

PUBLIC SERVICE COMPANY OF COLORADO
REVENUE REQUIREMENT EFFECTS OF
ISSUES DECIDED BY PUC ORDER
12 MONTHS ENDED SEPTEMBER 30, 1992

APPENDIX A
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	<u>ELECTRIC</u>	<u>GAS</u>	<u>THERMAL ENERGY</u>	<u>TOTAL</u>
Original Filing	16,801,023	16,458,266	1,049,639	34,308,928
Stipulations	(5,567,536)	(3,635,477)	(1,193)	(9,204,206)
Return on Equity (11%)	(24,622,608)	(6,086,466)	(115,906)	(30,824,980)
Advertising	(903,760)	(875,494)	0	(1,779,254)
Education Costs	(568,233)	(259,091)	(3,240)	(830,564)
AGA Dues Elimination	0	(110,582)	0	(110,582)
Prepaid Pension Asset Valuation	(507,485)	(62,098)	0	(569,583)
Appliance Repair	(75,593)	(66,795)	0	(142,388)
Tax Rate Change	4,478,200	846,270	20,924	5,345,394
Load Annualization/Interdept.	(2,156,708)	849,227	(80,359)	(1,387,840)
	<u>(13,122,700)</u>	<u>7,057,760</u>	<u>869,865</u>	<u>(5,195,075)</u>

PUBLIC SERVICE COMPANY OF COLORADO
DEVELOPMENT OF REVENUE REQUIREMENTS & RIDERS
12 MONTHS ENDED SEPTEMBER 30, 1992

APPENDIX A
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LINE NO.	DESCRIPTION	ELECTRIC DEPARTMENT	GAS DEPARTMENT	THERMAL ENERGY DEPARTMENT
1	NET ORIGINAL COST RATE BASE	\$1,730,403,910	\$420,222,728	\$8,184,332
2				
3	REQUIRED RETURN ON RATE BASE	9.40%	9.40%	9.40%
4				
5	REQUIRED NET OPERATING EARNINGS	\$162,657,968	\$39,500,936	\$769,327
6				
7				
8	LESS: PRO FORMA NET OPERATING EARNINGS	\$94,022,200	\$9,892,393	\$232,759
9				
10	EARNINGS DEFICIENCY	\$68,635,768	\$29,608,543	\$536,568
11				
12				
13	FACTOR TO GROSS REVENUE	1.62124626	1.62124266	1.62116451
14				
15	REQUIRED REVENUE INCREASE	\$111,275,482	\$48,002,633	\$869,865
16				
17	REFLECT ECA BASE @ 14.2 MILLS	(\$75,588,073)		
18				
19	REMOVE WEST GAS MARGINAL REVENUE		(\$26,089,329)	
20				
21	BASE REVENUE CHANGE	\$35,687,409	\$21,913,304	\$869,865
22				
23	TEST PERIOD PRO FORMA BASE REVENUE	\$1,071,717,705	\$590,603,832	\$6,297,290
24				
25	BASE RATE RIDER	3.33%	3.71%	13.81%
26				
27				
28	WEST GAS MERGER RIDER:			
29	WEST GAS MARGINAL REVENUE		\$26,089,329	
30	PSCO PRO FORMA BASE SALES REVENUE		\$561,084,595	
31	MERGER RIDER		4.65%	
32				
33				
34	TOTAL REVENUE CHANGE:			
35	INCREASE IN BASE REVENUE	\$35,687,409	\$21,913,304	\$869,865
36	DECREASE IN ECA REVENUE	(\$50,130,074)	\$0	\$0
37	LESS: CURRENT BASE RATE RIDERS	(\$1,319,965)	\$14,855,544	\$0
38	TOTAL BASE REVENUE CHANGE	(\$13,122,700)	\$7,057,760	\$869,865

LINE NO.	NET PUC JURISDICTIONAL RATE BASE	PER BOOK	PRO FORMA ADJUSTMENTS	PRO FORMA	REVENUE INCREASE	PRO FORMA AFTER INCREASE
1	UTILITY PLANT IN SERVICE	\$3,120,468,370	(\$8,134,565)	\$3,112,333,805		\$3,112,333,805
2	COMMON PLANT ALLOCATED	109,765,329		109,765,329		109,765,329
3	GROSS PLANT IN SERVICE	\$3,230,233,699	(\$8,134,565)	\$3,222,099,134	\$0	\$3,222,099,134
4	RESERVE FOR DEPRECIATION AND					
5	AMORTIZATION	1,277,953,767	(21,309,262)	1,256,644,505		1,256,644,505
6	NET UTILITY PLANT IN SERVICE	\$1,952,279,932	\$13,174,697	\$1,965,454,629	\$0	\$1,965,454,629
7	PLANT HELD FOR FUTURE USE	126,978,414	(123,569,239)	3,409,175		3,409,175
8	CONSTRUCTION WORK IN PROGRESS	170,705,570	(1,967,336)	168,738,234		168,738,234
9	TOTAL PLANT	\$2,249,963,916	(\$112,361,878)	\$2,137,602,038	\$0	\$2,137,602,038
10	UTILITY MATERIALS AND SUPPLIES	72,445,311	(12,564,066)	59,881,245		59,881,245
11	CASH WORKING CAPITAL	(62,651,421)	3,207,962	(59,443,459)	(5,151,149)	(64,594,608)
12	REGULATORY ASSET	0	115,821,000	115,821,000		115,821,000
13	ERISA PENSION FUNDING	0	11,691,736	11,691,736		11,691,736
14	ACCUMULATED DEFERRED INCOME TAXES	(193,902,352)	(144,654,729)	(338,557,081)		(338,557,081)
15	OF DEPOSITS	(3,257,070)	0	(3,257,070)		(3,257,070)
16	LEASE ACCRUALS	(1,186,406)	0	(1,186,406)		(1,186,406)
17	CUSTOMER DEPOSITS	(10,760,324)	0	(10,760,324)		(10,760,324)
18	CUSTOMER ADVANCES FOR CONSTRUCTION	(36,568,302)	0	(36,568,302)		(36,568,302)
19	NET ORIGINAL COST RATE BASE	\$2,014,083,352	(\$138,859,975)	\$1,875,223,377	(\$5,151,149)	\$1,870,072,228
20						
21	RATE BASE ALLOCATED FOR FERC (7.60%)	0	0	139,668,318	0	139,668,318
22	NET PUC JURISDICTIONAL RATE BASE	\$2,014,083,352	(\$138,859,975)	\$1,735,555,059	(\$5,151,149)	\$1,730,403,910
23						
24						
25	RATE OF RETURN					9.40%

LINE NO.	NET OPERATING EARNINGS	PER BOOK	PRO FORMA ADJUSTMENTS	PRO FORMA	REVENUE INCREASE	PRO FORMA AFTER INCREASE
1	OPERATING REVENUES					
2						
3	SALES OF ELECTRIC ENERGY	\$1,180,191,279	(\$73,265,125)	\$1,106,926,154	\$111,275,482	\$1,218,201,636
4	OTHER ELECTRIC REVENUES	\$20,608,577	(\$11,166,573)	\$9,442,004	\$0	\$9,442,004
5						
6	TOTAL OPERATING REVENUES	\$1,200,799,856	(\$84,431,698)	\$1,116,368,158	\$111,275,482	\$1,227,643,640
7						
8	EXPENSES					
9						
10	ENERGY COST (1)	\$504,612,277	\$50,250,708	\$554,862,985	\$0	\$554,862,985
11	OTHER PRODUCTION O & M (2)	76,946,332	5,664,370	82,610,702	0	82,610,702
12						
13	TOTAL PRODUCTION O & M	\$581,558,609	\$55,915,078	\$637,473,687	\$0	\$637,473,687
14	TRANSMISSION O & M (LESS WHEELING)	8,396,338	1,743,400	8,139,738	0	8,139,738
15	DISTRIBUTION O & M	40,047,885	955,491	41,003,376	0	41,003,376
16	CUSTOMER OPERATION (3)	33,901,573	(1,096,792)	32,804,781	0	32,804,781
17	ADMINISTRATION & GENERAL O & M	117,705,141	12,775,664	130,480,805	0	130,480,805
18						
19	TOTAL O & M EXPENSE	\$779,606,546	\$70,292,841	\$849,902,387	\$0	\$849,902,387
20						
21	DEPRECIATION & AMORTIZATION	89,259,740	(3,201,181)	86,058,559	0	86,058,559
22						
23	TAXES OTHER THAN INCOME	58,744,410	915,356	59,659,766	0	59,659,766
24						
25	FEDERAL INCOME TAX	\$39,123,172	(\$35,368,990)	\$3,754,182	\$37,065,895	\$40,820,077
26	STATE INCOME TAX	\$8,159,144	(\$7,597,694)	\$561,450	\$5,573,819	\$6,135,269
27	DEFERRED INCOME TAX	\$32,967,333	(\$8,385,969)	\$23,981,364	\$0	\$23,981,364
28	ITC - GENERATED	(\$75,580)	\$0	(\$75,580)	\$0	(\$75,580)
29	ITC - AMORTIZED	(\$3,701,861)	\$138,675	(\$3,563,186)	\$0	(\$3,563,186)
30						
31	TOTAL INCOME TAXES	\$75,872,208	(\$51,213,978)	\$24,658,230	\$42,639,714	\$67,297,944
32						
33	TOTAL EXPENSES	\$1,003,485,904	\$16,793,038	\$1,020,278,942	\$42,639,714	\$1,062,918,656
34						
35	NET OPERATING EARNINGS	\$197,313,952	(\$101,224,736)	\$96,089,216	\$68,635,768	\$164,724,984
36	AFUDC ADDITION	7,862,633	2,539,579	10,402,212	0	10,402,212
37						
38	TOTAL NET OPERATING EARNINGS	\$205,176,585	(\$98,685,157)	\$106,491,428	\$68,635,768	\$175,127,196
39	NET OPERATING EARNINGS ALLOCATED					
40	TO FERC (11.71%)	0	0	12,469,228	0	12,469,228
41						
42	NET PUC JURISDICTIONAL NET OPERATING					
43	EARNINGS	\$205,176,585	(\$98,685,157)	\$94,022,200	\$68,635,768	\$162,657,968

(1) Includes Wheeling Expenses of: \$1,754,058 , & \$703,926 of DSM Expenses.
(2) Includes Handling and Transportation Expenses of: \$6,781,369
(3) Reduced by DSM Expenses of: \$703,926

LINE NO.	NET PUC JURISDICTIONAL RATE BASE	PSCO PER BOOK	WEST GAS PER BOOK	PER BOOK	PRO FORMA ADJUSTMENTS	PRO FORMA	REVENUE INCREASE	PRO FORMA AFTER INCREASE
1	UTILITY PLANT IN SERVICE	\$567,870,053	\$189,101,071	\$755,971,124	(\$40,143,971)	\$716,827,153		\$716,827,153
2	COMMON PLANT ALLOCATED	\$84,964,542	\$0	\$84,964,542		84,964,542		84,964,542
3	GROSS PLANT IN SERVICE	\$652,834,595	\$189,101,071	\$841,935,666	(\$40,143,971)	\$801,791,695	\$0	\$801,791,695
4								
5	RESERVE FOR DEPRECIATION AND							
6	AMORTIZATION	\$259,571,788	\$83,111,950	\$342,683,738	(10,034,930)	332,648,808		332,648,808
7	NET UTILITY PLANT IN SERVICE	\$393,262,809	\$105,989,121	\$499,251,930	(\$30,109,041)	\$469,142,889	\$0	\$469,142,889
8								
9	PLANT HELD FOR FUTURE USE	48,182	1,150,736	\$1,198,920		1,198,920		1,198,920
10	CONSTRUCTION WORK IN PROGRESS	39,747,779	9,012,908	\$48,760,687	(758,733)	48,001,954		48,001,954
11	TOTAL PLANT	\$433,058,770	\$116,152,767	\$549,211,537	(\$30,867,774)	\$518,343,763	\$0	\$518,343,763
12								
13	GAS STORED UNDERGROUND (AVG. BALANCE)	0	9,803,501	\$9,803,501		9,803,501		9,803,501
14	UTILITY MATERIALS AND SUPPLIES	5,542,523	929,660	\$6,472,183	0	6,472,183		6,472,183
15	CASH WORKING CAPITAL	(23,578,248)	(5,229,255)	(28,807,503)	1,367,183	(27,440,320)	(2,217,764)	(29,658,084)
16	REGULATORY ASSET	0	0	0	8,899,000	8,899,000		8,899,000
17	ERISA PENSION FUNDING	0	0	0	5,164,711	5,164,711		5,164,711
18	ACCUMULATED DEFERRED INCOME TAXES	(41,321,119)	(18,232,055)	(\$59,553,174)	(11,772,634)	(71,325,808)		(71,325,808)
19	LEASE ACCRUALS	(944,521)	0	(\$944,521)	0	(944,521)		(944,521)
20	CUSTOMER DEPOSITS	(4,530,743)	0	(\$4,530,743)	0	(4,530,743)		(4,530,743)
21	CUSTOMER ADVANCES FOR CONSTRUCTION	(19,909,693)	(54,087)	(\$19,963,780)		(19,963,780)		(19,963,780)
22	NET ORIGINAL COST RATE BASE	348,316,969	103,370,531	451,687,500	(27,209,514)	424,477,986	(2,217,764)	422,260,222
23								
24	RATE BASE ALLOCATED TO FERC (0.48%)					2,037,494		2,037,494
25	NET PUC JURISDICTIONAL RATE BASE	\$348,316,969	\$103,370,531	\$451,687,500	(\$27,209,514)	\$422,440,492	(\$2,217,764)	\$420,222,728
26								
27	RATE OF RETURN							9.40%

PUBLIC SERVICE COMPANY OF COLORADO
GAS DEPARTMENT
PUC JURISDICTIONAL NET OPERATING EARNINGS
12 MONTHS ENDED SEPTEMBER 30, 1992

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LINE NO.	NET OPERATING EARNINGS	PSCO PER BOOK	WEST GAS PER BOOK	PER BOOK	PRO FORMA ADJUSTMENTS	PRO FORMA	REVENUE INCREASE	PRO FORMA AFTER INCREASE
1	<u>OPERATING REVENUES</u>							
2								
3	SALES OF NATURAL GAS	\$482,382,520	\$112,014,245	\$594,396,765	(\$3,006,436)	\$591,390,329	\$48,002,633	\$639,392,962
4	OTHER GAS REVENUES	\$39,514,082	\$9,851,025	\$49,365,107	(\$41,701,743)	\$7,663,364		\$7,663,364
5								
6	TOTAL OPERATING REVENUES	\$521,896,602	\$121,865,270	\$643,761,872	(\$44,708,179)	\$599,053,693	\$48,002,633	\$647,056,326
7								
8	<u>EXPENSES</u>							
9								
10	GAS PURCHASED FOR RESALE	\$361,318,601	\$75,118,918	\$436,436,519	(\$6,968,941)	\$429,466,578		\$429,466,578
11	OTHER GAS SUPPLY & STORAGE EXP.	661,065	(2,102,962)	(\$1,441,897)	49,367	(1,392,530)		(1,392,530)
12	PRODUCTION EXPENSE		6,332,612	\$6,332,612	(78,465)	6,254,147		6,254,147
13	PRODUCTS EXTRACTION EXPENSE		1,896,623	\$1,896,623	3,665	1,900,488		1,900,488
14	TOTAL PRODUCTION O & M	\$361,979,666	\$81,243,391	\$443,223,057	(\$6,994,374)	\$436,228,683	\$0	\$436,228,683
15	TRANSMISSION O & M		5,851,845	\$5,851,845	94,206	5,946,051		5,946,051
16	DISTRIBUTION O & M	28,842,487	0	\$28,842,487	461,044	29,303,531		29,303,531
17	CUSTOMER OPERATION	27,370,109	893,504	\$28,263,613	(82,494)	28,181,119		28,181,119
18	ADMINISTRATION & GENERAL O & M	51,385,268	6,573,693	\$57,958,961	3,985,356	61,944,317		61,944,317
19	TOTAL O & M EXPENSE	\$469,577,550	\$94,562,433	\$564,139,983	(\$2,536,262)	\$561,603,721	\$0	\$561,603,721
20								
21	DEPRECIATION & AMORTIZATION	13,463,518	7,210,824	\$20,674,342	(1,264,669)	19,409,673		19,409,673
22								
23	TAXES OTHER THAN INCOME	13,748,154	3,178,383	\$16,926,537	749,509	17,676,046		17,676,046
24								
25	FEDERAL INCOME TAX	78,903	5,032,126	\$5,111,029	(15,860,402)	(10,749,373)	15,989,034	5,240,261
26	STATE INCOME TAX	154,356	819,924	\$974,280	(2,593,181)	(1,618,901)	2,404,456	785,555
27	DEFERRED INCOME TAX	(413,552)	(105,300)	(\$518,852)	7,214,396	6,695,546		6,695,546
28	ITC - GENERATED	(56,869)	(2,988)	(\$59,857)	0	(59,857)		(59,857)
29	ITC - AMORTIZED	(710,009)	(365,749)	(\$1,075,758)	(34,155)	(1,109,913)		(1,109,913)
30	TOTAL INCOME TAXES	(\$947,171)	\$5,378,013	\$4,430,842	(\$11,273,340)	(\$6,842,498)	\$18,394,090	\$11,551,592
31								
32	TOTAL EXPENSES	\$495,842,051	\$110,329,653	\$606,171,704	(\$14,324,762)	\$591,846,942	\$18,394,090	\$610,241,032
33								
34	NET OPERATING EARNINGS	\$26,054,551	\$11,535,617	\$37,590,168	(\$30,383,417)	\$7,206,751	\$29,608,543	\$36,815,294
35	AFUDC ADDITION	2,132,686	44,622	\$2,177,307	539,097	2,716,404	0	2,716,404
36		28,187,236	11,580,239	\$39,767,475	(29,844,320)	9,923,155	29,608,543	\$9,531,698
37	NET OPERATING EARNINGS ALLOCATED							
38	TO FERC (0.31%)					30,762		30,762
39	TOTAL NET OPERATING EARNINGS	\$28,187,236	\$11,580,239	\$39,767,475	(\$29,844,320)	\$9,992,393	\$29,608,543	\$39,500,936

PUBLIC SERVICE COMPANY OF COLORADO
THERMAL ENERGY DEPARTMENT
PUC JURISDICTIONAL RATE BASE
AT SEPTEMBER 30, 1992

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LINE NO.	NET PUC JURISDICTIONAL RATE BASE	PER BOOK	PRO FORMA ADJUSTMENTS	PRO FORMA	REVENUE INCREASE	PRO FORMA AFTER INCREASE
1	UTILITY PLANT IN SERVICE	\$12,405,984	\$355,286	\$12,761,270		\$12,761,270
2	COMMON PLANT ALLOCATED	18,551		18,551		18,551
3	GROSS PLANT IN SERVICE	\$12,424,535	\$355,286	\$12,779,821	\$0	\$12,779,821
4						
5	RESERVE FOR DEPRECIATION AND					
6	AMORTIZATION	4,431,155	286,292	4,717,447		4,717,447
7	NET UTILITY PLANT IN SERVICE	\$7,993,380	\$68,994	\$8,062,374	\$0	\$8,062,374
8						
9	PLANT HELD FOR FUTURE USE	0		0		0
10	CONSTRUCTION WORK IN PROGRESS	1,007,118	(13,624)	993,494		993,494
11	TOTAL PLANT	\$9,000,498	\$55,370	\$9,055,868	\$0	\$9,055,868
12						
13	UTILITY MATERIALS AND SUPPLIES	0		0		0
14	CASH WORKING CAPITAL	(303,231)	(57,204)	(360,435)	(\$38,477)	(398,912)
15	REGULATORY ASSET	0	627,000	627,000		627,000
16	ERISA PENSION FUNDING	0	0	0		0
17	ACCUMULATED DEFERRED INCOME TAXES	(582,561)	(516,850)	(1,099,411)		(1,099,411)
18	LEASE ACCRUALS	(213)	0	(213)		(213)
19	CUSTOMER DEPOSITS	0	0	0		0
20	CUSTOMER ADVANCES FOR CONSTRUCTION	0		0		0
21	NET PUC JURISDICTIONAL RATE BASE	\$8,114,493	\$108,316	\$8,222,809	(\$38,477)	\$8,184,332
22						
23						
24	RATE OF RETURN					9.40%

PUBLIC SERVICE COMPANY OF COLORADO
THERMAL ENERGY DEPARTMENT
PUC JURISDICTIONAL NET OPERATING EARNINGS
12 MONTHS ENDED SEPTEMBER 30, 1992

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LINE NO.	NET OPERATING EARNINGS	PER BOOK	PRO FORMA ADJUSTMENTS	PRO FORMA	REVENUE INCREASE	PRO FORMA AFTER INCREASE
1	<u>OPERATING REVENUES</u>					
2						
3	STEAM SALE REVENUE	\$5,926,576	\$370,714	\$6,297,290	\$869,865	\$7,167,155
4	OTHER STEAM REVENUES	\$15,528	(\$1,461)	\$14,067		\$14,067
5						
6	TOTAL OPERATING REVENUES	\$5,942,104	\$369,253	\$6,311,357	\$869,865	\$7,181,222
7						
8						
9	<u>EXPENSES</u>					
10						
11	STEAM ENERGY COSTS	\$3,224,001	\$341,936	\$3,565,937		\$3,565,937
12	OTHER PRODUCTION EXPENSE	1,724,011	(121,787)	1,602,224		1,602,224
13	TOTAL PRODUCTION O & M	\$4,948,012	\$220,149	\$5,168,161	\$0	\$5,168,161
14	DISTRIBUTION O & M	222,976	4,838	227,814		227,814
15	CUSTOMER OPERATION	36,629	(7,914)	28,715		28,715
16	ADMINISTRATION & GENERAL O & M	47,519	2,483	50,002		50,002
17	TOTAL O & M EXPENSE	\$5,255,136	\$219,356	\$5,474,492	\$0	\$5,474,492
18						
19	DEPRECIATION & AMORTIZATION	535,921	(170,630)	365,291		365,291
20						
21	TAXES OTHER THAN INCOME	246,024	34,883	280,907		280,907
22						
23	FEDERAL INCOME TAX	(173,467)	134,981	(38,486)	289,729	251,243
24	STATE INCOME TAX	(20,545)	14,758	(5,787)	43,568	37,781
25	DEFERRED INCOME TAX	128,308	(77,528)	50,780		50,780
26	ITC - GENERATED	0	0	0		0
27	ITC - AMORTIZED	(9,251)	0	(9,251)		(9,251)
28	TOTAL INCOME TAXES	(\$74,955)	\$72,211	(\$2,744)	\$333,297	\$330,553
29						
30	TOTAL EXPENSES	\$5,962,126	\$155,820	\$6,117,946	\$333,297	\$6,451,243
31						
32	NET OPERATING EARNINGS	(\$20,022)	\$213,433	\$193,411	\$536,568	\$729,979
33	AFUDC ADDITION	38,705	643	39,348	0	39,348
34	TOTAL NET OPERATING EARNINGS	\$18,683	\$214,076	\$232,759	\$536,568	\$769,327

SNOE
16-Nov-93

PUBLIC SERVICE COMPANY OF COLORADO
PUC RATE BASE
DETAILS OF PRO FORMA ADJUSTMENTS
AT SEPTEMBER 30, 1992

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LINE NO.	DESCRIPTION	Electric	Gas	Steam
1	<u>UTILITY PLANT IN SERVICE</u>			
2				
3	ADJUSTMENT TO TRANS. FROM ELECTRIC TO STEAM, ZUNI			
4	PLANT ALLOCABLE TO THE STEAM DEPARTMENT.	(\$355,286)	\$0	\$355,286
5				
6	COLORADO UTE ACQUISITION ADJUSTMENT	(\$5,900,000)	\$0	\$0
7				
8	COMANCHE POLLUTION CONTROL	\$0	\$0	\$0
9				
10	ELIMINATE 50% OF HOLY CROSS SUBSTATIONS	(\$1,879,279)	\$0	\$0
11				
12	ELIMINATE W.G. GATHERING PLANT IN SERVICE	\$0	(\$40,143,971)	\$0
13				
14	TOTAL PLANT IN SERVICE	(\$8,134,565)	(\$40,143,971)	\$355,286
15				
16				
17	<u>RESERVE FOR DEPRECIATION AND AMORTIZATION</u>			
18				
19	ADJUSTMENT TO TRANSFER FROM THE ELECTRIC DEPT. TO THE STEAM			
20	DEPT. THE RESERVE FOR DEPRECIATION AND AMORTIZATION			
21	ASSOCIATED WITH PLANT TRANSFERRED ON LINE 4.	(\$286,292)	\$0	\$286,292
22				
23	REFLECT NEW DEPRECIATION RATES	(\$3,143,006)	(\$1,264,669)	\$0
24				
25	ONE YEAR AMORTIZATION OF COLORADO UTE ACQUISITION ADJUSTMENT	(\$281,000)	\$0	\$0
26				
27	ELIMINATE THE RESERVE ASSOCIATED WITH FT. ST. VRAIN	(\$16,781,786)	\$0	\$0
28				
29	ELIMINATE 50% OF RESERVE ASSOCIATED WITH HOLY CROSS SUBSTATIONS	(\$817,178)	\$0	\$0
30				
31	ELIMINATE THE RESERVE ASSOCIATED WITH WEST GAS GATHERING	\$0	(\$8,770,261)	\$0
32				
33	TOTAL RESERVE FOR DEPRECIATION AND AMORTIZATION	(\$21,309,262)	(\$10,034,930)	\$286,292
34				
35	NET UTILITY PLANT IN SERVICE	\$13,174,697	(\$30,109,041)	\$68,994
36				
37				
38	<u>PLANT HELD FOR FUTURE USE</u>			
39				
40	ELIMINATE PAWNEE II PLANT HELD FOR FUTURE USE	(\$18,391,133)	\$0	\$0
41				
42	ELIMINATE SOUTHEAST WATER RIGHTS PLANT HELD FOR FUTURE USE	(\$27,898,263)	\$0	\$0
43				
44	ELIMINATE FT. ST. VRAIN PLANT HELD FOR FUTURE USE	(\$77,279,843)	\$0	\$0
45				
46	TOTAL PLANT HELD FOR FUTURE USE	(\$123,569,239)	\$0	\$0

PUBLIC SERVICE COMPANY OF COLORADO
PUC RATE BASE
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AT SEPTEMBER 30, 1992

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LINE NO.	DESCRIPTION	Electric	Gas	Steam
1	<u>CONSTRUCTION WORK IN PROGRESS</u>			
2				
3	ADJUSTMENT TO ANNUALIZE AFUDC AT THE PRO FORMA LEVEL			
4	LESS COMANCHE POLL. CONTROL OF \$2,627,556.	\$2,539,579	\$539,097	\$643
5				
6	ADJUSTMENT TO ELIMINATE CONTRACTOR RETENTIONS FROM CWP.	(\$2,419,735)	(\$663,653)	(\$14,267)
7				
8	ELIMINATE DSM CWP	(\$1,406,480)	\$0	\$0
9				
10	ELIMINATE 50% OF HOLY CROSS SUBSTATIONS	(\$680,700)	\$0	\$0
11				
12	ELIMINATE WEST GAS GATHERING CWP	\$0	(\$634,177)	\$0
13				
14	TOTAL CONSTRUCTION WORK IN PROGRESS	(\$1,967,336)	(\$758,733)	(\$13,624)
15				
16	TOTAL PLANT	(\$112,361,878)	(\$30,867,774)	\$55,370
17				
18	<u>MATERIALS AND SUPPLIES</u>			
19				
20	ELIMINATE MATERIALS AND SUPPLIES ASSOCIATED WITH FT. ST. VRAIN	(\$12,564,066)	\$0	\$0
21				
22	TOTAL MATERIALS AND SUPPLIES	(\$12,564,066)	\$0	\$0
23				
24	<u>CASH WORKING CAPITAL</u>			
25				
26	ADJUSTMENT TO REFLECT CASH WORKING CAPITAL AT THE PRO FORMA			
27	LEVEL.	\$3,207,962	\$1,367,183	(\$57,204)
28				
29	TOTAL CASH WORKING CAPITAL	\$3,207,962	\$1,367,183	(\$57,204)
30				
31	<u>REGULATORY ASSET</u>			
32				
33	REGULATORY ASSET CREATED BY FULL TAX NORMALIZATION	\$115,821,000	\$8,899,000	\$627,000
34				
35	TOTAL REGULATORY ASSET	\$115,821,000	\$8,899,000	\$627,000
36				
37	<u>PREPAID PENSION ASSET</u>			
38				
39	PREPAID PENSION ASSET BALANCE	\$11,691,736	\$5,164,711	\$0
40				
41	TOTAL PREPAID PENSION ASSET	\$11,691,736	\$5,164,711	\$0
42				
43	<u>ACCUMULATED DEFERRED INCOME TAXES</u>			
44				
45	REFLECT ACCUMULATED DEFERRED TAX RESERVE AT THE PRO FORMA			
46	LEVEL.	(\$144,654,729)	(\$11,772,634)	(\$516,850)
47				
48	TOTAL ACCUMULATED DEFERRED INCOME TAXES	(\$144,654,729)	(\$11,772,634)	(\$516,850)

PUBLIC SERVICE COMPANY OF COLORADO
NET OPERATING EARNINGS
DETAILS OF PRO FORMA ADJUSTMENTS
12 MONTHS ENDED SEPTEMBER 30, 1992

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LINE NO.	DESCRIPTION	Electric	Gas	Steam
1	OPERATING REVENUES:			
2				
3	<u>SALES OF ENERGY</u>			
4				
5	REFLECT BASE REVENUES AT THE PRO FORMA LEVEL	(\$73,265,125)	(\$3,006,436)	\$370,714
6				
7	REFLECT GAS TRANSPORTATION REVENUES AT POWER PLANTS			
8	AT STANDARD FILED TARIFFS	\$0	\$0	\$0
9				
10	TOTAL SALES OF ENERGY	(\$73,265,125)	(\$3,006,436)	\$370,714
11				
12	<u>OTHER OPERATING REVENUES</u>			
13				
14	REFLECT OTHER REVENUES AT THE PRO FORMA LEVEL	(\$11,166,573)	(\$41,701,743)	(\$1,461)
15				
16	TOTAL OTHER OPERATING REVENUES	(\$11,166,573)	(\$41,701,743)	(\$1,461)
17				
18	TOTAL OPERATING REVENUES	(\$84,431,698)	(\$44,708,179)	\$369,253
19				
20				
21	<u>ENERGY COSTS AND GAS PURCHASED FOR RESALE</u>			
22				
23	REFLECT FUEL AND GAS PURCHASED FOR RESALE			
24	AT THE PRO FORMA BASE LEVELS	\$50,250,708	(\$6,968,941)	\$341,936
25				
26	TOTAL ENERGY COSTS AND GAS PURCHASED FOR RESALE	\$50,250,708	(\$6,968,941)	\$341,936
27				
28	<u>OTHER PRODUCTION EXPENSE</u>			
29				
30	ADJUST ZUNI STATION COSTS TO THERMAL ENERGY DEPARTMENT	\$0	\$0	(\$155,755)
31				
32	WAGE ADJUSTMENT	\$1,337,281	\$11,426	\$33,968
33				
34	ELIMINATE WEST GAS GATHERING PRODUCTION & GATHERING EXPENSES	\$0	(\$2,473,180)	\$0
35				
36	INCLUDE WEST GAS GATHERING FEES CHARGED TO PSCO	\$0	\$2,386,934	\$0
37				
38	ADJUSTMENT TO REFLECT NEW DEPRECIATION RATES-COAL CARS	(\$52,195)	\$0	\$0
39				
40	REFLECT TRANSPORTATION AND HANDLING AT PRO FORMA LEVEL	\$1,985,598	\$0	\$0
41				
42	REFLECT INTERDEPARTMENTAL PURCHASES AT TARIFFED COST	\$0	\$0	\$0
43				
44	ADJUSTMENT TO REFLECT MERGED SYSTEM	\$2,393,686	\$0	\$0
45				
46	TOTAL OTHER PRODUCTION EXPENSE	\$5,664,370	(\$74,800)	(\$121,787)
47				
48	<u>OTHER GAS SUPPLY AND STORAGE EXPENSE</u>			
49				
50	WAGE ADJUSTMENT	\$0	\$49,367	\$0
51				
52	REFLECT INTERDEPARTMENTAL PURCHASES AT TARIFFED COST	\$0	\$0	\$0
53				
54	TOTAL OTHER GAS SUPPLY AND STORAGE EXPENSE	\$0	\$49,367	\$0

PUBLIC SERVICE COMPANY OF COLORADO
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LINE NO.	DESCRIPTION	Electric	Gas	Steam
1	<u>TRANSMISSION EXPENSE</u>			
2				
3	WAGE ADJUSTMENT	\$88,671	\$94,206	\$0
4				
5	REFLECT INTERDEPARTMENTAL PURCHASES AT TARIFFED COST	\$0	\$0	\$0
6				
7	REFLECT WHEELING EXPENSE AT THE PRO FORMA LEVEL	\$1,654,729	\$0	\$0
8				
9	ELIMINATE DEMAND SIDE MANAGEMENT COSTS	\$0	\$0	\$0
10				
11	TOTAL TRANSMISSION EXPENSE	\$1,743,400	\$94,206	\$0
12				
13	<u>DISTRIBUTION EXPENSE</u>			
14				
15	WAGE ADJUSTMENT	\$896,046	\$709,243	\$4,638
16				
17	REFLECT INTERDEPARTMENTAL PURCHASES AT TARIFFED COST	\$0	\$0	\$0
18				
19	ELIMINATE DEMAND SIDE MANAGEMENT COSTS	\$0	\$0	\$0
20				
21	ELIMINATE OUT OF PERIOD GATES COMPRESSOR RENTAL EXPENSE	\$0	(\$248,199)	\$0
22				
23	ELIMINATE APPLIANCE REPAIR	\$147,103	\$0	\$0
24				
25	ELIMINATE POWER QUALITY SERVICES	(\$80,477)	\$0	\$0
26				
27	ELIMINATE SURGE ARRESTER SYSTEM	(\$7,181)	\$0	\$0
28				
29	TOTAL DISTRIBUTION EXPENSE	\$955,491	\$461,044	\$4,638
30				
31	<u>CUSTOMER OPERATION EXPENSE</u>			
32				
33	WAGE ADJUSTMENT	\$566,817	\$541,525	\$218
34				
35	ELIMINATE DEMAND SIDE MANAGEMENT COSTS	\$0	\$0	\$0
36				
37	REFLECT PS CREDIT CORP DISCOUNT FEE AT THE PRO FORMA LEVEL	(\$2,171,266)	(\$507,531)	(\$8,215)
38				
39	INCLUDE INTEREST EXPENSE ON CUSTOMER DEPOSITS AT 6.07%	\$432,196	\$182,505	\$0
40				
41	INCLUDE INTEREST EXPENSE ON QF DEPOSITS	\$130,934	\$0	\$0
42				
43	ELIMINATE WEST GAS GATHERING EXPENSES	\$0	(\$313,580)	\$0
44				
45	REFLECT BAD DEBT EXPENSE AT THE PRO FORMA LEVEL	(\$34,592)	\$30,242	\$84
46				
47	ELIMINATE APPLIANCE REPAIR	(\$20,857)	(\$15,634)	\$0
48				
49	ELIMINATE POWER QUALITY SERVICES	(\$24)	(\$21)	\$0
50				
51	TOTAL CUSTOMER OPERATIONS EXPENSE	(\$1,096,792)	(\$82,494)	(\$7,914)

PUBLIC SERVICE COMPANY OF COLORADO
PUC RATE BASE
DETAILS OF PRO FORMA ADJUSTMENTS
AT SEPTEMBER 30, 1992

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LINE NO.	DESCRIPTION	Electric	Gas	Steam
1	<u>ADMINISTRATIVE & GENERAL</u>			
2				
3	WAGE ADJUSTMENT	\$1,353,827	\$718,512	\$2,364
4				
5	RESTATE ACTIVE EMPLOYEE BENEFITS AND PENSION EXPENSE	(\$4,459,775)	(\$2,158,215)	\$0
6				
7	INCLUDE OTHER POST-RETIREMENT BENEFITS	\$11,862,098	\$5,582,164	\$0
8				
9	REFLECT FUEL FINANCE FEE AT THE PRO FORMA LEVEL	\$4,463,685	\$0	\$0
10				
11	ELIMINATE CATEGORY 1 & 2 ADVERTISING EXPENSES	(\$974,342)	(\$874,017)	\$0
12				
13	RESTATE VEBA CONSULTANT & LEGAL FEES	\$199,782	\$96,191	\$0
14				
15	ELIMINATE DIRECT CHARGES FOR FT. ST. VRAIN	(\$1,204,000)	\$0	\$0
16				
17	ELIMINATE WEST GAS GATHERING EXPENSES	\$0	(\$902,449)	\$0
18				
19	INCLUDE RATE CASE EXPENSES	\$423,619	\$150,492	\$3,814
20				
21	ELIMINATE GAS TRANSPORTATION CREDIT FROM POWER PLANTS	\$0	\$0	\$0
22				
23	INCLUDE SYNERGIES CREATED FROM WGS MERGER	\$0	(\$524,418)	\$0
24				
25	INCLUDE SUPPLEMENTAL EXECUTIVE RETIREMENT BENEFITS	\$608,572	\$309,225	\$5,908
26				
27	EXCLUDE 46.71% OF AGA DUES	\$0	(\$110,378)	\$0
28				
29	EXCLUDE 14.05% OF EEI DUES	(\$45,379)	\$0	\$0
30				
31	GRI ADJUSTMENT	\$0	\$2,252,353	\$0
32				
33	ADJUSTMENT TO ELIMINATE THE EXPENSES OF THE PUBLIC SERVICE			
34	COMMUNICATORS PROGRAM.	(\$4,292)	(\$1,513)	\$0
35				
36	DUES AND DONATIONS CORRECTION	(\$34,352)	\$769	\$0
37				
38	ELIMINATE SEVERENCE PAY	(\$988,526)	(\$502,366)	(\$9,603)
39				
40	ANNUALIZE AMORTIZATION OF TRI-STATE SERVICE AGREEMENT	\$1,679,167	\$0	\$0
41				
42	ELIMINATE APPLIANCE REPAIR	(\$84,448)	(\$41,504)	\$0
43				
44	ELIMINATE POWER QUALITY SERVICES	(\$19,972)	(\$9,490)	\$0
45				
46	TOTAL ADMINISTRATIVE AND GENERAL EXPENSE	\$12,775,664	\$3,985,356	\$2,483

PUBLIC SERVICE COMPANY OF COLORADO
NET OPERATING EARNINGS
DETAILS OF PRO FORMA ADJUSTMENTS
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LINE NO.	DESCRIPTION	Electric	Gas	Steam
1	<u>DEPRECIATION AND AMORTIZATION EXPENSE</u>			
2				
3	ALLOCATE ZUNI THERMAL ENERGY DEPRECIATION EXPENSE	\$170,630	\$0	(\$170,630)
4				
5	REFLECT NEW DEPRECIATION RATES	(\$3,090,811)	(\$1,264,669)	\$0
6				
7	ONE YEAR AMORTIZATION OF COLORADO UTE ACQUISITION ADJUSTMENT	(\$281,000)	\$0	\$0
8				
9	ANNUALIZE AMORTIZATION OF TRI-STATE SERVICE AGREEMENT	\$0	\$0	\$0
10				
11	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE	(\$3,201,181)	(\$1,264,669)	(\$170,630)
12				
13	<u>TAXES OTHER THAN INCOME</u>			
14				
15	INCLUDE PRO FORMA PROPERTY TAXES	\$1,774,122	\$1,098,193	\$35,440
16				
17	ELIMINATE PROPERTY TAXES ASSOCIATED WITH FT. ST. VRAIN	(\$834,000)	\$0	\$0
18				
19	ANNUALIZE CPUC FEE	\$115,181	(\$10,242)	(\$158)
20				
21	OUT OF PERIOD ADJUSTMENTS TO TAXES OTHER THAN INCOME	(\$139,523)	\$3,690	(\$399)
22				
23	ELIMINATE WEST GAS GATHERING TAXES OTHER THAN INCOME	\$0	(\$342,074)	\$0
24				
25	ELIMINATE APPLIANCE REPAIR	(\$56)	(\$11)	\$0
26				
27	ELIMINATE POWER QUALITY SERVICES	(\$228)	(\$47)	\$0
28				
29	ELIMINATE SURGE ARRESTER SYSTEM	(\$140)	\$0	\$0
30				
31	TOTAL TAXES OTHER THAN INCOME	\$915,356	\$749,509	\$34,883
32				
33	<u>INCOME TAXES</u>			
34				
35	REFLECT FEDERAL INCOME TAXES AT THE PRO FORMA LEVEL - TAX RATE 35%	(\$35,368,990)	(\$15,860,402)	\$134,981
36				
37	REFLECT STATE INCOME TAXES AT THE PRO FORMA LEVEL - TAX RATE 5%	(\$7,597,694)	(\$2,593,181)	\$14,758
38				
39	REFLECT DEFERRED TAX EXPENSE AT THE PRO FORMA LEVEL	(\$8,385,969)	\$7,214,398	(\$77,528)
40				
41	ADJUSTMENT TO ELIMINATE OUT-OF-PERIOD ADJUSTMENTS			
42	TO ITC - AMORTIZED.	\$138,675	(\$34,155)	\$0
43				
44	TOTAL INCOME TAXES	(\$51,213,978)	(\$11,273,340)	\$72,211
45				
46	<u>AFUDC ADDITION</u>			
47				
48	REFLECT AFUDC AT THE PRO FORMA LEVEL	\$2,539,579	\$539,097	\$643
49				
50	TOTAL AFUDC ADDITION	\$2,539,579	\$539,097	\$643