

	Washington Electric				Washington Natural Gas				Washington Total				System			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
1a) O&M Expense/Operating Revenues (1)	30.8%	32.9%	32.9%	**	31.6%	30.5%	28.2%	**	30.9%	32.3%	31.8%	**	N/A	N/A	N/A	N/A
O&M/A&G Expenses	175,570,941	181,317,452	187,360,400		48,269,276	50,125,852	49,842,547		223,840,217	231,443,304	237,202,947		N/A	N/A	N/A	N/A
Operating Revenues	570,961,242	551,375,769	570,283,853		152,757,822	164,199,007	176,668,840		723,719,064	715,574,776	746,952,693		N/A	N/A	N/A	N/A
1b) O&M Expense/Operating Revenues (1)	57.6%	60.9%	62.0%	**	54.3%	53.6%	52.4%	**	56.9%	59.2%	59.7%	**	N/A	N/A	N/A	N/A
All Expenses	328,928,730	335,757,050	353,561,581		82,969,727	88,052,904	92,544,307		411,898,457	423,809,954	446,105,888	-	N/A	N/A	N/A	N/A
Operating Revenues	570,961,242	551,375,769	570,283,853	-	152,757,822	164,199,007	176,668,840	-	723,719,064	715,574,776	746,952,693	-	N/A	N/A	N/A	N/A
2) Operating Revenues/Rate Base (AMA) (2)	34.4%	32.4%	31.5%	**	39.6%	39.6%	40.3%	**	35.4%	33.8%	33.3%	**	N/A	N/A	N/A	N/A
Operating Revenues	570,961,242	551,375,769	570,283,853	-	152,757,822	164,199,007	176,668,840	-	723,719,064	715,574,776	746,952,693	-	N/A	N/A	N/A	N/A
Rate Base (AMA) (Normalized)	1,658,143,000	1,700,977,000	1,808,056,000		385,391,000	414,409,000	437,941,000		2,043,534,000	2,115,386,000	2,245,997,000		N/A	N/A	N/A	N/A
3) Operating Revenues/Rate Base (EOP) (2)	32.3%	30.5%	29.8%	**	34.9%	36.7%	37.0%	**	32.8%	31.7%	31.3%	**	N/A	N/A	N/A	N/A
Operating Revenues	570,961,242	551,375,769	570,283,853	-	152,757,822	164,199,007	176,668,840	-	723,719,064	715,574,776	746,952,693	-	N/A	N/A	N/A	N/A
Rate Base (EOP) (Actual)	1,766,044,130	1,807,052,486	1,910,790,384		437,142,497	446,817,920	478,012,374		2,203,186,627	2,253,870,406	2,388,802,758		N/A	N/A	N/A	N/A
4) Current Assets/Current Liabilities (3)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	63.1%	69.0%	66.3%	**
Current Asset	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	270,264,286	316,117,027	369,117,027	-
Current Liabilities	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	428,511,961	458,290,889	557,154,961	-
5) Net Income/Operating Revenues (4)	19.0%	19.7%	20.5%	**	15.5%	15.1%	17.6%	**	18.2%	18.6%	19.8%	**	N/A	N/A	N/A	N/A
Net Income (Normalized)	108,414,000	108,443,000	117,100,000		23,635,000	24,795,000	31,100,000		132,049,000	133,238,000	148,200,000	-	N/A	N/A	N/A	N/A
Operating Revenues	570,961,242	551,375,769	570,283,853	-	152,757,822	164,199,007	176,668,840	-	723,719,064	715,574,776	746,952,693	-	N/A	N/A	N/A	N/A
6) Retained Earnings/Total Equity (5)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	40.1%	39.4%	37.6%	**
Retained Earnings	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	747,148,701	771,613,505	781,020,474	
Total Equity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,863,249,805	1,956,002,820	2,077,098,357	

NOTES

N/A - Not Available

** - The Company will supplement this information as soon as available.

Operational Efficiency

(1) Total O&M/Operating Revenues

▣ **Total O&M Expense** – Expenses will include actual O&M Expenses, A&G Expenses, less those accounts used in the power supply base/gas costs. By removing power supply base costs/gas costs, the expenses are being stated at a “normalized” level.

The Company also provides a second calculation of this ratio, including depreciation expense, property tax expense and regulatory deferral/amortizations. This second calculation is being provided since operating revenues (denominator) covers all expenses, not just O&M and A&G expenses.

▣ **Operating Revenues** – Operating revenues include actual revenues, less those revenues used in the power supply base/sales for resale. By removing power supply base revenues/sales for resale, the revenues are being stated at a mostly “normalized” level.

(2) Operating Revenues/Rate Base

▣ **Operating Revenues** – Same as described above.

▣ **Rate Base – AMA rate base** provided on a normalized basis from Commission Basis Reports filed with the Commission annually. Using normalized amounts provide the best match for the measure being calculated. **EOP rate base** provided on an actual basis as the Company does not compute a normalized balance at an EOP basis.

(3) Current Assets/Current Liabilities

System amounts provided for both current assets and current liabilities. Most balance sheet accounts are maintained at a Company level. The Company’s working capital calculation using the Investor Supplied Working Capital (ISWC) method for Washington operations does not isolate all current assets and current liabilities, therefore, the Washington ISWC data cannot be used for this purpose. The ISWC calculation excludes any current assets/liabilities earning interest, are included in rate base, or not authorized to earn a return. Also, certain long-term assets/liabilities are included in ISWC, by Commission order, including pension assets/liabilities. Balances from FERC Form 1.

Earnings

(4) Net Income/Operating Revenue

▣ **Net Income** – Net income provided on a normalized basis, from Commission Basis Reports filed with the Commission annually. Using normalized amounts provide the best match for the measure being calculated. Using normalized amounts removes the effects of the Energy Recovery Mechanism (ERM) deferral, which can fluctuate significantly from year-to-year.

▣ **Operating Revenues** – Same as described above.

(5) Retained Earnings/Total Equity

System amounts provided for both retained earnings and total equity. This data is not maintained at a jurisdictional level. Retained Earnings balances from FERC Form 1, Line 11, excluding subsidiaries. Total Equity is “Jurisdictional Equity” from Company financial forecast - actual balances.