Summary

PUGET SOUND ENERGY-ELECTRIC RESULTS OF OPERATIONS FOR THE TWELVE MONTHS ENDED JUNE 30, 2001 GENERAL RATE INCREASE

LINE NO.		ACTUAL RESULTS OF OPERATIONS	CONSERVATION TRUST	ACTUAL RESULTS OF OPERATION W/ CONSERVATION TRUST		TOTAL ADJUSTMENTS		ADJUSTED RESULTS OF OPERATIONS		REVENUE REQUIREMENT DEFICIENCY			AFTER RATE INCREASE
1 2	OPERATING REVENUES: SALES TO CUSTOMERS	\$ 1,508,050,431	\$ 34,834,263	\$	1,542,884,694	\$		\$	1,267,148,534	\$	58,295,115	\$	1,325,443,649
3 4 5	SALES FROM RESALE-FIRM SALES TO OTHER UTILITIES OTHER OPERATING REVENUES	28,720,247 1,766,314,721 77,318,604			28,720,247 1,766,314,721 77,318,604		(27,287,611) (1,728,789,528) (22,044,907)		1,432,636 37,525,193 55,273,698		537,717		1,970,353 37,525,193 55,273,698
6 7	TOTAL OPERATING REVENUES	\$ 3,380,404,003	\$ 34,834,263	\$	3,415,238,266	\$	(2,053,858,205)	\$	1,361,380,061	\$	58,832,832	\$	1,420,212,893
8	OPERATING REVENUE DEDUCTIONS:												
10 11	POWER COSTS: FUEL	\$ 297,843,394	\$ -	\$	297,843,394	\$	(204,158,884)	\$	93,684,511	\$	-	\$	93,684,511
12 13	PURCHASED AND INTERCHANGED WHEELING	2,226,570,459 31,116,222			2,226,570,459 31,116,222		(1,692,142,543) 10,319,138		534,427,916 41,435,360				534,427,916 41,435,360
14 15	RESIDENTIAL EXCHANGE TOTAL PRODUCTION EXPENSES	(46,773,115) \$ 2,508,756,960	\$ -	\$	(46,773,115) 2,508,756,960	\$	46,773,115 (1,839,209,174)	\$	(0) 669,547,786	\$	-	\$	(0) 669,547,786
16 17	OTHER POWER SUPPLY EXPENSES	\$ 46,736,543	\$ -	\$	46,736,543		4,861,042	\$	51,597,584	\$	-	\$	51,597,584
18 19	TRANSMISSION EXPENSE DISTRIBUTION EXPENSE	7,364,016 49,482,887			7,364,016 49,482,887		203,420 3,857,588		7,567,435 53,340,474				7,567,435 53,340,474
20 21	CUSTOMER ACCOUNT EXPENSES CUSTOMER SERVICE EXPENSES	28,060,379 9,756,166			28,060,379 9,756,166		(225,760) (6,382,074)		27,834,619 3,374,092				27,834,619 3,374,092
22 23	CONSERVATION AMORTIZATION ADMIN & GENERAL EXPENSE	4,964,700 47,944,836	31,079,142		36,043,842 47,944,836		(24,091,922) 5,244,875		11,951,920 53,189,711		359,280		11,951,920 53,548,991
24 25	DEPRECIATION/AMORTIZATION AMORTIZ OF PROPERTY GAIN/LOSS	142,677,090 3,550,251			142,677,090 3,550,251		(487,991) (4,237,950)		142,189,100 (687,699)				142,189,100 (687,699)
26 27	OTHER OPERATING EXPENSES TAXES OTHER THAN F.I.T.	(24,385,564) 144,805,967			(24,385,564) 144,805,967		23,534,336 (54,409,196)		(851,228) 90,396,771		2,269,235		(851,228) 92,666,006
28 29 30	FEDERAL INCOME TAXES DEFERRED INCOME TAXES TOTAL OPERATING DEV. DEDUCT	102,074,308 12,765,061 \$ 3,084,553,598	\$ 31.079.142	Φ.	102,074,308 12,765,061	¢.	(30,641,305) (26,179,679)	Ф	71,433,002 (13,414,617)	Ф	19,671,510	¢.	91,104,513 (13,414,617) 1,189,768,976
31	TOTAL OPERATING REV. DEDUCT.			·	3,115,632,740	\$	(1,948,163,790)		1,167,468,950				
32 33 34	NET OPERATING INCOME RATE BASE	\$ 295,850,405 \$ 2,717,133,188		\$	299,605,526 2,717,133,188		(105,694,415)		193,911,110 2,631,502,866		36,532,806	\$	230,443,916 2,631,502,866
35 36	RATE OF RETURN	10.89%	Ψ	Ψ	11.03%	Ψ	(03,030,322)	Ψ	7.37%	Ψ		Ψ	8.76%
37 38	RATE BASE:				22104,1				, , , ,				21, 2, 2
39 40	UTILITY PLANT IN SERVICE DEFERRED DEBITS			\$	2,583,286,035 343,771,996	\$	(25,165,882)	\$	2,558,120,154 343,771,996				
41 42	DEFERRED TAXES CONSERVATION TRUST				(277,429,515) 54,198,707		(17,930,542) (42,533,898)		(295,360,057) 11,664,809				
43 44	ALLOWANCE FOR WORKING CAPITAL OTHER				47,176,662 (33,870,697)		-		47,176,662 (33,870,697)				
45	TOTAL RATE BASE			\$	2,717,133,188	\$	(85,630,322)	\$	2,631,502,866v	enue	Requirements etc	App	endix A.xls/model 6/7/02 9:51 AM