

XCEL ENERGY INC
Form U-9C-3
November 29, 2004

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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 September 30, 2004

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 September 30, 2004

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Item 1. ORGANIZATION CHART

| Name of Reporting Company | Energy or Gas Related Company | Date of Organization | State of Organization | Percentage Of Voting Securities Held | Nature Of Business |
|---|-------------------------------|----------------------|-----------------------|--------------------------------------|--|
| Xcel Energy Inc. (Xcel Energy) | | | | | |
| Xcel Energy Retail Holdings Inc. (a) | | | | | |
| * XERS Inc. | Energy related | December 4, 2000 | DE | 100 | % Inactive entity previously operated as a retailer of electric power in targeted U.S. markets. |
| Xcel Energy Cadence Inc. (a) | Energy related | August 28, 1997 | CO | 100 | % Holds energy-related company |
| Cadence Network Inc. | Energy related | September 3, 1997 | DE | 22.22 | % Energy management and consulting services; also brokering and marketing of energy commodities |
| Planergy International Inc. (a) | Energy related | January 2, 1990 | TX | 100 | % Energy service to commercial and industrial customers |
| Planergy Services Inc. (a) | Energy related | July 30, 1987 | DE | 100 | % Industrial energy audits |
| Planergy Capital Associates Inc. | Energy related | June 19, 1981 | CA | 100 | % No significant operations |
| Xcel Energy Performance Contracting, Inc. (a) | Energy related | August 20, 1993 | MN | 100 | % Provides energy marketing and performance contracting services |
| * e prime Energy Marketing Inc. | Energy related | March 3, 1997 | CO | 100 | % Inactive entity previously provided retail gas marketing services |
| * e prime Florida Inc. | Energy related | October 18, 1999 | CO | 100 | % Inactive entity previously provided retail gas marketing services |
| * e prime Georgia Inc. | Energy related | June 10, 1999 | GA | 100 | % Inactive entity previously provided retail gas marketing services |
| Xcel Energy Ventures Inc. (a) | | | | | |
| Texas-Ohio Pipeline Inc. | Energy related | June 22, 1990 | TX | 100 | % Owns and operates gas pipeline |
| Utility Engineering Corporation (UE) (a) | Energy related | August 14, 1985 | TX | 100 | % Holds energy-related companies and is engaged in engineering, design and construction management, and invests in developing cogeneration and energy-related projects |
| Quixx Corporation (a) | Energy related | August 14, 1985 | TX | 100 | % Invests in developing cogeneration and energy-related projects |
| Quixxlin Corporation (a) | Energy related | July 16, 1997 | DE | 100 | % Owns .5% general partnership interest in Quixx Linden |
| Quixx Linden (GP) | Energy related | June 25, 1996 | TX | 0.50 | % Owns and operates gas-fired cogeneration facility |

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| | | | | | |
|---------------------------------------|----------------|-------------------|----|-------|---|
| Quixx Linden (LP) | Energy related | June 25, 1996 | TX | 43.18 | % Owns and operates gas-fired cogeneration facility |
| Xcel Energy Markets Holdings Inc. (a) | | | | | Holding company for subsidiaries providing energy marketing services |
| * e prime Inc. (a) | Energy related | January 30, 1995 | CO | 100 | % Inactive entity previously held energy-related companies and engaged in energy marketing, trading and providing energy services |
| Young Gas Storage Company (a) | Energy related | July 6, 1993 | DE | 100 | % Hold energy-related company |
| Young Gas Storage Company Ltd. | Energy related | June 30, 1993 | CO | 47.5 | % Owns & operates underground gas storage facilities |
| NSP-Minnesota (a) | | | | | |
| NSP Nuclear Corporation (a) | Energy related | November 19, 1999 | MN | 100 | % Owns 20% interest in Nuclear Management Co. |
| Nuclear Management Company LLC | Energy related | February 26, 1999 | WI | 20 | % Nuclear operating company that manages several nuclear plants for 5 different utilities. |
| Private Fuel Storage LLC | Energy related | September 6, 1995 | DE | 34.18 | % Storage facility of spent nuclear fuel in Utah |

(a) Directly and/or indirectly holds securities in energy/gas related companies.

new entity

* inactive entity

LP: Limited Partner, GP: General Partner.

Narrative Description of Activities for Reporting Period

Cadence Network Inc. Cadence Network Inc. provides a single source for both energy management services and products designed to lower energy costs for national companies that operate at multiple locations.

Planergy International Inc. and subsidiaries Planergy International Inc. consists of operating subsidiaries providing energy management, consulting and demand side management services to industrial, commercial, utility and municipal customers.

Texas-Ohio Pipeline Inc. Small pipeline company that connects two major interstate pipelines.

Utility Engineering Corporation Utility Engineering Corporation is engaged in engineering, design, construction management and other miscellaneous services. On January 1, 2000, UE acquired Quixx Corporation ("Quixx") and its subsidiaries from NC Enterprises. Quixx's primary business is investing in and developing cogeneration and energy-related projects. Quixx also holds water rights and certain other non-utility assets. Quixx currently has several subsidiaries, most of which hold interests in various energy-related investments.

Quixx Linden LP Quixx Linden LP owns a 23 Mw natural gas fired cogeneration facility in Linden, New Jersey. Quixxlin Corporation, a wholly-owned subsidiary of Quixx, holds a 0.5% general partnership interest in this partnership. Quixx also directly holds a 43.18% limited partnership interest in Quixx Linden, L.P.

Nuclear Management Company Nuclear operating company that manages several nuclear plants for 5 different utilities.

Private Fuel Storage LLC Storage facility of spent nuclear fuel in Utah.

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Item 2. ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS

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

| Company issuing security | Type of security issued | Principal amount of security | Issue or renewal | Cost of capital | Person to whom security was issued | Collateral given with security | Consideration received for each security |
|---------------------------|-------------------------|------------------------------|------------------|-----------------|------------------------------------|--------------------------------|--|
| e prime Energy Marketing | ST Debt | \$ 10,840 | Renewal | 2.90% | Xcel Energy Retail | None | \$ 10,840 |
| e prime Energy Marketing | ST Debt | 960 | Issue | 2.90% | Xcel Energy Retail | None | 960 |
| Xcel Energy Retail | ST Debt | 18,049 | Renewal | 2.90% | Planergy International Inc. | None | 18,049 |
| XERS Inc. | ST Debt | 6,800 | Renewal | 2.90% | Xcel Energy Retail | None | 6,800 |
| XERS Inc. | ST Debt | 140 | Issue | 2.90% | Xcel Energy Retail | None | 140 |
| Utility Engineering Corp. | ST Debt | 91,000 | Renewal | 2.90% | Xcel Energy Wholesale Inc. | None | 91,000 |
| Quixx Corporation | ST Debt | 68,600 | Renewal | 2.90% | Utility Engineering Corp. | None | 68,600 |
| Utility Engineering Corp. | ST Debt | 2,619 | Renewal | 2.90% | Proto-Power Corporation | None | 2,619 |
| Utility Engineering Corp. | ST Debt | 750 | Issue | 2.90% | Proto-Power Corporation | None | 750 |
| Utility Engineering Corp. | ST Debt | 700 | Renewal | 2.90% | Universal Utility Services | None | 700 |
| Utility Engineering Corp. | ST Debt | 1,075 | Renewal | 2.90% | Precision Resource Co. | None | 1,075 |
| Texas-Ohio Pipeline Inc. | ST Debt | 2,619 | Renewal | 2.90% | Xcel Energy Ventures Inc. | None | 2,619 |
| Texas-Ohio Pipeline Inc. | ST Debt | 18 | Issue | 2.90% | Xcel Energy Ventures Inc. | None | 18 |
| Xcel Energy Markets Inc. | ST Debt | 2,615 | Renewal | 2.90% | e prime, Inc. | None | 2,615 |
| Xcel Energy Markets Inc. | ST Debt | 45 | Issue | 2.90% | e prime, Inc. | None | 45 |
| Utility Engineering Corp. | ST Debt | 425 | Renewal | 2.90% | Proto-Power New York | None | 425 |
| Utility Engineering Corp. | ST Debt | 56 | Renewal | 2.90% | Proto-Power Michigan | None | 56 |
| Utility Engineering Corp. | ST Debt | 20 | Issue | 2.90% | Proto-Power Michigan | None | 20 |
| Xcel Energy Retail | ST Debt | 1,500 | Renewal | 2.90% | Xcel Energy Performance Contract | None | 1,500 |

CAPITAL CONTRIBUTIONS (in thousands of dollars):

| Company Contributing Capital | Company Receiving Capital | Amount of Capital Contribution |
|------------------------------|----------------------------|--------------------------------|
| NSP Nuclear Corporation | Nuclear Management Company | \$ 15 |
| NSP-Minnesota | Private Fuel Storage | 190 |

Item 3. ASSOCIATED TRANSACTIONS

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

| Reporting Company Rendering Services | Associate Company Receiving Services | Types of Services Rendered | Direct Costs Charged | Indirect Costs Charged | Cost of Capital | Total Amount Billed |
|---|---|---|-------------------------------------|---------------------------------------|--------------------------------|------------------------------------|
| Utility Engineering Corp. | Public Service Company of Colorado | Engineering/Utility Professional Services | \$ 9,392 | | | \$ 9,392 |
| Utility Engineering Corp. | Southwestern Public Service Company | Engineering/Utility Professional Services | 9,492 | | | 9,492 |
| Utility Engineering Corp. | NSP-Minnesota | Engineering/Utility Professional Services | 6,906 | | | 6,906 |
| Utility Engineering Corp. | NSP-Wisconsin | Engineering/Utility Professional Services | 348 | | | 348 |

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

| Reporting Company Receiving Services | Associate Company Rendering Services | Types of Services Rendered | Direct Costs Charged | Indirect Costs Charged | Cost of Capital | Total Amount Billed |
|---|---|---|-------------------------------------|---------------------------------------|--------------------------------|------------------------------------|
| Quixx Linden LP | Quixx Power Services | Power plant operating management fee and expenses | \$ 1,079 | | | \$ 1,079 |
| Quixx Linden LP | Quixx Corporation | Partnership management fee | 75 | | | 75 |
| e prime Energy Marketing | Public Service Company of Colorado | Gas transportation services | 2,436 | | | 2,436 |

Item 4. SUMMARY OF AGGREGATE INVESTMENT

(in thousands)

Investments in energy-related companies:

| | | | |
|--|----|------------------|--------|
| Total consolidated capitalization as of September 30, 2004 | \$ | 12,108,759 | Line 1 |
| Total capitalization multiplied by 15% (Line 1 multiplied by 0.15) | | 1,816,314 | Line 2 |
| Greater of \$50 million or line 2 | \$ | 1,816,314 | Line 3 |
| Total current aggregate investment: (categorized by major line of energy-related business) | | | |
| Energy management services (Category I) | | 45,210 | |
| Brokering/Marketing services (Category V) | | 29,489 | |
| Utility engineering/construction services (Category VII) | | 493 | |
| Developing/Ownership QF's (Category VIII) | | 3,288 | |
| Total current aggregate investment | | <u>78,480</u> | Line 4 |
| 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) | \$ | <u>1,737,834</u> | Line 5 |

Investments in gas-related companies:

NONE

Item 5. OTHER INVESTMENTS (in thousands)

| Major Line of Energy-Related Business (a) | Other Investment in Last U-9C-3 Report | Other Investment in This U-9C-3 Report | Reason for Difference in Other Investment |
|---|--|--|--|
| 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:

Exhibit A-1 Financial statements of XERS Inc. for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

Exhibit A-2 Financial statements of Cadence Network Inc. for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

Exhibit A-3 Consolidated financial statements of Planergy International Inc. and subsidiaries for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

Exhibit A-4 Financial statements of e prime Energy Marketing Inc. for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

Exhibit A-5 Financial statements of e prime Florida Inc. for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

Exhibit A-6 Financial statements of Texas-Ohio Pipeline Inc. for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

Exhibit A-7 Consolidated financial statements of Utility Engineering Corporation and subsidiaries for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

Exhibit A-8 Financial statements of Quixx Linden, LP for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

Exhibit A-9 Consolidated financial statements of e prime Inc. and subsidiaries for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

Exhibit A-10 Consolidated financial statements of Xcel Energy Performance Contracting, Inc. and subsidiaries for the three and nine months ended September 30, 2004 filed under confidential treatment pursuant to Rule 104(b).

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

November 29, 2004

With the above signature, I also certify that the corresponding report on Form U-9C-3 for the third quarter of 2004 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

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