

Public Service Company of Colorado
Total Revenue Requirements - Clean Air Clean Job Act

Line No.	Description	2017	2017	2017
		Total Electric	Retail Allocation	Retail Jurisdiction
1	<u>Rate Base</u>			
2	Electric Plant in Service	949,387,299		868,065,631
3	Plus: Construction Work In Progress (CWIP)	(14,650)		(13,395)
4				
5	Plus: Excess AFUDC CWIP	-		-
6	Plus: Prefunded AFUDC CWIP	-		-
7	Less: Excess AFUDC Reserve	492,695		492,695
8	Less: Prefunded AFUDC Reserve	(918,538)		(918,538)
9	Plus: Excess AFUDC-Plant-In-Service	10,131,146		10,131,146
10	Plus: Prefunded AFUDC-Plant-In-Service	(19,823,687)		(19,823,687)
11	Less: Electric Production Accumulated Reserve for Depreciation	<u>41,022,678</u>		<u>37,508,798</u>
12	Net Plant	899,083,273		821,276,740
13				
14	Excess AFUDC Deferred Income Taxes	1,228,959		1,228,959
15	Prefunded AFUDC Deferred Income Taxes	(1,903,298)		(1,903,298)
16	Accumulated Deferred Income Taxes	194,493,577		177,833,841
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16 + In 17)	<u>705,264,035</u>		<u>644,117,238</u>
19				
20	<u>Income Tax Expense</u>			
21	Net Rate Base			644,117,238
22	Rate of Return on Rate Base			<u>7.45%</u>
23	Earnings before Interest			47,986,734
24				
25	Net Rate Base			644,117,238
26	Cost of Debt			<u>1.95%</u>
27	Interest Expense			12,560,286
28				
29	Permanent Additions/(Deductions) for Taxes	1,590,632		1,454,383
30	Excess Permanent Additions/(Deductions) for Taxes	154,095		154,095
31	Prefunded Permanent Additions/(Deductions) for Taxes	(361,291)		(361,291)
32	Excess AFUDC Additions/(Deductions) for Taxes	77,470		77,470
33	Prefunded AFUDC Additions/(Deductions) for Taxes	(138,857)		(138,857)
34	Additions and Deductions for Taxes	(22,026,341)		(20,139,630)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			16,472,618
37	State Income Tax Rate			<u>4.63%</u>
38	State Income Taxes			762,682
39				
40	Net Federal Taxable Amount (In 36 - In 38)			15,709,936
41	Federal Income Tax Rate			<u>35.00%</u>
42	Federal Income Taxes			5,498,478
43				
44	Production Tax Credit - % Credit			9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			1,413,894
46	Federal Tax Rate			35.00%
47	Production Tax Credit Amount			(494,863)
48				
49	Excess AFUDC Deferred Income Taxes	(29,444)		(29,444)
50	Prefunded AFUDC Deferred Income Taxes	52,775		52,775
51	CWIP Interest Adjustment	(109)		(99)
52	Deferred Income Taxes	8,372,212		7,655,074
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			13,444,602
55	Tax Gross Up Factor			<u>1.6131504</u>
56	Total Income Tax Expense			21,688,165
57				
58	<u>Operating Expenses</u>			
59	O&M Expense and Payroll Expenses	3,825,517		3,497,835
60	Cherokee 3 O&M Expense	(1,418,410)		(1,418,410)
61	Excess AFUDC Depreciation Expense	231,565		231,565
62	Prefunded AFUDC Depreciation Expense	(500,148)		(500,148)
63	Depreciation Expense	22,117,372		20,222,864
64	Total Operating Deductions (In 56 through In 63)			43,721,871
65				
66	Return on Rate Base (line 23)			<u>47,986,734</u>
67				
68	Revenue Requirements (line 64 + In 66)			<u><u>91,708,605</u></u>

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Pawnee SCR and Scrubber
A.0001602.001

Line No.	Description	2017 Total Electric	2017 Retail Allocation	2017 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	288,880,540	91.43%	264,135,900
3	Plus: Construction Work In Progress (CWIP)	-	91.43%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	138,363	100.00%	138,363
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	2,887,007	100.00%	2,887,007
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	9,340,782	91.43%	8,540,679
12	Net Plant	282,288,402		258,343,865
13				
14	Excess AFUDC Deferred Income Taxes	358,511	100.00%	358,511
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	69,972,418	91.43%	63,978,791
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	211,957,473		194,006,563
19				
20	Income Tax Expense			
21	Net Rate Base			194,006,563
22	Rate of Return on Rate Base			7.45%
23	Earnings before Interest			14,453,489
24				
25	Net Rate Base			194,006,563
26	Cost of Debt			1.95%
27	Interest Expense			3,783,128
28				
29	Permanent Additions/(Deductions) for Taxes	293,834	91.43%	268,665
30	Excess Permanent Additions/(Deductions) for Taxes	31,580	100.00%	31,580
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	16,546	100.00%	16,546
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	(9,431,718)	91.43%	(8,623,825)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			2,363,327
37	State Income Tax Rate			4.63%
38	State Income Taxes			109,422
39				
40	Net Federal Taxable Amount (In 36 - In 38)			2,253,905
41	Federal Income Tax Rate			35.00%
42	Federal Income Taxes			788,867
43				
44	Production Tax Credit - % Credit			9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			202,851
46	Federal Tax Rate			35.00%
47	Production Tax Credit Amount			(70,998)
48				
49	Excess AFUDC Deferred Income Taxes	(6,289)	100.00%	(6,289)
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	-	91.43%	-
52	Deferred Income Taxes	3,584,996	91.43%	3,277,916
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			4,098,918
55	Tax Gross Up Factor			1.6131504
56	Total Income Tax Expense			6,612,171
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	2,032,762	91.43%	1,858,642
60	Excess AFUDC Depreciation Expense	48,126	100.00%	48,126
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	5,196,383	91.43%	4,751,277
63	Total Operating Deductions (In 56 through In 63)			13,270,216
64				
65	Return on Rate Base (line 23)			14,453,489
66				
67	Revenue Requirements (line 64 + In 66)			27,723,705

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Cherokee Combined Cycle 2X1
A.0001596.001

Line No.	Description	2017 Total Electric	2017 Retail Allocation	2017 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	222,926,998	91.43%	203,831,740
3	Plus: Construction Work In Progress (CWIP)	(30)	91.43%	(27)
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	333,222	100.00%	333,222
8	Less: Prefunded AFUDC Reserve	(788,347)	100.00%	(788,347)
9	Plus: Excess AFUDC-Plant-In-Service	6,748,738	100.00%	6,748,738
10	Plus: Prefunded AFUDC-Plant-In-Service	(15,992,356)	100.00%	(15,992,356)
11	Less: Electric Production Accumulated Reserve for Depreciation	11,138,214	91.43%	10,184,148
12	Net Plant	203,000,261		184,859,072
13				
14	Excess AFUDC Deferred Income Taxes	824,090	100.00%	824,090
15	Prefunded AFUDC Deferred Income Taxes	(1,605,508)	100.00%	(1,605,508)
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	41,351,006	91.43%	37,809,003
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	162,430,673		147,831,486
19				
20	Income Tax Expense			
21	Net Rate Base			147,831,486
22	Rate of Return on Rate Base			7.45%
23	Earnings before Interest			11,013,446
24				
25	Net Rate Base			147,831,486
26	Cost of Debt			1.95%
27	Interest Expense			2,882,714
28				
29	Permanent Additions/(Deductions) for Taxes	430,364	91.43%	393,500
30	Excess Permanent Additions/(Deductions) for Taxes	112,648	100.00%	112,648
31	Prefunded Permanent Additions/(Deductions) for Taxes	(291,185)	100.00%	(291,185)
32	Excess AFUDC Additions/(Deductions) for Taxes	57,508	100.00%	57,508
33	Prefunded AFUDC Additions/(Deductions) for Taxes	(112,030)	100.00%	(112,030)
34	Additions and Deductions for Taxes	(3,754,724)	91.43%	(3,433,106)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			4,858,067
37	State Income Tax Rate			4.63%
38	State Income Taxes			224,928
39				
40	Net Federal Taxable Amount (In 36 - In 38)			4,633,138
41	Federal Income Tax Rate			35.00%
42	Federal Income Taxes			1,621,598
43				
44	Production Tax Credit - % Credit			9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			416,982
46	Federal Tax Rate			35.00%
47	Production Tax Credit Amount			(145,944)
48				
49	Excess AFUDC Deferred Income Taxes	(21,857)	100.00%	(21,857)
50	Prefunded AFUDC Deferred Income Taxes	42,579	100.00%	42,579
51	CWIP Interest Adjustment	(0)	91.43%	(0)
52	Deferred Income Taxes	1,427,171	91.43%	1,304,923
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			3,026,228
55	Tax Gross Up Factor			1.6131504
56	Total Income Tax Expense			4,881,761
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	-	91.43%	-
60	Excess AFUDC Depreciation Expense	170,156	100.00%	170,156
61	Prefunded AFUDC Depreciation Expense	(403,215)	100.00%	(403,215)
62	Depreciation Expense	5,728,778	91.43%	5,238,068
63	Total Operating Deductions (In 56 through In 63)			9,886,769
64				
65	Return on Rate Base (line 23)			11,013,446
66				
67	Revenue Requirements (line 64 + In 66)			20,900,215

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Cherokee Combined Cycle Unit 5
A.0001596.002

Line No.	Description	2017 Total Electric	2017 Retail Allocation	2017 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	131,191,890	91.43%	119,954,386
3	Plus: Construction Work In Progress (CWIP)	-	91.43%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	-	100.00%	-
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	-	100.00%	-
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	<u>6,562,738</u>	91.43%	<u>6,000,594</u>
12	Net Plant	124,629,152		113,953,793
13				
14	Excess AFUDC Deferred Income Taxes	-	100.00%	-
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	23,711,228	91.43%	21,680,195
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	100,917,924		92,273,597
19				
20	Income Tax Expense			
21	Net Rate Base			92,273,597
22	Rate of Return on Rate Base			<u>7.45%</u>
23	Earnings before Interest			6,874,383
24				
25	Net Rate Base			92,273,597
26	Cost of Debt			<u>1.95%</u>
27	Interest Expense			1,799,335
28				
29	Permanent Additions/(Deductions) for Taxes	271,271	91.43%	248,035
30	Excess Permanent Additions/(Deductions) for Taxes	-	100.00%	-
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	<u>(2,326,340)</u>	91.43%	<u>(2,127,073)</u>
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			3,196,010
37	State Income Tax Rate			<u>4.63%</u>
38	State Income Taxes			147,975
39				
40	Net Federal Taxable Amount (In 36 - In 38)			3,048,034
41	Federal Income Tax Rate			<u>35.00%</u>
42	Federal Income Taxes			1,066,812
43				
44	Production Tax Credit - % Credit			9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			274,323
46	Federal Tax Rate			<u>35.00%</u>
47	Production Tax Credit Amount			(96,013)
48				
49	Excess AFUDC Deferred Income Taxes	-	100.00%	-
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	-	91.43%	-
52	Deferred Income Taxes	884,242	91.43%	808,500
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			1,927,275
55	Tax Gross Up Factor			<u>1.6131504</u>
56	Total Income Tax Expense			3,108,984
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	172,696	91.43%	157,903
60	Excess AFUDC Depreciation Expense	-	100.00%	-
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	<u>3,371,369</u>	91.43%	<u>3,082,588</u>
63	Total Operating Deductions (In 56 through In 63)			6,349,475
64				
65	Return on Rate Base (line 23)			<u>6,874,383</u>
66				
67	Revenue Requirements (line 64 + In 66)			<u><u>13,223,858</u></u>

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Cherokee Combined Cycle Unit 6
A.0001596.003

Line No.	Description	2017 Total Electric	2017 Retail Allocation	2017 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	131,599,932	91.43%	120,327,477
3	Plus: Construction Work In Progress (CWIP)	-	91.43%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	-	100.00%	-
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	-	100.00%	-
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	6,580,171	91.43%	6,016,533
12	Net Plant	125,019,761		114,310,943
13				
14	Excess AFUDC Deferred Income Taxes	-	100.00%	-
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	23,829,643	91.43%	21,788,467
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	101,190,118		92,522,476
19				
20	Income Tax Expense			
21	Net Rate Base			92,522,476
22	Rate of Return on Rate Base			7.45%
23	Earnings before Interest			6,892,924
24				
25	Net Rate Base			92,522,476
26	Cost of Debt			1.95%
27	Interest Expense			1,804,188
28				
29	Permanent Additions/(Deductions) for Taxes	271,341	91.43%	248,099
30	Excess Permanent Additions/(Deductions) for Taxes	-	100.00%	-
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	(2,324,010)	91.43%	(2,124,942)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			3,211,893
37	State Income Tax Rate			4.63%
38	State Income Taxes			148,711
39				
40	Net Federal Taxable Amount (In 36 - In 38)			3,063,182
41	Federal Income Tax Rate			35.00%
42	Federal Income Taxes			1,072,114
43				
44	Production Tax Credit - % Credit			9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			275,686
46	Federal Tax Rate			35.00%
47	Production Tax Credit Amount			(96,490)
48				
49	Excess AFUDC Deferred Income Taxes	-	100.00%	-
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	-	91.43%	-
52	Deferred Income Taxes	883,356	91.43%	807,691
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			1,932,025
55	Tax Gross Up Factor			1.6131504
56	Total Income Tax Expense			3,116,647
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	165,623	91.43%	151,436
60	Excess AFUDC Depreciation Expense	-	100.00%	-
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	3,381,855	91.43%	3,092,175
63	Total Operating Deductions (In 56 through In 63)			6,360,258
64				
65	Return on Rate Base (line 23)			6,892,924
66				
67	Revenue Requirements (line 64 + In 66)			13,253,183

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Cherokee Combined Cycle Unit 7
A.0001596.004

Line No.	Description	2017 Total Electric	2017 Retail Allocation	2017 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	98,164,528	91.43%	89,756,049
3	Plus: Construction Work In Progress (CWIP)	-	91.43%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	-	100.00%	-
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	-	100.00%	-
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	<u>4,877,592</u>	91.43%	<u>4,459,792</u>
12	Net Plant	93,286,936		85,296,257
13				
14	Excess AFUDC Deferred Income Taxes	-	100.00%	-
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	17,853,012	91.43%	16,323,776
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	75,433,924		68,972,481
19				
20	Income Tax Expense			
21	Net Rate Base			68,972,481
22	Rate of Return on Rate Base			<u>7.45%</u>
23	Earnings before Interest			5,138,450
24				
25	Net Rate Base			68,972,481
26	Cost of Debt			<u>1.95%</u>
27	Interest Expense			1,344,963
28				
29	Permanent Additions/(Deductions) for Taxes	200,738	91.43%	183,544
30	Excess Permanent Additions/(Deductions) for Taxes	-	100.00%	-
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	<u>(1,725,171)</u>	91.43%	<u>(1,577,398)</u>
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			2,399,632
37	State Income Tax Rate			<u>4.63%</u>
38	State Income Taxes			111,103
39				
40	Net Federal Taxable Amount (In 36 - In 38)			2,288,529
41	Federal Income Tax Rate			<u>35.00%</u>
42	Federal Income Taxes			800,985
43				
44	Production Tax Credit - % Credit			9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			205,968
46	Federal Tax Rate			<u>35.00%</u>
47	Production Tax Credit Amount			<u>(72,089)</u>
48				
49	Excess AFUDC Deferred Income Taxes	-	100.00%	-
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	-	91.43%	-
52	Deferred Income Taxes	655,738	91.43%	599,569
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			1,439,569
55	Tax Gross Up Factor			<u>1.6131504</u>
56	Total Income Tax Expense			2,322,241
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	804,208	91.43%	735,322
60	Excess AFUDC Depreciation Expense	-	100.00%	-
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	2,515,613	91.43%	<u>2,300,133</u>
63	Total Operating Deductions (In 56 through In 63)			5,357,696
64				
65	Return on Rate Base (line 23)			<u>5,138,450</u>
66				
67	Revenue Requirements (line 64 + In 66)			<u>10,496,146</u>

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Hayden Selective Catalytic Reduction - Unit 1
A.0001600.001

Line No.	Description	2017 Total Electric	2017 Retail Allocation	2017 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	49,218,732	91.43%	45,002,803
3	Plus: Construction Work In Progress (CWIP)	-	91.43%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	21,110	100.00%	21,110
8	Less: Prefunded AFUDC Reserve	(130,191)	100.00%	(130,191)
9	Plus: Excess AFUDC-Plant-In-Service	495,401	100.00%	495,401
10	Plus: Prefunded AFUDC-Plant-In-Service	(3,831,331)	100.00%	(3,831,331)
11	Less: Electric Production Accumulated Reserve for Depreciation	1,935,716	91.43%	1,769,908
12	Net Plant	44,056,167		40,006,046
13				
14	Excess AFUDC Deferred Income Taxes	46,358	100.00%	46,358
15	Prefunded AFUDC Deferred Income Taxes	(297,790)	100.00%	(297,790)
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	11,332,136	91.43%	10,361,460
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	32,975,463		29,896,018
19				
20	Income Tax Expense			
21	Net Rate Base			29,896,018
22	Rate of Return on Rate Base			7.45%
23	Earnings before Interest			2,227,253
24				
25	Net Rate Base			29,896,018
26	Cost of Debt			1.95%
27	Interest Expense			582,972
28				
29	Permanent Additions/(Deductions) for Taxes	78,184	91.43%	71,487
30	Excess Permanent Additions/(Deductions) for Taxes	9,867	100.00%	9,867
31	Prefunded Permanent Additions/(Deductions) for Taxes	(70,106)	100.00%	(70,106)
32	Excess AFUDC Additions/(Deductions) for Taxes	3,416	100.00%	3,416
33	Prefunded AFUDC Additions/(Deductions) for Taxes	(26,827)	100.00%	(26,827)
34	Additions and Deductions for Taxes	(1,669,945)	91.43%	(1,526,903)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			105,215
37	State Income Tax Rate			4.63%
38	State Income Taxes			4,871
39				
40	Net Federal Taxable Amount (In 36 - In 38)			100,344
41	Federal Income Tax Rate			35.00%
42	Federal Income Taxes			35,120
43				
44	Production Tax Credit - % Credit			9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			9,031
46	Federal Tax Rate			35.00%
47	Production Tax Credit Amount			(3,161)
48				
49	Excess AFUDC Deferred Income Taxes	(1,298)	100.00%	(1,298)
50	Prefunded AFUDC Deferred Income Taxes	10,196	100.00%	10,196
51	CWIP Interest Adjustment	-	91.43%	-
52	Deferred Income Taxes	634,746	91.43%	580,376
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			626,104
55	Tax Gross Up Factor			1.6131504
56	Total Income Tax Expense			1,010,001
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	515,349	91.43%	471,206
60	Excess AFUDC Depreciation Expense	13,283	100.00%	13,283
61	Prefunded AFUDC Depreciation Expense	(96,933)	100.00%	(96,933)
62	Depreciation Expense	1,235,489	91.43%	1,129,660
63	Total Operating Deductions (In 56 through In 63)			2,527,217
64				
65	Return on Rate Base (line 23)			2,227,253
66				
67	Revenue Requirements (line 64 + In 66)			4,754,470

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Hayden Selective Catalytic Reduction - Unit 2
A.0001601.001

Line No.	Description	2017 Total Electric	2017 Retail Allocation	2017 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	27,404,679	91.43%	25,057,276
3	Plus: Construction Work In Progress (CWIP)	(14,620)	91.43%	(13,368)
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	-	100.00%	-
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	-	100.00%	-
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	587,465	91.43%	537,145
12	Net Plant	26,802,594		24,506,764
13				
14	Excess AFUDC Deferred Income Taxes	-	100.00%	-
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	6,444,133	91.43%	5,892,148
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	20,358,461		18,614,616
19				
20	Income Tax Expense			
21	Net Rate Base			18,614,616
22	Rate of Return on Rate Base			7.45%
23	Earnings before Interest			1,386,789
24				
25	Net Rate Base			18,614,616
26	Cost of Debt			1.95%
27	Interest Expense			362,985
28				
29	Permanent Additions/(Deductions) for Taxes	44,900	91.43%	41,054
30	Excess Permanent Additions/(Deductions) for Taxes	-	100.00%	-
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	(794,432)	91.43%	(726,383)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			338,475
37	State Income Tax Rate			4.63%
38	State Income Taxes			15,671
39				
40	Net Federal Taxable Amount (In 36 - In 38)			322,803
41	Federal Income Tax Rate			35.00%
42	Federal Income Taxes			112,981
43				
44	Production Tax Credit - % Credit			9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			29,052
46	Federal Tax Rate			35.00%
47	Production Tax Credit Amount			(10,168)
48				
49	Excess AFUDC Deferred Income Taxes	-	100.00%	-
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	(108)	91.43%	(99)
52	Deferred Income Taxes	301,964	91.43%	276,098
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			394,484
55	Tax Gross Up Factor			1.6131504
56	Total Income Tax Expense			636,361
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	134,879	91.43%	123,326
60	Excess AFUDC Depreciation Expense	-	100.00%	-
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	687,884	91.43%	628,962
63	Total Operating Deductions (In 56 through In 63)			1,388,649
64				
65	Return on Rate Base (line 23)			1,386,789
66				
67	Revenue Requirements (line 64 + In 66)			2,775,438

Parent	Month	Sum of CWIP End Bi	Sum of PIS End Bal	Sum of DEP End Bal	Sum of Def TaxEnd Bal	Sum of Prefunded CWIP End	Sum of Prefunded Plant End Bal	Sum of Prefunded Accum Amort End Bal	Sum of Prefunded ADIT End Bal	Sum of Excess CWIP End Bal	Sum of Excess Plant E
A.0001596.001	2017 13 Mo Avg	(30)	222,926,998	11,138,214	41,734,029	-	(15,992,356)	(788,347)	(1,605,508)	-	6,748,738
A.0001600.001	2017 13 Mo Avg	-	49,218,732	1,935,716	11,502,489	-	(3,831,331)	(130,191)	(297,790)	-	495,401
A.0001601.001	2017 13 Mo Avg	(14,620)	27,404,879	587,465	6,525,120	-	-	-	-	-	-
A.0001602.001	2017 13 Mo Avg	-	288,880,540	9,340,782	70,934,556	-	-	-	-	-	2,887,007
A.0001596.002	2017 13 Mo Avg	-	131,191,890	6,562,738	23,948,540	-	-	-	-	-	-
A.0001596.003	2017 13 Mo Avg	-	131,599,932	6,590,171	24,066,717	-	-	-	-	-	-
A.0001596.004	2017 13 Mo Avg	-	98,164,528	4,877,592	18,028,993	-	-	-	-	-	-
Grand Total		(14,650)	949,387,299	41,022,678	196,740,444	-	(19,823,687)	(918,538)	(1,903,298)	-	10,131,146

Parent	Month	Sum of PERMS	Sum of AFUDC Debt	Sum of Prefunded Schedule M Permanent Differences	Sum of Excess AFUDC Debt	Sum of Prefunded AFUDC Eq	Sum of Excess AFUDC Equity	Sum of AFUDC Equity	Sum of Provision	Sum of Prefunded AFUDC Debt	Sum of Annual
A.0001596.001	2017 Total	430,364	-	(291,185)	-	-	-	-	5,728,778	-	1,427,171
A.0001600.001	2017 Total	78,184	-	(70,106)	-	-	-	-	1,235,489	-	634,746
A.0001601.001	2017 Total	44,900	-	-	-	-	-	-	687,894	-	301,964
A.0001602.001	2017 Total	293,834	-	-	-	-	-	-	5,196,383	-	3,584,996
A.0001596.002	2017 Total	271,271	-	-	-	-	-	-	3,371,369	-	884,242
A.0001596.003	2017 Total	271,341	-	-	-	-	-	-	3,381,855	-	883,356
A.0001596.004	2017 Total	200,738	-	-	-	-	-	-	2,515,613	-	655,738
Grand Total		1,590,632	-	(361,291)	-	-	-	-	22,117,372	-	8,372,212

Parent	Month	Sum of Def TaxEnd Bal	Parent	Month	Sum of Def TaxEnd Bal
A.0001596.001	2016 December	41,020,444	A.0001596.001	2017 December	42,447,615
A.0001600.001	2016 December	11,185,116	A.0001600.001	2017 December	11,919,862
A.0001601.001	2016 December	6,374,138	A.0001601.001	2017 December	6,676,102
A.0001602.001	2016 December	69,142,058	A.0001602.001	2017 December	72,727,054
A.0001596.002	2016 December	23,506,419	A.0001596.002	2017 December	24,390,661
A.0001596.003	2016 December	23,626,038	A.0001596.003	2017 December	24,508,395
A.0001596.004	2016 December	17,701,124	A.0001596.004	2017 December	18,356,862
Grand Total		192,554,338	Grand Total		200,926,550

Cher 0	A.0001596.001	118,931
Hay 1	A.0001600.001	52,896
Hay 2	A.0001601.001	25,164
Paw	A.0001602.001	298,750
Cher 5	A.0001596.002	73,687
Cher 6	A.0001596.003	73,613
Cher 7	A.0001596.004	54,645

Parent	Month	Sum of Excess Accum Amort End Bal	Sum of Excess ADIT End Bal
A.0001596.001	2017 13 Mo Avg	333,222	824,090
A.0001600.001	2017 13 Mo Avg	21,110	46,358
A.0001601.001	2017 13 Mo Avg		
A.0001602.001	2017 13 Mo Avg	138,363	358,511
A.0001596.002	2017 13 Mo Avg		
A.0001596.003	2017 13 Mo Avg		
A.0001596.004	2017 13 Mo Avg		
Grand Total		492,695	1,228,959

Parent	Month	Sum of Prefunded Book Amort	Sum of Prefunded ADIT Activity	Sum of Excess Schedule M Temporary Differences	Sum of Excess Book Amort	Sum of Excess ADIT Activity	Sum of Prefunded Schedule M Temporary Differences	Sum of Excess Schedule M Permanent Differences
A.0001596.001	2017 Total	(403,215)	42,579	57,508	170,156	(21,857)	(112,030)	112,648
A.0001600.001	2017 Total	(96,933)	10,196	3,416	13,283	(1,298)	(26,827)	9,867
A.0001601.001	2017 Total							
A.0001602.001	2017 Total			16,546	48,126	(6,289)		31,580
A.0001596.002	2017 Total							
A.0001596.003	2017 Total							
A.0001596.004	2017 Total							
Grand Total		(500,148)	52,775	77,470	231,565	(29,444)	(138,857)	154,095

Parent	Month
A.0001596.001	2016 December
A.0001600.001	2016 December
A.0001601.001	2016 December
A.0001602.001	2016 December
A.0001596.002	2016 December
A.0001596.003	2016 December
A.0001596.004	2016 December
Grand Total	

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
2017 O&M Expense

	<u>2017</u>
Pawnee	\$ 2,032,762
Cherokee 2X1	\$ -
Cherokee Unit 5	\$ 172,696
Cherokee Unit 6	\$ 165,623
Cherokee Unit 7	\$ 804,208
Cherokee Station Total	\$ 1,142,527
Hayden Unit 1	\$ 515,349
Hayden Unit 2	\$ 134,879
Hayden Station Total	\$ 650,228
All Station Total	\$ 3,825,517
Cherokee 3	\$ (1,418,410)
Grand Total	\$ 2,407,107

Tax Rates

Total Colorado Composite Tax Rate	38.0095%
Total Corporate Composite Tax Rate	38.0095%
Colorado State Tax Rate	4.63%
Federal Rate	35.00%
Revenue Conversion Factor	1.613150
Production Tax Reduction-Section 199 credit	9.00%

	2017		
	Rate	Ratio	Cost
Long Term Debt	4.42%	44.00%	1.9500%
Short Term Debt	0.00%	0.00%	0.0000%
Preferred Stock	0.00%	0.00%	0.0000%
Common Equity	9.83%	56.00%	5.5000%
Calculated Return on Rate Base			7.4500%

Jurisdictional Allocation Factors

	Year	Retail	Wholesale	Total
12CP-PROD	2017	91.4343%	8.566%	100.000%
Retail Only	2017	100.000%	0.000%	100.000%

	Pawnee	Cherokee 2x1	Cherokee 5C	Cherokee 6C	Cherokee 7C	Hayden 1	Hayden 2	Total
Combined Income Tax Rate	38.01%	38.01%	38.01%	38.01%	38.01%	38.01%	38.01%	
2017	Pawnee	Cherokee 2x1	Cherokee 5C	Cherokee 6C	Cherokee 7C	Hayden 1	Hayden 2	Total
CWIP	-	(30)	-	-	-	-	(14,620)	(14,650)
Excess AFUDC CWIP	-	-	-	-	-	-	-	-
Prefunded AFUDC CWIP	-	-	-	-	-	-	-	-
Total CWIP	-	(30)	-	-	-	-	(14,620)	(14,650)
Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%	1.95%	1.95%	
Synchronized Interest	-	(1)	-	-	-	-	(285)	
Combined Income Tax Rate	38.01%	38.01%	38.01%	38.01%	38.01%	38.01%	38.01%	
Deferred Income Tax on CWIP Interest	-	(0)	-	-	-	-	(108)	(109)
ADIT Adjustment	-	(0)	-	-	-	-	(54)	(54)

Rate Year = 2017

Pawnee

Days in Period				
A	B	C	D	E
Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (C / D)

Averaging with Proration - Projected		
F	G	H
Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)

Averaging Preserving Projected Proration - True-up					
I	J	K	L	M	N
Actual Monthly Activity	Difference between projected and actual activity	Partially prorate actual activity above Monthly projection	Partially prorate actual activity below Monthly projection but increases ADIT	Partially prorate actual activity below Monthly projection and is a reduction to ADIT	Partially prorated actual balance

December 31st Balance - Prorated Items				
January	31	335	365	91.78%
February	28	307	365	84.11%
March	31	276	365	75.62%
April	30	246	365	67.40%
May	31	215	365	58.90%
June	30	185	365	50.68%
July	31	154	365	42.19%
August	31	123	365	33.70%
September	30	93	365	25.48%
October	31	62	365	16.99%
November	30	32	365	8.77%
December	31	1	365	0.27%
Total		2,029	4,380	

		(69,142,058)
(299,986)	(275,329)	(69,417,387)
(299,986)	(252,317)	(69,669,704)
(299,986)	(226,838)	(69,896,543)
(299,986)	(202,182)	(70,098,725)
(299,986)	(176,704)	(70,275,429)
(299,986)	(152,048)	(70,427,476)
(299,986)	(126,569)	(70,554,045)
(299,986)	(101,091)	(70,655,136)
(299,986)	(76,435)	(70,731,571)
(299,986)	(50,956)	(70,782,528)
(299,986)	(26,300)	(70,808,828)
(299,986)	(822)	(70,809,650)
Total		(3,599,828)

					(69,142,058)
(298,750)	1,236	-	(1,134)	-	(69,416,253)
(298,750)	1,236	-	(1,040)	-	(69,667,530)
(298,750)	1,236	-	(935)	-	(69,893,434)
(298,750)	1,236	-	(833)	-	(70,094,783)
(298,750)	1,236	-	(728)	-	(70,270,759)
(298,750)	1,236	-	(626)	-	(70,422,180)
(298,750)	1,236	-	(521)	-	(70,548,228)
(298,750)	1,236	-	(417)	-	(70,648,902)
(298,750)	1,236	-	(315)	-	(70,725,022)
(298,750)	1,236	-	(210)	-	(70,775,769)
(298,750)	1,236	-	(108)	-	(70,801,960)
(298,750)	1,236	-	(3)	-	(70,802,779)
Total		(3,584,996)	14,832	-	(6,871)

Proration Factor 53.68%

Beginning Balance of Prorated items	(Line 7, Col H)	(69,142,058)	(Line 7, Col N)	(69,142,058)
Ending Balance of Prorated items	(Line 19, Col H)	(70,809,650)	(Line 19, Col N)	(70,802,779)
Average Balance Prorated items	(Average of Line 25 & Line 26)	(69,975,854)	(Average of Line 25 & Line 26)	(69,972,418)
Non-prorated Average Balance		(70,941,972)		(70,934,556)
Proration Adjustment		966,118		962,138

Cherokee 0

Days in Period				
A	B	C	D	E
Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (C / D)

Averaging with Proration - Projected		
F	G	H
Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)

Averaging Preserving Projected Proration - True-up					
I	J	K	L	M	N
Actual Monthly Activity	Difference between projected and actual activity	Partially prorate actual activity above Monthly projection	Partially prorate actual activity below Monthly projection but increases ADIT	Partially prorate actual activity below Monthly projection and is a reduction to ADIT	Partially prorated actual balance

December 31st Balance - Prorated Items				
January	31	335	365	91.78%
February	28	307	365	84.11%
March	31	276	365	75.62%
April	30	246	365	67.40%
May	31	215	365	58.90%
June	30	185	365	50.68%
July	31	154	365	42.19%
August	31	123	365	33.70%
September	30	93	365	25.48%
October	31	62	365	16.99%
November	30	32	365	8.77%
December	31	1	365	0.27%
Total		2,029	4,380	

		(41,026,324)
(119,435)	(109,618)	(41,135,943)
(119,435)	(100,456)	(41,236,399)
(119,435)	(90,313)	(41,326,711)
(119,435)	(80,496)	(41,407,207)
(119,435)	(70,352)	(41,477,560)
(119,435)	(60,536)	(41,538,095)
(119,435)	(50,392)	(41,588,487)
(119,435)	(40,248)	(41,628,735)
(119,435)	(30,431)	(41,659,166)
(119,435)	(20,288)	(41,679,454)
(119,435)	(10,471)	(41,689,925)
(119,435)	(327)	(41,690,252)
Total		(1,433,221)

					(41,020,444)
(118,931)	504	-	(463)	-	(41,129,600)
(118,931)	504	-	(424)	-	(41,229,632)
(118,931)	504	-	(381)	-	(41,319,563)
(118,931)	504	-	(340)	-	(41,399,720)
(118,931)	504	-	(297)	-	(41,469,775)
(118,931)	504	-	(256)	-	(41,530,055)
(118,931)	504	-	(213)	-	(41,580,234)
(118,931)	504	-	(170)	-	(41,620,315)
(118,931)	504	-	(128)	-	(41,650,615)
(118,931)	504	-	(86)	-	(41,670,817)
(118,931)	504	-	(44)	-	(41,681,244)
(118,931)	504	-	(1)	-	(41,681,569)
Total		(1,427,171)	6,050	-	(2,803)

Proration Factor 53.68%

Beginning Balance of Prorated items	(Line 6, Col H)	(41,026,324)	(Line 6, Col N)	(41,020,444)
Ending Balance of Prorated items	(Line 18, Col H)	(41,690,252)	(Line 18, Col N)	(41,681,569)
Average Balance Prorated items	(Average of Line 24 & Line 25)	(41,358,288)	(Average of Line 24 & Line 25)	(41,351,007)
Non-prorated Average Balance		(41,742,934)		(41,734,029)
Proration Adjustment		384,646		383,023

Cherokee 5

Days in Period				
A	B	C	D	E
Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (C / D)

Averaging with Proration - Projected		
F	G	H
Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)

Averaging Preserving Projected Proration - True-up					
I	J	K	L	M	N
Actual Monthly Activity	Difference between projected and actual activity	Partially prorate actual activity above Monthly projection	Partially prorate actual activity below Monthly projection but increases ADIT	Partially prorate actual activity below Monthly projection and is a reduction to ADIT	Partially prorated actual balance

December 31st Balance - Prorated Items

January	31	335	365	91.78%
February	28	307	365	84.11%
March	31	276	365	75.62%
April	30	246	365	67.40%
May	31	215	365	58.90%
June	30	185	365	50.68%
July	31	154	365	42.19%
August	31	123	365	33.70%
September	30	93	365	25.48%
October	31	62	365	16.99%
November	30	32	365	8.77%
December	31	1	365	0.27%
Total		2,029	4,380	

		(23,506,419)
(73,958)	(67,879)	(23,574,298)
(73,958)	(62,205)	(23,636,503)
(73,958)	(55,924)	(23,692,428)
(73,958)	(49,845)	(23,742,273)
(73,958)	(43,564)	(23,785,837)
(73,958)	(37,485)	(23,823,322)
(73,958)	(31,204)	(23,854,526)
(73,958)	(24,923)	(23,879,449)
(73,958)	(18,844)	(23,898,293)
(73,958)	(12,563)	(23,910,856)
(73,958)	(6,484)	(23,917,340)
(73,958)	(203)	(23,917,542)
(887,491)	(411,123)	

					(23,506,419)
(73,687)	271	-	(248)	-	(23,574,050)
(73,687)	271	-	(228)	-	(23,636,027)
(73,687)	271	-	(205)	-	(23,691,747)
(73,687)	271	-	(182)	-	(23,741,410)
(73,687)	271	-	(159)	-	(23,784,814)
(73,687)	271	-	(137)	-	(23,822,162)
(73,687)	271	-	(114)	-	(23,853,252)
(73,687)	271	-	(91)	-	(23,878,083)
(73,687)	271	-	(69)	-	(23,896,858)
(73,687)	271	-	(46)	-	(23,909,375)
(73,687)	271	-	(24)	-	(23,915,835)
(73,687)	271	-	(1)	-	(23,916,037)
(884,242)	3,249	-	(1,505)	-	

Proration Factor 53.68%

Beginning Balance of Prorated items	(Line 6, Col H)	(23,506,419)	(Line 6, Col N)	(23,506,419)
Ending Balance of Prorated items	(Line 18, Col H)	(23,917,542)	(Line 18, Col N)	(23,916,037)
Average Balance Prorated items	(Average of Line 24 & Line 25)	(23,711,981)	(Average of Line 24 & Line 25)	(23,711,228)
Non-prorated Average Balance		(23,950,165)		(23,948,540)
Proration Adjustment		238,184		237,312

Cherokee 6

Days in Period				
A	B	C	D	E
Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (C / D)

Averaging with Proration - Projected		
F	G	H
Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)

Averaging Preserving Projected Proration - True-up					
I	J	K	L	M	N
Actual Monthly Activity	Difference between projected and actual activity	Partially prorate actual activity above Monthly projection	Partially prorate actual activity below Monthly projection but increases ADIT	Partially prorate actual activity below Monthly projection and is a reduction to ADIT	Partially prorated actual balance

December 31st Balance - Prorated Items

January	31	335	365	91.78%
February	28	307	365	84.11%
March	31	276	365	75.62%
April	30	246	365	67.40%
May	31	215	365	58.90%
June	30	185	365	50.68%
July	31	154	365	42.19%
August	31	123	365	33.70%
September	30	93	365	25.48%
October	31	62	365	16.99%
November	30	32	365	8.77%
December	31	1	365	0.27%
Total		2,029	4,380	

		(23,625,038)
(73,885)	(67,812)	(23,692,850)
(73,885)	(62,144)	(23,754,995)
(73,885)	(55,869)	(23,810,864)
(73,885)	(49,796)	(23,860,660)
(73,885)	(43,521)	(23,904,181)
(73,885)	(37,448)	(23,941,630)
(73,885)	(31,173)	(23,972,803)
(73,885)	(24,898)	(23,997,701)
(73,885)	(18,825)	(24,016,527)
(73,885)	(12,550)	(24,029,077)
(73,885)	(6,478)	(24,035,554)
(73,885)	(202)	(24,035,757)
(886,618)	(410,719)	

					(23,625,038)
(73,613)	272	-	(249)	-	(23,692,601)
(73,613)	272	-	(229)	-	(23,754,517)
(73,613)	272	-	(206)	-	(23,810,180)
(73,613)	272	-	(183)	-	(23,859,793)
(73,613)	272	-	(160)	-	(23,903,154)
(73,613)	272	-	(138)	-	(23,940,465)
(73,613)	272	-	(115)	-	(23,971,524)
(73,613)	272	-	(92)	-	(23,996,330)
(73,613)	272	-	(69)	-	(24,015,087)
(73,613)	272	-	(46)	-	(24,027,591)
(73,613)	272	-	(24)	-	(24,034,044)
(73,613)	272	-	(1)	-	(24,034,246)
(883,356)	3,261	-	(1,511)	-	

Proration Factor 53.68%

Beginning Balance of Prorated items	(Line 6, Col H)	(23,625,038)	(Line 6, Col N)	(23,625,038)
Ending Balance of Prorated items	(Line 18, Col H)	(24,035,757)	(Line 18, Col N)	(24,034,246)
Average Balance Prorated items	(Average of Line 24 & Line 25)	(23,830,398)	(Average of Line 24 & Line 25)	(23,829,642)
Non-prorated Average Balance		(24,068,347)		(24,066,717)
Proration Adjustment		237,950		237,074

Cherokee 7

Days in Period				
A	B	C	D	E
Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (C / D)

Averaging with Proration - Projected		
F	G	H
Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)

Averaging Preserving Projected Proration - True-up					
I	J	K	L	M	N
Actual Monthly Activity	Difference between projected and actual activity	Partially prorate actual activity above Monthly projection	Partially prorate actual activity below Monthly projection but increases ADIT	Partially prorate actual activity below Monthly projection and is a reduction to ADIT	Partially prorated actual balance

December 31st Balance - Prorated Items

January	31	335	365	91.78%
February	28	307	365	84.11%
March	31	276	365	75.62%
April	30	246	365	67.40%
May	31	215	365	58.90%
June	30	185	365	50.68%
July	31	154	365	42.19%
August	31	123	365	33.70%
September	30	93	365	25.48%
October	31	62	365	16.99%
November	30	32	365	8.77%
December	31	1	365	0.27%
Total		2,029	4,380	

		(17,701,124)	
(54,643)	(50,152)	(17,751,276)	
(54,643)	(45,960)	(17,797,237)	
(54,643)	(41,319)	(17,838,556)	
(54,643)	(36,828)	(17,875,384)	
(54,643)	(32,187)	(17,907,571)	
(54,643)	(27,696)	(17,935,267)	
(54,643)	(23,055)	(17,958,322)	
(54,643)	(18,414)	(17,976,736)	
(54,643)	(13,923)	(17,990,659)	
(54,643)	(9,282)	(17,999,941)	
(54,643)	(4,791)	(18,004,731)	
(54,643)	(150)	(18,004,881)	
(655,719)	(303,757)		

					(17,701,124)
(54,645)	(2)	(2)	-	-	(17,751,278)
(54,645)	(2)	(2)	-	-	(17,797,240)
(54,645)	(2)	(2)	-	-	(17,838,561)
(54,645)	(2)	(2)	-	-	(17,875,390)
(54,645)	(2)	(2)	-	-	(17,907,579)
(54,645)	(2)	(2)	-	-	(17,935,276)
(54,645)	(2)	(2)	-	-	(17,958,333)
(54,645)	(2)	(2)	-	-	(17,976,748)
(54,645)	(2)	(2)	-	-	(17,990,673)
(54,645)	(2)	(2)	-	-	(17,999,956)
(54,645)	(2)	(2)	-	-	(18,004,748)
(54,645)	(2)	(2)	-	-	(18,004,900)
(655,738)	(19)	(19)	-	-	

Proration Factor 53.68%

Beginning Balance of Prorated items	(Line 6, Col H)	(17,701,124)	(Line 6, Col N)	(17,701,124)
Ending Balance of Prorated items	(Line 18, Col H)	(18,004,881)	(Line 18, Col N)	(18,004,900)
Average Balance Prorated items	(Average of Line 24 & Line 25)	(17,853,003)	(Average of Line 24 & Line 25)	(17,853,012)
Non-prorated Average Balance		(18,028,984)		(18,028,993)
Proration Adjustment		175,981		175,981

Hayden 1

Days in Period				
A	B	C	D	E
Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (C / D)

Averaging with Proration - Projected		
F	G	H
Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)

Averaging Preserving Projected Proration - True-up					
I	J	K	L	M	N
Actual Monthly Activity	Difference between projected and actual activity	Partially prorate actual activity above Monthly projection	Partially prorate actual activity below Monthly projection but increases ADIT	Partially prorate actual activity below Monthly projection and is a reduction to ADIT	Partially prorated actual balance

December 31st Balance - Prorated Items

January	31	335	365	91.78%
February	28	307	365	84.11%
March	31	276	365	75.62%
April	30	246	365	67.40%
May	31	215	365	58.90%
June	30	185	365	50.68%
July	31	154	365	42.19%
August	31	123	365	33.70%
September	30	93	365	25.48%
October	31	62	365	16.99%
November	30	32	365	8.77%
December	31	1	365	0.27%
Total		2,029	4,380	

		(11,287,803)	
(54,465)	(49,988)	(11,337,791)	
(54,465)	(45,810)	(11,383,601)	
(54,465)	(41,184)	(11,424,786)	
(54,465)	(36,708)	(11,461,493)	
(54,465)	(32,082)	(11,493,576)	
(54,465)	(27,606)	(11,521,181)	
(54,465)	(22,980)	(11,544,161)	
(54,465)	(18,354)	(11,562,515)	
(54,465)	(13,877)	(11,576,392)	
(54,465)	(9,252)	(11,585,644)	
(54,465)	(4,775)	(11,590,419)	
(54,465)	(149)	(11,590,568)	
(653,579)	(302,765)		

					(11,185,116)
(52,896)	1,569	-	(1,440)	-	(11,233,664)
(52,896)	1,569	-	(1,320)	-	(11,278,154)
(52,896)	1,569	-	(1,187)	-	(11,318,152)
(52,896)	1,569	-	(1,058)	-	(11,353,802)
(52,896)	1,569	-	(924)	-	(11,384,960)
(52,896)	1,569	-	(795)	-	(11,411,770)
(52,896)	1,569	-	(662)	-	(11,434,087)
(52,896)	1,569	-	(529)	-	(11,451,912)
(52,896)	1,569	-	(400)	-	(11,465,390)
(52,896)	1,569	-	(267)	-	(11,474,375)
(52,896)	1,569	-	(138)	-	(11,479,012)
(52,896)	1,569	-	(4)	-	(11,479,157)
(634,746)	18,833	-	(8,724)	-	

Proration Factor 53.68%

Beginning Balance of Prorated items	(Line 6, Col H)	(11,287,803)	(Line 6, Col N)	(11,185,116)
Ending Balance of Prorated items	(Line 18, Col H)	(11,590,568)	(Line 18, Col N)	(11,479,157)
Average Balance Prorated items	(Average of Line 24 & Line 25)	(11,439,185)	(Average of Line 24 & Line 25)	(11,332,137)
Non-prorated Average Balance		(11,614,592)		(11,502,489)
Proration Adjustment		175,407		170,353

Hayden 2

Days in Period				
A	B	C	D	E
Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (C / D)

Averaging with Proration - Projected		
F	G	H
Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)

Averaging Preserving Projected Proration - True-up					
I	J	K	L	M	N
Actual Monthly Activity	Difference between projected and actual activity	Partially prorate actual activity above Monthly projection	Partially prorate actual activity below Monthly projection but increases ADIT	Partially prorate actual activity below Monthly projection and is a reduction to ADIT	Partially prorated actual balance

December 31st Balance - Prorated Items

January	31	335	365	91.78%
February	28	307	365	84.11%
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May	31	215	365	58.90%
June	30	185	365	50.68%
July	31	154	365	42.19%
August	31	123	365	33.70%
September	30	93	365	25.48%
October	31	62	365	16.99%
November	30	32	365	8.77%
December	31	1	365	0.27%
Total		2,029	4,380	

		(7,092,262)
(37,166)	(34,112)	(7,126,374)
(37,166)	(31,260)	(7,157,634)
(37,166)	(28,104)	(7,185,738)
(37,166)	(25,049)	(7,210,787)
(37,166)	(21,892)	(7,232,679)
(37,166)	(18,838)	(7,251,517)
(37,166)	(15,681)	(7,267,198)
(37,166)	(12,525)	(7,279,723)
(37,166)	(9,470)	(7,289,193)
(37,166)	(6,313)	(7,295,506)
(37,166)	(3,258)	(7,298,764)
(37,166)	(102)	(7,298,866)
(445,996)	(206,604)	

					(6,374,138)
(25,164)	12,003	-	(11,016)	-	(6,397,233)
(25,164)	12,003	-	(10,095)	-	(6,418,398)
(25,164)	12,003	-	(9,076)	-	(6,437,426)
(25,164)	12,003	-	(8,089)	-	(6,454,386)
(25,164)	12,003	-	(7,070)	-	(6,469,208)
(25,164)	12,003	-	(6,084)	-	(6,481,963)
(25,164)	12,003	-	(5,064)	-	(6,492,580)
(25,164)	12,003	-	(4,045)	-	(6,501,059)
(25,164)	12,003	-	(3,058)	-	(6,507,471)
(25,164)	12,003	-	(2,039)	-	(6,511,745)
(25,164)	12,003	-	(1,052)	-	(6,513,951)
(25,164)	12,003	-	(33)	-	(6,514,020)
(301,964)	144,032	-	(66,722)	-	

Proration Factor 53.68%

Beginning Balance of Prorated items	(Line 6, Col H)	(7,092,262)	(Line 6, Col N)	(6,374,138)
Ending Balance of Prorated items	(Line 18, Col H)	(7,298,866)	(Line 18, Col N)	(6,514,020)
Average Balance Prorated items	(Average of Line 24 & Line 25)	(7,195,564)	(Average of Line 24 & Line 25)	(6,444,079)
Non-prorated Average Balance		(7,315,260)		(6,525,120)
Proration Adjustment		119,696		81,041