

PUBLIC SERVICE COMPANY OF COLORADO
 ALLOCATION NON-PLANT DEFERRED INCOME TAXES
 Future Test Year (FTY) 12/31/2017

| DIT Account | Description | Non-Plant | |
|------------------------------------|---|---------------------|---------------------|
| | | ADIT | |
| | | TOTAL 12/31/2016 | TOTAL 12/31/2017 |
| CURRENT DEFERRED TAX ASSETS | | | |
| 190 | APPLIANCE REPAIR - INVENTORY ADJ | 0 | 0 |
| 190 | BAD DEBTS | 3,883,049 | 3,883,049 |
| 190 | CHILLED WATER - ST | 0 | 0 |
| 190 | CIP/DSM - ST - (DTA) | 0 | 0 |
| 190 | CIP/DSM - ST - G (DTA) | 0 | 0 |
| 190 | DEFERRED FUEL - E * | 29,101,307 | 30,894,757 |
| 190 | DEFERRED FUEL - G * | 0 | 0 |
| 190 | DEFERRED FUEL - T * | 0 | 0 |
| 190 | DEFERRED RENT - ST | (223,793) | (231,646) |
| 190 | EMPLOYEE INCENTIVE PLANS | 1,610,136 | 1,610,823 |
| 190 | ENVIRONMENTAL REMEDIATION - Electric | 4,561 | 0 |
| 190 | ENVIRONMENTAL REMEDIATION - Gas | 0 | 0 |
| 190 | ENVIRONMENTAL REMEDIATION Rev Sec. 198 - Gas | 0 | 0 |
| 190 | FEDERAL NOL - CURRENT NR | 0 | 0 |
| 190 | FEDERAL NOL - CURRENT OPER - E | 0 | 0 |
| 190 | FEDERAL NOL - CURRENT OPER - G | 0 | 0 |
| 190 | FEDERAL NOL - CURRENT OPER - T | 0 | 0 |
| 190 | FUEL TAX CREDIT - INC ADBACK | 3,215 | 3,215 |
| 190 | GAS LOSS DAMAGE CLAIMS | 0 | 0 |
| 190 | GBC C/F - ST UTILITY | 0 | 0 |
| 190 | INT INC/EXP ON DISPUTED TAX - ST DTA | 0 | 0 |
| 190 | INVENTORY RESERVE | 305,987 | 305,987 |
| 190 | LITIGATION RESERVE | 0 | 0 |
| 190 | NON-QUALIFIED PENSION PLANS - ST | 0 | 0 |
| 190 | PERFORMANCE RECOGNITION AWARDS | 8,837 | 8,837 |
| 190 | PERFORMANCE SHARE PLAN | 155,301 | 65,087 |
| 190 | POST EMPL BENEFITS - MEDICARE RETIREE MEDICAL (FAS 106)- ST | 466,453 | 466,453 |
| 190 | POST EMPLOYMENT BENEFITS - FAS 106 - ST | 0 | 0 |
| 190 | RATE REFUND - E | (714,522) | (714,522) |
| 190 | RATE REFUND - G | 0 | 0 |
| 190 | REG A/L - TRANSMISSION ATTACH O - ST | 81,165 | 0 |
| 190 | REG ASSET - MPB TREE CLEARING - ST | 164,965 | 0 |
| 190 | REG ASSET - TRANSMISSION COST ADJ - ST | 0 | 0 |
| 190 | SEVERANCE ACCRUAL | 0 | 0 |
| 190 | SOLAR REWARDS PROGRAM | 244,382 | 244,382 |
| 190 | ST CR C/F - ST - E | 0 | 0 |
| 190 | ST CR C/F - ST - G | 0 | 0 |
| 190 | ST CR C/F - ST - T | 0 | 0 |
| 190 | ST CR V/A - ST - E | 0 | 0 |
| 190 | ST CR V/A - ST - G | 0 | 0 |
| 190 | ST CR V/A - ST - T | 0 | 0 |
| 190 | STATE TAX DEDUCT CASH VS ACC - AUDIT - DTA | 42,589 | 42,589 |
| 190 | STATE TAX DEDUCT CASH VS ACC - DTA | 0 | 0 |
| 190 | UNDERGROUND GAS INVENTORY ADJUSTME | 0 | 0 |
| 190 | VACATION ACCRUAL | 2,882,989 | 2,882,989 |
| 190 | TOTAL CURRENT DEF TAX ASSETS | 38,016,619 | 39,462,000 |

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| DIT Account | Description | Non-Plant | |
|---|---|---------------------|---------------------|
| | | ADIT | |
| | | TOTAL 12/31/2016 | TOTAL 12/31/2017 |
| <u>LONG TERM DEFERRED TAX ASSETS</u> | | | |
| 190 | CHILLED WATER | 0 | 0 |
| 190 | CIP/DSM - LT | 1,398,299 | (3,130,860) |
| 190 | CIP/DSM - LT - G | 0 | 0 |
| 190 | CO STATE ONLY NOL | 0 | 0 |
| 190 | CONTRIBUTIONS CARRYOVER | 0 | 0 |
| 190 | DEFERRED COMPENSATION PLAN RESERVE | 262,715 | 309,222 |
| 190 | DEFERRED RENT | 6,522,358 | 5,875,009 |
| 190 | DEFERRED REVENUE - LT | 0 | 0 |
| 190 | ELECTRIC VEHICLE | 5,405 | 5,405 |
| 190 | ENVIRONMENTAL REMEDIATION - LT - Gas | 0 | 0 |
| 190 | ENVIRONMENTAL REMEDIATION - LT - Electric | 0 | 0 |
| 190 | ENVIRONMENTAL REMEDIATION - LT Rev Sec. 198 - Gas | 0 | 0 |
| 190 | FEDERAL NOL BENEFIT - DIT NR | 0 | 0 |
| 190 | FEDERAL NOL BENEFIT - DIT OPER - E | 47,783,127 | 31,185,522 |
| 190 | FEDERAL NOL BENEFIT - DIT OPER - G | 0 | 0 |
| 190 | FEDERAL NOL BENEFIT - DIT OPER - T | 0 | 0 |
| 190 | FUEL HEDGING | 0 | 0 |
| 190 | GAS LOSS DAMAGE CLAIMS | 0 | 0 |
| 190 | GBC C/F - LT UTILITY | 0 | 0 |
| 190 | INTEREST INC/EXP ON DISPUTED TAX | 0 | 0 |
| 190 | INVEST TAX CREDIT | 321,552 | 321,552 |
| 190 | NEW HIRE RETENTION | 35,845 | 35,845 |
| 190 | NON-QUALIFIED PENSION PLANS | 0 | 0 |
| 190 | OCI - EM (105) | 0 | 0 |
| 190 | OCI - TREASURY (105) | 0 | 0 |
| 190 | PERFORMANCE SHARE PLAN - LT | 168,826 | 60,451 |
| 190 | POST EMPLOYMENT BENEFITS - MEDICARE RETIREE MEDICAL (FAS 106) | 10,035,029 | 9,388,468 |
| 190 | POST EMPLOYMENT BENEFITS - LT DISABILITY (FAS 112) | 1,058,596 | 903,291 |
| 190 | POST EMPLOYMENT BENEFITS -RETIREE MEDICAL (FAS 106) | (6,203,718) | (6,525,488) |
| 190 | R & E CR | 18,551,460 | 20,178,460 |
| 190 | RATE REFUND - LONG TERM - E | 1,438,057 | 0 |
| 190 | RATE REFUND - LONG TERM - G | 0 | 0 |
| 190 | RATE REFUND - LONG TERM - T | 0 | 0 |
| 190 | REC MARGIN SHARING - LT | 536,774 | 0 |
| 190 | REG A/L - TRANSMISSION ATTACH O | 0 | 0 |
| 190 | REGULATORY ASSET - MPB TREE CLEARING | 0 | 0 |
| 190 | ST CR C/F - E | 0 | 0 |
| 190 | ST CR C/F - G | 0 | 0 |
| 190 | ST CR C/F - T | 0 | 0 |
| 190 | STATE CREDIT VALUATION ALLOWANCE | (2,230,575) | (2,230,575) |
| 190 | STATE CREDIT VALUATION ALLOWANCE - G | 0 | 0 |
| 190 | STATE CREDIT VALUATION ALLOWANCE - T | 0 | 0 |
| 190 | ST ENT ZONE CR - E | 11,380,507 | 11,868,007 |
| 190 | ST ENT ZONE CR - G | 0 | 0 |
| 190 | ST ENT ZONE CR - T | 0 | 0 |
| 190 | STATE TAX DEDUCT CASH VS ACC - AUDIT-LTDTA | (1,167) | (1,167) |
| 190 | TRAPPER MINE RECLAMATION | 652,245 | 652,245 |
| 190 | UNBILLED REVENUE - FUEL COSTS - LT - G | 0 | 0 |
| 190 | WIND CR | 8,645,705 | 8,645,705 |
| 190 | TOTAL LONG TERM DEF TAX ASSETS | 100,361,042 | 77,541,092 |
| SUBTOTAL FERC ACCT 190 | | 138,377,661 | 117,003,091 |

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| DIT Account | Description | Non-Plant ADIT | |
|---|--|---------------------|---------------------|
| | | TOTAL 12/31/2016 | TOTAL 12/31/2017 |
| CURRENT DEFERRED TAX LIABILITIES | | | |
| 283 | BOOK UNAMORT. COST OF REACQRD DBT - ST | 0 | 0 |
| 283 | CIP/DSM - ST - E | 0 | 0 |
| 283 | CIP/DSM- ST - G | 0 | 0 |
| 283 | CIP/DSM - ADVERTISING - ST | (3,702) | (3,702) |
| 283 | MARK TO MARKET ADJUSTMENT | 0 | 0 |
| 283 | NON-QUALIFIED PENSION PLANS - ST (DTL) | 154,488 | 154,488 |
| 283 | PENSION EXPENSE(DTL) - ST | 0 | 0 |
| 283 | PENSION PAYMENT (DTL) - ST | 0 | 0 |
| 283 | RATE CASE/RESTRUCTURING EXP - ST - E | 0 | 0 |
| 283 | RATE CASE/RESTRUCTURING EXP - ST - G | 0 | 0 |
| 283 | REG ASSET - CALPINE ACQUISITION COST - ST | (47,658) | (47,658) |
| 283 | REG ASSET - GAS P/L INSPECTION - ST | 0 | 0 |
| 283 | REG ASSET - MPB TREE CLEARING - ST | 0 | 0 |
| 283 | REG ASSET - PROPERTY TAX | 0 | 0 |
| 283 | REG ASSET - TRANSMISSION COST ADJ - ST | 0 | 0 |
| 283 | REG ASSET - ICT - ST | 0 | 0 |
| 283 | REGULATORY RESERVE - ENVIRONMENTAL | 0 | 0 |
| 283 | STATE TAX DEDUCTION CASH VS ACCRUAL | (1,464,637) | (1,464,637) |
| 283 | UNDERGROUND GAS INVENTORY ADJUSTME | 0 | 0 |
| | TOTAL CURRENT DEF TAX LIABILITIES | (1,361,509) | (1,361,509) |
| LONG TERM DEFERRED TAX LIABILITIES | | | |
| 283 | BOOK UNAMORT. COST OF REACQUIRED DBT | (2,057,192) | (1,660,993) |
| 283 | CIP/DSM (DTL) - E | 0 | 0 |
| 283 | CIP/DSM (DTL) - G | 0 | 0 |
| 283 | DEFERRED REVENUE | 0 | 0 |
| 283 | FUEL HEDGING - (DTL) | 0 | 0 |
| 283 | MARK TO MARKET ADJUST - LT | (3,040,520) | (3,040,520) |
| 283 | NON-QUALIFIED PENSION PLANS (DTL) | (273,178) | (35,502) |
| 283 | PARTNERSHIP PASSTHROUGH | 0 | 0 |
| 283 | PENSION EXPENSE(DTL) | (76,026,643) | (68,628,983) |
| 283 | PREPAID WATER - AURORA | (1,035,170) | (987,662) |
| 283 | RATE CASE / RESTRUCTURING EXPENSE - E | (1,038,844) | (760,130) |
| 283 | RATE CASE / RESTRUCTURING EXPENSE - G | 0 | 0 |
| 283 | RATE CASE / RESTRUCTURING EXPENSE - T | 0 | 0 |
| 283 | REG A/L - TRANSMISSION ATTACH O | 0 | 0 |
| 283 | REG ASSET - CALPINE ACQUISITION COST | (139,771) | (92,113) |
| 283 | REG ASSET - GAS P/L INSPECTION | 0 | 0 |
| 283 | REG ASSET - ICT | 0 | 0 |
| 283 | REG A/L - PROPERTY TAX - LT | (7,941,078) | (4,621,231) |
| 283 | REG ASSET - TRANSMISSION COST ADJ | (760,130) | 0 |
| 283 | REGULATORY ASSET - MPB TREE CLEARING | 0 | 0 |
| 283 | REGULATORY RESERVE - ENVIRONMENTAL | 4,561 | 4,561 |
| 283 | RENT EXP - BROKERAGE FEE | (672,056) | (592,208) |
| 283 | STATE TAX DEDUCT CASH VS ACC - AUDIT - LT | 0 | 0 |
| | TOTAL LONG TERM DEF TAX LIABILITIES | (92,980,022) | (80,414,782) |
| SUBTOTAL FERC ACCT 283 | | (94,341,531) | (81,776,291) |
| SUBTOTAL - CURRENT DEFERRED TAX | | 36,655,110 | 38,100,491 |
| SUBTOTAL - LT DEFERRED TAX | | 7,381,020 | (2,873,690) |
| TOTAL REGULATED DEFERRED TAX | | 44,036,130 | 35,226,801 |

| Sum of job_creation_amount Row Labels | Column Labels | 2017 Grand Total |
|--|---------------|-----------------------|
| Common General Plant | | 17,192,413.33 |
| Common Intangible Plant | | 63,177,041.33 |
| Electric Distribution Plant | | 68,308,593.16 |
| Electric General Plant | | 14,290,440.67 |
| Electric Hydro Production Plant | | 192,810.97 |
| Electric Intangible Plant | | 926,883.89 |
| Electric Other Production Plant | | 4,852,366.70 |
| Electric Steam Production Plant | | 23,552,096.12 |
| Electric Transmission Plant | | 51,320,907.00 |
| Grand Total | | 243,813,553.17 |

80,369,454.66 Total Common
 57,711,537.26 Common Allocated to Electric based on Common Plant Allocation Factor

| <u>2017 Est.</u> | Allocation | <u>Beg Bal</u> | <u>End Bal</u> | Total Federal NOL |
|---------------------------------|------------|----------------|----------------|-------------------|
| Common | 26% | 47,783,127 | 31,185,522 | |
| Electric Distribution Plant | 31% | 12,471,396 | 8,139,421 | |
| Electric General Plant | 7% | 14,764,986 | 9,636,326 | |
| Electric Hydro Production Plant | 0% | 3,105,903 | 2,027,059 | |
| Electric Intangible Plant | 0% | 47,783 | 31,186 | |
| Electric Other Production Plant | 0% | 191,133 | 124,742 | |
| Electric Steam Production Plant | 2% | 1,051,229 | 686,081 | |
| Electric Transmission Plant | 11% | 5,065,011 | 3,305,665 | |
| | 23% | 11,085,685 | 7,235,041 | |