

**EXHIBIT NO. ___(JHS-15)
DOCKET NO. UE-072300/UG-072301
2007 PSE GENERAL RATE CASE
WITNESS: JOHN H. STORY**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

**Docket No. UE-072300
Docket No. UG-072301**

**FIRST EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED REBUTTAL TESTIMONY OF
JOHN H. STORY
ON BEHALF OF PUGET SOUND ENERGY, INC.**

JULY 3, 2008

PUGET SOUND ENERGY-ELECTRIC
RESULTS OF OPERATIONS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE NO.	ACTUAL RESULTS OF OPERATION	REVISED TOTAL ADJUSTMENTS	REVISED ADJUSTED RESULTS OF OPERATIONS	REVISED REVENUE REQUIREMENT DEFICIENCY	REVISED AFTER RATE INCREASE
1	<u>OPERATING REVENUES:</u>				
2	\$ 1,785,744,016	\$ 50,403,953	\$ 1,836,147,969	\$ 165,059,154	\$ 2,001,207,123
3	374,331	(18,584)	355,747	102,391	458,138
4	268,574,887	(253,870,421)	14,704,466		14,704,466
5	43,280,356	(5,132,604)	38,147,752	-	38,147,752
6	2,097,973,590	(208,617,656)	1,889,355,934	165,161,545	2,054,517,479
7					
8	<u>OPERATING REVENUE DEDUCTIONS:</u>				
9					
10	<u>POWER COSTS:</u>				
11	\$ 118,473,661	\$ 58,046,925	\$ 176,520,586	\$ -	\$ 176,520,586
12	1,017,118,800	(242,366,730)	774,752,070		774,752,070
13	65,628,548	3,995,502	69,624,050		69,624,050
14	(84,819,852)	84,819,852	(0)		(0)
15	1,116,401,157	(95,504,451)	1,020,896,706	-	1,020,896,706
16					
17	\$ 79,069,006	\$ 17,114,217	\$ 96,183,223	\$ -	\$ 96,183,223
18	6,532,375	2,035,273	8,567,648		8,567,648
19	67,507,444	156,852	67,664,296		67,664,296
20	37,171,867	2,221,971	39,393,838	578,466	39,972,304
21	9,736,024	(7,707,718)	2,028,306		2,028,306
22	32,494,479	(32,489,368)	5,111		5,111
23	76,980,894	4,745,121	81,726,015	330,323	82,056,339
24	160,277,383	12,442,267	172,719,650		172,719,650
25	30,986,683	1,945,772	32,932,455		32,932,455
26	5,380,486	16,500,448	21,880,934		21,880,934
27	(11,616,918)	12,858,449	1,241,531		1,241,531
28	887,595	(887,595)	-		-
29	171,491,627	(55,859,643)	115,631,984	6,374,311	122,006,295
30	(5,105,994)	(34,480,783)	(39,586,777)	55,257,454	15,670,677
31	67,629,351	22,388,084	90,017,435		90,017,435
32	1,845,823,459	(134,521,102)	1,711,302,358	62,540,554	1,773,842,912
33					
34	\$ 252,150,131	(74,096,554)	178,053,576	102,620,991	280,674,567
35					
36	\$ 3,189,766,299	\$ 108,407,280	\$ 3,298,173,579	\$ -	\$ 3,298,173,579
37					
38	RATE OF RETURN	7.90%	5.40%		8.51%
39					
40	<u>RATE BASE:</u>				
41	\$ 5,564,169,427	\$ 335,863,509	\$ 5,900,032,935		
42	(2,277,237,104)	(146,067,665)	(2,423,304,769)		
43	313,780,159	(67,581,957)	246,198,202		
44	(432,609,629)	(13,806,607)	(446,416,236)		
45	95,445,435	-	95,445,435		
46	(73,781,988)	-	(73,781,988)		
47	3,189,766,299	108,407,280	3,298,173,579		

Exhibit No. (JHS-15)
Summary

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
STATEMENT OF OPERATING INCOME AND ADJUSTMENTS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
RESTATING AND PRO FORMA ADJUSTMENTS

LINE NO.	SUMAS 15.09	WHITEHORN 15.10	BAKER HYDRO RELICENSING 15.11	PASS-THROUGH REVS. & EXPS. 15.12	BAD DEBTS 15.13	REVISED MISCELLANEOUS OPERATING EXPENSE 15.14	REVISED PROPERTY TAXES 15.15	EXCISE TAX & FILING FEE 15.16	REVISED D&O INSURANCE 15.17									
1	OPERATING REVENUES																	
2	SALES TO CUSTOMERS																	
3	SALES FROM RESALE-FIRM																	
4	SALES TO OTHER UTILITIES																	
5	OTHER OPERATING REVENUES																	
6	TOTAL OPERATING REVENUES																	
7	\$	-	\$	-	\$	(17,559,384)	\$	-	\$	-								
8	OPERATING REVENUE DEDUCTIONS:																	
9																		
10	POWER COSTS:																	
11	FUEL																	
12	PURCHASED AND INTERCHANGED																	
13	WHEELING																	
14	RESIDENTIAL EXCHANGE																	
15	TOTAL PRODUCTION EXPENSES																	
16	\$	-	\$	-	\$	84,819,852	\$	-	\$	-								
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	FAS 133																	
29	TAXES OTHER THAN INCOME TAXES																	
30	INCOME TAXES																	
31	DEFERRED INCOME TAXES																	
32	TOTAL OPERATING REV. DEDUCT.																	
33	\$	1,540,690	\$	1,481,961	\$	479,706	\$	(16,584,583)	\$	527,902	\$	2,675,906	\$	1,962,406	\$	(454,544)	\$	(19,494)
34	NET OPERATING INCOME																	
35	\$	(1,540,690)	\$	(1,481,961)	\$	(479,706)	\$	(974,801)	\$	(527,902)	\$	(2,675,906)	\$	(1,962,406)	\$	454,544	\$	19,494
36	RATE BASE																	
37	\$	24,744,721	\$	15,270,982	\$	32,595,386	\$	3,122,978	\$	-	\$	-	\$	-	\$	-	\$	-
38	RATE OF RETURN																	
39																		
40	RATE BASE:																	
41	GROSS UTILITY PLANT IN SERVICE																	
42	ACCUM DEPR AND AMORT																	
43	DEFERRED DEBITS																	
44	DEFERRED TAXES																	
45	ALLOWANCE FOR WORKING CAPITAL																	
46	OTHER																	
47	TOTAL RATE BASE																	
48	\$	24,744,721	\$	15,270,982	\$	32,595,386	\$	-	\$	-	\$	3,122,978	\$	-	\$	-	\$	-

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
STATEMENT OF OPERATING INCOME AND ADJUSTMENTS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
RESTATING AND PRO FORMA ADJUSTMENTS

LINE NO.	REVISED			REVISED		REVISED		PENSION PLAN	WAGE INCREASE	INVESTMENT PLAN	EMPLOYEE INSURANCE
	MONTANA ELECTRIC ENERGY TAX	INTEREST ON CUST DEPOSITS	SFAS 133	RATE CASE EXPENSES	DEFERRED G/L ON PROPERTY SALES	PROPERTY & LIABILITY INS	PLAN				
	15.18	15.19	15.20	15.21	15.22	15.23	15.24	15.25	15.26	15.27	
1	OPERATING REVENUES										
2	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
3	SALES TO CUSTOMERS										
4	SALES FROM RESALE-FIRM										
5	SALES TO OTHER UTILITIES										
6	OTHER OPERATING REVENUES										
7	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
8	TOTAL OPERATING REVENUES										
9	OPERATING REVENUE DEDUCTIONS:										
10	POWER COSTS:										
11	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
12	FUEL										
13	PURCHASED AND INTERCHANGED WHEELING										
14	RESIDENTIAL EXCHANGE										
15	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	136,518	- \$	- \$
16	TOTAL PRODUCTION EXPENSES										
17	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	673,611	- \$	- \$
18	OTHER POWER SUPPLY EXPENSES										
19	TRANSMISSION EXPENSE										
20	DISTRIBUTION EXPENSE										
21	CUSTOMER ACCTS EXPENSES										
22	CUSTOMER SERVICE EXPENSES										
23	CONSERVATION AMORTIZATION										
24	ADMIN & GENERAL EXPENSE										
25	DEPRECIATION										
26	AMORTIZATION										
27	AMORTIZ OF PROPERTY GAIN/LOSS										
28	OTHER OPERATING EXPENSES										
29	FAS 133										
30			\$	(887,595)							
31	TAXES OTHER THAN INCOME TAXES										
32		<i>82,291</i>							246,856		
33	INCOME TAXES										
34		<i>(28,802)</i>		\$	70,784	<i>398,344</i>	<i>(208,972)</i>	244,281	(1,538,664)	(62,000)	(530,768)
35	DEFERRED INCOME TAXES										
36				310,658							
37	\$	<i>53,489</i>	\$	350,242	\$	(576,937)	\$	(131,455)	\$	(739,782)	\$
38	TOTAL OPERATING REV. DEDUCT.										
39	\$	<i>(53,489)</i>	\$	(350,242)	\$	576,937	\$	131,455	\$	739,782	\$
40	NET OPERATING INCOME										
41	\$	<i>(53,489)</i>	\$	(350,242)	\$	576,937	\$	131,455	\$	739,782	\$
42	RATE BASE										
43	RATE OF RETURN										
44	RATE BASE:										
45	GROSS UTILITY PLANT IN SERVICE										
46	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
47	ACCUM DEPR AND AMORT										
48	DEFERRED DEBITS										
49	DEFERRED TAXES										
50	ALLOWANCE FOR WORKING CAPITAL										
51	OTHER										
52	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
53	TOTAL RATE BASE										

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
STATEMENT OF OPERATING INCOME AND ADJUSTMENTS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
RESTATING AND PRO FORMA ADJUSTMENTS

LINE NO.	INCENTIVE PAY 15.28	REVISED MONTANA CORP LICENSE TAX 15.29	AMORT GLDL FIXED COST DEFRL 15.30	REVISED STORM DAMAGE 15.31	REG ASSETS & LIABILITIES 15.32	REVISED DEPRECIATION STUDY 15.33	SKAGIT FACILITY 15.34	REVISED PRODUCTION ADJUSTMENT 15.35	REVISED TOTAL ADJUSTMENTS	REVISED ADJUSTED RESULTS OF OPERATIONS
1										
2		\$ -		\$ -	\$ -			\$ -	\$ 50,403,953	\$ 1,836,147,969
3									(18,584)	355,747
4									(253,870,421)	14,704,466
5									(5,132,604)	38,147,752
6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(208,617,656)	\$ 1,889,355,934
7										
8										
9										
10										
11		\$ -		\$ -	\$ 835,508			\$ -	\$ 58,046,925	\$ 176,520,586
12	36,040				8,531,002			(1,140,910)	(242,366,730)	774,752,070
13					233,651			(67,890)	3,995,502	69,624,050
14									84,819,852	(0)
15	\$ 36,040	\$ -	\$ -	\$ -	\$ 9,600,161	\$ -	\$ -	\$ (1,208,799)	\$ (95,504,451)	\$ 1,020,896,706
16										
17	\$ 139,975	\$ -		\$ -	\$ -			\$ (27,149)	\$ 17,114,217	\$ 96,183,223
18	8,702			(301,025)					2,035,273	8,567,648
19	286,329			(2,707,978)					156,852	67,664,296
20	146,908								2,221,971	39,393,838
21	21,815								(7,707,718)	2,028,306
22									(32,489,368)	5,111
23	235,965						(70,403)	(168,813)	4,745,121	81,726,015
24						5,248,862	1,316,021	(2,159,066)	12,442,267	172,719,650
25						(138,850)		(332,660)	1,945,772	32,932,455
26				16,550,326				(49,878)	16,500,448	21,880,934
27			15,005,651					-	12,858,449	1,241,531
28									(887,595)	-
29	63,403							(601,987)	(55,859,643)	115,631,984
30	(328,698)	148,057	(5,251,978)	(4,739,463)	(881,559)	-	(435,967)	1,295,748	(34,480,783)	(39,586,777)
31									22,388,084	90,017,435
32	\$ 610,439	\$ 148,057	\$ 9,753,673	\$ 8,801,860	\$ 8,718,601	\$ 5,110,012	\$ 809,652	\$ (3,252,604)	\$ (134,521,102)	\$ 1,711,302,358
33										
34	\$ (610,439)	\$ (148,057)	\$ (9,753,673)	\$ (8,801,860)	\$ (8,718,601)	\$ (5,110,012)	\$ (809,652)	\$ 3,252,604	\$ (74,096,554)	\$ 178,053,576
35										
36			\$ 6,763,253		\$ (69,560,204)	\$ (2,555,006)	\$ 19,640,179	\$ (42,859,487)	\$ 108,407,280	\$ 3,298,173,579
37										
38										5.40%
39										
40										
41		\$ -		\$ -			20,948,406	(74,872,680)	\$ 335,863,509	\$ 5,900,032,935
42						\$ (2,555,006)	(1,728,642)	33,342,234	(146,067,665)	(2,423,304,769)
43			10,405,385		(69,560,204)			(6,249,887)	(67,581,957)	246,198,202
44			(3,642,131)				420,415	4,920,846	(13,806,607)	(446,416,236)
45									-	95,445,435
46									-	(73,781,988)
47	\$ -	\$ -	\$ 6,763,253	\$ -	\$ (69,560,204)	\$ (2,555,006)	\$ 19,640,179	\$ (42,859,487)	\$ 108,407,280	\$ 3,298,173,579
48										

**PUGET SOUND ENERGY-ELECTRIC
TEMPERATURE NORMALIZATION
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

LINE

NO.	DESCRIPTION				
1	<u>TEMPERATURE NORMALIZATION ADJUSTMENT:</u>				
2		ACTUAL	TEMP ADJ	MWH	ADJ FOR LOSSES
3		<u>GPI MWH</u>	<u>GPI MWH</u>	<u>CHANGE</u>	<u>6.70%</u>
4	Oct-06	1,845,737	1,828,265	(17,471)	(16,301)
5	Nov-06	2,117,926	2,095,938	(21,988)	(20,515)
6	Dec-06	2,265,270	2,261,757	(3,513)	(3,278)
7	Jan-07	2,453,629	2,355,941	(97,687)	(91,142)
8	Feb-07	1,987,908	1,994,880	6,972	6,505
9	Mar-07	2,039,569	2,047,347	7,778	7,257
10	Apr-07	1,823,887	1,818,523	(5,364)	(5,005)
11	May-07	1,728,115	1,730,060	1,945	1,815
12	Jun-07	1,630,303	1,634,295	3,992	3,725
13	Jul-07	1,721,998	1,703,413	(18,585)	(17,340)
14	Aug-07	1,694,124	1,701,516	7,392	6,897
15	Sep-07	1,652,397	1,650,724	(1,673)	(1,561)
16		<u>22,960,863</u>	<u>22,822,660</u>	<u>(138,203)</u>	<u>(128,943)</u>
17					
18	REVENUE ADJUSTMENT:	Schedule 7		(111,115)	\$ (10,596,704)
19		Schedule 24		(19,192)	(1,556,957)
20		Schedule 25		(526)	(33,418)
21		Schedule 26		8,717	529,236
22		Schedule 29		(19)	(1,037)
23		Schedule 31		(4,303)	(236,515)
24		Schedule 35		-	-
25		Schedule 43		(1,679)	(87,241)
26		Schedule 40		(742)	(37,380)
27		Firm Resale		(84)	(2,951)
28	INCREASE (DECREASE) SALES TO CUSTOMERS				<u>\$ (12,022,967)</u>
29					
30	UNCOLLECTIBLES @			0.0035024	\$ (42,110)
31	ANNUAL FILING FEE @			0.0020000	(24,046)
31	INCREASE (DECREASE) EXPENSES				<u>(66,156)</u>
32					
33	STATE UTILITY TAX @			0.0385944	\$ (464,019)
34	INCREASE (DECREASE) TAXES OTHER				<u>(464,019)</u>
35					
36	INCREASE (DECREASE) INCOME				<u>(11,492,792)</u>
37					
38	INCREASE (DECREASE) FIT @			35%	<u>(4,022,477)</u>
39	INCREASE (DECREASE) NOI				<u><u>\$ (7,470,315)</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
REVENUES AND EXPENSES
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. (JHS-15)
Page 15.02

LINE NO. DESCRIPTION	ADJUSTMENT
1 SALES TO CUSTOMERS:	
2 RESTATING ADJUSTMENTS:	
3 ADD GRC INCREASE DOCKET 060266	\$ 53,812,830
4 ADD PCORC INCREASE DOCKET 070565	65,246,061
5 REMOVE PCORC INCREASE DOCKET 050870	(65,899,195)
6 REMOVE SCHEDULE 95A PRODUCTION TAX CREDITS	25,989,318
7 REMOVE GEORGIA PACIFIC STEAM SALES	(765,692)
8 MISCELLANEOUS RESTATING ADJUSTMENT	2,059,713
9 RESTATING ADJUSTMENTS SALES TO CUSTOMERS	<u>80,443,036</u>
10	
11 PROFORMA ADJUSTMENTS:	
12 MISCELLANEOUS PROFORMA ADJUSTMENTS	(422,954)
13 PROFORMA ADJUSTMENTS SALES TO CUSTOMERS	<u>(422,954)</u>
14	
15 TOTAL INCREASE (DECREASE) SALES TO CUSTOMERS	\$ 80,020,082
16	
17 SALES FOR RESALE - SMALL FIRM	
18 MISCELLANEOUS RESTATING ADJUSTMENT	<u>(15,633)</u>
19	
20 TOTAL INCREASE (DECREASE) SALES FOR RESALE - SMALL FIRM	(15,633)
21	
22 OTHER OPERATING REVENUES	
23 POLE ATTACHMENT REVENUES	(426,324)
24 MISCELLANEOUS RESTATING ADJUSTMENT	<u>(27,352)</u>
25	
26 TOTAL INCREASE (DECREASE) OTHER OPERATING REVENUE	<u>(453,676)</u>
27	
28 TOTAL INCREASE (DECREASE) REVENUES	79,550,773
29	
30 UNCOLLECTIBLES @	0.0035024 \$ 278,621
31 ANNUAL FILING FEE @	0.0020000 <u>159,102</u>
32 INCREASE (DECREASE) EXPENSES	437,722
33	
34 STATE UTILITY TAX @	0.0385944 \$ 3,070,214
35 REMOVE MUNICIPAL TAX EXPENSED	
36 INCREASE (DECREASE) TAXES OTHER	<u>3,070,214</u>
37	
38 INCREASE (DECREASE) INCOME	76,042,837
39	
40 INCREASE (DECREASE) FIT @	35% <u>26,614,993</u>
41 INCREASE (DECREASE) NOI	<u>\$ 49,427,844</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
POWER COSTS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

Exhibit No. (JHS-15)
Page 15.03

LINE NO. DESCRIPTION	ACTUAL	PROFORMA	INCREASE (DECREASE)
1 SALES FOR RESALE	\$ 268,574,887	\$ 14,704,466	\$ (253,870,421)
2			
3 PURCHASES/SALES OF NON-CORE GAS	4,267,784	149,656	(4,118,128)
4 WHEELING FOR OTHERS	10,583,713	9,986,183	(597,530)
5	14,851,497	10,135,839	(4,715,658)
6			
7 TOTAL OPERATING REVENUES	283,426,385	24,840,306	(258,586,079)
8			
9 FUEL	\$ 119,309,169	<i>\$ 176,520,586</i>	<i>\$ 57,211,417</i>
10			
11 PURCHASED AND INTERCHANGED	990,181,182	749,834,601	(240,346,581)
12 HEDGING		285,295	285,295
13 RATE DISALLOWANCES FOR MARCH POINT 2 AND TENASKA	-	<i>(8,416,594)</i>	<i>(8,416,594)</i>
14 SUBTOTAL PURCHASED AND INTERCHANGED	\$ 990,181,182	<i>\$ 741,703,302</i>	<i>\$ (248,477,880)</i>
15 WHEELING	63,827,743	67,657,484	3,829,741
16			-
17 TOTAL PRODUCTION EXPENSES	\$ 1,173,318,094	<i>\$ 985,881,372</i>	<i>\$ (187,436,722)</i>
18 HYDRO AND OTHER POWER	79,069,006	95,396,787	16,327,780
19 TRANS. EXP. INCL. 500KV O&M	1,175,688	1,136,455	(39,233)
20			
21 TOTAL OPERATING EXPENSES	\$ 1,253,562,789	<i>\$ 1,082,414,614</i>	<i>\$ (171,148,175)</i>
22			
23 INCREASE (DECREASE) OPERATING INCOME (LINE 7 - LINE 21)	\$ (970,136,404)	<i>\$ (1,057,574,309)</i>	<i>\$ (87,437,904)</i>
24			
25 REDUCTION TO STATE UTILITY TAX SAVINGS FOR LINE 4	3.85%		(23,005)
26 INCREASE (DECREASE) INCOME			<i>\$ (87,414,899)</i>
27 INCREASE (DECREASE) FIT @	35%		<i>(30,595,215)</i>
28 INCREASE (DECREASE) NOI			<i>\$ (56,819,685)</i>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
FEDERAL INCOME TAX
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. (JHS-15)
Page 15.04

LINE NO.	DESCRIPTION	AMOUNT
1	TAXABLE INCOME (LOSS)	\$ (49,591,937)
2		
3	FEDERAL INCOME TAX EXPENSE (BENEFIT) @ 35%	(17,357,178)
4	CURRENTLY PAYABLE	<u>\$ (17,357,178)</u>
5		
6	DEFERRED FIT - DEBIT	\$ 107,781,393
7	DEFERRED FIT - CREDIT	(15,735,819)
8	ADDITIONAL DEFERRED CREDITS	(2,338,797)
9	TOTAL RESTATED FIT	<u>\$ 72,349,599</u>
10		
11	FIT PER BOOKS:	
12	CURRENTLY PAYABLE	\$ (5,105,994)
13	DEFERRED FIT - DEBIT	130,274,336
14	DEFERRED FIT - CREDIT	(62,644,985)
15	DEFERRED FIT - INV TAX CREDIT, NET OF AMORT.	-
16	TOTAL CHARGED TO EXPENSE	<u>\$ 62,523,357</u>
17		-
18	INCREASE(DECREASE) FIT	(12,251,184)
19	INCREASE(DECREASE) DEFERRED FIT	22,077,426
20	INCREASE(DECREASE) NOI	<u><u>\$ (9,826,242)</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
TAX BENEFIT OF PRO FORMA INTEREST
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

Exhibit No. (JHS-15)
 Page 15.05

LINE NO.	DESCRIPTION	AMOUNT
1	RATE BASE	\$ 3,298,173,579
2	DEDUCTIBLE CWIP	110,892,663
3	NET RATE BASE	<u>\$ 3,409,066,242</u>
4		
5	WEIGHTED COST OF DEBT	<u>3.65%</u>
6	PROFORMA INTEREST	\$ <i>124,430,918</i>
7		
8		
9	<u>INTEREST EXPENSE ITEMS PER BOOKS:</u>	
10	INTEREST ON LONG TERM DEBT	\$ 118,172,916
11	AMORTIZATION OF DEBT DISCOUNT	
12	AND EXPENSE, NET OF PREMIUMS	2,105,623
13	INTEREST ON DEBT TO ASSOCIATED	
14	ASSOCIATED COMPANIES	892,584
15	OTHER INTEREST EXPENSE	15,055,265
16	LESS: INTEREST ON CUSTOMER DEPOSITS	<u>(350,242)</u>
17	CHARGED TO EXPENSE IN TEST YEAR	<u>135,876,145</u>
18		
19	INCREASE (DECREASE) INCOME	\$ <i>11,445,227</i>
20		
21	INCREASE (DECREASE) FIT @	35% <i>4,005,830</i>
22	INCREASE (DECREASE) NOI	<u><u>\$ <i>(4,005,830)</i></u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
HOPKINS RIDGE INFILL PROJECT

FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE NO. DESCRIPTION	TEST YEAR	PROFORMA	ADJUSTMENT
1 <u>HOPKINS RIDGE INFILL RATEBASE (AMA)</u>			
2 <u>UTILITY PLANT RATEBASE</u>			
3 PLANT BALANCE	\$	-	\$ 13,240,285
4 ACCUM DEPRECIATION		-	(466,941)
5 DEFERRED INCOME TAX LIABILITY		-	(1,007,021)
6 NET HOPKINS RIDGE INFILL PLANT RATEBASE	\$	-	\$ 11,766,323
7			
8 <u>REGULATORY LIABILITY RATEBASE</u>			
9 HOPKINS RIDGE INFILL MITIGATION CREDIT	\$	-	\$ (2,903,000)
10 ACCUM AMORTIZATION		-	725,750
11 DEFERRED INCOME TAX ASSET		-	736,776
12 NET REGULATORY LIABILITY	\$	-	\$ (1,440,474)
13			
14 OVERALL INCREASE TO RATEBASE	\$	-	\$ 10,325,850
15			
16 <u>HOPKINS RIDGE INFILL OPERATING EXPENSE</u>			
17 DEPRECIATION EXPENSE	\$	-	\$ 571,980
18 PROPERTY INSURANCE		-	9,545
19 PROPERTY TAXES		-	38,900
20 TOTAL OPERATING EXPENSES	\$	-	\$ 620,426
21			
22 <u>POWER COST ASSOCIATED WITH HOPKINS RIDGE INFILL</u>			
23 AMORTIZATION OF MITIGATION CREDIT - REG LIABI	\$	-	\$ (1,451,500)
24 TOTAL POWER COSTS	\$	-	\$ (1,451,500)
25			
26 INCREASE (DECREASE) OPERATING EXPENSE			(831,074)
27			
28 INCREASE (DECREASE) FIT @		35%	290,876
29 INCREASE (DECREASE) NOI			\$ 540,198

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
WILD HORSE WIND PLANT
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE NO. DESCRIPTION	TEST YEAR	PROFORMA	ADJUSTMENT
1 <u>WILD HORSE RATE BASE</u>			
2 PLANT BALANCE	\$ 294,039,590	\$ 370,743,821	\$ 76,704,231
3 ACCUMULATED DEPRECIATION	(4,334,788)	(7,552,479)	(3,217,691)
4 DEFERRED TAX LIABILITY	(19,850,576)	(30,939,082)	(11,088,506)
5 DEFERRED TAX ASSET	188,678	338,313	149,635
6 WILD HORSE RATE BASE	<u>\$ 270,042,904</u>	<u>\$ 332,590,573</u>	<u>\$ 62,547,669</u>
7			
8 <u>WILD HORSE OPERATING EXPENSES:</u>			
9			
10 DEPRECIATION EXPENSE	\$ 10,970,072	\$ 14,342,059	\$ 3,371,987
11			
12 INCREASE (DECREASE) EXPENSE			3,371,987
13			
14 INCREASE (DECREASE) FIT @		35%	<u>(1,180,195)</u>
15 INCREASE (DECREASE) NOI			<u>\$ (2,191,792)</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
GOLDENDALE
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. (JHS-15)
Page 15.08

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<u>GOLDENDALE RATEBASE</u>			
2	PLANT BALANCE	\$ 190,398,571	\$ 322,813,562	\$ 132,414,991
3	ACCUM DEPRECIATION	(114,167,676)	(193,878,589)	(79,710,913)
4	DFIT DEPRECIATION	(85,103)	(2,339,847)	(2,254,744)
5	DFIT RETIREMENTS	-	(2,078,373)	(2,078,373)
6	NET GOLDENDALE PLANT RATEBASE	<u>\$ 76,145,792</u>	<u>\$ 124,516,752</u>	<u>\$ 48,370,961</u>
7				
8	<u>GOLDENDALE OPERATING EXPENSE</u>			
9	DEPRECIATION EXPENSE	2,880,942	4,983,644	2,102,703
10	DEPR. EXP INCLUDED 4.33 DEPR. STUDY	(2,880,942)	(3,212,561)	(331,619)
11	PROPERTY INSURANCE	78,101	147,150	69,049
12	PROPERTY TAXES	1,142,289	891,929	(250,360)
13	TOTAL OPERATING EXPENSES	<u>\$ 1,220,390</u>	<u>\$ 2,810,162</u>	<u>\$ 1,589,772</u>
14				
15	INCREASE (DECREASE) OPERATING EXPENSE			1,589,772
16				
17	INCREASE (DECREASE) FIT @		35%	(556,420)
18	INCREASE (DECREASE) NOI			<u><u>\$ (1,033,352)</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
SUMAS**

**FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<u>SUMAS RATEBASE</u>			
2	PLANT BALANCE		\$ 99,273,738	\$ 99,273,738
3	ACCUM DEPRECIATION		(74,483,303)	(74,483,303)
4	DEFERRED INCOME TAX		(45,714)	(45,714)
5	NET SUMAS PLANT RATEBASE	\$ -	\$ 24,744,721	\$ 24,744,721
6				
7	<u>SUMAS OPERATING EXPENSE</u>			
8	DEPRECIATION EXPENSE		1,720,732	1,720,732
9	PROPERTY INSURANCE		106,303	106,303
10	PROPERTY TAXES		543,257	543,257
11	TOTAL OPERATING EXPENSES	\$ -	\$ 2,370,292	\$ 2,370,292
12				
13	INCREASE (DECREASE) OPERATING EXPENSE			2,370,292
14				
15	INCREASE (DECREASE) FIT @		35%	(829,602)
16	INCREASE (DECREASE) NOI			<u>\$ (1,540,690)</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
WHITEHORN

FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<u>RATEBASE</u>			
2	UTILITY PLANT BALANCE		\$ 19,999,792	\$ 19,999,792
3	ACCUMULATED DEPRECIATION		(16,002,667)	(16,002,667)
4	DEFERRED FIT		82,210	82,210
5	TOTAL UTILITY PLANT RATEBASE	\$ -	\$ 4,079,335	\$ 4,079,335
6				
7	ACQUISITION ADJUSTMENT		\$ 11,821,375	\$ 11,821,375
8	ACCUMULATED AMORTIZATION ON ACQ ADJ		(629,728)	(629,728)
9	DEFERRED FIT		Incl. in Line 4	-
10	TOTAL ACQUISITION ADJUSTMENT RATEBASE	\$ -	\$ 11,191,647	\$ 11,191,647
11				
12	<u>TOTAL RATEBASE</u>	\$ -	\$ 15,270,982	\$ 15,270,982
13				
14	<u>WHITEHORN OPERATING EXPENSE</u>			
15	DEPRECIATION EXPENSE		600,667	600,667
16	AMORTIZATION EXPENSE		1,679,273	1,679,273
17	TOTAL OPERATING EXPENSES	\$ -	\$ 2,279,940	\$ 2,279,940
18				
19	INCREASE (DECREASE) EXPENSE			2,279,940
20				
21	INCREASE (DECREASE) FIT @		35%	(797,979)
22	INCREASE (DECREASE) NOI			\$ (1,481,961)

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
BAKER HYDRO RELICENSING COSTS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<u>BAKER HYDRO RELICENSING RATEBASE</u>			
2	PLANT BALANCE		\$ 33,210,393	\$ 33,210,393
3	ACCUM AMORTIZATION		(615,007)	(615,007)
4	NET BAKER HYDRO RELIC RATEBASE	\$ -	\$ 32,595,386	\$ 32,595,386
5				
6	<u>BAKER HYDRO RELICENSING OPERATING EXPENSE</u>			
7	AMORTIZATION EXPENSE		738,009	738,009
8	TOTAL OPERATING EXPENSES	\$ -	\$ 738,009	\$ 738,009
9				
10	INCREASE (DECREASE) EXPENSE			738,009
11				
12	INCREASE (DECREASE) FIT @		35%	(258,303)
13	INCREASE (DECREASE) NOI			\$ (479,706)

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
PASS-THROUGH REVENUES AND EXPENSES
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. (JHS-15)
Page 15.12

LINE NO.	DESCRIPTION	ADJUSTMENT
1	<u>REMOVE REVENUE ASSOCIATED WITH RIDERS:</u>	
2	REMOVE CONSERVATION RIDER - SCHEDULE 120	34,020,040
3	REMOVE MUNICIPAL TAXES - SCHEDULE 81	62,694,985
4	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129	7,367,010
5	REMOVE RESIDENTIAL EXCHANGE - SCH 194	(88,813,196)
6	GREEN POWER - SCH 135/136 (TAGS ELIM IN PAGE 4.03)	2,327,274
7	GREEN POWER - SCH 135/136 ELIMINATE UNDER EXPENSED	(36,729)
8	TOTAL (INCREASE) DECREASE IN REVENUES	<u>17,559,384</u>
9		
10	<u>DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:</u>	
11	BAD DEBTS	0.35024% (61,500)
12	ANNUAL FILING FEE	0.20000% (35,119)
13	STATE UTILITY TAX	3.85944% (677,694)
14	TOTAL	<u>(774,313)</u>
15		
16	<u>REMOVE EXPENSES ASSOCIATED WITH RIDERS</u>	
17	REMOVE CONSERVATION RIDER - SCHEDULE 120	(32,489,368)
18	REMOVE MUNICIPAL TAXES - SCHEDULE 81	(59,746,435)
19	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129	(7,035,748)
20	REMOVE RESIDENTIAL EXCHANGE - SCH 194	84,819,852
21	GREEN POWER - SCH 135/136 (TAGS ELIM IN PAGE 4.03)	(728,639)
22	GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN	(78,841)
23	GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN	(26,197)
24	TOTAL INCREASE (DECREASE) EXPENSE	<u>(15,285,377)</u>
25		
26	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT	(1,499,693)
27	INCREASE (DECREASE) FIT	(524,893)
28	INCREASE (DECREASE) NOI	<u>(974,801)</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
BAD DEBTS
 FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
 GENERAL RATE INCREASE

LINE NO.	YEAR	NET WRITEOFF'S	GROSS REVENUES	SALES FOR RESALE OTHER	SALES FOR RESALE FIRM	NET REVENUES	PERCENT WRITEOFF'S TO REVENUE
1	12 MOS ENDED 09/30/2004	\$ 4,958,005	\$ 1,418,771,663	\$ 68,519,491	\$ 361,720	\$ 1,349,890,453	0.3672895%
2	12 MOS ENDED 09/30/2005	\$ 5,272,921	\$ 1,604,948,532	\$ 151,158,328	\$ 350,901	\$ 1,453,439,303	0.3627892%
3	12 MOS ENDED 09/30/2006	\$ 5,231,530	\$ 1,808,438,634	\$ 176,534,948	\$ 362,636	\$ 1,631,541,050	0.3206496%
4	3-Yr Average of Net Write Off Rate						<u>0.3502428%</u>
5							
6	Test Period Revenues		\$ 2,097,973,590	\$ 268,574,887	\$ 374,331	\$ 1,829,024,372	
7							
8	PROFORMA BAD DEBT RATE					<u>0.3502428%</u>	
9	PROFORMA BAD DEBTS					\$ 6,406,026	
10							
11	UNCOLLECTIBLES CHARGED TO EXPENSE IN TEST YEAR					<u>5,593,869</u>	
12	INCREASE (DECREASE) EXPENSE						\$ 812,157
13							
14	INCREASE (DECREASE) FIT					35%	<u>(284,255)</u>
15	INCREASE (DECREASE) NOI						<u>\$ (527,902)</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
MISCELLANEOUS OPERATING EXPENSE
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

Exhibit No. (JHS-15)
Page 15.14

LINE NO. DESCRIPTION	ACTUAL	PROFORMA RESTATE	ADJUSTMENT
1 <u>OPERATING EXPENSES</u>			
2 AMORT OF DEFERRED TAXES OF INDIRECT OVERHEADS			
3 REGULATORY ASSET (WUTC DOC # UE-051527)	1,470,386		(1,470,386)
4 AMORT OF INTEREST ASSOCIATED WITH DEFERRAL OF UNRECOVERED			
5 RESIDENTIAL EXCHANGE BENEFITS CREDITED TO CUSTOMERS (WUTC			
6 DOC # UE-071024)		1,487,423	1,487,423
7 ADJUSTMENT TO MOVE LEGAL COSTS ASSOCIATED WITH THE SALES OF			
8 POWER FROM 557 TO A&G (FERC 923).		382,511	382,511
9 <i>COST OF WIRE ZONE VEGETATION MANAGEMENT PROGRAM</i>		<i>2,300,000</i>	<i>2,300,000</i>
10 INCREASE IN SERVICE CONTRACT BASELINE CHARGES TSM	476,350	492,927	16,577
11 INCREASE IN SERVICE CONTRACT BASELINE CHARGES DST	29,854,650	30,887,343	1,032,693
12 ADJUSTMENT FOR ONE-TIME FAS 106 CURTAILMENT GAIN	(286,923)		286,923
13 COMPANY STORE - PURCHASE OF MERCHANDISE IN CUST SVC EXP	56,347	-	(56,347)
14 COMPANY STORE - NET PURCH/SALES OF MERCHANDISE IN A&G	(31,393)	-	31,393
15 SUMMIT BUILDING CONTRACTUAL RENT INCREASES			
16 REQUESTED IN ACCOUNTING PETITION #UE-071876	828,227	2,068,609	1,240,381
17 AMORTIZATION OF SUMMIT BUYOUT PURCHASE OPTION			
18 REQUESTED IN ACCOUNTING PETITION #UE-071876		(1,026,113)	(1,026,113)
19 MERGER SAVINGS	73,891		(73,891)
20 ADJUSTMENT TO MOVE WAGES FOR OFFICER TIME ON MERGER			
21 CHARGED TO PSE:			
22 EMPLOYEE BENEFITS, FERC 926	6,697		(6,697)
23 PAYROLL TAXES, FERC 408.1	2,239		(2,239)
24 LABOR & LABOR OH, PTO, INCENTIVES, FERC 920	25,449		(25,449)
25 INCREASE (DECREASE) IN EXPENSE	\$ 32,475,921	\$ 36,592,700	\$ 4,116,779
26			
27 INCREASE(DECREASE) OPERATING EXPENSE			<i>4,116,779</i>
28 INCREASE(DECREASE) FIT @		35%	<i>(1,440,873)</i>
29			
30 INCREASE(DECREASE) NOI			<i>\$ (2,675,906)</i>
31			
32 <u>RATEBASE</u>			
33			
34 ADJUSTMENT FOR TRANSFERS OF RATEBASE TO NON-UTILITY PLANT	122,341		(122,341)
35 CWIP "IN SERVICE" BUT NOT TRANSFERRED TO PLANT		3,245,319	3,245,319
36			
37 TOTAL ADJUSTMENT TO RATEBASE			<i>\$ 3,122,978</i>
38			
39			

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
PROPERTY TAXES
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE NO. DESCRIPTION	WASHINGTON	MONTANA	OREGON	TOTAL
1 RESTATED PROPERTY TAX	\$ <i>24,168,078</i>	\$ <i>11,457,814</i>	\$ <i>679,910</i>	\$ <i>36,305,802</i>
2 CHARGED TO EXPENSE IN TY	22,347,868	10,228,277	710,570	33,286,715
3 INCREASE(DECREASE) EXPENSE	\$ <i>1,820,210</i>	\$ <i>1,229,537</i>	\$ <i>(30,660)</i>	\$ <i>3,019,087</i>
4				
5 INCREASE(DECREASE) FIT @			35%	<u><i>(1,056,681)</i></u>
6				
7 INCREASE(DECREASE) NOI				<u><u><i>(1,962,406)</i></u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
EXCISE TAX & FILING FEE
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

LINE NO. DESCRIPTION	AMOUNT
1 RESTATED EXCISE TAXES	\$ 69,650,077
2 CHARGED TO EXPENSE FOR TEST YEAR	70,238,535
3 INCREASE (DECREASE) EXCISE TAX	<u>\$ (588,458)</u>
4	
5 RESTATED WUTC FILING FEE	\$ 3,628,231
6 CHARGED TO EXPENSE FOR TEST YEAR	3,739,072
7 INCREASE(DECREASE) WUTC FILING FEE	<u>\$ (110,841)</u>
8	
9 INCREASE(DECREASE) EXPENSE	(699,299)
10	
11 INCREASE(DECREASE) FIT @ 35%	<u>244,755</u>
12 INCREASE(DECREASE) NOI	<u><u>\$ 454,544</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
D&O INSURANCE
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE

NO.	DESCRIPTION	TEST YEAR	RESTATED	ADJUSTMENT
1	D & O INS. CHG EXPENSE	\$ 1,081,710	<i>\$ 1,051,719</i>	<i>\$ (29,991)</i>
2				
3	INCREASE (DECREASE) D&O EXPENSE	\$ 1,081,710	<i>\$ 1,051,719</i>	<i>\$ (29,991)</i>
4				
5	INCREASE (DECREASE) EXPENSE			<i>(29,991)</i>
6				
7	INCREASE (DECREASE) FIT @		35%	<i>10,497</i>
8	INCREASE (DECREASE) NOI			<i>\$ 19,494</i>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
MONTANA ELECTRIC ENERGY TAX
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	AMOUNT
1	RESTATED KWH (COLSTRIP)	<i>4,768,277,230</i>
2	TAX RATE	<u>0.00035</u>
3		
4	RESTATED ENERGY TAX	<i>1,668,897</i>
5	CHARGED TO EXPENSE	1,586,606
6	INCREASE (DECREASE) EXPENSE	<u>\$ 82,291</u>
7		
8	INCREASE (DECREASE) FIT @ 35%	<u>(28,802)</u>
9	INCREASE (DECREASE) NOI	<u><u>\$ (53,489)</u></u>

**PUGET SOUND ENERGY-ELECTRIC
INTEREST ON CUSTOMER DEPOSITS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. ___(JHS-15)
Page 15.19

LINE			
NO.	DESCRIPTION		AMOUNT
1	INTEREST EXPENSE FOR TEST YEAR	\$	350,242
2			
3	INCREASE (DECREASE) NOI	\$	<u>(350,242)</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
SFAS 133
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

Exhibit No. ___(JHS-15)
Page 15.20

LINE NO.		ACTUAL	RESTATED	ADJUSTMENT
1	FAS 133 OPERATING EXPENSE	\$ 887,595	\$ -	\$ (887,595)
2				
3	INCREASE (DECREASE) IN EXPENSE	\$ 887,595	\$ -	\$ (887,595)
4				
5	INCREASE(DECREASE) OPERATING INCOME			887,595
6				
7	INCREASE (DECREASE) DEFERRED FIT @	35%		310,658
8				
9	INCREASE (DECREASE) NOI			<u>\$ 576,937</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
 RATE CASE EXPENSES
 FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
 GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	AMOUNT
1	DEFERRED EXPENDITURES TO BE AMORTIZED:	
2		
3	REMAINING 2001 GRC DEFERRALS TO BE AMORTIZED @11/01/08	IMMATERIAL
4	LESS TEST YEAR EXPENSE: 2001 GRC AMORTIZATION	176,736
5	INCREASE (DECREASE) EXPENSE	<u>(176,736)</u> \$ (176,736)
6		
7		
8	REMAINING 2004 GRC DEFERRALS TO BE AMORTIZED @11/01/08	IMMATERIAL
9	LESS TEST YEAR EXPENSE: 2004 GRC AMORTIZATION	251,888
10	INCREASE (DECREASE) EXPENSE	<u>(251,888)</u> (251,888)
11		
12		
13	EXPENSES TO BE NORMALIZED:	
14		
15	ESTIMATED GRC EXPENSES TO BE NORMALIZED	<u>\$ 1,474,000</u>
16		
17	ANNUAL NORMALIZATION (LINE 22 / 2 YEARS)	737,000
18	LESS TEST YEAR EXPENSE: GRC DIRECT CHARGES TO FERC 928	<u>321,200</u>
19		
20	INCREASE (DECREASE) EXPENSE	<u>\$ 415,800</u> 415,800
21		
22		
23	ESTIMATED PCORC EXPENSES TO BE NORMALIZED	<u>\$ 325,000</u>
24		
25	ANNUAL NORMALIZATION (LINE 29 / 2)	162,500
26	LESS TEST YEAR EXPENSE: PCORC DIRECT CHARGES	<u>351,915</u>
27		
28	INCREASE (DECREASE) EXPENSE	<u>\$ (189,415)</u> (189,415)
29		
30		
31	TOTAL INCREASE (DECREASE) EXPENSE	\$ (202,239)
32		
33	INCREASE(DECREASE) FIT @	35% 70,784
34	INCREASE(DECREASE) NOI	<u>\$ 131,455</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
DEFERRED GAINS/LOSSES ON PROPERTY SALES
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

Exhibit No. ___(JHS-15)
Page 15.22

LINE NO.	DESCRIPTION	AMOUNT
1	DEFERRED GAIN RECORDED SINCE UE-060266, <i>et al.</i> at 10/31/2008	\$ (8,514,996)
2	DEFERRED LOSS RECORDED SINCE UE-060266, <i>et al.</i> at 10/31/2008	<u>674,034</u>
3	TOTAL DEFERRED NET (GAIN) LOSS TO AMORTIZE	\$ (7,840,962)
4		
5	AMORTIZATION OF DEFERRED NET (GAIN) LOSS FOR RATE YEAR (Line 3/3years)	(2,613,654)
6		
7	AMORTIZATION OF DEFERRED NET (GAIN) LOSS FOR TEST YEAR	<u>(1,475,528)</u>
8		
9	INCREASE (DECREASE) EXPENSE (Line 5 - Line 7)	\$ (1,138,126)
10		
11	INCREASE (DECREASE) FIT @ 35%	<u>398,344</u>
12		
13	INCREASE (DECREASE) NOI	<u><u>\$ 739,782</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
PROPERTY & LIABILITY INSURANCE
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE	NO. DESCRIPTION	ACTUAL	PROFORMA	ADJUSTMENT
1	PROPERTY INSURANCE EXPENSE	\$ 2,396,344	\$ <i>2,805,791</i>	<i>409,447</i>
2	LIABILITY INSURANCE EXPENSE	1,623,650	<i>1,811,267</i>	<i>187,617</i>
3	INCREASE(DECREASE) EXPENSE	\$ 4,019,994	\$ <i>4,617,057</i>	\$ <i>597,064</i>
4				
5	INCREASE (DECREASE) OPERATING EXPENSE			<i>597,064</i>
6				
7	INCREASE (DECREASE) FIT @	35%		<i>(208,972)</i>
8	INCREASE (DECREASE) NOI		<i>\$</i>	<i>(388,091)</i>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
PENSION PLAN
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. (JHS-15)
Page 15.24

LINE

NO.	DESCRIPTION	ACTUAL	RESTATE	ADJUSTMENT
1	QUALIFIED RETIREMENT FUND	\$ 837,289	\$ -	\$ (837,289)
2	SERP PLAN	2,096,718	2,236,061	\$ 139,343
3	INCREASE(DECREASE) EXPENSE	<u>\$ 2,934,007</u>	<u>\$ 2,236,061</u>	<u>\$ (697,946)</u>
4				
5	INCREASE(DECREASE) OPERATING EXPENSE			(697,946)
6				
7	INCREASE (DECREASE) FIT @	35%		244,281
8	INCREASE (DECREASE) NOI			<u><u>\$ 453,665</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
WAGE INCREASE
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. ___(JHS-15)
Page 15.25

LINE NO.	DESCRIPTION	TEST YEAR	RATE YEAR	ADJUSTMENT
1	WAGES:			
2	PURCHASED POWER	\$ 2,850,065	\$ 2,986,583	\$ 136,518
3	OTHER POWER SUPPLY	9,875,831	10,549,442	673,611
4	TRANSMISSION	541,430	591,682	50,252
5	DISTRIBUTION	18,820,484	20,366,292	1,545,808
6	CUSTOMER ACCTS	10,109,408	10,847,062	737,654
7	CUSTOMER SERVICE	1,382,177	1,460,415	78,238
8	SALES	270,628	283,591	12,963
9	ADMIN. & GENERAL	18,491,934	19,406,216	914,282
10	TOTAL WAGE INCREASE	<u>62,341,957</u>	<u>66,491,283</u>	4,149,326
11				
12	PAYROLL TAXES	5,234,729	5,481,585	246,856
13	TOTAL WAGES & TAXES	<u>67,576,686</u>	<u>71,972,868</u>	4,396,182
14				
15	INCREASE (DECREASE) OPERATING EXPENSE			\$ 4,396,182
16	INCREASE (DECREASE) FIT @ 35%			(1,538,664)
17	INCREASE (DECREASE) NOI			<u>\$ (2,857,518)</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
INVESTMENT PLAN
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. (JHS-15)
Page 15.26

LINE NO.	DESCRIPTION		AMOUNT
1	MANAGEMENT (INC. EXECUTIVES)		
2	INVESTMENT PLAN APPLICABLE TO MANAGEMENT	\$	3,841,177
3	RATE YEAR MANAGEMENT WAGE INCREASE	4.79%	183,992
4	TOTAL COMPANY CONTRIBUTION FOR MANAGEMENT		4,025,169
5			
6	IBEW		
7	INVESTMENT PLAN APPLICABLE TO IBEW		1,012,427
8	RATE YEAR IBEW WAGE INCREASE	7.97%	80,690
9	TOTAL COMPANY CONTRIBUTION FOR IBEW		1,093,117
10			
11	UA		
12	INVESTMENT PLAN APPLICABLE TO UA		805,316
13	RATE YEAR UA WAGE INCREASE	6.61%	53,231
14	TOTAL COMPANY CONTRIBUTION FOR UA		858,547
15			
16	TOTAL		
17	TOTAL PROFORMA COSTS (LN 4 + LN 9 + 14)		5,976,834
18	PRO FORMA COSTS APPLICABLE TO OPERATIONS	55.72%	3,330,292
19	CHARGED TO EXPENSE FOR TEST YEAR		3,153,150
20	INCREASE (DECREASE) EXPENSE		177,142
21			
22	INCREASE (DECREASE) FIT @	35%	(62,000)
23	INCREASE (DECREASE) NOI		(\$115,142)

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
EMPLOYEE INSURANCE
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. (JHS-15)
Page 15.27

LINE NO.	DESCRIPTION	AMOUNT
1	<u>BENEFIT CONTRIBUTION:</u>	
2	SALARIED EMPLOYEES	\$ 8,503,888
3	UNION EMPLOYEES	7,983,040
4	PRO FORMA INSURANCE COSTS	<u>16,486,928</u>
5		
6	APPLICABLE TO OPERATIONS @ 55.72%	9,186,516
7	CHARGED TO EXPENSE 09/30/07	7,670,035
8	INCREASE(DECREASE) EXPENSE	<u>1,516,481</u>
9		
10	INCREASE(DECREASE) FIT @ 35%	<u>(530,768)</u>
11		
12	INCREASE(DECREASE) NOI	<u><u>\$ (985,713)</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
INCENTIVE PAY**

Exhibit No. ___(JHS-15)
Page 15.28

**FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

LINE NO.	DESCRIPTION	ACTUAL	PROFORMA RESTATE	ADJUSTMENT
1	<u>OPERATING EXPENSES (RESTATE)</u>			
2	PURCHASED POWER	\$ 188,513	\$ 224,553	\$ 36,040
3	OTHER POWER SUPPLY	653,158	793,133	139,975
4	TRANSMISSION	35,789	44,491	8,702
5	DISTRIBUTION	1,244,798	1,531,127	286,329
6	CUSTOMER ACCTS	668,620	815,528	146,908
7	CUSTOMER SERVICE	91,412	109,777	18,365
8	SALES	17,895	21,345	3,450
9	ADMIN. & GENERAL	1,223,027	1,458,992	235,965
10	TOTAL INCENTIVE/MERIT PAY	<u>\$ 4,123,212</u>	<u>\$ 4,998,946</u>	<u>\$ 875,734</u>
11				
12	PAYROLL TAXES ASSOC WITH MERIT PAY	298,521	361,924	63,403
13	INCREASE(DECREASE) EXPENSE	<u>4,421,733</u>	<u>5,360,870</u>	<u>939,137</u>
14				
15	INCREASE (DECREASE) OPERATING EXPENSE			939,137
16				
17	INCREASE (DECREASE) FIT @		35%	(328,698)
18	INCREASE (DECREASE) NOI			<u><u>\$ (610,439)</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
MONTANA CORPORATE LICENSE TAX
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

Exhibit No. (JHS-15)
 Page 15.29

LINE NO.	DESCRIPTION	AMOUNT
1	ESTIMATED FEDERAL CURRENT COMBINED TAXABLE	
2	INCOME AT SEPTEMBER 30, 2007	\$ 122,751,606
3	ADD: INCREASE TO PRE-TAX INCOME FROM TAX BENEFIT OF	
4	PROFORMA INTEREST ADJUSTMENT 15.05	<i>11,445,227</i>
5	INCOME SUBJECT TO APPORTIONMENT	<u>134,196,833</u>
6		
7	MONTANA APPORTIONMENT FACTOR	5.97%
8	MONTANA TAXABLE INCOME	<i>8,011,551</i>
9		
10	PROFORMA MONTANA CORP. LIC. TAX	6.75% <i>540,780</i>
11	CHARGED TO EXPENSE IN TEST YEAR	313,000
12		-
13	INCREASE (DECREASE) EXPENSE	<u>227,780</u>
14		
15	INCREASE (DECREASE) FIT @	35% <i>(79,723)</i>
16		-
17	INCREASE (DECREASE) NOI	<u><u>\$ (148,057)</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
AMORTIZATION OF GOLDENDALE FIXED COST DEFERRAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

Exhibit No. ___(JHS-15)
Page 15.30

LINE NO.	DESCRIPTION	ACTUAL	PROFORMA	ADJUSTMENT
1				
2				
3				
4	AMORTIZATION OF FIXED COST DEFERRAL		\$ 4,162,154	\$ 4,162,154
5	DEFERRAL OF GOLDENDALE FIXED COSTS	(10,843,497)	-	10,843,497
6	AMORTIZATION OF FIXED COST DEFERRAL	(10,843,497)	4,162,154	15,005,651
7				
8	INCREASE (DECREASE) OPERATING EXPENSES			15,005,651
9				
10	INCREASE(DECREASE) FIT @		35%	(5,251,978)
11				
12	INCREASE(DECREASE) NET OPERATING INCOME			\$ (9,753,673)
13				
14	RATE BASE			
15	GOLDENDALE AMA GROSS - DEF & INT.	\$ -	\$ 12,486,461	\$ 12,486,461
16	GOLDENDALE AMA ACCUMULATED AMORTIZATIC	-	(2,081,077)	(2,081,077)
17	GOLDENDALE AMA ACCUMULATED DEFERRED FI	-	(3,642,131)	(3,642,131)
18	TOTAL GOLDENDALE RATE BASE	-	6,763,253	6,763,253

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
STORM DAMAGE
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	AMOUNT		
1	NORMAL STORMS	Transmission	Distribution	Total
2	ACTUAL O&M:			
3	TWELVE MONTHS ENDED 9/30/02	\$ (4,894)	\$ 6,583,315	\$ 6,578,420
4	TWELVE MONTHS ENDED 9/30/03	6,615	5,325,797	5,332,412
5	TWELVE MONTHS ENDED 9/30/04	202,197	12,062,138	12,264,335
6	TWELVE MONTHS ENDED 9/30/05	50,866	1,947,137	1,998,004
7	TWELVE MONTHS ENDED 9/30/06	417,714	10,336,885	10,754,599
8	TWELVE MONTHS ENDED 9/30/07	495,730	10,500,628	10,996,358
9	TOTAL NORMAL STORMS	<u>1,168,227</u>	<u>46,755,899</u>	<u>47,924,127</u>
10				
11	SIX-YEAR AVERAGE STORM EXPENSE FOR RATE YEAR	194,705	7,792,650	7,987,354
12				
13	CHARGED TO EXPENSE FOR TEST YEAR ENDED 9/30/07:			
14	STORM DAMAGE EXPENSE (LINE 8)	<u>495,730</u>	<u>10,500,628</u>	<u>10,996,358</u>
15				
16	INCREASE (DECREASE) OPERATING EXPENSE	(301,025)	(2,707,978)	(3,009,003)
17				
18				
19	CATASTROPHIC STORMS			
20	DEFERRED BALANCES FOR 4 YEAR AMORTIZATION AT			
21	START OF RATE YEAR (11/1/08):			
22	12/4/03 WINDSTORM	3,313,916		
23	2006 STORM DAMAGE (EXCL 12/13/06 WIND STORM)	<i>24,416,828</i>		
24	2007 STORM DAMAGE	781,320		
25	TOTAL	<u><i>28,512,064</i></u>		
26	ANNUAL AMORTIZATION (LINE 25 ÷ 4 YEARS)	<i>7,128,016</i>		
27				
28	DEFERRED BALANCES FOR 6 YEAR AMORTIZATION AT			
29	START OF RATE YEAR (11/1/08):			
30	12/13/06 WIND STORM	<u><i>79,593,401</i></u>		
31	TOTAL	<i>79,593,401</i>		
32	ANNUAL AMORTIZATION (LINE 31 ÷ 6 YEARS)	<u><i>13,265,567</i></u>		
33	TOTAL RATE YEAR AMORTIZATION		<i>20,393,583</i>	
34	LESS CATASTROPHIC STORM AMORT AS (9/30/07)		<u><i>3,843,257</i></u>	
35				
36	INCREASE (DECREASE) OPERATING EXPENSE (LINE 26 + LINE 32 - LINE 34)			<u><i>16,550,326</i></u>
37				
38	TOTAL INCREASE (DECREASE) OPERATING EXPENSE (LINE 16 + LINE 36)			<i>13,541,323</i>
39				
40	INCREASE (DECREASE) FIT @ 35% (LINE 38 X 35%)			<u><i>(4,739,463)</i></u>
41				
42	INCREASE (DECREASE) NOI			<u><u><i>\$ (8,801,860)</i></u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

**PUGET SOUND ENERGY-ELECTRIC
REGULATORY ASSETS AND LIABILITIES
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE**

LINE NO.	DESCRIPTION	TEST YEAR	RATE YEAR	ADJUSTMENT
1	REGULATORY ASSETS/LIABS AMORTIZATION EXPENSE			
2	CABOT BUYOUT	\$ 2,962,000	\$ -	\$ (2,962,000)
3	TENASKA	3,975,750	5,425,333	1,449,583
4	BEP	3,526,620	3,526,620	-
5	WHITE RIVER PLANT COSTS	1,494,702	1,494,702	(0)
6	WHITE RIVER RELICENSING & CWIP	-	-	-
7	CANWEST	(3,797,508)	-	3,797,508
8	HOPKINS RIDGE PREPAID TRANSMISSION	1,800,805	2,034,455	233,651
9	TOTAL AMORTIZATION OF REG ASSETS/LIABS	<u>\$ 9,962,369</u>	<u>\$ 12,481,110</u>	<u>\$ 2,518,741</u>
10				
11	INCREASE (DECREASE) FIT		35%	<u>(881,559)</u>
12				
13	SUBTOTAL INCREASE (DECREASE) NOI			<u>\$ (1,637,182)</u>
14				
15	TENASKA FLOW THRU	19,435,248	26,516,667	7,081,419
16				
17	TOTAL REGULATORY AMORT	\$ 29,397,617	\$ 38,997,777	\$ 9,600,160
18				
19	INCREASE (DECREASE) NOI			<u>\$ (8,718,601)</u>
20				
21	RATE BASE ADJUSTMENT			
22	<u>AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT</u>			
23	CABOT	\$ 3,587,408	\$ 21,125	\$ (3,566,283)
24	TENASKA	148,527,880	94,583,875	(53,944,005)
25	BEP	24,687,582	19,609,943	(5,077,639)
26	WHITE RIVER PLANT COSTS	38,412,978	33,499,702	(4,913,275)
27	WHITE RIVER RELICENSING & CWIP	22,986,145	21,740,384	(1,245,761)
28	CANWEST	(3,088,872)	(0)	3,088,872
29	HOPKINS RIDGE PREPAID TRANSMISSION	8,516,859	4,614,747	(3,902,112)
30	TOTAL REGULATORY ASSETS/LIABS RATEBASE	<u>\$ 243,629,980</u>	<u>\$ 174,069,776</u>	<u>\$ (69,560,204)</u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
DEPRECIATION STUDY

FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	TEST YEAR	RESTATED	ADJUSTMENT
1	<u>ADJUSTMENT TO OPERATING EXPENSES</u>			
2	<u>DEPRECIATION EXPENSE</u>			
3	403 DEPRECIATION EXPENSE	\$ 150,517,255	<i>\$ 151,601,998</i>	<i>\$ 1,084,743</i>
4	403 ELEC PORTION OF COMMON	4,428,776	9,080,310	4,651,534
5	403 DEPR. EXP. ON ASSETS NOT INCLUDED IN STUDY	4,846,023	4,417,336	(428,687)
6	SUBTOTAL DEPRECIATION EXPENSE 403	<u>159,792,055</u>	<i>165,099,645</i>	<i>5,307,590</i>
7				
8	403.1 DEPR. EXP- FAS 143 (RECOVERED IN RATES)	426,601	426,601	-
9	403.1 DEPR. EXP - FAS 143 (NOT RECOVERED IN RATES)	58,728		(58,728)
10	SUBTOTAL DEPRECIATION EXPENSE 403.1	<u>485,329</u>	426,601	(58,728)
11				
12	TOTAL DEPRECIATION EXPENSE	<u>160,277,383</u>	<i>165,526,245</i>	<i>5,248,862</i>
13				
14	<u>AMORTIZATION EXPENSE</u>			
15	4111 ACCRETION EXP. - FAS 143 (RECOVERED IN RATES)	659,907	659,907	-
16	4111 ACCRETION EXP. - FAS 143 (NOT RECOVERED IN RATES)	139,039		(139,039)
17	SUBTOTAL ACCRETION EXPENSE 411.1	<u>798,946</u>	659,907	(139,039)
18				
19	FLEET DEPR. EXP. ON INC STMNT NOT RECORDED IN 403	994	1,183	189
20				
21	INCREASE(DECREASE) EXPENSE			<i>\$ 5,110,012</i>
22				
23	INCREASE (DECREASE) FIT @		35%	
24	INCREASE(DECREASE) NOI			<u><u>\$ (5,110,012)</u></u>
25				
26				
27	<u>ADJUSTMENT TO RATE BASE</u>			
28	ADJUST ACCUM. DEPR. FOR ADDITIONAL DEPRECIATION EXPENSE (50% OF LINE 21)			<i>(2,555,006)</i>
29				-
30	ADJUSTMENT TO RATE BASE			<u><u>\$ (2,555,006)</u></u>

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
SKAGIT COUNTY SERVICE CENTER

FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	TEST YEAR	PROFORMA	ADJUSTMENT
1				
2	<u>PLANT RATEBASE</u>			
3	PLANT BALANCE	\$ 1,092,646	\$ 22,041,052	\$ 20,948,406
4	ACCUM DEPRECIATION	(297,794)	(2,026,436)	(1,728,642)
5	DEFERRED INCOME TAX	(63,500)	356,915	420,415
6	SKAGIT COUNTY SERVICE FACILITY RATEBASE	<u>731,352</u>	<u>20,371,531</u>	<u>19,640,179</u>
7				
8	<u>SKAGIT OPERATING EXPENSE</u>			
9	LEASE PAYMENTS	82,580	-	(82,580)
10	DEPRECIATION EXPENSE	34,936	1,350,957	1,316,021
11	PROPERTY INSURANCE	1,936	14,113	12,177
12	SKAGIT COUNTY FACILITY OPERATING EXPENSES	<u>119,451</u>	<u>1,365,070</u>	<u>1,245,619</u>
13				
14	INCREASE (DECREASE) INCOME			1,245,619
15				
16	INCREASE (DECREASE) FIT @		35%	<u>(435,967)</u>
17				
18	INCREASE (DECREASE) NOI			<u>\$ (809,652)</u>
19				
20				

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.

PUGET SOUND ENERGY-ELECTRIC
 PRODUCTION ADJUSTMENT
 FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2007
 GENERAL RATE INCREASE

LINE NO. DESCRIPTION	PROFORMA AND RESTATED	PRODUCTION 3.337%	FIT 35%
1 <u>O&M ON PRODUCTION PROPERTY</u>			
2 PRODUCTION WAGE INCREASE AND INCENTIVE:			
3 PURCHASED POWER	\$ 172,558	\$ (5,758)	\$ 2,015
4 OTHER POWER SUPPLY	813,586	(27,149)	9,502
5 TOTAL PRODUCTION WAGE INCREASE	<u>986,144</u>	<u>(32,908)</u>	<u>11,517</u>
6			
7 ADMIN & GENERAL EXPENSES			
8 PAYROLL OVERHEADS	2,726,252	(90,975)	31,841
9 PROPERTY INSURANCE	<u>2,332,573</u>	<u>(77,838)</u>	<u>27,243</u>
10 TOTAL ADMIN & GENERAL EXPENSES	<u>5,058,825</u>	<u>(168,813)</u>	<u>59,084</u>
11			
12 DEPRECIATION / AMORTIZATION:			
13 DEPRECIATION	<u>64,700,816</u>	<u>(2,159,066)</u>	<u>462,126</u>
14 AMORTIZATION (OTHER THAN REGULATORY ASSETS/LIAB	5,806,675	(193,769)	65,192
15 TOTAL DEPRECIATION AND AMORTIZATION (FERC 403)	<u>70,507,490</u>	<u>(2,352,835)</u>	<u>527,318</u>
16 TAXES OTHER-PRODUCTION PROPERTY:			
17 PROPERTY TAXES - WASHINGTON	<u>6,476,490</u>	<u>(216,120)</u>	<u>75,642</u>
18 PROPERTY TAXES - MONTANA	<u>8,701,714</u>	<u>(290,376)</u>	<u>101,632</u>
19 ELECTRIC ENERGY TAX	<u>1,668,897</u>	<u>(55,691)</u>	<u>19,492</u>
20 PAYROLL TAXES	1,192,660	(39,799)	13,930
21 TOTAL TAXES OTHER	<u>18,039,761</u>	<u>(601,987)</u>	<u>210,696</u>
22			
23 <u>O&M ON REGULATORY ASSETS:</u>			
24 CABOT	\$ -	-	-
25 TENASKA	31,942,000	(1,065,905)	373,067
26 BEP	3,526,620	(117,683)	41,189
27 WHITE RIVER PLANT COSTS	1,494,702	(49,878)	17,457
28 WHITE RIVER RELICENSING & CWIP	-	-	-
29 CANWEST	-	-	-
30 HOPKINS RIDGE PREPAID TRANSMISSION	2,034,455	(67,890)	23,761
31 HOPKINS RIDGE INFILL MITIGATION CREDIT	(1,451,500)	48,437	(16,953)
32 GOLDENDALE FIXED COST DEFERRAL (NEW)	4,162,154	(138,891)	48,612
33 TOTAL ADJUSTMENT TO O&M ON REGULATORY ASSETS	<u>\$ 41,708,431</u>	<u>\$ (1,391,810)</u>	<u>\$ 487,133</u>
34 INCREASE(DECREASE) EXPENSE		<u>(4,548,353)</u>	
35 INCREASE(DECREASE) FIT			<u>1,295,748</u>
36 INCREASE(DECREASE) NOI			<u><u>\$ 3,252,604</u></u>
37			
38 <u>PRODUCTION PROPERTY RATE BASE:</u>			
39 DEPRECIABLE PRODUCTION PROPERTY	\$ 2,121,905,426	\$ (70,807,984)	
40 LESS PRODUCTION PROPERTY ACCUM DEPR.	<u>(994,745,280)</u>	<u>33,194,650</u>	
41 NON-DEPRECIABLE PRODUCTION PROPERTY	80,465,857	(2,685,146)	
42 LESS PRODUCTION PROPERTY ACCUM AMORT.	(4,422,650)	147,584	
43 COLSTRIP COMMON FERC ADJUSTMENT	6,100,301	(203,567)	
44 COLSTRIP DEFERRED DEPRECIATION FERC ADJ.	1,797,723	(59,990)	
45 ENCOGEN ACQUISITION ADJUSTMENT	41,341,033	(1,379,550)	
46 NET PRODUCTION PROPERTY	<u>1,252,442,411</u>	<u>(41,794,003)</u>	
47 DEDUCT:			
48 LIBR. DEPREC. PRE 1981 (AMA)	(372,848)	12,442	
49 LIBR. DEPREC. POST 1980 (AMA)	<u>(143,794,887)</u>	<u>4,798,435</u>	
50 OTHER DEF. TAXES (AMA)	(3,295,458)	109,969	
51 SUBTOTAL	<u>(147,463,194)</u>	<u>4,920,846</u>	
52			
53 ADJUSTMENT TO PRODUCTION RATE BASE	<u>\$ 1,104,979,217</u>	<u>\$ (36,873,157)</u>	<u>\$ 1,068,106,060</u>
54			
55 <u>REGULATORY ASSETS RATE BASE:</u>			
56 CABOT	21,125	(705)	
57 TENASKA	94,583,875	(3,156,264)	
58 BEP	19,609,943	(654,384)	
59 WHITE RIVER PLANT COSTS	33,499,702	(1,117,885)	
60 WHITE RIVER RELICENSING & CWIP	21,740,384	(725,477)	
61 CANWEST	(0)	-	
62 HOPKINS RIDGE PREPAID TRANSMISSION	4,614,747	(153,994)	
63 HOPKINS RIDGE INFILL MITIGATION CREDIT	(1,440,474)	48,069	
64 GOLDENDALE FIXED COST DEFERRAL (NEW)	<u>6,763,253</u>	<u>(225,690)</u>	
65			
66 ADJUSTMENT TO REGULATORY ASSETS RATE BASE	<u>\$ 179,392,556</u>	<u>\$ (5,986,330)</u>	<u>\$ 173,406,226</u>
67			
68 TOTAL ADJUSTMENT TO RATEBASE (LINE 56 + LINE 67)		<u><u>\$ (42,859,487)</u></u>	

(Note) Amounts presented in bold italic type have changed since the April 14, 2008 supplemental filing.