

Public Service Company of Colorado
Cost of Capital - Regulated
With STD
13 month average as of December 31, 2022

<u>Line No.</u>	<u>Description</u>	<u>Per Books</u>	<u>Pro Forma Adjustments</u>	<u>Adjusted Capital</u>	<u>Ratio</u>
1	Long Term Debt	6,796,153,846	9,485,000	6,805,638,846	43.07%
2					
3	Short Term Debt	204,393,104	0	204,393,104	1.29%
4					
5	Common Equity	<u>8,817,889,785</u>	<u>(24,878,765)</u>	<u>8,793,011,020</u>	<u>55.64%</u>
6					
7	Total	15,818,436,735	(15,393,765)	15,803,042,970	100.00%
8					
9					
10					
11					
12		<u>Ratio</u>	<u>Cost</u>		
13					
14	Long Term Debt	43.07%	3.72%	1.60%	
15					
16	Short Term Debt	1.29%	0.77%	0.01%	
17					
18	Common Equity	<u>55.64%</u>	10.00%	<u>5.56%</u>	
19					
20	Total	100.00%		7.17%	

(A) - Adjustments:

Long Term Debt:

(1) Notes Receivable from Subsidiaries	-
(1) Notes Payable to Subsidiaries	9,485,000
Total Long Term Debt Adjustments	<u>9,485,000</u>

Common Equity:

(2) Investment in Subsidiary	(25,293,215)
(3) Subsidiary Retained Earnings	0
(4) Net Non-Utility Plant	(23,205,673)
(5) Other Investments at Cost	(1,687)
(6) Other Funds	0
(7) Other Comprehensive Income	<u>23,621,810</u>

Total Common Equity Adjustments (24,878,765)