

Public Service Company of Colorado

CACJA Total Rev Rqmt 2020

At December 2020

PSC Rider - CACJA

Line No.	CACJA Total Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.83%		9.83%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	44.00%		44.00%
7	Ratio of Common Equity	56.00%		56.00%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.82%		1.82%
10	Weighted Cost of Common Equity Unrounded	5.50%		5.50%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.82%		1.82%
13	Weighted Cost of Common Equity	5.50%		5.50%
14	Return on Rate Base	7.32%		7.32%
15				
16				
17	Rate Base			
18	Plant in Service	949,403,401	91.10%	864,944,461
19	Prefunded/Excess AFUDC Plant in Service	(9,692,540)	100.00%	(9,692,540)
20	Construction Work in Progress			
21	Reserve for Depreciation and Amortization	(109,838,226)	91.10%	(100,067,016)
22	Prefunded/Excess AFUDC Reserve	1,224,430	100.00%	1,224,430
23	Net Plant	831,097,066		756,409,336
24				
25	Accumulated Deferred Income Taxes	(211,053,244)	91.10%	(192,277,945)

Line No.	CACJA Total Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
26	Prefunded/Excess AFUDC ADIT	606,372	100.00%	606,372
27	Net Rate Base	620,650,194		564,737,763
28				
29	Net Rate Base	620,650,194		564,737,763
30	Allowed Rate of Return	7.32%		7.32%
31	Earnings before Interest	45,431,594		41,338,804
32				
33	Operating Earnings			
34	Interest Deduction	11,295,834		10,278,227
35				
36	Schedule M	(8,047,439)	91.10%	(7,331,539)
37	Prefunded/Excess AFUDC Schedule M	(254,260)	100.00%	(254,260)
38				
39	State Taxable Income	25,834,062		23,474,779
40	State Tax Rate	4.63%		4.63%
41	State Tax Expense	1,196,117		1,086,882
42				
43	Federal Taxable Income	24,637,945		22,387,896
44	Federal Tax Rate	21.00%		21.00%
45	Federal Tax Expense	5,173,968		4,701,458
46				
47	Deferred Taxes	2,450,082	91.10%	2,232,123
48	Prefunded/Excess AFUDC Deferred Taxes	20,857	100.00%	20,857
49	ITC Amortized			
50	Tax Credit			
51				
52	Total Tax Expense	8,841,024		8,041,320
53	Gross up factor	1.32728		1.32728
54	Gross Total Tax Expense	11,734,476		10,673,048
55				
56	Cost of Sales			

Line No.	CACJA Total Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
57	O&M	4,330,691	91.10%	3,945,432
58	O&M Adjustment	(1,418,410)	100.00%	(1,418,410)
59	Depreciation and Amortization	27,014,767	91.10%	24,611,533
60	Prefunded/Excess AFUDC Depr and Amort	(254,260)	100.00%	(254,260)
61	TOTI			
62	<u>Total Operating Expenses</u>	29,672,789		26,884,296
63				
64	Operating Deductions	41,407,265		37,557,344
65				
66	Revenue Credit			
67	Gains/Loses			
68	AFUDC			
69				
70	Total Revenue Requirement	86,838,859		78,896,148
71	Operating Revenue			
72	Revenue Deficiency/Excess	86,838,859		78,896,148
73				
74	2018 Revenue Requirement True Up			(804,277)
75	2018 Revenue True Up			(1,167,939)
76	Interest on 2018 True Up			(14,128)
77				
78	Total 2020 Estimate (sum of lines 72 through 76)			76,909,803

Note 1: Allocations are on Production Demand, with the exception of Prefunded/Excess ADIT and O&M Adjustment

Public Service Company of Colorado

CACJA Total Rev Rqmt 2018

At December 2018

PSC Rider - CACJA

Line No.	CACJA Total Rev Rqmt 2018	Total		PSC CPUC
		Dec - 2018	Allocation % (1)	Dec - 2018
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.27%		4.27%
4	Cost of Common Equity	9.83%		9.83%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	44.00%		44.00%
7	Ratio of Common Equity	56.00%		56.00%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.88%		1.88%
10	Weighted Cost of Common Equity Unrounded	5.50%		5.50%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.88%		1.88%
13	Weighted Cost of Common Equity	5.50%		5.50%
14	Return on Rate Base	7.38%		7.38%
15				
16				
17	Rate Base			
18	Plant in Service	949,403,401	91.15%	865,408,000
19	Prefunded/Excess AFUDC Plant in Service	(9,692,540)	100.00%	(9,692,540)
20	Construction Work in Progress			
21	Reserve for Depreciation and Amortization	(63,143,608)	91.15%	(57,557,181)
22	Prefunded/Excess AFUDC Reserve	694,426	100.00%	694,426
23	Net Plant	877,261,679		798,852,705
24				
25	Accumulated Deferred Income Taxes	(203,145,148)	91.15%	(185,172,537)

Line No.	CACJA Total Rev Rqmt 2018	Total		PSC CPUC
		Dec - 2018	Allocation % (1)	Dec - 2018
26	Prefunded/Excess AFUDC ADIT	651,866	100.00%	651,866
27	Net Rate Base	674,768,397		614,332,034
28				
29	Net Rate Base	674,768,397		614,332,034
30	Allowed Rate of Return	7.38%		7.38%
31	Earnings before Interest	49,797,908		45,337,704
32				
33	Operating Earnings			
34	Interest Deduction	12,685,646		11,549,442
35				
36	Schedule M	(17,822,567)	91.15%	(16,245,773)
37	Prefunded/Excess AFUDC Schedule M	(268,583)	100.00%	(268,583)
38				
39	State Taxable Income	19,021,112		17,273,906
40	State Tax Rate	4.63%		4.63%
41	State Tax Expense	880,677		799,782
42				
43	Federal Taxable Income	18,140,434		16,474,124
44	Federal Tax Rate	21.00%		21.00%
45	Federal Tax Expense	3,809,491		3,459,566
46				
47	Deferred Taxes	4,789,284	91.15%	4,365,568
48	Prefunded/Excess AFUDC Deferred Taxes	23,331	100.00%	23,331
49	ITC Amortized			
50	Tax Credit			
51				
52	Total Tax Expense	9,502,783		8,648,246
53	Gross up factor	1.32728		1.32728
54	Gross Total Tax Expense	12,612,813		11,478,607
55				
56	Cost of Sales			

Line No.	CACJA Total Rev Rqmt 2018	Total		PSC CPUC
		Dec - 2018	Allocation % (1)	Dec - 2018
57	O&M	3,249,947	91.15%	2,962,419
58	O&M Adjustment	(1,418,410)	100.00%	(1,418,410)
59	Depreciation and Amortization	22,124,822	91.15%	20,167,400
60	Prefunded/Excess AFUDC Depr and Amort	(268,583)	100.00%	(268,583)
61	TOTI			
62	<u>Total Operating Expenses</u>	23,687,777		21,442,826
63				
64	Operating Deductions	36,300,590		32,921,433
65				
66	Revenue Credit			
67	Gains/Loses			
68	AFUDC			
69				
70	Total Revenue Requirement	86,098,498		78,259,137
71	Operating Revenue			
72	Revenue Deficiency/Excess	86,098,498		78,259,137
73				
74	2018 Filed Estimate			79,063,414
75				
76	2018 Revenue Requirement True Up			(804,277)

Note 1: Allocations are on Production Demand, with the exception of Prefunded/Excess ADIT and O&M Adjustment

**Public Service Company of Colorado
 2018 CACJA Rider Revenue True Up
 Actuals through September 2019**

CACJA Billed Revenue			
<u>Description</u>	<u>YTD December 2018</u>	<u>YTD September 2019</u>	<u>Total</u>
Total 2018 CACJA Rider Revenue	71,694,398	3,778,587	75,472,985
Estimated Rider Revenues for 2018 (After TCJA Adjustment)			74,305,045
Revenue Adjustment for 2018			<u>(1,167,939)</u>

Public Service Company of Colorado

CACJA Total Rev Rqmt 2020

At December 2020

PSC Rider - CACJA Pawnee

Line No.	CACJA Pawnee Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.83%		9.83%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	44.00%		44.00%
7	Ratio of Common Equity	56.00%		56.00%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.82%		1.82%
10	Weighted Cost of Common Equity Unrounded	5.50%		5.50%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.82%		1.82%
13	Weighted Cost of Common Equity	5.50%		5.50%
14	Return on Rate Base	7.32%		7.32%
15				
16				
17	Rate Base			
18	Plant in Service	288,880,540	91.10%	263,181,723
19	Prefunded/Excess AFUDC Plant in Service	3,382,408	100.00%	3,382,408
20	Construction Work in Progress			
21	Reserve for Depreciation and Amortization	(26,613,382)	91.10%	(24,245,855)
22	Prefunded/Excess AFUDC Reserve	(367,294)	100.00%	(367,294)
23	Net Plant	265,282,271		241,950,981
24				
25	Accumulated Deferred Income Taxes	(77,943,367)	91.10%	(71,009,524)

Line No.	CACJA Pawnee Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
26	Prefunded/Excess AFUDC ADIT	(379,689)	100.00%	(379,689)
27	Net Rate Base	186,959,216		170,561,769
28				
29	Net Rate Base	186,959,216		170,561,769
30	Allowed Rate of Return	7.32%		7.32%
31	Earnings before Interest	13,685,415		12,485,121
32				
33	Operating Earnings			
34	Interest Deduction	3,402,658		3,104,224
35				
36	Schedule M	(5,523,273)	91.10%	(5,031,923)
37	Prefunded/Excess AFUDC Schedule M	108,597	100.00%	108,597
38				
39	State Taxable Income	4,868,081		4,457,572
40	State Tax Rate	4.63%		4.63%
41	State Tax Expense	225,392		206,386
42				
43	Federal Taxable Income	4,642,689		4,251,186
44	Federal Tax Rate	21.00%		21.00%
45	Federal Tax Expense	974,965		892,749
46				
47	Deferred Taxes	1,482,018	91.10%	1,350,178
48	Prefunded/Excess AFUDC Deferred Taxes	(13,442)	100.00%	(13,442)
49	ITC Amortized			
50	Tax Credit			
51				
52	Total Tax Expense	2,668,933		2,435,870
53	Gross up factor	1.32728		1.32728
54	Gross Total Tax Expense	3,542,409		3,233,071
55				
56	Cost of Sales			

Line No.	CACJA Pawnee Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
57	O&M	2,371,178	91.10%	2,160,238
58	O&M Adjustment		100.00%	
59	Depreciation and Amortization	8,563,286	91.10%	7,801,496
60	Prefunded/Excess AFUDC Depr and Amort	108,597	100.00%	108,597
61	TOTI			
62	<u>Total Operating Expenses</u>	11,043,061		10,070,331
63				
64	Operating Deductions	14,585,470		13,303,402
65				
66	Revenue Credit			
67	Gains/Loses			
68	AFUDC			
69				
70	Total Revenue Requirement	28,270,885		25,788,523
71	Operating Revenue			
72	Revenue Deficiency/Excess	28,270,885		25,788,523
73				

Note 1: Allocations are on Production Demand, with the exception of Prefunded/Excess ADIT and O&M Adjustment

Public Service Company of Colorado

CACJA Total Rev Rqmt 2020

At December 2020

PSC Rider - CACJA CHRO

Line No.	CACJA CHRO Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.83%		9.83%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	44.00%		44.00%
7	Ratio of Common Equity	56.00%		56.00%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.82%		1.82%
10	Weighted Cost of Common Equity Unrounded	5.50%		5.50%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.82%		1.82%
13	Weighted Cost of Common Equity	5.50%		5.50%
14	Return on Rate Base	7.32%		7.32%
15				
16				
17	Rate Base			
18	Plant in Service	222,926,968	91.10%	203,095,382
19	Prefunded/Excess AFUDC Plant in Service	(9,243,618)	100.00%	(9,243,618)
20	Construction Work in Progress			
21	Reserve for Depreciation and Amortization	(28,392,984)	91.10%	(25,867,144)
22	Prefunded/Excess AFUDC Reserve	1,156,633	100.00%	1,156,633
23	Net Plant	186,447,000		169,141,254
24				
25	Accumulated Deferred Income Taxes	(43,789,161)	91.10%	(39,893,677)

Line No.	CACJA CHRO Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
26	Prefunded/Excess AFUDC ADIT	719,845	100.00%	719,845
27	Net Rate Base	143,377,683		129,967,422
28				
29	Net Rate Base	143,377,683		129,967,422
30	Allowed Rate of Return	7.32%		7.32%
31	Earnings before Interest	10,495,246		9,513,615
32				
33	Operating Earnings			
34	Interest Deduction	2,609,474		2,365,407
35				
36	Schedule M	(731,048)	91.10%	(666,014)
37	Prefunded/Excess AFUDC Schedule M	(237,718)	100.00%	(237,718)
38				
39	State Taxable Income	6,917,007		6,244,476
40	State Tax Rate	4.63%		4.63%
41	State Tax Expense	320,257		289,119
42				
43	Federal Taxable Income	6,596,749		5,955,357
44	Federal Tax Rate	21.00%		21.00%
45	Federal Tax Expense	1,385,317		1,250,625
46				
47	Deferred Taxes	289,051	91.10%	263,337
48	Prefunded/Excess AFUDC Deferred Taxes	21,136	100.00%	21,136
49	ITC Amortized			
50	Tax Credit			
51				
52	Total Tax Expense	2,015,762		1,824,217
53	Gross up factor	1.32728		1.32728
54	Gross Total Tax Expense	2,675,471		2,421,239
55				
56	Cost of Sales			

Line No.	CACJA CHRO Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
57	O&M		91.10%	
58	O&M Adjustment		100.00%	
59	Depreciation and Amortization	5,865,654	91.10%	5,343,846
60	Prefunded/Excess AFUDC Depr and Amort	(237,718)	100.00%	(237,718)
61	TOTI			
62	<u>Total Operating Expenses</u>	5,627,936		5,106,128
63				
64	Operating Deductions	8,303,408		7,527,367
65				
66	Revenue Credit			
67	Gains/Loses			
68	AFUDC			
69				
70	Total Revenue Requirement	18,798,654		17,040,982
71	Operating Revenue			
72	Revenue Deficiency/Excess	18,798,654		17,040,982
73				

Note 1: Allocations are on Production Demand, with the exception of Prefunded/Excess ADIT and O&M Adjustment

Public Service Company of Colorado

CACJA Total Rev Rqmt 2020

At December 2020

PSC Rider - CACJA CHR5C

Line No.	CACJA CHR5C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.83%		9.83%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	44.00%		44.00%
7	Ratio of Common Equity	56.00%		56.00%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.82%		1.82%
10	Weighted Cost of Common Equity Unrounded	5.50%		5.50%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.82%		1.82%
13	Weighted Cost of Common Equity	5.50%		5.50%
14	Return on Rate Base	7.32%		7.32%
15				
16				
17	Rate Base			
18	Plant in Service	131,191,890	91.10%	119,521,057
19	Prefunded/Excess AFUDC Plant in Service		100.00%	
20	Construction Work in Progress			
21	Reserve for Depreciation and Amortization	(16,717,121)	91.10%	(15,229,966)
22	Prefunded/Excess AFUDC Reserve		100.00%	
23	Net Plant	114,474,768		104,291,091
24				
25	Accumulated Deferred Income Taxes	(25,241,033)	91.10%	(22,995,590)
26	Prefunded/Excess AFUDC ADIT		100.00%	
27	Net Rate Base	89,233,736		81,295,501
28				
29	Net Rate Base	89,233,736		81,295,501
30	Allowed Rate of Return	7.32%		7.32%
31	Earnings before Interest	6,531,909		5,950,831
32				
33	Operating Earnings			
34	Interest Deduction	1,624,054		1,479,578
35				
36	Schedule M	(502,130)	91.10%	(457,460)
37	Prefunded/Excess AFUDC Schedule M		100.00%	
38				

Line No.	CACJA CHR5C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
39	State Taxable Income	4,405,726		4,013,792
40	State Tax Rate	4.63%		4.63%
41	State Tax Expense	203,985		185,839
42				
43	Federal Taxable Income	4,201,741		3,827,954
44	Federal Tax Rate	21.00%		21.00%
45	Federal Tax Expense	882,366		803,870
46				
47	Deferred Taxes	192,393	91.10%	175,278
48	Prefunded/Excess AFUDC Deferred Taxes		100.00%	
49	ITC Amortized			
50	Tax Credit			
51				
52	Total Tax Expense	1,278,744		1,164,987
53	Gross up factor	1.32728		1.32728
54	Gross Total Tax Expense	1,697,245		1,546,258
55				
56	Cost of Sales			
57	O&M	208,591	91.10%	190,035
58	O&M Adjustment		100.00%	
59	Depreciation and Amortization	3,451,921	91.10%	3,144,838
60	Prefunded/Excess AFUDC Depr and Amort		100.00%	
61	TOTI			
62	<u>Total Operating Expenses</u>	<u>3,660,512</u>		<u>3,334,873</u>
63				
64	Operating Deductions	5,357,757		4,881,131
65				
66	Revenue Credit			
67	Gains/Loses			
68	AFUDC			
69				
70	Total Revenue Requirement	11,889,667		10,831,962
71	Operating Revenue			
72	Revenue Deficiency/Excess	11,889,667		10,831,962
73				

Note 1: Allocations are on Production Demand, with the exception of Prefunded/Excess ADIT and O&M Adjustment

Public Service Company of Colorado

CACJA Total Rev Rqmt 2020

At December 2020

PSC Rider - CACJA CHR6C

Line No.	CACJA CHR6C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.83%		9.83%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	44.00%		44.00%
7	Ratio of Common Equity	56.00%		56.00%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.82%		1.82%
10	Weighted Cost of Common Equity Unrounded	5.50%		5.50%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.82%		1.82%
13	Weighted Cost of Common Equity	5.50%		5.50%
14	Return on Rate Base	7.32%		7.32%
15				
16				
17	Rate Base			
18	Plant in Service	131,599,932	91.10%	119,892,800
19	Prefunded/Excess AFUDC Plant in Service		100.00%	
20	Construction Work in Progress			
21	Reserve for Depreciation and Amortization	(16,766,137)	91.10%	(15,274,621)
22	Prefunded/Excess AFUDC Reserve		100.00%	
23	Net Plant	114,833,795		104,618,179
24				
25	Accumulated Deferred Income Taxes	(25,356,495)	91.10%	(23,100,781)
26	Prefunded/Excess AFUDC ADIT		100.00%	
27	Net Rate Base	89,477,300		81,517,398
28				
29	Net Rate Base	89,477,300		81,517,398
30	Allowed Rate of Return	7.32%		7.32%
31	Earnings before Interest	6,549,738		5,967,074
32				
33	Operating Earnings			
34	Interest Deduction	1,628,487		1,483,617
35				
36	Schedule M	(497,286)	91.10%	(453,048)
37	Prefunded/Excess AFUDC Schedule M		100.00%	
38				

Line No.	CACJA CHR6C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
39	State Taxable Income	4,423,965		4,030,409
40	State Tax Rate	4.63%		4.63%
41	State Tax Expense	204,830		186,608
42				
43	Federal Taxable Income	4,219,136		3,843,801
44	Federal Tax Rate	21.00%		21.00%
45	Federal Tax Expense	886,018		807,198
46				
47	Deferred Taxes	191,216	91.10%	174,205
48	Prefunded/Excess AFUDC Deferred Taxes		100.00%	
49	ITC Amortized			
50	Tax Credit			
51				
52	Total Tax Expense	1,282,064		1,168,011
53	Gross up factor	1.32728		1.32728
54	Gross Total Tax Expense	1,701,652		1,550,273
55				
56	Cost of Sales			
57	O&M	214,522	91.10%	195,438
58	O&M Adjustment		100.00%	
59	Depreciation and Amortization	3,462,657	91.10%	3,154,619
60	Prefunded/Excess AFUDC Depr and Amort		100.00%	
61	TOTI			
62	<u>Total Operating Expenses</u>	<u>3,677,179</u>		<u>3,350,057</u>
63				
64	Operating Deductions	5,378,832		4,900,331
65				
66	Revenue Credit			
67	Gains/Loses			
68	AFUDC			
69				
70	Total Revenue Requirement	11,928,570		10,867,404
71	Operating Revenue			
72	Revenue Deficiency/Excess	11,928,570		10,867,404
73				

Note 1: Allocations are on Production Demand, with the exception of Prefunded/Excess ADIT and O&M Adjustment

Public Service Company of Colorado

CACJA Total Rev Rqmt 2020

At December 2020

PSC Rider - CACJA CHR7C

Line No.	CACJA CHR7C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.83%		9.83%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	44.00%		44.00%
7	Ratio of Common Equity	56.00%		56.00%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.82%		1.82%
10	Weighted Cost of Common Equity Unrounded	5.50%		5.50%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.82%		1.82%
13	Weighted Cost of Common Equity	5.50%		5.50%
14	Return on Rate Base	7.32%		7.32%
15				
16				
17	Rate Base			
18	Plant in Service	98,164,528	91.10%	89,431,810
19	Prefunded/Excess AFUDC Plant in Service		100.00%	
20	Construction Work in Progress			
21	Reserve for Depreciation and Amortization	(12,471,845)	91.10%	(11,362,350)
22	Prefunded/Excess AFUDC Reserve		100.00%	
23	Net Plant	85,692,683		78,069,460
24				
25	Accumulated Deferred Income Taxes	(18,981,829)	91.10%	(17,293,205)
26	Prefunded/Excess AFUDC ADIT		100.00%	
27	Net Rate Base	66,710,854		60,776,256
28				
29	Net Rate Base	66,710,854		60,776,256
30	Allowed Rate of Return	7.32%		7.32%
31	Earnings before Interest	4,883,235		4,448,822
32				
33	Operating Earnings			
34	Interest Deduction	1,214,138		1,106,128
35				
36	Schedule M	(360,963)	91.10%	(328,852)
37	Prefunded/Excess AFUDC Schedule M		100.00%	
38				

Line No.	CACJA CHR7C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
39	State Taxable Income	3,308,134		3,013,842
40	State Tax Rate	4.63%		4.63%
41	State Tax Expense	153,167		139,541
42				
43	Federal Taxable Income	3,154,968		2,874,302
44	Federal Tax Rate	21.00%		21.00%
45	Federal Tax Expense	662,543		603,603
46				
47	Deferred Taxes	139,894	91.10%	127,449
48	Prefunded/Excess AFUDC Deferred Taxes		100.00%	
49	ITC Amortized			
50	Tax Credit			
51				
52	Total Tax Expense	955,603		870,593
53	Gross up factor	1.32728		1.32728
54	Gross Total Tax Expense	1,268,349		1,155,517
55				
56	Cost of Sales			
57	O&M	1,054,495	91.10%	960,687
58	O&M Adjustment		100.00%	
59	Depreciation and Amortization	2,582,905	91.10%	2,353,130
60	Prefunded/Excess AFUDC Depr and Amort		100.00%	
61	TOTI			
62	<u>Total Operating Expenses</u>	3,637,400		3,313,817
63				
64	Operating Deductions	4,905,749		4,469,334
65				
66	Revenue Credit			
67	Gains/Loses			
68	AFUDC			
69				
70	Total Revenue Requirement	9,788,984		8,918,156
71	Operating Revenue			
72	Revenue Deficiency/Excess	9,788,984		8,918,156
73				

Note 1: Allocations are on Production Demand, with the exception of Prefunded/Excess ADIT and O&M Adjustment

Public Service Company of Colorado

CACJA Total Rev Rqmt 2020

At December 2020

PSC Rider - CACJA HAS1C

Line No.	CACJA HAS1C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.83%		9.83%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	44.00%		44.00%
7	Ratio of Common Equity	56.00%		56.00%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.82%		1.82%
10	Weighted Cost of Common Equity Unrounded	5.50%		5.50%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.82%		1.82%
13	Weighted Cost of Common Equity	5.50%		5.50%
14	Return on Rate Base	7.32%		7.32%
15				
16				
17	Rate Base			
18	Plant in Service	49,218,732	91.10%	44,840,233
19	Prefunded/Excess AFUDC Plant in Service	(3,831,331)	100.00%	(3,831,331)
20	Construction Work in Progress			
21	Reserve for Depreciation and Amortization	(6,016,121)	91.10%	(5,480,927)
22	Prefunded/Excess AFUDC Reserve	435,092	100.00%	435,092
23	Net Plant	39,806,372		35,963,067
24				
25	Accumulated Deferred Income Taxes	(12,648,899)	91.10%	(11,523,653)
26	Prefunded/Excess AFUDC ADIT	266,215	100.00%	266,215
27	Net Rate Base	27,423,688		24,705,630
28				
29	Net Rate Base	27,423,688		24,705,630
30	Allowed Rate of Return	7.32%		7.32%
31	Earnings before Interest	2,007,414		1,808,452
32				
33	Operating Earnings			
34	Interest Deduction	499,111		449,642
35				
36	Schedule M	(158,158)	91.10%	(144,088)
37	Prefunded/Excess AFUDC Schedule M	(125,139)	100.00%	(125,139)
38				

Line No.	CACJA HAS1C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
39	State Taxable Income	1,225,006		1,089,582
40	State Tax Rate	4.63%		4.63%
41	State Tax Expense	56,718		50,448
42				
43	Federal Taxable Income	1,168,288		1,039,135
44	Federal Tax Rate	21.00%		21.00%
45	Federal Tax Expense	245,340		218,218
46				
47	Deferred Taxes	69,980	91.10%	63,754
48	Prefunded/Excess AFUDC Deferred Taxes	13,163	100.00%	13,163
49	ITC Amortized			
50	Tax Credit			
51				
52	Total Tax Expense	385,201		345,583
53	Gross up factor	1.32728		1.32728
54	Gross Total Tax Expense	511,268		458,684
55				
56	Cost of Sales			
57	O&M	378,039	91.10%	344,409
58	O&M Adjustment		100.00%	
59	Depreciation and Amortization	1,983,367	91.10%	1,806,927
60	Prefunded/Excess AFUDC Depr and Amort	(125,139)	100.00%	(125,139)
61	TOTI			
62	<u>Total Operating Expenses</u>	2,236,268		2,026,197
63				
64	Operating Deductions	2,747,536		2,484,881
65				
66	Revenue Credit			
67	Gains/Loses			
68	AFUDC			
69				
70	Total Revenue Requirement	4,754,950		4,293,333
71	Operating Revenue			
72	Revenue Deficiency/Excess	4,754,950		4,293,333
73				

Note 1: Allocations are on Production Demand, with the exception of Prefunded/Excess ADIT and O&M Adjustment

Public Service Company of Colorado

CACJA Total Rev Rqmt 2020

At December 2020

PSC Rider - CACJA HAS2C

Line No.	CACJA HAS2C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
1				
2	Cost of Short Term Debt			
3	Cost of Long Term Debt	4.14%		4.14%
4	Cost of Common Equity	9.83%		9.83%
5	Ratio of Short Term Debt			
6	Ratio of Long Term Debt	44.00%		44.00%
7	Ratio of Common Equity	56.00%		56.00%
8	Weighted Cost of Short-Term Debt Unrounded			
9	Weighted Cost of Long-Term Debt Unrounded	1.82%		1.82%
10	Weighted Cost of Common Equity Unrounded	5.50%		5.50%
11	Weighted Cost of Short-Term Debt			
12	Weighted Cost of Long-Term Debt	1.82%		1.82%
13	Weighted Cost of Common Equity	5.50%		5.50%
14	Return on Rate Base	7.32%		7.32%
15				
16				
17	Rate Base			
18	Plant in Service	27,420,812	91.10%	24,981,456
19	Prefunded/Excess AFUDC Plant in Service		100.00%	
20	Construction Work in Progress			
21	Reserve for Depreciation and Amortization	(2,860,635)	91.10%	(2,606,153)
22	Prefunded/Excess AFUDC Reserve		100.00%	
23	Net Plant	24,560,177		22,375,303
24				
25	Accumulated Deferred Income Taxes	(7,092,461)	91.10%	(6,461,515)
26	Prefunded/Excess AFUDC ADIT		100.00%	
27	Net Rate Base	17,467,716		15,913,788
28				
29	Net Rate Base	17,467,716		15,913,788
30	Allowed Rate of Return	7.32%		7.32%
31	Earnings before Interest	1,278,637		1,164,889
32				
33	Operating Earnings			
34	Interest Deduction	317,912		289,631
35				
36	Schedule M	(274,581)	91.10%	(250,154)
37	Prefunded/Excess AFUDC Schedule M		100.00%	
38				

Line No.	CACJA HAS2C Rev Rqmt 2020	Total		PSC CPUC
		Dec-20	Allocation % (1)	Dec-20
39	State Taxable Income	686,143		625,104
40	State Tax Rate	4.63%		4.63%
41	State Tax Expense	31,768		28,942
42				
43	Federal Taxable Income	654,375		596,162
44	Federal Tax Rate	21.00%		21.00%
45	Federal Tax Expense	137,419		125,194
46				
47	Deferred Taxes	85,531	91.10%	77,922
48	Prefunded/Excess AFUDC Deferred Taxes		100.00%	
49	ITC Amortized			
50	Tax Credit			
51				
52	Total Tax Expense	254,718		232,058
53	Gross up factor	1.32728		1.32728
54	Gross Total Tax Expense	338,081		308,005
55				
56	Cost of Sales			
57	O&M	103,865	91.10%	94,626
58	O&M Adjustment		100.00%	
59	Depreciation and Amortization	1,104,976	91.10%	1,006,678
60	Prefunded/Excess AFUDC Depr and Amort		100.00%	
61	TOTI			
62	<u>Total Operating Expenses</u>	<u>1,208,842</u>		<u>1,101,303</u>
63				
64	Operating Deductions	1,546,923		1,409,308
65				
66	Revenue Credit			
67	Gains/Loses			
68	AFUDC			
69				
70	Total Revenue Requirement	2,825,559		2,574,198
71	Operating Revenue			
72	Revenue Deficiency/Excess	2,825,559		2,574,198
73				

Note 1: Allocations are on Production Demand, with the exception of Prefunded/Excess ADIT and O&M Adjustment

2018 Actual Revenue Requirement 73,500,768
 Monthly 6,125,064
 2018 After Tax WACC 0.0693
 Monthly 0.005775

	Revenue Received	Difference	Beg Balance	End Balance	Interest Calc
Jan-18	6,125,064	3,035,051	3,090,013	3,090,013	8,922
Feb-18	6,125,064	6,242,751	(117,687)	2,972,325	17,505
Mar-18	6,125,064	7,008,523	(883,459)	2,972,325	2,088,867
Apr-18	6,125,064	6,168,584	(43,520)	2,088,867	2,045,346
May-18	6,125,064	6,182,541	(57,477)	2,045,346	1,987,869
Jun-18	6,125,064	6,116,094	8,970	1,987,869	1,996,839
Jul-18	6,125,064	6,863,403	(738,339)	1,996,839	1,258,500
Aug-18	6,125,064	6,972,275	(847,211)	1,258,500	411,289
Sep-18	6,125,064	5,907,913	217,151	411,289	628,440
Oct-18	6,125,064	6,230,877	(105,813)	628,440	522,627
Nov-18	6,125,064	5,371,482	753,582	522,627	1,276,209
Dec-18	6,125,064	5,594,903	530,161	1,276,209	1,806,370
Jan-19		3,697,154	(3,697,154)	1,806,370	(1,890,784)
Feb-19		65,624	(65,624)	(1,890,784)	(1,956,408)
Mar-19		95	(95)	(1,956,408)	(1,956,503)
Apr-19		67	(67)	(1,956,503)	(1,956,571)
May-19		9,239	(9,239)	(1,956,571)	(1,965,810)
Jun-19		1,045	(1,045)	(1,965,810)	(1,966,855)
Jul-19		1,093	(1,093)	(1,966,855)	(1,967,948)
Aug-19		(425)	425	(1,967,948)	(1,967,523)
Sep-19		4,694	(4,694)	(1,967,523)	(1,972,217)
Oct-19		-	-	(1,972,217)	(1,972,217)
Nov-19		-	-	(1,972,217)	(1,972,217)
Dec-19		-	-	(1,972,217)	(1,972,217)
					(14,128)