

Summary of Forecasted Costs												
	2024 Q3 ECA		2024 Q4 ECA			2025 Q1 ECA			2025 Q2 ECA			2025 Q3 ECA
	May	June	May	June	July	May	June	July	May	June	July	July
Cost	\$ 2,569,009	\$ 7,977,621	\$ 2,532,928	\$ 7,941,539	\$ 8,739,345	\$ 5,737,703	\$ 2,800,772	\$ 7,636,612	\$ 5,597,271	\$ 2,660,340	\$ 7,496,180	\$ 8,348,331
MWH	123,980	217,338	123,980	217,338	229,877	196,872	146,475	230,260	196,872	146,475	230,260	289,974

Comparison to Actuals	
Sum of Forecasted Cost	\$ 70,037,652
Sum of Forecasted Volume	2,349,702
\$/MWh	\$ 29.81
Sum of Actual Cost	\$ 19,234,282
Sum of Actual Volume	647,542
\$/MWh	\$ 29.70

Cost of Generation by Unit

Unit Description	FERC Acct	Amount \$	MWH	\$/MWH	Amount \$	MWH	\$/MWH	Amount \$	MWH	\$/MWH
Pueblo Ind. Park Diesels	547000	1,987	972	2.05	823	389	2.11	-	-	-
Pueblo Diesel	547000	425	160	2.66	1,544	632	2.44	1,621	665	2.44
Rocky Ford Diesels	547000	1,660	556	2.99	2,301	775	2.97	2,406	810	2.97
PAGS-Unit 1	547000	553,857	19,920	27.80	670,574	20,761	32.30	1,180,497	33,210	35.55
PAGS-Unit 2	547000	602,543	20,980	28.72	487,137	15,278	31.89	1,313,555	37,194	35.32
PAGS-Unit 6	547000	16,416	590	27.84	39,032	1,280	30.49	17,889	489	36.60
Common Production	547030	-	-	-	-	-	-	-	-	-
Transmission	565000/565030	131,755	29,566	4.46	123,458	48,066	2.57	152,736	31,074	4.92
Total Cost of Fuel		1,308,643	72,743	\$ 17.99	1,324,869	87,181	\$ 15.20	2,668,706	103,443	\$ 25.80

Cost of Purchased Power

Description	FERC Acct	Amount \$	MWH	\$/MWH	Amount \$	MWH	\$/MWH	Amount \$	MWH	\$/MWH
Busch Ranch I	555001	124,453	2,431	51.20	142,219	2,778	51.20	119,256	2,329	51.20
Busch Ranch II	555001	177,263	8,191	21.64	217,197	10,037	21.64	214,868	9,929	21.64
COIPP-Unit 4	555000	1,215,067	56,259	21.60	1,467,765	59,936	24.49	1,381,233	49,547	27.88
COIPP-Unit 5	555000	761,066	32,333	23.54	1,220,409	45,480	26.83	1,457,920	49,179	29.65
COIPP Unit 4 Fire Hour Charges and VOM Contracts	555001	597,552	-	-	623,625	-	-	530,280	-	-
COIPP Unit 5 Fire Hour Charges and VOM Contracts	555001	408,384	-	-	561,192	-	-	611,541	-	-
Market Energy and Miscellaneous	555000/555030	393,271	17,873	22.00	912,160	21,992	41.48	795,345	15,881	50.08
WEIS Sales	447009/447020/447021/447022/447023	(588,872)			(644,921)			(757,836)		
WEIS Purchases	555009/555021/555023	71,899			132,424			453,003		
Power Curtailment	555002	-	-	-	-	-	-	-	-	-
Total Cost of Purchased Power		3,160,082	117,087	\$ 26.99	4,632,069	140,223	\$ 33.03	4,805,610	126,866	\$ 37.88
Totals (Excluding WEIS)		4,985,698	189,830		6,469,435	227,404		7,779,149	230,308	

Cost of Generation by Unit		2024 Q3 ECA													
		May					June					May			
Unit Description	FERC Acct	Amount \$	MWH	\$/MWH	MMBtu	\$/MMBtu	Amount \$	MWH	\$/MWH	MMBtu	\$/MMBtu	Amount \$	MWH	\$/MWH	MMBtu
Pueblo Ind. Park Diesels	547000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pueblo Diesel	547000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rocky Ford Diesels	547000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PAGS-Unit 1	547000	91,420	1,820	50.23	28,466	3.07	985,414	32,410	30.40	295,482	3.20	91,417	1,820	50.23	28,466
PAGS-Unit 2	547000	74,715	1,467	50.93	23,152	3.07	1,058,646	35,028	30.22	317,668	3.20	74,714	1,467	50.93	23,152
PAGS-Unit 6	547000	1,624	40	40.60	461	3.07	62,366	1,913	32.60	18,035	3.20	1,624	40	40.60	461
Transmission	565000/565030	133,996					133,996					97,923			
Total Cost of Fuel		301,755	3,327	90.70			2,240,422	69,351	32.31			265,679	3,327	79.85	
Cost of Purchased Power															
Description	FERC Acct														
Busch Ranch I	555001	200,100	3,908	51.20	-	-	229,153	4,476	51.20	-	-	200,100	3,908	51.20	-
Busch Ranch II	555001	383,197	17,708	21.64	-	-	368,252	17,017	21.64	-	-	383,197	17,708	21.64	-
COIPP-Unit 4	555000	192	-	-	-	-	2,559,811	62,898	40.70	473,702	3.20	189	-	-	-
COIPP-Unit 5	555000	191	-	-	-	-	2,579,982	63,597	40.57	479,075	3.20	188	-	-	-
Market Energy	555000/555030	1,683,574	99,037	17.00	-	-	-	-	-	-	-	1,683,574	99,037	17.00	-
Total Cost of Purchased Power		2,267,254	120,653	18.79			5,737,199	147,988	38.77			2,267,248	120,653	18.79	

Cost of Generation by Unit		2024 Q4 ECA									
		June					July				
Unit Description	\$/MMBtu	Amount \$	MWH	\$/MWH	MMBtu	\$/MMBtu	Amount \$	MWH	\$/MWH	MMBtu	\$/MMBtu
Pueblo Ind. Park Diesels	-	-	-	-	-	-	-	-	-	-	-
Pueblo Diesel	-	-	-	-	-	-	-	-	-	-	-
Rocky Ford Diesels	-	-	-	-	-	-	-	-	-	-	-
PAGS-Unit 1	3.07	985,412	32,410	30.40	295,482	3.20	1,144,112	35,181	32.52	323,081	3.41
PAGS-Unit 2	3.07	1,058,645	35,028	30.22	317,668	3.20	1,351,412	41,710	32.40	382,063	3.41
PAGS-Unit 6	3.07	62,366	1,913	32.60	18,035	3.20	225,934	6,598	34.24	62,206	3.41
Transmission		97,923					97,923				
Total Cost of Fuel		2,204,346	69,351	31.79			2,819,381	83,490	33.77		
Cost of Purchased Power											
Description											
Busch Ranch I	-	229,153	4,476	51.20	-	-	139,585	2,726	51.20	-	-
Busch Ranch II	-	368,252	17,017	21.64	-	-	303,488	14,024	21.64	-	-
COIPP-Unit 4	-	2,559,809	62,898	40.70	473,702	3.20	2,715,468	63,999	42.43	482,394	3.41
COIPP-Unit 5	-	2,579,979	63,597	40.57	479,075	3.20	2,761,423	65,638	42.07	494,044	3.41
Market Energy	-	-	-	-	-	-	-	-	-	-	-
Total Cost of Purchased Power		5,737,193	147,988	38.77			5,919,964	146,387	40.44		

Cost of Generation by Unit

Unit Description	2025 Q1 ECA														
	May					June					July				
	Amount \$	MWH	\$/MWH	MMBtu	\$/MMBtu	Amount \$	MWH	\$/MWH	MMBtu	\$/MMBtu	Amount \$	MWH	\$/MWH	MMBtu	\$/MMBtu
Pueblo Ind. Park Diesels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pueblo Diesel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rocky Ford Diesels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PAGS-Unit 1	933,302	44,510	20.97	401,347	2.20	215,208	7,869	27.35	87,927	2.31	1,191,411	45,545	26.16	424,992	2.68
PAGS-Unit 2	764,122	36,267	21.07	328,425	2.20	155,856	5,694	27.37	63,573	2.31	1,251,027	47,695	26.23	446,651	2.68
PAGS-Unit 6	44,364	1,953	22.72	18,331	2.20	35,974	1,270	28.32	13,649	2.31	113,114	4,166	27.15	38,741	2.68
Transmission	157,609					157,609					157,609				
Total Cost of Fuel	1,899,397	82,729	22.96			564,646	14,833	38.07			2,713,161	97,406	27.85		

Cost of Purchased Power

Description

Busch Ranch I	200,100	3,908	51.20	-	-	229,153	4,476	51.20	-	-	139,585	2,726	51.20	-	-
Busch Ranch II	383,197	17,708	21.64	-	-	368,252	17,017	21.64	-	-	303,488	14,024	21.64	-	-
COIPP-Unit 4	1,875,497	58,002	32.34	447,128	2.20	60,777	672	90.38	5,778	2.31	2,225,029	57,315	38.82	441,331	2.68
COIPP-Unit 5	1,379,513	34,525	39.96	266,630	2.20	156,763	4,558	34.40	38,047	2.31	2,255,349	58,788	38.36	450,587	2.68
Market Energy	-	-	-	-	-	1,421,180	104,918	13.55	-	-	-	-	-	-	-
Total Cost of Purchased Power	3,838,307	114,143	33.63			2,236,126	131,641	16.99			4,923,452	132,854	37.06		

Cost of Generation by Unit		2025 Q2 ECA													
Unit Description	Amount \$	May				Amount \$	June				Amount \$	July			
		MWH	\$/MWH	MMBtu	\$/MMBtu		MWH	\$/MWH	MMBtu	\$/MMBtu		MWH	\$/MWH	MMBtu	\$/MMBtu
Pueblo Ind. Park Diesels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pueblo Diesel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rocky Ford Diesels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PAGS-Unit 1	933,321	44,510	20.97	401,347	2.20	215,227	7,869	27.35	87,927	2.31	1,191,429	45,545	26.16	424,992	2.68
PAGS-Unit 2	764,158	36,267	21.07	328,425	2.20	155,892	5,694	27.38	63,573	2.31	1,251,063	47,695	26.23	446,651	2.68
PAGS-Unit 6	44,369	1,953	22.72	18,331	2.20	35,979	1,270	28.32	13,649	2.31	113,119	4,166	27.15	38,741	2.68
Transmission	17,029					17,029					17,029				
Total Cost of Fuel	1,758,877	82,729	21.26			424,127	14,833	28.59			2,572,641	97,406	26.41		
Cost of Purchased Power															
Description															
Busch Ranch I	200,100	3,908	51.20	-	-	229,153	4,476	51.20	-	-	139,585	2,726	51.20	-	-
Busch Ranch II	383,197	17,708	21.64	-	-	368,252	17,017	21.64	-	-	303,488	14,024	21.64	-	-
COIPP-Unit 4	1,875,545	58,002	32.34	447,128	2.20	60,825	672	90.45	5,778	2.31	2,225,077	57,315	38.82	441,331	2.68
COIPP-Unit 5	1,379,553	34,525	39.96	266,630	2.20	156,803	4,558	34.40	38,047	2.31	2,255,389	58,788	38.36	450,587	2.68
Market Energy	-	-	-	-	-	1,421,180	104,918	13.55	-	-	-	-	-	-	-
Total Cost of Purchased Power	3,838,395	114,143	33.63			2,236,213	131,641	16.99			4,923,539	132,854	37.06		

Cost of Generation by Unit		2025 Q3 ECA				
		July				
Unit Description	Amount \$	MWH	\$/MWH	MMBtu	\$/MMBtu	
Pueblo Ind. Park Diesels	-	-	-	-	-	
Pueblo Diesel	-	-	-	-	-	
Rocky Ford Diesels	-	-	-	-	-	
PAGS-Unit 1	1,107,521	36,075	30.70	338,894	3.10	
PAGS-Unit 2	1,028,838	33,580	30.64	313,941	3.10	
PAGS-Unit 6	275,428	67,342	4.09	81,434	3.10	
Transmission	194,116					
Total Cost of Fuel	2,605,903	136,996	19.02			
Cost of Purchased Power						
Description						
Busch Ranch I	140,436	2,743	51.20	-	-	
Busch Ranch II	286,626	13,245	21.64	-	-	
COIPP-Unit 4	2,627,778	67,342	39.02	504,771	3.10	
COIPP-Unit 5	2,687,588	69,647	38.59	521,321	3.10	
Market Energy	-	-	-	-	-	
Total Cost of Purchased Power	5,742,427	152,977	37.54			