Summary

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

LINE NO.		ACTUAL ESULTS OF PERATIONS	TOTAL ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS	REVENUE EQUIREMENT DEFICIENCY	AFTER RATE INCREASE
1 2 3 4	OPERATING REVENUES: SALES TO CUSTOMERS MUNICIPAL ADDITIONS OTHER OPERATING REVENUES	\$ 737,379,319 28,658,519 10,069,037	\$ (153,332,392) (5,878,049)	\$ 584,046,927 22,780,470 10,069,037	\$ 35,381,580 1,461,740 2,740,683	\$ 619,428,507 24,242,209 12,809,720
5 6 7	TOTAL OPERATING REVENUES	\$ 776,106,875	\$ 	\$ 616,896,434	\$ 39,584,003	\$ 656,480,437
8 9	OPERATING REVENUE DEDUCTIONS:					
10 11	GAS COSTS:					
12 13	PURCHASED GAS	\$ 499,332,791	\$ (141,879,338)	\$ 357,453,453	\$ -	\$ 357,453,453
14 15	TOTAL PRODUCTION EXPENSES	\$ 499,332,791	\$ (141,879,338)	\$ 357,453,453	\$ -	\$ 357,453,453
16 17 18	OTHER POWER SUPPLY EXPENSES TRANSMISSION EXPENSE DISTRIBUTION EXPENSE	\$ 1,127,321 3,533,370 24,072,797	\$ (437,509) (3,126,655) (1,994,439)	\$ 689,812 406,716 22,078,358	\$ -	\$ 689,812 406,716 22,078,358
19 20	CUSTOMER ACCOUNT EXPENSES CUSTOMER SERVICE EXPENSES	15,844,280 1,876,688	308,963 84,212	16,153,243 1,960,900		16,153,243 1,960,900
21 22 23	CONSERVATION AMORTIZATION ADMIN & GENERAL EXPENSE DEPRECIATION/AMORTIZATION	1,070,692 22,046,759 56,452,199	(138,952) 4,024,936 2,241,181	931,741 26,071,695 58,693,380	166,253	931,741 26,237,948 58,693,380
24 25	AMORTIZATION OF PROPERTY LOSS OTHER OPERATING EXPENSES	47,294	0	47,294		47,294
26 27 28	TAXES OTHER THAN F.I.T. FEDERAL INCOME TAXES DEFERRED INCOME TAXES	71,223,932 6,576,889 2,270,533	(11,097,023) 1,973,036 (152,883)	60,126,909 8,549,925 2,117,650	2,982,863 12,752,211	63,109,772 21,302,135 2,117,650
29 30	TOTAL OPERATING REV. DEDUCT.	\$ 705,475,547	\$. , ,	\$ 555,281,077	\$ 15,901,326	\$ 571,182,403
31 32	NET OPERATING INCOME	\$ 70,631,328	\$ (9,015,972)	\$ 61,615,356	\$ 23,682,677	\$ 85,298,033
33 34	RATE BASE	\$ 984,216,088	(\$10,174,229)	\$ 974,041,859	\$ -	\$ 974,041,859
35 36	RATE OF RETURN	7.18%		6.33%		8.76%
37 38 39 40	RATE BASE: UTILITY PLANT IN SERVICE AND OTHER ASSETS ACCUMULATED DEPRECIATION ACCUMULATED DEFERRED FIT - LIBERALIZED	\$ 1,516,324,327 (443,257,270)	\$ (10,174,229)	\$ 1,506,150,098 (443,257,270)		
41 42	DEPRECIATION AND OTHER LIABILITIES TOTAL NET INVESTMENT	\$ (88,850,969) 984,216,088	\$ (10,174,229)	\$ (88,850,969) 974,041,859		
43 44 58.XLS/model	ALLOWANCE FOR WORKING CAPITAL TOTAL RATE BASE	\$ 984,216,088	\$ (10,174,229)	\$ 974,041,859		