

Public Service Company of Colorado  
 PSC-RR PSIA All  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA All	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.35%		9.35%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.83%		43.83%
7	Ratio of Common Equity	56.17%		56.17%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.81%		1.81%
10	Weighted Cost of Common Equity Unrounded	5.25%		5.25%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.81%		1.81%
13	Weighted Cost of Common Equity	5.25%		5.25%
14	Return on Rate Base	7.06%		7.06%
15				
16				
17	<b>Rate Base</b>			
18	Plant in Service	1,272,017,335		1,230,650,148
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(90,818,305)		(87,471,248)
21	Net Plant	1,181,199,031		1,143,178,900
22				
23	Accumulated Deferred Income Taxes	(204,036,327)		(194,827,901)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	977,162,704		948,350,998
26				
27	Net Rate Base	977,162,704		948,350,998
28	Allowed Rate of Return	7.06%		7.06%
29	Earnings before Interest	68,987,687		66,953,580
30				
31	<b>Operating Earnings</b>			
32	Interest Deduction	17,686,645		17,165,153
33				
34	Schedule M	(37,101,282)		(36,463,317)
35				
36	State Taxable Income	14,199,760		13,325,110
37	State Tax Rate	4.63%		4.63%
38	State Tax Expense	657,449		616,953
39				
40	Federal Taxable Income	13,542,311		12,708,158

Public Service Company of Colorado  
 PSC-RR PSIA All  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA All	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
41	Federal Tax Rate	21.00%		21.00%
42	Federal Tax Expense	2,843,885		2,668,713
43				
44	Deferred Taxes	8,728,002		8,567,739
45	ITC Amortized			
46	Tax Credit			
47				
48	<b>Total Tax Expense</b>	12,229,337		11,853,405
49	Gross up factor	1.32728		1.32728
50	Gross Total Tax Expense	16,231,701		15,732,735
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	27,347,102		26,570,692
55	TOTI			
56	<u>Total Operating Expenses</u>	27,347,102		26,570,692
57				
58	Operating Deductions	43,578,802		42,303,427
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	112,566,489		109,257,008
65	Operating Revenue			4,263,980
66	Revenue Deficiency/Excess	112,566,489		104,993,028
67				
68	Plus: 2018 Revenue Requirement True-Up Amount			(8,061,390)
69	Plus: 2018 Revenue True-Up Amount			(2,456,439)
70	Plus: 2018 Interest Amount			(1,085,113)
71				
72	Total 2020 Rider			93,390,085

Public Service Company of Colorado  
 PSC-RR PSIA AMRP  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA AMRP	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.35%		9.35%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.83%		43.83%
7	Ratio of Common Equity	56.17%		56.17%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.81%		1.81%
10	Weighted Cost of Common Equity Unrounded	5.25%		5.25%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.81%		1.81%
13	Weighted Cost of Common Equity	5.25%		5.25%
14	Return on Rate Base	7.06%		7.06%
15				
16				
17	<b>Rate Base</b>			
18	Plant in Service	292,823,258	100%	292,823,258
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(20,842,267)	100%	(20,842,267)
21	Net Plant	271,980,992		271,980,992
22				
23	Accumulated Deferred Income Taxes	(46,171,869)	100%	(46,171,869)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	225,809,123		225,809,123
26				
27	Net Rate Base	225,809,123		225,809,123
28	Allowed Rate of Return	7.06%		7.06%
29	Earnings before Interest	15,942,124		15,942,124
30				
31	<b>Operating Earnings</b>			
32	Interest Deduction	4,087,145		4,087,145
33				
34	Schedule M	(7,523,452)	100%	(7,523,452)
35				
36	State Taxable Income	4,331,527		4,331,527
37	State Tax Rate	4.63%		4.63%
38	State Tax Expense	200,550		200,550
39				
40	Federal Taxable Income	4,130,978		4,130,978

Public Service Company of Colorado  
 PSC-RR PSIA AMRP  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA AMRP	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
41	Federal Tax Rate	21.00%		21.00%
42	Federal Tax Expense	867,505		867,505
43				
44	Deferred Taxes	1,863,698	100%	1,863,698
45	ITC Amortized			
46	Tax Credit			
47				
48	<b>Total Tax Expense</b>	2,931,753		2,931,753
49	Gross up factor	1.32728		1.32728
50	Gross Total Tax Expense	3,891,245		3,891,245
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	6,264,175	100%	6,264,175
55	TOTI			
56	<u>Total Operating Expenses</u>	6,264,175		6,264,175
57				
58	Operating Deductions	10,155,419		10,155,419
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	26,097,543		26,097,543
65	Operating Revenue			
66	Revenue Deficiency/Excess	26,097,543		26,097,543
67				

Public Service Company of Colorado  
 PSC-RR PSIA DIMP  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA DIMP	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.35%		9.35%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.83%		43.83%
7	Ratio of Common Equity	56.17%		56.17%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.81%		1.81%
10	Weighted Cost of Common Equity Unrounded	5.25%		5.25%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.81%		1.81%
13	Weighted Cost of Common Equity	5.25%		5.25%
14	Return on Rate Base	7.06%		7.06%
15				
16				
17	<b>Rate Base</b>			
18	Plant in Service	376,918,833	100%	376,918,833
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(3,732,054)	100%	(3,732,054)
21	Net Plant	373,186,779		373,186,779
22				
23	Accumulated Deferred Income Taxes	(54,274,276)	100%	(54,274,276)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	318,912,503		318,912,503
26				
27	Net Rate Base	318,912,503		318,912,503
28	Allowed Rate of Return	7.06%		7.06%
29	Earnings before Interest	22,515,223		22,515,223
30				
31	<b>Operating Earnings</b>			
32	Interest Deduction	5,772,316		5,772,316
33				
34	Schedule M	(11,403,702)	100%	(11,403,702)
35				
36	State Taxable Income	5,339,204		5,339,204
37	State Tax Rate	4.63%		4.63%
38	State Tax Expense	247,205		247,205
39				
40	Federal Taxable Income	5,091,999		5,091,999

## Public Service Company of Colorado

## PSC-RR PSIA DIMP

At December 2020

## PSC Rider - PSIA

Line No.	PSC-RR PSIA DIMP	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
41	Federal Tax Rate	21.00%		21.00%
42	Federal Tax Expense	1,069,320		1,069,320
43				
44	Deferred Taxes	2,790,351	100%	2,790,351
45	ITC Amortized			
46	Tax Credit			
47				
48	<b>Total Tax Expense</b>	4,106,876		4,106,876
49	Gross up factor	1.32728		1.32728
50	Gross Total Tax Expense	5,450,956		5,450,956
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	8,357,789	100%	8,357,789
55	TOTI			
56	<u>Total Operating Expenses</u>	8,357,789		8,357,789
57				
58	Operating Deductions	13,808,745		13,808,745
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	36,323,968		36,323,968
65	Operating Revenue			
66	Revenue Deficiency/Excess	36,323,968		36,323,968
67				

Public Service Company of Colorado  
 PSC-RR PSIA TIMP (D)  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA TIMP (D)	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.35%		9.35%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.83%		43.83%
7	Ratio of Common Equity	56.17%		56.17%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.81%		1.81%
10	Weighted Cost of Common Equity Unrounded	5.25%		5.25%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.81%		1.81%
13	Weighted Cost of Common Equity	5.25%		5.25%
14	Return on Rate Base	7.06%		7.06%
15				
16				
17	<b>Rate Base</b>			
18	Plant in Service	63,371,735	100%	63,371,735
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(10,938,481)	100%	(10,938,481)
21	Net Plant	52,433,253		52,433,253
22				
23	Accumulated Deferred Income Taxes	(14,674,125)	100%	(14,674,125)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	37,759,129		37,759,129
26				
27	Net Rate Base	37,759,129		37,759,129
28	Allowed Rate of Return	7.06%		7.06%
29	Earnings before Interest	2,665,794		2,665,794
30				
31	<b>Operating Earnings</b>			
32	Interest Deduction	683,440		683,440
33				
34	Schedule M	101,372	100%	101,372
35				
36	State Taxable Income	2,083,726		2,083,726
37	State Tax Rate	4.63%		4.63%
38	State Tax Expense	96,477		96,477
39				
40	Federal Taxable Income	1,987,250		1,987,250

Public Service Company of Colorado  
 PSC-RR PSIA TIMP (D)  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA TIMP (D)	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
41	Federal Tax Rate	21.00%		21.00%
42	Federal Tax Expense	417,322		417,322
43				
44	Deferred Taxes	(76,243)	100%	(76,243)
45	ITC Amortized			
46	Tax Credit			
47				
48	<b>Total Tax Expense</b>	437,556		437,556
49	Gross up factor	1.32728		1.32728
50	Gross Total Tax Expense	580,757		580,757
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	1,298,632	100%	1,298,632
55	TOTI			
56	<u>Total Operating Expenses</u>	1,298,632		1,298,632
57				
58	Operating Deductions	1,879,389		1,879,389
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	4,545,183		4,545,183
65	Operating Revenue			
66	Revenue Deficiency/Excess	4,545,183		4,545,183
67				



Public Service Company of Colorado  
 PSC-RR PSIA TIMP (T)  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA TIMP (T)	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.35%		9.35%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.83%		43.83%
7	Ratio of Common Equity	56.17%		56.17%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.81%		1.81%
10	Weighted Cost of Common Equity Unrounded	5.25%		5.25%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.81%		1.81%
13	Weighted Cost of Common Equity	5.25%		5.25%
14	Return on Rate Base	7.06%		7.06%
15				
16				
17	<b>Rate Base</b>			
18	Plant in Service	358,608,451	99.98%	358,551,074
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(40,725,846)	99.98%	(40,719,330)
21	Net Plant	317,882,605		317,831,744
22				
23	Accumulated Deferred Income Taxes	(48,760,292)	99.98%	(48,752,490)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	269,122,314		269,079,254
26				
27	Net Rate Base	269,122,314		269,079,254
28	Allowed Rate of Return	7.06%		7.06%
29	Earnings before Interest	19,000,035		18,996,995
30				
31	<b>Operating Earnings</b>			
32	Interest Deduction	4,871,114		4,870,334
33				
34	Schedule M	(15,501,951)	99.98%	(15,499,471)
35				
36	State Taxable Income	(1,373,030)		(1,372,810)
37	State Tax Rate	4.63%		4.63%
38	State Tax Expense	(63,571)		(63,561)
39				
40	Federal Taxable Income	(1,309,459)		(1,309,249)

Public Service Company of Colorado  
 PSC-RR PSIA TIMP (T)  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA TIMP (T)	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
41	Federal Tax Rate	21.00%		21.00%
42	Federal Tax Expense	(274,986)		(274,942)
43				
44	Deferred Taxes	3,453,144	99.98%	3,452,591
45	ITC Amortized			
46	Tax Credit			
47				
48	<b>Total Tax Expense</b>	3,114,586		3,114,088
49	Gross up factor	1.32728		1.32728
50	Gross Total Tax Expense	4,133,915		4,133,253
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	8,043,515	99.98%	8,042,228
55	TOTI			
56	<u>Total Operating Expenses</u>	8,043,515		8,042,228
57				
58	Operating Deductions	12,177,429		12,175,481
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	31,177,465		31,172,476
65	Operating Revenue			
66	Revenue Deficiency/Excess	31,177,465		31,172,476
67				

## Public Service Company of Colorado

## PSC-RR PSIA West Main

At December 2020

## PSC Rider - PSIA

Line No.	PSC-RR PSIA West Main	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.35%		9.35%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	43.83%		43.83%
7	Ratio of Common Equity	56.17%		56.17%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.81%		1.81%
10	Weighted Cost of Common Equity Unrounded	5.25%		5.25%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.81%		1.81%
13	Weighted Cost of Common Equity	5.25%		5.25%
14	Return on Rate Base	7.06%		7.06%
15				
16				
17	<b>Rate Base</b>			
18	Plant in Service	180,295,058	77.09%	138,985,248
19	Construction Work in Progress			
20	Reserve for Depreciation and Amortization	(14,579,657)	77.09%	(11,239,117)
21	Net Plant	165,715,401		127,746,131
22				
23	Accumulated Deferred Income Taxes	(40,155,765)	77.09%	(30,955,141)
24	Accumulated Deferred Income Taxes - DTA			
25	Net Rate Base	125,559,635		96,790,990
26				
27	Net Rate Base	125,559,635		96,790,990
28	Allowed Rate of Return	7.06%		7.06%
29	Earnings before Interest	8,864,510		6,833,444
30				
31	<b>Operating Earnings</b>			
32	Interest Deduction	2,272,629		1,751,917
33				
34	Schedule M	(2,773,550)	77.09%	(2,138,065)
35				
36	State Taxable Income	3,818,331		2,943,462
37	State Tax Rate	4.63%		4.63%
38	State Tax Expense	176,789		136,282
39				
40	Federal Taxable Income	3,641,543		2,807,180

Public Service Company of Colorado  
 PSC-RR PSIA West Main  
 At December 2020  
 PSC Rider - PSIA

Line No.	PSC-RR PSIA West Main	Total	Retail Allocation	PSC CPUC
		Dec - 2020		Dec - 2020
41	Federal Tax Rate	21.00%		21.00%
42	Federal Tax Expense	764,724		589,508
43				
44	Deferred Taxes	697,053	77.09%	537,342
45	ITC Amortized			
46	Tax Credit			
47				
48	<b>Total Tax Expense</b>	1,638,566		1,263,132
49	Gross up factor	1.32728		1.32728
50	Gross Total Tax Expense	2,174,828		1,676,524
51				
52	Cost of Sales			
53	O&M			
54	Depreciation and Amortization	3,382,992	77.09%	2,607,869
55	TOTI			
56	<u>Total Operating Expenses</u>	3,382,992		2,607,869
57				
58	Operating Deductions	5,557,820		4,284,393
59				
60	Revenue Credit			
61	Gains/Loses			
62	AFUDC			
63				
64	Total Revenue Requirement	14,422,330		11,117,837
65	Operating Revenue			
66	Revenue Deficiency/Excess	14,422,330		11,117,837
67				

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Public Service Company of Colorado  
PSC-RR PSIA JURISDICTIONAL ALLOCATOR  
At December 2020  
PSC Rider - PSIA 2020 Post Rate Review

Line No.	Jurisdiction Allocator	Dec - 2020	
		Total	PSC CPUC
1	PSC CPUC	100.00%	100.00%
2	PSC CPUC - Rider PSIA TIMP	100.00%	99.98%
3	PSC CPUC - Rider PSIA WM	100.00%	77.09%