

Public Service Company of Colorado
PSCo PSIA Revenue Requirement Summary

Line No.	PSCo-RR PSIA All	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	3.85%	3.85%	3.84%
4	Cost of Common Equity	9.20%	9.20%	9.20%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.78%	43.72%	43.57%
7	Ratio of Common Equity	56.22%	56.28%	56.43%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.69%	1.69%	1.67%
10	Weighted Cost of Common Equity Unrounded	5.17%	5.18%	5.19%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.69%	1.69%	1.67%
13	Weighted Cost of Common Equity	5.17%	5.18%	5.19%
14	Return on Rate Base	6.86%	6.87%	6.86%
15				
16				
17	Rate Base			
18	Plant in Service	1,320,240,007	1,483,477,332	1,649,028,810
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(91,379,890)	(122,395,487)	(157,018,581)
21	Net Plant	1,228,860,117	1,361,081,845	1,492,010,230
22				
23	Accumulated Deferred Income Taxes	(178,321,174)	(187,993,114)	(198,429,830)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	1,050,538,942	1,173,088,731	1,293,580,399
26				
27	Net Rate Base	1,050,538,942	1,173,088,731	1,293,580,399
28	Allowed Rate of Return	6.86%	6.87%	6.86%
29	Earnings before Interest	72,066,971	80,591,196	88,739,615
30				
31	Operating Earnings			
32	Interest Deduction	17,754,108	19,825,200	21,602,793
33				
34	Schedule M	(39,206,540)	(42,245,831)	(45,036,373)
35				
36	State Taxable Income	15,106,324	18,520,165	22,100,450
37	State Tax Rate	4.63%	4.63%	4.63%
38	State Tax Expense	699,423	857,484	1,023,251
39				
40	Federal Taxable Income	14,406,901	17,662,682	21,077,199
41	Federal Tax Rate	21.00%	21.00%	21.00%
42	Federal Tax Expense	3,025,449	3,709,163	4,426,212
43				
44	Deferred Taxes	9,255,991	10,153,900	10,788,590
45	ITC Amortized			
46	Tax Credit			
47				

Public Service Company of Colorado
PSCo PSIA Revenue Requirement Summary

Line No.	PSCo-RR PSIA All	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
48	Total Tax Expense	12,980,863	14,720,546	16,238,052
49	Gross up factor	1.32728	1.32728	1.32728
50	Gross Total Tax Expense	17,229,183	19,538,223	21,552,372
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	32,959,435	37,105,072	41,189,303
55	TOTI			
56	<u>Total Operating Expenses</u>	32,959,435	37,105,072	41,189,303
57				
58	Operating Deductions	50,188,618	56,643,295	62,741,675
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	122,255,590	137,234,491	151,481,290
65	Operating Revenue			
66	Revenue Deficiency/Excess	122,255,590	137,234,491	151,481,290
67				

Public Service Company of Colorado
PSCo PSIA Revenue Requirement - AMRP

Line No.	PSCo-RR PSIA AMRP	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	3.85%	3.85%	3.84%
4	Cost of Common Equity	9.20%	9.20%	9.20%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.78%	43.72%	43.57%
7	Ratio of Common Equity	56.22%	56.28%	56.43%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.69%	1.69%	1.67%
10	Weighted Cost of Common Equity Unrounded	5.17%	5.18%	5.19%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.69%	1.69%	1.67%
13	Weighted Cost of Common Equity	5.17%	5.18%	5.19%
14	Return on Rate Base	6.86%	6.87%	6.86%
15				
16				
17	Rate Base			
18	Plant in Service	355,714,332	403,200,253	470,931,071
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(34,335,237)	(42,296,163)	(51,036,103)
21	Net Plant	321,379,095	360,904,090	419,894,968
22				
23	Accumulated Deferred Income Taxes	(49,698,813)	(51,866,009)	(54,620,945)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	271,680,281	309,038,082	365,274,023
26				
27	Net Rate Base	271,680,281	309,038,082	365,274,023
28	Allowed Rate of Return	6.86%	6.87%	6.86%
29	Earnings before Interest	18,637,267	21,230,916	25,057,798
30				
31	Operating Earnings			
32	Interest Deduction	4,591,397	5,222,744	6,100,076
33				
34	Schedule M	(7,616,006)	(10,295,515)	(12,365,722)
35				
36	State Taxable Income	6,429,865	5,712,657	6,591,999
37	State Tax Rate	4.63%	4.63%	4.63%
38	State Tax Expense	297,703	264,496	305,210
39				
40	Federal Taxable Income	6,132,162	5,448,161	6,286,790
41	Federal Tax Rate	21.00%	21.00%	21.00%
42	Federal Tax Expense	1,287,754	1,144,114	1,320,226
43				
44	Deferred Taxes	1,861,375	2,521,549	3,032,156
45	ITC Amortized			
46	Tax Credit			
47				

Public Service Company of Colorado
PSCo PSIA Revenue Requirement - AMRP

Line No.	PSCo-RR PSIA AMRP	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
48	Total Tax Expense	3,446,831	3,930,159	4,657,591
49	Gross up factor	1.32728	1.32728	1.32728
50	Gross Total Tax Expense	4,574,895	5,216,405	6,181,908
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	8,857,832	10,038,350	11,732,777
55	TOTI			
56	<u>Total Operating Expenses</u>	8,857,832	10,038,350	11,732,777
57				
58	Operating Deductions	13,432,727	15,254,754	17,914,684
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	32,069,995	36,485,671	42,972,482
65	Operating Revenue			
66	Revenue Deficiency/Excess	32,069,995	36,485,671	42,972,482
67				

Public Service Company of Colorado
PSCo PSIA Revenue Requirement - DIMP

Line No.	PSCo-RR PSIA DIMP	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	3.85%	3.85%	3.84%
4	Cost of Common Equity	9.20%	9.20%	9.20%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.78%	43.72%	43.57%
7	Ratio of Common Equity	56.22%	56.28%	56.43%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.69%	1.69%	1.67%
10	Weighted Cost of Common Equity Unrounded	5.17%	5.18%	5.19%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.69%	1.69%	1.67%
13	Weighted Cost of Common Equity	5.17%	5.18%	5.19%
14	Return on Rate Base	6.86%	6.87%	6.86%
15				
16				
17	Rate Base			
18	Plant in Service	452,106,432	494,751,420	541,531,929
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(15,808,347)	(25,876,760)	(36,944,040)
21	Net Plant	436,298,085	468,874,660	504,587,889
22				
23	Accumulated Deferred Income Taxes	(57,655,503)	(60,577,042)	(63,588,219)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	378,642,583	408,297,618	440,999,670
26				
27	Net Rate Base	378,642,583	408,297,618	440,999,670
28	Allowed Rate of Return	6.86%	6.87%	6.86%
29	Earnings before Interest	25,974,881	28,050,046	30,252,577
30				
31	Operating Earnings			
32	Interest Deduction	6,399,060	6,900,230	7,364,694
33				
34	Schedule M	(11,834,120)	(12,481,786)	(12,985,366)
35				
36	State Taxable Income	7,741,701	8,668,031	9,902,516
37	State Tax Rate	4.63%	4.63%	4.63%
38	State Tax Expense	358,441	401,330	458,487
39				
40	Federal Taxable Income	7,383,260	8,266,701	9,444,030
41	Federal Tax Rate	21.00%	21.00%	21.00%
42	Federal Tax Expense	1,550,485	1,736,007	1,983,246
43				
44	Deferred Taxes	2,873,716	2,976,952	3,057,686
45	ITC Amortized			
46	Tax Credit			
47				

Public Service Company of Colorado
PSCo PSIA Revenue Requirement - DIMP

Line No.	PSCo-RR PSIA DIMP	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
48	Total Tax Expense	4,782,641	5,114,289	5,499,418
49	Gross up factor	1.32728	1.32728	1.32728
50	Gross Total Tax Expense	6,347,883	6,788,071	7,299,244
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	11,254,110	12,316,021	13,488,978
55	TOTI			
56	<u>Total Operating Expenses</u>	11,254,110	12,316,021	13,488,978
57				
58	Operating Deductions	17,601,993	19,104,092	20,788,222
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	43,576,874	47,154,139	51,040,799
65	Operating Revenue			
66	Revenue Deficiency/Excess	43,576,874	47,154,139	51,040,799
67				

Public Service Company of Colorado
PSCo PSIA Revenue Requirement - TIMP (D)

Line No.	PSCo-RR PSIA TIMP D	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	3.85%	3.85%	3.84%
4	Cost of Common Equity	9.20%	9.20%	9.20%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.78%	43.72%	43.57%
7	Ratio of Common Equity	56.22%	56.28%	56.43%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.69%	1.69%	1.67%
10	Weighted Cost of Common Equity Unrounded	5.17%	5.18%	5.19%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.69%	1.69%	1.67%
13	Weighted Cost of Common Equity	5.17%	5.18%	5.19%
14	Return on Rate Base	6.86%	6.87%	6.86%
15				
16				
17	Rate Base			
18	Plant in Service	96,218,383	96,948,576	97,884,996
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(10,495,935)	(12,796,312)	(15,076,127)
21	Net Plant	85,722,448	84,152,264	82,808,869
22				
23	Accumulated Deferred Income Taxes	(15,028,331)	(15,233,145)	(15,398,814)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	70,694,117	68,919,119	67,410,054
26				
27	Net Rate Base	70,694,117	68,919,119	67,410,054
28	Allowed Rate of Return	6.86%	6.87%	6.86%
29	Earnings before Interest	4,849,616	4,734,743	4,624,330
30				
31	Operating Earnings			
32	Interest Deduction	1,194,731	1,164,733	1,125,748
33				
34	Schedule M	(1,206,777)	(1,040,370)	(899,977)
35				
36	State Taxable Income	2,448,109	2,529,641	2,598,604
37	State Tax Rate	4.63%	4.63%	4.63%
38	State Tax Expense	113,347	117,122	120,315
39				
40	Federal Taxable Income	2,334,761	2,412,518	2,478,289
41	Federal Tax Rate	21.00%	21.00%	21.00%
42	Federal Tax Expense	490,300	506,629	520,441
43				
44	Deferred Taxes	224,394	182,126	146,929
45	ITC Amortized			
46	Tax Credit			
47				

Public Service Company of Colorado
PSCo PSIA Revenue Requirement - TIMP (D)

Line No.	PSCo-RR PSIA TIMP D	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
48	Total Tax Expense	828,041	805,878	787,686
49	Gross up factor	1.32728	1.32728	1.32728
50	Gross Total Tax Expense	1,099,039	1,069,622	1,045,476
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	2,402,288	2,422,772	2,449,330
55	TOTI			
56	<u>Total Operating Expenses</u>	2,402,288	2,422,772	2,449,330
57				
58	Operating Deductions	3,501,327	3,492,394	3,494,805
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	8,350,944	8,227,138	8,119,135
65	Operating Revenue			
66	Revenue Deficiency/Excess	8,350,944	8,227,138	8,119,135
67				

Public Service Company of Colorado
PSCo PSIA Revenue Requirement - TIMP (T)

Line No.	PSCo-RR PSIA TIMP T	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	3.85%	3.85%	3.84%
4	Cost of Common Equity	9.20%	9.20%	9.20%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.78%	43.72%	43.57%
7	Ratio of Common Equity	56.22%	56.28%	56.43%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.69%	1.69%	1.67%
10	Weighted Cost of Common Equity Unrounded	5.17%	5.18%	5.19%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.69%	1.69%	1.67%
13	Weighted Cost of Common Equity	5.17%	5.18%	5.19%
14	Return on Rate Base	6.86%	6.87%	6.86%
15				
16				
17	Rate Base			
18	Plant in Service	416,200,860	488,577,082	538,680,814
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(30,740,371)	(41,426,252)	(53,962,309)
21	Net Plant	385,460,488	447,150,830	484,718,505
22				
23	Accumulated Deferred Income Taxes	(55,938,527)	(60,316,918)	(64,821,852)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	329,521,962	386,833,912	419,896,653
26				
27	Net Rate Base	329,521,962	386,833,912	419,896,653
28	Allowed Rate of Return	6.86%	6.87%	6.86%
29	Earnings before Interest	22,605,207	26,575,490	28,804,910
30				
31	Operating Earnings			
32	Interest Deduction	5,568,921	6,537,493	7,012,274
33				
34	Schedule M	(18,549,636)	(18,428,160)	(18,785,307)
35				
36	State Taxable Income	(1,513,351)	1,609,836	3,007,329
37	State Tax Rate	4.63%	4.63%	4.63%
38	State Tax Expense	(70,068)	74,535	139,239
39				
40	Federal Taxable Income	(1,443,283)	1,535,301	2,868,090
41	Federal Tax Rate	21.00%	21.00%	21.00%
42	Federal Tax Expense	(303,089)	322,413	602,299
43				
44	Deferred Taxes	4,296,507	4,473,272	4,551,819
45	ITC Amortized			
46	Tax Credit			
47				

Public Service Company of Colorado
PSCo PSIA Revenue Requirement - TIMP (T)

Line No.	PSCo-RR PSIA TIMP T	PSCo CPUC		
		Dec - 2022	Dec - 2023	Dec - 2024
48	Total Tax Expense	3,923,349	4,870,221	5,293,357
49	Gross up factor	1.32728	1.32728	1.32728
50	Gross Total Tax Expense	5,207,366	6,464,125	7,025,744
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	10,445,205	12,327,929	13,518,220
55	TOTI			
56	<u>Total Operating Expenses</u>	10,445,205	12,327,929	13,518,220
57				
58	Operating Deductions	15,652,571	18,792,055	20,543,964
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	38,257,777	45,367,544	49,348,874
65	Operating Revenue			
66	Revenue Deficiency/Excess	38,257,777	45,367,544	49,348,874
67				