BEFORE THE WASHINGTON STATE UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,	DOCKET UE-111048 DOCKET UG-111049 *(Consolidated)*
Complainant,	
v.	
PUGET SOUND ENERGY, INC.,	
Respondent.	

EXHIBIT TO
TESTIMONY OF

RICK T. APPLEGATE

ON BEHALF OF THE STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION

Property Taxes Adjustment Summary

December 7, 2011

PUGET SOUND ENERGY-ELECTRIC
PROFORMA RESULSTS OF OPERATIONS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010
ADJUSTMENT 14.11 PROPERTY TAXES

LINE NO.		COMPANY per JHS-13		STAFF to RCM-2		DIFFERENCE	
1	OPERATING REVENUES						
2	SALES TO CUSTOMERS	$	-			$	-
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT						-
4	SALES TO OTHER UTILITIES						-
5	OTHER OPERATING REVENUES						-
6	TOTAL OPERATING REVENUES	$	-			$	-
7							
8	OPERATING REVENUE DEDUCTIONS:						
9							
10	POWER COSTS:						
11	FUEL	$	-	$	-	$	-
12	PURCHASED AND INTERCHANGED						-
13	WHEELING						-
14	RESIDENTIAL EXCHANGE						-
15	TOTAL PRODUCTION EXPENSES	$	-	$	-	$	-
16							
17	OTHER POWER SUPPLY EXPENSES	$	-	$	-	$	-
18	TRANSMISSION EXPENSE						-
19	DISTRIBUTION EXPENSE						-
20	CUSTOMER ACCTS EXPENSES						-
21	CUSTOMER SERVICE EXPENSES						-
22	CONSERVATION AMORTIZATION						-
23	ADMIN & GENERAL EXPENSE						-
24	DEPRECIATION						-
25	AMORTIZATION						-
26	AMORTIZ OF PROPERTY GAIN/LOSS						-
27	OTHER OPERATING EXPENSES						-
28	ASC 815						-
29	TAXES OTHER THAN INCOME TAXES		5,169,110		729,560		(4,439,551)
30	INCOME TAXES		(1,809,189)		(255,346)		1,553,843
31	DEFERRED INCOME TAXES						-
32	TOTAL OPERATING REV. DEDUCT.	$	3,359,921	$	474,214	$	(2,885,708)
33							
34	NET OPERATING INCOME	$	(3,359,921)	$	(474,214)	$	2,885,708
35							
36	RATE BASE	$	-	$	-	$	-
37							
38	RATE OF RETURN						-
39							
40	RATE BASE:						
41	GROSS UTILITY PLANT IN SERVICE	$	-	$	-	$	-
42	ACCUM DEPR AND AMORT						-
43	DEFERRED DEBITS AND CREDITS						-
44	DEFERRED TAXES						-
45	ALLOWANCE FOR WORKING CAPITAL						-
46	OTHER						-
47	TOTAL RATE BASE	$	-	$	-	$	-

PUGET SOUND ENERGY-GAS
PROFORMA RESULSTS OF OPERATIONS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010
ADJUSTMENT 6.11 PROPERTY TAXES

LINE NO.		COMPANY per MJS-4	STAFF to CTM-2	DIFFERENCE
1	OPERATING REVENUES:			
2	SALES TO CUSTOMERS	$ -		$ -
3	MUNICIPAL ADDITIONS			-
4	OTHER OPERATING REVENUES			-
5	TOTAL OPERATING REVENUES	$ -		$ -
6				
7				
8	OPERATING REVENUE DEDUCTIONS:			
9				
10	GAS COSTS:			
11				
12	PURCHASED GAS	$ -		$ -
13				
14	TOTAL PRODUCTION EXPENSES	$ -		$ -
15				
16	OTHER POWER SUPPLY EXPENSES	$ -		$ -
17	TRANSMISSION EXPENSE			-
18	DISTRIBUTION EXPENSE			-
19	CUSTOMER ACCOUNT EXPENSES			-
20	CUSTOMER SERVICE EXPENSES			-
21	CONSERVATION AMORTIZATION			-
22	ADMIN & GENERAL EXPENSE			-
23	DEPRECIATION			-
24	AMORTIZATION			-
25	AMORTIZATION OF PROPERTY LOSS			-
26	OTHER OPERATING EXPENSES			-
27	FAS 133			-
28	TAXES OTHER THAN INCOME TAXES	2,566,609	839,996	(1,726,613)
29	INCOME TAXES	(898,313)	(293,999)	604,315
30	DEFERRED INCOME TAXES			-
31	TOTAL OPERATING REV. DEDUCT.	$ 1,668,296	$ 545,997	$ (1,122,298)
32				
33	NET OPERATING INCOME	$ (1,668,296)	$ (545,997)	$ 1,122,298
34				
35	RATE BASE			
36				
37	RATE OF RETURN			
38				
39	RATE BASE:			
40	UTILITY PLANT IN SERVICE	$ -		$ -
41	ACCUMULATED DEPRECIATION			-
42	ACCUMULATED DEFERRED FIT			-
43	OTHER			-
44	TOTAL NET INVESTMENT	$ -		$ -
45	ALLOWANCE FOR WORKING CAPITAL			-
46	TOTAL RATE BASE	$ -		$ -