

Public Service Company of Colorado  
 Amortization Schedule for Retired Generating Units and Craig  
 Amortize Over 7 Years (Starting 1/01/2020)

Line No.	Description	Formula	Arapahoe	Cameo	Cherokee (Coal)	Valmont	Zuni	Craig	Total	Millions
<b>Regulatory Asset for Original Cost (Life)</b>										
1	Beginning Regulatory Asset Balance at November 1, 2015		12,742,431	7,674,752	73,036,895	27,659,863	1,845,712	-	122,959,652	123
2	Plus: Build-up of Regulatory Asset (Accelerated Depreciation):									
3	Nov-Dec 2015		-	-	-	1,150,000	164,000	-	1,314,000	1
4	2016		-	-	4,935,000	7,107,000	164,000	264,000	12,470,000	12
5	2017		-	-	7,679,854	2,349,843	-	792,000	10,821,697	11
6	2018		-	-	-	(338,320)	-	792,000	453,680	
7	2019		-	-	-	-	-	792,000	792,000	1
8	Less: Amortization of Regulatory Asset:									
9	Nov-Dec 2015 Amortization @ Previous Rate		613,768	298,334	761,027	-	-	-	1,673,129	2
10	2016 Amortization @ Previous Rate		3,682,608	1,790,001	9,114,162	-	435,401	-	15,022,172	15
11	2017 Amortization @ Previous Rate		3,682,608	1,790,001	10,130,902	1,418,690	201,540	-	17,223,742	17
12	2018 Amortization @ Previous Rate		3,546,368	1,265,472	9,382,965	4,864,080	201,540	-	19,260,425	19
13	2019 Amortization @ Previous Rate		1,217,079	1,265,472	9,382,965	4,864,080	201,540	-	16,931,136	17
		(14) = sum of (1) through (7), minus sum of (9) through (13)	-	1,265,472	46,879,727	26,781,536	1,133,691	2,640,000	78,700,426	79
14	<b>2020 Beginning Regulatory Asset Balance</b>		-	1,265,472	46,879,727	26,781,536	1,133,691	2,640,000	78,700,426	79
15										
16	Plus: Build-up of Regulatory Asset (Accelerated Depreciation):									
17	Jan-Feb 2020		-	-	-	-	-	132,000	132,000	
18	Less: Estimated Amortization of Regulatory Asset:									
19	Jan-Feb 2020 Amortization @ Previous Rate		-	210,912	1,246,004	810,680	33,590	-	2,301,186	2
		(20) = (14) + (17) - (19)	-	1,054,560	45,633,723	25,970,856	1,100,101	2,772,000	76,531,240	77
20	Beginning Regulatory Asset Balance at Approved Rate		-	1,054,560	45,633,723	25,970,856	1,100,101	2,772,000	76,531,240	77
21	Less:									
22	Mar-Dec 2020 Amortization @ Approved Rate		-	150,652	5,580,920	3,188,278	134,963	314,286	9,369,098	9
23	2021 Amortization @ Approved Rate		-	180,782	6,697,104	3,825,934	161,956	377,143	11,242,919	11
24										
		(25) = (20) - sum of (22) through (23)	-	723,126	33,355,700	18,956,644	803,182	2,080,572	55,919,223	56
25	<b>Ending Regulatory Asset Balance at December 31, 2021</b>		-	723,126	33,355,700	18,956,644	803,182	2,080,572	55,919,223	56
26										
27										
28	<b>Approved Rate Calculation</b>									
29	Regulatory Asset Balance Net of Reserve Reallocation	(29) = (14)	-	1,265,472	46,879,727	26,781,536	1,133,691	2,640,000	78,700,426	79
30										
31	Number of years to Amortize		7	7	7	7	7	7		
32	Approved Amortization Rate (Mar 2020-Feb 2027)	(32) = 1 / (31)	14.29%	14.29%	14.29%	14.29%	14.29%	14.29%		
33	2020 Amortization @ Approved Rate	(33) = (29) x (32)	-	180,782	6,697,104	3,825,934	161,956	377,143	11,242,918	11

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Line No.	Description	Formula	Arapahoe	Cameo	Cherokee (Coal)	Valmont	Zuni	Craig	Total	Millions
34										
35	<b>Regulatory Asset for Cost of Removal (COR)</b>									
36										
37	Beginning Regulatory Asset Balance at November 1, 2015		(7,662,761)	10,708,740	(11,295,215)	(7,062,682) (1)	(4,201,683)		(19,513,602)	(20)
38	Plus: Build-up of Regulatory Asset or Liability (Accelerated Depreciation):									
39	Nov-Dec 2015		-	-	-	(37,013)	-		(37,013)	
40	2016		-	-	-	(203,039)	-		(203,039)	
41	2017		-	-	-	(129,413)	-		(129,413)	
42	2018		-	-	-	-	-		-	
43	2019		-	-	-	-	-		-	
44										
45	Add: Retirement 2017				(2,037,537) (4)	1,286,889 (5)			(750,648)	(1)
46	Less: Amortization of Regulatory Asset/Liability:									
47	Nov-Dec 2015 Amortization @ Previous Rate		57,320	139,092	99,414	-	-		295,826	
48	2016 Amortization @ Previous Rate		343,920	834,552	596,484	-	72,391		1,847,347	2
49	2017 Amortization @ Previous Rate		343,920	834,552	600,523	63,333	50,580		1,892,908	2
50	2018 Amortization @ Previous Rate		343,920	834,552	610,332	192,468	50,580		2,031,852	2
51	2019 Amortization @ Previous Rate		343,920	834,552	610,332	192,468	50,580		2,031,852	2
52	<b>2020 Beginning Regulatory Asset Balance</b>	(52) = sum of (37) through (45) - sum of (47) through (51)	<b>(9,095,761)</b>	<b>7,231,440</b>	<b>(15,849,838)</b>	<b>(6,593,527)</b>	<b>(4,425,814)</b>		<b>(28,733,500)</b>	<b>(29)</b>
53										
54	Less: Amortization of Regulatory Asset/Liability:									
55	Jan-Feb 2020 Amortization @ Previous Rate		57,320	139,092	101,722	32,078	8,430		338,642	
56	Beginning Regulatory Asset Balance at Approved Rate	(56) = (52) - (55)	(9,153,081)	7,092,348	(15,951,560)	(6,625,605)	(4,434,244)		(29,072,142)	(29)
57										
58	Less: Estimated Amortization of Regulatory Asset/Liability:									
59	Mar-Dec 2020 Amortization @ Approved Rate		3,622,059	860,886	3,438,389	2,964,733	1,961,689		12,847,756	13
60	2021 Amortization @ Approved Rate		4,346,471	1,033,063	4,126,067	3,557,680	2,354,027		15,417,308	15
61										
62										
63	<b>Ending Regulatory Asset Balance at December 31, 2021</b>	(63) = (52) - (55) - sum of (59) through (60)	<b>(17,121,611)</b>	<b>5,198,399</b>	<b>(23,516,016)</b>	<b>(13,148,019)</b>	<b>(8,749,960)</b>			
64										
65										
66	Plus: Removal Costs Incurred:									
67	Nov-Dec 2015		-	-	-	-	-		-	
68	2016		-	-	334,535	-	-		334,535	
69	2017		-	-	(48,025)	-	-		(48,025)	
70	2018		39,521,059	-	589,796	202,285	-		40,313,140	40
71	2019		-	-	-	-	314,201		314,201	
72	2020		23,681	1,062,975	-	-	(6,861)		1,079,795	1
73	Plus: Estimated Removal Costs Incurred:									
74	2021		79,424	-	4,177,662	3,255,446	-		7,512,532	8
75										
76										
77	Estimated Removal Costs - 2021 Dismantling Study				34,887,114	27,737,700	22,627,100		85,251,914	85

