.5	(338.4) Solar Panels						
35.6	(338.5) Collector System						
35.7	(338.6) Generator Step-up Transformers (GSU)						
35.8	(338.7) Inverters						
35.9	(338.8) Other Accessory Electrical Equipment						
35.10	(338.9) Computer Hardware						
35.11	(338.10) Computer Software		4,441,802				4,441,802
35.12	(338.11) Communication Equipment						
35.13	(338.12) Miscellaneous Power Plant Equipment						
35.14	(338.13) Asset Retirement Costs for Solar Production						

35.15	TOTAL Solar Production Plant (Enter Total of lines 35.2 thru 35.14)		4,441,802				4,441,802
35.16	E. Wind Production Plant						
35.17	(338.20) Land and Land Rights					954,053	954,053
35.18	(338.21) Structures and Improvements		393,329			121,177,340	121,570,669
35.20	(338.23) Wind Turbines		4,777,004			1,298,969,607	1,303,746,611
35.21	(338.24) Wind Towers and Fixtures		2,157,748			6,035,549	8,193,297
35.23	(338.26) Collector System		49,331			77,865,444	77,914,775
35.24	(338.27) Generator Step-up Transformers (GSU)						
35.25	(338.28) Inverters						
35.26	(338.29) Other Accessory Electrical Equipment		1,232,798			2,272,489	3,505,287
35.27	(338.30) Computer Hardware		41,604	530,475		1,834,842	1,345,971
35.28	(338.31) Computer Software					2,564,364	2,564,364
35.29	(338.32) Communication Equipment					54,442	54,442
35.30	(338.33) Miscellaneous Power Plant Equipment					5,866	5,866
35.31	(338.34) Asset Retirement Costs for Wind Production					46,412,176	46,412,176
35.32	TOTAL Wind Production Plant (Enter Total of lines 35.17 thru 35.31)		8,651,814	530,475		1,558,146,172	1,566,267,511
35.33	F. Other Renewable Production Plant						
35.34	(339.1) Land and Land Rights						
35.35	(339.2) Structures and Improvements						
35.36	(339.3) Fuel Holders						
35.37	(339.4) Boilers						
35.39	(339.6) Generators						
35.41	(339.8) Other Accessory Electrical Equipment						
35.42	(339.9) Computer Hardware						
35.43	(339.10) Computer Software						
35.44	(339.11) Communication Equipment						
35.45	(339.12) Miscellaneous Power Plant Equipment						
35.46	(339.13) Asset Retirement Costs for Other Renewable Production						
35.47	TOTAL Other Renewable Production Plant (Enter Total of lines 35.34 thru 35.46)						
36	G. Other Production Plant						
37	(340) Land and Land Rights	1,069,775				(954,053)	115,722
38	(341) Structures and Improvements	138,799,823				(124,278,604)	14,521,219
39	(342) Fuel Holders, Products, and Accessories	6,358,159					6,358,159
40	(343) Prime Movers	51,957,233					51,957,233
41	(344) Generators	1,540,917,401	3,039,652	6,083,415		(1,303,459,156)	234,414,482

42	(345) Accessory Electric Equipment	110,925,431	362,077			(78,699,021)	32,588,487
42.1	(345.1) Computer Hardware		14,658			4,901	19,559
42.2	(345.2) Computer Software						
42.3	(345.3) Communication Equipment						
43	(346) Misc. Power Plant Equipment	5,656,320	8,726	15,297		(5,866)	5,643,883
44	(347) Asset Retirement Costs for Other Production	46,548,439				(46,412,176)	136,263
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	1,902,232,581	3,425,113	6,098,712		(1,553,803,975)	345,755,007
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, 35.15, 35.32, 35.47, and 45)	4,109,831,191	126,485,404	74,579,511	(406,735)	6,094,762	4,167,425,111
47	3. Transmission Plant						
48	(350) Land and Land Rights	171,734,174	2,865,237				174,599,411
48.2	(351.1) Computer Hardware			1,950,266		1,950,266	
48.3	(351.2) Computer Software		2,495,657			74,631,736	77,127,393
48.4	(351.3) Communication Equipment		15,533,238	(330,997)		113,179,490	129,043,725
49	(352) Structures and Improvements	189,716,754	15,777,597	998,922			204,495,429
50	(353) Station Equipment	1,709,747,269	210,631,631	4,270,342			1,916,108,558
51	(354) Towers and Fixtures	8,255,717	123,382				8,379,099
52	(355) Poles and Fixtures	1,816,965,352	81,895,425	6,997,602			1,891,863,175
53	(356) Overhead Conductors and Devices	658,621,388	48,174,001	6,233,468			700,561,921
54	(357) Underground Conduit	258,832	594,930				853,762
55	(358) Underground Conductors and Devices	491,170	1,035,720				1,526,890
56	(359) Roads and Trails	517,736					517,736
57	(359.1) Asset Retirement Costs for Transmission Plant	25,029					25,029
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	4,556,333,421	379,126,818	20,119,603		189,761,492	5,105,102,128
59	4. Distribution Plant						
60	(360) Land and Land Rights	38,582,257	3,468,668				42,050,925
61	(361) Structures and Improvements	84,679,010	6,577,722	11,824			91,244,908
62	(362) Station Equipment	484,162,503	53,072,264	148,118			537,086,649
63.1	(363.1) Computer Hardware		38,410	1,831,757		2,658,174	864,827
63.2	(363.2) Computer Software		7,379,834			49,350,883	56,730,717
63.3	(363.3) Communication Equipment		8,346,540	(2,852)		53,685,181	62,034,573
64	(364) Poles, Towers, and Fixtures	613,875,307	74,833,176	14,675,114			674,033,369
65	(365) Overhead Conductors and Devices	411,498,907	70,851,376	3,343,818			479,006,465
66	(366) Underground Conduit	30,541,172	909,671				31,450,843
67	(367) Underground Conductors and Devices	68,505,577	4,313,239	38,707			72,780,109
68	(368) Line Transformers	322,753,889	39,569,625	13,703,321			348,620,193

69	(369) Services	128,430,777	6,194,430	116,129			134,509,078
70	(370) Meters	89,901,305	28,713,902	20,459,900			98,155,307
71	(371) Installations on Customer Premises	13,045,515					13,045,515
72	(372) Leased Property on Customer Premises						
73	(373) Street Lighting and Signal Systems	42,181,875	2,364,400	272,071			44,274,204
74	(374) Asset Retirement Costs for Distribution Plant	7,467,368					7,467,368
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	2,335,625,462	306,633,257	54,597,907		105,694,238	2,693,355,050
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT						
77	(380) Land and Land Rights						
78	(381) Structures and Improvements						
79	(382) Computer Hardware						
80	(383) Computer Software						
81	(384) Communication Equipment						
82	(385) Miscellaneous Regional Transmission and Market Operation Plant						
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper						
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)						
84.1	6. ENERGY STORAGE PLANT						
84.2	(387.1) Land and Land Rights		28,436				28,436
84.3	(387.2) Structures and Improvements						
84.4	(387.3) Energy Storage Equipment						
84.6	(387.5) Collector System						
84.7	(387.6) Generator Step-up Transformers (GSU)						
84.8	(387.7) Inverters						
84.9	(387.8) Computer Hardware						
84.10	(387.9) Computer Software						
84.11	(387.10) Communication Equipment						
84.12	(387.11) Miscellaneous Energy Storage Equipment						
84.13	(387.12) Asset Retirement Costs for Energy Storage						
84.14	TOTAL Energy Storage Plant (Total lines 84.2 thru 84.13)		28,436				28,436
85	7. General Plant						
86	(389) Land and Land Rights	5,669,066	1,153				5,670,219
87	(390) Structures and Improvements	113,212,791	23,997,053				137,209,844
88	(391) Office Furniture and Equipment	147,308,090	1,124,504	60,914		(121,876,318)	26,495,362

89	(392) Transportation Equipment	163,511,265	30,353,091	4,351,275			189,513,081
90	(393) Stores Equipment	484,105		18,862			465,243
91	(394) Tools, Shop and Garage Equipment	88,079,847	9,498,039	110,916			97,466,970
92	(395) Laboratory Equipment	3,571,934		165,585			3,406,349
93	(396) Power Operated Equipment	18,403,363	5,896,596	740,854			23,559,105
94	(397.1) Computer Hardware		31,276,334	29,383,670		114,184,399	116,077,063
94.1	(397.2) Computer Software		36,575,255			216,767,451	253,342,706
94.2	(397.3) Communication Equipment		465,591	(157,268)		38,525,384	39,148,243
95	(398) Miscellaneous Equipment	2,021,256		56,383			1,964,873
96	SUBTOTAL (Enter Total of lines 86 thru 95)	747,240,252	139,187,616	34,731,191		42,622,381	894,319,058
97	(399) Other Tangible Property						
98	(399.1) Asset Retirement Costs for General Plant						
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	747,240,252	139,187,616	34,731,191		42,622,381	894,319,058
100	TOTAL (Accounts 101 and 106)	12,093,188,649	951,476,081	184,028,212	(406,735)		12,860,229,783
101	(102) Electric Plant Purchased (See Instr. 8)						
102	(Less) (102) Electric Plant Sold (See Instr. 8)						
103	(103) Experimental Plant Unclassified						
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	12,093,188,649	951,476,081	184,028,212	(406,735)		12,860,229,783

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: TransmissionPlant

Transmission Serving Production						
	Beginning Balance	Additions	Retirements	Adjustments	Transfers	Ending Balance
Account 350 - Land & Land Rights	\$ 217,137	\$ —	\$ —	\$ —	—	217,137
Account 352 - Structures & Improvements	6,375,614	—	—	—	1,148,401	7,524,015
Account 353 - Station Equipment	90,357,625	855,272	162,511	—	4,878,573	95,928,959
Account 355 - Poles & Fixtures	21,034,907	—	—	—	(2,198,992)	18,835,915
Account 356 - Overhead Conductors & Devices	11,902,931	—	—	—	(739,076)	11,163,855

Transfer balance is related to transmission assets that were transferred from Transmission General utility accounts to Transmission Serving Generation utility accounts. As this footnote is related to Transmission Serving Production, only the debit side of the transfer is presented.

(b) Concept: GeneralPlant

Due to software limitations resulting from FERC Order 898, the Company is not able to present on pages 204-207 the Beginning Balance in Account 397, Communication Equipment, and the resulting transfers to other Accounts. While Account 397 is not shown on the face of the schedule, these amounts are included in Total General Plant on line 99 and Total Electric Plant on line 104. Amounts for Account 397 are presented below. See Note 1 to the Financial Statements for additional information.

Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
Account 397, Communication Equipment	\$204,978,535	\$—	\$—	\$—	\$(204,978,535)	\$—

(c) Concept: ElectricPlantInService

FERC Order 898 Transfers						
In June 2023 the Commission issued Order No. 898 in Docket No. RM21-11-000 amending the Uniform System of Accounts (USofA) for electric utilities to create new accounts for wind, solar, and other renewable generating assets; create a new functional class for energy storage accounts; codify the accounting treatment of environmental credits; and create new accounts within existing functions for computer hardware, software, and communication equipment. The effective date of the order is January 1, 2025. The table below presents the increases/(decreases) by functional class for Plant in Service and Accumulated Depreciation and Amortization resulting from the Order.						
Functional Classification	Plant in Service Balance at 12/31/2024	Plant in Service FERC 898 Transfers	Plant in Service Balance at 1/1/2025	Accumulated Depreciation and Amortization Balance at 12/31/2024	Accumulated Depreciation and Amortization FERC 898 Transfers	Accumulated Depreciation and Amortization Balance at 1/1/2025
Intangible Plant	\$ 344,158,322	\$ (344,158,322)	\$ —	\$ 193,352,382	\$ (193,352,382)	\$ —
Steam Production Plant	2,207,598,609	1,752,564	2,209,351,173	1,411,188,812	1,376,981	1,412,565,793
Solar Production Plant	—	2,521,672	2,521,672	—	390,259	390,259
Wind Production Plant	—	1,558,146,172	1,558,146,172	—	294,535,236	294,535,236
Other Production	1,902,232,582	(1,553,803,975)	348,428,607	414,789,875	(291,698,570)	123,091,305
Transmission	4,556,333,425	189,761,624	4,746,095,049	868,489,315	85,340,758	953,830,073
Distribution	2,335,625,461	103,172,434	2,438,797,895	456,743,902	34,567,725	491,311,627
General	747,240,251	42,607,831	789,848,082	300,905,337	68,839,993	369,745,330
Total	\$ 12,093,188,650	\$ —	\$ 12,093,188,650	\$ 3,645,469,623	\$ —	\$ 3,645,469,623

Name of Respondent: Southwestern Public Service Company			This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
ELECTRIC PLANT LEASED TO OTHERS (Account 104)								
Line No.	Name of Lessee (a)	* (Designation of Associated Company) (b)	Description of Property Leased (c)	Commission Authorization (d)	Expiration Date of Lease (e)	Balance at End of Year (f)		
1	N/A					0		
47	TOTAL							

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use. 2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.					
Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2	Land and Land Rights				
3	Gaines County Land - Elec Prod Other	08/30/2015	04/01/2026	4,167,108	
4	Cunningham Land - Electric Production Solar	01/31/2025	12/31/2029 ^(a)	14,665,731	
5					
21	Other Property:				
22	Software-Long Term Enterprise Computer Software-TX	04/30/2023	09/30/2028	601,744	
47	TOTAL				19,434,583

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			
(a) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseExpectedUseInServiceDate			
Electric Plant Held for Future Use (Account 105). The Form 1 reports the plant held for future use balances at the end of the year. The Network Software & Equipment project is expected to be completed between 2024-2028.			

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107). 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts). 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	PXS1&2-Solar	218,352,611		
2	CSS1-Solar	131,049,624		
3	CHC1 BESS	50,822,251		
4	CSS2-Solar	47,631,706		
5	Gaines County 1	37,743,288		
6	Phantom 345kV Cap Bank, Sub	36,967,598		
7	GCT0C-Interconnect	23,710,516		
8	TX Capital Rebuilds from Patrols	19,319,377		
9	Bushland New SC	18,732,638		
10	LTW - Lariat Wind	17,832,784		
11	North Loving 345kVCap Bank, Sub	17,400,964		
12	MAD2 - Hot Gas Path and Repairs	16,081,552		
13	OPIE 3 Tercio DCP Sub - Sub Costs	12,827,961		
14	FERC 881 Compl & Remdtn - Pre-Con	12,753,352		
15	DCP Aztec Substation	12,642,666		
16	Flatland Switching Station, SUB	10,924,646		
17	Riverview Rplc XFMR TR03	8,941,002		
18	DCP Zama Sub	8,253,831		
19	JON0 Install Blackstart-26146	8,114,066		
20	Olson Sw Station Ntwrk Upgd, SUB	8,035,278		
21	ITC-SAP S4 HANA SW SW 200074 SPS	7,776,232		
22	Kiowa - XTO Ntwrk Upgds, Sub	7,732,252		
23	R16 Cunningham #2, Line	7,158,090		
24	Kiowa 345kV Cap Bank, Sub	6,946,092		
25	Phantom 115kV Transformer	6,075,740		
26	Phillips #1 T1 Protection	5,756,801		
27	Z60 Line Rebuild PH-1	5,500,683		
28	HAR0C-Basement Winterization	5,075,894		

29	DO-TX-WFRM OH Pole Assessment Discr	4,947,148
30	ITC-ADMS-OMS Merge Upgrade CE SPS	4,776,916
31	OPIE Battle Axe 115kV Cap Bank, Sub	4,394,759
32	DO-TX-WF-SRP Overhead Hardening	4,367,376
33	DCP Coronado Sub	4,157,946
34	JON1-Rewind Generator Stator-28406	4,108,037
35	DO-TX-WFRM Pole Replacement	4,020,387
36	J50 Potter-BKHM 345kV Comp TX, Line	3,958,264
37	TOL2C Rpl FD Fan VFDs-23955	3,849,886
38	Pearl 2 Substation Work	3,834,109
39	TX Wildfire Capital Rebuilds from P	3,821,885
40	OPIE Ponderosa 115kV Cap Bank, Sub	3,807,676
41	NM Capital Rebuilds from Patrols	3,740,048
42	Petty DCP Substation, Sub	3,680,324
43	SPS Mobile Cap Banks 115kV	3,605,954
44	Whirlwind Switching Station, SUB	3,528,673
45	Dragon SW Station, Sub	3,433,904
46	TOL Emergent Fund -Steam prod	3,344,353
47	DO-TX-WFRM Safety Settings Line Dis	3,163,650
48	ELR TX Sub Relays	2,899,775
49	Yoakum 230kV Cap Bank, Sub	2,885,608
50	ITC-EMS Tech stack Upgrade CE 20018	2,663,088
51	ITC-NextGen Falcon EDR SW 200074 SP	2,638,912
52	FERC 881 Comp Remediation-NM	2,415,291
53	DO-SPS Capital Optimization Model	2,407,784
54	SENM Capacitors Installations	2,389,025
55	Eddy Co SVC Spare XFMR	2,355,206
56	Lazbuddie-Tolk 230kV Ntwrk Upgd, Su	2,313,547
57	ITC-CIS Interface Platfrm SW 200171	2,251,114
58	CSS1 Collector Sub	2,243,370
59	SPS S&E Wildfire 230kV TX, Line	2,235,658
60	TOL1C Rpl ID VFD Cntrls-23956	2,198,236
61	Gaines County Common	2,170,622
62	HAR Emergent Fund -Steam prod	2,116,907
63	Mahoney 1000 Mile Ntwrk Upgd, SUB	2,101,504

64	Aztec W72 DCP Line Tap	2,056,728
65	ELR TX Sub Transformers	2,051,381
66	Hereford Intg Relay Upgrades	2,001,245
67	Z33 Line Rebuild	1,971,105
68	Tonto DCP Substation	1,945,975
69	DO-TX-WFRM Targeted UG Discrete	1,908,077
70	Amarillo Call Center Reno	1,865,949
71	Phantom 345kV Bus, Sub	1,855,883
72	ITC-AOM OMS SW 200118 SPS	1,845,168
73	PXS 1&2 Collector Sub	1,800,413
74	Lawrence Park Sub Phy Sec	1,787,118
75	OT Asset Monitoring SW SPS	1,771,422
76	ITC-Supply Chain Proc Pay SW 200097	1,683,359
77	ITC-FERC 881 AAR Solution SW 200118	1,648,395
78	PLX Emergent Fund -Steam prod	1,639,838
79	DO-TX-WFRM Small Wire Rebuild Discr	1,586,739
80	Cochran Co Cap Bank/Brkr Rplc	1,564,884
81	Dalhart 69/115kV Bus Protective Rel	1,531,833
82	ELR NM Sub Relays	1,524,604
83	ELR Install Matson Substation + Xfo	1,490,625
84	ITC-Field Mobile GIS Upgrd SW 20012	1,485,264
85	Perryton Land Acquisition	1,473,190
86	Cunningham #2 TOIF, Sub	1,470,456
87	JON2-Rewind Generator Stator-28398	1,453,069
88	Hitchland Station RTU Rplc, COMM	1,435,304
89	YHW - Yellow House Wind	1,405,522
90	OPIE Lynch 115kV Cap Bank, Sub	1,404,043
91	MAD Emergent Fund -Steam prod	1,388,620
92	J43 Andrews-Roadrunner NM, Line	1,289,083
93	SPS Field Ops Rplcmnts - TX	1,273,625
94	CD/RR SVC Spare XFMR	1,272,681
95	Gaines County 2	1,254,827
96	MAD2 -Generator Rotor Rewind	1,251,624
97	TOL1C-T1 Mill E Grinding Section	1,235,090
98	PLX Solar 1 and 2	1,224,628

99	Kiowa 2nd 448MVA XFMR, Sub	1,206,917
100	TUCO Elk, #3 Ntwrk Upgd, Sub	1,197,322
101	ITC-XE Data Fabrc Pltfrm SW 201528	1,191,767
102	J43 Andrews-Roadrunner TX, Line	1,174,684
103	PXB - Plant X BESS	1,155,968
104	NM Obsolete Voltage Conversions	1,149,325
105	Spare 345/115kV 448MVA #1-2025	1,136,172
106	LOV/LOSO_4C040/3.5m 556 RECON/North	1,099,950
107	Pearl 115kV Cap Bank, Sub	1,096,800
108	ITC-ISP UDP Load Frcst SW 200181 SP	1,089,000
109	Spare 345/115kV 448MVA #2-2025	1,088,194
110	ITC-OT Asset Monitoring SW 200184 S	1,084,712
111	ITC-MEC 2.0 SW 200117 SPS	1,077,977
112	Order 2nd 115/12.5KV 50MVA Spare (D	1,076,713
113	Order 115/12.5KV 50 MVA Spare (D3)	1,076,713
114	BUD ITC-Lumen Copper HW SPS	1,072,353
115	CROSBYTON/FM1471 & CR203/7.2KV CONV	1,067,628
116	TKG1 - Tolk CT 1	1,032,965
117	Spare 345/115kV 448 MVA-2024 #3	1,017,291
118	Spare 345/115kV 448 MVA-2024 #2	1,016,438
119	ITC-PLTE HW NP SPS	1,006,463
120	Minor Projects	153,196,931
43	Total	1,115,146,487

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)							
1. Explain in a footnote any important adjustments during year. 2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, page 204, column (d), excluding retirements of non-depreciable property. 3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications. 4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.							
Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)		
Section A. Balances and Changes During Year							
1	Balance Beginning of Year	3,410,983,504	3,410,983,504				
2	Depreciation Provisions for Year, Charged to						
3	(403) Depreciation Expense	458,108,474	458,108,474				
4	(403.1) Depreciation Expense for Asset Retirement Costs	5,526,929	5,526,929				
5	(413) Exp. of Elec. Plt. Leas. to Others						
6	Transportation Expenses-Clearing	13,128,095	13,128,095				
7	Other Clearing Accounts						
8	Other Accounts (Specify, details in footnote):						
9.1	Other Accounts (Specify, details in footnote):						
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	476,763,498	476,763,498				
11	Net Charges for Plant Retired:						
12	Book Cost of Plant Retired	(184,028,212)	(184,028,212)				
13	Cost of Removal	(51,317,108)	(51,317,108)				
14	Salvage (Credit)	15,819,477	15,819,477				
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(219,525,843)	(219,525,843)				
16	Other Debit or Cr. Items (Describe, details in footnote):						
17.1	Other Debit or Cr. Items (Describe, details in footnote):	153,187,533	153,187,533				
18	Book Cost or Asset Retirement Costs Retired						
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	3,821,408,692	3,821,408,692				
Section B. Balances at End of Year According to Functional Classification							
20	Steam Production	1,444,682,642	1,444,682,642				
21	Nuclear Production						
22	Hydraulic Production-Conventional						
23	Hydraulic Production-Pumped Storage						
23.1	Solar Production						

23.2	Wind Production	359,392,027	359,392,027		
23.3	Other Renewable Production				
24	Other Production	118,416,688	118,416,688		
25	Transmission	1,008,063,371	1,008,063,371		
26	Distribution	486,712,982	486,712,982		
27	Regional Transmission and Market Operation				
27.1	Energy Storage				
28	General	404,140,982	404,140,982		
29	TOTAL (Enter Total of lines 20 thru 28)	3,821,408,692	3,821,408,692		

FOOTNOTE DATA

(a) Concept: OtherAdjustmentsToAccumulatedDepreciation									
Net change in RWIP								\$	(39,372,088)
Net Transfers									192,559,621
(Gain)/Loss									—
Other									—
Total								\$	153,187,533
(b) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant									
								Cost of Removal Reserve Balances	
Steam Production								\$	151,248,678
Other Production									(2,219,701)
Wind Production									3,820,316
Transmission									93,552,569
Distribution									35,433,268
General									983,755
Total								\$	282,818,885
(c) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant									
NOTE: Amounts footnoted are based upon FERC ONLY RATES and EXCLUDES ASSET RETIREMENT COSTS (ARC).									
Section A. Balances and Changes During Year									
Line	Item			Total		Electric Plant		Electric Plant Held	Electric Plant
No.				(c+d+e)		in Service		for Future Use	Leased to Others
	(a)			(b)		(c)		(d)	(e)
1	Balance Beginning of Year	\$		3,492,552,895	\$		3,492,552,895	\$	—
2	Depreciation Provisions for Year, Charged to								
3	(403) Depreciation Expense			446,309,506			446,309,506		
4	(403.1) Depreciation Expense for Asset Retirement Costs			—			—		
5	(413) Exp of Elec Plt. Leas. To Others			—			—		
6	Transportation Expenses-Clearing			11,384,590			11,384,590		
7	Other Clearing Accounts			—			—		
8	Other Accounts (Specify, details in footnote):			(277,703)			(277,703)		
9									
10	Total Deprec. Prov for year (Enter Total of lines 3 thru 9)			457,416,393			457,416,393		—
11	Net Charges for Plant Retired								
12	Book Cost of Plant Retired			184,028,211			184,028,211		
13	Cost of Removal			51,317,108			51,317,108		
14	Salvage (Credit)			15,819,477			15,819,477		
15	Total Net Chrgs for Plant Ret. (Enter Total of lines 12 thru 14)			219,525,842			219,525,842		
16	Other Debit or Cr. Items (Describe, details in footnote):			157,935,060			157,935,060		
17									
18	Book Cost or Asset Retirement Costs Retired	\$		—	\$		—		

19	Balance End of Year (Enter Totals of lines 1,10,15,16 and 18)	\$	3,888,378,506	\$	3,888,378,506	\$	—
Section B. Balances at End of Year According to Functional Classification							
20	Steam Production	\$	1,602,154,316	\$	1,602,154,316		
21	Nuclear Production		—		—		
22	Hydraulic Production-Conventional		—		—		
23	Hydraulic Production-Pumped Storage		—		—		
24	Other Production		121,859,264		121,859,264		
25	Wind Production		367,677,436		367,677,436		
26	Transmission		909,023,246		909,023,246		
27	Distribution		484,754,911		484,754,911		
28	Regional Transmission and Market Operation		—		—		
29	General		402,909,333		402,909,333		
30	Total (Enter Total of lines 20 thru 29)	\$	3,888,378,506	\$	3,888,378,506	\$	—
	Net change in RWIP					\$	(39,372,088)
	Net Transfers and Adjustments						197,307,155
	Gain/Loss						—
	Other						(7)
	Total					\$	157,935,060
	*Total agrees to line 16 in the schedule above.						
	Transmission Serving Production Reserve					\$	32,331,319
	*Footnote to line 26 in the schedule above.						
							Cost of Removal Reserve Balances
	Steam Production					\$	306,648,362
	Other Production						(7,485,530)
	Wind Production						8,146,753
	Transmission						(30,738,180)
	Distribution						35,433,268
	General						3,107,083
	Total					\$	315,111,756
	*Footnote to lines 20-29 in the schedule above.						
(d) Concept: AccumulatedDepreciationTransmission							
Transmission Serving Production						\$	31,757,050
Transmission Serving Production RWIP						\$	14,494,500
(e) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant							
						Cost of Removal Reserve Balances	
Steam Production						\$	151,248,678
Other Production							(2,219,701)
Wind Production							3,820,316
Transmission							93,552,569
Distribution							35,433,268
General							983,755
Total						\$	282,818,885
(f) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant							

NOTE: Amounts footnoted are based upon FERC ONLY RATES and EXCLUDES ASSET RETIREMENT COSTS (ARC).

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	\$ 3,492,552,895	\$ 3,492,552,895	\$ —	—
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	446,309,506	446,309,506		
4	(403.1) Depreciation Expense for Asset Retirement Costs	—	—		
5	(413) Exp of Elec Plt. Leas. To Others	—	—		
6	Transportation Expenses-Clearing	11,384,590	11,384,590		
7	Other Clearing Accounts	—	—		
8	Other Accounts (Specify, details in footnote):	(277,703)	(277,703)		
9					
10	Total Deprec. Prov for year (Enter Total of lines 3 thru 9)	457,416,393	457,416,393	—	—
11	Net Charges for Plant Retired				
12	Book Cost of Plant Retired	184,028,211	184,028,211		
13	Cost of Removal	51,317,108	51,317,108		
14	Salvage (Credit)	15,819,477	15,819,477		
15	Total Net Chrgs for Plant Ret. (Enter Total of lines 12 thru 14)	219,525,842	219,525,842		
16	Other Debit or Cr. Items (Describe, details in footnote):	157,935,060	157,935,060		
17					
18	Book Cost or Asset Retirement Costs Retired	\$ —	\$ —		
19	Balance End of Year (Enter Totals of lines 1,10,15,16 and 18)	\$ 3,888,378,506	\$ 3,888,378,506	\$ —	—

Section B. Balances at End of Year According to Functional Classification

20	Steam Production	\$ 1,602,154,316	\$ 1,602,154,316		
21	Nuclear Production	—	—		
22	Hydraulic Production-Conventional	—	—		
23	Hydraulic Production-Pumped Storage	—	—		
24	Other Production	121,859,264	121,859,264		
25	Wind Production	367,677,436	367,677,436		
26	Transmission	909,023,246	909,023,246		
27	Distribution	484,754,911	484,754,911		
28	Regional Transmission and Market Operation	—	—		
29	General	402,909,333	402,909,333		
30	Total (Enter Total of lines 20 thru 29)	\$ 3,888,378,506	\$ 3,888,378,506	\$ —	—

Net change in RWIP	\$ (39,372,088)
Net Transfers and Adjustments	197,307,155
Gain/Loss	—
Other	(7)
Total	\$ 157,935,060

*Total agrees to line 16 in the schedule above.

Transmission Serving Production Reserve	\$ 32,331,319
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*Footnote to line 26 in the schedule above.

Cost of Removal Reserve Balances	
Steam Production	\$ 306,648,362
Other Production	(7,485,530)
Wind Production	8,146,753
Transmission	(30,738,180)
Distribution	35,433,268
General	3,107,083
Total	\$ 315,111,756

*Footnote to lines 20-29 in the schedule above.

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.
2. Provide a subheading for each company and list thereunder the information called for below. Sub-TOTAL by company and give a TOTAL in columns (e), (f), (g) and (h). (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate. (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.
4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)	Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
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26								
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29								
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31								
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33								
34								
35								
36								
37								
38								
39								
40								
41								
42	Total Cost of Account 123.1 \$		Total					

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
MATERIALS AND SUPPLIES					
1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material. 2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.					
Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)	
1	Fuel Stock (Account 151)	11,084,606	9,668,829	Electric	
2	Fuel Stock Expenses Undistributed (Account 152)				
3	Residuals and Extracted Products (Account 153)				
4	Plant Materials and Operating Supplies (Account 154)				
5	Assigned to - Construction (Estimated)	32,337,271	45,071,080	Electric	
6	Assigned to - Operations and Maintenance				
7	Production Plant (Estimated)	12,215,905	12,314,980	Electric	
8	Transmission Plant (Estimated)	1,941,335	2,404,068	Electric	
9	Distribution Plant (Estimated)	2,213,613	4,627,844	Electric	
10	Regional Transmission and Market Operation Plant (Estimated)				
10.1	Energy Storage Plant (Estimated)				
11	Assigned to - Other (provide details in footnote)	(46,171)	(212,718)	Electric	
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	48,661,953	64,205,254		
13	Merchandise (Account 155)	543,576	542,412	Electric	
14	Other Materials and Supplies (Account 156)				
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)				
16	Stores Expense Undistributed (Account 163)				
17					
18					
19					
20	TOTAL Materials and Supplies	60,290,135	74,416,495		

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: PlantMaterialsAndOperatingSuppliesConstruction			
Production		\$	2,406,926
Transmission			12,831,010
Distribution			17,099,335
Total		\$	32,337,271
(b) Concept: PlantMaterialsAndOperatingSuppliesConstruction			
Production		\$	2,862,253
Transmission			13,279,613
Distribution			28,929,214
Total		\$	45,071,080
(c) Concept: PlantMaterialsAndOperatingSuppliesOther			
Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items).			
(d) Concept: PlantMaterialsAndOperatingSuppliesOther			
Balance is comprised of miscellaneous inventory-related items (including purchase price variances, obsolescence and suspense items).			

22	Beginning Balance Adjustment												
23													
24													
25													
26													
27													
28	Total	18,693									18,693		
29	Balance-End of Year	^(d) 544,204	^(g) 89,164	86,942		86,942		53,364		1,440,828		2,212,280	89,164
30													
31	Sales:												
32	Net Sales Proceeds(Assoc. Co.)												
33	Net Sales Proceeds (Other)												
34	Gains												
35	Losses												
	Allowances Withheld (Acct 158.2)												
36	Balance-Beginning of Year	771		771		771		771		220,046		223,130	
37	Add: Withheld by authoritative agency									1,542		1,542	
38	Deduct: Returned by authoritative agency												
39	Cost of Sales	771								771		1,542	
40	Balance-End of Year			771		771		771		220,817		223,130	
41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains	771								771		1,542	
46	Losses												

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			
(a) Concept: AllowanceInventoryNumber			
2025 and prior bank (CSAPR & CSAPR Ozone)			5,468
Original Allocation for 2025 (CSAPR Ozone NOx)			3,945
2025 and prior SO2 bank (ARP & CSAPR)			469,331
2025 ARP			53,364
2025 TX Only SO2			29,633
			561,741
Beginning Balance Adjustment			—
			561,741
(b) Concept: AllowancesIssuedLessWithheldAllowancesNumber			
Excess NUSA 2020 Seasonal NOx allowances issued in 2025			1,156
			1,156
(c) Concept: ChargesToAllowancesInventoryNumber			
ARP charges (includes NM units)			7,870
Federal Texas Only Program charges			7,844
Seasonal NOx emissions for 2025			2,979
			18,693
(d) Concept: AllowanceInventoryNumber			
CSAPR Annual Allowances Banked			2,670
2025 & Prior Vintage Ozone NOx Allowances Banked			4,920
2025 & Prior Vintage Ozone SO2 Allowances Banked			536,614
			544,204
(e) Concept: AllowanceInventory			
Beginning Balance January 1, 2025			\$ 89,164
NM Deferred NOx Cost Amortization			\$ —
NOx 2025 Purchase True-up			\$ —
			\$ 89,164
(f) Concept: AllowanceInventoryNumber			
Original Allocation for 2025 (CSAPR Ozone NOx)			3,945
2025 Annual ARP allowances + 2025 TX Only SO2 Allowances			82,997
			86,942
(g) Concept: AllowanceInventoryNumber			
2026 Annual ARP allowances + 2025 TX Only SO2 Allowances			82,997
CSAPR Ozone NOx Group 2 2027 vintage			3,945
			86,942
(h) Concept: AllowanceInventoryNumber			
2027 Annual ARP allowances + 0 TX Only SO2 Allowances			53,364
(i) Concept: AllowanceInventoryNumber			

Sum of all ARP Allowances years 2029 and forward to 2054	1,387,464
(j) Concept: AllowancesIssuedLessWithheldAllowancesNumber	
This is the ARP allocation added this year for 2055. No TX Only SO2 issued this year.	53,364

Name of Respondent: Southwestern Public Service Company			This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
EXTRAORDINARY PROPERTY LOSSES (Account 182.1)								
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)		
				Account Charged (d)	Amount (e)			
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								

20	TOTAL					
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Name of Respondent: Southwestern Public Service Company			This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)								
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of COmmission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)		
				Account Charged (d)	Amount (e)			
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49	TOTAL					
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Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
Transmission Service and Generation Interconnection Study Costs					
1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies. 2. List each study separately. 3. In column (a) provide the name of the study. 4. In column (b) report the cost incurred to perform the study at the end of period. 5. In column (c) report the account charged with the cost of the study. 6. In column (d) report the amounts received for reimbursement of the study costs at end of period. 7. In column (e) report the account credited with the reimbursement received for performing the study.					
Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2	PCA Phase 3 (DPA-2024-November-2060)-600101775935	36,345	561.6,408.1,925,926	25,000	561.6,408.1,925,926
3	DP-Hitchland/Great Prairie 2024-07-1993-600101775881	16,957	561.6,408.1,925,926		
4	New DP-RBEC-Perico-600101775520	10,341	561.6,408.1,925,926		
5	DP-RoosEC_Portales Intchg 2024-06-1969-600101775880	943	561.6,408.1,925,926		
6	DP-8 Mile 2024-08-2001-600101775882	4,733	561.6,408.1,925,926		
20	Total	69,319		25,000	
21	Generation Studies				
22	AC Ranch Solar 2 E&P Agrmt	398	561.7,408.1,925,926	250,000	561.7,408.1,925,926,242
23	GEN-2019-003 Roosevelt to Tolk West 230	35,258	561.7,408.1,925,926	38,686	561.7,408.1,925,926,242
24	Taylor Switch Station 115 kV: POI	15,060	561.7,408.1,925,926		
25	GEN-2018-089 Plant X 230 kV Substation	5,526	561.7,408.1,925,926		
26	GEN-2018-052 Roadrunner	3,968	561.7,408.1,925,926	8,193	561.7,408.1,925,926,242
27	Carpenter	24,717	561.7,408.1,925,926		
28	Lamb Co.	433	561.7,408.1,925,926	19,805	561.7,408.1,925,926,242
29	Lubbock East	24,963	561.7,408.1,925,926		
30	J18	360	561.7,408.1,925,926		
31	GEN-2019-011 Yoakum 345 kV Substation	405	561.7,408.1,925,926	405	561.7,408.1,925,926
32	Hitchland to Potter 345kV Line #2	8,229	561.7,408.1,925,926		
33	Crawfish Draw 345kV Switching Station	35,931	561.7,408.1,925,926		
34	Oasis 230 kV	358	561.7,408.1,925,926		
35	Xcel Energy Gaines Station	6,348	561.7,408.1,925,926		
36	GEN-2023-008 new sub on K24 "Pipit"	608	561.7,408.1,925,926		
37	Potter to Beckham 345kV Line #2	8,859	561.7,408.1,925,926		
38	Potter to Crossroads 345kV Line	9,224	561.7,408.1,925,926		

39	Crawfish Draw to Whirlwind 345kV Line	19,673	561.7,408.1,925,926		
40	GEN-2023-142/143 Sandy Loam Plant X	480	561.7,408.1,925,926		
41	Whirlwind to Border 345kV Line	24,981	561.7,408.1,925,926		
42	Whirlwind to Dragon 345kV Line #2	14,563	561.7,408.1,925,926		
43	Oklaunion to Dragon 345kV Line #2	15,098	561.7,408.1,925,926		
44	J17	383	561.7,408.1,925,926		
45	GEN-2023-015 J25	258	561.7,408.1,925,926		
46	TUCO 345-230 transformer #1 replacement	61	561.7,408.1,925,926		
47	TUCO 345-230 transformer #2 replacement	61	561.7,408.1,925,926		
48	Lidar Corrections Hobbs-Sidewinder	61	561.7,408.1,925,926		
49	Lidar Corrections Andrews-Sidewinder	61	561.7,408.1,925,926		
50	GEN-2023-237 Crawfish Draw 345	546	561.7,408.1,925,926	546	561.7,408.1,925,926
51	Pleasant Hill 230 kV: POI	272	561.7,408.1,925,926	51,846	561.7,408.1,925,926,242
52	New Sub J18 "Alto Mesa": POI	347	561.7,408.1,925,926	1,505	561.7,408.1,925,926,242
53	Pecos 115 kV: POI	347	561.7,408.1,925,926	662	561.7,408.1,925,926,242
54	Randall Co. 115 kV: POI	347	561.7,408.1,925,926	617	561.7,408.1,925,926,242
55	Carpenter 345 kV: POI - GEN-2022-076	347	561.7,408.1,925,926	1,536	561.7,408.1,925,926,242
56	New Sub K24"Pipit": POI - GEN-2022-082	347	561.7,408.1,925,926	1,430	561.7,408.1,925,926,242
57	GEN-2023-120 Kress 115	25,861	561.7,408.1,925,926		
58	GEN-2023-005 Cage North Plant X	30	561.7,408.1,925,926		
59	GEN-2023-060 Cage South Plant X	30	561.7,408.1,925,926		
60	GEN-2023-110 J11	517	561.7,408.1,925,926		
61	GEN-2023-101 K74	30	561.7,408.1,925,926		
62	GEN-2023-086 K90	517	561.7,408.1,925,926		
63	GEN-2023-236 J18	517	561.7,408.1,925,926	544	561.7,408.1,925,926,242
64	GEN-2023-208 Rolling Hills 115	43,251	561.7,408.1,925,926		
65	GEN-2023-195/196 K18	1,217	561.7,408.1,925,926	486	561.7,408.1,925,926
66	GEN-2023-176 Yellowhouse Wind Plant X	769	561.7,408.1,925,926	537	561.7,408.1,925,926
67	GEN-2023-158/159 R06	404	561.7,408.1,925,926		
68	GEN-2023-184 Phantom 115kV	36,821	561.7,408.1,925,926		
69	GEN-2023-203 R10	15	561.7,408.1,925,926		
70	GEN-2023-209 Amarillo South 115	38,035	561.7,408.1,925,926	38,035	561.7,408.1,925,926
71	Lamb Co. 230 kV: POI			53	242
72	San Juan Mesa 230 kV: POI			79	242
73	Plant X 230 kV: POI - GEN-2022-056			106	242

74	Tolk 230 kV: POI			106	242
75	Newhart 230 kV: POI			106	242
76	New Sub J26 "Voorhees": POI			106	242
77	GEN-2023-240 Tolk 345			486	242
78	GEN-2023-238 Potter Co. 345			486	242
79	GEN-2023-239 Rolling Hills 230			486	242
80	GEN-2023-185 K62			486	242
81	GEN-2023-124 Spearman Intg.			537	242
82	GEN-2023-039/068 Carpenter 345			802	242
83	New Sub K38 "Garret": POI			813	242
84	Lubbock East 230 kV: POI			813	242
85	New Sub K75 "Cator"			813	242
86	New Sub R06 "Albus": POI			813	242
87	New Sub K21 "Plover": POI			813	242
88	Swisher 115 kV: POI			813	242
89	Finney 345 kV: POI - GEN-2022-086			813	242
90	New Sub J26 "Panoma": POI			813	242
91	Finney 345 kV: POI - GEN-2022-207			813	242
92	New Sub J05 "Hamilton County": POI			813	242
93	New Sub J20 "Sparrow": POI			866	242
94	Swisher 230 kV: POI			919	242
95	Carpenter 345 kV: POI - GEN-2022-059			919	242
96	San Juan			1,152	242
97	Tuco 345 kV			1,285	242
98	New Sub on J14 "Limestone": POI			1,348	242
99	GEN-2023-093/094 Hugoton Carpenter			1,460	242
100	Switch out Carpenter Line Reactors			1,537	242
101	GEN-2023-095/096 W58			1,540	242
102	Tolk 345 kV: POI - GEN-2022-036			1,778	242
103	Potter Co. 345 kV: POI -GEN-2022-120-122			1,933	242
104	GEN-2023-109 Dumas 19th			1,986	242
105	Tolk 345 kV: POI - GEN-2022-035			2,061	242
106	Potter Co. 345 kV: POI -GEN-2022-116/117			4,128	242
107	Switch out Carpenter Line Reactor			4,729	242
108	GEN-2019-025 Hobbs 230 kV Substation			4,769	242

109	Potter Co. 345 kV: POI -GEN-2022-118/119			5,379	242
110	GEN-2019-022 Oxy Substation 115 kV			5,467	242
111	GEN-2018-073 Tuco 345 kV Substation			5,977	242
112	GEN-2018-091 Oklaunion-Tuco 345 kV Sub			6,077	242
113	GEN-2019-056 Randall 116 kV Substation			7,092	242
114	GEN-2018-015 J01			7,921	242
115	GEN-2018-004 T14 East of Maddox			8,053	242
116	GEN-2018-030 Hamilton Co			10,095	242
117	GEN-2017-158			11,739	242
118	New Sub K62 "Erwin": POI			12,660	242
119	Lamb Co. 115 kV: POI			13,167	242
120	Kress Intg. 115 kV: POI			16,161	242
121	New Sub U19.2 "Guenther": POI			16,929	242
122	Conway			17,308	242
123	GEN-2017-239			17,627	242
124	GEN-2017-151			17,723	242
125	GEN-2017-146			18,113	242
126	GEN-2017-187			20,131	242
127	GEN-2023-123 Pringle 230	33,204	561.7,408.1,925,926		
128	GEN-2023-010 Moore Co. 230	23,887	561.7,408.1,925,926		
129	GEN-2024-261 Waiu Solar 1	96	561.7,408.1,925,926		
130	GEN-2024-280 Bandit Solar	96	561.7,408.1,925,926		
131	GEN-2024-045 K75 "Cator"	12,479	561.7,408.1,925,926		
132	GEN-2024-046 "Cator" K75	3,003	561.7,408.1,925,926		
133	GEN-2024-103 Finney	376	561.7,408.1,925,926		
134	GEN-2024-317 Dragon 345 kV	613	561.7,408.1,925,926		
135	GEN-2024-365/GEN-2024-366 "New Sub" J18	1,693	561.7,408.1,925,926		
136	GEN-2024-357 "New Sub" K65 #2	9,986	561.7,408.1,925,926		
137	GEN-2024-347 China Draw 345 kV	2,220	561.7,408.1,925,926		
138	GEN-2024-351 'New Sub' W26	11,858	561.7,408.1,925,926		
139	GEN-2024-306 Taylor Switch 115 kV	1,441	561.7,408.1,925,926		
140	GEN-2024-350 K65 'New Sub'	5,892	561.7,408.1,925,926		
141	GEN-2024-363 "New Sub" K11 230 kV	2,612	561.7,408.1,925,926		
142	GEN-2024-336 Ink Basin 230 kV	33,079	561.7,408.1,925,926		
143	GEN-2024-304 Crossroads 345kV	1,403	561.7,408.1,925,926		

144	GEN-2024-371 Maddox 115 kV	3,149	561.7,408.1,925,926		
145	GEN-2024-303 Crossroads 345kV	1,483	561.7,408.1,925,926		
146	GEN-2024-356 Wolfforth 230kV	26,988	561.7,408.1,925,926		
147	GEN-2024-355 Lubbock South 230kV	7,160	561.7,408.1,925,926		
148	GEN-2024-354 Portales Intg. 115kV	6,185	561.7,408.1,925,926		
149	GEN-2024-325 Sierra 115 kV	32,707	561.7,408.1,925,926		
150	GEN-2024-353 Pleasnat Hill 230kV	23,699	561.7,408.1,925,926		
151	GEN-2024-324 Samson 115 kV	6,020	561.7,408.1,925,926		
152	GEN-2024-368 Bowers 115 kV	1,729	561.7,408.1,925,926		
153	GEN-2024-364 Bushland 230 kV S2	22,312	561.7,408.1,925,926		
154	GEN-2024-280 Andrews Co. 345kV	1,674	561.7,408.1,925,926		
155	GEN-2024-002 T45 'Colt'	378	561.7,408.1,925,926		
156	GEN-2024-001 Curry Co. Intg.	378	561.7,408.1,925,926		
157	GEN-2024-077 Pringle 230kV	18,373	561.7,408.1,925,926		
158	GEN-2024-078 Pringle 230 kV	12,231	561.7,408.1,925,926		
159	GEN-2024-244 Sooner Switching Station	1,405	561.7,408.1,925,926		
160	GEN-2024-302 Crossroads 345kV	1,873	561.7,408.1,925,926		
161	GEN-2024-301 Crossroads 345kV	2,538	561.7,408.1,925,926		
162	GEN-2024-127 Optima 345 kV	188	561.7,408.1,925,926		
163	GEN-2024-096 Carpenter	1,647	561.7,408.1,925,926		
164	GEN-2024-148 / GEN-2024-149 Tolk 345 kV	2,148	561.7,408.1,925,926		
165	GEN-2024-143 / GEN-2024-145 XIT 230 kV	1,785	561.7,408.1,925,926		
166	GEN-2024-109 "New Sub" J15 345 kV	946	561.7,408.1,925,926		
167	GEN-2024-099 Newhart 230 kV	1,865	561.7,408.1,925,926		
168	GEN-2024-295 Loving South 115 kV	1,385	561.7,408.1,925,926		
169	GEN-2024-279 K38 'New Sub' #1	8,102	561.7,408.1,925,926		
170	GEN-2024-278 "New Sub" J14 345 kV	5,131	561.7,408.1,925,926		
171	GEN-2024-271 Chaves Co. 230 kV S/S	26,402	561.7,408.1,925,926		
172	GEN-2024-251 Atoka 115 kV	2,322	561.7,408.1,925,926		
173	GEN-2024-147 Phantom 115 kV	1,658	561.7,408.1,925,926		
174	GEN-2024-092 Portales Intg. 115 kV GC	16,671	561.7,408.1,925,926		
175	GEN-2024-089 Pleasant Hill 230 kV W	37,993	561.7,408.1,925,926		
176	GEN-2024-079/GEN-080 San Juan Mesa 230kV	23,309	561.7,408.1,925,926		
177	GEN-2024-043 'New Sub' J15	1,466	561.7,408.1,925,926		
178	GEN-2024-010 "New Sub" K23 230 kV	26,832	561.7,408.1,925,926		

179	GEN-2024-009 'New Sub' R10 G3 #2	66,087	561.7,408.1,925,926		
180	GEN-2024-008 Dasco 115 kV	10,933	561.7,408.1,925,926		
181	GEN-2024-050 Olson 230 kV	26,385	561.7,408.1,925,926		
182	GEN-2024-041 / GEN-2024-042 Whirlwind	4,246	561.7,408.1,925,926		
183	GEN-2024-015 'New Sub' K33 230 kV	4,070	561.7,408.1,925,926		
184	GEN-2024-310/311 K38 'New Sub' #2	1,827	561.7,408.1,925,926		
185	GEN-2024-063 Plant X 230kV	1,971	561.7,408.1,925,926		
186	TUCO 345 kV: POI	1,282	561.7,408.1,925,926		
187	GEN-2024-246 North Loving 115 kV	6,104			
188	GEN-2024-153 Bushland 230 kV S1	28,921			
189	GEN-2024-273 Pearl 115 kV	2,973			
190	GEN-2024-264 'New Sub' R10 G3 #3	26,365			
191	GEN-2024-186 Roswell Intg. 115 kV	3,937			
192	GEN-2024-265 Bensing 115 kV	8,052			
193	GEN-2024-266 'New Sub' J06 345 kV	5,099			
194	ERAS-2025-018 Oasis	3,318			
195	ERAS-2025-027 Mahoney	3,179			
196	ERAS-2025-028 Meadowlark	2,946			
197	GEN-2024-281 U04 "New Sub" 115 kV	4,768			
198	ERAS-2025-021 McLaughlin	2,119			
199	GEN-2024-198 J14 BAS 1	4,044			
200	GEN-2024-221 J14 BAS 5	1,805			
201	GEN-2024-201 J14 BAS 4	1,694			
202	GEN-2024-200 J14 BAS 3	1,562			
203	GEN-2024-222 J14 BAS 6	2,508			
204	GEN-2024-199 J14 BAS 2	1,694			
205	GEN-2024-203 Chaves Co. 230 kV BESS	1,701			
206	GEN-2024-159 Oasis 230 kV	1,000			
207	ERAS-2025-020 U Bar Ranch	831			
208	ERAS-2025-016 Tolk	1,412			
209	Sundown to Wolfforth 230 kV	648			
210	ERAS-2025-036 Emeny	937			
211	Yoakum Co. 2nd 345-230 kV Transformer	81			
39	Total	1,115,461		676,831	
40	Grand Total	1,184,780		701,831	

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
OTHER REGULATORY ASSETS (Account 182.3)							
1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable. 2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes. 3. For Regulatory Assets being amortized, show period of amortization.							
Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)	
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)		
1	Pension and Employee Benefit Obligations	164,325,745	20,446	228.3, 242, 926	3,131,853	161,214,338	
2	AFUDC in Plant - Amortized over plant life	45,998,250	6,493,546			52,491,796	
3	Non-Nuclear Asset Retirement Obligations	70,154,668	12,846,597	407	48,337	82,952,928	
4	Transmission Formula - Attachment O True-up	3,559,871	7,297,625	421, 456.1, 565	3,567,900	7,289,596	
5	Non-Plant Excess ADIT	46,238,191		283	13,389,487	32,848,704	
6	Prior Flow Thru and Excess ADIT		2,859,874			2,859,874	
7	Texas Pension and Employee Benefit Cap - Docket #54634	(4,354,602)	7,081	926	1,548,915	(5,896,436)	
8	Texas Revenue Surcharge Accrual - Docket #56781 - To be amortized over a 12 month period beginning in 2024.	26,657,733	2,979,652	407.3, 421	28,934,800	702,585	
9	Texas DSM Energy Efficiency - Docket #56570 and #58017	1,827,572	802,978	456, 908	1,827,573	802,977	
10	Texas Z2 Transmission - Docket #49831	4,402,193		143	4,402,193		
11	Texas COVID-19 Public Health Emergency - Docket #50664, #54634 - To be amortized over three year period beginning in 2024.	4,008,855		904	1,985,553	2,023,302	
12	Texas Line Inspection & Safety Deferrals - Texas HB 4150 - Docket #54634 - To be amortized over three year period beginning in 2024.	7,796,394	1,484,365	563, 904	2,053,324	7,227,435	
13	Texas System Resiliency Plan (SRP) - Docket #57463		898,707			898,707	
14	New Mexico RA Deferred Electric Fuel ST		7,192,375			7,192,375	
15	New Mexico Renewable Portfolio Standard Rider - Case #24-00240-UT - Generally amortized over 12 month period	628,668	1,158,433	254	628,667	1,158,434	
16	New Mexico Transportation Electrification Plan - Rebates - Case #20-00150-UT and #24-00120-UT - Rebates are expensed in the year incurred	3,979		407.3	450	3,529	
17	New Mexico Community Solar - Case #23-00071-UT		224,348			224,348	
18	New Mexico Renewable Connect Program - Case #23-00271-UT		878,608	407.3, 557	681,448	197,160	
19	New Mexico Excess Liability Insurance - Case #25-00030-UT		14,165,856			14,165,856	
20	New Mexico EE Evaluator Deferral - Case #24-00157-UT		29,217			29,217	
44	TOTAL	371,247,517	59,339,708		62,200,500	368,386,725	

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

[\(a\)](#) Concept: OtherRegulatoryAssets

Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans — In September 2006, the FASB issued accounting guidance which requires companies to fully recognize the funded status of each pension and other postretirement benefit plan as a liability or asset on their balance sheets with all unrecognized amounts to be recorded in other comprehensive income. Xcel Energy applied regulatory accounting treatment, which allowed recognition of this item as a regulatory asset rather than as a charge to accumulated other comprehensive income.

Amounts have been recorded as follows based upon expected recovery in Rates:

Regulatory asset - Pension	\$	160,829,253
Regulatory asset - Non-qualified pension		385,085
	\$	161,214,338

[\(b\)](#) Concept: OtherRegulatoryAssets

	Excess Nonplant ADIT - Regulatory Asset*	Gross-Up	Total
Electric	\$25,476,765	\$7,371,939	\$32,848,704
Total	\$25,476,765	\$7,371,939	\$32,848,704

The Nonplant Excess Accumulated Deferred Income Taxes above include the following ungrossed amounts:

Federal Net Operating Loss Benefit	\$	25,476,765
Total Electric	\$	25,476,765

[\(c\)](#) Concept: OtherRegulatoryAssets

This unnatural balance should be net with Pension and Employee Benefit Obligations item in line 1. The Texas Pension and Employee Benefit Cap line is shown separately for clarity.

[\(d\)](#) Concept: OtherRegulatoryAssets

The remaining under-recovered balance at the end of the 12 month amortization period will be included in a future filing for recovery.

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
MISCELLANEOUS DEFFERED DEBITS (Account 186)							
1. Report below the particulars (details) called for concerning miscellaneous deferred debits. 2. For any deferred debit being amortized, show period of amortization in column (a) 3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.							
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)	
				Credits Account Charged (d)	Credits Amount (e)		
1	Debt Issuance Expense - Amortization over life of issued bonds	1,422				1,422	
2	Texas DSM Incentives	522,508	1,239,528	182.3	802,978	959,058	
3	Prepaid Facility Fees	854,624	1,055,654	431	363,357	1,546,921	
4	Texas Retail Rate Case 2021 - Docket No.51802	(22,389)	22,518	186	129		
5	Texas 2024 SRCHRG 54634 - Docket No. 56781	90,037	6,564			96,601	
6	Texas E TOU 2025 - Docket No. TBD	320	160			480	
7	Texas ICO SPP IM - Docket No. 56921	91,775	73,813			165,588	
8	Texas PUCT FERC INTERV - Docket No. 53440/52074	88,097	91,313	928	151,202	28,208	
9	Texas Elec AMS 2021 - Docket No. 52451	130,831	17,489			148,320	
10	Texas Retail Rate Case 2022 - Docket No. 54634	5,378,030		928	2,015,297	3,362,733	
11	Texas Surcharge 2022 (from 2021 TX Rate Case) - Docket No. 53766	268,813	31			268,844	
12	Texas Fuel Surcharge 2022 - Docket Nos. 53556 and 54282	264,231		928	33,230	231,001	
13	Texas Fuel Reconciliation 2023 - Docket No. 55973	975,142	19,833			994,975	
14	Texas DCRF 2023 - Docket No. 56595	119,834	29			119,863	
15	Texas Electric Fuel Formula 2023 - Docket No. 54952	159,618				159,618	
16	Texas ELEC TCRF 2025 - Docket No. 57758	414	136,746			137,160	
17	Texas ELEC FUEL REFUND 2025 - Docket No. 57148	15,445	15,227			30,672	
18	Texas E FUEL FRMLA - Docket No. 56524	23,785	282,035			305,820	
19	Texas SYSTEM RESIL 2024 - Docket No. 57463	1,645,902	1,605,676			3,251,578	
20	Texas DCRF 2024 - Docket No. 57135	48,068	1,695			49,763	
21	Texas Fuel Rec 2025 - Docket No. 59133		186,373			186,373	
22	Texas PUCT GCRR - Docket Nos. 59132 and 59095		25,148			25,148	
23	Texas DCRF 2025 Rate Case Costs - Docket Nos. 58051 and 58750		140,543			140,543	
24	New Mexico Retail Rate Case 2022 - Case No. 22-00286-UT	1,069,322		407.3, 928	809,140	260,182	
25	New Mexico AMI - Case No. 22-00178-UT	137,649	4,403			142,052	
26	New Mexico STANDBY 2022 - Case No. 22-00155-UT	109,368				109,368	

27	New Mexico RENEWABLE CONNECT 2023 - Case No. 23-00271-UT	191,025		182.3	191,025	
28	New Mexico IRP - Case No. 23-00073-UT	421,235	188,615			609,850
29	New Mexico Community Solar - Case No. 23-00071-UT	798,947	478,528	182.3	202,735	1,074,740
30	New Mexico PRC RPS 2023 - Case No. 23-00230-UT		48,024			48,024
31	New Mexico TEP 2024 - Case No. 24-00120-UT	211,340	2,348			213,688
32	New Mexico RFP 2024 - Case No. 23-00073-UT	70,833	145,012			215,845
33	New Mexico E RC 2025 - Case No. 25-00079-UT	219,138	381,025			600,163
34	New Mexico ICO SPP IM - Case No. 24-00259-UT	70,308	95,950			166,258
35	New Mexico FPPCAC - Case No. 24-00270-UT	174,119	436,801			610,920
36	New Mexico E TOU 2025 - Case No. TBD		535,432			535,432
37	New Mexico RPS INTERNAL - Case No. 25-00027-UT		11,083			11,083
38	New Mexico Certified Renewable Percentage (CRP) - Case No. 24-00240-UT		5,272			5,272
39	New Mexico RFP 2025 - Case No. 23-00073-UT		9,520			9,520
40	New Mexico RFP 2026 - Case No. 23-00073-UT		38			38
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	14,129,791				16,823,124

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
ACCUMULATED DEFERRED INCOME TAXES (Account 190)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes. 2. At Other (Specify), include deferrals relating to other income and deductions.				
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)	
1	Electric			
2	Unrecognized Tax Benefits	186,972	507,749	
3	Electric Nonplant	421,850,456	411,828,956	
4	Electric Plant	106,873,273	115,598,826	
5	Regulatory Differences - Excess Deferred Plant Taxes	(27,395,209)	(a)(20,890,204)	
6	Regulatory Differences - Deferred ITC			
7	Other			
8	TOTAL Electric (Enter Total of lines 2 thru 7)	501,515,492	(b)507,045,327	
9	Gas			
15	Other			
16	TOTAL Gas (Enter Total of lines 10 thru 15)			
17.1	Other (Specify)	1,664	(c)1,664	
17	Other (Specify)			
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	501,517,156	(d)507,046,991	
Notes				

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxes

The amotization of Excess ADIT included above in 410.1 is \$903,794 for 2024 and \$999,763 for 2025.

	2024 ARAM	2025 ARAM
Electric Distribution Plant	\$ 463,682	\$ 529,402
Electric General Plant	14,486	7,733
Electric Intangible Plant	132	(45)
Electric Production Plant	145,034	162,685
Electric Transmission Plant	280,460	299,988
Total ARAM	<u>\$ 903,794</u>	<u>\$ 999,763</u>

(b) Concept: AccumulatedDeferredIncomeTaxes

	Balance at Beginning of Year		Balance at End of Year	
Electric Distribution Plant	\$	46,646,253	\$	30,395,160
Electric General Plant		1,516,744		18,984,978
Electric Production Plant		13,773,115		15,422,391
Electric Transmission Plant		44,505,327		50,376,153
Electric Transmission-Production Plant		431,834		420,144
Regulatory Difference - Excess Deferred Taxes		(27,395,209)		(20,890,204)
Regulatory Difference - Deferred ITC		—		—
TOTAL Electric Plant	\$	79,478,064	\$	94,708,622
The Excess ADIT above in column c include the ungrossed amounts presented below. These amounts will be amortized over the book lives of the underlying assets.				
	12/31/2025		12/31/2025	12/31/2025
Excess (Electric only)	Excess		Gross up	Total Regulatory
Flow Through	\$	255,596	\$	329,555
Other Basis Differences (Unprotected)		(16,477,785)		(21,219,759)
Total	\$	(16,222,189)	\$	(20,890,204)
Accumulated Deferred Income Taxes (Account 190). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula. An adjustment is made to eliminate the accumulated deferred income tax balances on regulatory differences related to income taxes. An adjustment is made to include the regulatory asset balance related to nonplant accumulated deferred income taxes.				

(c) Concept: AccumulatedDeferredIncomeTaxes

	Balance at Beginning of Year		Balance at End of Year	
Non-Utility Plant	\$	1,664	\$	1,664
Total Other	\$	1,664	\$	1,664

(d) Concept: AccumulatedDeferredIncomeTaxes

Refer to FERC page 232 for SPS's regulatory asset related to nonplant excess ADIT.

Name of Respondent: Southwestern Public Service Company			This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4			
CAPITAL STOCKS (Account 201 and 204)										
1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible. 2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year. 3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued. 4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative. 5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year. 6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.										
Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1	Common Stock (Account 201)									
2		200	1.00		100	100				
6	Total	200			100	100				
7	Preferred Stock (Account 204)									
8		10,000,000	1.00							
10	Total	10,000,000								

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 2026-04-09	Year/Period of Report End of: 2025/ Q4
Other Paid-in Capital				
1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change. Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation. Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related. Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related. Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.				
Line No.	Item (a)	Amount (b)		
1	Donations Received from Stockholders (Account 208)			
2	Beginning Balance Amount			
3.1	Increases (Decreases) from Sales of Donations Received from Stockholders			
4	Ending Balance Amount			
5	Reduction in Par or Stated Value of Capital Stock (Account 209)			
6	Beginning Balance Amount			
7.1	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock			
8	Ending Balance Amount			
9	Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)			
10	Beginning Balance Amount			
11.1	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock			
12	Ending Balance Amount			
13	Miscellaneous Paid-In Capital (Account 211)			
14	Beginning Balance Amount	3,293,406,351		
15.1	Increases (Decreases) Due to Miscellaneous Paid-In Capital	574,119,759		
16	Ending Balance Amount	3,867,526,110		
17	Other Paid in Capital			
18	Beginning Balance Amount			
19.1	Increases (Decreases) in Other Paid-In Capital			
20	Ending Balance Amount			
40	Total	3,867,526,110		

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
CAPITAL STOCK EXPENSE (Account 214)							
1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock. 2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.							
Line No.	Class and Series of Stock (a)					Balance at End of Year (b)	
1	Common Stock					9,033,435	
22	TOTAL					9,033,435	

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by Balance Sheet Account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds, and in column (b) include the related account number.
3. For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received, and in column (b) include the related account number.
4. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued, and in column (b) include the related account number.
5. In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a)principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.
7. If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
8. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (m). Explain in a footnote any difference between the total of column (m) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
9. Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)	Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)	Interest for Year Amount (m)
1	Bonds (Account 221)												
2	4.50% Aug 15, 2041 First Mortgage Bonds (3 of 3)		100,000,000		1,307,249		4,088,000	08/20/2013	08/15/2041	08/20/2013	08/15/2041	100,000,000	4,500,000
3	4.50% Aug 15, 2041 First Mortgage Bonds (2 of 3)		100,000,000		1,380,528	(10,058,000)		06/12/2012	08/15/2041	06/12/2012	08/15/2041	100,000,000	4,500,000
4	3.15% May 01, 2050 First Mortgage Bonds (2 of 2)		250,000,000		3,184,077		245,000	03/02/2021	05/01/2050	03/02/2021	05/01/2050	250,000,000	7,875,000
5	4.50% Aug 15, 2041 First Mortgage Bonds (1 of 3)		200,000,000		3,848,628		3,014,000	08/10/2011	08/15/2041	08/10/2011	08/15/2041	200,000,000	9,000,000
6	3.40% Aug 15, 2046 First Mortgage Bonds		300,000,000		3,511,006		507,000	08/12/2016	08/15/2046	08/12/2016	08/15/2046	300,000,000	10,200,000
7	3.70% Aug 15, 2047 First Mortgage Bonds		450,000,000		5,056,507		2,587,500	08/09/2017	08/15/2047	08/09/2017	08/15/2047	450,000,000	16,650,000
8	3.75% Jun 15, 2049 First Mortgage Bonds		300,000,000		3,622,206		3,783,000	06/18/2019	06/15/2049	06/18/2019	06/15/2049	300,000,000	11,250,000
9	5.15% Jun 01, 2052 First Mortgage Bonds		200,000,000		2,669,113		1,060,000	05/31/2022	06/01/2052	05/31/2022	06/01/2052	200,000,000	10,300,000
10	6.00% Jun 1, 2054 First Mortgage Bonds		600,000,000		7,766,650		4,452,000	06/06/2024	06/01/2054	06/06/2024	06/01/2054	600,000,000	36,000,000
11	(a) 5.30% May 15, 2035 First Mortgage Bonds		500,000,000		6,076,758		1,050,000	05/02/2025	05/15/2035	05/02/2025	05/15/2035	500,000,000	17,593,056
12	3.15% May 01, 2050 First Mortgage Bonds (1 of 2)		350,000,000		4,230,333		3,017,000	05/18/2020	05/01/2050	05/18/2020	05/01/2050	350,000,000	11,025,000
13	4.40% Nov 15, 2048 First Mortgage Bonds		300,000,000		3,524,579		1,935,000	11/05/2018	11/15/2048	11/05/2018	11/15/2048	300,000,000	13,200,000
14	6.00% Sep 15, 2053 First Mortgage Bonds		100,000,000		1,868,222			09/08/2023	09/15/2053	09/08/2023	09/15/2053	100,000,000	6,000,000

15	Subtotal		3,750,000,000		48,045,856	(10,058,000)	25,738,500					3,750,000,000	158,093,056
16	Reacquired Bonds (Account 222)												
17													
18													
19													
20	Subtotal												
21	Advances from Associated Companies (Account 223)												
22													
23													
24													
25	Subtotal												
26	Other Long Term Debt (Account 224)												
27	6.00% Oct 1, 2033 Unsecured Series C and D Senior Notes		100,000,000		1,237,091		810,000	10/06/2003	10/01/2033	10/06/2003	10/01/2033	100,000,000	(b) 6,063,181
28	6.00% Oct 1, 2036 Unsecured Series F Senior Notes		250,000,000		2,596,882		1,922,500	10/06/2006	10/01/2036	10/06/2006	10/01/2036	250,000,000	15,000,000
29	Interest on Debt to Associated Companies												(c) 4,228,628
30	Subtotal		350,000,000		3,833,973		2,732,500					350,000,000	25,291,809
33	TOTAL		4,100,000,000									4,100,000,000	183,384,865

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: ClassAndSeriesOfObligationCouponRateDescription			
New Mexico Public Regulation Commission case no. 25-00004-UT. Order dated February 20, 2025.			
In May 2025, SPS issued \$500,000,000 of 5.30 percent First Mortgage Bonds, due May 15, 2035. The planned use of net proceeds was to repay short-term borrowings and general corporate purposes.			
(b) Concept: InterestExpenseOtherLongTermDebt			
Interest at stated rate	\$		6,000,000
Interest at swap loss			63,181
	\$		6,063,181
(c) Concept: InterestExpenseOtherLongTermDebt			
Xcel Energy Services Inc.	\$		2,907,913
Money Pool			1,320,715
	\$		4,228,628

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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES				
1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount. 2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members. 3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.				
Line No.	Particulars (Details) (a)		Amount (b)	
1	Net Income for the Year (Page 117)		394,931,857	
2	Reconciling Items for the Year			
3				
4	Taxable Income Not Reported on Books			
5			(a)36,519,103	
6	Reconciling Items for the Year: Total Income Tax Expense		(39,970,547)	
9	Deductions Recorded on Books Not Deducted for Return			
10			(b)596,084,633	
14	Income Recorded on Books Not Included in Return			
15			(c)(64,926,275)	
19	Deductions on Return Not Charged Against Book Income			
20			(d)(743,022,099)	
27	Federal Tax Net Income		179,616,672	
28	Show Computation of Tax:			
29	Federal Income Tax @ 21%		(e)37,719,501	
30	Other		(7,379,784)	
31	TOTAL Net Federal Income Tax Accrual		30,339,717	

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			

(a) Concept: TaxableIncomeNotReportedOnBooks			
TAXABLE INCOME NOT REPORTED ON BOOKS:			
Provision for Contributions in Aid of Construction		\$	36,519,103
		\$	36,519,103
(b) Concept: DeductionsRecordedOnBooksNotDeductedForReturn			
DEDUCTIONS RECORDED ON BOOKS NOT DEDUCTED FOR RETURN:			
Avoided Cost Interest		\$	30,720,435
Book Depreciation Provision			460,306,033
Book Unamortized Cost of Reacquired Debt			841,559
Clearing Account Book Expense			12,473,792
Club Dues			16,000
Deferred Compensation Plan Reserve			120,617
Demand Side Management			56
Employee Incentive			2,101,695
Employee Stock Ownership Plan Dividends			675,000
Executive Officer Non-deductible Compensation			773,420
Interest Income/Expense on Disputed Tax			744,793
Lobbying Expenses			789,000
Mark-to-Market Adjustment			3,003,976
Meals and Entertainment			1,310,000
Non-Qualified Pension Plan			28,184
Operating Lease Assets			33,926,431
Penalties			538,885
Regulatory Asset - Emergency Special Response			1,948,000
Regulatory Asset - Miscellaneous			21,221,623
Regulatory Reserve - Environmental			3,345,622
Environmental Credits			1,427,973
Section 174 - Section 59(e) Adjustment			18,580,539
Severance Accrual			87,018
Suite / Entertainment Tickets			24,000
Vacation Accrual			1,079,982
		\$	596,084,633
(c) Concept: IncomeRecordedOnBooksNotIncludedInReturn			
INCOME RECORDED ON BOOKS NOT INCLUDED IN RETURN:			
Allowance for Funds During Construction (AFDC) - Equity		\$	(30,987,310)
Deferred Revenue - Investment Tax Credit (ITC) Grant			(12,534)
Operating Lease Liabilities			(33,926,431)
		\$	(64,926,275)
(d) Concept: DeductionsOnReturnNotChargedAgainstBookIncome			

DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:		
Allowable Depreciation	\$	(526,873,022)
Allowance for Funds During Construction (AFDC) - Debt		(17,760,494)
Bad Debts		(2,473,851)
Deferred Fuel Costs		(31,297,447)
Environmental Remediation		(3,843,844)
Gain/(Loss) on Disposition of Assets (Tax)		(1,316,066)
Pension & Benefits Capitalized		(978,730)
Pension Expense		(268,166)
Performance Recognition Awards		(12,985)
Performance Share Plan		(19,923)
Post Employment Benefit - Long Term Disability		(33,963)
Post Employment Benefit - Retiree Medical		(789,632)
Post Employment Benefit - Voluntary Retirement Program		(327,898)
Rate Case / Restructuring		(1,564,486)
Rate Refund Reserve		(7,451,104)
Regulatory Asset / Liability - Transmission Attach O		(7,785,628)
Repair Expenditures		(54,679,169)
Section 174 Expenditures		(32,300,000)
State Tax Deduction		(2,441,019)
Tax Removal Cost Over Book		(50,804,672)
	\$	(743,022,099)

[\(e\)](#) Concept: ComputationOfTax

Southwestern Public Service Company is a member of an affiliated group which will file a consolidated federal income tax return for the year 2025. The other members of the affiliated group and the federal income tax provision of each are:		
Xcel Energy Inc.	\$	(55,733,912)
Northern States Power Company (Minnesota) and Subsidiaries		37,321,584
Northern States Power Company (Wisconsin) and Subsidiaries		19,686,955
Public Service Company of Colorado and Subsidiaries		(55,826,739)
Nicollet Holdings Company, LLC and Subsidiaries		1,839,141
Nicollet Project Holdings LLC and Subsidiaries		494,364
Xcel Energy Communications Group Inc. and Subsidiaries		(104,289)
Xcel Energy Markets Holdings Inc. and Subsidiaries		242,543
Xcel Energy International Inc.		(131)
Xcel Energy Nuclear Services Holdings, LLC and Subsidiaries		10,037
Xcel Energy Retail Holdings Inc. and Subsidiaries		3,496
Xcel Energy Transmission Holding Company, LLC and Subsidiaries		(75,409)
Xcel Energy Ventures Inc. and Subsidiaries		158,266
Xcel Energy Venture Holdings, Inc. and Subsidiaries		860,821
Xcel Energy Wholesale Group Inc. and Subsidiaries		(18,170)
Xcel Energy WYCO Inc.		4,667,394
WestGas Interstate, Inc.		428
Xcel Energy Services Inc.		8,166,689
The consolidated federal income tax liability is apportioned among the member companies based on the stand-alone method. The stand-alone method allocates the consolidated federal income tax liability among the companies based on the recognition of the benefits/burdens contributed by each member to the consolidated return. Under the stand-alone method, the sum of the amounts allocated to the member companies equals the consolidated amount.		

19	Property Tax	State Tax	NM	2025			16,847,107	8,831,657	^(f) 816,000	8,831,450		16,847,107			
20	Property Tax	State Tax	NM	2024	8,485,638		(86)	8,485,552				(86)			
21	Income	State Tax	OK		19,902		547	3,000	^(g) 225	17,674		560			^(h) (13)
22	Income Tax Adjustment	State Tax	OK												
23	Franchise	State Tax	OK												
24	Property Tax	State Tax	OK	2025			799,959	799,959				799,959			
25	Property Tax	State Tax	OK	2024			(156)	(156)				(156)			
26	Income	State Tax	KS				20,153	7,150	^(h) (945)	12,058		20,197			⁽ⁱ⁾ (44)
27	Income Tax Adjustment	State Tax	KS												
28	Property Tax	State Tax	KS	2025			1,729,394	1,729,394				1,729,394			
29	Subtotal State Tax				48,053,667		94,766,385	86,184,606	(2,698,688)	53,936,758		94,854,129			(87,744)
30	Miscellaneous Tax	Other Taxes					16,977	16,977				16,977			
31	City Franchise Fees	Other Taxes			1,482,510		11,480,092	11,227,196	^(j) (3,471)	1,731,935		11,480,092			
32	Local OPT	Other Taxes					68	194		(126)		5,044			^(k) (4,976)
33	Use tax	Other Taxes		2025	1,908,605		22,376,815	21,447,370		2,838,050		(1,053,486)			^(l) 23,430,301
34	Subtotal Other Tax				3,391,115		33,873,952	32,691,737	(3,471)	4,569,859		10,448,627			23,425,325
35	Total Property Tax														
36	Total Unemployment Tax														
37	Unemployment Tax 2														
38	Total Income Tax														
39	Total Fuel Tax														
40	Total Franchise Tax														
41	Total Other Federal Tax														
42	Total Other Property Tax														
43	Total Other Advalorem Tax														
44	Total Payroll Tax														
45	Total Advalorem Tax														
46	Total Severance Tax														
47	Total Other Taxes and Fees														
40	TOTAL				51,957,275		170,553,178	142,175,405	(5,740,063)	74,594,985		145,049,676			25,503,502

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			
(a) Concept: TaxAdjustments			
Federal income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)		\$	(98,903)
Annual allocation of federal detriment on unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)			580,754
Federal income tax benefit (accrual and cash) in other accounts receivable (143)			(3,565,810)
		\$	(3,083,959)
(b) Concept: TaxAdjustments			
Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253)		\$	46,055
		\$	46,055
(c) Concept: TaxAdjustments			
State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)		\$	(80,439)
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)			(1,778,587)
State income tax benefit (accrual and cash) in other accounts receivable (143)			955,672
		\$	(903,354)
(d) Concept: TaxAdjustments			
State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242)		\$	(986,813)
State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253)			(540,697)
		\$	(1,527,510)
(e) Concept: TaxAdjustments			
State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)		\$	35,501
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)			(988,687)
State income tax benefit (accrual and cash) in other accounts receivable (143)			(129,918)
		\$	(1,083,104)
(f) Concept: TaxAdjustments			
New Mexico property tax on CWIP reclassified to a capital asset		\$	816,000
		\$	816,000
(g) Concept: TaxAdjustments			
State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)		\$	225
		\$	225
(h) Concept: TaxAdjustments			
State income tax expense (409.1 and 409.2) accrued for long term income tax payable (253)		\$	294
Annual allocation of unitary benefit/detriment for state income taxes accrued as additional paid in capital (211)			1,777
State income tax benefit (accrual and cash) in other accounts receivable (143)			(3,016)
		\$	(945)
(i) Concept: TaxAdjustments			
City franchise fee adjustments - Franchise Fees (408.1) tax collections payable (241)		\$	(3,471)
		\$	(3,471)
(j) Concept: TaxesIncurredOther			

Federal non-operating income tax - non-utility (409.2)	\$ (27,661)
	<u>\$ (27,661)</u>
(k) Concept: TaxesIncurredOther	
FICA taxes charged to capital, clearing and deferred accounts (107,184,186)	\$ 2,170,950
FICA Payroll Taxes Non Utility (408.2)	\$ 15,921
	<u>\$ 2,186,871</u>
(l) Concept: TaxesIncurredOther	
State Unemployment charged to capital, clearing and deferred account (107, 184, 186)	\$ 12,990
State Unemployment Non Utility (408.2)	\$ 439
	<u>\$ 13,429</u>
(m) Concept: TaxesIncurredOther	
State Unemployment charged to capital, clearing and deferred account (107, 184, 186)	\$ (835)
	<u>\$ (835)</u>
(n) Concept: TaxesIncurredOther	
State Unemployment charged to capital, clearing and deferred account (107, 184, 186)	\$ (84)
	<u>\$ (84)</u>
(o) Concept: TaxesIncurredOther	
Property Taxes - Non Utility (408.2)	\$ 22,800
	<u>\$ 22,800</u>
(p) Concept: TaxesIncurredOther	
Property Taxes - Non Utility (408.2)	\$ (50)
	<u>\$ (50)</u>
(q) Concept: TaxesIncurredOther	
State non-operating income tax - non-utility (409.2)	\$ 3,183
	<u>\$ 3,183</u>
(r) Concept: TaxesIncurredOther	
State non-operating income tax - non-utility (409.2)	\$ (13)
	<u>\$ (13)</u>
(s) Concept: TaxesIncurredOther	
State non-operating income tax - non-utility (409.2)	\$ (44)
	<u>\$ (44)</u>
(t) Concept: TaxesIncurredOther	
Local OPT - (408.1)	\$ (4,976)
	<u>\$ (4,976)</u>
(u) Concept: TaxesIncurredOther	
Use tax accrued on taxable materials and services	\$ 23,430,301
	<u>\$ 23,430,301</u>

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
1	Electric Utility									
2	3%									
3	4%									
4	7%									
5	10%									
6	Retail				411.4					
8	TOTAL Electric (Enter Total of lines 2 thru 7)									
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
10										
47	OTHER TOTAL									
48	GRAND TOTAL									

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Comp Liabilities	2,418,469	131	357,788	478,406	2,539,087
2	Remediation & Other Deferred Costs	645,943	407	466,543		179,400
3	Executive PSP Long-Term	600,000	232, 920	517,182	670,582	753,400
4	Long-term Income Tax and Interest Payable	5,089,235	237, 409.1, 409.2, 419, 431	332,669	1,114,440	5,871,006
5	Deferred Revenue - ITC Grant - 25 year amortization beginning 2010 and ending 2035	131,609	417.1	12,534		119,075
6	Renewable Energy Credit Deferral	10,856,379	158.1, 555.2, 555.3	6,491,801	3,579,184	7,943,762
7	Deferred Revenue for Tax Liability for CIAC	7,678,941	405	578,974	2,493,008	9,592,975
8	Deferred Credit - JOA and RB Share on MTM	222,400			3,300,016	3,522,416
9	Resource Planning Bid Fees				1,064,500	1,064,500
47	TOTAL	27,642,976		8,757,491	12,700,136	31,585,621

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify),include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Accelerated Amortization (Account 281)										
2	Electric										
3	Defense Facilities										
4	Pollution Control Facilities	930,585	2,565								933,150 ^(a)
5	Other										
5.1	Other (provide details in footnote):										
8	TOTAL Electric (Enter Total of lines 3 thru 7)	930,585	2,565								933,150
9	Gas										
10	Defense Facilities										
11	Pollution Control Facilities										
12	Other										
12.1	Other (provide details in footnote):										
15	TOTAL Gas (Enter Total of lines 10 thru 14)										
16	Other										
16.1	Other										
16.2	Other										
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	930,585	2,565								933,150
18	Classification of TOTAL										
19	Federal Income Tax	891,079	1,309								892,388
20	State Income Tax	39,506	1,256								40,762
21	Local Income Tax										

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			
(a) Concept: AccumulatedDeferredIncomeTaxesAcceleratedAmortizationProperty			
All amounts in columns b - k are related to Electric Steam Production Plant			

Name of Respondent: Southwestern Public Service Company			This report is: (1) ☒ An Original (2) ☐ A Resubmission			Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4			
ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)											
1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization. 2. For other (Specify),include deferrals relating to other income and deductions. 3. Use footnotes as required.											
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric	1,517,792,137	35,110,403								1,552,902,540
3	Gas										
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	1,517,792,137	35,110,403								1,552,902,540
6	Regulatory Difference - Prior	(463,262,842)					182.3, 254 & 282	723,664	182.3, 254 & 282	28,103,634	(435,882,872) ^(a)
7	Regulatory Difference - AFUDC										
9	TOTAL Account 282 (Total of Lines 5 thru 8)	1,054,529,295	35,110,403					723,664		28,103,634	1,117,019,668 ^(b)
10	Classification of TOTAL										
11	Federal Income Tax	948,447,763	29,223,179						182.3, 254 & 282	22,078,941	999,749,883
12	State Income Tax	106,081,532	5,887,224				182.3, 254 & 282	723,664	182.3, 254 & 282	6,024,693	117,269,785
13	Local Income Tax										

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOtherProperty

The amortization of Excess ADIT included above in 410.1 is \$16,112,171 for 2024 and \$16,889,441 for 2025.				
	2024 ARAM		2025 ARAM	
Electric Distribution Plant	\$	866,587	\$	2,275,355
Electric General Plant		1,446,811		1,482,387
Electric Intangible Plant		1,187,530		(52,488)
Electric Production Plant		10,187,804		9,732,640
Electric Transmission Plant		2,423,439		3,451,547
Total ARAM	\$	16,112,171	\$	16,889,441
The Excess ADIT above in column k include the ungrossed amounts presented below				
	12/31/2025 Excess		12/31/2025 Gross up	12/31/2025 Total Regulatory
Excess (Electric only)				
Flow Through	\$	65,183	\$	84,044
Method Life (Protected)		(282,006,695)		(363,581,976)
Other Basis Differences (Unprotected)		(56,140,239)		(72,384,940)
Total	\$	(338,081,751)	\$	(435,882,872)

(b) Concept: AccumulatedDeferredIncomeTaxesOtherProperty

	12/31/2024	410.1 & Adjustments	12/31/2025	
Electric Distribution Plant	\$	303,826,268	\$	327,458,877
Electric General Plant		58,908,323	(12,697,474)	46,210,849
Electric Intangible Plant		3,470,405	(1,541,230)	1,929,175
Electric Production Plant		435,613,700	(23,080,891)	412,532,809
Electric Transmission Plant		703,543,798	42,627,723	746,171,521
Electric Transmission-Production Plant		9,754,180	6,172,248	15,926,428
Non-Utility		2,675,463	(2,581)	2,672,882
Regulatory Difference - Prior Flow Thru		(463,262,841)	27,379,968	(435,882,873)
Regulatory Difference - AFUDC Equity		—	—	—
TOTAL Electric Plant	\$	1,054,529,296	\$	1,117,019,668
The table below summarizes prior year reclassifications between Electric Production Plant and Electric Transmission Plant functional classes. This table is provided to support the Electric Production Plant and Electric Transmission Plant beginning balance amounts in the above footnote.				
FERC Account	Description	Page No.	Plant-Related Ending Balance	
282	Accumulated Deferred Income Taxes - Other Property	275	\$	1,097,475,872
	Less: Non-utility Accumulated Deferred Income Taxes			(2,672,882)
	Unblended ADIT Adjustment Total Company - Wholesale Jurisdiction			(21,721,052)
	Wholesale Jurisdiction Accumulated Deferred Income Taxes		\$	1,073,081,938
	Other items included in Plant-282 Balance:			
	Texas Gross Margin Tax			(19,543,794)

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify),include deferrals relating to other income and deductions.
3. Provide in the space below explanations for Page 276. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 283										
2	Electric										
3	Electric Non-Plant	143,694,937	15,376,921	18,041,956			182.3	13,922,121	182.3	532,633	127,640,414
4	Electric Plant	(a)17,278,776	346,285								17,625,061
5	Regulatory Difference - AFUDC	45,998,250							182.3 & 283	6,493,547	52,491,797
9	TOTAL Electric (Total of lines 3 thru 8)	206,971,963	15,723,206	18,041,956				13,922,121		7,026,180	197,757,272
10	Gas										
11	Regulatory Difference - AFUDC										
17	TOTAL Gas (Total of lines 11 thru 16)										
18	TOTAL Other	61,060			9,430						70,490
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	207,033,023	15,723,206	18,041,956	9,430			13,922,121		7,026,180	197,827,762 (b)
20	Classification of TOTAL										
21	Federal Income Tax	191,298,924	14,487,722	16,552,478	8,457		182.3 & 283	13,667,987	182.3 & 283	6,200,487	181,775,125
22	State Income Tax	15,734,099	1,235,484	1,489,478	973		182.3 & 283	254,134	182.3 & 283	825,693	16,052,637
23	Local Income Tax										

NOTES

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOther					
	12/31/2024	410.1	12/31/2025		
Electric General Plant	\$ 145,320	\$	13,823,579	\$	13,968,899
Electric Distribution Plant	—		2,822,962		2,822,962
Electric Production Plant	—		2,209,960		2,209,960
Electric Transmission Plant	—		525,894		525,894
Electric Intangible Plant	17,133,457		(19,036,111)		(1,902,654)
Regulatory Difference - AFUDC Equity	45,998,250		6,493,547		52,491,797
TOTAL Electric Plant	\$ 63,277,027	\$	6,839,831	\$	70,116,858
(b) Concept: AccumulatedDeferredIncomeTaxesOther					
Refer to FERC Page 278 for SPS's regulatory liability related to nonplant excess accumulated deferred income taxes					

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	FAS 133-Elec Hedges	67,123,625			11,646,169	78,769,794
2	Transmission Formula - Attachment O True-up	15,504,143	431, 456.1	15,930,246	11,912,063	11,485,960
3	Retiree Medical Liability	18,570,347	128, 186, 926	3,142,632		15,427,715
4	Prior Flow Thru and Excess ADIT	435,869,297	190	29,160,084	11,144,993	417,854,206
5	Texas Fuel Costs Recovered via FCR	29,568,139	557	30,000,189	20,265,987	19,833,937
6	Texas Sale of Lubbock Distribution Assets: - Docket #37901 - Incremental Capital Expenditures & Other - Amortized over life of the asset	2,098,764	407.4	53,948		2,044,816
7	Texas DSM Energy Efficiency - Docket #56570 and #58017	1,502,855	908	337,427	524,105	1,689,533
8	Texas LPL Departure Payment - Dockets #52446, #53766, #53529	32,793,837	456	3,630,746		29,163,091
9	Texas Hale REC Sale Margin Sharing - Docket #54634	81,806	411.8	81,806		
10	Texas Advanced Metering System - Docket #52451	9,022,553	407.3	9,575,048	10,642,052	10,089,557
11	Texas Fuel Reconciliation Settlement Reserve - Docket #55973	6,500,000	182.3, 557	6,500,000		
12	Texas Z2 Transmission - Docket #49831				2,114,595	2,114,595
13	New Mexico Fuel Costs - NMPRC Rule 550 - Recovered via FPPCAC	11,333,583	557	393,498,962	382,165,379	
14	New Mexico DSM Energy Efficiency - Case #22-00124-UT and #24-00269-UT	5,789,147	182.3	4,278,154	79,897	1,590,890
15	New Mexico 2024 & 2025 Production Formula True Up - Case #EL05-19-000, et al., ER05-168-000, et al. - 2025 Production Formula True Up will be refunded to Wholesale customers in August 2026	1,700,637	431, 447	1,700,638	1,662,918	1,662,917
16	New Mexico SO2 Reserve - Case #22-00286-UT - Generally amortized over 12 months	28			7	35
17	New Mexico Renewable Portfolio Standard Rider - Case #24-00240-UT - Generally amortized over 12 months	755,423	182.3, 421, 557	15,852,381	16,519,931	1,422,973
18	New Mexico Transportation Electrification Plan - Case #24-00120-UT	748,405	407.3	2,333,990	3,785,849	2,200,264
19	New Mexico Grid Modernization Rider - Case #22-00178-UT	813,008	407.3	4,425,155	5,329,138	1,716,991
20	New Mexico Wind NCF Liability Reserve - Case #17-00044-UT				459,545	459,545
21	New Mexico Z2 Transmission - Case #22-00286-UT				2,591,462	2,591,462
41	TOTAL	639,775,597		520,501,406	480,844,090	600,118,281

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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Electric Operating Revenues

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.

2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.

3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

7. See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.

8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.

9. Include unmetered sales. Provide details of such Sales in a footnote.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	502,333,828	475,954,728	3,695,914	3,753,854	324,888	322,686
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	481,482,675	471,737,147	5,300,746	5,600,089	79,495	79,321
5	Large (or Ind.) (See Instr. 4)	858,102,441	675,959,505	16,830,021	15,371,469	357	340
6	(444) Public Street and Highway Lighting	10,283,789	9,813,382	20,568	20,721	115	107
7	(445) Other Sales to Public Authorities	46,043,908	44,887,838	479,168	509,293	6,304	6,315
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	1,898,246,641	1,678,352,600	26,326,417	25,255,426	411,159	408,769
11	(447) Sales for Resale	43,037,738	13,299,501	3,009,260	3,199,388	5	5
12	TOTAL Sales of Electricity	1,941,284,379	1,691,652,101	29,335,677	28,454,814	411,164	408,774
13	(Less) (449.1) Provision for Rate Refunds						
14	TOTAL Revenues Before Prov. for Refunds	1,941,284,379	1,691,652,101	29,335,677	28,454,814	411,164	408,774
15	Other Operating Revenues						
16	(450) Forfeited Discounts	2,577,553	2,352,074				
17	(451) Miscellaneous Service Revenues	2,394,465	2,164,030				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	9,323,549	8,427,388				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	(133,792,196)	(187,210,669)				

22	(456.1) Revenues from Transmission of Electricity of Others	317,627,923	286,789,007				
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	198,131,294	112,521,830				
27	TOTAL Electric Operating Revenues	2,139,415,673	1,804,173,931				
Line12, column (b) includes \$ 3,318,891 of unbilled revenues. Line12, column (d) includes 20,017 MWH relating to unbilled revenues							

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: ResidentialSales

		Billed Revenue		Current Year Unbilled Revenue		Total	
Residential	440	\$	497,919,718	\$	4,414,110	\$	502,333,828
Small C&I	442		484,536,792		(3,054,117)		481,482,675
Large C&I	442		846,894,649		11,207,792		858,102,441
PSHL	444		10,291,385		(7,596)		10,283,789
OSPA	445		45,585,193		458,715		46,043,908
Resale	447		59,375,533		(16,337,795)		43,037,738
		\$	1,944,603,270	\$	(3,318,891)	\$	1,941,284,379

This note applies to Page 300 column (b) rows 2,4,5,6,7, and 11

(b) Concept: LargeOrIndustrialSalesElectricOperatingRevenue

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

(c) Concept: MiscellaneousServiceRevenues

Account charged:				Current Year	
Customer Connections				\$	1,618,172
Revenue Protection Billing					472,979
Return Check Charge					231,302
Other					72,012
				\$	2,394,465

(d) Concept: OtherElectricRevenue

				Current Year	
Deferred Fuel Revenue				\$	21,067,785
LPL Departure Payment					3,630,752
Distrib Service Charge-Coops-Whl					373,809
Sales Tax Return Adjustment					350,675
Misc Other					197,482
JOA Margin Sharing					(2,552,687)
PTC's					(156,860,012)
				\$	(133,792,196)

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Northern States Power Co. (a Minnesota Company).

(e) Concept: ResidentialSales

		Billed Revenue		Previous Year Unbilled Revenue		Total	
Residential	440	\$	482,572,075	\$	(6,617,347)	\$	475,954,728
Small C&I	442		471,541,733		195,414		471,737,147
Large C&I	442		674,035,915		1,923,590		675,959,505
PSHL	444		9,728,527		84,855		9,813,382
OSPA	445		46,177,719		(1,289,881)		44,887,838
Resale	447		51,248,309		(37,948,808)		13,299,501
		\$	1,735,304,278	\$	(43,652,177)	\$	1,691,652,101

This note applies to Page 300 column (c) rows 2,4,5,6,7, and 11

(f) Concept: LargeOrIndustrialSalesElectricOperatingRevenue

Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.

(g) Concept: MiscellaneousServiceRevenues

	Previous Year	
Customer Connections	\$	1,401,104
Revenue Protection Billing		301,808
Return Check Charge		216,607
Other		244,511
	\$	2,164,030

(h) Concept: OtherElectricRevenue

	Previous Year	
LPL Departure Payment	\$	3,513,657
Distrib Service Charge-Coops-Whl		363,661
Sales Tax Return Adjustment		353,892
CIP/DSM Incentive		69,491
TOIF Annual Assessment		51,350
JOA Margin Sharing		(3,405,040)
Deferred Fuel Revenue		(26,156,531)
PTC's		(162,563,074)
Misc Other		561,925
	\$	(187,210,669)

Other Revenue includes the effect of sharing electric trading margins with affiliates Public Service Company of Colorado and Northern States Power Co. (a Minnesota Company).

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)							
1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.							
Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)		
1							
2							
3							
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45					
46	TOTAL				

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4	
SALES OF ELECTRICITY BY RATE SCHEDULES							
1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310. 2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading. 3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers. 4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly). 5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto. 6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.							
Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)	
1	TX Res Lighting	5,278	1,404,918	7,839	673	0.2662	
2	TX Res Space Heat		555			0.0000	
3	TX Residential	2,512,616	343,931,080	215,797	11,643	0.1369	
4	TX Res Time of Use	750	99,534	50	15,000	0.1327	
5	NM Res Lighting	4,315	1,112,890	6,054	713	0.2579	
6	NM Res Space Heat	455,166	52,931,600	29,612	15,371	0.1163	
7	NM Residential	723,357	98,435,641	65,521	11,040	0.1361	
8	NM Res Time of Use	220	3,499	15	14,667	0.0159	
41	TOTAL Billed Residential Sales	3,701,702	497,919,717				
42	TOTAL Unbilled Rev. (See Instr. 6)	(5,788)	4,414,111				
43	TOTAL	3,695,914	502,333,828	324,888	11,376	0.1359	

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: ResidentialSales									
		Billed Revenue		Current Year Unbilled Revenue		Total			
Residential	440	\$	497,919,718	\$	4,414,110	\$	502,333,828		
Small C&I	442		484,536,792		(3,054,117)		481,482,675		
Large C&I	442		846,894,649		11,207,792		858,102,441		
PSHL	444		10,291,385		(7,596)		10,283,789		
OSPA	445		45,585,193		458,715		46,043,908		
Resale	447		59,375,533		(16,337,795)		43,037,738		
		\$	1,944,603,270	\$	(3,318,891)	\$	1,941,284,379		
This note applies to Page 300 column (b) rows 2,4,5,6,7, and 11									

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	NM E Com Trans 115kV	37,344	1,942,229	2	18,672,000	0.0520
2	NM E Com PG	731,441	50,247,273	520	1,406,617	0.0687
3	NM E Com SG	716,268	70,961,750	4,774	150,035	0.0991
4	NM E Com PG OWP	683,437	56,805,847	4,163	164,169	0.0831
5	NM E Com Trans 69 kV	402	33,386	1	402,000	0.0831
6	NM E Com Sm GS	149,118	17,625,327	11,959	12,469	0.1182
7	NM E Com Irrigation	61,532	6,989,872	990	62,154	0.1136
8	NM E Com Area Ltg	8,623	1,417,055	2,724	3,166	0.1643
9	NM E Com GS TOU	1,039	2,504,874	14	74,214	2.4109
10	NM E Com GS Pri TOU	33	3,455	1	33,000	0.1047
11	NM E Com Flood Ltg	99	10,907			0.1102
12	NM E Com Guard Ltg	4	2,943			0.7357
13	TX E Com Lg GS Trans 115kv	3,658	692,340	9	406,444	0.1893
14	TX E Com SG	1,815,983	175,630,910	12,500	145,279	0.0967
15	TX E Com PG	446,770	30,766,582	434	1,029,424	0.0689
16	TX E Com Lg GS Trans 69kV			2		0.0000
17	TX E Com WRB Refining					0.0000
18	TX E Com PG OWP	316,959	22,787,041	2,655	119,382	0.0719
19	TX E Com Sm GS	285,020	40,139,655	33,195	8,586	0.1408
20	TX E Com CRMWA					0.0000
21	TX E Com Flood Ltg	10,493	1,324,293	1,171	8,961	0.1262
22	TX E Com Guard Ltg	6,062	1,617,205	4,319	1,404	0.2668
23	TX E Com Sm GS TOU	41,975	1,095,179	60	699,583	0.0261
24	TX E Com GS Low Load					0.0000
25	TX E Com GS Pri TOU	6,603	334,656	2		

26	TX E Com PQF	31	27,839			
27	TX E Com TQF					
28	TX E Com QF	44,601				
29	TX E Com QF Standby 115kv	(42,706)	1,576,173			
41	TOTAL Billed Small or Commercial	5,324,789	484,536,791			
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)	(24,043)	(3,054,117)			
43	TOTAL Small or Commercial	5,300,746	481,482,675	79,495	66,680	0.0908

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	NM E Com Trans 115kV	5,723,749	261,882,045	29	197,370,655	0.0458
2	NM E Com PG	2,985,299	181,368,002	163	18,314,718	0.0608
3	NM E Com SG	34,924	2,857,041	2	17,462,000	0.0818
4	NM E Com PG OWP	111,121	7,383,417	15	7,408,067	0.0664
5	NM E Com Trans 69 kV	124,210	6,542,061	5	24,842,000	0.0527
6	TX E Com Lg GS Trans 115kv	4,820,061	228,993,040	45	107,112,467	0.0475
7	TX E Com SG	177,662	13,585,233	22	8,075,545	0.0765
8	TX E Com PG	1,451,810	76,199,503	64	22,684,531	0.0525
9	TX E Com Lg GS Trans 69kV	639,600	31,739,529	9	71,066,667	0.0496
10	TX E Com WRB Refining	521,030	24,087,165	1	521,030,000	0.0462
11	TX E Com CRMWA	136,352	6,668,789	1	136,352,000	0.0489
12	TX E Com GS Low Load	1,367	436,338	1	1,367,000	0.3192
13	TX E Com GS Pri TOU					0.0000
14	TX E Com QF		54,965			0.0000
15	TX E Com QF Standby 115kv	44,601	5,097,267			0.1143
16	TX E Com PQF		255			0.0000
17	TX E Com TQF					0.0000
41	TOTAL Billed Large (or Ind.) Sales	16,771,786	846,894,650			
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)	58,235	11,207,792			
43	TOTAL Large (or Ind.)	16,830,021	858,102,441	357	47,142,916	0.0510

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			
(a) Concept: LargeOrIndustrialSalesElectricOperatingRevenue			
Commercial and industrial sales are classified as "large" for purposes of this report if the customer has a minimum registered demand of 1,000 KW or more.			

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	TX SA-810 Street and Hwy Ltg	48	8,869	2	24,000	0.1848
2	TX SA-805 Amarillo Hwy Ltg	107	5,887	2	53,500	0.0550
3	TX Street Ltg Restricted Outdoor	14,152	7,194,812	86	164,558	0.5084
4	NM Street Lighting	6,259	3,081,817	25	250,360	0.4924
41	TOTAL Billed Public Street and Highway Lighting	20,566	10,291,385			
42	TOTAL Unbilled Rev. (See Instr. 6)	2	(7,596)			
43	TOTAL	20,568	10,283,789	115	178,852	0.5000

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

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6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	TX Small Municipal & School	22,270	2,668,434	3,026	7,360	0.1198
2	TX Large School	151,966	15,952,142	720	211,064	0.1050
3	TX Large Municipal	178,763	14,445,896	811	220,423	0.0808
4	NM Small Municipal & School	10,474	1,185,442	1,152	9,092	0.1132
5	NM Large Municipal & School	124,084	11,333,279	595	208,545	0.0913
41	TOTAL Billed Other Sales to Public Authorities	487,557	45,585,193			
42	TOTAL Unbilled Rev. (See Instr. 6)	(8,389)	458,715			
43	TOTAL	479,168	46,043,908	6,304	76,010	0.0961

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
41	TOTAL Billed - All Accounts	26,306,400	1,885,227,736	411,159	63,981	0.0717
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	20,017	13,018,905			
43	TOTAL - All Accounts	26,326,417	1,898,246,641	411,159	64,030	0.0721

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: RevenueFromSalesOfElectricityByRateSchedulesIncludingUnbilledRevenue			
Schedule Page: 304.1 Line No.: 40 Column: c			
Estimated Fuel Revenue Collected Through Fuel Clause Adjustment:			
NM Commercial Area Lighting			\$137,087
NM General Service			15,895
NM Guard Lighting			20
NM Irrigation			1,027,138
NM Large Gen Serv Trans - 115 kV			84,649,405
NM Large Gen Serv Trans - 69 kV			1,830,631
NM Large Municipal & School			1,971,397
NM Primary General			70,929,540
NM Residential			10,958,838
NM Residential Lighting			68,403
NM Residential w/ Heating			6,872,039
NM Secondary General			11,753,087
NM Small General Service			2,299,783
NM Small Municipal			164,928
NM Street Lighting			100,973
SAS-12 WRB Refining			7,401,821
SAS-4 Canadian River Water Auth			1,727,411
TX Commercial Area Lighting			-
TX Flood Lighting			137,988
TX General Service			(260,157)
TX General Service Low			20,306
TX General Service TOU			483,954
TX Guard Lighting			79,928
TX Large Gen Serv Subtran - 69 kV			9,079,044
TX Large Gen Serv Trans - 115 kV			67,886,697
TX Large Municipal			-
TX Large Municipal & School			1,704,086
TX Large School			2,076,449
TX Primary General			27,705,250
TX Primary Qualifying Fac			483
TX Residential			34,141,269
TX Residential Lighting			70,154
TX Residential TOU			-
TX Residential w/ Heating			-
TX SA-805 Amarillo Hwy Ltg			1,787
TX SA-810 Street and Hwy Ltg			800
TX Secondary General			26,468,862
TX Small General Service			3,834,025
TX Small Municipal			252,859
TX Small School			-
TX Street Lighting			235,715
TX Trans QF Standby - 115kV		\$	664,279
TX Trans QF Standby - 69kV			0
Total		\$	376,492,174.00

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326).
2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,line 24.
10. Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)		Megawatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)		Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	
1	Central Valley Elec Cooperative, Inc.	RQ	RS114	32	143	129	280,320	3,235,463	11,071,007	54,064	14,360,534
2	Farmers' Elec Cooperative Inc., of NM	RQ	RS115	15	66	57	131,400	1,516,549	5,188,098	49,228	6,753,875
3	Lea County Elec Cooperative, Inc.	RQ	RS116	45	220	185	394,200	4,549,945	15,570,038	57,392	20,177,375
4	Roosevelt County Elec Cooperative, Inc.	RQ	RS117	8	30	25	70,065	808,866	2,767,208	45,036	3,621,110
5	Lubbock Power and Light	RQ	RS138	0	0	0	0			266,590	266,590
6	Lubbock Power and Light	OS	RS3	0	0	0	0			0	
7	Southwest Power Pool	OS	V3	0	0	0	2,133,275	(11,045,002)	8,903,256		(2,141,746)
8	NextEra Energy Marketing, LLC	OS	None								
15	Subtotal - RQ						875,985	10,110,823	34,596,351	472,310	45,179,484

16	Subtotal-Non-RQ						2,133,275	(11,045,002)	8,903,256		(2,141,746)
17	Total						3,009,260	(934,179)	43,499,607	472,310	43,037,738

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: StatisticalClassificationCode
SPP Market Transactions
(b) Concept: OtherChargesRevenueSalesForResale
Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(c) Concept: OtherChargesRevenueSalesForResale
Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(d) Concept: OtherChargesRevenueSalesForResale
Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(e) Concept: OtherChargesRevenueSalesForResale
Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(f) Concept: OtherChargesRevenueSalesForResale
Customer Charges, Margin Credits, Transmission, Annual Formula True Up Estimates
(g) Concept: OtherChargesRevenueSalesForResale
LP&L had two contracts that expired December 31, 2023 and were not renewed. There was a partial contract as well as a bridge contract. The total load volume per the contracts is a total of 170 MV per month, as such we do not calculating average amounts for this counterparty contract. All amounts included on this schedule are related to final billing activities.
(h) Concept: OtherChargesRevenueSalesForResale
LP&L had two contracts that expired December 31, 2023 and were not renewed. There was a partial contract as well as a bridge contract. The total load volume per the contracts is a total of 170 MV per month, as such we do not calculating average amounts for this counterparty contract. All amounts included on this schedule are related to final billing activities.

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)	
1	1. POWER PRODUCTION EXPENSES			
2	A. Steam Power Generation			
3	Operation			
4	(500) Operation Supervision and Engineering	5,996,460	5,604,382	
5	(501) Fuel	279,425,066	193,933,616	
6	(502) Steam Expenses	13,747,378	13,614,202	
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred-Cr.			
9	(505) Electric Expenses	4,871,895	5,378,148	
10	(506) Miscellaneous Steam Power Expenses	16,012,033	16,294,529	
11	(507) Rents	2,429,330	2,309,731	
12	(509) Allowances		29,203	
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	322,482,162	237,163,811	
14	Maintenance			
15	(510) Maintenance Supervision and Engineering	1,682,004	1,419,724	
16	(511) Maintenance of Structures	3,526,401	2,861,436	
17	(512) Maintenance of Boiler Plant	10,548,601	10,364,126	
18	(513) Maintenance of Electric Plant	7,924,284	5,250,688	
18.1	(513.1) Maintenance of Computer Hardware	14,663		
18.2	(513.2) Maintenance of Computer Software	34,307		
18.3	(513.3) Maintenance of Communication Equipment	19,677		
19	(514) Maintenance of Miscellaneous Steam Plant	5,774,252	6,020,664	
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	29,524,189	25,916,638	
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)	352,006,351	263,080,449	
22	B. Nuclear Power Generation			
23	Operation			
24	(517) Operation Supervision and Engineering			

25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
38.1	(531.1) Maintenance of Computer Hardware		
38.2	(531.2) Maintenance of Computer Software		
38.3	(531.3) Maintenance of Communication Equipment		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuclear. Power (Enter Total of lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		

56	(544) Maintenance of Electric Plant		
56.1	(544.1) Maintenance of Computer Hardware		
56.2	(544.2) Maintenance of Computer Software		
56.3	(544.3) Maintenance of Communication Equipment		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)		
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	841,450	1,027,463
63	(547) Fuel	27,965,530	14,718,130
64	(548) Generation Expenses	279,674	402,996
65	(549) Miscellaneous Other Power Generation Expenses	1,026,078	5,610,052
66	(550) Rents	416,497	5,710,981
67	TOTAL Operation (Enter Total of Lines 62 thru 67)	30,529,229	27,469,622
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	547,996	744,588
70	(552) Maintenance of Structures	260,394	324,848
71	(553) Maintenance of Generating and Electric Plant	1,132,031	1,449,758
71.1	(553.1) Maintenance of Computer Hardware	2,329	
71.2	(553.2) Maintenance of Computer Software	51,838	
71.3	(553.3) Maintenance of Communication Equipment	51,830	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	2,038	3,215,273
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)	2,048,456	5,734,467
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	32,577,685	33,204,089
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	(b)393,082,535	(b)322,087,762
76.1	(555.1) Power Purchased for Storage Operations		
76.2	(555.2) Bundled Environmental Credits	1,613,733	
76.3	(555.3) Unbundled Environmental Credits	1,052,700	
77	(556) System Control and Load Dispatching	1,029,095	1,289,953
78	(557) Other Expenses	(b)(160,571,414)	(b)(177,964,707)
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	236,206,649	145,413,008
79.1	F. Solar Generation		

79.2	Operation		
79.3	(558.1) Operation Supervision and Engineering		
79.4	(558.2) Solar Panel Generation and Other Plant Operating Expenses		
79.6	(558.4) Rents		
79.7	TOTAL Operation (Enter Total of lines 79.3 thru 79.6)		
79.8	Maintenance		
79.9	(558.6) Maintenance Supervision and Engineering		
79.10	(558.7) Maintenance of Solar Panels, Structures, and Equipment	1,410	
79.11	(558.8) Maintenance of Computer Hardware		
79.12	(558.9) Maintenance of Computer Software		
79.13	(558.10) Maintenance of Communication Equipment		
79.14	(558.11) Maintenance of Miscellaneous Solar Generation Plant	48	
79.15	TOTAL Maintenance (Enter Total of lines 79.9 thru 79.14)	1,458	
79.16	TOTAL Power Production Expenses-Solar (total of lines 79.7 & 79.15)	1,458	
79.17	G. Wind Generation		
79.18	Operation		
79.19	(558.13) Operation Supervision and Engineering	524,590	
79.20	(558.14) Wind Turbine Generation and Other Plant Operating Expenses	4,765,632	
79.21	(558.16) Rents	4,555,777	
79.22	TOTAL Operation (Enter Total of lines 79.19 thru 79.21)	9,845,999	
79.23	Maintenance		
79.24	(558.18) Maintenance Supervision and Engineering	261,983	
79.25	(558.19) Maintenance of Wind Turbines, Structures, and Equipment	1,237,717	
79.26	(558.20) Maintenance of Computer Hardware	1,536	
79.27	(558.21) Maintenance of Computer Software		
79.28	(558.22) Maintenance of Communication Equipment		
79.29	(558.23) Maintenance of Miscellaneous Wind Generation Plant	4,459,730	
79.30	TOTAL Maintenance (Enter Total of lines 79.24 thru 79.29)	5,960,966	
79.31	TOTAL Power Production Expenses-Wind (total of lines 79.22 & 79.30)	15,806,965	
79.32	H. Other Renewable Generation		
79.33	Operation		
79.34	(559.1) Operation Supervision and Engineering		
79.35	(559.2) Other Miscellaneous Generation and Other Plant Operating Expenses		
79.36	(559.3) Fuel		

79.37	(559.4) Rents		
79.38	TOTAL Operation (Enter Total of lines 79.34 thru 79.37)		
79.39	Maintenance		
79.40	(559.6) Maintenance Supervision and Engineering		
79.41	(559.7) Maintenance of Structures		
79.42	(559.9) Maintenance of Boilers		
79.43	(559.10) Maintenance of Generating and Electric Equipment		
79.44	(559.12) Maintenance of Computer Hardware		
79.45	(559.13) Maintenance of Computer Software		
79.46	(559.14) Maintenance of Communication Equipment		
79.47	(559.15) Maintenance of Miscellaneous Renewable Production Plant		
79.48	TOTAL Maintenance (Enter Total of lines 79.40 thru 79.47)		
79.49	TOTAL Power Production Expenses-Other Renewable (total of lines 79.38 & 79.48)		
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74, 79, 79.16, 79.31, & 79.49)	636,599,108	441,697,546
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	5,043,730	5,611,930
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	1,953,613	3,149,933
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services	6,785,902	5,316,989
89	(561.5) Reliability, Planning and Standards Development	260,459	577,457
90	(561.6) Transmission Service Studies	(155,524)	199,670
91	(561.7) Generation Interconnection Studies	193,522	188,348
92	(561.8) Reliability, Planning and Standards Development Services	5,285,948	4,421,299
93	(562) Station Expenses	1,004,390	1,587,435
94	(563) Overhead Lines Expenses	3,295,490	2,542,883
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others	133,279,016	115,049,760
97	(566) Miscellaneous Transmission Expenses	4,045,435	3,619,275
98	(567) Rents	1,538,757	1,427,000
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	162,530,738	143,691,979
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		

102	(569) Maintenance of Structures		
103	(569.1) Maintenance of Computer Hardware	119,824	
104	(569.2) Maintenance of Computer Software	1,461,397	
105	(569.3) Maintenance of Communication Equipment	964,511	
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	2,161,232	779,640
108	(571) Maintenance of Overhead Lines	310,806	258,314
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant	3,549	
111	TOTAL Maintenance (Total of Lines 101 thru 110)	5,021,319	1,037,954
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	167,552,057	144,729,933
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision	181,591	141,920
116	(575.2) Day-Ahead and Real-Time Market Facilitation	654,282	245,839
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation	8,751	27,219
120	(575.6) Market Monitoring and Compliance	7,115	12,615
121	(575.7) Market Facilitation, Monitoring and Compliance Services	6,001,401	6,818,062
122	(575.8) Rents	41,731	20,889
123	Total Operation (Lines 115 thru 122)	6,894,871	7,266,544
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software	116,925	
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant	4,916	
130	Total Maintenance (Lines 125 thru 129)	121,841	
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)	7,016,712	7,266,544
131.1	4. ENERGY STORAGE EXPENSES		
131.2	Operation		
131.3	(577.1) Operation Supervision and Engineering		
131.4	(577.2) Operation of Energy Storage Equipment		

131.5	(577.3) Storage Fuel		
131.6	(577.4) Rents		
131.7	Total Operation (Lines 131.3 thru 131.6)		
131.8	Maintenance		
131.9	(578.1) Maintenance Supervision and Engineering		
131.10	(578.2) Maintenance of Energy Storage Equipment and Structures		
131.11	(578.3) Maintenance of Computer Hardware		
131.12	(578.4) Maintenance of Computer Software		
131.13	(578.5) Maintenance of Communication Equipment		
131.14	(578.6) Maintenance of Miscellaneous Other Energy Storage Plant		
131.15	Total Maintenance (Lines 131.9 thru 131.14)		
131.16	TOTAL Energy Storage Expenses (Total of 131.7 and 131.15)		
132	5. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	8,076,975	7,017,267
135	(581) Load Dispatching	64,755	404,979
136	(582) Station Expenses	768,485	646,031
137	(583) Overhead Line Expenses	3,495,852	1,746,507
138	(584) Underground Line Expenses	(515,757)	(556,658)
139	(585) Street Lighting and Signal System Expenses	425,015	440,227
140	(586) Meter Expenses	1,114,442	2,916,549
141	(587) Customer Installations Expenses	1,030,521	813,888
142	(588) Miscellaneous Expenses	6,094,155	5,162,661
143	(589) Rents	2,114,219	2,129,086
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	22,668,662	20,720,537
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	26,238	25,695
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment	842,458	424,785
148.1	(592.2) Maintenance of Computer Hardware	40,008	
148.2	(592.3) Maintenance of Computer Software	1,126,349	
148.3	(592.4) Maintenance of Communication Equipment	236,376	
149	(593) Maintenance of Overhead Lines	10,967,683	9,393,919
150	(594) Maintenance of Underground Lines	66,605	131,854

151	(595) Maintenance of Line Transformers		
152	(596) Maintenance of Street Lighting and Signal Systems	513,131	398,147
153	(597) Maintenance of Meters	92,714	103,914
154	(598) Maintenance of Miscellaneous Distribution Plant	10,287	153,400
155	TOTAL Maintenance (Total of Lines 146 thru 154)	13,921,849	10,631,714
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	36,590,511	31,352,251
157	6. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	20,105	37,361
160	(902) Meter Reading Expenses	8,849,923	7,549,254
161	(903) Customer Records and Collection Expenses	8,331,447	10,134,009
162	(904) Uncollectible Accounts	9,266,547	9,270,467
163	(905) Miscellaneous Customer Accounts Expenses	100,308	133,011
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	26,568,330	27,124,102
165	7. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	24,125,149	22,666,897
169	(909) Informational and Instructional Expenses	424,059	352,542
170	(910) Miscellaneous Customer Service and Informational Expenses	46,222	48,058
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	24,595,430	23,067,497
172	8. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	1,405,997	929,138
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses	15,694	16,275
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	1,421,691	945,413
179	9. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	43,297,513	37,623,732
182	(921) Office Supplies and Expenses	6,962,661	22,983,369
183	(Less) (922) Administrative Expenses Transferred-Credit	32,245,329	30,834,987
184	(923) Outside Services Employed	8,780,123	8,810,560

185	(924) Property Insurance	6,139,312	5,556,373
186	(925) Injuries and Damages	50,679,815	22,087,243
187	(926) Employee Pensions and Benefits	22,921,218	22,551,147
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	9,687,578	9,449,502
190	(929) (Less) Duplicate Charges-Cr.	1,834,112	1,790,959
191	(930.1) General Advertising Expenses	1,208,222	1,171,908
192	(930.2) Miscellaneous General Expenses	1,503,989	1,947,822
193	(931) Rents	3,848,873	22,058,195
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	120,949,863	121,613,905
195	Maintenance		
196	(935) Maintenance of General Plant	666,233	534,260
196.1	(935.1) Maintenance of Computer Hardware	20,746,047	
196.2	(935.2) Maintenance of Computer Software	11,413,835	
196.3	(935.3) Maintenance of Communication Equipment	4,970,542	
196.4	TOTAL Maintenance (Enter Total of lines 196 thru 196.3)	37,796,657	534,260
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196.4)	158,746,520	122,148,165
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 131.16, 156, 164, 171, 178, and 197)	1,059,090,359	798,331,451

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: FuelSteamPowerGeneration			
FERC 501 - Fuel includes \$369,257 of ancillary service cost reclassified to gen book trading cost.			
(b) Concept: PurchasedPower			
FERC 555 - Purchased Power includes \$59,543 of ancillary service cost reclassified to gen book trading cost.			
(c) Concept: OtherExpensesOtherPowerSupplyExpenses			
The total of this account includes deferred expenses related to Fuel and Renewable Energy Costs as follows:			
Fuel		\$	(165,408,671)
Environmental credits and other renewable energy costs		\$	465,478
(d) Concept: UncollectibleAccounts			
FERC 904 - Uncollectible accounts includes \$1,985,553 of amortization, related to the COVID-19 deferral balance, due to collection through Texas Deferred Expense Rider from settlement in 2023 TX Rate Case (docket #54634).			
(e) Concept: EmployeePensionsAndBenefits			
Pension and Benefit Expense		\$	21,379,384
Pension Tracker			1,541,834
Amortization			—
Pension and Benefit Expense as Reported		\$	22,921,218
(f) Concept: FuelSteamPowerGeneration			
FERC 501 - Fuel includes \$667,251 of ancillary service cost reclassified to gen book trading cost.			
(g) Concept: PurchasedPower			
FERC 555 - Purchased Power includes \$36,429 of ancillary service cost reclassified to gen book trading cost.			
(h) Concept: OtherExpensesOtherPowerSupplyExpenses			
The total of this account includes deferred expenses related to Fuel and Renewable Energy Costs as follows:			
Fuel		\$	(184,428,130)
Environmental credits and other renewable energy costs		\$	3,683,519
(i) Concept: UncollectibleAccounts			
FERC 904 - Uncollectible accounts includes \$1,463,537 COVID-19 reserve release due to collection through Texas Deferred Expense Rider from settlement in 2023 TX Retail Rate Case (Docket #54634).			
(j) Concept: EmployeePensionsAndBenefits			
Pension and Benefit Expense		\$	23,145,825
Pension Tracker			(236,392)
Amortization			(358,286)
Pension and Benefit Expense as Reported		\$	22,551,147

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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PURCHASED POWER (Account 555)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatthours shown on bills rendered to the respondent for energy storage purchases. Report in columns (i) and (j) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (k), energy charges in column (l), and the total of any other types of charges, including out-of-period adjustments, in column (m). Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (n) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (m) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in columns (g) through (n) must be totaled on the last line of the schedule. The total amount in columns (g) and (h) must be reported as Purchases on Page 401, line 10. The total amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (j) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES		COST/SETTLEMENT OF POWER			
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)			MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)
1	Borger Energy Associates	RQ	PSA	227			1,373,688				15,699,714	33,949,412		49,649,126
2	Caprock Wind LP	AD	REPA				(9,391)					(354,309)		(354,309)
3	Chaves County Solar, LLC	LU	SEPA				150,789					6,238,004	a 849,922	7,087,926
4	Cirrus Wind I LLC	SF	QF				29,230					1,153,490	b (13,606)	1,139,884
5	Lea Power Partners	RQ	PSA	604			3,292,715				39,364,664	41,343,055		80,707,719
6	Lorenzo Wind LLC	LU	REPA				337,679					6,881,882	c 747,685	7,629,567
7	Mammoth Plains Wind Project Holdings, LLC	LU	REPA				578,298					10,191,264	d 4,309,989	14,501,253

8	Net Metering	OS	N/A				23,925					644,915		644,915
9	Orion Engineered Carbons LLC	SF	QF				17,464					708,138	(14,487)	693,651
10	Palo Duro Wind LLC	LU	REPA				841,257					15,756,360	(a)6,055,550	21,811,910
11	Pantex Wind	SF	QF				63					(8,606)	(b)(4,012)	(12,618)
12	Pleasant Hills Wind Energy	SF	QF				35,145					952,153	(a)(14,872)	937,281
13	Ralls Wind Farm, LLC	SF	QF				7,717					251,070	(b)(3,591)	247,479
14	Roosevelt Wind Ranch LLC	LU	REPA				987,687					23,810,604	(b)1,008,092	24,818,696
15	Roswell Solar, LLC	LU	SEPA				153,246					6,267,830	(b)739,325	7,007,155
16	San Juan Mesa Wind Project, LLC	LU	REPA				251,248					9,885,905	(b)4,945,263	14,831,168
17	SoCore Clovis 1, LLC	LU	SEPA				3,929					165,271		165,271
18	Southwest Power Pool	OS	SPSV3				3,967,363					267,020,570	(192,004,249)(b)	75,016,321(a)
19	Spinning Spur Wind LLC	LU	REPA				346,505					15,592,700	(a)12,940,793	28,533,493
20	Sun Edison Solar SPS LLC	LU	SEPA				110,458					17,247,088		17,247,088
21	Tokai Carbon CB LTD	SF	QF				662					15,181	(a)(503)	14,678
22	West Texas A&M University	SF	QF				12,016					202,676	(a)(7,105)	195,571
23	Widorado Wind LP	LU	REPA				672,120					25,145,495	(a)195,603	25,341,098
24	Wildcat Ranch Wind Project LLC	LU	REPA				652,158					13,290,971	(a)443,215	13,734,186
25	Milo Wind LLC	LU	REPA				59,661					1,494,026		1,494,026
26	Solar Gardens	RQ	N/A				188							
15	TOTAL						13,895,820	0	0	0	55,064,378	497,845,145	(159,826,988)	393,082,535

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			

(a) Concept: OtherChargesOfPurchasedPower
Curtailment Adjustment
(b) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(c) Concept: OtherChargesOfPurchasedPower
Curtailment Adjustment
(d) Concept: OtherChargesOfPurchasedPower
Curtailment Adjustment
(e) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(f) Concept: OtherChargesOfPurchasedPower
Curtailment Adjustment
(g) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(h) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(i) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(j) Concept: OtherChargesOfPurchasedPower
Curtailment Adjustment
(k) Concept: OtherChargesOfPurchasedPower
Curtailment Adjustment
(l) Concept: OtherChargesOfPurchasedPower
Curtailment Adjustment
(m) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(n) Concept: OtherChargesOfPurchasedPower
Curtailment Adjustment
(o) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through
(p) Concept: OtherChargesOfPurchasedPower
SPP market charge pass through

(g) Concept: OtherChargesOfPurchasedPower		
Curtailment Adjustment		
(r) Concept: SettlementOfPower		
SPP market charges and ASM revenue		
ARR/TCR	\$	(202,244,158)
LTPP		—
Reg, Spin, Supp		3,812,296
Other SPP Chgs		273,448,183
	\$	75,016,321
As required by FERC Order 668, we record Market ISO purchases and sales on a net MWh basis. Congestion pricing has had a downward impact on the LMP and has been increasingly higher on our generation points vs our load points. The Congestion pricing impact is offset by TCR revenues included in column (m) row 18 on page 326/327 and row 19 on page 397. The impact of netting sales/purchase MWh with the pricing impact of congestion has resulted in the proper presentation of sales at an overall net cost on page 310/311 row 7.		

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.
9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS			
									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)
1	Southwest Power Pool	NA	NA	^(a) LFP	SPP OATT	Various	Various		9,533,551	9,533,551	304,524,049		13,103,874 ^(b)	317,627,923
35	TOTAL							0	9,533,551	9,533,551	304,524,049		13,103,874	317,627,923

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			
(a) Concept: StatisticalClassificationCode			
LFP, SFP, FNO, FNS, OS, NF			
(b) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers			
Radial Line Facilities, Z2 Credit Distributions, Interconnection Network Upgrade, and Meter Charges			

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or “true-ups” for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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41					
42					
43					
44					
45					
46					
47					
48					
49					
40	TOTAL				

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.

2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.

3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:
FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.

4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.

5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

6. Enter ""TOTAL"" in column (a) as the last line.

7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Southwest Power Pool	^(a) FNS			128,665,596	3,810,339	^(b) 753,921	133,229,856
2	Swisher	OS					^(c) 18,960	18,960
3	North Plains Electric Coop	OS			13,690		^(d) 1,080	14,770
4	Lamb County	OS					^(e) 5,000	5,000
5	El Paso Electric	OS					^(f) 10,430	10,430
	TOTAL		0	0	128,679,286	3,810,339	789,391	133,279,016

FOOTNOTE DATA

(a) Concept: StatisticalClassificationCode		
FNS, LFP, SFP, OS		
(b) Concept: OtherChargesTransmissionOfElectricityByOthers		
Other Charges for Southwest Power Pool (SPP) include the following:		
Direct Assigned Upgrade Charges per Z2 Tariff	\$	747,921
SPP Annual Membership Fee		6,000
	\$	753,921
(c) Concept: OtherChargesTransmissionOfElectricityByOthers		
Other Charges for Swisher include monthly wheeling charges.		
Wheeling Charge	\$	17,400
Annual Equipment Rental Fee		1,560
	\$	18,960
(d) Concept: OtherChargesTransmissionOfElectricityByOthers		
Other Charges for North Plains Electric Coop (NPEC) include monthly customer fees.		
(e) Concept: OtherChargesTransmissionOfElectricityByOthers		
Other Charges for Lamb County include an annual fee for the use of a transmission line.		
(f) Concept: OtherChargesTransmissionOfElectricityByOthers		
Other Charges for El Paso Electric include three days of transmission for bilateral trade off the Eddy Tie through SPP Market.		

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	31,875		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses			
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities			
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000			
6	Service Company Allocation of Shareholder Related Expenses	125,270		
7	Service Company Allocation of Director Fees and Expenses	584,103		
8	Service Company Allocation of SEC Filing Expense	7,753		
9	Service Company Allocation of Industry Association Dues	583,353		
10	Service Company Allocation of Research and Development Expense	171,635		
46	TOTAL	1,503,989		

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

1. Report in section A for the year the amounts for: (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
2. Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
- Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
- In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
- For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type of mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

Line No.	A. Summary of Depreciation and Amortization Charges					
	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant	120,427,032	3,507,051	445,807		124,379,890
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
5.1	Solar Production Plant					
5.2	Wind Production Plant	62,660,492	1,702,619			64,363,111
5.3	Other Renewable Production Plant					
6	Other Production Plant	12,366,587	6,785			12,373,372
7	Transmission Plant	130,006,465	782	1,990,569		131,997,816
8	Distribution Plant	75,399,008	309,692	390,650	(578,974)	75,520,376
9	Regional Transmission and Market Operation					
9.1	Energy Storage Plant					
10	General Plant	57,248,890		196,411		57,445,301
11	Common Plant-Electric					
12	TOTAL	458,108,474	5,526,929	3,023,437	(578,974)	466,079,866

B. Basis for Amortization Charges

Column (d) line 12: Land and Water Rights are being amortized over the life of the asset. Column (d) line 12: Leased Property improvements are being amortized over the life of the lease. Column (d) line 12: Computer software is being amortized over its expected useful life. Column (e) line 8: Contributions in Aid of Construction Gross-up recorded as a Regulatory Liability and amortized over 20 years, and thus appears as a credit to expense.

Line No.	C. Factors Used in Estimating Depreciation Charges					
	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Average Remaining Life (g)
12	Steam Production-Coal					
13	310	1,556			NA	

14	^(d) 310	3,913			4.26	NA	20 years, 7 months, 28 days
15	^(e) 310	10,220				NA	
16	311	154,519	48 years	(71.96)	5.54	NA	14 years, 10 months, 6 days
17	312	866,781	48 years	(14.05)	5.22	NA	8 years, 8 months, 19 days
18	314	382,718	48 years	(11.54)	4.57	NA	9 years, 7 months, 13 days
19	315	61,180	48 years	(6.41)	4.77	NA	10 years, 4 months, 28 days
20	^(f) 315.1	14	5 years		19.18	SQ	4 years, 7 months, 2 days
21	^(g) 315.2	366	5 years			SQ	
22	^(h) 315.2	63	7 years			SQ	
23	⁽ⁱ⁾ 315.3	255	18 years		6.01	SQ	0 years
24	316	20,426	48 years	(46.42)	5.07	NA	8 years, 11 months, 9 days
25	317	5,269					
26	Subtotal Steam Prod-Coal	1,507,280					
27	Steam Production-Gas						
28	^(j) 310	2,793				NA	
29	^(k) 310	787			7.15	NA	2 years, 5 months, 12 days
30	^(l) 310	1,331			4.16	NA	1 year, 11 months, 27 days
31	^(m) 310	73			4.86	NA	6 years, 7 months, 2 days
32	311	118,371	62 years	(26.58)	6.61	NA	6 years, 1 month, 28 days
33	312	284,867	62 years	(16.45)	6.79	NA	6 years, 6 months, 29 days
34	314	201,193	62 years	(16.45)	6.91	NA	5 years, 9 months, 7 days
35	315	40,552	62 years	(16.1)	6.8	NA	3 years, 6 months, 18 days
36	316	15,806	62 years	(28.69)	6.11	NA	16 years, 4 months, 10 days
37	317	53,434					
38	Subtotal Steam Prod-Gas	719,207					
39	Solar Production						
40	338.1	2,221				NA	
41	Subtotal Solar Production	2,221					
42	Wind Production						
43	338.20	477				NA	
44	338.21	60,785	39 years	(1.23)	2.71	NA	19 years, 2 months, 5 days
45	338.23	651,873	39 years	(1.12)	3.34	NA	19 years, 4 days
46	338.24	4,097	39 years	(1.12)	3.34	NA	23 years, 6 months, 18 days

47	338.26	38,957	39 years	(1.12)	3.34	NA	18 years, 7 months, 10 days
48	338.29	1,753	39 years	(1.25)	2.81	NA	23 years, 9 months, 15 days
49	^(a) 338.30	673	5 years		19.18	SQ	1 year, 4 months, 28 days
50	^(a) 338.31	817	5 years			SQ	
51	^(b) 338.31	465	7 years			SQ	
52	^(a) 338.32	27	18 years		5.9	SQ	6 years, 7 months, 13 days
53	338.33	3	39 years	(1.42)	3.27	NA	19 years, 7 months, 10 days
54	338.34	23,206					
55	Subtotal Wind Production	783,133					
56	Other Production						
57	⁽ⁱ⁾ 340	115				NA	
58	^(s) 340	1				NA	
59	⁽ⁱ⁾ 340	477				NA	
60	341	76,661	39 years	(1.23)	2.71	NA	23 years, 3 months, 4 days
61	342	6,358	39 years	(9.7)	3.18	NA	9 years, 6 months, 4 days
62	343	51,957	39 years	(1.37)	3.21	NA	10 years, 7 months, 21 days
63	344	887,666	39 years	(1.12)	3.34	NA	21 years, 4 months, 2 days
64	345	71,757	39 years	(1.25)	2.81	NA	21 years, 11 months, 27 days
65	^(u) 345.1	10	5 years		19.18	SQ	4 years, 10 months, 21 days
66	346	5,650	39 years	(1.42)	3.27	NA	22 years, 1 month, 28 days
67	347	23,342					
68	Subtotal Other Prod	1,123,994					
69	Transmission						
70	^(v) 350	12,282				NA	
71	^(w) 350	160,667	80 years		1.23	R4	65 years, 3 months, 29 days
72	^(z) 350	217				NA	
73	^(y) 351.1		5 years			SQ	
74	^(z) 351.2	438	10 years			SQ	
75	^(aa) 351.2	8,491	15 years			SQ	
76	^(ab) 351.2	1,139	3 years			SQ	
77	^(ac) 351.2	24,969	5 years			SQ	

78	^(ad) 351.2	3,526	7 years			SQ	
79	^(ae) 351.3	2,910	18 years		6.01	SQ	5 years, 9 months, 26 days
80	^(af) 351.3	19,010	18 years		6.01	SQ	8 years, 2 months, 9 days
81	^(ag) 351.3	42,602	18 years		6.01	SQ	8 years, 2 months, 9 days
82	352	197,106	68 years	(12.9)	1.7	R4	57 years, 9 months, 11 days
83	353	1,812,928	57 years	(20.05)	2.16	R1.5	47 years, 1 month, 21 days
84	354	8,317	75 years	(4.97)	1.51	R4	43 years, 9 months, 4 days
85	355	1,854,414	50 years	(46.87)	3.09	R2.5	37 years, 3 months, 18 days
86	356	679,592	50 years	(37.36)	2.6	R2	41 years, 18 days
87	357	556	75 years		1.4	R3	57 years, 26 days
88	358	1,009	45 years		2.57	R3	30 years, 4 months, 10 days
89	359	518	65 years		1.56	R4	54 years, 7 months, 13 days
90	359.1	25					
91	Subtotal Transmission	4,830,716					
92	Distribution						
93	^(ah) 360	15,563				NA	
94	^(ai) 360	24,754	62 years		1.59	R4	54 years, 8 months, 19 days
95	361	87,962	58 years	(12.26)	1.82	R1.5	55 years, 6 months, 18 days
96	362	510,625	55 years	(15)	2.05	R1.5	46 years, 4 months, 10 days
97	^(aj) 363.1	432	5 years		19.18	SQ	1 year, 2 months, 12 days
98	^(ak) 363.2	1,802	10 years			SQ	
99	^(al) 363.2	11,513	15 years			SQ	
100	^(am) 363.2	696	3 years			SQ	
101	^(an) 363.2	10,393	5 years			SQ	
102	^(ao) 363.2	3,962	7 years			SQ	
103	^(ap) 363.3	1,533	18 years		6.01	SQ	1 year, 3 months, 18 days
104	^(aq) 363.3	4,261	18 years		6.01	SQ	8 years, 3 months, 7 days
105	^(ar) 363.3	16,538	18 years		6.01	SQ	13 years, 10 months, 21 days
106	^(as) 363.3	8,685	18 years		5.9	SQ	14 years, 9 months, 11 days
107	364	643,954	53 years	(46.56)	2.74	R0.5	45 years, 11 months, 12 days
108	365	445,253	47 years	(35.87)	2.81	R0.5	42 years, 26 days

109	366	30,996	60 years	(17.48)	1.91	R2.5	39 years, 18 days
110	367	70,643	47 years	(17.42)	2.46	R1.5	34 years, 8 months, 23 days
111	368	335,687	45 years	(15.54)	2.51	R1	36 years, 9 months, 22 days
112	^(at) 369	70,551	45 years	(40)	3.04	R1.5	30 years, 7 months, 10 days
113	^(au) 369	60,919		(40)	3.02	R1.5	30 years, 11 months, 9 days
114	370	27,743	20 years	(10)	2.61	R2	
115	370	66,285	40 years		10.14	R5	7 years, 5 months, 12 days
116	371	13,046	25 years	(17.97)	4.19	R0.5	2 years, 10 months, 21 days
117	373	43,228	41 years	(39.05)	3.31	R2	27 years, 6 months, 4 days
118	374	7,467					
119	Subtotal Distribution	2,514,491					
120	Energy Storage Plant						
121	387.1	14				NA	
122	Energy Storage Plant Subtotal	14					
123	General						
124	^(av) 389	5,624				NA	
125	^(aw) 389	46	54 years		1.94	R4	24 years, 7 months, 17 days
126	^(ax) 390	121,398	50 years	(6.78)	2.18	R1	37 years, 5 months, 5 days
127	^(av) 390	3,813				NA	
128	^(az) 391	26,284	25 years		4.12	SQ	14 years, 8 months, 19 days
129	^(ba) 391	60,618	5 years			SQ	
130	^(bb) 392	8,797	11 years		8.46	SQ	8 years, 29 days
131	^(bc) 392	93,185	11 years		8.56	SQ	6 years, 3 months, 26 days
132	^(bd) 392	53,358	15 years		6.55	SQ	10 years, 11 days
133	^(be) 392	21,173	13 years		7.64	SQ	4 years, 22 days
134	393	475	39 years		2.6	SQ	11 years, 7 months, 13 days
135	394	92,773	35 years		2.88	SQ	27 years, 7 months, 2 days
136	395	3,489	25 years		4.14	SQ	7 years, 2 months, 5 days
137	^(bf) 396	20,981	18 years		5.34	SQ	10 years, 10 months, 28 days
138	^(bg) 397.1	58,039	5 years		19.18	SQ	2 years, 10 months, 2 days
139	^(bh) 397.2	9,069	10 years			SQ	

140	(b1) 397.2	17,983	15 years			SQ	
141	(b1) 397.2	17,268	3 years			SQ	
142	(b1) 397.2	45,685	5 years			SQ	
143	(b1) 397.2	30,439	7 years			SQ	
144	(b1) 397.3	12,136	18 years		6.01	SQ	2 years, 1 month, 21 days
145	(b1) 397.3	21	18 years		6.01	SQ	7 years, 11 months, 27 days
146	(b1) 397.3	7,418	18 years		5.9	SQ	6 years, 10 months, 13 days
147	(b1) 397	16,567	18 years			SQ	
148	(b1) 397	23,584	18 years			SQ	
149	(b1) 397		18 years			SQ	
150	(b1) 397	46,575	18 years			SQ	
151	(b1) 397	15,763	18 years			SQ	
152	398	1,993	26 years		3.96	SQ	6 years, 11 days
153	399.1						
154	Subtotal General	814,554					
155	TOTAL	(b1)12,295,610					

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: DepreciationExpenseExcludingAmortizationOfAcquisitionAdjustments					
Transmission Serving Production				\$	3,070,460
(b) Concept: DepreciationAndAmortization					
A. Summary of Depreciation and Amortization Charges					
NOTE: Amounts footnoted are based upon FERC ONLY RATES.					
Line No.	Functional Classification	Depreciation Expense (Account 403)	Amortization of Limited Term Electric Plant (Account 404)	Total	
	(a)	(b)	(d)	(f)	
1	Intangible Plant	\$	—		
2	Steam Production Plant	113,213,530	236,647	113,450,177	
3	Nuclear Production Plant			—	
4	Hydraulic Production Plant-Conventional			—	
5	Hydraulic Production Plant-Pumped Storage			—	
6	Other Production Plant	12,042,837	—	12,042,837	
7	Wind Production	64,865,052	—	64,865,052	
8	Transmission Plant	124,379,852	1,813,910	126,193,762	
9	Distribution Plant	75,704,204	390,650	76,094,854	
10	Regional Transmission and Market Operation			—	
11	General Plant	56,104,031	196,250	56,300,281	
12	Common Plant-Electric			—	
13	Total	\$ 446,309,506	\$ 2,637,457	\$ 448,946,963	
B. Basis for Amortization Charges					
Column (d) line 13: Land and Water Rights are being amortized over the life of the asset.					
Column (d) line 13: Leased Property improvements are being amortized over the life of the lease.					
Column (d) line 13: Computer software is being amortized over its expected useful life.					
Footnote Line 8 column B					
Transmission Serving Production				\$	2,743,820
NOTE: Amounts footnoted are based upon FERC ONLY RATES.					
(c) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges					
310	Land Owned in Fee				
(d) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges					
310.002	Land Rights				
(e) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges					
310.003	Production Water Rights				
(f) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges					
315.1	Computer Hardware				
(g) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges					

315.2	Computer Software - 5 Year
(h) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
315.2	Computer Software - 7 Year
(i) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
315.3	Communication Equipment
(j) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
310	Land Owned in Fee
(k) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
310.002	Land Rights
(l) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
310.003	Production Water Rights
(m) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
310.004	Production Land Rights
(n) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
338.30	Computer Hardware
(o) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
338.31	Computer Software - 5 Year
(p) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
338.31	Computer Software - 7 Year
(q) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
338.32	Communication Equipment - EMS
(r) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
340	Other Production - Land Owned in Fee
(s) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
340	Other Production - Land Rights
(t) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
340	Other Production - Wind Land Owned in Fee
(u) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
345.1	Computer Hardware
(v) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
350	Transmission - Land Owned in Fee
(w) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	

350	Transmission - Land Rights
(x) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
350	Transmission - Wind Land Owned in Fee
(y) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
351.1	Computer Hardware
(z) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
351.2	Computer Software - 10 Year
(aa) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
351.2	Computer Software - 15 Year
(ab) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
351.2	Computer Software - 3 Year
(ac) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
351.2	Computer Software - 5 Year
(ad) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
351.2	Computer Software - 7 Year
(ae) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
351.3	Communication Equipment
(af) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
351.3	Communication Equipment - Two Way
(ag) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
351.3	Communication Equipment - EMS
(ah) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
360	Distribution - Land Owned in Fee
(ai) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
360	Distribution - Land Rights
(aj) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
363.1	Computer Hardware
(ak) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
363.2	Computer Software - 10 Year
(al) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
363.2	Computer Software - 15 Year
(am) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	

363.2	Computer Software - 3 Year
(an) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
363.2	Computer Software - 5 Year
(ao) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
363.2	Computer Software - 7 Year
(ap) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
363.3	Communication Equipment
(aq) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
363.3	Communication Equipment - Two Way
(ar) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
363.3	Communication Equipment - AGIS
(as) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
363.3	Communication Equipment - EMS
(at) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
369.01	Overhead Services
(au) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
369.02	Underground Services
(av) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
389	General - Land Owned in Fee
(aw) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
389	General - Land Rights
(ax) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
390	Structures and Improvements
(ay) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
390.7	Remodeling Leased Facilities
(az) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
391	Office Furniture and Equipment
(ba) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
391.4	Network Equipment
(bb) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
392.1	Transportation Equipment - Automobiles
(bc) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	

392.2		Transportation Equipment - Light Trucks	
(bd) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
392.3		Transportation Equipment - Heavy Trucks	
(be) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
392.4		Transportation Equipment - Trailers	
(bf) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
392/396 Separate Provision is charged to clearing accounts monthly, computed as described below in footnote (1).			
		Charged to Clearing Accts	Depreciable Plant Base
392 Transportation Equipment		\$ 11,766,456	\$ 176,513,000
396 Power Operated Equipment		1,361,638	20,981,000
Total		\$ 9,687,889	\$ 168,488,000
A reserve deficiency true-up was conducted in November 2015, pursuant to the rate case order. The true-up was allocated to accounts 392 Transportation Equipment and 396 Power Operated Equipment.			
(bg) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397.1		Computer Hardware	
(bh) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397.2		Computer Software - 10 Year	
(bi) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397.2		Computer Software - 15 Year	
(bj) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397.2		Computer Software - 3 Year	
(bk) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397.2		Computer Software - 5 Year	
(bl) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397.2		Computer Software - 7 Year	
(bm) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397.3		Communication Equipment	
(bn) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397.3		Communication Equipment - Two Way	
(bo) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397.3		Communication Equipment - EMS	
(bp) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397		Communication Equipment	
(bq) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges			
397		Communication Equipment - Two Way	

(br) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
397	Communication Equipment - AES
(bs) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
397	Communication Equipment - EMS
(bt) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
397	Communication Equipment - Smart Grid
(bu) Concept: DepreciablePlantBase	
Footnotes: Section C	
(1)	Column (b) Computation: Depreciable Plant Balances are an average of the beginning and ending plant balance for the year.
(2)	Columns (c) through (g): P337-P337.1 Changes to the underlying factors presented have occurred since filing the 2019 FERC Form 1 due to the implementation of approved rates in all three jurisdictions (Texas Case No. 49831, FERC Docket No. ER19-404, and New Mexico Case No. 19-00170).

[illegible]

20	Mandated Regulatory Notices		45,450	45,450		Electric	928	45,450				
21	Miscellaneous Items < \$25K		43,356	43,356		Electric	928	43,356				
46	TOTAL	8,854,590	832,988	9,687,578				6,796,747			2,890,831	

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D and D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D and D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).

2. Indicate in column (a) the applicable classification, as shown below:
Classifications:

Electric R, D and D Performed Internally:

Generation

hydroelectric

Recreation fish and wildlife

Other hydroelectric

Fossil-fuel steam

Internal combustion or gas turbine

Nuclear

Solar

Wind

Other renewable

Unconventional generation

Siting and heat rejection

Transmission

Overhead

Underground

Distribution

Regional Transmission and Market Operation

Energy Storage

Environment (other than equipment)

Other (Classify and include items in excess of \$50,000.)

Total Cost Incurred

Electric, R, D and D Performed Externally:

Research Support to the electrical Research Council or the Electric Power Research Institute

Research Support to Edison Electric Institute

Research Support to Nuclear Power Groups

Research Support to Others (Classify)

Total Cost Incurred
3. Include in column (c) all R, D and D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D and D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D and D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D and D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by ""Est.""

7. Report separately research and related testing facilities operated by the respondent.

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
1	B(1)	Electric Power Research Institute		163,954	930.2	163,954	
2	B(4)	Other, 2 items under \$50,000		7,682	930.2	7,682	
3				3,414	566	3,414	
4				6,788	588	6,788	
5	B(5)	Total		181,838		181,838	

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
DISTRIBUTION OF SALARIES AND WAGES					
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.					
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)	
1	Electric				
2	Operation				
3	Production	30,468,480			
4	Transmission	10,882,311			
5	Regional Market	821,217			
5.1	Energy Storage				
6	Distribution	14,019,096			
7	Customer Accounts	6,372,102			
8	Customer Service and Informational	2,291,871			
9	Sales	818,818			
10	Administrative and General	43,231,894			
11	TOTAL Operation (Enter Total of lines 3 thru 10)	108,905,789			
12	Maintenance				
13	Production	16,412,662			
14	Transmission	1,209,080			
15	Regional Market				
15.1	Energy Storage				
16	Distribution	5,944,269			
17	Administrative and General	2,033,720			
18	TOTAL Maintenance (Total of lines 13 thru 17)	25,599,731			
19	Total Operation and Maintenance				
20	Production (Enter Total of lines 3 and 13)	46,881,142			
21	Transmission (Enter Total of lines 4 and 14)	12,091,391			
22	Regional Market (Enter Total of Lines 5 and 15)	821,217			
22.1	Energy Storage (Enter Total of Lines 5.1 and 15.1)				
23	Distribution (Enter Total of lines 6 and 16)	19,963,365			
24	Customer Accounts (Transcribe from line 7)	6,372,102			

25	Customer Service and Informational (Transcribe from line 8)	2,291,871		
26	Sales (Transcribe from line 9)	818,818		
27	Administrative and General (Enter Total of lines 10 and 17)	45,265,614		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	134,505,520	1,883,816	136,389,336
29	Gas			
30	Operation			
31	Production - Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production - Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			

59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	134,505,520	1,883,816	136,389,336
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	81,776,573	31,588,709	113,365,282
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	81,776,573	31,588,709	113,365,282
72	Plant Removal (By Utility Departments)			
73	Electric Plant	6,386,413	2,466,948	8,853,361
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	6,386,413	2,466,948	8,853,361
77	Other Accounts (Specify, provide details in footnote):			
78	Other Accounts (Specify, provide details in footnote):			
79	Prepayments (Acct No. 165)		3,209	3,209
80	Regulatory Assets (Acct No. 182.3)	1,137,652	17,903	1,155,555
81	Preliminary Survey and Investigation (Acct No. 183)	1,848,057	1,746	1,849,803
82	Miscellaneous Deferred Debits (Acct No. 186)	83,206	10,037	93,243
83	Nonutility (Accts No 416-417.1)	23,059	106	23,165
84	Miscellaneous Income and Deductions (Accts No 426.1-426.5)	190,690	1,396	192,086
85				
86				
87				
88				
89				
90				
91				
92				

93				
94				
95	TOTAL Other Accounts	3,282,664	34,397	3,317,061
96	TOTAL SALARIES AND WAGES	225,951,170	35,973,870	261,925,040

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
COMMON UTILITY PLANT AND EXPENSES			
1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Electric Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors. 2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used. 3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation. 4. Give date of approval by the Commission for use of the common utility plant classification and reference to the order of the Commission or other authorization.			

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchase Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)				
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
7	Midcontinent Ind Sys Operator (MISO)				
8	Net Purchases (Account 555)				
9	Net Sales (Account 447)				
10	Transmission Rights				
11	Ancillary Services				
12	Other Items (list separately)				
13	Uplift/Misc				
14	Southwest Power Pool (SPP)				
15	Net Purchases (Account 555)	90,050,690	171,825,464	215,069,175	271,125,378
16	Net Sales (Account 447)	(3,916,049)	(6,412,341)	(11,457,389)	2,141,746
17	Transmission Rights	(48,543,855)	(121,970,071)	(160,595,830)	(202,449,842)
18	Ancillary Services	1,170,792	2,287,140	3,110,082	3,861,447
19	Other Items (list separately)				
20	Uplift/Misc	(1,644,903)	(520,949)	(543,821)	2,479,339
46	TOTAL	37,116,675	45,209,243	45,582,217	77,158,068

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff. In columns for usage, report usage-related billing determinant and the unit of measure.

1. On Line 1 columns (b), (c), (d), and (e) report the amount of ancillary services purchased and sold during the year.
2. On Line 2 columns (b), (c), (d), and (e) report the amount of reactive supply and voltage control services purchased and sold during the year.
3. On Line 3 columns (b), (c), (d), and (e) report the amount of regulation and frequency response services purchased and sold during the year.
4. On Line 4 columns (b), (c), (d), and (e) report the amount of energy imbalance services purchased and sold during the year.
5. On Lines 5 and 6, columns (b), (c), (d), and (e) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
6. On Line 7 columns (b), (c), (d), and (e) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

		Amount Purchased for the Year			Amount Sold for the Year		
Line No.	Type of Ancillary Service (a)	Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollar (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch	faj 0	fbi 0	fci 6,785,903	fdi 0	fbi 0	625,753
2	Reactive Supply and Voltage	fij 0	fbi 0	228,324	fbi 0	fji 0	313,970
3	Regulation and Frequency Response	fij 0	fbi 0	6,400,626	fij 0	fmi 0	15,035,299
4	Energy Imbalance	faj 0	fbi 0		fai 0	fbi 0	
5	Operating Reserve - Spinning	fij 0	fbi 0	3,372,932	fij 0	fbi 0	3,042,824
6	Operating Reserve - Supplement	fvi 0	fwi 0	460,554	fvi 0	fvi 0	136,925
7	Other	fzj 0	faoj 0	faj 3,200,549	faj 0	faj 0	faj 261,422
8	Total (Lines 1 thru 7)			20,448,888			19,416,193

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			

(a) Concept: AncillaryServicesPurchasedNumberOfUnits			
Number of units is not available.			
(b) Concept: AncillaryServicesPurchasedNumberOfUnitsPower			
Unit of measure is not available.			
(c) Concept: AncillaryServicesPurchasedAmount			
SPP Administrative Fees - SSC&D			6,785,903
Total 'Scheduling, System Control, & Dispatch'		\$	6,785,903
(d) Concept: AncillaryServicesSoldNumberOfUnits			
Number of units is not available.			
(e) Concept: AncillaryServicesSoldUnitsOfMeasure			
Unit of measure is not available.			
(f) Concept: AncillaryServicesPurchasedNumberOfUnits			
Number of units is not available.			
(g) Concept: AncillaryServicesPurchasedNumberOfUnitsPower			
Unit of measure is not available.			
(h) Concept: AncillaryServicesSoldNumberOfUnits			
Number of units is not available.			
(i) Concept: AncillaryServicesSoldUnitsOfMeasure			
Unit of measure is not available.			
(j) Concept: AncillaryServicesPurchasedNumberOfUnits			
Number of units is not available.			
(k) Concept: AncillaryServicesPurchasedNumberOfUnitsPower			
Unit of measure is not available.			
(l) Concept: AncillaryServicesSoldNumberOfUnits			
Number of units is not available.			
(m) Concept: AncillaryServicesSoldUnitsOfMeasure			
Unit of measure is not available.			
(n) Concept: AncillaryServicesPurchasedNumberOfUnits			
Number of units is not available.			
(o) Concept: AncillaryServicesPurchasedNumberOfUnitsPower			
Unit of measure is not available.			
(p) Concept: AncillaryServicesSoldNumberOfUnits			

Number of units is not available.		
(g) Concept: AncillaryServicesSoldUnitsOfMeasure		
Unit of measure is not available.		
(l) Concept: AncillaryServicesPurchasedNumberOfUnits		
Number of units is not available.		
(s) Concept: AncillaryServicesPurchasedNumberOfUnitsPower		
Unit of measure is not available.		
(t) Concept: AncillaryServicesSoldNumberOfUnits		
Number of units is not available.		
(u) Concept: AncillaryServicesSoldUnitsOfMeasure		
Unit of measure is not available.		
(v) Concept: AncillaryServicesPurchasedNumberOfUnits		
Number of units is not available.		
(w) Concept: AncillaryServicesPurchasedNumberOfUnitsPower		
Unit of measure is not available.		
(x) Concept: AncillaryServicesSoldNumberOfUnits		
Number of units is not available.		
(y) Concept: AncillaryServicesSoldUnitsOfMeasure		
Unit of measure is not available.		
(z) Concept: AncillaryServicesPurchasedNumberOfUnits		
Number of units is not available.		
(aa) Concept: AncillaryServicesPurchasedNumberOfUnitsPower		
Unit of measure is not available.		
(ab) Concept: AncillaryServicesPurchasedAmount		
SPP Real-Time Demand Reduction Distribution Amount		
		\$ 289,263
SPP Day-Ahead Demand Reduction Distribution Amount		
		992,081
SPP Day-Ahead Ramp Capability Up Distribution Amount		
		1,656,519
SPP Real-Time Ramp Capability Up Distribution Amount		
		(167,558)
SPP Day-Ahead Uncertainty Reserve Distribution Amount		
		434,089
SPP Real-Time Uncertainty Reserve Distribution Amount		
		(3,336)
SPP Real-Time Reserve Sharing Distribution Amount		
		(509)
Total 'Other Purchases'		\$ 3,200,549
(ac) Concept: AncillaryServicesSoldNumberOfUnits		
Number of units is not available.		
(ad) Concept: AncillaryServicesSoldUnitsOfMeasure		
Unit of measure is not available.		
(ae) Concept: AncillaryServicesSoldAmount		

SPP Real-Time Demand Reduction Amount	\$	(319,328)
SPP Day-Ahead Ramp Capability Up Amount		502,875
SPP Real-Time Ramp Capability Up Amount		(89,882)
SPP Day-Ahead Uncertainty Reserve Amount		142,327
SPP Real-Time Uncertainty Reserve Amount		25,430
Total 'Other Sales'	\$	261,422

Name of Respondent: Southwestern Public Service Company			This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4			
MONTHLY TRANSMISSION SYSTEM PEAK LOAD										
1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system. 2. Report on Column (b) by month the transmission system's peak load. 3. Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b). 4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.										
Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: Southwestern Public Service									
1	January	4,735	20	21	3,702	1,033				
2	February	4,858	19	8	3,748	1,110				
3	March	4,687	28	19	3,379	1,308				
4	Total for Quarter 1				10,829	3,451	0			0
5	April	4,980	17	19	3,580	1,400				
6	May	5,383	24	18	3,899	1,484				
7	June	5,764	20	18	4,204	1,560				
8	Total for Quarter 2				11,683	4,444	0			0
9	July	6,094	21	17	4,319	1,775				
10	August	6,402	8	18	4,465	1,937				
11	September	5,591	4	18	4,091	1,500				
12	Total for Quarter 3				12,875	5,212	0			0
13	October	5,086	2	17	3,828	1,258				
14	November	4,634	30	22	3,651	983				
15	December	4,744	5	8	3,680	1,064				
16	Total for Quarter 4				11,159	3,305	0			0
17	Total				46,546	16,412	0	0	0	0

Name of Respondent: Southwestern Public Service Company			This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026		Year/Period of Report End of: 2025/ Q4			
Monthly ISO/RTO Transmission System Peak Load										
1. Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system. 2. Report on Column (b) by month the transmission system's peak load. 3. Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b). 4. Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f). 5. Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).										
Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Import into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
	NAME OF SYSTEM: 0									
1	January									
2	February									
3	March									
4	Total for Quarter 1				0	0	0	0	0	0
5	April									
6	May									
7	June									
8	Total for Quarter 2				0	0	0	0	0	0
9	July									
10	August									
11	September									
12	Total for Quarter 3				0	0	0	0	0	0
13	October									
14	November									
15	December									
16	Total for Quarter 4				0	0	0	0	0	0
17	Total Year to Date/Year				0	0	0	0	0	0

Name of Respondent: Southwestern Public Service Company			This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 2026-04-09		Year/Period of Report End of: 2025/ Q4	
ELECTRIC ENERGY ACCOUNT								
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.								
Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)			
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY				
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	26,326,417			
3	Steam	10,973,734	23	Requirements Sales for Resale (See instruction 4, page 311.)	875,985			
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	2,133,275			
5	Hydro-Conventional		25	Energy Furnished Without Charge				
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	18,615			
6.1	Solar		27	Total Energy Losses	1,069,251			
6.2	Wind	4,053,029	27.1	Total Energy Stored				
6.3	Other Renewable		28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	30,423,543			
7	Other	1,500,960						
8	Less Energy for Pumping							
9	Net Generation (Enter Total of lines 3 through 8)	16,527,723						
10	Purchases (other than for Energy Storage)	13,895,820						
10.1	Purchases for Energy Storage	0						
11	Power Exchanges:							
12	Received	0						
13	Delivered	0						
14	Net Exchanges (Line 12 minus line 13)	0						
15	Transmission For Other (Wheeling)							
16	Received	9,533,551						
17	Delivered	9,533,551						
18	Net Transmission for Other (Line 16 minus line 17)	0						
19	Transmission By Others Losses							
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	30,423,543						

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4	
MONTHLY PEAKS AND OUTPUT						
1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system. 2. Report in column (b) by month the system's output in Megawatt hours for each month. 3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales. 4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system. 5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).						
Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: Southwestern Public Service					
29	January	2,428,737	64,469	3,829	20	21
30	February	2,260,488	132,034	3,868	19	8
31	March	2,225,122	120,295	3,494	28	19
32	April	2,426,096	79,345	3,688	17	19
33	May	2,383,875	90,172	4,034	24	19
34	June	2,526,917	125,980	4,298	17	17
35	July	2,824,961	195,352	4,411	21	17
36	August	2,998,576	320,734	4,586	8	18
37	September	2,581,405	224,559	4,194	3	18
38	October	2,592,231	278,148	3,920	2	17
39	November	2,472,176	221,365	3,739	30	22
40	December	2,702,959	280,822	3,771	5	8
41	Total	30,423,543	2,133,275			

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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Steam Electric Generating Plant Statistics

1. Report data for plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
9. Items under Cost of Plant are based on USofA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Line No.	Item (a)	Plant Name: Cunningham Gas	Plant Name: Cunningham Steam	Plant Name: Harrington	Plant Name: Jones Station	Plant Name: Jones Station Gas	Plant Name: Maddox Gas	Plant Name: Maddox Steam	Plant Name: Nichols Station	Plant Name: Plant X	Plant Name: Quay County	Plant Name: Tolk
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Gas Turbine	Steam	Steam	Steam	Gas Turbine	Gas Turbine	Steam	Steam	Steam	Gas Turbine	Steam
2	Type of Constr (Conventional, Outdoor, Boiler, etc)		Outside Boiler	Outside Boiler	Conventional			Outside Boiler	Conventional	Outside Boiler		Outside Boiler
3	Year Originally Constructed	1998	1957	1976	1971	2011	1976	1967	1960	1952	2013	1982
4	Year Last Unit was Installed	1998	1965	1980	1974	2013	1983	1983	1968	1964	2013	1985
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	253.80	190.40	1,080.00	495.00	365.40	98.30	113.60	474.80	190.40	27.00	1,135.80
6	Net Peak Demand on Plant - MW (60 minutes)	207	194	1,017	486	362	7	118	455	191	15	1,044
7	Plant Hours Connected to Load	6,558	6,546	6,802	8,460	3,156	32	7,200	8,613	4,503	6	7,388
8	Net Continuous Plant Capability (Megawatts)	207	183	1,018	486	366	63	112	457	190	23	1,067
9	When Not Limited by Condenser Water	207	183	1,018	486	366	63	112	457	190	23	1,067
10	When Limited by Condenser Water	193	183	1,018	486	334	61	112	457	190	17	1,067
11	Average Number of Employees	0	32	89	34	34	0	18	43	30		63
12	Net Generation, Exclusive of Plant Use - kWh	820,213,000	971,223,000	2,018,143,000	2,251,695,000	680,708,000	(3,000)	571,931,000	1,665,658,000	586,903,000	41,600	2,908,181,000
13	Cost of Plant: Land and Land Rights		61,235	4,895,984	2,274,924			25,991	818,610	1,752,767	103,888	10,855,500
14	Structures and Improvements	655,603	11,289,256	56,115,777	25,426,588	11,382,078	1,567,354	7,184,863	62,339,341	11,427,635	916,182	100,718,423
15	Equipment Costs	106,487,547	78,746,855	630,466,505	158,118,777	171,874,685	22,420,983	49,632,673	174,255,167	70,933,041	26,012,370	731,390,668
16	Asset Retirement Costs		(234,605)	6,410,462	1,672,410			(567,704)	(3,407,265)	(3,547,625)		59,204,669
17	Total Cost (10-23)	107,143,150	89,862,741	697,888,728	187,492,700	183,256,763	23,988,336	56,275,823	234,005,852	80,565,818	27,032,441	902,169,259
18	Cost per KW of Installed Capacity (line 17/5) Including	422.1558	471.9682	646.1933	378.7731	501.5237	244.0319	495.3858	492.8514	423.1398	1,001.2015	794.3029

19	Production Expenses: Oper, Supv, & Engr				474,820	452,677	1,085,548	913,484	277,528	27,914	454,279	1,088,729	634,163	61,189	1,367,580					
20	Fuel				15,274,596	11,322,022	91,377,536	34,683,286	12,686,309	4,626	7,061,343	39,124,388	8,532,669	11,686	87,312,137					
21	Coolants and Water (Nuclear Plants Only)																			
22	Steam Expenses					1,427,515	1,288,212	3,362,402			1,594,253	2,388,004	1,354,381		2,332,611					
23	Steam From Other Sources																			
24	Steam Transferred (Cr)																			
25	Electric Expenses				268,589	190,349	1,916,760	392,702	9,217		264,131	1,592,262	141,849	1,868	373,842					
26	Misc Steam (or Nuclear) Power Expenses				570,227	940,473	3,875,472	2,060,356	333,293	33,522	839,714	1,439,621	1,515,429	89,035	5,340,968					
27	Rents				235,024	195,000	551,633	353,675	137,370	13,817	148,887	366,800	208,674	30,287	604,661					
28	Allowances																			
29	Maintenance Supervision and Engineering				308,666	439,322	33,958	605,675	180,413	18,146	94,256	77,075	115,396	40,771	316,322					
30	Maintenance of Structures				144,013	176,185	615,269	245,582	110,165	3,685	177,377	347,296	440,993	2,531	1,523,699					
31	Maintenance of Boiler (or reactor) Plant					787,771	2,769,397	1,230,179			360,111	1,511,762	700,685		3,188,696					
32	Maintenance of Electric Plant				602,241	769,442	2,448,102	993,140	472,423	55,838	238,977	983,641	693,250	107,527	1,866,379					
33	Maintenance of Misc Steam (or Nuclear) Plant				17	447,286	1,896,834	409,600	10	1	276,326	1,163,707	429,755	2,009	1,150,744					
34	Total Production Expenses				17,878,193	17,148,042	107,858,721	45,250,081	14,206,728	157,549	11,509,654	50,083,285	14,767,244	346,903	105,377,639					
35	Expenses per Net kWh				0.0218	0.0177	0.0534	0.0201	0.0209	(52.5163)	0.0201	0.0301	0.0252	8.3390	0.0362					
35	Plant Name	Cunningham Gas	Cunningham Steam	Harrington	Harrington	Harrington	Jones Station	Jones Station	Jones Station	Jones Station Gas	Maddox Gas	Maddox Steam	Nichols Station	Plant X	Plant X	Plant X	Quay County	Tolk	Tolk	Tolk
36	Fuel Kind	Gas	Gas	Coal	Composite	Gas	Composite	Gas	Oil	Gas	Gas	Gas	Gas	Composite	Gas	Oil	Oil	Coal	Composite	Gas
37	Fuel Unit	Mcf	Mcf	T		Mcf		Mcf	bbl	Mcf	Mcf	Mcf	Mcf		Mcf	bbl	bbl	T		Mcf
38	Quantity (Units) of Fuel Burned	9,016,381	8,907,806			23,149,532		25,415,019	1,423	9,016,139	3,243	5,582,959	18,863,174		5,712,419	842	163	1,645,918		472,551
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1,010	1,008			1,020		1,010	136,000	1,013	1,014	1,011	1,015		1,012	1,012	136,236			8,860
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	1.69	1.26			3.86		1.35	93.17	1.41	1.43	1.26	2.07		1.48	66.91	71.65	50.72		7.68
41	Average Cost of Fuel per Unit Burned	1.69	1.27			3.86		1.36	93.17	1.41	1.43	1.26	2.07		1.48	66.91	71.65	50.72		8.10
42	Average Cost of Fuel Burned per Million BTU	1.68	1.26	(8.97)	3.91	3.79	1.35	1.35	134.13	1.39	1.41	1.25	2.04	1.48	1.47	43.03	26.98	2.84	2.60	0.91
43	Average Cost of Fuel Burned per kWh Net Gen	0.02	0.01		0.05		0.02			0.02	(1.54)	0.01	0.02	0.01			0.28		0.03	
44	Average BTU per kWh Net Generation	11,102.24	9,245.20		11,590.85		11,398.34			13,416.77	(1,095,915.00)	9,864.32	11,494.68	9,850.19			10,411.54		11,561.78	

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
Renewable Generating Plant Statistics					
1. Report data for plant in Service only. 2. Report in this page renewable plants of 10,000 Kw or more. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.					
Line No.	Item (a)	Plant Name: 0	Plant Name: Hale	Plant Name: Sagamore	
1	Kind of Plant (Solar, Wind, Biomass, etc.)		Wind	Wind	
2	Type of Constr (PV Tracking, Offshore, Boiler, etc)		Onshore	Onshore	
3	Year Originally Constructed		2019	2020	
4	Year Last Unit was Installed		2019	2020	
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)		494	522	
6	Net Peak Demand on Plant - MW (60 minutes)		480	501	
7	Plant Hours Connected to Load		8,162	8,442	
8	Net Continuous Plant Capability (Megawatts)		478	508	
9	Net Generation, Exclusive of Plant Use - KWh		1,938,848,723	2,114,180,228	
10	Cost of Plant: Land and Land Rights		877,022	77,031	
11	Structures and Improvements		54,962,558	66,608,111	
12	Solar Panels, Wind Turbines and Generators		601,919,146	710,020,762	
13	Fuel Holders				
14	Boilers				
15	Collector System		30,533,702	47,381,072	
16	Generator Step-up Transformers (GSU)				
17	Inverters				
18	Other Accessory Electrical Equipment		1,640,196	1,865,091	
19	Computer Hardware				
20	Computer Software				
21	Communication Equipment				
22	Miscellaneous Power Plant Equipment		5,866		
23	Asset Retirement Costs		14,751,891	31,660,285	
24	Total Cost (10-23)		704,690,381	857,612,352	
25	Cost per KW of Installed Capacity (line 24/5) Including		1,426.50	1,642.94	

26	Production Expenses: Oper, Supv, & Engr		442,576	82,014
27	Generation and Other Plant Operating Expenses		2,620,631	2,145,001
28	Fuel			
29	Steam Expenses			
30	Electric Expenses			
31	Misc Steam Power Expenses			
32	Rents		1,684,455	2,871,322
33	Environmental Credits			
34	Maintenance Supervision and Engineering		26,311	235,672
35	Maintenance of Structures and Equipment		395,056	842,661
36	Maintenance of Boiler Plant			
37	Maintenance of Electric Plant			
38	Maintenance of Computer Hardware		1,536	0
39	Maintenance of Computer Software			
40	Maintenance of Communication Equipment			0
41	Maintenance of Misc Plant		2,427,596	2,032,134
42	Total Production Expenses		7,598,161	8,208,804
43	Expenses per Net KWh		0.0039	0.0039

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
Hydroelectric Generating Plant Statistics				
1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings). 2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number. 3. If net peak demand for 60 minutes is not available, give that which is available specifying period. 4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant. 5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses." 6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.				
Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0		
1	Kind of Plant (Run-of-River or Storage)			
2	Plant Construction type (Conventional or Outdoor)			
3	Year Originally Constructed			
4	Year Last Unit was Installed			
5	Total installed cap (Gen name plate Rating in MW)			
6	Net Peak Demand on Plant-Megawatts (60 minutes)			
7	Plant Hours Connect to Load			
8	Net Plant Capability (in megawatts)			
9	(a) Under Most Favorable Oper Conditions			
10	(b) Under the Most Adverse Oper Conditions			
11	Average Number of Employees			
12	Net Generation, Exclusive of Plant Use - kWh			
13	Cost of Plant			
14	Land and Land Rights			
15	Structures and Improvements			
16	Reservoirs, Dams, and Waterways			
17	Equipment Costs			
18	Roads, Railroads, and Bridges			
19	Asset Retirement Costs			
20	Total Cost (10-23)			
21	Cost per KW of Installed Capacity (line 20 / 5)			
22	Production Expenses			
23	Operation Supervision and Engineering			
24	Water for Power			

25	Hydraulic Expenses	
26	Electric Expenses	
27	Misc Hydraulic Power Generation Expenses	
28	Rents	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Reservoirs, Dams, and Waterways	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Hydraulic Plant	
34	Total Production Expenses (total 23 thru 33)	
35	Expenses per net kWh	

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
Pumped Storage Generating Plant Statistics				
1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings). 2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number. 3. If net peak demand for 60 minutes is not available, give that which is available, specifying period. 4. If a group of employees attends more than one generating plant, report on Line 8 the approximate average number of employees assignable to each plant. 5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses." 6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes. 7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.				
Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0		
1	Type of Plant Construction (Conventional or Outdoor)			
2	Year Originally Constructed			
3	Year Last Unit was Installed			
4	Total installed cap (Gen name plate Rating in MW)			
5	Net Peak Demand on Plant-Megawatts (60 minutes)	0		
6	Plant Hours Connect to Load While Generating	0		
7	Net Plant Capability (in megawatts)	0		
8	Average Number of Employees			
9	Generation, Exclusive of Plant Use - kWh	0		
10	Energy Used for Pumping			
11	Net Output for Load (line 9 - line 10) - Kwh	0		
12	Cost of Plant			
13	Land and Land Rights			
14	Structures and Improvements	0		
15	Reservoirs, Dams, and Waterways	0		
16	Water Wheels, Turbines, and Generators	0		
17	Accessory Electric Equipment	0		
18	Miscellaneous Powerplant Equipment	0		
19	Roads, Railroads, and Bridges	0		
20	Asset Retirement Costs	0		
21	Total Cost (10-23)			
22	Cost per KW of installed cap (line 21 / 4)			
23	Production Expenses			

24	Operation Supervision and Engineering	0
25	Water for Power	0
26	Pumped Storage Expenses	0
27	Electric Expenses	0
28	Misc Pumped Storage Power generation Expenses	0
29	Rents	0
30	Maintenance Supervision and Engineering	0
31	Maintenance of Structures	0
32	Maintenance of Reservoirs, Dams, and Waterways	0
33	Maintenance of Electric Plant	0
34	Maintenance of Misc Pumped Storage Plant	0
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per kWh (line 37 / 9)	
39	Expenses per KWh of Generation and Pumping (line 37/(line 9 + line 10))	0

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35	TOTAL		0	0	0	0	0	0	0	0		0

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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ENERGY STORAGE OPERATIONS (Small Plants)

1. Small Plants are plants less than 10,000 Kw.
2. In columns (a) and (b) report the name of the energy storage project, and location.
3. In column (c), report project plant cost including but not exclusive of land and land rights, structures and improvements, energy storage equipment and any other costs associated with the energy storage project.
4. In column (d), report operation expenses excluding fuel, (e), maintenance expenses, (f) fuel costs for storage operations and (g) cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined.
5. If any other expenses, report in column (h) and footnote the nature of the item(s).

Line No.	Name of the Energy Storage Project (a)	Location of the Project (b)	Project Cost (c)	Plant Operating Expenses				
				Operations (Excluding Fuel used in Storage Operations) (d)	Maintenance (e)	Cost of fuel used in storage operations (f)	Account No. 555.1, Power Purchased for Storage Operations (g)	Other Expenses (h)
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36	TOTAL							

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage. If required by a State commission to report individual lines for all voltages, do so but do not group totals for each voltage under 132 kilovolts.

2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.

3. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.

4. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.

5. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

6. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).

7. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

8. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

9. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)		Number of Circuits	Size of Conductor and Material	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
1	(J30;01) SAGAMORE WIND NORTH	SAGAMORE WIND SOUTH	345	345	SINGLE POLE	7.385	0.000	1	6-954 ACSR		4,340,479	4,340,479				
2	(J29;01) CROSSROADS	SAGAMORE WIND SOUTH	345	345	SINGLE POLE	6.301	0.000	1	6-954 ACSR		5,139,124	5,139,124				
3	(J28;01) PHANTOM	ROADRUNNER	345	345	H-FRAME	22.165	0.000	1	6-795 ACSS	1,470,682	27,717,798	29,188,480				
4	(J27;01) CHINA DRAW	PHANTOM	345	345	H-FRAME	20.223	0.000	1	6-795 ACSS	1,709,591	23,686,966	25,396,557				
5	(J26-KS;01) CARPENTER	HITCHLAND	345	345	H-FRAME	12.159	0.000	1	6-795 ACSR		603,568	603,568				
6	(J26-OK;01) CARPENTER	HITCHLAND	345	345	H-FRAME	38.031	0.000	1	6-795 ACSR	1,088,840	5,071,126	6,159,966				
7	(J26-TX;01) CARPENTER	HITCHLAND	345	345	H-FRAME	0.514	0.000	1	6-795 ACSR							
8	(J25;01) CARPENTER	FINNEY SW STA	345	345	H-FRAME	66.130	0.000	1	6-795 ACSR	1,148,328	14,772,539	15,920,867				
9	(J25;01) CARPENTER	FINNEY SW STA	345	345	SINGLE POLE	1.145	0.000		6-795 ACSR							
10	(J24;01) EDDY CO INTG	KIOWA	345	345	H-FRAME	34.007	0.000	1	6-795 ACSS	930,590	38,513,213	39,443,803				
11	(J23;01) KIOWA	ROADRUNNER	345	345	H-FRAME	40.306	0.000	1	6-795 ACSR	852,111	44,560,350	45,412,461				
12	(J22;01) CHINA DRAW	NORTH LOVING	345	345	H-FRAME	18.116	0.000	1	6-795 ACSS	2,240,588	18,732,177	20,972,765				

13	(J21;01) KIOWA	NORTH LOVING	345	345	H-FRAME	21.890	0.000	1	6-795 ACSS	1,485,856	23,406,998	24,892,854				
14	(J20;01) HOBBS GENERATING	KIOWA	345	345	H-FRAME	47.031	0.000	1	6-795 ACSS	3,461,909	49,060,750	52,522,659				
15	(J20;01) HOBBS GENERATING	KIOWA	345	345	SINGLE POLE	0.814	0.000		6-795 ACSS							
16	(J18-NM;01) HOBBS GENERATING	YOAKUM CO INTG	345	345	H-FRAME	36.287	0.000	1	6-795 ACSS	2,513,457	38,163,506	40,676,963				
17	(J18-TX;01) HOBBS GENERATING	YOAKUM CO INTG	345	345	H-FRAME	25.483	0.000	1	6-795 ACSS	1,670,565	31,638,532	33,309,097				
18	(J17;01) TUCO	YOAKUM CO INTG	345	345	H-FRAME	104.558	0.000	1	6-795 ACSS	10,551,969	111,276,741	121,828,710				
19	(J15-NM;01) CROSSROADS	TOLK STA	345	345	H-FRAME	20.003	0.000	1	6-795 ACSR	241,431	2,893,944	3,135,375				
20	(J15-TX;01) CROSSROADS	TOLK STA	345	345	H-FRAME	31.683	0.000	1	6-795 ACSR	445,174	5,554,956	6,000,130				
21	(J14;01) CROSSROADS	EDDY CO INTG	345	345	H-FRAME	105.873	0.000	1	6-795 ACSR	1,368,139	18,823,432	20,191,571				
22	(J13-OK;02) HITCHLAND	OKPS (BEAVER CO)	345	345	SINGLE POLE	3.566	25.353	1	6-1590 ACSR	54,107	6,964,051	7,018,158				
23	(J13-TX;02) HITCHLAND	OKPS (BEAVER CO)	345	345	SINGLE POLE	0.039	0.346	1	6-1590 ACSR		172,143	172,143				
24	(J12-OK;01) HITCHLAND	OKPS (BEAVER CO)	345	345	SINGLE POLE	28.919	0.000	1	6-1590 ACSR	1,859,566	40,149,501	42,009,067				
25	(J12-TX;01) HITCHLAND	OKPS (BEAVER CO)	345	345	SINGLE POLE	0.384	0.000	1	6-1590 ACSR	34,262	1,743,136	1,777,398				
26	(J11-OK;01) BORDER	TUCO	345	345	SINGLE POLE	6.185	0.000	1	6-795 ACSS	259,826	4,718,648	4,978,474				
27	(J11-TX;01) BORDER	TUCO	345	345	3 POLE	0.870	0.000	1	6-795 ACSS	22,938,996	172,566,349	195,505,345				
28	(J11-TX;01) BORDER	TUCO	345	345	H-FRAME	46.099	0.000		6-795 ACSS							
29	(J11-TX;01) BORDER	TUCO	345	345	SINGLE POLE	148.205	0.000		6-795 ACSS							
30	(J06;01) HITCHLAND	POTTER CO SW STA	345	345	H-FRAME	102.591	0.000	1	6-795 ACSR	4,664,945	38,630,793	43,295,738				
31	(J05-KS;01) FINNEY SW STA	LAMAR 345KV SW STA	345	345	H-FRAME	78.755	0.000	1	6-795 ACSR	49,567	22,879,930	22,929,497				
32	(J04;01) FINNEY SW STA	HOLCOMB POWER PLANT 345KV	345	345	SINGLE POLE	0.751	0.000	1	6-795 ACSR	3,892,153	22,913,323	26,805,476				
33	(J01;01) OKLAUNION / WILBARGER CO. (PSO)	TUCO	345	345	H-FRAME	160.501	0.000	1	6-795 ACSR	2,428,536	28,151,622	30,580,158				
34	(R15;01) MCDOWELL CREEK	MOORE CO	230	230	K-FRAME	26.020	0.000	1	3-795 ACSR	183,309	5,777,236	5,960,545				
35	(R15;01) MCDOWELL CREEK	MOORE CO	230	230	SINGLE POLE	0.154	1.121		3-795 ACSR							
36	(R14;01) MCDOWELL CREEK	POTTER CO SW STA	230	230	K-FRAME	21.534	0.000	1	3-795 ACSR	210,920	7,441,327	7,652,247				

37	(R14;01) MCDOWELL CREEK	POTTER CO SW STA	230	230	SINGLE POLE	1.408	0.000		3-795 ACSR							
38	(R13;01) HALE CO. WIND FARM	TUCO	230	230	SINGLE POLE	14.311	0.000	1	6-1272 ACSR		14,085,341	14,085,341				
39	(R13;01) HALE CO. WIND FARM	TUCO	230	230	UNDERGROUND	0.142	0.000		N/A N/A							
40	(R12;01) AMOCO WASSON OXY CO2 RECOVERY	MAHONEY	230	230	K-FRAME	3.901	0.000	1	3-795 ACSR		972,636	972,636				
41	(R11;01) BRU	MAHONEY	230	230	K-FRAME	2.678	0.000	1	3-795 ACSR		418,330	418,330				
42	(R10-NM;01) HOBBS GENERATING	INK BASIN	230	230	K-FRAME	23.099	0.000	1	3-795 ACSR		1,554,884	1,554,884				
43	(R10-TX;01) HOBBS GENERATING	INK BASIN	230	230	K-FRAME	7.589	0.000	1	3-795 ACSR		1,107,622	1,107,622				
44	(R07;01) INK BASIN	YOAKUM CO INTG	230	230	K-FRAME	17.689	0.000	1	3-795 ACSR		886,662	886,662				
45	(R06;01) NEEDMORE	YOAKUM CO INTG	230	230	K-FRAME	74.258	0.000	1	3-795 ACSR	61,477	5,372,709	5,434,186				
46	(R05;01) NEEDMORE	TOLK STA	230	230	K-FRAME	13.655	0.000	1	3-795 ACSR	334,131	11,509,358	11,843,489				
47	(R04-NM;01) ANDREWS CO.	HOBBS GENERATING	230	345	H-FRAME	23.082	0.000	1	6-795 ACSR		314,598	314,598				
48	(R04-TX;01) ANDREWS CO.	HOBBS GENERATING	230	345	H-FRAME	7.807	0.000	1	6-795 ACSR		869,380	869,380				
49	(K99;01) CARLISLE	WOLFFORTH INTG	230	230	SINGLE POLE	13.038	0.000	1	3-795 ACSR	2,799,489	8,909,555	11,709,044				
50	(K98;01) CHANNING	XIT	230	230	SINGLE POLE	32.321	0.000	1	3-795 ACSR	41,398	628,016	669,414				
51	(K97;01) CHANNING	POTTER CO SW STA	230	230	SINGLE POLE	41.790	0.000	1	3-795 ACSR	66,461	778,059	844,520				
52	(K94;01) CIRRUS	GRASSLAND INTG	230	345	H-FRAME	10.094	0.000	1	6-795 ACSR	(1)	739,875	739,874				
53	(K92;01) CUNNINGHAM	HOBBS GENERATING	230	230	K-FRAME	3.026	0.000	1	3-795 ACSR		1,268,891	1,268,891				
54	(K91;01) NEWHART	PLANT X	230	230	K-FRAME	38.561	1.209	1	3-795 ACSR		2,890,758	2,890,758				
55	(K90;01) NEWHART	POTTER CO SW STA	230	230	K-FRAME	67.636	0.000	1	3-795 ACSR	286,505	11,847,542	12,134,047				
56	(K88;01) NEWHART	SWISHER CO INTG	230	230	SINGLE POLE	21.308	0.000	1	3-795 ACSR	891,615	10,825,095	11,716,710				
57	(K87;01) AMARILLO SOUTH	RANDALL CO	230	230	SINGLE POLE	8.364	0.000	1	3-795 ACSR	1,108,488	7,214,262	8,322,750				
58	(K86;01) HARRINGTON STA	ROLLING HILLS	230	230	H-FRAME	4.974	0.000	1	3-795 ACSR		1,842,829	1,842,829				
59	(K86;01) HARRINGTON STA	ROLLING HILLS	230	230	K-FRAME	0.482	0.000		3-795 ACSR							
60	(K85;01) POTTER CO SW STA	ROLLING HILLS	230	230	H-FRAME	4.689	0.162	1	3-795 ACSR		4,136,258	4,136,258				

61	(K85;01) POTTER CO SW STA	ROLLING HILLS	230	230	SINGLE POLE	0.112	1.037	1	3-795 ACSR							
62	(K84;01) PLEASANT HILL	ROOSEVELT CO INTG	230	230	SINGLE POLE	19.545	0.000	1	3-795 ACSR	1,305,733	12,604,311	13,910,044				
63	(K83;01) OASIS INTERCHANGE	PLEASANT HILL	230	230	H-FRAME	7.298	0.000	1	3-795 ACSR							
64	(K83;01) OASIS INTERCHANGE	PLEASANT HILL	230	230	SINGLE POLE	21.292	0.000	1	3-795 ACSR	886,966	12,620,889	13,507,855				
65	(K82;01) BRU	OXY BENNETT RANCH	230	230	SINGLE POLE	0.113	0.000	1	3-795 ACSR							
66	(K79;01) BRU	YOAKUM CO INTG	230	230	K-FRAME	5.354	0.000	1	3-795 ACSR	22,358	887,177	909,535				
67	(K76;01) HITCHLAND	OCHILTREE SUB	230	230	SINGLE POLE	38.140	0.000	1	3-795 ACSR	1,809,214	18,432,877	20,242,091				
68	(K75;01) HITCHLAND	MOORE CO	230	230	H-FRAME	62.701	0.000	1	3-795 ACSR	2,565,040	28,946,409	31,511,449				
69	(K74-OK;01) SWEETWATER (AEP)	WHEELER CO.	230	230	K-FRAME	0.158	0.000	1	3-795 ACSR							
70	(K74-TX;01) SWEETWATER (AEP)	WHEELER CO.	230	230	K-FRAME	14.044	0.000	1	3-795 ACSR		1,632,862	1,632,862				
71	(K73;01) GRAPEVINE INTG	WHEELER CO.	230	230	K-FRAME	36.875	0.000	1	3-795 ACSR		4,500,528	4,500,528				
72	(K69;01) MUSTANG INTG	SEMINOLE INTG	230	230	SINGLE POLE	18.049	0.000	1	3-795 ACSR	880,706	8,383,885	9,264,591				
73	(K68;01) PECOS	SEVEN RIVERS	230	230	H-FRAME	20.669	0.000	1	3-795 ACSR	464,861	7,176,410	7,641,271				
74	(K67;01) PECOS	POTASH JUNCTION	230	230	H-FRAME	14.646	0.000	1	3-795 ACSR	943,425	4,865,979	5,809,404				
75	(K66;01) CHAVES CO	SAN JUAN MESA	230	230	K-FRAME	51.694	0.000	1	3-795 ACSR	34,468	4,888,575	4,923,043				
76	(K65;01) OASIS INTERCHANGE	SAN JUAN MESA	230	230	K-FRAME	46.625	0.000	1	3-795 ACSR		1,727,786	1,727,786				
77	(K63;01) AMARILLO SOUTH	SWISHER CO INTG	230	230	K-FRAME	49.102	0.000	1	3-795 ACSR	192,413	4,313,865	4,506,278				
78	(K63;01) AMARILLO SOUTH	SWISHER CO INTG	230	230	SINGLE POLE	1.176	5.597		3-795 ACSR							
79	(K62;01) AMARILLO SOUTH	NICHOLS STA	230	230	H-FRAME	0.503	0.115	1	3-795 ACSR							
80	(K62;01) AMARILLO SOUTH	NICHOLS STA	230	230	K-FRAME	5.104	8.124		3-795 ACSR		986,937	986,937				
81	(K62;01) AMARILLO SOUTH	NICHOLS STA	230	230	SINGLE POLE	5.781	0.000		3-795 ACSR							
82	(K60;01) EDDY CO INTG	SEVEN RIVERS	230	230	K-FRAME	19.513	0.000	1	3-795 ACSR	373,453	6,510,851	6,884,304				
83	(K60;01) EDDY CO INTG	SEVEN RIVERS	230	230	SINGLE POLE	4.817	0.000		3-795 ACSR							
84	(K59;01) BUSHLAND	POTTER CO SW STA	230	230	H-FRAME	1.031	0.000	1	3-795 ACSR							

85	(K59;01) BUSHLAND	POTTER CO SW STA	230	230	K-FRAME	15.252	0.000		3-795 ACSR		2,356,217	2,356,217				
86	(K59;01) BUSHLAND	POTTER CO SW STA	230	230	SINGLE POLE	1.150	0.000		3-795 ACSR							
87	(K56;01) MUSTANG INTG	YOAKUM CO INTG	230	230	K-FRAME	12.754	0.000	1	3-795 ACSR	110,146	3,535,439	3,645,585				
88	(K56;01) MUSTANG INTG	YOAKUM CO INTG	230	230	SINGLE POLE	1.120	0.000		3-795 ACSR							
89	(K55;01) AMOCO WASSON OXY CO2 RECOVERY	MUSTANG INTG	230	230	K-FRAME	3.539	0.000	1	3-795 ACSR		192,480	192,480				
90	(K53;01) GRAPEVINE INTG	NICHOLS STA	230	230	K-FRAME	52.759	0.000	1	3-795 ACSR	307,137	10,480,544	10,787,681				
91	(K52;01) CUNNINGHAM	POTASH JUNCTION	230	230	H-FRAME	39.879	0.000	1	3-795 ACSR	35,679	7,759,673	7,795,352				
92	(K51;01) OASIS INTERCHANGE	ROOSEVELT CO INTG	230	230	H-FRAME	0.422	0.000	1	3-795 ACSR							
93	(K51;01) OASIS INTERCHANGE	ROOSEVELT CO INTG	230	230	K-FRAME	9.259	0.000		3-795 ACSR	385,284	8,442,471	8,827,755				
94	(K47;01) GRASSLAND INTG	JONES PLANT	230	345	H-FRAME	26.722	0.000	1	6-795 ACSR	1,003,850	5,164,846	6,168,696				
95	(K46;01) PLANT X	SUNDOWN SW. STA.	230	230	2 POLE	0.222	0.602	1	3-795 ACSR							
96	(K46;01) PLANT X	SUNDOWN SW. STA.	230	230	K-FRAME	44.931	0.000		3-795 ACSR	753,723	21,551,298	22,305,021				
97	(K46;01) PLANT X	SUNDOWN SW. STA.	230	230	SINGLE POLE	0.000	2.487		3-795 ACSR							
98	(K45;02) PLANT X	TOLK STA	230	230	K-FRAME	10.109	0.000	1	3-1011.3 ACCC- ULS	10,937	946,440	957,377				
99	(K44;01) EAST PLANT	HARRINGTON STA	230	230	SINGLE POLE	7.068	0.000	1	3-795 ACSR	74,484	2,973,480	3,047,964				
100	(K43;01) HARRINGTON STA	PRINGLE	230	230	K-FRAME	59.203	0.000	1	3-795 ACSR	691,754	10,865,879	11,557,633				
101	(K42;01) TOLK STA	TUCO	230	230	2 POLE	0.745	0.000	1	3-795 ACSR							
102	(K42;01) TOLK STA	TUCO	230	230	K-FRAME	51.133	0.000		3-795 ACSR	80,573	7,305,465	7,386,038				
103	(K42;01) TOLK STA	TUCO	230	230	SINGLE POLE	2.487	0.000		3-795 ACSR							
104	(K39;01) CARLISLE	MCDONALD (LP&L)	230	230	2 POLE	0.184	0.000	1	3-795 ACSR							
105	(K38;01) CHAVES CO	EDDY CO INTG	230	230	H-FRAME	2.733	0.000	1	3-795 ACSR							
106	(K38;01) CHAVES CO	EDDY CO INTG	230	230	K-FRAME	49.908	0.000		3-795 ACSR	262,396	5,640,460	5,902,856				
107	(K37;01) LAMB CO INTG	TOLK STA	230	230	K-FRAME	35.117	0.000	1	3-795 ACSR	194,338	4,933,299	5,127,637				

108	(K34;01) AMOCO	AMOCO SW. STA.	230	230	SINGLE POLE	0.039	0.000	1	3-795 ACSR							
109	(K33;01) AMOCO SW. STA.	YOAKUM CO INTG	230	230	K-FRAME	26.225	0.000	1	3-795 ACSR	104,491	4,302,929	4,407,420				
110	(K33;01) AMOCO SW. STA.	YOAKUM CO INTG	230	230	SPECIAL	10.736	0.000		3-795 ACSR							
111	(K32;01) HARRINGTON STA	POTTER CO SW STA	230	230	K-FRAME	10.946	0.000	1	3-795 ACSR							
112	(K32;01) HARRINGTON STA	POTTER CO SW STA	230	230	SPECIAL	0.273	0.000		3-795 ACSR	71,645	542,543	614,188				
113	(K30-NM;02) ROOSEVELT CO INTG	TOLK STA	230	230	K-FRAME	9.555	0.000	1	3-795 ACSR	1,375,140	5,596,608	6,971,748				
114	(K30-TX;02) ROOSEVELT CO INTG	TOLK STA	230	230	H-FRAME	7.768	0.000	1	3-795 ACSR							
115	(K30-TX;02) ROOSEVELT CO INTG	TOLK STA	230	230	K-FRAME	22.675	0.000		3-795 ACSR	144,944	5,935,562	6,080,506				
116	(K27;01) PLANT X	TOLK STA	230	230	K-FRAME	9.629	0.000	1	3-795 ACCR		2,011,663	2,011,663				
117	(K24;01) CARLISLE	TUCO	230	230	SPECIAL	1.364	0.000	1	3-795 ACSR							
118	(K24;01) CARLISLE	TUCO	230	230	K-FRAME	25.797	0.000		3-795 ACSR	510,050	5,596,491	6,106,541				
119	(K23;01) CUNNINGHAM	EDDY CO INTG	230	230	K-FRAME	58.811	0.000	1	3-795 ACSR	10,840	7,980,482	7,991,322				
120	(K21;01) DEAF SMITH INTERCHANGE	PLANT X	230	230	H-FRAME	2.645	0.000	1	3-795 ACSR							
121	(K21;01) DEAF SMITH INTERCHANGE	PLANT X	230	230	K-FRAME	44.226	0.000		3-795 ACSR		10,361,097	10,361,097				
122	(K19;01) HARRINGTON STA	RANDALL CO	230	230	K-FRAME	11.640	0.000	1	3-795 ACSR	241	887,637	887,878				
123	(K18-NM;01) ROOSEVELT CO INTG	TOLK STA	230	230	K-FRAME	11.185	0.000	1	3-795 ACSR	10,898	794,664	805,562				
124	(K18-TX;01) ROOSEVELT CO INTG	TOLK STA	230	230	K-FRAME	28.046	0.000	1	3-795 ACSR	32,221	4,623,893	4,656,114				
125	(K17;02) HARRINGTON STA	NICHOLS STA	230	230	K-FRAME	1.082	0.000	1	3-795 ACSS		111,648	111,648				
126	(K16;01) HARRINGTON STA	NICHOLS STA	230	230	SINGLE POLE	1.059	0.000	1	3-795 ACCC		190,706	190,706				
127	(K15;01) JONES PLANT	LUBBOCK EAST	230	230	TOWER	2.514	3.760	1	3-795 ACSR	40,416	722,252	762,668				
128	(K14;02) JONES PLANT	LUBBOCK SOUTH	230	230	TOWER	0.163	5.277	1	3-795 ACSR		281,393	281,393				
129	(K11;01) BUSHLAND	DEAF SMITH INTERCHANGE	230	230	K-FRAME	32.976	0.000	1	3-795 ACSR		3,369,476	3,369,476				
130	(K11;01) BUSHLAND	DEAF SMITH INTERCHANGE	230	230	SINGLE POLE	0.546	0.000		3-795 ACSR							
131	(K10;01) LUBBOCK SOUTH	WOLFFORTH INTG	230	230	K-FRAME	4.846	0.000	1	3-795 ACSR							

132	(K10;01) LUBBOCK SOUTH	WOLFFORTH INTG	230	230	SINGLE POLE	9.944	0.000		3-795 ACSR		16,880,856	16,880,856				
133	(K08;01) JONES PLANT	LUBBOCK SOUTH	230	230	TOWER	5.393	0.000	1	3-795 ACSR	98,926	1,215,390	1,314,316				
134	(K07;01) JONES PLANT	TUCO	230	230	K-FRAME	20.565	0.000	1	3-795 ACSR	205,589	5,183,924	5,389,513				
135	(K07;01) JONES PLANT	TUCO	230	230	TOWER	9.111	0.000		3-795 ACSR							
136	(K06;01) HUTCHINSON CO	NICHOLS STA	230	230	K-FRAME	30.450	0.000	1	3-795 ACSR	50,912	7,052,913	7,103,825				
137	(K03;01) AMOCO SW. STA.	SUNDOWN SW. STA.	230	230	K-FRAME	5.307	0.000	1	3-795 ACSR	143,180	4,135,888	4,279,068				
138	(K02;01) SUNDOWN SW. STA.	WOLFFORTH INTG	230	230	H-FRAME	7.226	0.000	1	3-795 ACSR							
139	(K02;01) SUNDOWN SW. STA.	WOLFFORTH INTG	230	230	K-FRAME	17.349	0.000		3-795 ACSR	177,182	6,388,331	6,565,513				
140	(K01;01) SWISHER CO INTG	TUCO	230	230	K-FRAME	39.608	0.000	1	3-795 ACSR	908,602	12,933,116	13,841,718				
141	SUMMARY OF 115 KV SYSTEM		115	115	OVERHEAD	3,174.773	237.633			65,677,217	1,029,782,953	1,095,460,170				
142	SUMMARY OF 115 KV SYSTEM		115	115	UNDERGROUND	0.114	0.000									
143	SUMMARY OF 115 KV SYSTEM		115	230	Overhead	4.056	0.000									
144	SUMMARY OF 115 KV SYSTEM		115	345	Overhead	0.156	0.000									
145	SUMMARY OF 69 KV SYSTEM		69	115	Overhead	44.897	4.538									
146	SUMMARY OF 69 KV SYSTEM		69	69	Overhead	1,124.288	257.787			4,905,744	354,853,310	359,759,054				
147	SUMMARY OF 69 KV SYSTEM		69	69	Underground	4.743	0.000									
148	Expenses, except depreciation and taxes												3,295,490	310,806	1,538,757	5,145,053
36	TOTAL					7,414.343	555.148	110		161,202,156	2,606,599,975	2,767,802,131	3,295,490	310,806	1,538,757	5,145,053

Name of Respondent: Southwestern Public Service Company				This report is: (1) ☒ An Original (2) ☐ A Resubmission				Date of Report: 04/09/2026			Year/Period of Report End of: 2025/ Q4						
TRANSMISSION LINES ADDED DURING YEAR																	
1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines. 2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m). 3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.																	
Line No.	LINE DESIGNATION		Line Length in Miles	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		CONDUCTORS			Voltage KV (Operating)	LINE COST					Construction
	From	To		Type	Average Number per Miles	Present	Ultimate	Size	Specification	Configuration and Spacing		Land and Land Rights	Poles, Towers and Fixtures	Conductors and Devices	Asset Retire. Costs	Total	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
1	(J20;01) HOBBS GENERATING	KIOWA	0.147	H-FRAME	6	1	1	6-795	ACSS	26/7	345		1,131,775	263,431		1,395,206	
2	(W79;01) BATTLE AXE	ROADRUNNER	0.116	SINGLE POLE	8	1	1	3-477	ACSS	26/7	115		474,630	309,625		784,255	
3	(U70;01) BULL CREEK	SOONER SW ST.	0.169	H-FRAME	9	1	1	3-397.5	ACSR	26/7	115		484,293			484,293	
4	(U77;01) CUNNINGHAM	CUNNINGHAM SOLAR COLLECTOR	5.771	SINGLE POLE	8	1	1	3-795	ACSS	26/7	115		1,699,509	2,433,073		4,132,582	
5	(U53;01) DALLAM CO	TWIST	2.111	SINGLE POLE	10	2	2	3-477	ACSS	26/7	115		1,495,343	805,184		2,300,527	
6	(U51;01) DALHART	TWIST	1.828	SINGLE POLE	11	2	2	3-477	ACSS	26/7	115		1,551,444	835,393		2,386,837	
7	(U54;01) ETTR	TWIST	2.111	SINGLE POLE	9	2	2	3-477	ACSS	26/7	115		285,738	190,492		476,230	
8	(U66-OK;01) HITCHLAND	SOONER SW ST.	0.235	H-FRAME	9	1	1	3-397.5	ACSR	26/7	115		591,529	219,693		811,222	
9	(U68-OK;02) HITCHLAND	SOONER SW ST.	0.225	H-FRAME	10	1	1	3-477	ACSS	26/7	115		650,206	163,682		813,888	
10	(T64;01) JACKRABBIT	RANDALL CO	2.250	H-FRAME	10	2	2	3-477	ACSS	26/7	115		3,445,755	681,164		4,126,919	
11	(T28;01) LAMTON	PLANT X	0.050	SINGLE POLE	9	1	1	3-397.5	ACSR	26/7	115			480,434		480,434	
12	(U39;01) LYNCH	QUAHADA	0.114	2 POLE SWITCH	9	1	1	3-477	ACSS	26/7	115		1,486,037	278,313		1,764,350	
13	(U52;01) MOORE CO	TWIST	1.733	SINGLE POLE	10	2	2	3-477	ACSS	26/7	115		292,368	125,300		417,668	
14	(SONR01;01) PHSF	SOONER SW ST.	0.057	SINGLE POLE	35	1	1	3-477	ACSS	26/7	115		346,232	53,734		399,966	
15	(U29;01) PHANTOM	WOODDRAW	0.142	SINGLE POLE	9	1	1	3-477	ACSS	26/7	115		496,950	247,703		744,653	
16	(U76;01) PLANT X SOLAR COLLECTOR	PLANT X	0.34	SINGLE POLE	29	1	1	3-795 kmil	ACSS	26/7	115		1,098,393	327,659		1,426,052	
17	(U65;01) SOONER SW ST.	TEXAS CO	0.20	SINGLE POLE	25	1	1	3-477	ACSS	26/7	115		835,918	402,479		1,238,397	

18	(U67;02) SOONER SW ST.	TEXAS CO	0.25	H-FRAME	28	1	1	3-477	ACSS	26/7	115		925,610	27,125		952,735	
19	(U69;01) SOONER SW ST.	WPE LIBERAL KANSAS	0.17	H-FRAME	8	1	1	3-397.5	ACSR	26/7	115		644,679	235,813		880,492	
20	(Z69;01) BOWERS	GRAY CO	0.12	H-FRAME	9	1	1	3-Unknown	Unknown	Unknown	69		447,993	225,283		673,276	
44	TOTAL		18.14		261	25	25						18,384,402	8,305,580		26,689,982	

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVa)			Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)				Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)
1	8TH & BONHAM-T1	Distribution	Unattended	13.20	4.16		2.5	1				
2	8TH & BONHAM-T2	Distribution	Unattended	13.20	4.16		2.5	1				
3	ADAIR-T1	Distribution	Unattended	13.20	4.16		14.0	1				
4	ADOBE CREEK-T1	Distribution	Unattended	69.00	12.50		12.5	1				
5	ADOBE CREEK-T2	Distribution	Unattended	69.00	12.50		10.5	1				
6	AIKEN RURAL-T1	Distribution	Unattended	69.00	4.16		2.5	1				
7	ALLMON-T1	Distribution	Unattended	69.00	12.50		10.5	1				
8	ALLRED-T1	Distribution	Unattended	69.00	12.50		22.4	1				
9	AMARILLO SOUTH-T1	Transmission	Unattended	69.00	12.50		252.0	1				
10	AMFRAC-T1	Distribution	Unattended	230.00	115.00	13.2	7.5	1				
11	AMHERST-T1	Distribution	Unattended	115.00	2.40		3.8	1				
12	AMOCO YELLOWHOUSE-T1	Distribution	Unattended	69.00	2.40		3.00	1				
13	ANDREWS COUNTY-T1	Transmission	Unattended	69.00	12.50		168.0	1				
14	ANDREWS COUNTY-T2	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
15	ANTON WEST-T1	Distribution	Unattended	230.00	115.00	13.2	2.0	1				
16	ARROWHEAD-T1	Distribution	Unattended	69.00	12.50	12.5	28.0	1				
17	ARROWHEAD-T1	Distribution	Unattended	115.00	13.20		28.0	1				
18	ARTESIA 13TH STREET-T1	Distribution	Unattended	69.00	4.16		10.5	1				
19	ARTESIA CITY OR TOWN-T1	Distribution	Unattended	69.00	4.16		5.0	1				
20	ARTESIA COUNTRY CLUB-T1	Transmission	Unattended	12.50	69.00		12.5	1				
21	ARTESIA SOUTH-T1	Distribution	Unattended	69.00	12.50		14.0	1				

22	ARTESIA-T1	Transmission	Unattended	115.00	69.00		39.6	1				
23	ARTESIA-T2	Transmission	Unattended	115.00	69.00	13.2	39.6	1				
24	ASHBY-T1	Distribution	Unattended	115.00	38.00		27.0	1				
25	ATLANTIC-T1W,T1E,T1	Distribution	Unattended	23.00	2.40		0.5	3				
26	ATOKA-T1	Transmission	Unattended	115.00	69.00	13.2	39.6	1				
27	BAILEY COUNTY PUMP-T1	Distribution	Unattended	69.00	12.50		3.0	1				
28	BAILEY COUNTY-T1	Distribution	Unattended	69.00	12.50		0.5	1				
29	BAILEY COUNTY-T1E	Distribution	Unattended	69.00	12.50		0.5	1				
30	BAILEY COUNTY-T1W	Distribution	Unattended	69.00	12.50		0.5	1				
31	BAILEY COUNTY-T2	Transmission	Unattended	115.00	69.00		50.0	1				
32	BAILEY COUNTY-T3	Transmission	Unattended	115.00	69.00	13.2	50.0	1				
33	BAINER-T1W,T1E,T1	Distribution	Unattended	69.00	2.40		1.0	1				
34	BARWISE-T1	Distribution	Unattended	69.00	12.50		2.5	1				
35	BATTLE AXE-T1	Distribution	Unattended	115.00	13.20		50.0	1				
36	BATTLE AXE-T2	Distribution	Unattended	115.00	13.20		50.0	1				
37	BENNETT-T1	Distribution	Unattended	115.00	13.20		16.8	1				
38	BENSING-T1	Distribution	Unattended	115.00	13.20		16.8	1				
39	BLACKHAWK-T1	Transmission	Unattended	115.00	69.00	13.2	75.0	1				
40	BLACKHAWK-T2	Transmission	Unattended	115.00	69.00	13.2	75.0	1				
41	BLODGETT-T1	Distribution	Unattended	12.50	2.40		3.0	1				
42	BOARDMAN-T1	Distribution	Unattended	69.00	12.50		224.0	1				
43	BOLTON PUMP-T1	Distribution	Unattended	12.50	2.40		3.75	1				
44	BONBRIGHT-T1	Distribution	Unattended	12.50	2.40		1.0	1				
45	BONBRIGHT-T2	Distribution	Unattended	12.50	2.40		0.1	1				
46	BOOKER-T1	Distribution	Unattended	69.00	34.50		7.5	1				
47	BOOKER-T2	Distribution	Unattended	69.00	4.16		3.75	1				
48	BORGER ISOM-T1	Distribution	Unattended	13.20	4.16		4.7	1				
49	BORGER NORTH-T1	Distribution	Unattended	12.50	4.16		3.8	1				
50	BORGER WEST-T1	Distribution	Unattended	115.00	13.20		28.0	1				
51	BOWERS-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
52	BOWERS-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
53	BOWERS-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
54	BRASHER-T1	Distribution	Unattended	115.00	13.20		28.0	1				
55	BRISCOE COUNTY-T1	Distribution	Unattended	69.00	23.00		3.0	1				
56	BROWNFIELD SWITCHING-T1	Distribution	Unattended	69.00	23.00		6.3	1				

57	BUCKEYE-T1	Distribution	Unattended	115.00	12.50		12.5	1				
58	BUFFALO-T1	Distribution	Unattended	69.00	12.50		12.5	1				
59	BURNETT-T1	Distribution	Unattended	69.00	13.20		10.7	1				
60	BUSHLAND-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
61	BUSH-T1	Distribution	Unattended	115.00	13.80		28.0	1				
62	BYRD-T1	Distribution	Unattended	115.00	4.16		13.5	1				
63	CALLAHAN-T1	Distribution	Unattended	115.00	13.20		28.0	1				
64	CAMEX TRANSPETCO-T1	Distribution	Unattended	69.00	4.16		7.0	1				
65	CAMEX TRANSPETCO-T2	Distribution	Unattended	69.00	4.16		10.5	1				
66	CAMEX TRANSPETCO-T3	Distribution	Unattended	69.00	13.20		28.0	1				
67	CAMPBELL ST-T1	Distribution	Unattended	115.00	12.50		28.0	1				
68	CANADIAN-T1	Distribution	Unattended	69.00	4.16		12.5	1				
69	CANNON AFB-T1	Distribution	Unattended	115.00	13.20		0.3	1				
70	CANYON EAST-T1	Distribution	Unattended	115.00	13.20		28.0	1				
71	CANYON WEST-TR01	Distribution	Unattended	115.00	13.20		28.0	1				
72	CAPITAN-T1	Distribution	Unattended	115.00	13.20		28.0	1				
73	CARLISLE-T1	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
74	CARLISLE-T2	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
75	CARLISLE-T3	Distribution	Unattended	115.00	23.00		20.0	1				
76	CARLSBAD CAVERN-T1W,T1E,T1	Distribution	Unattended	12.50	2.40		0.25	3				
77	CARLSBAD WATERFIELD-T1	Distribution	Unattended	69.00	23.00		4.2	1				
78	CARLSBAD-T1	Transmission	Unattended	115.00	69.00	13.2	39.6	1				
79	CARLSBAD-T2	Transmission	Unattended	115.00	69.00		39.5	1				
80	CARLSBAD-T3	Distribution	Unattended	69.00	13.20		20.0	1				
81	CARSON CO-T1	Distribution	Unattended	115.00	13.80		12.5	1				
82	CASTRO COUNTY-T1	Transmission	Unattended	115.00	69.00		75.0	1				
83	CASTRO COUNTY-T2	Transmission	Unattended	115.00	69.00		75.0	1				
84	CEDAR LAKE EAST-T1W,T1E,T1	Distribution	Unattended	69.00	12.50		0.67	3				
85	CENTRE STREET-T1	Distribution	Unattended	69.00	13.20		25.0	1				
86	CHANNING-T1	Distribution	Unattended	230.00	34.50	19.9	28.0	1				
87	CHANNING-T2	Distribution	Unattended	230.00	34.50	19.9	28.0	1				
88	CHAVES COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
89	CHAVES COUNTY-T2	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
90	CHAVES COUNTY-T3	Transmission	Unattended	115.00	69.00		44.3	1				
91	CHERRY STREET-T1	Distribution	Unattended	115.00	13.20		28.0	1				

92	CHINADRAW-SVC	Transmission	Unattended	115.00	69.00		110.0	1				
93	CHINADRAW-TR01	Distribution	Unattended	115.00	13.20		28.0	1				
94	CHINADRAW-TR02	Distribution	Unattended	115.00	13.20		28.0	1				
95	CLIFFSIDE-T1	Distribution	Unattended	69.00	4.16		10.5	1				
96	CLOSE CITY-T1S,T1N,T1	Distribution	Unattended	23.00	2.40		0.6	3				
97	CLOVIS CITY-T1	Distribution	Unattended	23.00	4.16		6.0	1				
98	CLOVIS EAST-T1	Distribution	Unattended	115.00	13.20		28.0	1				
99	CLOVIS NORTH-T1	Distribution	Unattended	115.00	12.50		25.0	1				
100	CLOVIS PARK EAST-T1	Distribution	Unattended	23.00	4.16		6.0	1				
101	CLOVIS WEST-T1	Distribution	Unattended	115.00	13.20		28.0	1				
102	CLOVIS WEST-T2	Distribution	Unattended	69.00	23.00		22.4	1				
103	COBLE-T1	Distribution	Unattended	69.00	12.50		14.0	1				
104	COBURN CREEK-T1	Distribution	Unattended	115.00	13.20		28.0	1				
105	COCHRAN COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	40.0	1				
106	COCHRAN COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	40.0	1				
107	CONWAY-T1	Distribution	Unattended	115.00	13.20		22.4	1				
108	COOPER RANCH-T1	Distribution	Unattended	115.00	13.20		14.0	1				
109	CORTEZ-T1	Distribution	Unattended	115.00	4.16	2.4	5.0	1				
110	COTTONWOOD-T1	Distribution	Unattended	69.00	12.50		14.0	1				
111	COULTER-T1	Distribution	Unattended	115.00	13.80		25.0	1				
112	COULTER-T2	Transmission	Unattended	115.00	69.00		75.0	1				
113	COUNTY LINE-T1	Distribution	Unattended	69.00	12.50	2.4	18.75	1				
114	COX-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
115	CRMWA #1-T1	Distribution	Unattended	115.00	4.16		7.5	1				
116	CRMWA #22-T1	Distribution	Unattended	69.00	4.16		3.75	1				
117	CRMWA #23-T1	Distribution	Unattended	69.00	13.80		25.0	1				
118	CRMWA #2-T1	Distribution	Unattended	115.00	4.16		4.7	1				
119	CRMWA #3-T1	Distribution	Unattended	115.00	4.16		5.0	1				
120	CRMWA #4-T1	Distribution	Unattended	115.00	4.16		6.25	1				
121	CROSBY COUNTY INTERCHANGE-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
122	CROSBY COUNTY INTERCHANGE-T2	Transmission	Unattended	115.00	69.00	13.2	39.6	1				
123	CROSBYTON-T1	Distribution	Unattended	23.00	4.16		6.25	1				
124	CROUSE-HINDS-T1	Distribution	Unattended	115.00	13.80		20.0	1				
125	CUNNINGHAM-T1	Transmission	Unattended	230.00	115.00	13.2	0.2	1				
126	CURRY COUNTY-T1	Distribution	Unattended	69.00	2.40		20.0	1				

127	CURRY COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	44.0	1				
128	CURRY COUNTY-T3	Transmission	Unattended	115.00	69.00	13.2	40.0	1				
129	DALHART-T1	Distribution	Unattended	69.00	2.40		4.7	1				
130	DALHART-T2	Transmission	Unattended	115.00	69.00	13.2	39.6	1				
131	DALHART-T3	Distribution	Unattended	69.00	12.50		22.4	1				
132	DALHART-T4	Distribution	Unattended	69.00	34.50		9.4	1				
133	DALLAM COUNTY-T1	Transmission	Unattended	115.00	69.00		39.6	1				
134	DAMRON-T1	Distribution	Unattended	69.00	13.20		10.0	1				
135	DAMRON-T2	Distribution	Unattended	13.20	2.40		5.0	1				
136	DARROUZETT-T1W,T1E,T1	Distribution	Unattended	34.50	4.16		0.33	3				
137	DAWN-T1	Distribution	Unattended	115.00	13.20		9.4	1				
138	DEAF SMITH-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
139	DEAF SMITH-T2	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
140	DEAF SMITH-T3	Distribution	Unattended	115.00	13.80		8.0	1				
141	DEMON-T1	Distribution	Unattended	115.00	12.47		28.0	1				
142	DEMON-T2	Distribution	Unattended	115.00	34.50		28.0	1				
143	DENVER CITY EAST-T1	Distribution	Unattended	69.00	7.20		12.5	1				
144	DENVER CITY-T1	Transmission	Unattended	115.00	69.00	13.2	50.0	1				
145	DENVER CITY-T2	Transmission	Unattended	115.00	69.00	13.2	50.0	1				
146	DEXTER INTERCHANGE-T1	Distribution	Unattended	69.00	34.50		3.75	1				
147	DEXTER-T1	Distribution	Unattended	69.00	4.16		4.2	1				
148	DIAMONDBACK-T1	Transmission	Unattended	115.00	69.00	13.2	67.0	1				
149	DIEKEMPER-T1S,T1N,T1	Distribution	Unattended	69.00	4.16		0.5	3				
150	DIMMITT EAST-T1	Distribution	Unattended	69.00	13.20		20.0	1				
151	DIMMITT SOUTH-T1	Distribution	Unattended	69.00	12.50		14.0	1				
152	DOLLARHIDE-T1	Distribution	Unattended	115.00	12.50		22.4	1				
153	DOSS-T1	Distribution	Unattended	69.00	23.00		22.4	1				
154	DOSS-T2	Distribution	Unattended	69.00	12.50		20.0	1				
155	DOSS-T3	Transmission	Unattended	115.00	69.00		50.0	1				
156	DRINKARD-T1	Distribution	Unattended	115.00	12.50		22.4	1				
157	DUMAS 19TH STREET-T1	Distribution	Unattended	115.00	34.50		20.0	1				
158	DUMAS 19TH STREET-T2	Distribution	Unattended	115.00	12.50		28.0	1				
159	DUMAS EAST-T1	Distribution	Unattended	34.50	12.50		6.25	1				
160	DUMAS HELIUM-T1	Distribution	Unattended	34.50	12.50		3.8	1				
161	DUMAS NORTH-T1	Distribution	Unattended	34.50	2.40		6.3	1				

162	DUMAS SOUTH-T1	Distribution	Unattended	34.50	2.40		2.5	1				
163	EAGLE CREEK-T1	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
164	EAST PLANT-T1	Distribution	Unattended	115.00	13.20		28.0	1				
165	EAST PLANT-T2	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
166	EAST PLANT-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
167	EAST PLANT-T4	Transmission	Unattended	115.00	69.00		84.0	1				
168	EAST PLANT-T5W,T5E,T5	Distribution	Unattended	13.20	2.40		2.4	3				
169	EAST SANGER-T1	Distribution	Unattended	115.00	12.50		22.4	1				
170	EDDY COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
171	EDDY COUNTY-T2	Distribution	Unattended	230.00	8.50		100.0	1				
172	EDDY COUNTY-T3	Transmission	Unattended	345.00	230.00		560.0	1				
173	EDDY COUNTY-T4	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
174	EFDC GRAIN POWER PORTALES NM-T1	Distribution	Unattended	69.00	4.16		12.5	1				
175	ELBERT-T1S,T1N,T1	Distribution	Unattended	23.00	2.40		0.15	3				
176	ELLWOOD-T1	Distribution	Unattended	69.00	12.50		7.5	1				
177	ESTACADO-T1	Distribution	Unattended	115.00	13.20		28.0	1				
178	ESTACADO-T2	Distribution	Unattended	115.00	13.20		28.0	1				
179	ETTER RURAL-T1	Distribution	Unattended	115.00	34.50		20.0	1				
180	ETTER RURAL-T2	Distribution	Unattended	115.00	34.50		25.0	1				
181	EUNICE-T1	Distribution	Unattended	115.00	13.20		28.0	1				
182	EXELL-T1	Distribution	Unattended	115.00	12.50		12.5	1				
183	FAIN-T1	Distribution	Unattended	115.00	12.50		10.5	1				
184	FARMERS-T1	Distribution	Unattended	115.00	13.20		28.0	1				
185	FARWELL-T1	Distribution	Unattended	69.00	2.40		3.1	1				
186	FIESTA-T1	Distribution	Unattended	115.00	12.50		28.0	1				
187	FLANAGAN-T1	Distribution	Unattended	69.00	12.50		11.2	1				
188	FLOYD COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
189	FLOYD COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	75.0	1				
190	FLOYDADA CITY-T1S,T1N,T1	Distribution	Unattended	23.00	2.40		1.0	3				
191	FLOYDADA CITY-T2S,T2N,T2	Distribution	Unattended	23.00	2.40		1.0	3				
192	FLOYDADA CITY-T3	Distribution	Unattended	24.00	13.80		0.75	1				
193	FLOYDADA SOUTH-T1	Distribution	Unattended	69.00	23.00		6.2	1				
194	FOLLETT-T1S,T1,T1N	Distribution	Unattended	34.50	4.16		1.0	2				
195	FRIONA CITY-T1	Distribution	Unattended	23.00	2.40		2.5	1				
196	FRIONA RURAL-T1	Distribution	Unattended	115.00	23.00		20.0	1				

197	FRITCH-T1	Distribution	Unattended	115.00	13.20		25.0	1				
198	GAINES COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
199	GAINES COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
200	GARZA-T1	Distribution	Unattended	69.00	23.00		6.0	1				
201	GARZA-T2	Distribution	Unattended	69.00	23.00		14.0	1				
202	GARZA-T3	Distribution	Unattended	69.00	2.40		5.0	1				
203	GRAHAM-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
204	GRAHAM-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
205	GRAPEVINE-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
206	GRASSLAND-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
207	GRAY COUNTY-T1	Transmission	Unattended	115.00	69.00		75.0	1				
208	GREEN HEIGHTS-T1	Distribution	Unattended	12.50	2.40		1.5	1				
209	GREYHOUND-T1	Transmission	Unattended	115.00	13.20		40.0	1				
210	GRUVER-T1	Distribution	Unattended	34.50	12.50		3.5	1				
211	HAGERMAN TOWN-T1	Distribution	Unattended	23.00	4.16		1.75	1				
212	HAGERMAN WEST RURAL-T1	Distribution	Unattended	34.50	2.40		3.75	1				
213	HALE CENTER-T1	Distribution	Unattended	69.00	13.20		14.5	1				
214	HALE COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	40.0	1				
215	HALE COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	40.0	1				
216	HAPPY CITY-T1	Distribution	Unattended	69.00	12.50		6.0	1				
217	HAPPY-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
218	HAPPY-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
219	HARTLEY-T1S,T1N,T1	Distribution	Unattended	34.50	2.40		1.0	3				
220	HART-T1	Distribution	Unattended	115.00	13.20		14.0	1				
221	HASTINGS-T1	Distribution	Unattended	115.00	13.20		28.0	1				
222	HENDRICKS-T1	Distribution	Unattended	69.00	23.00		12.5	1				
223	HEREFORD CITY-T1	Distribution	Unattended	69.00	13.80		20.0	1				
224	HEREFORD NORTH EAST-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
225	HEREFORD NORTH EAST-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
226	HEREFORD SOUTH-T1	Transmission	Unattended	115.00	69.00		39.6	1				
227	HEREFORD-T1	Transmission	Unattended	115.00	69.00	13.2	39.6	1				
228	HERRING-T1	Distribution	Unattended	115.00	34.50		16.8	1				
229	HIGG EAST-T1	Distribution	Unattended	115.00	13.20		28.0	1				
230	HIGGINS-T1W,T1E,T1	Distribution	Unattended	34.50	4.16		1.5	3				
231	HIGHLAND PARK-T1	Distribution	Unattended	115.00	13.80		46.7	1				

232	HITCHLAND-T1	Transmission	Unattended	345.00	230.00		560.0	1				
233	HITCHLAND-T2	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
234	HITCHLAND-T3	Transmission	Unattended	345.00	230.00		560.0	1				
235	HOBBS GENERATING-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
236	HOBBS GENERATING-T2	Transmission	Unattended	230.00	115.00	13.2	200.0	1				
237	HOBBS NE-T1	Distribution	Unattended	115.00	12.50		28.0	1				
238	HOBBS NORTH-T1	Distribution	Unattended	115.00	12.50		22.4	1				
239	HOBBS NORTH-T2	Distribution	Unattended	115.00	12.50		28.0	1				
240	HOBBS SOUTH-T1	Distribution	Unattended	115.00	12.50		22.4	1				
241	HOBBS SOUTH-T2	Distribution	Unattended	115.00	13.20		22.4	1				
242	HOBGOOD-T1S,T1N,T1	Distribution	Unattended	69.00	2.40		2.25	3				
243	HOCKLEY COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
244	HOCKLEY COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
245	HOPI-T1	Distribution	Unattended	115.00	13.20		28.0	1				
246	HOWARD-T1	Distribution	Unattended	115.00	13.20		14.0	1				
247	HOWARD-T2	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
248	HOWARD-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
249	HUTCHINSON COUNTY-T1	Transmission	Unattended	115.00	69.00		75.0	1				
250	HUTCHINSON COUNTY-T2	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
251	HUTCHINSON COUNTY-T3	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
252	HVDC TIE-T2	Transmission	Unattended	230.00	115.00		272.0	1				
253	HVDC TIE-T3	Distribution	Unattended	345.00	34.50		273.0	1				
254	IDALOU-T1	Distribution	Unattended	23.00	4.16		1.5	1				
255	IMC #4-T1	Distribution	Unattended	69.00	13.20		7.0	1				
256	INDUSTRIAL-T1	Distribution	Unattended	69.00	13.20		20.0	1				
257	INK BASIN-TR1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
258	JAL-T1	Distribution	Unattended	115.00	13.80		20.0	1				
259	JAYBEE-T1	Distribution	Unattended	69.00	12.50		5.0	1				
260	KERRICK PUMP-T1S,T1N,T1	Distribution	Unattended	34.50	2.40		1.5	3				
261	KILGORE-T1	Distribution	Unattended	115.00	13.20		14.0	1				
262	KINGSMILL-T1	Distribution	Unattended	115.00	12.50	15.0	75.0	1				
263	KINGSMILL-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
264	KINGSMILL-T3	Distribution	Unattended	69.00	13.80		20.0	1				
265	KINNEY-T1W,T1E,T1	Distribution	Unattended	69.00	2.40		1.0	3				
266	KISER-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				

267	KITE-T1	Distribution	Unattended	69.00	13.20		22.4	1				
268	KRESS RURAL-T1	Distribution	Unattended	115.00	13.20		14.0	1				
269	KRESS-T1	Transmission	Unattended	115.00	69.00	13.2	56.0	1				
270	LAKE MEREDITH-T1	Distribution	Unattended	115.00	4.16		10.0	1				
271	LAMB COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
272	LAMB COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	75.0	1				
273	LAMB COUNTY-T3	Transmission	Unattended	115.00	69.00	13.2	75.0	1				
274	LAMTON-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
275	LA PLATA-T1	Distribution	Unattended	115.00	13.20		14.0	1				
276	LARIAT-T1	Distribution	Unattended	69.00	12.50		3.1	1				
277	LAWRENCE PARK-T1	Distribution	Unattended	69.00	13.80		28.0	1				
278	LAWRENCE PARK-T2	Distribution	Unattended	69.00	13.80		28.0	1				
279	LEA NATIONAL-T1	Distribution	Unattended	115.00	12.50		14.0	1				
280	LEA ROAD-T1	Distribution	Unattended	115.00	12.50		12.5	1				
281	LEGACY-T1	Transmission	Unattended	115.00	69.00	13.2	50.0	1				
282	LEHMAN-T1	Distribution	Unattended	115.00	12.50		20.0	1				
283	LEVELLAND CITY-T1	Distribution	Unattended	69.00	12.50		22.4	1				
284	LEVELLAND CITY-T2W,T2E,T2	Distribution	Unattended	12.50	2.40		2.1	3				
285	LEVELLAND CITY-T3W,T3E,T3	Distribution	Unattended	69.00	2.40		1.8	3				
286	LEVELLAND EAST-T1	Distribution	Unattended	69.00	12.50		22.4	1				
287	LIPSCOMB CO-T1	Distribution	Unattended	115.00	34.50		28.0	1				
288	LIPSCOMB CO-T2	Distribution	Unattended	115.00	13.20		7.0	1				
289	LITTLEFIELD CITY-T1	Distribution	Unattended	69.00	4.16		0.5	1				
290	LITTLEFIELD SOUTH-T1	Distribution	Unattended	69.00	12.50		7.5	1				
291	LITTLEFIELD WEST-T1	Distribution	Unattended	69.00	12.50		0.5	1				
292	LITTLEFIELD WEST-T1W,T1E	Distribution	Unattended	69.00	7.20		0.5	2				
293	LIVINGSTON RIDGE-T1	Distribution	Unattended	69.00	12.50		28.0	1				
294	LOCKNEY CITY-T1	Distribution	Unattended	23.00	12.50		2.5	1				
295	LOCKNEY RURAL-T1	Distribution	Unattended	69.00	23.00		14.0	1				
296	LOCKNEY RURAL-T2W,T2E,T2	Distribution	Unattended	69.00	12.50		2.5	3				
297	LOCKNEY WEST-T1	Distribution	Unattended	23.00	7.20		3.0	1				
298	LORENZO-T1	Distribution	Unattended	23.00	4.16		1.5	1				
299	LOVING SOUTH-T1	Distribution	Unattended	69.00	13.20		28.0	1				
300	LUBBOCK EAST-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
301	LUBBOCK EAST-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				

302	LUBBOCK EAST-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
303	LUBBOCK SOUTH-T1	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
304	LUBBOCK SOUTH-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
305	LUBBOCK SOUTH-T3	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
306	LYNCH-TR1	Transmission	Unattended	115.00	69.00		84.0	1				
307	LYNN COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
308	LYNN COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	27.0	1				
309	LYNN COUNTY-T3	Distribution	Unattended	115.00	23.00		14.0	1				
310	LYONS-T1	Distribution	Unattended	69.00	13.80		20.0	1				
311	MADANOS-TR1	Distribution	Unattended	115.00	22.80		50.0	1				
312	MAGNOLIA PUMP STATION-T1	Distribution	Unattended	24.00	2.40		2.5	1				
313	MAGNUM ROAD-T1	Distribution	Unattended	115.00	12.47		28.0	1				
314	MALAGA BEND-TR1	Distribution	Unattended	115.00	12.40		28.0	1				
315	MALAGA BEND-TR2	Distribution	Unattended	115.00	22.80		50.0	1				
316	MALJAMAR #1-T1	Distribution	Unattended	115.00	12.50		14.0	1				
317	MALJAMAR 2-T1	Distribution	Unattended	115.00	12.50		12.5	1				
318	MANHATTAN-T1	Distribution	Unattended	115.00	13.20		25.0	1				
319	MARKET STREET-T1	Distribution	Unattended	69.00	12.50		12.5	1				
320	MCCLELLAN PUMP-T1	Distribution	Unattended	115.00	13.20		10.5	1				
321	MCCULLOUGH-T1	Distribution	Unattended	69.00	13.20		25.0	1				
322	MCLEAN RURAL-T1	Distribution	Unattended	115.00	13.20		9.4	1				
323	MID AMERICA #3-T1	Distribution	Unattended	69.00	2.40		5.0	1				
324	MID-AMERICA #2-T1	Distribution	Unattended	69.00	2.40		3.75	1				
325	MIDDLETON-T1	Distribution	Unattended	69.00	12.50		14.0	1				
326	MILLEN-T1	Distribution	Unattended	115.00	7.20		22.4	1				
327	MITCHELL STREET-T1	Distribution	Unattended	23.00	4.16		5.0	1				
328	MONROE-T1	Distribution	Unattended	69.00	23.00		10.0	1				
329	MONUMENT-T1	Distribution	Unattended	115.00	12.50		28.0	1				
330	MOORE COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	225.0	1				
331	MOORE COUNTY-T2	Distribution	Unattended	115.00	13.20		16.8	1				
332	MORTON-T1	Distribution	Unattended	69.00	4.16		5.0	1				
333	MOSS-T1	Distribution	Unattended	69.00	23.00		10.0	1				
334	MULESHOE VALLEY-T1	Distribution	Unattended	115.00	13.20		14.0	1				
335	MULESHOE WEST-T1	Distribution	Unattended	69.00	12.50		14.0	1				
336	MURPHY-T1	Distribution	Unattended	115.00	23.00		50.0	1				

337	MUSTANG-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
338	NAVAJO #1-T1	Distribution	Unattended	69.00	2.40		7.5	1				
339	NAVAJO #2-T1	Distribution	Unattended	115.00	4.16		22.4	1				
340	NAVAJO #3-T1	Distribution	Unattended	115.00	4.16		22.4	1				
341	NAVAJO #4-T1	Distribution	Unattended	69.00	2.40		22.4	1				
342	NAVAJO #5-T1	Distribution	Unattended	115.00	4.16		22.4	1				
343	NAVAJO-MALAGA-T1	Distribution	Unattended	69.00	4.16		10.5	1				
344	NEWHART-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
345	NICHOLS-T7	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
346	NICHOLS-T8	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
347	NM POTASH #2-T1	Distribution	Unattended	69.00	13.80		10.5	1				
348	NORRIS ST-T1	Distribution	Unattended	115.00	13.20		22.4	1				
349	NORTH CANAL-T1	Distribution	Unattended	115.00	12.50		28.0	1				
350	NORTH LOVING-T1	Distribution	Unattended	115.00	13.20		28.0	1				
351	NORTHWEST-T1	Transmission	Unattended	115.00	69.00		84.0	1				
352	OASIS-T1	Transmission	Unattended	230.00	115.00	13.2	225.0	1				
353	OCHILTREE-T1	Transmission	Unattended	230.00	115.00		168.0	1				
354	OCHOA-T1	Distribution	Unattended	115.00	13.20		28.0	1				
355	OCOTILLO-T1	Distribution	Unattended	115.00	13.20		28.7	1				
356	OLTON-T1	Distribution	Unattended	69.00	7.20		7.5	1				
357	ONG-T1	Distribution	Unattended	13.20	4.16		3.75	1				
358	OSAGE PUMP-T1W,T1E,T1	Distribution	Unattended	13.20	2.40		2.5	3				
359	OSAGE PUMP-T2S,T2N,T2	Distribution	Unattended	13.20	2.40		2.5	3				
360	OSAGE-T1	Distribution	Unattended	115.00	13.20		28.0	1				
361	OUTPOST-T1	Distribution	Unattended	115.00	13.20		28.0	1				
362	OWENS-CORNING-T1	Distribution	Unattended	115.00	13.80		25.0	1				
363	OWENS-CORNING-T2	Distribution	Unattended	115.00	13.80		25.0	1				
364	PACIFIC-T1	Distribution	Unattended	115.00	12.50		22.4	1				
365	PALO DURO-T1	Distribution	Unattended	115.00	13.20		7.5	1				
366	PARMER COUNTY-T1	Distribution	Unattended	115.00	23.00		7.5	1				
367	PCA-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
368	PCA-T2	Distribution	Unattended	69.00	13.20		22.4	1				
369	PEARL-T1	Distribution	Unattended	115.00	12.50		5.0	1				
370	PECOS-T1	Transmission	Unattended	230.00	115.00		168.0	1				
371	PECOS-T2	Distribution	Unattended	115.00	13.20		28.0	1				

372	PERIMETER-T1	Distribution	Unattended	115.00	13.20		27.4	1				
373	PERRYTON-T1	Distribution	Unattended	115.00	12.50		12.0	1				
374	PERRYTON-T4S,T4N,T4	Transmission	Unattended	115.00	69.00		6.3	3				
375	PHILLIPS PUMP #1-T1	Distribution	Unattended	69.00	2.40		2.5	1				
376	PHILLIPS PUMP #2-T1	Distribution	Unattended	69.00	2.40		2.5	1				
377	PIERCE STREET-T1	Distribution	Unattended	115.00	13.20		28.0	1				
378	PLAINVIEW CITY-T1W,T1E,T1,T1	Distribution	Unattended	69.00	2.40		1.25	3				
379	PLAINVIEW CITY-T2W,T2E,T2	Distribution	Unattended	69.00	2.40		1.25	3				
380	PLAINVIEW EAST-T1	Distribution	Unattended	69.00	12.50		22.4	1				
381	PLAINVIEW NORTH-T1	Distribution	Unattended	115.00	13.20		14.0	1				
382	PLAINVIEW SOUTH-T1	Distribution	Unattended	69.00	12.50		14.0	1				
383	PLAINVIEW WESTRIDGE-T1	Distribution	Unattended	69.00	7.20		22.4	1				
384	PLAINVIEW WEST-T1	Distribution	Unattended	69.00	12.50		22.4	1				
385	PLANT X-T1	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
386	PLANT X-T19	Distribution	Unattended	115.00	12.50		6.25	1				
387	PLEASANT HILL-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
388	PONDEROSA-T1	Transmission	Unattended	115.00	22.80		70.0	1				
389	PORTALES #1-T1	Distribution	Unattended	69.00	4.16		7.5	1				
390	PORTALES #2-T1	Distribution	Unattended	69.00	12.50	7.2	14.0	1				
391	PORTALES #2-T2	Distribution	Unattended	69.00	4.16		6.8	1				
392	PORTALES INTERCHANGE-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
393	PORTALES INTERCHANGE-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
394	PORTALES WATERFIELD-T1	Distribution	Unattended	115.00	13.20		12.5	1				
395	POTASH JUNCTION-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
396	POTASH JUNCTION-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
397	POTASH JUNCTION-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
398	POTTER COUNTY-T1	Transmission	Unattended	345.00	230.00	13.2	500.0	1				
399	POTTER COUNTY-T2	Transmission	Unattended	230.00	115.00		252.0	1				
400	POTTER COUNTY-T3	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
401	PRENTICE-T1	Distribution	Unattended	115.00	12.50		28.0	1				
402	PRICE-T1	Distribution	Unattended	69.00	12.50		25.0	1				
403	PRINGLE OIL FIELD-T1	Distribution	Unattended	34.50	12.50		28.0	1				
404	PRINGLE-T1	Transmission	Unattended	230.00	115.00	13.2	225.0	1				
405	PRINGLE-T2	Distribution	Unattended	115.00	34.50		28.0	1				
406	PUCKETT WEST-T1	Distribution	Unattended	115.00	13.20		25.0	1				

407	PULLMAN-T1	Distribution	Unattended	115.00	13.20		25.0	1				
408	RALLS-T1W,T1E,T1	Distribution	Unattended	23.00	2.40		2.5	3				
409	RANDALL COUNTY-T1	Distribution	Unattended	230.00	13.20		225.0	1				
410	RANDALL COUNTY-T2	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
411	RILEY-T1	Distribution	Unattended	69.00	7.20		7.5	1				
412	RIVERVIEW-T2	Distribution	Unattended	115.00	13.20		25.0	1				
413	RIVERVIEW-T3	Transmission	Unattended	115.00	69.00		39.5	1				
414	ROADRUNNER-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
415	ROADRUNNER-T2 SVC	Transmission	Unattended	345.00	115.00	13.2	448.0	1				
416	ROADRUNNER-TR3	Distribution	Unattended	115.00	22.86		50.0	1				
417	ROBERTS COUNTY-T1 NEW	Distribution	Unattended	69.00	7.20		6.25	1				
418	ROLLING HILLS-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
419	ROOSEVELT COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
420	ROSWELL CITY-T1	Distribution	Unattended	115.00	13.20		28.0	1				
421	ROSWELL CITY-T2	Distribution	Unattended	115.00	13.20		28.0	1				
422	ROSWELL-T1	Transmission	Unattended	115.00	69.00	13.2	40.0	1				
423	ROSWELL-T2	Transmission	Unattended	115.00	69.00	13.2	39.5	1				
424	ROUND UP-T1S,T1N,T1	Distribution	Unattended	13.20	2.40		0.25	3				
425	ROXANNA-T1	Distribution	Unattended	69.00	13.20		14.0	1				
426	RUSSELL POOL-T1	Distribution	Unattended	115.00	12.50		12.0	1				
427	RUSSELL POOL-T2	Distribution	Unattended	115.00	13.20		25.0	1				
428	SAGE BRUSH-T1	Distribution	Unattended	115.00	23.00		50.0	1				
429	SAMSON-T1	Distribution	Unattended	115.00	12.50		22.4	1				
430	SAN JACINTO-T1S,T1N,T1	Distribution	Unattended	13.20	2.40		2.5	3				
431	SAND DUNES-T1	Distribution	Unattended	115.00	13.20		28.0	1				
432	SEAGRAVES INTERCHANGE-T1	Transmission	Unattended	115.00	69.00	13.2	75.0	1				
433	SEMINOLE CITY-T1	Distribution	Unattended	23.00	2.40		2.5	1				
434	SEMINOLE INTG-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
435	SEMINOLE INTG-T2	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
436	SEMINOLE INTG-T3	Distribution	Unattended	115.00	23.00		28.0	1				
437	SEVEN RIVERS-T1	Transmission	Unattended	115.00	69.00	13.2	44.4	1				
438	SEVEN RIVERS-T2	Transmission	Unattended	230.00	115.00	13.8	150.0	1				
439	SKUNK CREEK-T1	Distribution	Unattended	69.00	34.50	13.8	28.0	1				
440	SHALLOWATER-T1S,T1N,T1	Distribution	Unattended	23.00	2.40		0.3	3				
441	SHAMROCK PUMP-T1S,T1N,T1	Distribution	Unattended	69.00	2.40		1.5	3				

442	SHELL C2 COMPRESSOR-T1	Distribution	Unattended	115.00	4.16		12.5	1				
443	SHELL C3-T1	Distribution	Unattended	115.00	12.50		12.5	1				
444	SHERMAN COUNTY-T1	Distribution	Unattended	115.00	34.50		20.0	1				
445	SILVERTON CITY-T1	Distribution	Unattended	23.00	2.40		1.5	1				
446	SLATON-T1	Distribution	Unattended	69.00	23.00		14.0	1				
447	SLATON-T2	Distribution	Unattended	69.00	4.16		3.8	1				
448	SLAUGHTER-T1	Distribution	Unattended	69.00	2.40		3.75	1				
449	SMITH-T1	Distribution	Unattended	69.00	4.16		4.7	1				
450	SNEED-T1	Distribution	Unattended	34.50	12.50		4.2	1				
451	SONCY-T1	Distribution	Unattended	69.00	13.80		37.3	1				
452	SOUTH GEORGIA-T1	Transmission	Unattended	115.00	69.00		84.0	1				
453	SOUTH GEORGIA-T2	Distribution	Unattended	115.00	13.80		25.0	1				
454	SOUTH GEORGIA-T3	Distribution	Unattended	115.00	12.50		28.0	1				
455	SOUTH PLAINS-T1W,T1E,T1	Distribution	Unattended	23.00	4.16		0.75	3				
456	SOUTHEAST-T1	Distribution	Unattended	115.00	13.20		28.0	1				
457	SOUTHLAND-T1S,T1N,T1	Distribution	Unattended	69.00	2.40		1.5	3				
458	SPEARMAN CITY-T1	Transmission	Unattended	115.00	69.00	13.2	10.5	1				
459	SPEARMAN CITY-T2	Distribution	Unattended	115.00	4.16		10.5	1				
460	SPEARMAN INTG-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
461	SPEARMAN INTG-T2	Distribution	Unattended	69.00	34.50		12.5	1				
462	SPRING CREEK-T1	Distribution	Unattended	69.00	13.80		9.4	1				
463	SPRING DRAW-T1	Distribution	Unattended	115.00	13.20		28.0	1				
464	SPRINGLAKE-T1	Distribution	Unattended	69.00	12.50		7.5	1				
465	STINNETT-T1	Distribution	Unattended	34.50	12.50		6.3	1				
466	STRATA-T1	Distribution	Unattended	69.00	12.50		28.0	1				
467	STRATFORD-T1	Distribution	Unattended	34.50	2.40		3.1	1				
468	STRATFORD-T2	Distribution	Unattended	34.50	12.50		3.75	1				
469	SUDAN RURAL-T1	Distribution	Unattended	69.00	12.50		5.3	1				
470	SULPHUR SPRINGS-T1	Transmission	Unattended	115.00	69.00	13.2	44.8	1				
471	SULPHUR SPRINGS-T2	Transmission	Unattended	115.00	69.00	13.2	44.8	1				
472	SUNDOWN-T1	Transmission	Unattended	230.00	115.00	13.2	100.0	1				
473	SUNRAY-T1W,T1E,T1	Distribution	Unattended	34.50	7.20		2.5	3				
474	SUNSET-T1	Distribution	Unattended	115.00	13.20		25.0	1				
475	SUNSET-T2	Distribution	Unattended	115.00	13.20		28.0	1				
476	SWISHER COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				

477	TAHOKA CITY-T1	Distribution	Unattended	23.00	2.40		2.5	1				
478	TASCOSA-T1	Distribution	Unattended	34.50	13.20		7.0	1				
479	TEAGUE-T1	Distribution	Unattended	115.00	12.50		14.0	1				
480	TENNECO-T1	Distribution	Unattended	69.00	12.50		7.0	1				
481	TERRY COUNTY-T1	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
482	TERRY COUNTY-T2	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
483	TEXACO-T1	Distribution	Unattended	69.00	12.50		20.0	1				
484	TEXAS FARMS-T1	Distribution	Unattended	115.00	13.20		9.4	1				
485	TOKIO-T1	Distribution	Unattended	69.00	12.50		6.25	1				
486	TOLK-T1	Transmission	Unattended	345.00	230.00	13.2	560.0	1				
487	TUCO-T1	Transmission	Unattended	345.00	230.00	13.2	560.0	1				
488	TUCO-T12	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
489	TUCO-T2	Transmission	Unattended	230.00	115.00	13.2	252.0	1				
490	TUCO-T3	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
491	TUCO-T4	Transmission	Unattended	115.00	69.00	13.2	84.0	1				
492	TUCO-T5	Distribution	Unattended	69.00	12.50		13.3	1				
493	TUCO-T6 SVC	Distribution	Unattended	230.00	13.20		90.0	1				
494	TUCO-T7	Transmission	Unattended	230.00	115.00		225.0	1				
495	TUCO-T8	Transmission	Unattended	345.00	230.00	13.2	560.0	1				
496	TWEEDY-T1	Distribution	Unattended	115.00	13.20		22.4	1				
497	UNITED SALT-T1	Distribution	Unattended	69.00	12.50		0.75	1				
498	URTON-T1	Distribution	Unattended	115.00	13.20		22.4	1				
499	VAN BUREN-T1	Distribution	Unattended	69.00	13.20		25.0	1				
500	VAN BUREN-T2	Distribution	Unattended	69.00	13.20		25.0	1				
501	VEGA-T1	Distribution	Unattended	69.00	13.20		14.0	1				
502	VICKERS-T1	Distribution	Unattended	69.00	23.00		14.0	1				
503	WADE-T1	Distribution	Unattended	115.00	13.20		7.0	1				
504	WARD-T1	Distribution	Unattended	115.00	12.50		5.3	1				
505	WASSON-T1	Distribution	Unattended	69.00	2.40		2.3	1				
506	WAVERLY-T1	Distribution	Unattended	23.00	4.16		3.6	1				
507	WEATHERLY-T1	Distribution	Unattended	69.00	13.80		14.0	1				
508	WELLMAN-T1	Distribution	Unattended	69.00	12.50		5.0	1				
509	WEST BENDER-T1	Distribution	Unattended	115.00	7.20		22.4	1				
510	WESTERN STREET-T1	Distribution	Unattended	115.00	13.20		22.4	1				
511	WHEELER COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				

512	WHTAKER-T1	Distribution	Unattended	115.00	13.80		25.0	1				
513	WHITE CITY-T1	Distribution	Unattended	7.20	2.40		2.8	1				
514	WHITEFACE-T1	Distribution	Unattended	69.00	12.50		14.0	1				
515	WHITEHEAD-T1	Distribution	Unattended	69.00	4.16		3.7	1				
516	WHITHARREL-T1	Distribution	Unattended	69.00	4.16		2.5	1				
517	WHITTEN-T1	Distribution	Unattended	115.00	12.50		12.5	1				
518	WILDORADO-T1	Distribution	Unattended	69.00	12.50		13.0	1				
519	WILLS OIL-T1E, T1	Distribution	Unattended	69.00	7.20		1.0	2				
520	WILLS OIL-T1W	Distribution	Unattended	69.00	12.50		0.7	1				
521	WILSON-T1	Distribution	Unattended	23.00	2.40		0.75	1				
522	WIPP-T1	Distribution	Unattended	115.00	13.80		22.4	1				
523	WIPP-T2	Distribution	Unattended	115.00	13.80		22.4	1				
524	WOLFFORTH-T1	Transmission	Unattended	230.00	115.00	13.2	168.0	1				
525	WOODDRAW-T1	Distribution	Unattended	115.00	13.20		28.0	1				
526	XIT-T1	Transmission	Unattended	230.00	115.00	13.2	250.0	1				
527	YANCY-T1	Distribution	Unattended	69.00	2.40		2.3	1				
528	YOAKUM COUNTY-T1	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
529	YOAKUM COUNTY-T2	Transmission	Unattended	230.00	115.00	13.2	150.0	1				
530	ZAVALLA-T1	Distribution	Unattended	69.00	12.50		12.5	1				
531	ZIA-T1	Distribution	Unattended	115.00	13.20		12.5	1				
532	531						28182	596				
533	Spare Transformers											
534	10 MVA MOBILE-T1			69.00	13.20		10		1			
535	16 MVA MOBILE-T1			69.00	12.50		16		1			
536	20 MVA NEW MOBILE-T1			115.00	25.00		20		1			
537	20 MVA OLD MOBILE-T1			115.00	25.00		20		1			
538	3 MVA MOBILE-T1			25.00	12.50		3		1			
539	56 MVA MOBILE			115.00	69.00	13.2	56		1			
540	118-13.2KV 28MVA			230.00	115.00		150		1			
541	230-120-13.2kV			69.00	5.00		3.75		1			
542	150-200-250MVA			69.00	5.00		7		1			
543	118-13.2KV 28MVA			115.00	5.00		5.6		1			
544	560MVA			69.00	35.00		20		1			
545	230-120-13.2kV_250MVA			35.00	13.00		10.5		1			
546	250 MVA XFMR			35.00	13.00		5.25		1			

547	118-13.2KV-28MVA			115.00	14.00		20		1			
548	118-13.2KV-28MVA			69.00	13.00		6.25		1			
549	230-115kV XFMR			14.00	2.50		2.80		1			
550	SPS-WOLF-230-120-13.2KV-250MVA			13.00	5.00		3.5		1			
551	Spare(TKST)-345-230kV-560MVA			35.00	13.00		0.75		1			
552	TOTAL Distribution Substations											
553	TOTAL Generation Substations											
554	TOTAL								18			0

Name of Respondent: Southwestern Public Service Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES				
1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies. 2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general". 3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.				
Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	Services provided by Xcel Energy Services Inc.	Xcel Energy Services Inc.	(a) see note	280,100,148
3	Borrowings under Utility Money Pool Arrangement	Xcel Energy Services Inc.	233	973,000,000
4	Repayments from Utility Money Pool Arrangement	Xcel Energy Services Inc.	145	322,000,000
5	Capital Contributions from Parent	Xcel Energy Inc	211	565,747,074
6	Solar farm materials (Capital Service procurement)	Capital Services LLC	(b) see note	23,253,865
7	Wind farm materials	Public Service Co of Colorado	(c) see note	1,806,940
19				
20	Non-power Goods or Services Provided for Affiliated			
21	Investment in Utility Money Pool Arrangement	Xcel Energy Services Inc.	145	322,000,000
22	Repayments under Utility Money Pool Arrangement	Xcel Energy Services Inc.	233	918,000,000
23	Dividends on Common Stock	Xcel Energy Inc.	216	369,519,875
24	Transformers	Public Service Co of Colorado	107	317,048
42				

Name of Respondent: Southwestern Public Service Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/09/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies			
Service Function Group		Updated FERC Group	Total
Accounting, Financial Reporting & Taxes	107-CWIP	\$	14,971,993
	130-176-Current and Accrued Assets		46,457
	181-190-Deferred Debits		1,207,790
	408-409-Taxes		5,871,939
	417-421-Other Income		(1,590,863)
	426.1-426.5-Other Income Deductions		155,713
	427-432-Interest Charges		15,945
	500-514-Steam Power Generation		930,831
	546-557-Other Power Generation		876,535
	558.13-558.24-Wind Generation		137,424
	560-573-Transmission Expenses		1,006,083
	575.1-575.8-Regional Market Expenses		111,406
	580-598-Distribution Expenses		416,735
	901-905-Customer Accounts Expenses		484,094
	908-910-Customer Service and Informational Expenses		23,471
	911-916-Sales Expense		47,287
	920-935-Administrative and General Expense		25,575,614
Accounting, Financial Reporting & Taxes Total			50,288,454
Aviation Services	426.1-426.5-Other Income Deductions		112
	908-910-Customer Service and Informational Expenses		125
	920-935-Administrative and General Expense		770,344
Aviation Services Total			770,581
Business Systems & Innovation	107-CWIP		57,592,434
	130-176-Current and Accrued Assets		341
	181-190-Deferred Debits		3,084
	408-409-Taxes		(121)
	417-421-Other Income		6
	426.1-426.5-Other Income Deductions		12,183
	500-514-Steam Power Generation		46,556
	546-557-Other Power Generation		1,108,919
	558.13-558.24-Wind Generation		3,124
	560-573-Transmission Expenses		2,626,586
	575.1-575.8-Regional Market Expenses		121,842
	580-598-Distribution Expenses		1,299,216
	901-905-Customer Accounts Expenses		5,303,109
	908-910-Customer Service and Informational Expenses		14
	911-916-Sales Expense		76
	920-935-Administrative and General Expense		45,218,230
Business Systems & Innovation Total			113,335,599
Claims Services	920-935-Administrative and General Expense		158,892
Claims Services Total			158,892
Corporate Communications	181-190-Deferred Debits		267,288
	408-409-Taxes		27
	426.1-426.5-Other Income Deductions		1,076,092
	908-910-Customer Service and Informational Expenses		204,478
	911-916-Sales Expense		136
	920-935-Administrative and General Expense		1,743,906
Corporate Communications Total			3,291,927
Corporate Strategy & Business Development	107-CWIP		20,000

	181-190-Deferred Debits	2,504
	426.1-426.5-Other Income Deductions	44,661
	546-557-Other Power Generation	117,703
	911-916-Sales Expense	2,140
	920-935-Administrative and General Expense	1,329,404
Corporate Strategy & Business Development Total		1,516,412
Customer Service	107-CWIP	32,434
	181-190-Deferred Debits	24,216
	417-421-Other Income	10,808
	426.1-426.5-Other Income Deductions	1,623
	580-598-Distribution Expenses	6,074
	901-905-Customer Accounts Expenses	3,522,570
	908-910-Customer Service and Informational Expenses	155,576
	911-916-Sales Expense	14,988
	920-935-Administrative and General Expense	130
Customer Service Total		3,768,419
Employee Communications	908-910-Customer Service and Informational Expenses	134,061
	911-916-Sales Expense	(146)
	920-935-Administrative and General Expense	215,562
Employee Communications Total		349,477
Energy Delivery - Engineering/Design	107-CWIP	21,959,617
	130-176-Current and Accrued Assets	90,168
	181-190-Deferred Debits	30,709
	408-409-Taxes	78
	426.1-426.5-Other Income Deductions	11,968
	500-514-Steam Power Generation	67,649
	546-557-Other Power Generation	958,101
	560-573-Transmission Expenses	3,384,601
	580-598-Distribution Expenses	903,109
	920-935-Administrative and General Expense	589,296
Energy Delivery - Engineering/Design Total		27,995,296
Energy Delivery Construction, Operations & Maintenance (COM)	107-CWIP	101,850
	426.1-426.5-Other Income Deductions	406
	560-573-Transmission Expenses	53,833
	580-598-Distribution Expenses	705,150
	901-905-Customer Accounts Expenses	473
	920-935-Administrative and General Expense	262,300
Energy Delivery Construction, Operations & Maintenance (COM) Total		1,124,012
Energy Markets - Fuel Procurement	426.1-426.5-Other Income Deductions	158
	500-514-Steam Power Generation	645,218

	920-935-Administrative and General Expense	108,961
Energy Markets - Fuel Procurement Total		754,337
Energy Markets Regulated Trading & Marketing	417-421-Other Income	9,296
	426.1-426.5-Other Income Deductions	3,923
	546-557-Other Power Generation	2,131,617
	560-573-Transmission Expenses	172,864
	575.1-575.8-Regional Market Expenses	714,448
	920-935-Administrative and General Expense	630,355
Energy Markets Regulated Trading & Marketing Total		3,662,503
Energy Supply Business Resources	107-CWIP	1,685,519
	181-190-Deferred Debits	30,869
	426.1-426.5-Other Income Deductions	4,486
	500-514-Steam Power Generation	2,346,077
	546-557-Other Power Generation	1,132,507
	558.13-558.24-Wind Generation	687,210
	920-935-Administrative and General Expense	2,340
Energy Supply Business Resources Total		5,889,008
Environmental Services & System Planning	107-CWIP	7,174,104
	181-190-Deferred Debits	2,150,794
	426.1-426.5-Other Income Deductions	17,593
	500-514-Steam Power Generation	2,894,770
	546-557-Other Power Generation	364,843
	560-573-Transmission Expenses	23,245
	580-598-Distribution Expenses	23,160
	911-916-Sales Expense	1,064
	920-935-Administrative and General Expense	1,494,282
Environmental Services & System Planning Total		14,143,855
Executive Management Services	426.1-426.5-Other Income Deductions	389,663
	580-598-Distribution Expenses	1,868
	908-910-Customer Service and Informational Expenses	167
	920-935-Administrative and General Expense	2,033,943
Executive Management Services Total		2,425,641
Facilities & Real Estate	107-CWIP	1,502,465
	130-176-Current and Accrued Assets	609
	181-190-Deferred Debits	3,220
	417-421-Other Income	1,294
	426.1-426.5-Other Income Deductions	14,332
	500-514-Steam Power Generation	2,480,854
	546-557-Other Power Generation	502,456
	558.13-558.24-Wind Generation	31,710
	560-573-Transmission Expenses	1,318,245
	575.1-575.8-Regional Market Expenses	47,255

	580-598-Distribution Expenses	1,931,978
	901-905-Customer Accounts Expenses	97,680
	908-910-Customer Service and Informational Expenses	23,676
	911-916-Sales Expense	7,715
	920-935-Administrative and General Expense	5,347,872
Facilities & Real Estate Total		13,311,361
Facilities Administrative Services	107-CWIP	747
Facilities Administrative Services Total		747
Finance & Treasury	107-CWIP	429,662
	181-190-Deferred Debits	1,087,500
	417-421-Other Income	(471,418)
	426.1-426.5-Other Income Deductions	153
	427-432-Interest Charges	4,228,628
	546-557-Other Power Generation	165,244
	920-935-Administrative and General Expense	7,413,011
Finance & Treasury Total		12,852,780
Fleet	107-CWIP	691,006
	181-190-Deferred Debits	7,300
	500-514-Steam Power Generation	10,429
	546-557-Other Power Generation	13
	558.13-558.24-Wind Generation	573
	560-573-Transmission Expenses	1,876
	575.1-575.8-Regional Market Expenses	1
	580-598-Distribution Expenses	106,530
	901-905-Customer Accounts Expenses	18,104
	908-910-Customer Service and Informational Expenses	2,689
	911-916-Sales Expense	167
	920-935-Administrative and General Expense	5,171
Fleet Total		843,859
Government Affairs	408-409-Taxes	117
	426.1-426.5-Other Income Deductions	258,794
	920-935-Administrative and General Expense	297,830
Government Affairs Total		556,741
Human Resources	107-CWIP	465,685
	130-176-Current and Accrued Assets	504
	181-190-Deferred Debits	2,636
	227-230-Other Noncurrent Liabilities	176,034
	231-245-Current and Accrued Liabilities	2,400,294
	417-421-Other Income	7
	426.1-426.5-Other Income Deductions	11,853
	500-514-Steam Power Generation	23,408
	546-557-Other Power Generation	401,460

	558.13-558.24-Wind Generation	2,921
	560-573-Transmission Expenses	85,032
	575.1-575.8-Regional Market Expenses	1
	580-598-Distribution Expenses	372,355
	901-905-Customer Accounts Expenses	1,482
	908-910-Customer Service and Informational Expenses	34,282
	911-916-Sales Expense	85
	920-935-Administrative and General Expense	4,388,624
Human Resources Total		8,366,663
Internal Audit	426.1-426.5-Other Income Deductions	381
	920-935-Administrative and General Expense	886,106
Internal Audit Total		886,487
Investor Relations	426.1-426.5-Other Income Deductions	3
	920-935-Administrative and General Expense	278,069
Investor Relations Total		278,072
Legal	107-CWIP	165
	426.1-426.5-Other Income Deductions	845
	560-573-Transmission Expenses	101,560
	920-935-Administrative and General Expense	1,730,911
Legal Total		1,833,481
Marketing & Sales	181-190-Deferred Debits	1,461,118
	408-409-Taxes	(53)
	426.1-426.5-Other Income Deductions	5,197
	546-557-Other Power Generation	(165)
	901-905-Customer Accounts Expenses	62,543
	908-910-Customer Service and Informational Expenses	61,182
	911-916-Sales Expense	603,434
	920-935-Administrative and General Expense	1,513,774
Marketing & Sales Total		3,707,030
Payment & Reporting	920-935-Administrative and General Expense	227,548
Payment & Reporting Total		227,548
Payroll	107-CWIP	182,603
	426.1-426.5-Other Income Deductions	38
	920-935-Administrative and General Expense	314,933
Payroll Total		497,574
Rates & Regulation	426.1-426.5-Other Income Deductions	503
	920-935-Administrative and General Expense	2,028,838
Rates & Regulation Total		2,029,341
Receipts Processing	901-905-Customer Accounts Expenses	2,252
	911-916-Sales Expense	12,698
	920-935-Administrative and General Expense	252,903
Receipts Processing Total		267,853
Supply Chain	107-CWIP	3,910,582
	130-176-Current and Accrued Assets	6,707
	181-190-Deferred Debits	39,778
	417-421-Other Income	102
	426.1-426.5-Other Income Deductions	5,341
	500-514-Steam Power Generation	59,019
	546-557-Other Power Generation	7,409
	558.13-558.24-Wind Generation	47,634
	560-573-Transmission Expenses	17,316
	575.1-575.8-Regional Market Expenses	19
	580-598-Distribution Expenses	36,641
	901-905-Customer Accounts Expenses	15,213
	908-910-Customer Service and Informational Expenses	227
	911-916-Sales Expense	1,114
	920-935-Administrative and General Expense	(85,507)
Supply Chain Total		4,061,595
Wildfire Mitigation	107-CWIP	29,073
	426.1-426.5-Other Income Deductions	794
	560-573-Transmission Expenses	492,040
	580-598-Distribution Expenses	382,615
	920-935-Administrative and General Expense	81
Wildfire Mitigation Total		904,603
Grand Total		280,100,148

(b) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies		
107	\$	23,159,912
108		93,953
	\$	23,253,865
(c) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies		

107		\$	1,728,568
232			78,372
		\$	1,806,940