

EXHIBIT NO. ___(DAD-11)
DOCKET NO. UE-121697/UG-121705
DOCKET NO. UE-130137/UG-130138
WITNESS: DANIEL A. DOYLE

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET NOS. UE-121697
and UG-121705 (*consolidated*)

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET NOS. UE-130137
and UG-130138 (*consolidated*)

**THIRD EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED REBUTTAL TESTIMONY OF DANIEL A. DOYLE
ON BEHALF OF PUGET SOUND ENERGY, INC.**

DECEMBER 19, 2014

PUGET SOUND ENERGY
COMBINED ELECTRIC AND GAS OPERATIONS
Multiple Regression Analysis of Historical Cash Flow

Puget Sound Energy			
	Cash Flow Combined Ops.(1)	Washington Gross State Prod.(2)	Heating Degree Days(3)
		[000,000]	
Year	Y	X1	X2
1999	\$304,871,028	\$294,884	437.07
2000	\$317,181,084	\$298,577	434.67
2001	\$254,837,590	\$291,842	433.26
2002	\$737,399,262	\$296,831	428.64
2003	\$351,966,799	\$301,798	394.76
2004	\$431,270,311	\$306,212	385.03
2005	\$215,621,764	\$325,180	393.77
2006	\$200,901,159	\$335,863	395.25
2007	\$566,125,117	\$354,616	423.08
2008	\$548,637,497	\$358,158	444.18
2009	\$726,543,532	\$350,125	424.57
2010	\$602,966,785	\$356,398	401.31
2011	\$901,218,765	\$358,869	445.50
2012	\$779,952,554	\$371,156	409.49
2103	\$819,123,190	\$381,017	381.03
	X2	X1	Constant
Coefficients	2672185.304	5280.861773	-2346677513
Std. Error	2234653.922	1576.490761	1135671333
R-squared	0.493368905	182665926.1	#N/A
F-statistic	5.842936725	12	#N/A

- 1) PSE FERC Form No. 1, page 120, line 22.
- 2) Data from U.S. Department of Commerce, Bureau of Labor Statistics
- 3) PSE's First Supplemental Response to Public Counsel Data Request No. 006