

Public Service Company of Colorado
Total TCA Revenue Requirement

Line No.	Description	2023
1	Net Plant Component	32,429,677
2		
3	CWIP Component	8,483,691
4		
5	Total Revenue Requirement	40,913,368
6		
7	True-up of 2021 Revenue Requirement	(493,431)
8		
9	True Up of 2021 Rider Revenue	(721,519)
10	Interest on 2021 True Up	(31,717)
11		
12	Total 2023 Rider Revenue Requirement	39,666,701

TCA Annual Revenue Requirement Summary

<table><tr><td>TOTAL TCA</td></tr><tr><td>2021</td></tr></table>		TOTAL TCA	2021
TOTAL TCA			
2021			
2021 Actual Revenue Requirement Total	34,828,304		
2021 Original Filed Estimate	35,321,735		
2021 True Up	(493,431)		

Above numbers do not include prior-year true ups

Public Service Company of Colorado
Net Plant Component of TCA
2021
Retail Amount

Line No.	Description	Actual 13 Mo. Average Balance	Amounts Included in Rate Base Docket No. 19AL-0268E	Change
1	Plant in Service	2,401,841,727	2,036,881,418	364,960,309
2	Depreciation Reserve (less RWIP)	(478,478,479)	(404,588,456)	(73,890,023)
3	Net Plant in Service	1,923,363,249	1,632,292,963	291,070,286
4				
5	Accumulated Deferred Taxes	(407,537,448)	(371,743,414)	(35,794,034)
6				
7	Pre-Funded AFUDC Transmission	(27,715,541)	(20,898,217)	(6,817,324)
8				
9	Total	1,488,110,259	1,239,651,331	248,458,928
10				
11	RORB			6.84%
12				
13	Required Earnings			16,995,112
14				
15	Depreciation Expense	45,013,039	33,270,260	11,742,778
16				
17	Income Tax Expense			4,189,971
18				
19	Revenue Requirement			32,927,862

**Public Service Company of Colorado
CWIP Component of TCA
2021**

Line No.	Description	Actual Year End Balance	Amounts Included in Rate Base Docket No. 19AL-0268E	Change
1	CWIP	22,953,372	0	22,953,372
2				
3	Prefunded AFUDC	(664,962)		(664,962)
4				
5	Total	22,288,410		22,288,410
6				
7	RORB			6.84%
8				
9	Required Earnings			1,524,574
10				
11	Income Tax Expense			375,868
12				
13	Revenue Requirement			1,900,442

**Public Service Company of Colorado
Total TCA Revenue Requirement
2021**

Line No.	Description	Actual Year End Balance	Amounts Included in Rate Base Docket No. 19AL-0268E	Change
1	Net Plant Component			32,927,862
2				
3	CWIP Component			1,900,442
4				
5	Total			34,828,304

Public Service Company of Colorado
Total TCA Revenue Requirement
2021 Estimated TCA

Line No.	Description	2021
1	Net Plant Component	34,224,198
2		
3	CWIP Component	1,097,537
4		
5	Total Revenue Requirement	35,321,735
6		
7	True-up of 2019 Revenue Requirement	(8,503,929)
8		
9	True Up of 2019 Rider Revenue	(849,673)
10	Interest on 2019 True Up	(584,260)
11		
12	Total 2021 Rider Revenue Requirement	25,383,873

Public Service Company of Colorado
2021 TCA Rider Revenue True Up
Actuals through September 2022

TCA Billed Revenue			
<u>Description</u>	<u>December 2021</u>	<u>YTD September 2022</u>	<u>Total</u>
Total 2021 TCA Rider Revenue	26,092,262	13,130	26,105,392
Estimated Rider Revenues for 2021			25,383,873
Revenue Adjustment for 2021			<u>(721,519)</u>

Estimated Rider Revenues for 2021 includes all true-ups included in the filed rate

**Public Service Company of Colorado
Transmission Cost Adjustment
Interest Calculation
2021**

2021 True-Up Amount	(493,431)
2021 After Tax WACC	6.428%
2021 Interest on 2021 True-Up	<u>(31,717)</u>
Interest on 2021 True Up	(31,717)

After Tax WACC

Electric				
	Cost	Ratio	Weighted	After Tax Weighted
STD	2.40%	0.42%	0.01%	0.01%
LTD	3.75%	43.90%	1.65%	1.24%
Equity	9.30%	55.68%	5.18%	5.18%
			6.83%	6.43%

Fed Tax	21.00%
State Tax	4.50%
Combined Tax	24.56%

Source: 2021 Appendix A

Public Service Company of Colorado
Net Plant Component of TCA
2023
Retail Amount

Line No.	Description	Projected 13 Mo. Average Balance	Amounts Included in Rate Base Docket No. 21AL-0317E	Change
1	Plant in Service	2,701,034,411	2,341,752,733	359,281,678
2	Depreciation Reserve (less RWIP)	(530,800,616)	(481,976,855)	(48,823,762)
3	Net Plant in Service	2,170,233,794	1,859,775,878	310,457,916
4				
5	Accumulated Deferred Taxes	(419,300,675)	(404,693,797)	(14,606,878)
6				
7	Pre-Funded AFUDC Transmission	(28,600,899)	(27,715,541)	(885,358)
8				
9	Total	1,722,332,219	1,427,366,540	294,965,680
10				
11	RORB			6.94%
12				
13	Required Earnings			20,478,374
14				
15	Depreciation Expense	55,175,241	48,206,249	6,968,992
16				
17	Income Tax Expense			4,982,311
18				
19	Revenue Requirement			32,429,677

**Public Service Company of Colorado
CWIP Component of TCA
2023**

Line No.	Description	Projected Year End Balance	Amounts Included in Rate Base Docket No. 19AL-0268E	Change
1	CWIP	115,793,738	14,499,713	101,294,024
2				
3	Prefunded AFUDC	(3,673,261)	(664,011)	(3,009,250)
4				
5	Total	112,120,477	13,835,703	98,284,774
6				
7	RORB			6.94%
8				
9	Required Earnings			6,823,548
10				
11	Income Tax Expense			1,660,143
12				
13	Revenue Requirement			8,483,691

**Public Service Company of Colorado
Total TCA Revenue Requirement
2022**

Line No.	Description	Projected Year End Balance	Amounts Included in Rate Base Docket No. 19AL-0268E	Change
1	Net Plant Component			32,429,677
2				
3	CWIP Component			8,483,691
4				
5	Total			40,913,368

PSCo Regulated Capital Structure

Proposed Method-using employed capital (net proceeds) as the demoninator in the cost of debt rate calculation

* Equity and Long Term Debt ratios are 13 Month average

2023			
Description	Rate	Ratio	Cost
Long Term Debt	3.99%	43.02%	1.7200%
Short Term Debt	3.32%	1.28%	0.0426%
Preferred Stock	0.00%	0.00%	0.0000%
Common Equity	9.30%	55.70%	5.1800%
Calculated Return on Rate Base			6.94%

1.7626%