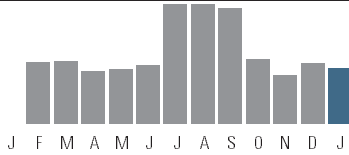




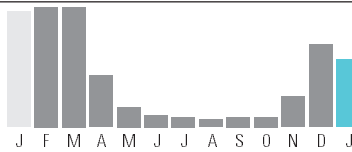
SERVICE ADDRESS	ACCOUNT NUMBER	DUE DATE	
CHRISTY A MORRISON 1801 W 92ND AVE LOT 443 FEDERAL HEIGHTS, CO 80260-5368	53-0011194031-0	01/30/2026	
	STATEMENT NUMBER	STATEMENT DATE	AMOUNT DUE
	960532236	01/09/2026	\$135.03

YOUR MONTHLY ELECTRICITY USAGE



DAILY AVERAGES	Last Year	This Year
Temperature	39° F	49° F
Electricity kWh	20.8	18.0
Electricity Cost	\$3.26	\$2.91

YOUR MONTHLY NATURAL GAS USAGE



DAILY AVERAGES	Last Year	This Year
Temperature	38° F	49° F
Gas Therms	1.8	1.1
Gas Cost	\$2.10	\$1.50

SUMMARY OF CURRENT CHARGES (detailed charges begin on page 2)

Electricity Service	12/07/25 - 01/07/26	558 kWh	\$90.09
Natural Gas Service	12/10/25 - 01/09/26	33 therms	\$44.94
Current Charges			\$135.03

ACCOUNT BALANCE (Balance de su cuenta)

Previous Balance	As of 12/07	\$146.53
Payment Received	Online Payment 12/18	-\$146.53 CR
Balance Forward		\$0.00
Current Charges		\$135.03
Amount Due (Cantidad a pagar)		\$135.03

INFORMATION ABOUT YOUR BILL

Now that you have a new electric meter, your monthly bill will look different than it has in the past and will show your electric use during different segments of the day. You can also sign up at xcelenergy.com/MyAccount to see your billing history and other helpful information.

Thank you for your payment.

QUESTIONS ABOUT YOUR BILL?

See our website: xcelenergy.com

Call Mon - Fri 7 a.m.-7 p.m. or Sat 9 a.m.-5 p.m.

Please Call: 1-800-895-4999

Español: 1-800-687-8778

Or write us at: XCEL ENERGY
PO BOX 8
EAU CLAIRE WI 54702-0008



RETURN BOTTOM PORTION WITH PAYMENT ONLY • PLEASE DO NOT INCLUDE OTHER REQUESTS • SEE BACK OF BILL FOR CONTACT METHODS



Please help our neighbors in need by donating to Energy Outreach Colorado. Please mark your donation amount on the back of this payment stub and CHECK THE RED BOX under your address below.

----- manifest line -----



CHRISTY A MORRISON
RON W BRUSSMAN
1801 W 92ND AVE LOT 443
DENVER CO 80260-5346

ACCOUNT NUMBER	DUE DATE	AMOUNT DUE	AMOUNT ENCLOSED
53-0011194031-0	01/30/2026	\$135.03	

Please see the back of this bill for more information regarding the late payment charge.
Make your check payable to XCEL ENERGY

JANUARY						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

----- manifest line -----
XCEL ENERGY
P.O. BOX 660553
DALLAS TX 75266-0553



32 53013026 00111940310 0000001350300000013503

006376 1/4

11



SERVICE ADDRESS		ACCOUNT NUMBER		DUE DATE
CHRISTY A MORRISON 1801 W 92ND AVE LOT 443 FEDERAL HEIGHTS, CO 80260-5368		53-0011194031-0		01/30/2026
		STATEMENT NUMBER	STATEMENT DATE	AMOUNT DUE
		960532236	01/09/2026	\$135.03

SERVICE ADDRESS: 1801 W 92ND AVE LOT 443 FEDERAL HEIGHTS, CO 80260-5368
NEXT READ DATE: 02/11/26

ELECTRICITY SERVICE DETAILS (See back of your bill for explanation of billing terms)

PREMISES NUMBER: 301942112
INVOICE NUMBER: 1243227356

METER READING INFORMATION

METER 345828135			
Read Dates: 12/07/25 - 01/07/26 (31 Days)			
DESCRIPTION	CURRENT READING	PREVIOUS READING	USAGE
On-Peak Energy	57 Actual	0 Actual	57 kWh
Off-Peak Energy	501 Actual	0 Actual	501 kWh
Total Energy	558 Actual	0 Actual	558 kWh

ELECTRICITY CHARGES

RATE: RETOU Res Energy TOU

DESCRIPTION	USAGE UNITS	RATE	CHARGE
Service & Facility			\$7.10
RETOU On-Peak	57 kWh	\$0.183310	\$10.45
RETOU Off-Peak	501 kWh	\$0.067920	\$34.03
Trans Cost Adj	34.43	8.30%	\$2.86
Trans Cost Adj	10.04	11.09%	\$1.11
ECA Q1	10.04	42.25%	\$4.24
ECA Q4	34.43	38.55%	\$13.27
Demand Side Mgmt	44.47	10.36%	\$4.61
PurchCapCostAdj	34.43	3.62%	\$1.24
PurchCapCostAdj	10.04	3.21%	\$0.33
Trans Elec Plan	34.43	1.29%	\$0.44
Trans Elec Plan	10.04	1.90%	\$0.19
Wildfire Adj	10.04	2.53%	\$0.25
Wildfire Adj	34.43	1.59%	\$0.55
Grid Mod Adj	10.04	0.94%	\$0.09
Renew. Energy Std Adj			\$0.78
Colo Energy Plan Adj			\$0.78
Clean Energy Plan Rev			\$1.01
Energy Assistance Chg			\$0.83

Subtotal

\$84.16



WANT HELP MANAGING YOUR ENERGY BILL?

Let us help. From bill stabilization, to payment assistance, and checking your usage rates, we have solutions that are right just for you.

Find out more at
xcelenergy.com/WaysToSave.



TOGETHER, WE POWER STABILITY

Energy Outreach Colorado is a nonprofit partnering with Xcel Energy to provide energy bill payment assistance and energy efficiency upgrades for affordable housing and nonprofit facilities. We need your help today! There are three ways to contribute:



1. Visit the Energy Outreach Colorado website at energyoutreach.org to make a one-time donation.
2. **Check the red box** on the front-left side of this payment stub **and** select a tax-deductible contribution below.
MONTHLY DONATION:
\$20 ___ **\$10** ___ **\$5** ___ **Other** _____
3. Make a one-time, tax-deductible contribution of \$ _____

Enclose this form with your Xcel Energy payment. Or, mail to:
 Xcel Energy PAR
 790 S. Buchanan St. 7th FL, Amarillo, TX 79118

(Please make your check payable to Energy Outreach Colorado.)

Customers that choose to donate will have their account number, name, address and amount of donation securely shared with Energy Outreach Colorado for tax purposes only.





SERVICE ADDRESS		ACCOUNT NUMBER		DUE DATE
CHRISTY A MORRISON 1801 W 92ND AVE LOT 443 FEDERAL HEIGHTS, CO 80260-5368		53-0011194031-0		01/30/2026
		STATEMENT NUMBER	STATEMENT DATE	AMOUNT DUE
		960532236	01/09/2026	\$135.03

ELECTRICITY CHARGES**RATE: RETOU Res Energy TOU**

DESCRIPTION	USAGE UNITS	RATE	CHARGE
Franchise Fee		3.00%	\$2.50
Sales Tax			\$3.43
Total			\$90.09

SERVICE ADDRESS: 1801 W 92ND AVE LOT 443 FEDERAL HEIGHTS, CO 80260-5368

NEXT READ DATE: 02/11/26

NATURAL GAS SERVICE DETAILS (See back of your bill for explanation of billing terms)

PREMISES NUMBER: 301942112

INVOICE NUMBER: 0576791568

METER READING INFORMATION			
METER 20314162		Read Dates: 12/10/25 - 01/09/26 (30 Days)	
DESCRIPTION	CURRENT READING	PREVIOUS READING	USAGE
Total Energy	5337 Actual	5299 Actual	38 ccf

NATURAL GAS ADJUSTMENTS

DESCRIPTION	VALUE UNITS	CONVERSION	VALUE UNITS
Therm Multiplier	38 ccf	x 0.874540	33 therms

NATURAL GAS CHARGES**RATE: RG Residential**

DESCRIPTION	USAGE UNITS	RATE	CHARGE
Service & Facility			\$11.00
Usage Charge	33 therms	\$0.317170	\$10.47
Interstate Pipeline	33 therms	\$0.057700	\$1.90
Natural Gas Q4	22.41 therms	\$0.382000	\$8.56
Natural Gas Q1	10.59 therms	\$0.403400	\$4.27
Demand Side Mgmt			\$2.57
GRSA			\$2.40
Energy Assistance Chg			\$0.83
Subtotal			\$42.00
Franchise Fee		3.00%	\$1.24
Sales Tax			\$1.70
Total			\$44.94

**ENROLL IN AUTO PAY****NO LATE FEES, NO WORRIES.**

With Auto Pay, payments post to your Xcel Energy account on the due date.

Automated Bank Payments appear on your billing statement to ensure your enrollment is in effect.

To enroll in Auto Pay online, visit xcelenergy.com/AutoPay, or scan the QR code to visit our Auto Pay enrollment page. For more information call **800-895-4999**.



IMPORTANT PHONE NUMBERS (Available 24 hours, 7 days a week)Electric Emergencies: **800-895-1999** Natural Gas Emergencies: **800-895-2999** Call Before You Dig: **811** Telecommunications Relay Service (TRS): **711****CONVENIENT WAYS TO PAY YOUR BILL****Standard Payment Options** (no fees apply):

- **My Account:** View and pay your bill using our mobile app, see your energy use and access your account information.
- **Auto Pay:** Automatically pay your bill directly from your bank account.
- **Pay by Phone:** Make your payment from your checking or savings account with a phone call to **800-895-4999**.

- **Pay by Mail:** Return the enclosed pre-addressed envelope to **Xcel Energy, PO Box 660553, Dallas, TX 75266-0553**. Include the attached bill stub for faster processing along with your payment. Apply proper postage.

Electronic Check Conversion: When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction.

Other Payment Options

Third-Party processing fees will apply. Xcel Energy does not collect or benefit from these fees:

- **Credit/Debit Card Payment:** To pay with your card, use **My Account** or call **833-660-1365**.
- **Pay Stations:** Visit xcelenergy.com to find an in-person location near you.

GLOSSARY

Clean Energy Plan Revenue (Clean Energy Plan Rev): funds costs associated with adding new power generation under the 2021 Clean Energy Plan as we deliver more reliable, affordable, low-cost clean energy options.

Colorado Energy Plan Adjustment (Colo Energy Plan Adj): funds voluntary early retirement for Xcel Energy's coal-fired power plants as part of our plan to cut carbon emissions by 2030 and provide net-zero energy by 2050.

Demand Charge: recovers costs to produce and deliver power to you, including the costs of poles and wires, transmission and distribution facilities in the power grid.

Demand Peak Day Quantity (Demand PDQ): applies to large commercial and industrial customers only. It's a measurement of their highest daily use of electricity during a monthly billing cycle.

Demand-Side Management Cost Adjustment (Demand Side Mgmt): recovers costs of energy efficiency and conservation programs that encourage customers to reduce their energy use. If you receive electricity and natural gas from us, you will see two charges.

Energy Assistance Charge: Required by House Bill 21-1105, we collect and remit this monthly charge to Energy Outreach Colorado for bill assistance for income-qualified customers. If you receive electricity and natural gas from us, you will see two charges. If you're struggling to pay your utility bills, you might qualify for exemption from a monthly charge related to energy assistance and be eligible for utility bill payment assistance. Please call 1-866-HEAT-HELP to see if you qualify. You may request to opt out of this charge by calling 800-895-4999.

Si tiene dificultades para pagar sus facturas de energía, es posible que reúna los requisitos para recibir asistencia para pagar sus facturas y que sea eligible para la exención del cargo por asistencia energética. Llame al 1-866-HEAT-HELP (1-866-432-8435) para ver si califica para recibir asistencia.

Electric Commodity Adjustment (ECA): recovers the cost of fuel used to generate the electricity you use. We pass on the wholesale cost to customers without a markup. Costs are adjusted on a quarterly basis to reflect market conditions.

Energy Charge: the variable costs of producing energy not collected through quarterly commodity adjustments.

Franchise Fee: pays cities and counties for the right to use public streets to provide utility services. We collect this as a surcharge that is passed to your city and county.

Gas Cost Adjustment (Gas Cost Adj or Natural Gas): recovers the cost of natural gas purchased and delivered to you, including natural gas fuel, upstream transportation and storage services. We pass on the wholesale cost to customers without a markup. Costs are adjusted on a quarterly basis to reflect market conditions.

General Rates: your base rate charge, which includes the Service and Facility Charge, metering charges, a Demand Charge (if applicable), plus either an Energy Charge for electric service or the Usage Charge for gas service, as applicable.

General Rate Schedule Adjustments (GRSA): a percentage amount of your bill calculated for base rate charges, excluding the Service and Facility Charge for gas customers, the Energy or Usage Charge and the Demand or Capacity Charge. The adjustment can be positive or negative and is applied to your electric and/or natural gas bill.

Interstate Pipeline: reflects Xcel Energy's payments to interstate pipelines and storage facility operators to deliver natural gas into Xcel Energy's gas system. The Federal Energy Regulatory Commission regulates these upstream services and the rates charged to Xcel Energy.

Kilowatt Hour (kWh): measures the amount of electricity you use.

Late Payment Charge: We assess a late payment charge on any unpaid balance exceeding \$50.00. For residential customers, a late payment charge of 1% per month is applied. For commercial customers, a 1.5% late payment charge will be assessed.

Load Meter Charge: a flat monthly charge for those with customer-owned generation in parallel with Xcel Energy's system. This fee is for the cost of the meter needed for these accounts.

Natural Gas: reflects our cost to purchase natural gas fuel at market prices as approved by the Colorado Public Utilities Commission.

Production Meter Charge: a flat monthly charge for customers who have on-site power generation, like rooftop solar, and are connected to Xcel Energy's system. This fee is for the cost of the meter needed for these accounts.

Purchased Capacity Cost Adjustment (Purchased Cap Cost Adj): the cost to purchase electric generation from other suppliers.

Renewable Energy Standard Adjustment (Renew Energy Std Adj): a base rate charge which represents 1% of an electric bill and funds renewable energy programs as required by Colorado law under which utilities must generate or purchase increasing portions of their electricity from sun, wind or biomass.

Revenue Decoupling Adjustment: supports a program designed to encourage conservation without penalizing the energy provider for the reduction of electricity use. Adjusted quarterly, customers will either see a bill credit or a surcharge not to exceed 3% of your overall bill.

Service & Facility Charge: a flat monthly charge for the meter on your home, having the meter read, billing support and customer service needs.

Smart Meter Opt Out: Eligible customers may opt out of a standard smart meter and instead receive a non-communicating meter, which includes a monthly manual meter reading fee, as well as meter exchange fees at the start and end of service. To opt out of a smart meter, call **800-895-4999** or visit xcelenergy.com/SmartMeter.

Time-of-Use Rates: electricity use charges for customers on our time-differentiated pricing plan. Electricity pricing varies depending on when you use it. The On-Peak period is shifting to 5-9 p.m. year round on non-holiday weekdays. All other hours are Off-Peak. This change will take effect on a customer's first billing cycle on or after Nov. 1, 2025. Rate details for both the old and new Time-of-Use plans are available at xcelenergy.com/TOU.

Therm: measures your natural gas use. One therm is equal to 100 cubic feet of natural gas. A dekatherm is 10 therms.

Therm Multiplier: natural gas usage is measured in therms. This is the conversion from the volume of natural gas (cubic feet) to energy use (therms).

Transmission Cost Adjustment (Trans Cost Adj): recovers transmission investments for infrastructure to carry electricity from a power plant to your home and business that results in a net increase in transmission capacity or are part of an approved Wildfire Mitigation Plan. Also recovers distribution costs pursuant to Colorado Senate Bill 24-218.

Transportation Electrification Plan Adjustment (Trans Elec Plan): funds programs to help customers unlock the benefits of electric transportation.

Usage Charge: covers the costs for providing natural gas service, including moving natural gas through pipelines and storage to your home or business, that are not recovered through other charges.

Wildfire Mitigation Adjustment (WMA): recovers the costs of wildfire prevention work in our approved mitigation plan that are not recovered through other charges.

RESOURCES TO BETTER UNDERSTAND YOUR BILL

Find more information online about ways to pay and manage your bill, how to read your bill, energy assistance programs and more. Bills are even easier online. Go paperless. Download our Mobile App to manage your bill with ease and when you're on the go. Available now in the Apple Store and in Google Play.

Billing summary note: Depending on the date your bill was calculated, you may see a line item included twice, showing different quarterly adjustments.





IMPORTANT NOTICE ABOUT YOUR ELECTRIC SERVICE AND PRICES

Over the past three years, we've made significant investments to upgrade and modernize the electric system to power the state's growing economy, prevent outages, deliver cleaner energy and protect the grid against extreme weather and other threats. On Nov. 21, 2025, we made a proposal to the Colorado Public Utilities Commission to adjust electric rates to fund these critical investments.

If rates are approved as filed, an average residential customer can expect their monthly electric bill to increase about 9.93%, or \$9.94, **starting in August 2026**. The average small business customer will see an increase of 9.48%, or about \$14.22 per month.

HOW YOU BENEFIT FROM THESE INVESTMENTS

- Enhancing reliability and resilience **reduces power outages** and **restores service faster**, even during severe weather.
- You can access more cost-saving **clean energy options**, like heat pumps and electric vehicles.
- Expanding **capacity** helps meet growing energy demand and your changing energy needs.
- Strengthening system **safety** and **security** prevents wildfires and protects your community.
- We can add more **low-cost renewable energy** to our system and pass on those savings directly to you. Since 2017, our wind farms have saved Colorado customers more than \$1 billion in avoided fuel costs and tax credits.

HELPING CUSTOMERS WHO NEED ASSISTANCE

We recognize rising energy bills can be a challenge, especially as the cost of living continues to increase. To help offset the impact of these proposed changes and provide additional support for customers in need, we're proposing a \$10 million contribution — financed by Xcel Energy, not our customers — to our electric and gas affordability programs (\$5 million each). We're also making changes to provide a stronger safety net for customers facing financial hardship — like increased bill assistance, new pathways to enrollment in assistance programs, limiting the amount of household income that's spent on energy bills and expanded protection from disconnection for non-payment.

If you're struggling to pay your bills call us at **800-895-4999** or visit xcelenergy.com/EnergyAssistance to set up payment arrangements or learn about payment assistance options.

LEARN MORE

This proposal is subject to approval by state regulators. Rates are set through a transparent process with the Commission, which includes opportunities for public input and participation. Details about this request are available on the back of this page and at xcelenergy.com/company/Rates_and_Regulations/Rates/Rate_Cases.

Puede encontrar esta noticia en español en nuestro sitio web:
xcelenergy.com/Company/Rates_and_Regulations/Rates/Rate_Cases.



NOTICE OF REVISION IN THE COLORADO P.U.C. NO. 8-ELECTRIC TARIFF OF PUBLIC SERVICE COMPANY OF COLORADO

3500 BLAKE STREET, DENVER, COLORADO 80205

You are hereby notified that Public Service Company of Colorado ("Public Service" or the "Company") has, in compliance with the Public Utilities Law, filed with the Colorado Public Utilities Commission ("Commission") an Advice Letter for permission to revise the Company's Colorado P.U.C. No. 8 – Electric Tariff ("Electric Tariff") to reflect revised rates for all electric services, and to make additional tariff and program changes. Consistent with Commission rules and Colorado statutes, the effective date for the changed tariffs accompanying the Advice Letter is December 22, 2025. However, if the Commission sets the revised Electric Tariffs for hearing and thereby suspends the effective date of the revised Electric Tariffs, the rate effective date, after suspension, would be August 28, 2026. The Company is filing this 2025 Phase I Electric Rate Case because Public Service's current base rates are premised on the cost to provide electric service through December 31, 2022. Since 2022, the Company has completed a significant amount of work to ensure we can meet the needs of a growing community and power economic prosperity through clean, reliable energy infrastructure to support the clean energy transition. This rate case filing, based on a test year ending December 31, 2025 (the "2025 Test Year"), reflects the majority of these investments net of any increase in revenues due to customer and usage growth.

Specifically, Public Service is seeking a net increase in base rate revenue of \$355,579,353 for the 2025 Test Year when compared to the Company's present base rate revenue of \$2,222,587,978. This increase incorporates an overall rate of return of 7.46 percent, a rate of return on equity of 9.80 percent, a capital structure composed of 43.83 percent long term debt, 1.17 percent short term debt, and 55.00 percent equity, and includes the transfer into base rates of the costs of projects previously recovered through the Transmission Cost Adjustment ("TCA") and TCA-Distribution ("TCA-D"). The amount of these transfers is projected to be \$170,465,620 for the TCA and TCA-D-related components. However, a transfer of costs between rate recovery mechanisms does not increase the net total revenue collected from customers. The requested gross base rate revenue increase to customers as a result of this case is \$526,044,973 for the 2025 Test Year.

In addition to an adjustment to base rate revenue, the Company seeks approval of several robust enhancements to its energy assistance programs – primarily to its Electric Affordability Program – in order to strengthen the vital work on promoting access to essential energy services for customers in the 21st century economy. As part of these enhancements, Public Service proposes to increase the number of eligibility pathways into support programs, provide strengthened benefits to participants once enrolled, and connect participants more effectively to other available incentives that can assist them with energy efficiency, home electrification, and transportation electrification. As part of these changes, the Company is directing \$10 million of earnings to help fund this program expansion across the Electric and Gas Affordability Programs (\$5 million each).

The requested increase in base rate revenue is primarily driven by investments in the distribution system since the Company's last Phase I electric rate case (Proceeding No. 22AL-0530E) ("2022 Electric Phase I Rate Case"). While there has been significant transmission investment since the 2022 Electric Phase I Rate Case, that investment largely has been recovered between cases in the TCA and is not a driver of the net revenue deficiency. Further, the Company has continued to retire coal units, which has reduced the overall base rate revenue deficiency. The Company also seeks to recover various costs authorized to be deferred and brought forward for potential recovery in this case. Recovery of these deferred costs, along with changes to the Company's authorized weighted average cost of capital, and to its operations and maintenance ("O&M") expenses, constitute the other primary factors contributing to the requested increase.

In addition to the requested change in base rate revenue the Company requests Commission approval of requested trackers and deferrals, including associated baselines as applicable, and amortization of deferred costs, re-establishing the non-labor O&M expense baseline for the Wildfire Mitigation Adjustment, and establishment of a Damage Prevention tracker and Customer Information System Modernization tracker, as discussed in more detail in the direct testimony supporting this advice letter. The Company also requests that \$54,896,466 be refunded to customers through the Electric Commodity Adjustment ("ECA") over one year starting with the first quarterly ECA filing after implementation of rates in this proceeding in order to allow for the return to customers of the expired Revenue Decoupling Adjustment ("RDA") deferred balance (Residential customers only), as well as credits associated with the Company's property tax tracker and certain investment tax credits associated with Cabin Creek.

The Company also requests Commission approval of tariff revisions, including but not limited to establishment of a Dispatchable Capacity Availability Performance Incentive Mechanism ("DCA PIM"), which is intended to provide the Company with incentives/disincentives based upon the Company's ability to ensure the Company's generating resources are available when needed; revision of the Company's Purchased Capacity Cost Adjustment ("PCCA") to allow accelerated cost recovery for future units eligible for the DCA PIM beginning on the date of commercial operation; and modification of the existing Clean Energy Plan Adjustment ("CEPA") to authorize recovery outside of base rates of incremental costs incurred associated with extending the operation of Comanche Unit 2, and any other qualifying coal unit retirement extensions, should those be required, authorized, or ordered by a regulatory body with relevant authority. The proposed tariff changes are summarized below:

- Revise the General Rate Schedule Adjustment ("GRSA") and GRSA-Energy ("GRSA-E"), pending effectuation of new base rates through a Phase II Electric Rate Case.
- Revise the TCA and TCA-D rates to transfer the costs of in-service assets presently recovered through those mechanisms to base rates.
- Revise the Schedule of Charges for Rendering Service to reflect changes in the non-gratuitous labor and vehicle charges, and to eliminate the combination charges to institute or reinstitute for both gas and electric service requiring a premise visit within 12 or 24 hours.
- Revise the Maintenance Charges for Street Lighting Service to reflect changes in labor charges and vehicular rates.



- Revise charges associated with the Interval Data Meter Option to reflect changes in labor charges and vehicular rates.
- Revise the Electric Affordability Program tariff to reflect proposed enhancements to the Percentage of Income Payment Program ("PIPP"), including eligibility enhancements, increased support and cessation of disconnection for PIPP participants.
- Revise the CEPA and PCCA, as noted above.
- Revise the ECA to reflect the Company's proposed DCA PIM and to refund certain amounts to customers, as noted above, and change the Short-Term Sales Margins language for Generation and Proprietary Book from calendar year 2022 to the 12 months ended June 30, 2025.
- Update the RDA tariff to address the Company's proposal to return the expired RDA deferred balance to Residential customers through the ECA, which removes this obligation in a future rate case.
- Update the Reserved for Future Filing Index to incorporate changes.

Based on the requests in this proceeding, the Company would implement a GRSA and GRSA-E to recover its requested \$526,044,973 of additional base rate revenues based on forecasted 2025 sales. For all customer classes except for Residential and Small Commercial, the Company proposes to collect \$257,569,344 of additional revenues through an incremental 23.30 percent GRSA. For Residential customers, the Company proposes to collect \$238,079,591 through a GRSA-E charge of \$0.02395 per kWh. For Small Commercial customers, the Company proposes to collect \$30,396,038 through a GRSA-E charge of \$0.01953 per kWh.

The estimated impacts of the Company's filing on typical monthly bills for the five major rate schedules are provided below. The impacts are based on an assumed implementation date of the requested rate increase of December 22, 2025. This implementation date is 30 days from the filing date and assumes the Commission does not suspend the advice letter and set it for hearing. The table below compares proposed base rates in the advice letter, inclusive of the GRSA and GRSA-E, as well as offsetting changes to the TCA and TCA-D and holding all other rates constant, to rates currently in effect as of November 21, 2025. The estimated impacts also take into account an additional \$11,556,329 that would automatically be collected through the Renewable Energy Standard Adjustment, Clean Energy Plan Revenue, and CEPA should the Company's requests in this case be granted.

2025 Electric Rate Case – Phase I vs. Currently Effective Rates
Average Monthly Bill Impact

Rate Schedule	Monthly Average Usage	Monthly Current Bill	Monthly Proposed Bill	Monthly Difference	Percentage Difference
Schedule R	601 kWh	\$100.10	\$110.04	\$9.94	9.93%
Schedule C	1,041 kWh	\$150.00	\$164.22	\$14.22	9.48%
Schedule SG	21,874 kWh	\$2,725.50	\$2,979.36	\$253.87	9.31%
Schedule PG	475,475 kWh	\$43,584.92	\$47,341.22	\$3,756.29	8.62%
Schedule TG	6,420,619 kWh	\$542,870.76	\$582,625.95	\$39,755.19	7.32%

In accordance with Rule 1210(a) of the Commission's Rules of Practice and Procedure, copies of the current and proposed Electric Tariff summarized above and as filed with the Commission are available for examination and explanation at the main office of Public Service, 3500 Blake Street, Denver, Colorado 80205, or by appointment at the Commission's office, 1560 Broadway, Suite 250, Denver, Colorado, 80202-5143. A copy of this Notice is also available on the Company's website at https://www.xcelenergy.com/company/rates_and_regulations/filings. A copy of the Rate Trend Report is available on the Company's website at https://www.xcelenergy.com/company/rates_and_regulations/rates/rate_books. Customers who have questions may call the Commission at 303-894-2000, call Xcel Energy at 1-800-895-4999, send a fax to Xcel Energy at 1-800-895-2895, or email to inquire@xcelenergy.com.

Anyone who desires may file written comments or objections to the proposed action. Written comments or objections shall be filed with the Commission, 1560 Broadway, Suite 250, Denver, Colorado 80202-5143 or entered at: https://www.dora.state.co.us/pls/efi/efi_comment_gui.comment_form. Please also see the Commission link for additional information on participating in proceedings <https://puc.colorado.gov/participate>.

The Commission will consider all written comments and objections submitted prior to the evidentiary hearing on the advice letter. The filing of written comments or objections by itself will not allow you to participate as a party in any proceeding on the proposed action. If you wish to participate as a party in this matter, you must file written intervention documents in accordance with Rule 1401 of the Commission's Rules of Practice and Procedure or any applicable Commission order.

The Commission may hold a hearing to determine what rates, rules, and regulations will be authorized. If a hearing is held, the Commission may suspend the proposed rates, rules, or regulations. The rates, rules, and regulations ultimately authorized by the Commission may or may not be the same as those proposed, and may include rates that are higher or lower.

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By: Steven P. Berman
Regional Vice President, Regulatory and Pricing



IMPORTANT NOTICE ABOUT YOUR NATURAL GAS SERVICE AND PRICES

CO



Natural gas is a highly flexible and efficient fuel, making it a preferred heating and cooking source for many of our customers. By maintaining a strong natural gas system, we ensure safe and dependable service while supporting customer preferences — whether that means staying with natural gas, exploring electrification or combining both for comfort and convenience.

Natural gas also plays an essential role in Colorado's clean energy transition. As we work toward net-zero emissions by 2050 and support customer electrification efforts, the infrastructure investments we make today will enable innovative solutions tomorrow using our existing natural gas system. These tools help reduce emissions without sacrificing reliability or customer choice.

Over the past two years, we've made significant investments to keep Colorado's natural gas system safe, resilient and ready for the future. On Dec. 29, 2025, we made a proposal to the Colorado Public Utilities Commission to adjust natural gas rates to fund these critical investments. If rates are approved as filed, an average residential customer can expect their monthly natural gas bill to increase about 11.4%, or \$7.59, **starting in October 2026**. The average small business customer will see an increase of 13.0%, or about \$36.47 per month.

How you benefit from these investments

- Provides **reliability to avoid outages** so you have dependable natural gas service, even on the coldest days.
- Increased natural gas system **safety** protects your community and the environment.
- Offers a **cost-effective energy** solution to help keep your bills as low as possible.
- Supports **customer choice** as we work toward meeting our net-zero vision and state clean energy goals.
- We can find and fix methane leaks faster, **reducing emissions** for cleaner air and a healthier Colorado.

Helping customers who need assistance

We recognize rising energy bills can be a challenge, especially as the cost of living continues to increase. To help offset the impact of these proposed changes and provide additional support for customers in need, we're proposing a \$10 million contribution — financed by Xcel Energy, not our customers — to our electric and gas affordability programs (\$5 million each).

We're also making changes to provide a stronger safety net for customers facing financial hardship — like increased bill assistance, new pathways to enrollment in assistance programs, limiting the amount of household income that's spent on energy bills and expanded protection from disconnection for participating customers.

If you're struggling to pay your bills call us at **800-895-4999** or visit xcelenergy.com/EnergyAssistance to set up payment arrangements or learn about payment assistance options.

Learn more

This proposal is subject to approval by state regulators. Rates are set through a transparent process with the Commission, which includes opportunities for public input and participation. Details about this request are available on the back of this page and at xcelenergy.com/company/Rates_and_Regulations/Rates/Rate_Cases.

Puede encontrar esta noticia en español en nuestro sitio web: xcelenergy.com/Company/Rates_and_Regulations/Rates/Rate_Cases.



NOTICE OF REVISION IN THE COLORADO P.U.C. NO. 6-GAS TARIFF OF PUBLIC SERVICE COMPANY OF COLORADO

3500 BLAKE STREET, DENVER, COLORADO 80205



You are hereby notified that Public Service Company of Colorado ("Public Service" or the "Company") has, in compliance with the Public Utilities Law, filed with the Colorado Public Utilities Commission ("Commission") an Advice Letter for permission to revise the Company's Colorado P.U.C. No. 6 - Gas Tariff ("Gas Tariff") to reflect revised rates for all natural gas services, and to make additional tariff and program changes. Consistent with Commission rules and Colorado statutes, the effective date for the changed tariffs accompanying the Advice Letter is January 29, 2026. However, if the Commission sets the revised Gas Tariffs for hearing and thereby suspends the effective date of the revised Gas Tariffs, the rate effective date, after suspension, would be October 6, 2026.

The Company is filing this 2025 combined Phase I & II Gas Rate Case because Public Service's current base rates are premised on the cost to provide natural gas service through December 31, 2023. Since 2023, the Company has made the investments necessary to maintain the safety of the natural gas system. This rate case filing, based on a test year ending December 31, 2025 (the "2025 Test Year"), reflects the majority of these investments net of any increase in revenues due to customer and usage growth.

Specifically, Public Service is seeking a net increase in base rate revenue of \$190,381,345 for the 2025 Test Year when compared to the Company's present base rate revenue of \$923,367,955. This increase incorporates an overall rate of return of 7.98 percent, a rate of return on equity of 10.75 percent, a capital structure composed of 43.83 percent long term debt, 1.17 percent short term debt, and 55.00 percent equity.

In addition to an adjustment to base rate revenue, the Company seeks approval of several robust enhancements to its energy assistance programs – primarily to its Gas Affordability Program – in order to strengthen the vital work on promoting access to essential energy services for customers in the 21st century economy. As part of these enhancements, Public Service proposes to increase the number of eligibility pathways into support programs, provide strengthened benefits to participants once enrolled, and connect participants more effectively to other available incentives that can assist them with energy efficiency, electrification, and other offerings. The Company is also directing \$10 million of earnings to help fund this program expansion across the Electric and Gas Affordability Programs (\$5 million each).

The requested increase in base rate revenue is primarily driven by fundamental capital investments to maintain a safe and reliable natural gas system since the Company's last Phase I gas rate case (Proceeding No. 24AL-0049G). Recovery of these investment costs, along with changes to the Company's authorized weighted average cost of capital and to its operations and maintenance expenses, constitute the other primary factors contributing to the requested increase.

In addition to the requested change in base rate revenue, the Company requests Commission approval of certain trackers and deferrals including associated baselines as applicable, and amortization of deferred costs. The Company also requests establishment of a Customer Information System Modernization tracker, as discussed in more detail in the direct testimony supporting this advice letter.

The Company also requests Commission approval of tariff revisions, including but not limited to establishment of a Revenue Stability Mechanism ("RSM") tariff associated with the Company's proposed RSM. The RSM applies to customers taking service under Schedules RG, CSG and TFS and aligns the financial integrity of the gas business with conservation and heating electrification policies, as well as our overall clean heat planning and leadership. If approved, the RSM would change how the Company recovers a portion of its fixed costs between regularly occurring rate cases by allowing alignment of financial incentives with Colorado's policy goals. Other tariff changes are summarized below:

- Revise all base rates and other charges for all rate schedules;
- Revise the General Rate Schedule Adjustment;
- Revise the Schedule of Charges for Rendering Service to reflect changes in the non-gratuitous labor and vehicle charges, and to eliminate the combination charges to institute or reinstate for both gas and electric service requiring a premise visit within 12-24 hours;
- Revise the Gas Affordability Program tariff to reflect proposed enhancements to the Percentage of Income Payment Program ("PIPP"), including eligibility enhancements, increased support and cessation of disconnection for PIPP participants, and to the Gas Affordability Program charge per month by rate schedule;
- Revise the Demand-Side Management Cost Adjustment ("DSMCA") to reflect proposed revisions to base rates;
- Revise the Company's Distribution Extension Policy tariff, including, among other adjustments, an update to meter and regulator charges for residential and commercial customers and the addition of a requirement that LDC and transportation customers pay certain Mountain Energy Project costs as directed by the Commission;

- Modify Gas Transportation Terms and Conditions to provide enhanced transparency of security requirements for shippers and other minor revisions, as well as addition of a requirement that transportation customers receiving new or increased service in the Company's Eastern Mountain Gas System pay Mountain Energy Project costs; and
- Other Minor Tariff Revisions to remove the Brush BTU Zone and change "shipper" to "customer" on Sheet No. 19A.

The estimated impacts of the Company's filing on typical monthly bills for the seven major rate schedules are provided in the table below. The impacts are based on an assumed implementation date of the requested rate increase of January 29, 2026. This implementation date is 30 days from the filing date and assumes the Commission does not suspend the advice letter and set it for hearing. The impacts are calculated by comparing current rates, adjusted for January 1, 2026 changes to the Gas Cost Adjustment and DSMCA, to the Company's proposed rates in this proceeding.

Table 1: Average Monthly Bill Impacts of 2025 Gas Rate Case

Rate Schedule	Current Monthly Bill	Proposed Monthly Bill	Monthly \$ Change	Monthly % Change
Residential (RG)	\$66.82	\$74.41	\$7.59	11.4%
Small Commercial (CSG)	\$279.56	\$316.03	\$36.47	13.0%
Large Commercial (CLG)	\$4,894.77	\$5,097.29	\$202.52	4.1%
Interruptible (IG)	\$22,912.79	\$23,070.94	\$158.14	0.7%
Small Transport (TFS)*	\$932.45	\$1,002.98	\$70.53	7.6%
Large Transport (TFL)*	\$12,282.53	\$12,757.31	\$474.78	3.9%
Interruptible Transport (TI)*	\$53,926.42	\$54,324.28	\$397.86	0.7%

*Includes an estimate for the natural gas commodity cost to reflect the total cost of natural gas service

In accordance with Rule 1210(a) of the Commission's Rules of Practice and Procedure, copies of the current and proposed Gas Tariff summarized above and as filed with the Commission are available for examination and explanation at the main office of Public Service, 3500 Blake Street, Denver, Colorado 80205, or by appointment at the Commission's office, 1560 Broadway, Suite 250, Denver, Colorado, 80202-5143. A copy of this Notice is also available on the Company's website at https://www.xcelenergy.com/company/rates_and_regulations/filings. A copy of the Rate Trend Report is available on the Company's website at https://www.xcelenergy.com/company/rates_and_regulations/rates/rate_books. Customers who have questions may call the Commission at 303-894-2000, call Xcel Energy at 1-800-895-4999, send a fax to Xcel Energy at 1-800-895-2895, or email to inquire@xcelenergy.com.

Anyone who desires may file written comments or objections to the proposed action. Written comments or objections shall be filed with the Commission, 1560 Broadway, Suite 250, Denver, Colorado 80202-5143 or entered at: <https://puc.colorado.gov/participate>.

The Commission will consider all written comments and objections submitted prior to the evidentiary hearing on the advice letter. The filing of written comments or objections by itself will not allow you to participate as a party in any proceeding on the proposed action. If you wish to participate as a party in this matter, you must file written intervention documents in accordance with Rule 1401 of the Commission's Rules of Practice and Procedure or any applicable Commission order.

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