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XCEL ENERGY INC
Form U-13-60
April 30, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM U-13-60

ANNUAL REPORT

FOR THE PERIOD

BEGINNING JANUARY 1, 2001 AND ENDING DECEMBER 31, 2001

TO THE

U.S. SECURITIES AND EXCHANGE COMMISSION

OF

XCEL ENERGY SERVICES INC.
(Exact Name of Reporting Company)

A Subsidiary SERVICE COMPANY

("Mutual" or "Subsidiary")

Date of Incorporation April 2, 1997

State or Sovereign Power under which Incorporated or Organized: Delaware

Location of Principal Executive Offices of Reporting Company: Minneapolis, MN

Name, title, and address of officer to whom correspondence concerning this
report should be addressed:

David E. Ripka	Vice President and Controller	800 Nicollet Mall
(Name)	(Title)	Minneapolis, MN 55402
		(Address)

Name of Principal Holding Company Whose Subsidiaries are served by Reporting
Company:

XCEL ENERGY INC.

INSTRUCTIONS FOR USE OF FORM U-13-60

1. TIME OF FILING. --Rule 94 provides that on or before the first day of May in each calendar year, each mutual service company and each subsidiary service company as to which the Commission shall have made a favorable finding pursuant to Rule 88, and every service company whose application for approval or declaration pursuant to Rule 88 is pending shall file with the Commission an annual report on Form U-13-60 and in accordance with the Instructions for that form.
2. NUMBER OF COPIES. --Each annual report shall be filed in duplicate. The company should prepare and retain at least one extra copy for itself in case correspondence with reference to the report becomes necessary.
3. PERIOD COVERED BY REPORT. --The first report filed by any company shall cover the period from the date the Uniform System of Accounts was required to be made effective as to that company under Rules 82 and 93 to the end of that calendar year. Subsequent reports should cover a calendar year.
4. REPORT FORMAT. --Reports shall be submitted on the forms prepared by the Commission. If the space provided on any sheet of such form is inadequate, additional sheets may be inserted of the same size as a sheet of the form or folded to each size.
5. MONEY AMOUNTS DISPLAYED. --All money amounts required to be shown in financial statements may be expressed in whole dollars, in thousands of dollars or in hundred thousands of dollars, as appropriate and subject to provisions of Regulation S-X (210.3-01(b)).
6. DEFICITS DISPLAYED. --Deficits and other like entries shall be indicated by the use of either brackets or a parenthesis with corresponding reference in footnotes. (Regulation S-X,210.3-01(c))
7. MAJOR AMENDMENTS OR CORRECTIONS. --Any company desiring to amend or correct a major omission or error in a report after it has been filed with the Commission shall submit an amended report including only those pages, schedules, and entries that are to be amended or corrected. A cover letter shall be submitted requesting the Commission to incorporate the amended report changes and shall be signed by a duly authorized officer of the company.
8. DEFINITIONS. --Definitions contained in Instruction 01-8 to the Uniform System of Accounts for Mutual Service Companies and Subsidiary Service Companies, Public Utility Holding Company Act of 1935, as amended February 2, 1979 shall be applicable to words or terms used specifically within this Form U-13-60.
9. ORGANIZATION CHART. --The service company shall submit with each annual report a copy of its current organization chart.
10. METHODS OF ALLOCATION. --The service company shall submit with each annual report a listing of the currently effective methods of allocation being used by the service company and on file with the Securities and Exchange Commission pursuant to the Public Utility Holding Company Act of 1935.
11. ANNUAL STATEMENT OF COMPENSATION FOR USE OF CAPITAL BILLED. --The service company shall submit with each annual report a copy of the annual statement supplied to each associate company in support of the amount of compensation for use of capital billed during the calendar year.

LISTING OF SCHEDULES AND ANALYSIS OF ACCOUNTS

Description of Schedules and Accounts -----	Schedule or Account Number -----
Comparative Balance Sheets	Schedule I
Service Company Property	Schedule II
Accumulated Provision for Depreciation and Amortization of Service Company Property	Schedule III
Investments	Schedule IV
Accounts Receivable from Associate Companies	Schedule V
Fuel Stock Expenses Undistributed	Schedule VI
Stores Expense Undistributed	Schedule VII
Miscellaneous Current and Accrued Assets	Schedule VIII
Miscellaneous Deferred Debits	Schedule IX
Research, Development, or Demonstration Expenditures	Schedule X
Proprietary Capital	Schedule XI
Long-Term Debt	Schedule XII
Current and Accrued Liabilities	Schedule XIII
Notes to Financial Statements	Schedule XIV
Comparative Income Statement	Schedule XV
Analysis of Billing - Associate Companies	Account 457
Analysis of Billing - Nonassociate Companies	Account 458
Analysis of Charges for Service - Associate and Nonassociate Companies	Schedule XVI
Schedule of Expense by Department or Service Function	Schedule XVII
Departmental Analysis of Salaries	Account 920
Outside Services Employed	Account 923
Employee Pensions and Benefits	Account 926
General Advertising Expenses	Account 930.1

Description of Schedules and Accounts -----	Schedule or Account Number -----
Miscellaneous General Expenses	Account 930.2
Rents	Account 931
Taxes Other Than Income Taxes	Account 408
Donations	Account 426.1
Other Deductions	Account 426.5
Notes to Statements of Income	Schedule XVIII

LISTING OF INSTRUCTIONAL FILING REQUIREMENTS

Organization Chart

Methods of Allocation

Annual Statement of Compensation for Use of Capital Billed

Signature Clause

ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

SCHEDULE I--COMPARATIVE BALANCE SHEET
(thousands of dollars)

Give balance sheet of the Company as of December 31 of the current and prior year.

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ACCOUNT	ASSETS AND OTHER DEBITS		
-----	-----		
	SERVICE COMPANY PROPERTY		
101	Service company property	(Schedule II)	\$
107	Construction work in progress	(Schedule II)	
	Total Property		-----

108	Less accumulated provision for depreciation and amortization of service company property	(Schedule III)	
	Net Service Company Property		-----

	INVESTMENTS		
123	Investments in associate companies	(Schedule IV)	
124	Other investments	(Schedule IV)	
	Total Investments		-----

	CURRENT AND ACCRUED ASSETS		
131	Cash		
134	Special deposits		
135	Working funds		
136	Temporary cash investments	(Schedule IV)	
141	Notes receivable		
143	Accounts receivable		
144	Accumulated provision for uncollectable accounts		
146	Accounts receivable from associate companies	(Schedule V)	
152	Fuel stock expenses undistributed	(Schedule VI)	
154	Materials and supplies		
163	Stores expense undistributed	(Schedule VII)	
165	Prepayments		
174	Miscellaneous current and accrued assets	(Schedule VIII)	
	Total Current and Accrued Assets		-----

	DEFERRED DEBITS		
181	Unamortized debt expense		
184	Clearing accounts		
186	Miscellaneous deferred debits	(Schedule IX)	
188	Research, development, or demonstration expenditures	(Schedule X)	
190	Accumulated deferred income taxes		
	Total Deferred Debits		-----

	TOTAL ASSETS AND OTHER DEBITS		\$
			=====

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

SCHEDULE I--COMPARATIVE BALANCE SHEET (thousands of dollars)

ACCOUNT	LIABILITIES AND PROPRIETARY CAPITAL		
	PROPRIETARY CAPITAL		
201	Common stock issued	(Schedule XI)	\$
211	Miscellaneous paid-in-capital	(Schedule XI)	
215	Appropriated retained earnings	(Schedule XI)	
216	Unappropriated retained earnings	(Schedule XI)	
	Total Proprietary Capital		-----
	LONG-TERM DEBT		
223	Advances from associate companies	(Schedule XII)	
224	Other long-term debt	(Schedule XII)	
225	Unamortized premium on long-term debt		
226	Unamortized discount on long-term debt-debit		
	Total Long-Term Debt		-----
	CURRENT AND ACCRUED LIABILITIES		
231	Notes payable		
232	Accounts payable		
233	Notes payable to associate companies	(Schedule XIII)	
234	Accounts payable to associate companies	(Schedule XIII)	
236	Taxes accrued		
237	Interest accrued		
238	Dividends declared		
241	Tax collections payable		
242	Miscellaneous current and accrued liabilities	(Schedule XIII)	
	Total Current and Accrued Liabilities		-----
	DEFERRED CREDITS AND OTHER NON-CURRENT LIABILITIES		
228	Accumulated provision for pension and benefits		
253	Other deferred credits		
255	Accumulated deferred investment tax credits		
	Total Deferred Credits and Other Non-Current Liabilities		-----
283	ACCUMULATED DEFERRED INCOME TAXES		-----
	TOTAL LIABILITIES AND PROPRIETARY CAPITAL		\$ =====

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For the Year Ended December 31, 2001

SCHEDULE II--SERVICE COMPANY PROPERTY
(thousands of dollars)

DESCRIPTION -----	BALANCE AT BEGINNING OF YEAR -----	ADDITIONS -----	RETIREMENTS OR SALES -----
SERVICE COMPANY PROPERTY			
Account			
301 Organization	\$ -	\$ -	\$ -
303 Miscellaneous intangible plant	-	-	-
304 Land and land rights	-	-	-
305 Structures and improvements	-	-	-
306 Leasehold improvements	-	-	-
307 Equipment (2)	-	-	-
308 Office furniture and equipment	-	-	-
309 Automobiles, other vehicles and related garage equipment	-	-	-
310 Aircraft and airport equipment	-	-	-
311 Other service company property (3)	-	-	-
	-----	-----	-----
SUB-TOTAL	-	-	-
107 Construction work in progress (4)	8,249	-	(8,236)
	-----	-----	-----
TOTAL	\$ 8,249	\$ -	\$ (8,236)
	=====	=====	=====

- (1) Provide an explanation of those changes considered material: Learjet 45 was sold and leased-back.
- (2) Subaccounts are required for each class of equipment owned. The service company shall provide a listing by subaccount of equipment additions during the year and the balance at the close of the year: None
- (3) Describe other service company property: None
- (4) Describe construction work in progress: The balance at 12-31-01 represents the purchase of a hydraulic power unit for aircraft maintenance.

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For the Year Ended December 31, 2001

SCHEDULE III--ACCUMULATED PROVISION FOR DEPRECIATION
AND AMORTIZATION OF SERVICE COMPANY PROPERTY
(thousands of dollars)

DESCRIPTION -----	BALANCE AT BEGINNING OF YEAR -----	ADDITIONS TO ACCOUNT 403 -----	RETIREMENTS OR SALES -----	C -----
Account				
301 Organization	\$ -	\$ -	\$ -	
303 Miscellaneous intangible plant	-	-	-	
304 Land and land rights	-	-	-	
305 Structures and improvements	-	-	-	
306 Leasehold improvements	-	-	-	
307 Equipment	-	-	-	
308 Office furniture and fixtures	-	-	-	
309 Automobiles, other vehicles and related garage equipment	-	-	-	
310 Aircraft and airport equipment	-	-	-	
311 Other service company property	-	-	-	
	-----	-----	-----	-----
TOTAL	\$ -	\$ -	\$ -	-----
	=====	=====	=====	=====

(1) Provide an explanation of those changes considered material: None

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SCHEDULE IV--INVESTMENTS
(thousands of dollars)

INSTRUCTIONS: Complete the following schedule concerning investments.

Under Account 124, "Other Investments", state each investment separately, with description, including the name of issuing company, number of shares or principal amount, etc.

Under Account 136, "Temporary Cash Investments", list each investment separately.

ACCOUNT -----	ASSETS AND OTHER DEBITS -----	BALAN BEGI OF -----
------------------	----------------------------------	------------------------------

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123	Investment in associate companies	\$
124	Other investments:	
	Pacific Life Insurance Co.; Key Man Life Insurance	
	US Bancorp; Rabbi Trust	
136	Temporary cash investments	
		----- TOTAL \$ =====

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For the Year Ended December 31, 2001

SCHEDULE V--ACCOUNTS RECEIVABLE FROM ASSOCIATE COMPANIES
(thousands of dollars)

INSTRUCTIONS: Complete the following schedule listing accounts receivable from each associate company. Where the service company has provided accommodation or convenience payments for associate companies, a separate listing of total payments for each associate company by subaccount should be provided.

	DESCRIPTION -----	BALAN BEGIN OF Y -----
Account 146 -- Accounts Receivable from Associate Companies		
Xcel Energy Inc.		\$
Xcel Energy-Cadence, Inc.		
Cheyenne Light, Fuel and Power Company		
1480 Welton, Inc.		
Public Service Company of Colorado		
P.S.R. Investments, Inc.		
e prime, inc.		
Xcel Energy International Inc.		
Natural Station Equipment LLC		
Fuel Resources Development Co., a dissolved corporation		
PS Colorado Credit Corporation		
WestGas InterState, Inc.		
Utility Engineering Corporation		
Quixx Corporation		
Quixx Power Services, Inc.		
Southwestern Public Service Company		
The Planergy Group, Inc.		
Xcel Energy Communications Group Inc.		
Xcel Energy Retail Holdings Inc.		
Xcel Energy Wyco Inc.		

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Wyco Development LLC
NRG Energy, Inc.
Viking Gas Transmission Company
Eloigne Company
First Midwest Auto Park, Inc.
United Power & Land Company
Seren Innovations, Inc.
Ultra Power Technologies, Inc.
Energy Masters International, Inc.
Black Mountain Gas Company
Natrogas, Incorporated
Northern States Power Company (Minnesota)
Northern States Power Company (Wisconsin)
Xcel Energy-Centrus, Inc.
Reddy Killowatt Corp.
XERS Inc.
NCE Communications, Inc.

TOTAL \$
=====

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SCHEDULE V--ACCOUNTS RECEIVABLE FROM ASSOCIATE COMPANIES
(thousands of dollars)

INSTRUCTIONS: Complete the following schedule listing accounts receivable from each associate company. Where the service company has provided accommodation or convenience payments for associate companies, a separate listing of total payments for each associate company by subaccount should be provided.

Analysis of Convenience or Accommodation Payments:

Public Service Company of Colorado
Southwestern Public Service Company
Xcel Energy Inc.
Cheyenne Light, Fuel and Power Company
Xcel Energy-Centrus, Inc.
XERS Inc.
NCE Communications, Inc.
Xcel Energy International Inc.

TOTAL PAYME

The majority of convenience payments relate to insurance, employee

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benefits, computer and facility services.

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For the Year Ended December 31, 2001

SCHEDULE VI--FUEL STOCK EXPENSES UNDISTRIBUTED
(thousands of dollars)

INSTRUCTIONS: Report the amount of labor and expenses incurred with respect to fuel stock expenses during the year and indicate amount attributable to each associate company. Under the section headed "Summary" list below give an overall report of the fuel functions performed by the service company.

DESCRIPTION -----	LABOR -----	EXPENSES -----
Account 152 -- Fuel Stock Expenses Undistributed	\$ -	\$ -
	-----	-----
	TOTAL \$ -	\$ -
	=====	=====

Summary: None

SCHEDULE VII--STORES EXPENSE UNDISTRIBUTED

INSTRUCTIONS: Report the amount of labor and expenses incurred with respect to stores expenses during the year and indicate amount attributable to each associate company.

DESCRIPTION -----	LABOR -----	EXPENSES -----
Account 163 -- Stores Expenses Undistributed	\$ -	\$ -
	-----	-----
	TOTAL \$ -	\$ -
	=====	=====

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For the Year Ended December 31, 2001

SCHEDULE VIII--MISCELLANEOUS CURRENT AND ACCRUED ASSETS
(thousands of dollars)

INSTRUCTIONS: Provide detail of items in this account. Items less than \$10,000 may be grouped, showing the number of items in each group.

DESCRIPTION -----	BALANCE AT BEGINNING OF YEAR	-----
Account 174 -- Miscellaneous Current and Accrued Assets	\$ -	\$
TOTAL \$	-	\$
	=====	=====

SCHEDULE IX--MISCELLANEOUS DEFERRED DEBITS
(thousands of dollars)

INSTRUCTIONS: Provide detail of items in this account. Items less than \$10,000 may be grouped by class showing the number of items in each class.

DESCRIPTION -----	BALANCE AT BEGINNING OF YEAR	-----
Account 186 -- Miscellaneous Deferred Debits Prepaid pension	6,520	-----
TOTAL \$	6,520	\$
	=====	=====

SCHEDULE X--RESEARCH, DEVELOPMENT OR DEMONSTRATION EXPENDITURES
(thousands of dollars)

INSTRUCTIONS: Provide a description of each material research, development, or demonstration project which incurred costs by the service corporation during the year.

DESCRIPTION -----	BALANCE AT BEGINNING OF YEAR	-----
Account 188 -- Research, Development, or Demonstration		

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Expenditures	\$	-	\$
	-----		-----
TOTAL	\$	-	\$
	=====		=====

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For the Year Ended December 31, 2001

SCHEDULE XI--PROPRIETARY CAPITAL
(thousands of dollars, except per share data)

ACCOUNT NUMBER	CLASS OF STOCK	NUMBER OF SHARES AUTHORIZED	PAR OR STATED VALUE PER SHARE	NUMBER OF SHARES
-----	-----	-----	-----	-----
201	Common Stock Issued	1,000	\$0.01	1,000

INSTRUCTIONS: Classify amounts in each account with a brief explanation, disclosing the general nature of transactions which give rise to the amounts.

DESCRIPTION

Account 211 -- Miscellaneous Paid-In Capital
--Accumulated Other Comprehensive Income:
unrealized investments gains

Account 215 -- Appropriated Retained Earnings

TOTAL

INSTRUCTIONS: Give particulars concerning net income or (loss) during the year, distinguishing between compensation for the use of capital owned or net loss remaining from servicing nonassociates per the General Instructions of the Uniform System of Accounts. For dividends paid during the year in cash or otherwise, provide rate percentage, amount of dividend, date declared and date paid.

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	NET INCOME OR (LOSS)	DIVIDENDS PAID
-------------	------------------------------	----------------------	----------------

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Account 216 -- Unappropriated Retained Earnings	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -

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For the Year Ended December 31, 2001

SCHEDULE XII--LONG-TERM DEBT
(thousands of dollars)

INSTRUCTIONS: Advances from associate companies should be reported separately for advances on notes and advances on open accounts. Names of associate companies from which advances were received shall be shown under the class and series of obligation column. For Account 224 - Other long-term debt provide the name of creditor company or organization, terms of the obligation, date of maturity, interest rate, and the amount authorized and outstanding.

NAME OF CREDITOR	TERM OF OBLIGATION CLASS & SERIES OF OBLIGATION	DATE OF MATURITY	INTEREST RATE	AMOUNT AUTHORIZED	BALANCE AT BEGINNING OF YEAR	ADDI
Account 223 - Advances From Associate Companies:				\$ -	\$ -	\$
Account 224 - Other Long-Term Debt:				-	-	
			TOTAL	\$ -	\$ -	\$

(1) Give an explanation of deductions: None

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For the Year Ended December 31, 2001

SCHEDULE XIII--CURRENT AND ACCRUED LIABILITIES
(thousands of dollars)

INSTRUCTIONS: Provide balance of notes and accounts payable to each associate company. Give description and amount of miscellaneous current and accrued

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liabilities. Items less than \$10,000 may be grouped, showing the number of items in each group.

DESCRIPTION -----	BALAN BEGIN OF Y -----
Account 233 -- Notes Payable to Associate Companies Notes Payable - Xcel Energy Inc.	\$ -----
	TOTAL \$ =====
Account 234 -- Accounts Payable to Associate Companies	\$ -----
	TOTAL \$ =====
Account 242 -- Miscellaneous Current and Accrued Liabilities Accrued Vacation Liability Supplemental Executive Retirement Plan Payroll Current Liability - Outstanding Accounts Payable checks Current Liability - Suspense account (billed out in January 2002)	\$ -----
	TOTAL \$ =====

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For the Year Ended December 31, 2001

SCHEDULE XIV - NOTES TO FINANCIAL STATEMENTS

INSTRUCTIONS: The space below is provided for important notes regarding the financial statements or any account thereof. Furnish particulars as to any significant contingent assets or liabilities existing at the end of the year. Notes relating to financial statements shown elsewhere in this report may be indicated here by reference.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION AND FINANCIAL STATEMENT PRESENTATION

Xcel Energy Services Inc. (XES or the Company) is a wholly owned subsidiary of Xcel Energy Inc. (Xcel Energy). XES is the service company for Xcel Energy and its subsidiaries and began its operations effective August 1, 2000. XES provides various administrative, management, environmental and other support services to Xcel Energy and its subsidiaries, at cost, pursuant to service agreements approved by the Securities and Exchange Commission (SEC) under the Public Utility Holding Company Act of 1935 (PUHCA). The majority of the services performed by XES for Xcel Energy and its subsidiaries are provided

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to Xcel Energy's four major operating utilities, Northern States Power Company, a Minnesota corporation (NSP-Minnesota), Northern States Power Company, a Wisconsin corporation (NSP-Wisconsin), Public Service Company of Colorado and Southwestern Public Service Company.

On August 18, 2000, New Century Energies, Inc. (NCE) and Northern States Power Company (NSP) merged and formed Xcel Energy. Each share of NCE common stock was exchanged for 1.55 shares of Xcel Energy common stock. NSP shares became Xcel Energy shares on a one-for-one basis. The merger was structured as a tax-free, stock-for-stock exchange for shareholders of both companies (except for fractional shares), and accounted for as a pooling-of-interests. Pursuant to the merger agreement, NCE was merged with and into NSP. NSP, as the surviving legal corporation, changed its name to Xcel Energy.

REGULATION

XES is subject to regulation by the SEC under the PUHCA. XES' accounting policies conform to accounting principles generally accepted in the United States of America. XES maintains its accounts in accordance with the Uniform System of Accounts Prescribed for Public Utilities and Licensees subject to the Provisions of the Federal Power Act promulgated by the Federal Energy Regulatory Commission.

USE OF ESTIMATES

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amount of financial instruments approximates fair value. Fair values have been determined through information obtained from market sources and management estimates.

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INCOME TAXES

The Company's operations are included in the consolidated Federal income tax return of Xcel Energy. The allocation of income tax consequences to the Company, including alternative minimum tax, is calculated under a parent company policy which provides that benefits or liabilities created by the Company, computed on a separate return basis, will be allocated to (and paid to or by) the Company to the extent the benefits are usable or additional liabilities are incurred in Xcel Energy's consolidated tax returns. Deferred taxes are provided on temporary differences between the financial accounting and tax bases of assets and liabilities using the tax rates that are in effect at the balance sheet date (see Note 6).

STOCK-BASED COMPENSATION

The Company uses the intrinsic value based method of accounting for its stock-based compensation plan.

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2. COMMON STOCK

XES is authorized to issue 1,000 shares of Common Stock at a par value of one cent (\$0.01) per share. As of December 31, 2001, all shares of common stock were issued and held by Xcel Energy.

3. SHORT-TERM BORROWINGS

At December 31, 2001, Xcel Energy had \$800 million in credit facilities with several banks.

PERIOD BEGINNING	TERM	CREDIT LINE
November 2001	364 days	\$ 400 million
November 2000	5 years	\$ 400 million

The Board of Directors has authorized the Company to borrow directly from Xcel Energy. At December 31, intercompany borrowings outstanding and weighted average interest rate were as follows (dollars in thousands):

	2001	2000
Intercompany borrowings.....	\$10,265	\$35,125
Weighted average interest rate.....	2.74%	6.99%

4. COMMITMENTS AND CONTINGENCIES

LEASING PROGRAMS

The Company made payments for leases of various facilities used in the normal course of business. The majority of the operating leases are under a leasing program that has initial noncancelable terms of one year, while the remaining leases have various terms. These leases may be renewed or replaced. No material restrictions exist in these leasing agreements concerning dividends, additional debt, or further leasing. Rental expense for the year ended December 31, 2001 and for the five months ended December 31, 2000 was approximately \$7.4 million and \$4.4 million, respectively.

Estimated future minimum lease payments at December 31, 2001 are as follows (Thousands of dollars):

2002.....	\$ 9,119
2003.....	8,640
2004.....	8,168
2005.....	7,420
2006.....	6,156
All years thereafter....	4,872

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TECHNOLOGY AGREEMENT

XES has a service agreement that extends through 2011 with International Business Machines Corporation (IBM) to manage most of XES's information technology systems and network infrastructure. This service agreement provides the Company with flexibility as to the amount, type and quality of service provided by IBM. The contract is cancelable at our option, although there are financial penalties for early termination. For the year ended December 31, 2001 and for the five months ended December 31, 2000, XES payments to IBM were approximately \$130 million and \$51 million, respectively. The contract also commits us to pay a minimal amount each year from 2002 through 2011.

5. BENEFIT PLANS AND OTHER POSTRETIREMENT BENEFITS

PENSIONS

The Company participates in various tax qualified noncontributory defined benefit pension plans, which cover substantially all Xcel Energy employees. At December 31, 2001, there were 16,340 Xcel Energy employees (including 2,977 Company employees) participating in these plans. Xcel Energy, as the plan sponsor, has overall responsibility for directly allocating such costs of each individual plan to each of the participating employers. The plans' actuary determined this allocation based on benefit obligations for active participants. Benefits are based on a combination of years of service, the employee's average pay and Social Security benefits.

Xcel Energy's policy is to fully fund into an external trust the actuarially determined pension costs recognized for ratemaking and financial reporting purposes, subject to the limitations of applicable employee benefit and tax laws. Plan assets principally consist of the common stock of public companies, corporate bonds and U.S. government securities.

Summary information of the actuarially computed benefit obligation, plan assets, funded status and prepaid pension asset for the Xcel Energy plans at December 31, 2001 and 2000, is presented in the following table (in thousands):

	2001 ----	2000 ----
Benefit obligation.....	\$ 2,409,186	\$ 2,2
Fair value of plan assets.....	3,267,586	3,6
	-----	-----
Funded status: Plan assets exceed benefit obligations.....	\$ 858,400	\$ 1,4
	=====	=====
Xcel Energy prepaid pension asset.....	\$ 378,825	\$ 2
	=====	=====

The Company's net periodic pension credit for the year ended December 31, 2001 and for the five months ended December 31, 2000 was \$15,903,000 and \$2,894,000, respectively. Significant assumptions used by the Company's actuary in the determination of these amounts are presented in the following table:

	2001 ----	2000 ----
--	--------------	--------------

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Significant assumptions:

Discount rate for year-end valuation.....	7.25%	7.
Expected long-term increase in compensation level.....	4.5%	4
Expected average long-term rate of return on assets.....	9.5%	8.5-10

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DEFINED CONTRIBUTION PLANS

The Company participates in various defined contribution plans, which cover substantially all Xcel Energy employees. Total contributions to these plans by Xcel Energy were approximately \$29 million and \$23 million in 2001 and 2000, respectively.

Xcel Energy has a leveraged employee stock ownership plan (ESOP) that covers substantially all employees of the former NSP. Xcel Energy makes contributions to this noncontributory, defined contribution plan to the extent we realize a tax savings from dividends paid on certain ESOP shares. ESOP contributions have no material effect on Xcel Energy earnings because the contributions are essentially offset by the tax savings provided by the dividends paid on ESOP shares. Xcel Energy allocates leveraged ESOP shares to participants when it repays ESOP loans with dividends on stock held by the ESOP.

POSTRETIREMENT HEALTH CARE BENEFITS

The Company participates in various health and welfare plans administered by Xcel Energy. Xcel Energy has contributory health and welfare benefit plans that provide health care and death benefits to most Xcel Energy retirees. The NSP plan was terminated for nonbargaining employees retiring after 1998 and for bargaining employees after 1999. In conjunction with the 1993 adoption of Statement of Financial Accounting Standards No. 106 - "Employers' Accounting for Postretirement Benefits Other Than Pensions," Xcel Energy elected to amortize the unrecognized accumulated postretirement benefit obligation (APBO) on a straight-line basis over 20 years. Plan assets are held in external funding trusts and principally consist of investments in equity mutual funds, fixed income securities and cash equivalents.

Summary information of the actuarially computed benefit obligation, plan assets, funded status and accrued benefit cost for the Xcel Energy plans at December 31 is presented in the following table (in thousands):

	2001	2000
	----	----
Benefit obligation.....	\$ 687,455	\$ 57
Fair value of plan assets.....	242,803	22
	-----	-----
Funded status: Plan obligations exceed assets.....	\$ 444,652	\$ 35
	=====	=====
Xcel Energy accrued benefit liability recorded.....	\$ 137,140	\$ 15
	=====	=====

The Company's net periodic postretirement benefit cost for the year ended December 31, 2001 and for the five months ended December 31, 2000 was \$2,120,000 and \$601,000, respectively. Significant assumptions used by the Company's actuary in the determination of these amounts are presented in the

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following table:

	2001 ----	2000 ----
Significant assumptions:		
Discount rate for year-end valuation.....	7.25%	7.
Expected average long-term rate of return on assets.....	9.0%	8.0-9

The assumed health care cost trend rate in 2001 is approximately 8.0 percent, decreasing gradually to 5.5 percent in 2007 and remaining level thereafter. A 1-percent increase in the assumed health care cost trend rate would increase the Company's total accumulated benefit obligation by approximately \$3,716,000 and the service and interest cost components of net periodic postretirement benefit costs by approximately \$ 338,000. A 1-percent decrease in the assumed health care cost trend rate will decrease the Company's total accumulated benefit obligation by approximately \$ 3,066,000 and the service and interest cost components of net periodic postretirement benefit costs by approximately \$ 274,000.

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6. INCOME TAXES

The provision for income taxes for the year ended December 31, 2001 and for the five months ended December 31, 2000 consist of the following (in thousands of dollars):

	2001 ----	2000 ----
Current income taxes:		
Federal.....	\$ (3,614)	\$ (1,312)
State.....	(405)	81
	-----	-----
Total current income taxes.....	(4,019)	(1,231)
	-----	-----
Deferred income taxes:		
Federal.....	3,792	1,317
State.....	430	209
	-----	-----
Total deferred income taxes.....	4,222	1,526
	-----	-----
Total provision for income taxes.....	\$ 203	\$ 295
	=====	=====

A reconciliation of the statutory U.S. income tax rate and the effective tax rates for the year ended December 31, 2001 and for the five months ended December 31, 2000 follows (dollars in thousands):

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	2001		2000
	----		----
Tax computed at U.S. statutory rate on pre-tax accounting income.....	\$ 71	35%	\$ 103
Increase (decrease) in tax from:			
State income taxes, net of Federal income tax benefit.....	16	8	189
Non-deductible business meals.....	116	57	168
Other.....	-	-	(165)
	-----		-----
Total income taxes.....	\$ 203	100%	\$ 295
	=====		=====

The tax effects of significant temporary differences representing deferred tax liabilities and assets are as follows (in thousands):

	2001	2000
	----	----
Deferred income tax liabilities:		
Information systems charges.....	\$ 6,575	\$ 8,614
Pension related costs.....	2,566	-
Rent adjustments.....	1,438	1,438
Incentive compensation.....	413	413
Other.....	-	59
	-----	-----
Total.....	\$ 10,992	\$ 10,524
	-----	-----
Deferred income tax assets:		
Postretirement benefit costs.....	\$ 1,200	\$ 3,815
Pension related costs.....	-	1,139
Vacation liability.....	39	39
	-----	-----
Total.....	\$ 1,239	\$ 4,993
	-----	-----
Net deferred income tax liability.....	\$ 9,753	\$ 5,531
	=====	=====

ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

SCHEDULE XV--STATEMENT OF INCOME
(thousands of dollars)

ACCOUNT	DESCRIPTION	CURRENT YEAR
-----	-----	----
	INCOME	

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457	Services rendered to associate companies	\$	6
458	Services rendered to nonassociate companies		
421	Miscellaneous income and loss		
			6
			6

	EXPENSES
500	Operation supervision and engineering
501	Fuel
502	Steam expenses
505	Electric expenses
506	Miscellaneous steam power expenses
510	Maintenance supervision and engineering
511	Maintenance of structures
512	Maintenance of boiler plant
513	Maintenance of electric plant
514	Maintenance of miscellaneous steam plant
517	Supervision and engineering-nuclear power generation
520	Steam expenses-nuclear power generation
524	Nuclear power expenses
528	Maintenance and supervision-nuclear power generation
530	Maintenance of reactor-nuclear power generation
531	Nuclear power generation-electric plant
535	Operation supervision and engineering
537	Hydraulic expenses
538	Electric expenses
539	Miscellaneous hydraulic power generation expenses
541	Maintenance supervision and engineering
543	Maintenance of reservoirs, dams and waterways
545	Maintenance of miscellaneous hydro plant
546	Operation supervision and engineering
548	Generation expenses
549	Miscellaneous other power generation expenses
551	Maintenance supervision and engineering
553	Maintenance of generating and electric plant
554	Maintenance of miscellaneous power generation plant
556	System control and load dispatching
557	Miscellaneous production expenses
560	Operation supervision and engineering
561	Load dispatching
562	Station expenses
563	Overhead line expenses

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

SCHEDULE XV--COMPARATIVE INCOME STATEMENT
(thousands of dollars)

ACCOUNT	DESCRIPTION	CURRENT YEAR
-----	-----	----
566	Miscellaneous transmission expenses	
568	Maintenance supervision and engineering	

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571 Maintenance of overhead lines
 572 Maintenance of underground lines-electric transmission
 573 Maintenance of miscellaneous transmission plant
 580 Operation supervision and engineering
 581 Load dispatching
 582 Station expenses
 583 Overhead line expenses
 584 Underground line expenses
 585 Street lighting and signal system expenses
 586 Meter expenses
 587 Customer installation expenses
 588 Miscellaneous distribution expenses
 590 Maintenance supervision and engineering
 592 Maintenance of station equipment
 593 Maintenance of overhead lines
 594 Maintenance of underground lines
 595 Maintenance of line transformers
 596 Maintenance of street lighting and signal systems
 597 Maintenance of meters
 598 Maintenance of miscellaneous distribution plant
 710 Supervision-gas manufactured
 807 Purchased gas expenses
 813 Other gas supply expenses
 814 Operation supervision and engineering
 818 Compressor station expenses
 820 Measuring and regulating station expenses
 824 Other expenses
 840 Supervision and engineering-other storage expense
 841 Other storage expenses
 850 Operation supervision and engineering
 851 System control and load dispatching
 852 Communication system expenses
 853 Compressor station labor and expenses
 856 Mains expenses
 857 Measuring and regulating station expenses
 859 Other expenses
 861 Maintenance supervision and engineering
 864 Maintenance of compressor station equipment
 865 Maintenance of measuring and regulating station equipment
 870 Operation supervision and engineering

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

SCHEDULE XV--COMPARATIVE INCOME STATEMENT
 (thousands of dollars)

ACCOUNT	DESCRIPTION	CURRENT YEAR
-----	-----	----
871	Distribution load dispatching	
874	Mains and services expenses	
875	Measuring and regulating station expenses - general	
877	Measuring and regulating station expenses - city gate	
878	Meter and house regulator expenses	

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879	Customer installation expenses
880	Other expenses
885	Maintenance supervision and engineering
887	Maintenance of mains
892	Maintenance of services
893	Maintenance of meters and house regulators
894	Maintenance of other equipment
901	Supervision
902	Meter reading expenses
903	Customer records and collection expenses
904	Uncollectible accounts
905	Miscellaneous customer accounts expenses
907	Supervision
908	Customer assistance expenses
909	Informational and instructional advertising expenses
910	Miscellaneous customer service and informational expenses
911	Supervision
912	Demonstrating and selling expenses
913	Advertising expense-sales
916	Miscellaneous sales expense
920	Salaries and wages
921	Office supplies and expenses
922	Administrative expenses transferred - credit
923	Outside services employed
924	Property insurance
925	Injuries and damages
926	Employee pensions and benefits
928	Regulatory commission expenses
930.1	General advertising expenses
930.2	Miscellaneous general expenses
931	Rents
932	Maintenance of structures and equipment
935	Maintenance of general plant

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

SCHEDULE XV--COMPARATIVE INCOME STATEMENT
(thousands of dollars)

ACCOUNT	DESCRIPTION	CURRENT YEAR
-----	-----	----
403	Depreciation and amortization expense	
408	Taxes other than income taxes	13
409	Income taxes	(4)
410	Provision for deferred income taxes	4
411	Provision for deferred income taxes - credit	
411.5	Investment tax credit	
416	Expense from merchandise jobbing and contract work	
417.1	Expenses of nonutility operations	
426.1	Donations	5
426.5	Other deductions	10
427	Interest on long-term debt	

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430 Interest on debt to associate companies
 431 Other interest expense

TOTAL EXPENSE 663

NET INCOME OR (LOSS) \$

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

ANALYSIS OF BILLING

ASSOCIATE COMPANIES--ACCOUNT 457
 (thousands of dollars)

NAME OF ASSOCIATE COMPANY	DIRECT COSTS CHARGED	INDIRECT COSTS CHARGED
	457-1	457-2
Public Service Company of Colorado	180,831	51,080
Southwestern Public Service Company	52,527	19,732
Cheyenne Light, Fuel and Power Company	2,463	1,210
1480 Welton, Inc.	6	334
e prime, inc.	890	402
PS Colorado Credit Corporation	43	423
P.S.R. Investments, Inc.	45	140
WestGas InterState, Inc.	28	4
Utility Engineering Corporation	2,660	1,293
Xcel Energy Inc.	7,265	3,346
Natural Station Equipment LLC	51	(51)
Xcel Energy International Inc.	708	103
Xcel Energy-Cadence, Inc.	6	1
Public Service Company of Co. (Hayden)	362	17
The Planergy Group, Inc.	596	155
Xcel Energy-Centrus, Inc.	2,429	35
Fuel Resources Development, Co. (dissolved)	1	-
Public Service Company of Co. (Tri-State)	165	-
Xcel Energy WYCO Inc.	12	16
Xcel Energy Retail Holdings Inc.	83	-
NCE Communications, Inc.	28	21
XERS Inc.	1,779	70
Northern States Power (Minnesota)	238,000	51,097
Northern States Power (Wisconsin)	20,025	8,791
NRG Energy, Inc.	818	6,005
Viking Gas Transmission Company	347	428
Eloigne Company	22	76
First Midwest Auto Park, Inc.	14	18
Reddy Kilowatt Corporation	4	8
United Power and Land Company	185	23
Seren Innovations, Inc.	510	876

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Ultra Power Technologies, Inc.	29	4
Energy Masters International, Inc.	687	546
Black Mountain Gas Company	226	183
Natrogas, Incorporated	248	401
TOTAL	514,093	146,787

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

ANALYSIS OF BILLING

NONASSOCIATE COMPANIES--ACCOUNT 458
(thousands of dollars)

INSTRUCTIONS: Provide a brief description of the services rendered to each nonassociate company:

NAME OF NONASSOCIATE COMPANY	DIRECT COSTS CHARGED	INDIRECT COSTS CHARGED	COMPENSATION FOR USE OF CAPITAL	TOTAL COST	EXCESS OR DEFICIENCY
-----	-----	-----	-----	-----	-----
	458-1	458-2	458-3		458-4
None					

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

SCHEDULE XVI--ANALYSIS OF CHARGES FOR SERVICE--ASSOCIATE AND
NONASSOCIATE COMPANIES
(thousands of dollars)

INSTRUCTIONS: Total cost of service will equal for associate and nonassociate companies the total amount billed under their separate analysis of billing schedules.

ACCOUNT	DESCRIPTION OF ITEMS	ASSOCIATE COMPANY CHARGES		
		DIRECT COST	INDIRECT COST	TOTAL
-----	-----	-----	-----	-----
920	Salaries and wages	153,167	29,293	182,460
921	Office supplies and expenses	243,666	52,128	295,794
922	Administrative expense transferred - credit	5,414	-	5,414

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923	Outside services employed	54,331	18,783	73,114
924	Property insurance	(573)	-	(573)
925	Injuries and damages	3,749	(221)	3,528
926	Employee pensions and benefits	43,123	9,216	52,339
928	Regulatory commission expense	-	-	-
930.1	General advertising expenses	1,909	7,008	8,917
930.2	Miscellaneous general expense	990	2,236	3,226
931	Rents	4,734	1,964	6,698
932	Maintenance of structures and equipment	-	-	-
403	Depreciation and amortization expense	-	-	-
408	Taxes other than income taxes	10,630	2,404	13,034
409	Income taxes	(4,019)	-	(4,019)
410	Provision for deferred income taxes	4,222	-	4,222
411	Provision for deferred income taxes-credit	-	-	-
411.5	Investment tax credit	-	-	-
426.1	Donations	5,643	110	5,753
426.5	Other deductions	9,492	1,470	10,962
427	Interest on long-term debt	-	-	-
431	Other interest expense	11	-	11
TOTAL EXPENSES		536,489	124,391	660,880
Compensation for use of equity capital		-	-	-
430	Interest on debt to associate companies	2,310	-	2,310
TOTAL COST OF SERVICE		\$ 538,799	\$ 124,391	\$ 663,190

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

SCHEDULE XVII--SCHEDULE OF EXPENSE
BY DEPARTMENT OR SERVICE FUNCTION
(thousands of dollars)

INSTRUCTIONS: Indicate each department or service function. (See Instruction 01-3 General Structure of Accounting System: Uniform System of Accounts).

ACCOUNT	DESCRIPTION OF ITEMS	TOTAL AMOUNT	OVERHEAD	DEPARTMENT	
				EXECUTIVE MGMT	INVESTMENT SERVICES
920	Salaries and wages	182,460	-	2,525	-
921	Office supplies and expenses	295,794	-	6,726	-
922	Administrative expense transferred - credit	5,414	-	-	-
923	Outside services employed	73,114	-	32	-
924	Property insurance	(573)	-	-	-
925	Injuries and damages	3,528	-	24	-
926	Employee pensions and benefits	52,339	-	724	-
928	Regulatory commission expense	-	-	-	-
930.1	General advertising expenses	8,917	-	-	-
930.2	Miscellaneous general expense	3,226	-	1,755	-
931	Rents	6,698	-	133	-

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932	Maintenance of structures and equipment	-	-	-
935	Maintenance of general plant	-	-	-
403	Depreciation and amortization expense	-	-	-
408	Taxes other than income taxes	13,034	-	201
409	Income taxes	(4,019)	-	-
410	Provision for deferred income taxes	4,222	-	-
411	Provision for deferred income taxes-credit	-	-	-
411.5	Investment tax credit	-	-	-
426.1	Donations	5,753	-	8
426.5	Other deductions	10,962	-	22
427	Interest on long-term debt	-	-	-
430	Interest on debt to associate companies	2,310	-	-
431	Other interest expense	11	-	-
TOTAL EXPENSES		\$ 663,190	\$ -	\$ 12,150

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For the Year Ended December 31, 2001

SCHEDULE XVII--SCHEDULE OF EXPENSE
BY DEPARTMENT OR SERVICE FUNCTION
(thousands of dollars)

INSTRUCTIONS: Indicate each department or service function. (See Instruction 01-3 General Structure of Accounting System: Uniform System of Accounts).

ACCOUNT	DESCRIPTION OF ITEMS	DEPARTMENT OR SERVICE FUNCTION		
		CLAIMS SERVICES	CORPORATE COMMUNICATIONS	EMPLOYE COMMUNICATIONS
920	Salaries and wages	546	3,231	
921	Office supplies and expenses	138	7,805	
922	Administrative expense transferred - credit	-	-	
923	Outside services employed	44	3,873	
924	Property insurance	-	-	
925	Injuries and damages	17	23	
926	Employee pensions and benefits	160	900	
928	Regulatory commission expense	-	-	
930.1	General advertising expenses	-	8,806	
930.2	Miscellaneous general expense	-	-	
931	Rents	27	134	
932	Maintenance of structures and equipment	-	-	
935	Maintenance of general plant	-	-	
403	Depreciation and amortization expense	-	-	
408	Taxes other than income taxes	40	188	
409	Income taxes	-	-	
410	Provision for deferred income taxes	-	-	
411	Provision for deferred income taxes-credit	-	-	
411.5	Investment tax credit	-	-	
426.1	Donations	-	5,450	
426.5	Other deductions	-	(36)	
427	Interest on long-term debt	-	-	
430	Interest on debt to associate companies	-	-	

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431	Other interest expense	-	-
	TOTAL EXPENSES	\$ 972	\$ 30,374

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For the Year Ended December 31, 2001

SCHEDULE XVII--SCHEDULE OF EXPENSE
BY DEPARTMENT OR SERVICE FUNCTION
(thousands of dollars)

INSTRUCTIONS: Indicate each department or service function. (See Instruction 01-3 General Structure of Accounting System: Uniform System of Accounts).

ACCOUNT	DESCRIPTION OF ITEMS	DEPARTMENT OR SERVICE FUNCTION		
		FACILITIES & REAL ESTATE	FACILITIES ADMINISTRATIVE SERVICES	SUPPLY CHAIN
920	Salaries and wages	2,024	1,593	5,542
921	Office supplies and expenses	2,671	2,023	10,488
922	Administrative expense transferred - credit	(309)	(25)	-
923	Outside services employed	2,583	3,496	6,100
924	Property insurance	-	2	-
925	Injuries and damages	16	13	53
926	Employee pensions and benefits	586	609	2,145
928	Regulatory commission expense	-	-	-
930.1	General advertising expenses	-	-	27
930.2	Miscellaneous general expense	-	-	96
931	Rents	868	112	375
932	Maintenance of structures and equipment	-	-	-
935	Maintenance of general plant	-	-	-
403	Depreciation and amortization expense	-	-	-
408	Taxes other than income taxes	149	109	453
409	Income taxes	-	-	-
410	Provision for deferred income taxes	-	-	-
411	Provision for deferred income taxes-credit	-	-	-
411.5	Investment tax credit	-	-	-
426.1	Donations	-	-	2
426.5	Other deductions	2	1	-
427	Interest on long-term debt	-	-	-
430	Interest on debt to associate companies	-	-	-
431	Other interest expense	-	-	-
	TOTAL EXPENSES	\$ 8,590	\$ 7,933	\$ 25,281

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For the Year Ended December 31, 2001

SCHEDULE XVII--SCHEDULE OF EXPENSE
BY DEPARTMENT OR SERVICE FUNCTION
(thousands of dollars)

INSTRUCTIONS: Indicate each department or service function. (See Instruction 01-3 General Structure of Accounting System: Uniform System of Accounts).

ACCOUNT	DESCRIPTION OF ITEMS	DEPARTMENT OR SERVICE FUNCTION		
		ACCOUNTING FINANCIAL RPTG AND TAXES	BUSINESS UNIT ACCOUNTING AND BUDGETING	PAYMENT & REPORTING
920	Salaries and wages	9,123	14,701	1,4
921	Office supplies and expenses	19,991	61,696	2
922	Administrative expense transferred - credit	(454)	3	
923	Outside services employed	3,409	4,566	5
924	Property insurance	10	-	
925	Injuries and damages	1,858	357	
926	Employee pensions and benefits	1,605	3,047	4
928	Regulatory commission expense	-	-	
930.1	General advertising expenses	-	-	
930.2	Miscellaneous general expense	518	467	
931	Rents	2,070	900	
932	Maintenance of structures and equipment	-	-	
935	Maintenance of general plant	-	-	
403	Depreciation and amortization expense	-	-	
408	Taxes other than income taxes	1,067	781	1
409	Income taxes	(4,019)	-	
410	Provision for deferred income taxes	4,222	-	
411	Provision for deferred income taxes-credit	-	-	
411.5	Investment tax credit	-	-	
426.1	Donations	1	251	
426.5	Other deductions	6,032	29	
427	Interest on long-term debt	-	-	
430	Interest on debt to associate companies	2,310	-	
431	Other interest expense	-	-	
TOTAL EXPENSES		\$ 47,743	\$ 86,798	\$ 2,8

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

SCHEDULE XVII--SCHEDULE OF EXPENSE
BY DEPARTMENT OR SERVICE FUNCTION
(thousands of dollars)

INSTRUCTIONS: Indicate each department or service function. (See Instruction 01-3 General Structure of Accounting System: Uniform System of Accounts).

DEPARTMENT OR SERVICE

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ACCOUNT	DESCRIPTION OF ITEMS	RATES & REGULATION	ENERGY SUPPLY ENGINEERING & ENVIRONMENTAL	ENERGY S BUSINE RESOUR
920	Salaries and wages	5,610	4,295	
921	Office supplies and expenses	1,603	1,574	
922	Administrative expense transferred - credit	-	-	
923	Outside services employed	516	1,205	
924	Property insurance	-	-	
925	Injuries and damages	49	38	
926	Employee pensions and benefits	1,601	1,236	
928	Regulatory commission expense	-	-	
930.1	General advertising expenses	-	-	
930.2	Miscellaneous general expense	-	79	
931	Rents	325	239	
932	Maintenance of structures and equipment	-	-	
935	Maintenance of general plant	-	-	
403	Depreciation and amortization expense	-	-	
408	Taxes other than income taxes	412	320	
409	Income taxes	-	-	
410	Provision for deferred income taxes	-	-	
411	Provision for deferred income taxes-credit	-	-	
411.5	Investment tax credit	-	-	
426.1	Donations	-	11	
426.5	Other deductions	9	-	
427	Interest on long-term debt	-	-	
430	Interest on debt to associate companies	-	-	
431	Other interest expense	-	-	
TOTAL EXPENSES		\$ 10,125	\$ 8,997	\$ 1

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

SCHEDULE XVII--SCHEDULE OF EXPENSE
BY DEPARTMENT OR SERVICE FUNCTION
(thousands of dollars)

INSTRUCTIONS: Indicate each department or service function. (See Instruction 01-3 General Structure of Accounting System: Uniform System of Accounts).

ACCOUNT	DESCRIPTION OF ITEMS	DEPARTMENT OR SERVICE FUNCTION		
		ENERGY MARKETS FUEL PROCUREMENT	ENERGY DELIVERY MARKETING	ENERGY CONS OPERAT
920	Salaries and wages	2,390	2,408	
921	Office supplies and expenses	620	1,248	
922	Administrative expense transferred - credit	-	-	
923	Outside services employed	604	167	
924	Property insurance	-	-	

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925	Injuries and damages	22	22
926	Employee pensions and benefits	688	754
928	Regulatory commission expense	-	-
930.1	General advertising expenses	-	2
930.2	Miscellaneous general expense	139	1
931	Rents	125	126
932	Maintenance of structures and equipment	-	-
935	Maintenance of general plant	-	-
403	Depreciation and amortization expense	-	-
408	Taxes other than income taxes	184	187
409	Income taxes	-	-
410	Provision for deferred income taxes	-	-
411	Provision for deferred income taxes-credit	-	-
411.5	Investment tax credit	-	-
426.1	Donations	-	-
426.5	Other deductions	-	-
427	Interest on long-term debt	-	-
430	Interest on debt to associate companies	-	-
431	Other interest expense	-	-
TOTAL EXPENSES		\$ 4,772	\$ 4,915

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

SCHEDULE XVII--SCHEDULE OF EXPENSE
BY DEPARTMENT OR SERVICE FUNCTION
(thousands of dollars)

INSTRUCTIONS: Indicate each department or service function. (See Instruction 01-3 General Structure of Accounting System: Uniform System of Accounts).

ACCOUNT	DESCRIPTION OF ITEMS	MARKETING AND SALES	CUSTOMER SERVICE	INFORMATIO TECHNOLOGY
920	Salaries and wages	16,476	30,853	8,05
921	Office supplies and expenses	6,848	34,573	86,73
922	Administrative expense transferred - credit	-	(6)	(58)
923	Outside services employed	9,086	8,210	7,37
924	Property insurance	-	-	-
925	Injuries and damages	115	265	2
926	Employee pensions and benefits	4,727	8,409	4,06
928	Regulatory commission expense	-	-	-
930.1	General advertising expenses	21	53	-
930.2	Miscellaneous general expense	3	-	-
931	Rents	964	1,790	1,32
932	Maintenance of structures and equipment	-	-	-
935	Maintenance of general plant	-	-	-
403	Depreciation and amortization expense	-	-	-
408	Taxes other than income taxes	1,077	2,227	34
409	Income taxes	-	-	-

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410	Provision for deferred income taxes	-	-
411	Provision for deferred income taxes-credit	-	-
411.5	Investment tax credit	-	-
426.1	Donations	5	1
426.5	Other deductions	23	1
427	Interest on long-term debt	-	-
430	Interest on debt to associate companies	-	-
431	Other interest expense	-	-
	TOTAL EXPENSES	\$ 39,345	\$ 86,376
		\$ 107,350	\$ 107,350

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

DEPARTMENTAL ANALYSIS OF SALARIES--ACCOUNT 920
(thousands of dollars)

NAME OF DEPARTMENT OR SERVICE FUNCTION -----	TOTAL AMOUNT -----	PARENT COMPANY -----	DEPARTMENTAL SALA
			INCLUDED IN AMOUNT -----
			OTHER ASSOCIATES -----
Executive Management Services	\$ 2,525	\$ 132	\$ 2,393
Internal Audit	1,551	34	1,517
Aviation	1,075	-	1,075
Government Affairs	862	12	850
Corporate and Employee Communications	3,231	67	3,164
Legal	3,596	96	3,500
Claims Services	546	-	546
Corporate Strategy and Business Development	3,308	248	3,060
Energy Supply Business Resources	9,280	-	9,280
Energy Markets Regulated Trading & Marketing	10,129	-	10,129
Energy Supply Engineering & Environmental	4,295	-	4,295
Energy Markets Fuel Procurement	2,390	-	2,390
Information Technology	8,050	-	8,050
Supply Chain	5,542	-	5,542
Supply Chain Special Programs	329	-	329
Investor Relations	602	33	569
Payment & Reporting	1,484	-	1,484
Human Resources	12,889	-	12,889
Payroll	808	-	808
Rates and Regulation	5,610	32	5,578
Accounting, Financial Reporting and Taxes	9,123	183	8,940
Energy Delivery Engineering/Design	15,995	-	15,995
Energy Delivery Construction, Oper & Maint	7,745	-	7,745
Fleet	666	-	666

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Energy Delivery Marketing	2,408	-	2,408
Customer Service	30,853	-	30,853
Marketing and Sales	16,476	-	16,476
Facilities & Real Estate	2,024	-	2,024
Facilities Administrative Services	1,593	38	1,555
Finance & Treasury	2,333	93	2,240
Business Unit Accounting and Budgeting	14,701	1	14,700
Receipts Processing	441	-	441

TOTAL	\$ 182,460	\$ 969	\$ 181,491
	=====		

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

OUTSIDE SERVICES EMPLOYED--ACCOUNT 923
(thousands of dollars)

INSTRUCTIONS: Provide a breakdown of outside services employed. If the aggregate amounts paid to any one payee and included within one category is less than \$25,000, only the aggregate number and amount of all such payments included within the subaccounts need be shown. Provide a subtotal for each type of service.

FROM WHOM PURCHASED -----	SERVICES PROVIDED -----
Legal Services	

Co-Counsel Inc.	Legal Services
Dorsey & Whitney LLP	Legal Services
Gardner, Carton & Douglass	Legal Services
H Zinder & Associates	Legal Services
Jones, Day, Reavis & Pougé	Legal Services
Law Offices of John Robert Holland PC	Legal Services
Merchant & Gould	Legal Services
Morgan, Lewis & Bockius	Legal Services
	Total Legal Services
Auditing, Tax, Consulting and Accounting Services	

Arthur Andersen LLP	Auditing, Tax and Other Services
CDR Systems	Auditing, Tax and Other Services
Deloitte & Touche LLP	Auditing, Tax and Other Services
Miller & Chevalier	Auditing, Tax and Other Services
Pacilio Company	Accounting Services
Price Waterhouse Coopers	Auditing, Tax and Other Services
	Total Auditing, Tax, Consulting and Other Services

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Temporary Personnel

Accountants On Call	Temporary Personnel
Adecco Employment Service	Temporary Personnel
All Bases Covered	Temporary Personnel
Analysts International Corp.	Temporary Personnel
Aquent	Temporary Personnel
Cook Systems International	Temporary Personnel
Crystal G Manik	Temporary Personnel
Dennhardt & Associates	Temporary Personnel
Entegee/Advance Possis Tech Svcs Inc.	Temporary Personnel
Express Personnel Services	Temporary Personnel
Indicon Inc.	Temporary Personnel
Jeane Thorne, Inc.	Temporary Personnel
Keane Inc.	Temporary Personnel
Kelly Services Inc.	Temporary Personnel
Manpower Temporary Services	Temporary Personnel
Officeteam	Temporary Personnel
Parsons Group	Temporary Personnel
Precision Resources	Temporary Personnel
Pro Staff Personnel Service	Temporary Personnel
Rainier Technology	Temporary Personnel
Ranstad	Temporary Personnel

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

OUTSIDE SERVICES EMPLOYED--ACCOUNT 923
(thousands of dollars)

INSTRUCTIONS: Provide a breakdown of outside services employed. If the aggregate amounts paid to any one payee and included within one category is less than \$25,000, only the aggregate number and amount of all such payments included within the subaccounts need be shown. Provide a subtotal for each type of service.

FROM WHOM PURCHASED -----	SERVICES PROVIDED -----
Robert Half	Temporary Personnel
Shared Resource Management	Temporary Personnel
Tek Systems Inc	Temporary Personnel
The Maxim Group	Temporary Personnel
	Total Temporary Personnel

Consulting Services

3 Rivers Community Action	Marketing Consulting
Abeln Magy & Associates	HR Consulting
Adee Ltd.	Marketing Consulting

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Alan W Burgess, MD	HR Consulting
American Lung Association	Marketing Consulting
Answerthink Consulting	Computer Services Consulting
AOC	Employee Placement Services
Arundel Street Consulting	Market Research Consulting
Aspect Communications	Worforce Management Consulting
Barbara Nelson	Training Services
Beacon Consulting Group	Financial Systems Consulting
Black Diamond	Computer Services Consulting
Blackstone	Strategic Consulting
Boice Dunham Group	Business Development Consulting
Brio Software	Supply Chain Computer Services Consulting
Business Wire	Financial Systems Consulting
Cambridge Energy Research Association	Energy Markets Consulting
Cannon Technologies	Computer Services Consulting
CCBN.com	Investor Relations Website Consulting
Charan Associates Inc.	Business Development Consulting
Christensen Associates	Computer Services Consulting
Citigate Dewe Rogerson Inc.	Market Research Consulting
Coherent Solutions	Computer Services Consulting
Compaq	Computer Services Consulting
Compucom	Computer Services Consulting
Compuware	Computer Services Consulting
Comquest Research LLC	Market Research Consulting
Connect the Knowledge	Energy Markets Consulting
Dakota County CDA	Marketing Consulting
Decision Analyst Inc	Marketing Consulting
Deloitte & Touche LLP	Retail Consulting
Dynegy Energy Services	Marketing Consulting
Earth Tech	Environmental Services
Eckhoff Services Inc.	Marketing Consulting
Efficiency Engineering	Computer Services Consulting

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

OUTSIDE SERVICES EMPLOYED--ACCOUNT 923
(thousands of dollars)

INSTRUCTIONS: Provide a breakdown of outside services employed. If the aggregate amounts paid to any one payee and included within one category is less than \$25,000, only the aggregate number and amount of all such payments included within the subaccounts need be shown. Provide a subtotal for each type of service.

FROM WHOM PURCHASED -----	SERVICES PROVIDED -----	"NA ----
Emergingsoft Corp.	Computer Services Consulting	
Employee/Mgmt Involve	Business Development Consulting	
Eric Alexander Consulting	Energy Markets Consulting	
Excel Energy Technologies Inc.	Marketing Consulting	
Fieldstone Private Capital Group	Financial Consulting	
Freelance Creative	Communications Consulting	

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Freemarkets Inc.	Marketing Consulting
G.A. Wright	Marketing Consulting
Gallup Organization	Brand Consulting
Gedulig & Ferguson Inc.	Communications Consulting
Henry Wurst Inc.	Communications Consulting
High Energy Consulting	Marketing Consulting
Hoefl Appliance Center	Marketing Consulting
Indus International	Supply Chain Computer Services Consulting
Insights Unlimited	Marketing Consulting
Intermat Inc.	Computer Services Consulting
Intervoice Brite	Call Center System Consulting
Johnson Management Consulting	Training Services
Korn/Ferry International	HR Consulting
L E Peabody & Associates	Consulting Services
Lambert, Magill Thomas	Consulting Services
Lehman Brothers Inc.	Electric Deregulation Consulting
Liaison Creative Services	Communications Consulting
Lindberg Consulting	Training Services
Management Systems Inc.	Training Services
Matt Myers	Marketing Consulting
McClain Finlon	Advertising Consulting
McPherson Group	Market Development Consulting
Media Mosaic	Communications Consulting
Melodie Regan	Marketing Consulting
Message Factors	Market Research Consulting
Midwest Research Institute	IRP Process Consulting
Mikon Corp.	Energy Markets Consulting
Minneapolis Consulting Group	Energy Markets Consulting
National Economic Research	IRP Process Consulting
Nationwide Advertising Service	Communications Consulting
Navigant Consulting Inc.	Business Development Consulting
New Harbor Inc.	Business Development Consulting
Opus 21 Management Solutions	Facilities Consulting
PA Consulting Group	IRP Process Consulting
Padilla Speer Beardsly	Communications Consulting
Perry E Smith	Supply Chain Computer Services Consulting

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

OUTSIDE SERVICES EMPLOYED--ACCOUNT 923
(thousands of dollars)

INSTRUCTIONS: Provide a breakdown of outside services employed. If the aggregate amounts paid to any one payee and included within one category is less than \$25,000, only the aggregate number and amount of all such payments included within the subaccounts need be shown. Provide a subtotal for each type of service.

FROM WHOM PURCHASED -----	SERVICES PROVIDED -----	"NA ----
Peter Imlay Assoc.	Investor Relations Consulting	
Pira Energy Group	Energy Markets Consulting	

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Powerplan Consultants	Financial Systems Consulting
Prosource Chippewa	Environmental Services
Ramsey Action Programs	Marketing Consulting
Randal E Kreis	Rates & Regulatory Consulting
Regional Economic Research Inc	Rates & Regulatory Consulting
RNL Solutions	Marketing Consulting
Save More Resources Inc.	Marketing Development Services
Scient	Consulting Services
Sciencetech Inc.	Supply Chain Computer Services Consulting
Scott, Madden & Associates	Benefits Consulting
Seacrest Group	Environmental Services
Securien Inc.	IT Consulting
Simpson Partnership	HR Consulting
Soft Link Inc.	Payroll Computer Services
Softscape Inc.	Supply Chain Computer Services Consulting
Sterling Group	Marketing Consulting
Stratplans Inc.	Marketing Development Services
Summit Blue Consulting	Marketing Consulting
Sustainable Resources	Marketing Consulting
TB Industries	Computer Services Consulting
The Maris Group	Marketing Consulting
The Market Solutions Group	Marketing Consulting
Toeroek Associates Inc.	Environmental Services
Tony J Dib	Retail Consulting
Towers Perrin	Benefits Consulting
Triangle Economic Research	Rates & Regulatory Consulting
United Systems Integrator Corp.	Facilities Consulting
Universal Network Solutions	IT Consulting
University of Minnesota	Retail Product Development Consulting
Verint Systems	Call Center System Consulting
Visimetrix Inc.	Facilities Computer System Consulting
Ware Consulting LLC	Computer Services Consulting
Watson Wyatt & Co.	Benefits Consulting
Weatherline Inc.	Advertising Consulting
Wynedge Software Inc.	Software Consulting
Yamamoto Moss	Brand Consulting
Zechmann & Associates	Energy Supply Computer Consulting
	Total Consulting

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

OUTSIDE SERVICES EMPLOYED--ACCOUNT 923
(thousands of dollars)

INSTRUCTIONS: Provide a breakdown of outside services employed. If the aggregate amounts paid to any one payee and included within one category is less than \$25,000, only the aggregate number and amount of all such payments included within the subaccounts need be shown. Provide a subtotal for each type of service.

SERVICES

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FROM WHOM PURCHASED

PROVIDED

"NA

Outside Services

Affiliated Credit Services Inc.	Collection Agency
Air Pollution Testing Inc.	Environmental Services
Amerex Power Ltd.	Brokerage Fees
Anco Engineers Inc.	Engineering Services
APB Energy Inc.	Brokerage Fees
ASU Risk Management	Benefits Administration
Audio Visual & Film Group	Communications Services
AVI Systems	Facilities Maintenance
Bank of New York	Transfer Agent Fee
Barr Engineering Co.	Engineering Services
Benco Messenger Service Inc.	Courrier Services
Blue Cross & Blue Shield	Benefits Administration
Bolger Printing	Printing Services
Bonded Collection Service	Collection Agency
Burnes & McDonnell	Wind Audit
Business Intelligence Source	Market Research
Carbon Steel Inspection	Inspection Services
Center for Occupational Medicine	Drug Testing
Change Management Inc.	Training Services
Chicago Title of Colorado	Title Services
Chroma Copy	Printing Services
Community Action of Minneapolis	Home Energy Savings Program
Concentra Medical Centers	Drug Testing/Flu Shots
Copeland Trucking Inc.	Facility Moving Service
Custom Compliance Solutions	Training Services
Custom Environmental Services	Environmental Services
Custom TBT LLC	Training Services
D & D Environmental	Environmental Services
Dammann Construction Inc.	Engineering Services
Douglas Brandon	Environmental Services
Easi Document Integration LP	Staffing Services
Easy i Inc.	Training Services
Emergency Outfitters	Training Services
Energy Services Group	Energy Audits
Enervision	Residential Energy Audits
Equifax Credit Information	Credit Reporting Agency
Erin Engineering & Research	Engineering Services
Eurasia Business Service	Communications Services
Evelyn Logan Consulting	Residential Energy Audits
Federal Express	Mailing Services
First Revenue Assurance	Collection Agency
Gab Robins North America	Claims Services

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

OUTSIDE SERVICES EMPLOYED--ACCOUNT 923
(thousands of dollars)

INSTRUCTIONS: Provide a breakdown of outside services employed. If the aggregate amounts paid to any one payee and included within one category is less than \$25,000, only the aggregate number and amount of all such payments included

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within the subaccounts need be shown. Provide a subtotal for each type of service.

FROM WHOM PURCHASED -----	SERVICES PROVIDED -----
GE Young	Benefits Administration
Goldstein's	Printing Services
Hartford Life & Annuity	Benefits Administration
Health Promotion Management	Wellness Program
Holly D Neel	Facilities Management
Honeywell Inc.	Security Services
Hotchkiss Inc.	Printing Services
Human Voice	Answering Service
IBM Corp	Computer Services
Ikon Office Solutions	Printing Services
Information Management Specialist	Computer Services
Information Reporting Services	Personnel Security Screening Services
Innovative Research Inc.	Boiler Services
Instrument Manufacturing	Cable Testing
Iota Development Corporation	Training Services
J.D. Power & Associates	Market Research
Market Strategies Inc.	Market Research
Marsh USA	Benefits Administration
Mary E Miura	Training Services
Mass Mutual	Benefits Administration
Master Lee Energy Services	Inspection Services
Menttium Corporation	Training Services
Merrill Communications	Printing Services
Metropolitan Mechanical	Engineering Services
Microsoft Corp.	Computer Services
Mulvigil Turbine Consultants LLC	Turbine Services
Munchiando Excavating	Environmental Services
Nantech Consulting	Customer Service Project Management
Natsource LLC	Brokerage Fees
NFO USA Marketing Inc.	Market Research
NS/I Mechanical Contracting Co.	Engineering Services
Occupational Health Services	Drug Testing
Office Plan Inc.	Facilities Services
Olav & Co	Computer Services
Output Technology Solutions	Printing Services
Pacific Life	Benefits Administration
Paradigm Learning Inc.	Training Services
Park Printing	Printing Services
Personnel Decisions International	Training Services
Platts	Energy News Service
Plus Relocation	Benefits Administration
Power Controls Inc.	Turbine Services
Power System Engineering Inc.	Engineering Services

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For the Year Ended December 31, 2001

OUTSIDE SERVICES EMPLOYED--ACCOUNT 923

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(thousands of dollars)

INSTRUCTIONS: Provide a breakdown of outside services employed. If the aggregate amounts paid to any one payee and included within one category is less than \$25,000, only the aggregate number and amount of all such payments included within the subaccounts need be shown. Provide a subtotal for each type of service.

FROM WHOM PURCHASED -----	SERVICES PROVIDED -----
Powerhouse Rigging Inc.	Training Services
Powerplus Engineering LLC.	Engineering Services
Prebon Energy Inc.	Brokerage Fees
Prevention Plus Inc.	HR Safety Services
Primedia-Workplace Learning	Training Services
R & J Service Inc.	Training Services
Resolution Inc.	Training Services
Rick Souther Photography	Communications Services
Right Management Consulting	Outplacement Services
Risk Management Alternatives Inc.	Collection Agency
RSM Enterprises	Benefits Administration
Safety Kleen Corp.	Environmental Services
Sam Stewart & Associates	Engineering Services
Security Fence & Construction	Security Services
Sonic Systems	Environmental Services
Southeastern ND Community	Residential Energy Audits
Spectrum Services Inc.	Environmental Services
St Paul Companies Inc.	Benefits Administration
St Paul Neighborhood Energy	Residential Energy Audits
Staubach Management	Facilities Management
Tension Envelope	Billing Services
TFS Energy LLC	Brokerage Fees
The Affiliated Group	Credit Reporting Agency
The Apogee Group Inc.	Management Training
The Marathon Group	Facilities Services
The Wackenhut Corp	Security Services
Thinkshop	Market Research
Total Research Corporation	Market Research
Trafton Printing Inc.	Printing Services
Trans Alarm	Security Services
Travelers Express	Customer Pay Agent Fees
Trippler & Associates Inc	Travel Services
United Business Mail	Mailing Services
United Parcel Service	Mailing Services
Universal Utility Service	Energy Supply Lab Services
University of St.Thomas	Training Services
US Postal Service	Mailing Services
Utility Engineering	Engineering Services
Vanguard Communications	Communications Services
Vanguard Fiduciary Trust Co.	Benefits Administration
Verifications Inc.	Personnel Security Screening Services
Waste Management	Environmental Services
Weatherdata Inc.	Energy Markets Weather Information
Western Union Financial Services	Customer Pay Agent Fees

ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

OUTSIDE SERVICES EMPLOYED--ACCOUNT 923
(thousands of dollars)

INSTRUCTIONS: Provide a breakdown of outside services employed. If the aggregate amounts paid to any one payee and included within one category is less than \$25,000, only the aggregate number and amount of all such payments included within the subaccounts need be shown. Provide a subtotal for each type of service.

FROM WHOM PURCHASED -----	SERVICES PROVIDED -----	"NA -----
Willa Inc.	Environmental Services	
Wilson Learning	Training Services	
Xelco Collections	Collection Agency	
Xerox Corporation	Printing Services	
Zamba Solutions	Market Research	
Other (1125)	Various	
	Total Outside Services	
		TOTAL OUTS

ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

EMPLOYEE PENSION AND BENEFITS--ACCOUNT 926
(thousands of dollars)

INSTRUCTIONS: Provide a listing of each pension plan and benefit program provided by the service company. Such listing should be limited to \$25,000.

DESCRIPTION -----
Incentive Plan
Pensions
Pension, Insurance and Taxes
Supplemental Executive Retirement Plan
Employee Savings Plans (401K)

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Post Retirement Health Care
 Post Employment Benefits
 Managed Health Care
 Dental Care
 Life Insurance
 Vacation
 Bonus/Service Awards
 Other

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

GENERAL ADVERTISING EXPENSE--ACCOUNT 930.1
 (thousands of dollars)

INSTRUCTIONS: Provide a listing of the amount included in Account 930.1, "General Advertising Expenses", classifying the items according to the nature of the advertising and as defined in the account definition. If a particular class includes an amount in excess of \$3,000 applicable to a single payee, show separately the name of the payee and the aggregate amount applicable thereto.

DESCRIPTION -----	NAME OF PAYEE -----
Ad Agency/Advertising/Printing	McClain Finlon Advertising Inc.
Advertising	Pepsi Center
Advertising	State Bank of West Fargo
Advertising	TMP Worldwide
Advertising	Weatherline Inc.
Advertising	Minntertainment Co.
Advertising - Sponsorship	Downtown Denver Partnership
Advertising - Research	Gallup Organization
Mailing	Postmaster
Advertising	Home Builders Assoc.
Printing	Output Technology Solutions
Advertising	Geduldig & Ferguson Inc.
Advertising	KUSA TV
Advertising - Research	Customer Link
Advertising	The Axiom Group Inc.
Advertising	Cactus Marketing Communications
Office Expense	IBM Global Services
Advertising - Sponsorship	University of MN
Printing	Hotchkiss Inc.
Advertising - Sponsorship	Asian/Hispanic Mktg Conference
Advertising	Minority Business News
Advertising - Sponsorship	PPI Sports
Advertising - Sponsorship	Minnesota Thunder
Advertising - Sponsorship	US Hockey Hall of Fame
Advertising	Maris Group LLC

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Printing	Shapco Printing Inc.
Advertising	Encompass Marketing
Advertising Materials & Supplies	Reddy Store
Advertising	MPMA Journal
Advertising	Qwest
Advertising	Colorado Press
Printing	Pyramid Print & Graphics
Advertising	Citizens Communications
Miscellaneous Advertising	Various (111)

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

MISCELLANEOUS GENERAL EXPENSES--ACCOUNT 930.2
(thousands of dollars)

INSTRUCTIONS: Provide a listing of the amount included in Account 930.2, "Miscellaneous General Expenses" classifying such expenses according to their nature. Payments and expenses permitted by Section 321 (b) (2) of the Federal Election Campaign Act, as amended by Public Law 94-283 in 1976 (2 U.S.C. 441 (b) (2)) shall be separately classified.

DESCRIPTION -----	NAME OF PAYEE -----
Utility Association Dues	Various
Board of Director Fees and Expenses	Various

TOTAL

RENTS--ACCOUNT 931
(thousands of dollars)

INSTRUCTIONS: Provide a listing of the amount included in Account 931, "Rents", classifying such expenses by major groupings of property, as defined in the account definition of the Uniform System of Accounts.

TYPE OF PROPERTY -----
Rents - Office Space

TOTAL

ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

TAXES OTHER THAN INCOME TAXES--ACCOUNT 408
(thousands of dollars)

INSTRUCTIONS: Provide an analysis of Account 408 "Taxes Other Than Income Taxes". Separate the analysis into two groups: (1) other than U.S. Government taxes, and (2) U.S. Government taxes. Specify each of the various kinds of taxes and show the amounts thereof. Provide a subtotal for each class of tax.

KIND OF TAX -----	AMOUNT -----
Other Than U.S. Government Taxes:	
State Unemployment Taxes	\$
Denver City Tax	
Franchise Tax - Texas, Kansas, Delaware, Ohio and New Mexico	
Other - various	

	SUBTOTAL

U.S. Government Taxes:	
Social Security Taxes	12
Federal Unemployment Taxes	

	SUBTOTAL
	12

	TOTAL
	\$ 13
	=====

ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

DONATIONS--ACCOUNT 426.1
(thousands of dollars)

INSTRUCTIONS: Provide a listing of the amount included in Account 426.1, "Donations", classifying such expenses by its purpose. The aggregate number and amount of all items of less than \$3,000 may be shown in lieu of details.

NAME OF RECIPIENT -----	PURPOSE OF DONATION -----
----------------------------	------------------------------

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Annual Fund - South Dakota Symphony	Contribution to support community assistanc
Center for Ethical Business	Contribution to support community assistanc
City of Tea	Contribution to support community assistanc
City of Tracy	Contribution to support community assistanc
Campaign Consultant Program	Contribution to support community assistanc
Community Violence Intervention	Contribution to support community assistanc
Corporate State Sponsorship	Contribution to support community assistanc
Denver Metro Chamber of Commerce	Contribution to support community assistanc
Dinner Honoring A Hirschfeld	Contribution to support community assistanc
Donation	Contribution to support community assistanc
Gold Sponsorship of Technology	Contribution to support community assistanc
Hotchkiss	Contribution to support community assistanc
Habitat for Humanities	Contribution to support community assistanc
American Century Golf Classic	Contribution to support community assistanc
Leadership Forum	Contribution to support community assistanc
Legislative Speaker and Programs	Contribution to support community assistanc
Lennox Gold Community	Contribution to support community assistanc
Minnesota Public Radio	Contribution to support community assistanc
Minnesota State Society	Contribution to support community assistanc
Minnesotans for a Fair	Contribution to support community assistanc
Minnesota Environmental Initiative	Contribution to support community assistanc
NCSL CO 2002 Fund - Sponsorship	Contribution to support community assistanc
LAEF Gala	Contribution to support community assistanc
Output Technology Solutions	Contribution to support community assistanc
Pueblo Chamber of Commerce	Contribution to support community assistanc
Printing and Graphics	Contribution to support community assistanc
Ready Store	Contribution to support community assistanc
Sioux Falls Area Community	Contribution to support community assistanc
Support North Valley Art	Contribution to support community assistanc
Timberwolves Donation	Contribution to support community assistanc
Urban League of Metro Denver	Contribution to support community assistanc
Washington Pavilion	Contribution to support community assistanc
Western Fantasy, Corporate Tab	Contribution to support community assistanc
Women's Conference 2001	Contribution to support community assistanc
PorterCare Foundation	Contribution to support health
ALTRU Health Foundation	Contribution to support health
John Nasseff Heart Hospital	Contribution to support health
Turning Point	Contribution to support health
Minnesota Scholarships	Contribution to support education
Colorado Scholarships	Contribution to support education
Texas Scholarships	Contribution to support education
Wisconsin Scholarships	Contribution to support education
ND and SD Scholarships	Contribution to support education
Golden Buffalo Scholarship Fund	Contribution to support education

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

DONATIONS--ACCOUNT 426.1
(thousands of dollars)

INSTRUCTIONS: Provide a listing of the amount included in Account 426.1, "Donations", classifying such expenses by its purpose. The aggregate number and amount of all items of less than \$3,000 may be shown in lieu of details.

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NAME OF RECIPIENT

PURPOSE OF DONATION

South Dakota State University	Contribution to support education
Energy Share of North Dakota	Contribution to support low income
CEAF	Contribution to support low income
United Way	Contribution to support United Way
Denver Kids, Inc.	Contribution to support young people
Indianhead Scouting	Contribution to support young people
Girl Scouts - Mile High Council	Contribution to support young people
South Dakota 4-H Assoc.	Contribution to support young people
Children's Hospital Gala	Contribution to support young people
Xcel Foundation	Contributions to support activities in the orga
Other (232)	

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

OTHER DEDUCTIONS--ACCOUNT 426.5
(thousands of dollars)

INSTRUCTIONS: Provide a listing of the amount include in Account 426.5, "Other Deductions", classifying such expenses according to their nature.

DESCRIPTION

NAME OF PAYEE

Expenditures for Certain Civic, Political & Related Activities	Company employee, administrative costs for civic, political and related activities; employee severance (1,508 items)
---	--

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ANNUAL REPORT OF XCEL ENERGY SERVICES, INC.

For the Year Ended December 31, 2001

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SCHEDULE XVIII--NOTES TO STATEMENT OF INCOME

INSTRUCTIONS: The space below is provided for important notes regarding the statement of income or any account thereof. Furnish particulars as to any significant increases and services rendered or expenses incurred during the year. Notes related to financial statements shown elsewhere in this report may be indicated here by reference.

The December 31, 2001 Statement of Income and related detailed schedules includes accounts as specified by the Uniform System of Accounts for Mutual Service Companies instead of the Federal Energy Regulatory Commission ("FERC") accounts.

Also, see Notes to Financial Statements on pages 14-14d, for additional Notes to Statement of Income.

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

For the Year Ended December 31, 2001

ORGANIZATION CHART (SUMMARY LEVEL)

ORGANIZATION CHART -----	SERVICE FUNC -----
Chairman	Executive Ma
President, CEO	Executive Ma
Financial and Support Services-CFO	Accounting,
Accounting	Accounting,
Accounts Payable	Payment & Re
Payroll	Payroll
Internal Audit	Internal Aud
Investor/Shareholder Services	Investor Rel
Finance and Treasury	Finance and
Receipts Processing	Receipts Pro
General Counsel	Legal
Claims Services	Claims Servi
Regulatory and Governmental Affairs - Vice-President	Rates and Re
Regulatory Administration	Rates and Re
Government Affairs	Government A
Shared Services - Chief Administration Officer	Executive Ma
Human Resources	Human Resour
Communications	Corporate an
Supply Chain	Supply Chain
Facilities and Real Estate	Facilities a
Aviation	Aviation
Energy Markets - President	Energy Mkts
Energy Markets Regulated Trading & Marketing	Energy Mkts
Energy Markets Fuel Procurement	Energy Marke
Energy Markets - Vice-President/CFO	Business Uni
Energy Supply - President	Business Uni
Energy Supply Business Resources	Business Uni
Energy Supply Engineering & Environmental	Energy Suppl
Delivery - President	Business Uni

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Energy Delivery Asset Management
Energy Delivery Engineering/Design
Energy Delivery Construction, Oper & Maint
Fleet
Energy Delivery Marketing
Retail - President
Retail - Controller
Marketing and Sales
Customer Service
Enterprises - President
Corporate Strategy and Business Development
Information Technology

Business Uni
Energy Deliv
Energy Deliv
Fleet
Energy Deliv
Business Uni
Business Uni
Marketing an
Customer Sal
Corp Strateg
Corp Strateg
Information

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ANNUAL REPORT OF XCEL ENERGY SERVICES INC.

METHODS OF ALLOCATION

Revenue Ratio - Based on the sum of the monthly revenue amounts for the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Employee Ratio - Based on the number of employees at the end of the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Total Assets Ratio, with 15 Percent of Assets assigned to Xcel Energy Inc. - Based on the total assets as of December 31 for the prior year, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. Xcel Energy Inc. will be assigned fifteen percent of the total assets. This ratio will be determined annually, or at such time as may be required due to significant changes.

Total Assets Ratio - Based on the total assets as of December 31 for the prior year, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Square Footage Ratio - Based on the total square footage as of December 31 for the prior year, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

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Invoice Transaction Ratio - Based on the sum of the monthly number of invoice transactions processed for the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Customer Bills Ratio - Based on the average of the monthly total number of customer bills issued during the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such a time as may be required due to significant changes.

MWh Generation Ratio - Based on the sum of the monthly electric MWh generated during the prior year ending December 31, the numerator of which is for an applicable Operating Company and the denominator of which is for all applicable Operating Companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

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METHODS OF ALLOCATION

Total MWh Sales Ratio - Based on the sum of the monthly electric MWh hours sold during the prior year ending December 31, the numerator of which is for an applicable Operating Company and the denominator of which is for all applicable Operating Companies. This includes sales to ultimate customers, wholesale customers, and non-requirement sales for resale. This ratio will be determined annually, or at such time as may be required due to significant changes.

Customers Ratio - Based on the average of the monthly total electric customers (and/or gas customers, or residential, business and large commercial and industrial customers where applicable) for the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Labor Dollars Ratio - Based on the XES department (performing center) labor dollars charged to Operating companies and other affiliates for the month. The numerator of which is the labor dollars charged to an Operating Company or affiliate company and the denominator of which is for all Operating Companies and affiliate companies charged by the department for the month.

Delivery Services Gross Plant Ratio - Based on transmission and distribution gross plant for the Delivery Business unit, both electric and gas for the prior year ending December 31, the numerator of which

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is an applicable Operating Company and the denominator of which is for all applicable Operating Companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

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ANNUAL STATEMENT OF COMPENSATION FOR USE OF CAPITAL BILLED

For the Period Ended December 31, 2001

The following annual statement was supplied to each associate company in support of the amount of compensation for use of capital billed during 2001:

In accordance with Instruction 01-12 of the Securities and Exchange Commission's Uniform System of Accounts for Mutual Service Companies and Subsidiary Service Companies, Xcel Energy Services Inc. (XES) submits the following information on the billing of interest on borrowed funds to associated companies for the year 2001:

- A. Amount of interest billed to associate companies is contained on page 16, Analysis of Billing.
- B. Amount of interest XES pays Xcel Energy Inc. is based on Xcel Energy's weighted cost of debt adjusted for their commitment (facilities) fees. Interest is billed to associate companies based on each company's Accounts Receivable balance weighted with other significant Service Company assets in which the benefits can be directly assigned to specific companies. Companies with outstanding Accounts Receivable balances greater than 30 days and more than \$1000 are charged a 1% penalty on the outstanding balance in addition to their monthly interest expense. The penalty amounts reduce the monthly interest amount allocated based on total Accounts Receivable balances.

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SIGNATURE CLAUSE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935 and the rules and regulations of the Securities and Exchange Commission issued thereunder, the undersigned company has duly caused this report to be signed on its behalf by the undersigned officer thereunto duly authorized.

Xcel Energy Services Inc.

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(Name of Reporting Company)

By: /s/ David E. Ripka

(Signature of Signing Officer)

David E. Ripka, Vice President and Controller

(Printed Name and Title of Signing Officer)

Date: April 30, 2002