

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND)	
TRANSPORTATION COMMISSION,)	
)	
Complainant,)	
)	
v.)	Docket Nos. UE-111048/UG-111049
)	(Consolidated)
PUGET SOUND ENERGY, INC.,)	
)	
Respondent.)	
_____)	

EXHIBIT NO. ____ (DWS-7)

ICNU RECOMMENDED GENERAL RATE INCREASE

December 7, 2011

PUGET SOUND ENERGY-ELECTRIC
RESULTS OF OPERATIONS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010
ICNU RECOMMENDED GENERAL RATE INCREASE

LINE NO.	ACTUAL RESULTS OF OPERATIONS	REVISED TOTAL ADJUSTMENTS	REVISED ADJUSTED RESULTS OF OPERATIONS	ICNU REVENUE REQUIREMENT DEFICIENCY	REVISED AFTER RATE INCREASE	
1	OPERATING REVENUES					
2	SALES TO CUSTOMERS	\$ 2,042,334,319	\$ (64,997,951)	\$ 1,977,336,368	\$ 39,399,309	\$ 2,016,735,677
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	350,182	867,565	1,217,748	591,462	1,809,210
4	SALES TO OTHER UTILITIES	201,262,557	(197,797,394)	3,465,163		3,465,163
5	OTHER OPERATING REVENUES	30,706,333	8,313,875	39,020,208		39,020,208
6	TOTAL OPERATING REVENUES	2,274,653,391	(253,613,905)	2,021,039,487	39,990,771	2,061,030,258
7	OPERATING REVENUE DEDUCTIONS:					
8						
9	POWER COSTS:					
10	FUEL	\$ 268,147,071	(110,443,127)	\$ 157,703,944	\$ -	\$ 157,703,944
11	PURCHASED AND INTERCHANGED	832,711,097	(295,681,987)	537,029,110		537,029,110
12	WHEELING	78,564,669	15,936,545	94,501,214		94,501,214
13	RESIDENTIAL EXCHANGE	(75,109,150)				
14	TOTAL PRODUCTION EXPENSES	1,104,313,687	(315,079,419)	789,234,268		789,234,268
15	OTHER POWER SUPPLY EXPENSES	\$ 102,409,192	16,792,276	\$ 119,201,468	\$ -	\$ 119,201,468
16	TRANSMISSION EXPENSE	11,865,443	92,122	11,957,565		11,957,565
17	DISTRIBUTION EXPENSE	82,924,735	(998,711)	81,926,024		81,926,024
18	CUSTOMER ACCTS EXPENSES	50,172,086	(2,459,606)	47,712,480	177,719	47,890,199
19	CUSTOMER SERVICE EXPENSES	13,431,632	(11,727,008)	1,704,624		1,704,624
20	CONSERVATION AMORTIZATION	75,336,909	(75,334,320)	2,589		2,589
21	ADMIN & GENERAL EXPENSE	94,643,935	4,505,608	99,149,543	79,982	99,229,525
22	DEPRECIATION	190,245,449	29,592,275	219,837,724		219,837,724
23	AMORTIZATION	40,184,321	(236,433)	39,947,888		39,947,888
24	AMORTIZ OF PROPERTY GAIN/LOSS	17,493,031	(552,298)	16,940,733		16,940,733
25	OTHER OPERATING EXPENSES	30,169,560	(26,608,988)	3,560,572		3,560,572
26	ASC 815	166,953,097	(166,953,097)	-		-
27	TAXES OTHER THAN INCOME TAXES	193,255,907	(67,478,496)	125,777,411	1,541,964	127,319,375
28	INCOME TAXES	16,263,334	(74,516,833)	(58,253,499)	13,366,875	(44,886,623)
29	DEFERRED INCOME TAXES	(32,436,237)	200,902,071	168,465,833		168,465,833
30	TOTAL OPERATING REV. DEDUCT.	2,157,226,080	(490,060,856)	1,667,165,224	15,166,540	1,682,331,764
31	NET OPERATING INCOME	\$ 117,427,311	\$ 236,446,952	\$ 353,874,263	\$ 24,824,231	\$ 378,698,494
32	RATE BASE	\$ 4,100,870,913	\$ 735,636,033	\$ 4,836,506,946	\$ -	\$ 4,836,506,946
33	RATE OF RETURN	2.86%	7.32%			7.83%
34	RATE BASE:					
35	GROSS UTILITY PLANT IN SERVICE	\$ 7,157,671,291	\$ 693,485,863	\$ 7,851,157,154		
36	ACCUM DEPR AND AMORT	(2,758,182,029)	7,805,936	(2,750,376,093)		
37	DEFERRED DEBITS AND CREDITS	241,208,023	184,108,059	425,316,082		
38	DEFERRED TAXES	(656,658,557)	(81,513,826)	(738,172,383)		
39	ALLOWANCE FOR WORKING CAPITAL	204,952,589	-	204,952,589		
40	OTHER	(88,120,404)	(68,250,000)	(156,370,404)		
41	TOTAL RATE BASE	\$ 4,100,870,913	\$ 735,636,033	\$ 4,836,506,946		

Rate Increase
1.99%