

XCEL ENERGY INC  
Form U-9C-3  
March 30, 2004

**U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM U-9C-3**

**QUARTERLY REPORT PURSUANT TO RULE 58 OF  
THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935**

For the quarterly period ended December 31, 2003

**Xcel Energy Inc.**

(Name of Registered Holding Company)

**800 Nicollet Mall, Minneapolis, Minnesota 55402**

(Address of Principal Executives Offices)

Inquiries concerning this Form U-9C-3  
may be directed to either:

Teresa S. Madden  
Vice President and Controller  
Xcel Energy Inc.  
414 Nicollet Mall  
Minneapolis, MN 55401  
(612) 330-6177

or

Michael C. Connelly  
Deputy General Counsel  
Xcel Energy Inc.  
800 Nicollet Mall  
Minneapolis, MN 55402  
(612) 215-4580

---

XCEL ENERGY INC.  
FORM U-9C-3  
For the Quarter Ended December 31, 2003

**Table of Contents**

|   | <b><u>Page</u></b> |
|---|--------------------|
| <b><u>Item 1.</u></b> <u>Organization Chart</u>   | 1                  |
| <b><u>Item 2.</u></b> <u>Issuances and Renewals of Securities and Capital Contributions</u> | 1                  |
| <b><u>Item 3.</u></b> <u>Associated Transactions</u>  | 2                  |
| <b><u>Item 4.</u></b> <u>Summary of Aggregate Investment</u>                                | 4                  |
| <b><u>Item 5.</u></b> <u>Other Investments</u>  | 5                  |
| <b><u>Item 6.</u></b> <u>Financial Statements and Exhibits</u>                              | 5                  |
| <b><u>SIGNATURE</u></b>   | 6                  |

---

## Item 1. ORGANIZATION CHART

Omitted for the fourth quarter pursuant to instructions for Item 1.

## Item 2. ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS

ISSUANCES AND RENEWALS OF SECURITIES (in thousands of dollars):

| <b>Company</b>            | <b>Type of</b>  | <b>Principal</b> | <b>Issue</b>   | <b>Cost</b>    | <b>Person to</b>               | <b>Collateral</b> | <b>Consideration</b> |
|---------------------------|-----------------|------------------|----------------|----------------|--------------------------------|-------------------|----------------------|
| <b>issuing</b>            | <b>security</b> | <b>amount</b>    | <b>or</b>      | <b>of</b>      | <b>whom security</b>           | <b>given with</b> | <b>received</b>      |
| <b>security</b>           | <b>issued</b>   | <b>of</b>        | <b>renewal</b> | <b>capital</b> | <b>was issued</b>              | <b>security</b>   | <b>for</b>           |
|                           |                 | <b>security</b>  |                |                |                                |                   | <b>each</b>          |
|                           |                 |                  |                |                |                                |                   | <b>security</b>      |
| Xcel Energy Retail        | ST Debt         | \$ 3,800         | Issue          | 1.24%          | e prime Energy Marketing, Inc. | None              | \$ 3,800             |
| Xcel Energy Retail        | ST Debt         | 933              | Renewal        | 1.24%          | Xcel Energy Cadence Inc.       | None              | 933                  |
| Xcel Energy Retail        | ST Debt         | 187              | Issue          | 1.24%          | Xcel Energy Cadence Inc.       | None              | 187                  |
| Xcel Energy Retail        | ST Debt         | 20,287           | Renewal        | 1.24%          | Planergy International Inc.    | None              | 20,287               |
| XERS Inc.                 | ST Debt         | 1,840            | Renewal        | 1.24%          | Xcel Energy Retail             | None              | 1,840                |
| XERS Inc.                 | ST Debt         | 2,370            | Issue          | 1.24%          | Xcel Energy Retail             | None              | 2,370                |
| Quixx Corporation         | ST Debt         | 58,260           | Renewal        | 1.24%          | Utility Engineering Corp.      | None              | 58,260               |
| Quixx Corporation         | ST Debt         | 10,800           | Issue          | 1.24%          | Utility Engineering Corp.      | None              | 10,800               |
| Utility Engineering Corp. | ST Debt         | 413              | Renewal        | 1.24%          | Applied Power Associates       | None              | 413                  |
| Utility Engineering Corp. | ST Debt         | 2,750            | Renewal        | 1.24%          | Proto-Power Corporation        | None              | 2,750                |
| Utility Engineering Corp. | ST Debt         | 200              | Issue          | 1.24%          | Proto-Power Corporation        | None              | 200                  |
| Utility Engineering Corp. | ST Debt         | 1,150            | Renewal        | 1.24%          | Universal Utility Services     | None              | 1,150                |
| Utility Engineering Corp. | ST Debt         | 975              | Renewal        | 1.24%          | Precision Resource Co.         | None              | 975                  |
| Utility Engineering Corp. | ST Debt         | 300              | Issue          | 1.24%          | Precision Resource Co.         | None              | 300                  |
| Utility Engineering Corp. | ST Debt         | 70,000           | Renewal        | 1.24%          | Xcel Energy Wholesale Inc.     | None              | 70,000               |
| Utility Engineering Corp. | ST Debt         | 17,300           | Issue          | 1.24%          | Xcel Energy Wholesale Inc.     | None              | 17,300               |
| e prime, Inc.             | ST Debt         | 11,490           | Renewal        | 1.24%          | Xcel Energy Markets Inc.       | None              | 11,490               |
|                           | ST Debt         | 110              | Renewal        | 1.24%          |                                | None              | 110                  |

Edgar Filing: XCEL ENERGY INC - Form U-9C-3

|                           |         |     |       |       |                           |      |     |
|---------------------------|---------|-----|-------|-------|---------------------------|------|-----|
| Texas-Ohio Pipeline Inc.  |         |     |       |       | Xcel Energy Ventures Inc. |      |     |
| Utility Engineering Corp. | ST Debt | 125 | Issue | 1.24% | Proto-Power New York      | None | 125 |
| Utility Engineering Corp. | ST Debt | 25  | Issue | 1.24% | Proto-Power Michigan      | None | 25  |

CAPITAL CONTRIBUTIONS (in thousands of dollars):

| <b>Company Contributing Capital</b> | <b>Company Receiving Capital</b> | <b>Amount of Capital Contribution</b> |
|-------------------------------------|----------------------------------|---------------------------------------|
| NSP-Minnesota                       | Private Fuel Storage             | \$ 3,080                              |

## Item 3. ASSOCIATED TRANSACTIONS

Part I. Transactions performed by reporting companies on behalf of associate companies (in thousands of dollars).

| <b>Reporting Company Rendering Services</b> | <b>Associate Company Receiving Services</b> | <b>Types of Services Rendered</b>         | <b>Direct Costs Charged</b> | <b>Indirect Costs Charged</b> | <b>Cost of Capital</b> | <b>Total Amount Billed</b> |
|---|---|---|-----------------------------|-------------------------------|------------------------|----------------------------|
| Utility Engineering Corp.                   | Public Service Company of Colorado          | Engineering/Utility Professional Services | \$ 30,129                   | -                             | -                      | \$ 30,129                  |
| Utility Engineering Corp.                   | Southwestern Public Service Company         | Engineering/Utility Professional Services | 15,912                      | -                             | -                      | 15,912                     |
| Utility Engineering Corp.                   | Xcel Energy Services Inc.                   | Engineering/Utility Professional Services | 1,455                       | -                             | -                      | 1,455                      |
| Utility Engineering Corp.                   | NSP-Minnesota                               | Engineering/Utility Professional Services | 5,922                       | -                             | -                      | 5,922                      |
| Utility Engineering Corp.                   | Xcel International                          | Engineering/Utility Professional Services | 86                          | -                             | -                      | 86                         |
| e prime Inc.                                | Southwestern Public Service Company         | Gas purchased                             | 305                         | -                             | -                      | 305                        |
| e prime Inc.                                | Utility Engineering                         | Gas purchased                             | 3,701                       | -                             | -                      | 3,701                      |
| e prime Inc.                                | e prime Energy Marketing Inc.               | Gas purchased                             | 23,743                      | -                             | -                      | 23,743                     |
| e prime Inc.                                | e prime Florida Inc.                        | Gas purchased                             | 29                          | -                             | -                      | 29                         |

The above are cumulative amounts for the period January 1, 2003 through December 31, 2003.

Part II. Transactions performed by associate companies on behalf of reporting companies (in thousands of dollars).

| <b>Reporting Company Receiving Services</b> | <b>Associate Company Rendering Services</b> | <b>Types of Services Rendered</b>                 | <b>Direct Costs Charged</b> | <b>Indirect Costs Charged</b> | <b>Cost of Capital</b> | <b>Total Amount Billed</b> |
|---|---|---|-----------------------------|-------------------------------|------------------------|----------------------------|
| Cadence Network Inc.                        | Xcel Energy Services Inc.                   | Administrative support; management services       | \$ 6                        | \$                            | \$                     | \$ 6                       |
| Planergy International Inc.                 | Xcel Energy Services Inc.                   | Administrative support; management services       | 479                         | 131                           | 89                     | 699                        |
| Quixx Linden LP                             | Quixx Power Services                        | Power plant operating management fee and expenses | 1,444                       |                               |                        | 1,444                      |
| Quixx Linden LP                             | Quixx Corporation                           | Partnership management fee                        | 100                         |                               |                        | 100                        |
| Utility Engineering Corporation             | Xcel Energy Services Inc.                   | Administrative support; management services       | 1,733                       | 1,675                         | 18                     | 3,426                      |
| e prime Inc.                                | Xcel Energy Services Inc.                   | Administrative support; management services       | 1,389                       | 290                           | 7                      | 1,686                      |
| e prime Inc.                                | Public Service Company of Colorado          | Gas transportation services                       | 150                         |                               |                        | 150                        |
| e prime Inc.                                | XERS Inc.                                   | Gas trading                                       | 770                         |                               |                        | 770                        |
| XERS Inc.                                   | Xcel Energy Services Inc.                   | Administrative support; management services       | 1,989                       | 99                            | 2                      | 2,090                      |
| Xcel Energy Performance Contracting         | Xcel Energy Services Inc.                   | Administrative support; management services       | 35                          | 1                             |                        | 36                         |
| e prime Energy Marketing Inc.               | Xcel Energy Services Inc.                   | Administrative support; management services       | 157                         | 4                             |                        | 161                        |
| e prime Florida Inc.                        | Xcel Energy Services Inc.                   | Administrative support; management services       | 6                           |                               |                        | 6                          |

The above are cumulative amounts for the period January 1, 2003 through December 31, 2003.



## Item 4. SUMMARY OF AGGREGATE INVESTMENT

| <b>Investments in energy-related companies:</b>  | (in thousands) |        |
|--|----------------|--------|
| Total consolidated capitalization as of December 31, 2003  | \$12,008,791   | Line 1 |
| Total capitalization multiplied by 15% (Line 1 multiplied by 0.15)   | 1,801,319      | Line 2 |
| Greater of \$50 million or line 2  | \$1,801,319    | Line 3 |
| Total current aggregate investment:<br>(categorized by major line of energy-related business)  |                |        |
| Energy management services (Category I)  | 48,948         |        |
| Brokering/Marketing services (Category V)  | 95,497         |        |
| Utility engineering/construction services (Category VII)   | 493            |        |
| Developing/Ownership QF's (Category VIII)  | 3,288          |        |
|  | <hr/>          |        |
| Total current aggregate investment   | 148,226        | Line 4 |
|  | <hr/>          |        |
| Difference between the greater of \$50 million or 15% of capitalization and the total aggregate investment of the registered holding company system (line 3 less line 4) | \$1,653,093    | Line 5 |
|  | <hr/>          |        |

**Investments in gas-related companies:**

NONE

**Notes:**

1. The calculation excludes the investment of \$6,330,000 in Ultra Power Technologies which was dissolved June 13, 2003 and the investment of \$163,000 in Johnstown Cogeneration which was dissolved Dec. 5, 2003. The investments in these entities were written off at the time of dissolution.
2. On Dec. 5, 2003, Xcel Energy divested its ownership interest in NRG Energy, Inc. As a result of that divestiture, Xcel Energy's investment in NRG Energy, Inc. has been excluded from the above calculation.
3. On Jan. 17, 2003, Viking Gas Transmission Company was sold. As a result, Xcel Energy's investment in Viking Gas has been excluded from the above calculation.

## Item 5. OTHER INVESTMENTS (in thousands)

| <b>Major Line<br/>of Energy-Related<br/>Business (a)</b> | <b>Other<br/>Investment in<br/>Last<br/>U-9C-3 Report</b> | <b>Other<br/>Investment in<br/>This<br/>U-9C-3 Report</b> | <b>Reason for Difference in<br/>Other Investment</b> |
|--|---|---|--|
| Brokering/Marketing services                             | \$ 27,199   | \$ 27,199   | N/A  |
| Engineering and related services                         | \$ 11,463   | \$ 11,463   | N/A  |
| Developing/Ownership QF s                                | \$ 85,713   | \$ 85,713   | N/A  |

(a) Investments for these reporting companies, prior to March 23, 1997, were excluded from aggregate investments in Items 4. These reporting Companies were subsidiaries, directly or indirectly, of Xcel Energy Inc.

## Item 6. FINANCIAL STATEMENTS AND EXHIBITS

## A. Financial Statements:

Omitted for the fourth quarter pursuant to instructions for Item 6.

## B. Exhibits:

None

SIGNATURE

The undersigned registered holding company has duly caused this quarterly report to be signed on its behalf by the undersigned officer thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935.

Xcel Energy Inc.

/s/ Teresa S. Madden

---

Teresa S. Madden  
Vice President and Controller

March 30, 2004

With the above signature, I also certify that the corresponding report on Form U-9C-3 for the fourth quarter of 2003 was filed with Xcel Energy Inc. s interested state commissions whose names and addresses are listed below.

Public Utilities Commission of the State of Colorado  
1580 Logan Street  
Denver, CO 80203

South Dakota Public Utilities Commission  
500 E. Capitol Ave.  
Pierre, SD 57501

Public Service Commission of Wyoming  
Hansen Building, Suite 300  
2515 Warren Avenue  
Cheyenne, WY 82002

Public Service Commission of Wisconsin  
610 North Whitney Way  
Madison, WI 53707

Public Utility Commission of Texas  
1701 N. Congress Avenue  
Austin, Texas 78711

Michigan Public Service Commission  
6545 Mercantile Way, Suite 7  
Lansing, MI 48911

New Mexico Public Regulation Commission  
224 E. Palace Avenue  
Santa Fe, NM 87503

Kansas Corporation Commission  
1500 SW Arrowhead Road  
Topeka, KS 66604

Oklahoma Corporation Commission  
2101 N. Lincoln Blvd., Suite 130  
Oklahoma City, OK 73105

Minnesota Public Utilities Commission  
121 E. 7th Place, Suite 350  
St. Paul, MN 55101

North Dakota Public Service Commission  
600 East Blvd.  
Bismarck, ND 58505