

NOTE: THIS IS ADIT ANAYSIS (i.e. Balance Sheet signage)

CURRENT DEFERRED TAX ASSETS

	12/31/2015	12/31/2016
	ACCOUNT	ACCOUNT
	BALANCE	BALANCE
190 APPLIANCE REPAIR - INVENTORY ADJ	231,143	231,143
BAD DEBTS	23,400,874	23,400,874
CHILLED WATER - ST	57,687	57,687
DEFERRED RENT - ST	(817,048)	(817,048)
CIP/DSM - ST - G	0	0
CIP/DSM - ST - E	0	0
EMPLOYEE INCENTIVE PLANS	6,235,859	5,909,503
ENVIRONMENTAL REMEDIATION - Electric	12,000	12,000
ENVIRONMENTAL REMEDIATION - Gas	0	0
ENVIRONMENTAL REMEDIATION Rev Sec. 198 - Gas	0	0
FEDERAL NOL - CURRENT NR	0	0
FEDERAL NOL - CURRENT OPER - E	0	0
FEDERAL NOL - CURRENT OPER - G	0	0
FEDERAL NOL - CURRENT OPER - T	0	0
FUEL TAX CREDIT - INC ADDBACK	28,300	28,300
GAS LOSS DAMAGE CLAIMS	0	0
INT INC/EXP ON DISPUTED TAX - ST DTA	(55,511)	(55,511)
INVENTORY RESERVE	1,600,758	1,600,758
LITIGATION RESERVE	250,000	250,000
NON-QUALIFIED PENSION PLANS - ST	0	0
PERFORMANCE SHARE PLAN	0	0
POST EMPL BENEFITS - MEDICARE RETIREE MEDICAL (FAS 106) - ST	1,752,670	1,752,670
POST EMPL BENEFITS - RETIREE MEDICAL (FAS 106) - ST	0	0
RATE REFUND - E	27,070,000	520,000
RATE REFUND - G	(888,091)	3,799,154
RATE REFUND RESERVE	0	0
REG A/L - TRANSMISSION ATTACH O - ST	0	0
REG ASSET - MPB TREE CLEARING - ST	(434,043)	(434,043)
REG ASSET - TRANSMISSION COST ADJ - ST	0	0
SEVERANCE ACCRUAL	0	0
SOLAR REWARDS PROGRAM	1,007,100	1,007,100
ST CR C/F - ST - E	0	0
ST CR C/F - ST - G	0	0
ST CR C/F - ST - T	0	0
ST CR V/A - ST - E	0	0
ST CR V/A - ST - G	0	0
ST CR V/A - ST - T	0	0
STATE TAX DEDUCT CASH VS ACC - AUDIT - DTA	84,779	84,779
STATE TAX DEDUCT CASH VS ACC - DTA	0	0
UNBILLED REVENUE - FUEL COSTS - E	81,743,000	82,267,000
UNBILLED REVENUE - FUEL COSTS - G	57,842,000	57,319,000
UNBILLED REVENUE - FUEL COSTS - T	0	0
UNDERGROUND GAS INVENTORY ADJUSTME	0	657,616
VACATION ACCRUAL	10,402,962	10,402,962
TOTAL CURRENT DEF TAX ASSETS	209,524,439	187,993,944

PUBLIC SERVICE COMPANY OF COLORADO
 ALLOCATION NON-PLANT DEFERRED INCOME TAXES
 Electric Earnings Test - Future Test Year for 12/31/2015

NEW M ITEM

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LONG TERM DEFERRED TAX ASSETS

	12/31/2015	12/31/2016
	ACCOUNT	ACCOUNT
	BALANCE	BALANCE
190 CHILLED WATER	605,708	605,708
CO STATE ONLY NOL	638,267,505	641,513,645
CONTRIBUTIONS CARRYOVER	34,940,892	0
DEFERRED COMPENSATION PLAN RESERVE	981,800	1,202,757
DEFERRED RENT	26,003,928	23,812,529
DEFERRED REVENUE - LT	1,021,107	1,021,107
CIP/DSM - LT - E	0	0
CIP/DSM - LT - G	3,674,439	3,947,919
ELECTRIC VEHICLE	7,500	7,500
ENVIRONMENTAL REMEDIATION - LT - Electric	0	0
ENVIRONMENTAL REMEDIATION - LT - Gas	0	0
ENVIRONMENTAL REMEDIATION - LT Rev Sec. 198 - Gas	0	0
FEDERAL NOL BENEFIT - DIT NR	40,287,604	0
FEDERAL NOL BENEFIT - DIT OPER - E	81,894,774	0
FEDERAL NOL BENEFIT - DIT OPER - G	41,889,859	0
FEDERAL NOL BENEFIT - DIT OPER - T	77,986	0
FUEL HEDGING	7,646	7,646
GAS LOSS DAMAGE CLAIMS	0	0
INTEREST INC/EXP ON DISPUTED TAX	119,682	119,682
INVEST TAX CREDIT	0	0
NEW HIRE RETENTION	50,000	50,000
NON-QUALIFIED PENSION PLANS	0	0
OCI - EM (105)	91,654	91,654
OCI - TREASURY (105)	38,417,231	38,417,231
PERFORMANCE SHARE PLAN - LT	509,679	432,770
POST EMPL BENEFITS - RETIREE MEDICAL (FAS 106)	(11,048,487)	(24,303,249)
POST EMPL BENEFITS - MEDICARE RETIREE MEDICAL (FAS 106)	38,203,719	35,511,719
POST EMPL BENEFITS - LONG TERM DISABILITY (FAS 112)	4,452,578	3,860,578
R & E CR	14,865,509	13,339,147
RATE REFUND - LONG TERM - E	283,714	283,714
RATE REFUND - LONG TERM - G	8,799,154	0
RATE REFUND - LONG TERM - T	0	0
REC MARGIN SHARING - LT	1,400,000	1,412,321
REG A/L - TRANSMISSION ATTACH O	0	0
REGULATORY ASSET - MPB TREE CLEARING	434,043	0
REGULATORY A/L - PREPAID PENSION ASSET AMORTIZATION	8,171,564	17,447,394
ST CR C/F - E	0	0
ST CR C/F - G	0	0
ST CR C/F - T	0	0
STATE CREDIT VALUATION ALLOWANCE	0	0
STATE CREDIT VALUATION ALLOWANCE - G	0	0
STATE CREDIT VALUATION ALLOWANCE - T	0	0
ST ENT ZONE CR - E	16,615,310	17,362,465
ST ENT ZONE CR - G	2,871,239	2,874,084
ST ENT ZONE CR - T	43,321	43,321
STATE TAX DEDUCT CASH VS ACC - AUDIT-LTDTA	180,443	180,443
TRAPPER MINE RECLAMATION	1,716,140	1,716,140
UNBILLED REVENUE - FUEL COSTS - LT - G	0	0
WIND CR	8,645,705	7,970,284
TOTAL LONG TERM DEF TAX ASSETS	1,004,482,947	788,928,510
SUBTOTAL FERC ACCT 190	1,214,007,386	976,922,454

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		12/31/2015	12/31/2016
		ACCOUNT	ACCOUNT
		BALANCE	BALANCE
<u>CURRENT DEFERRED TAX LIABILITIES</u>			
283	BOOK UNAMORT. COST OF REACQRD DBT - ST	0	0
	DEFERRED FUEL COSTS - E	3,012,984	6,708,722
	DEFERRED FUEL COSTS - G	15,552,751	15,564,338
	DEFERRED FUEL COSTS - T	526,218	1,052,020
	CIP/DSM - ST - E	0	0
	CIP/DSM - ST - G	0	0
	CIP/DSM-ADVERTISING - ST	(26,000)	(26,000)
	MARK TO MARKET ADJUSTMENT	0	0
	NON-QUALIFIED PENSION PLANS - ST (DTL)	555,000	555,000
	PENSION EXPENSE(DTL) - ST	0	0
	PENSION PAYMENT (DTL) - ST	0	0
	RATE CASE/RESTRUCTURING EXP - ST - E	(566,667)	(1,407,208)
	RATE CASE/RESTRUCTURING EXP - ST - G	0	0
	REG ASSET - CALPINE ACQUISITION COST - ST	(125,395)	(125,395)
	REG ASSET - GAS P/L INSPECTION - ST	(3,610,885)	0
	REG ASSET - ICT - ST	0	0
	REG ASSET - LEASEHOLD IMPROVEMENTS	0	0
	REG ASSET - MPB TREE CLEARING - ST	0	0
	REG ASSET - PROPERTY TAX	0	0
	REG ASSET - TRANSMISSION COST ADJ - ST	(397,000)	(2,000,000)
	REGULATORY RESERVE - ENVIRONMENTAL	0	0
	SMART GRID - ST	0	0
	STATE TAX DEDUCTION CASH VS ACCRUAL	(11,127,835)	(11,127,835)
	UNDERGROUND GAS INVENTORY ADJUSTME	(1,358,840)	0
	TOTAL CURRENT DEF TAX LIABILITIES	2,434,331	9,193,641
		0	0
		0	0
<u>LONG TERM DEFERRED TAX LIABILITIES</u>			
283	BOOK UNAMORT. COST OF REACQUIRED DBT	(8,377,738)	(6,956,648)
	DEFERRED REVENUE	0	0
	CIP/DSM (DTL) - E	16,533,532	(8,237,695)
	CIP/DSM (DTL) - G	0	0
	FUEL HEDGING - (DTL)	0	0
	MARK TO MARKET ADJUST - LT	(8,000,000)	(8,000,000)
	NON-QUALIFIED PENSION PLANS (DTL)	(1,213,105)	(1,178,105)
	NON-QUALIFIED PENSION PLANS (DTL) - (OVER) / UNDER ADJUSTMENT	(296,317)	(534,692)
	PARTNERSHIP PASSTHROUGH	(1,342,026)	(1,342,026)
	PENSION EXPENSE(DTL)	(318,150,321)	(304,289,321)
	PENSION EXPENSE(DTL) - (OVER) / UNDER ADJUSTMENT	(1,463,513)	452,858
	PREPAID WATER - AURORA	(2,291,667)	(2,166,667)
	RATE CASE / RESTRUCTURING EXPENSE - E	(566,667)	0
	RATE CASE / RESTRUCTURING EXPENSE - G	(727,704)	(513,730)
	RATE CASE / RESTRUCTURING EXPENSE - T	0	(100,000)
	REG A/L - TRANSMISSION ATTACH O	0	0
	REG ASSET - CALPINE ACQUISITION COST	(493,150)	(367,756)
	REGULATORY ASSET - GAS P/L INSPECTION	0	0
	REG ASSET - LEASEHOLD IMPROVEMENTS	0	0
	REGULATORY ASSET - MPB TREE CLEARING	0	0
	REG A/L - PROPERTY TAX - LT	(35,986,404)	(20,894,001)
	REG ASSET - TRANSMISSION COST ADJ	(2,000,000)	(0)
	REGULATORY ASSET - ICT	0	0
	REGULATORY RESERVE - ENVIRONMENTAL	12,000	12,000
	RENT EXP - BROKERAGE FEE	(2,745,134)	(2,453,616)
	STATE TAX DEDUCT CASH VS ACC - AUDIT - LT	0	0
	TOTAL LONG TERM DEF TAX LIABILITIES	(367,108,214)	(356,569,399)
	SUBTOTAL FERC ACCT 283	(364,673,884)	(347,375,758)
	SUBTOTAL - CURRENT DEFERRED TAX	211,958,770	197,187,586
	SUBTOTAL - LT DEFERRED TAX	637,374,733	432,359,111
	TOTAL REGULATED DEFERRED TAX	849,333,503	629,546,696