

September 14, 2009 RESERVOIR LEVEL AND SNOW UPDATE

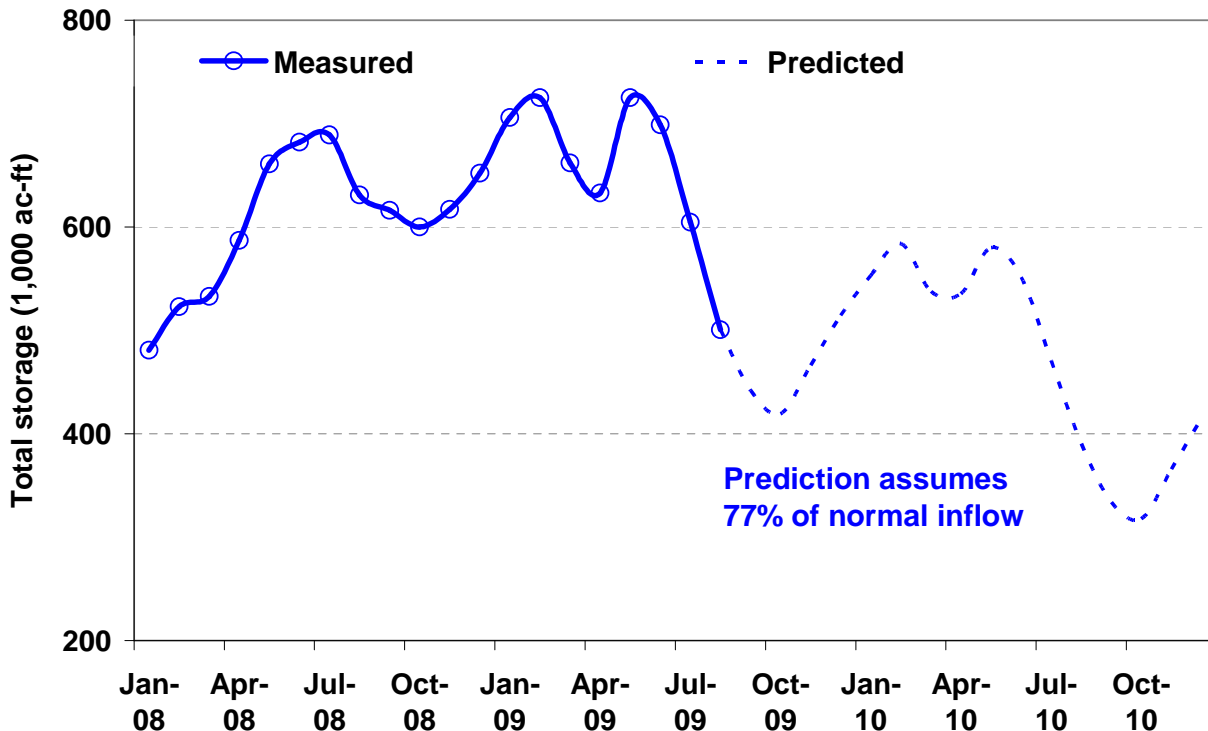
Cumulative flow of the Rio Grande at San Marcial this year through August has been 545,000 ac-ft, as reported at the USGS stations on the Rio Grande Floodway and the Rio Grande Conveyance Channel. This is 77% of the average flow of 712,000 ac-ft during the same period, and is therefore 167,000 ac-ft below normal. The final NRCS runoff forecast for the period March to July, made on May 1, predicted 480,000 ac-ft compared to the measured flow for the same period of 432,000 ac-ft.

The spreadsheet below shows measured storage and releases from January of last year through August of this year (indicated with asterix). Future projections of storage and release for the remainder of 2009 and for 2010 assume that monthly flows at San Marcial continue at 77% of normal. With this assumption, there should be sufficient water for full allocation next year.

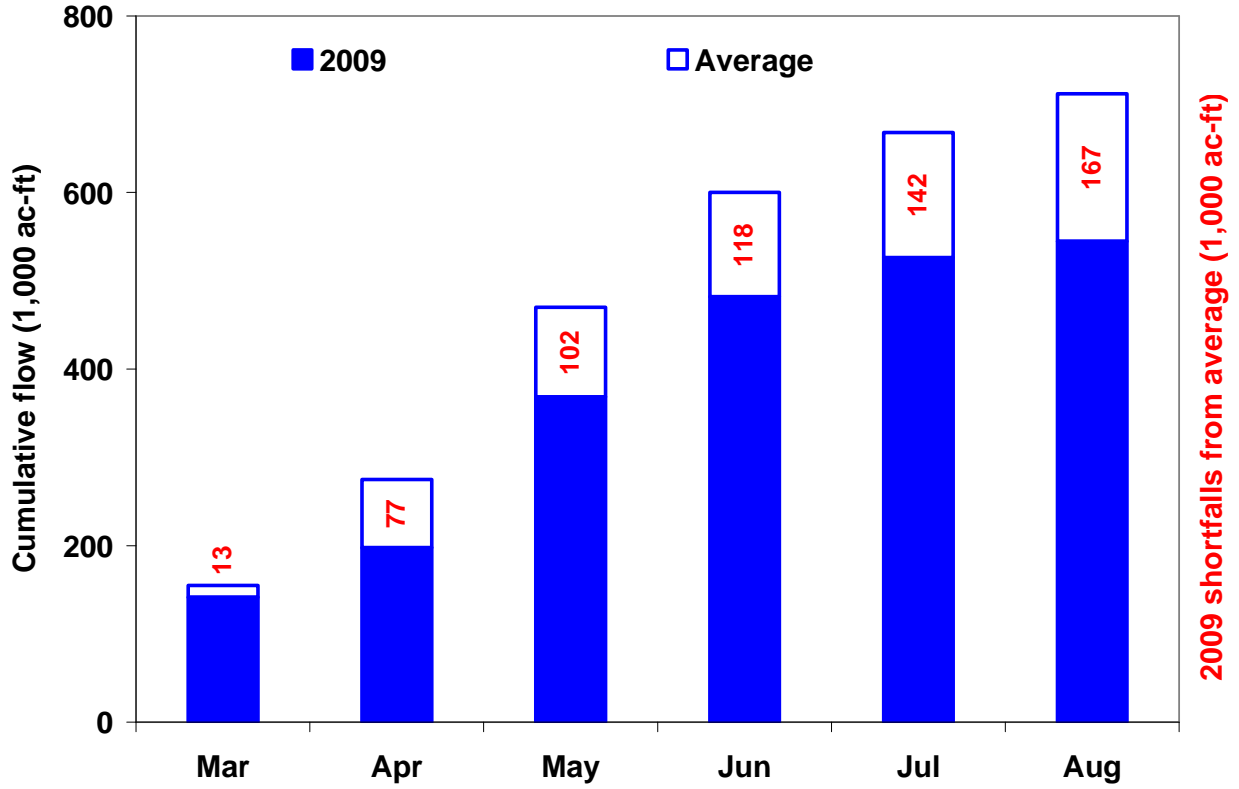
In the spreadsheet, evaporation is based on long term monthly averages for West Texas as reported by TWDB, and on the estimated surface area of the reservoir as it changes with storage. Positive numbers are inflows to the system (such as the flow into Elephant Butte at San Marcial), and negative numbers are outflows, such as evaporation and release. The release from Elephant Butte is the inflow to Caballo. Where there is measured data, the volume balance is corrected each month by an estimated gain or loss due to factors not accounted for in this model, such as bank storage, tributary streams etc. Future estimated gains or losses are based on the annual total from the previous year.

COMBINED STORAGE Elephant Butte and Caballo Sep 14, 2009 474,950 acre-feet

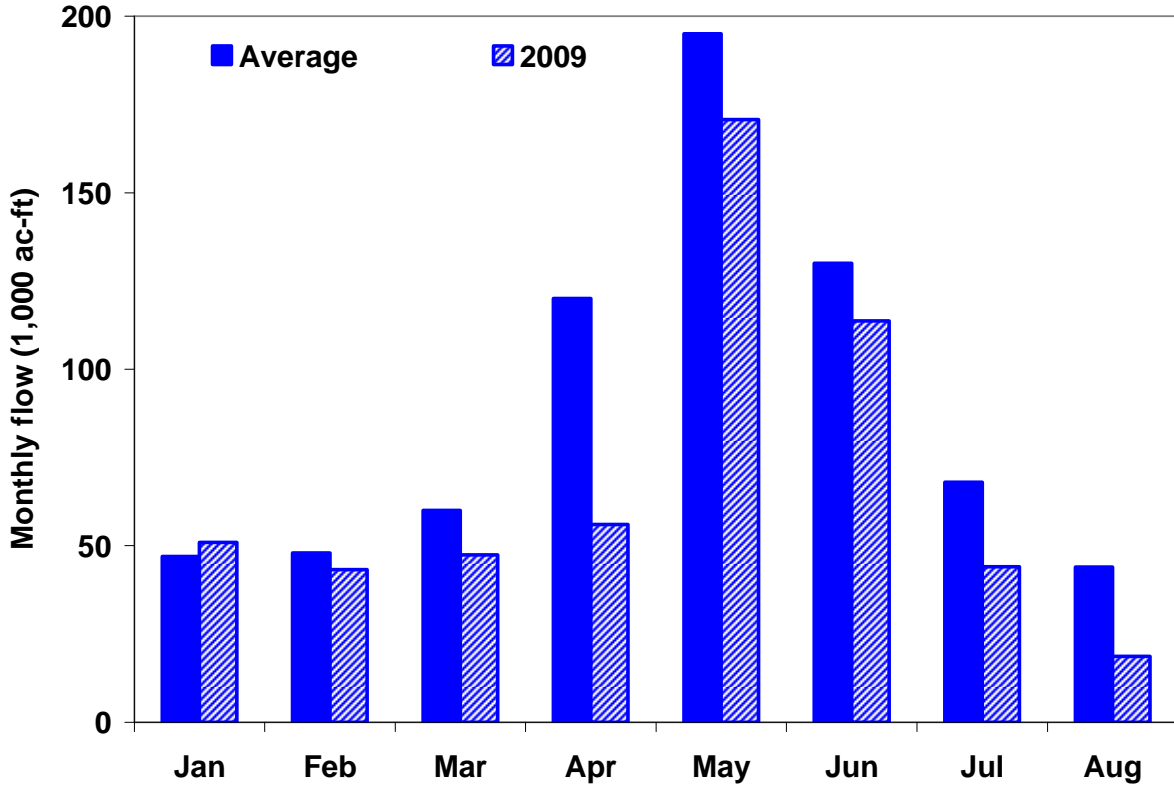
Measured storage at Elephant Butte and Caballo dams from Jan 2008 to August 2009, and predicted storage until Dec 2010



Cumulative Average and 2009 Annual Flow at San Marcial



Average and Current Year Monthly Flow at San Marcial



EPCWID Forecast of Water Available for Release from Storage for 2009

% of Normal		San Marcial	Lake Evap. Rate** ft/month	Elephant Butte						Caballo						
2009	77%			Measured	Estimated	Estimated	Measured	Measured	Calculated	Measured	Estimated	Estimated	Measured	Measured	Calculated	
2010	77%	KAF	Area KA	Evap KAF	Gain KAF	Release KAF	Storage KAF	Storage KAF	Area KA	Evap KAF	Gain KAF	Release KAF	Storage KAF	Storage KAF		
Year	Month															
*	2008	1	48.7	0.22	11.4	-2.5	0.9	-1.0	455.0	455.0	2.3	-0.5	1.5	0.0	26.0	26.0
*	2008	2	54.0	0.29	12.3	-3.6	1.5	-25.0	482.0	482.0	2.5	-0.7	-2.3	-7.0	41.0	41.0
*	2008	3	90.5	0.48	12.9	-6.1	22.6	-94.0	495.0	495.0	3.5	-1.6	-6.3	-89.0	38.0	38.0
*	2008	4	152.8	0.62	13.1	-8.1	13.4	-117.0	536.0	536.0	3.3	-2.0	-7.0	-95.0	51.0	51.0
*	2008	5	201.4	0.69	13.9	-9.6	-8.8	-104.0	615.0	615.0	4.0	-2.8	-3.2	-103.0	46.0	46.0
*	2008	6	169.0	0.81	15.2	-12.4	-4.6	-141.0	626.0	626.0	3.8	-3.1	-2.9	-125.0	56.0	56.0
*	2008	7	66.4	0.76	15.4	-11.6	13.3	-68.0	626.0	626.0	4.3	-3.3	19.2	-77.0	63.0	63.0
*	2008	8	29.0	0.63	15.4	-9.8	13.8	-86.0	573.0	573.0	4.7	-3.0	0.0	-88.0	58.0	58.0
*	2008	9	19.6	0.54	14.5	-7.8	10.2	-5.0	590.0	590.0	4.4	-2.4	19.4	-54.0	26.0	26.0
*	2008	10	26.2	0.42	14.8	-6.2	1.0	-28.0	583.0	583.0	2.5	-1.0	6.0	-42.0	17.0	17.0
*	2008	11	30.8	0.29	14.7	-4.3	-12.5	0.0	597.0	597.0	1.8	-0.5	3.5	0.0	20.0	20.0
*	2008	12	48.0	0.21	14.9	-3.2	-11.8	0.0	630.0	630.0	2.0	-0.4	2.5	0.0	22.0	22.0
*		Totals	936.3			-85.3	39.0	-669.0				-21.4	30.4	-680.0		
*	2009	1	50.9	0.22	15.5	-3.4	4.6	-0.1	682.0	682.0	2.2	-0.5	2.4	-0.1	24.0	24.0
*	2009	2	43.2	0.29	16.3	-4.8	-7.3	-32.1	681.0	681.0	2.3	-0.7	-1.1	-10.3	44.0	44.0
*	2009	3	47.4	0.48	16.3	-7.8	0.4	-99.1	622.0	622.0	3.6	-1.7	-6.4	-95.0	40.0	40.0
*	2009	4	56.0	0.62	15.4	-9.5	34.9	-123.3	580.0	580.0	3.4	-2.1	-16.4	-91.8	53.0	53.0
*	2009	5	170.7	0.69	14.6	-10.1	41.7	-116.3	666.0	666.0	4.2	-2.9	-12.3	-94.9	59.3	59.3
*	2009	6	113.7	0.81	16.1	-13.1	-9.3	-122.9	634.4	634.4	4.5	-3.7	-2.0	-112.0	64.6	64.6
*	2009	7	44.1	0.76	15.6	-11.8	0.0	-118.7	548.4	548.0	4.8	-3.6	1.5	-125.1	56.2	56.2
*	2009	8	18.7	0.63	14.1	-8.9	27.2	-118.7	466.3	466.3	4.3	-2.7	-27.2	-110.6	34.3	34.3
	2009	9	24.6	0.54	12.6	-6.8	-6.9	-69.0		408.3	3.0	-1.6	12.0	-80.0		33.7
	2009	10	23.1	0.42	11.4	-4.8	-6.9	-10.0		409.7	3.0	-1.3	12.0	-44.8		9.6
	2009	11	45.4	0.29	11.4	-3.4	-6.9	0.0		444.9	1.2	-0.4	12.0	0.0		21.3
	2009	12	46.2	0.21	12.1	-2.6	-6.9	0.0		481.7	2.1	-0.4	12.0	0.0		32.8
		Totals	684.2			-86.8	64.7	-810.4				-21.6	-13.4	-764.6		
	2010	1	36.2	0.22	12.9	-2.8	3.3	0.0		518.3	2.9	-0.7	2.5	0.0		34.7
	2010	2	37.0	0.29	13.5	-3.9	3.3	-10.0		544.6	3.1	-0.9	2.5	-7.0		39.3
	2010	3	46.2	0.48	14.0	-6.7	3.3	-90.0		497.3	3.4	-1.6	2.5	-90.0		40.3
	2010	4	92.4	0.62	13.1	-8.2	3.3	-90.0		494.8	3.4	-2.1	2.5	-90.0		40.7
	2010	5	150.2	0.69	13.1	-9.1	3.3	-110.0		529.2	3.4	-2.4	2.5	-100.0		50.9
	2010	6	100.1	0.81	13.7	-11.1	3.3	-120.0		501.4	4.0	-3.3	2.5	-120.0		50.1
	2010	7	52.4	0.76	13.2	-10.0	3.3	-120.0		427.0	4.0	-3.0	2.5	-126.0		43.6
	2010	8	33.9	0.63	11.8	-7.5	3.3	-100.0		356.7	3.6	-2.3	2.5	-110.0		33.9
	2010	9	24.6	0.54	10.3	-5.6	3.3	-72.0		307.0	3.0	-1.6	2.5	-80.0		26.8
	2010	10	23.1	0.42	9.3	-3.9	3.3	-22.0		307.5	2.5	-1.1	2.5	-40.0		10.3
	2010	11	45.4	0.29	9.3	-2.7	3.3	0.0		353.4	1.3	-0.4	2.5	0.0		12.4
	2010	12	46.2	0.21	10.3	-2.2	3.3	0.0		400.7	1.5	-0.3	2.5	0.0		14.6
		Totals	687.6			-73.6	39.0	-734.0				-19.6	30.4	-763.0		

- Notes:
- 1) * indicates that inflow and outflow values are measured
 - 2) all evaporation rate data is based on long term averages for West Texas as reported by TWDB
 - 3) a negative "gain" is a loss