

**Exh. DPK-8
Dockets UE-240004,
UG-240005, UE-230810
Witness: Danny P. Kermode**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**DOCKETS UE-240004,
UG-240005 and UE-230810
(Consolidated)**

EXHIBIT TO TESTIMONY OF

DANNY P. KERMODE

**ON BEHALF OF STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

*Natural Gas - Net Revenue Change with Removal of Proposed Trackers
with Costs Restored to Base Rates*

August 6, 2024

PUGET SOUND ENERGY
 GAS STATEMENT OF OPERATING INCOME
 2024 GENERAL RATE CASE

FILTERED TO SHOW ONLY RELEVANT STAFF ADJUSTMENTS

LINE	DESCRIPTION	Period Beginning Balance d	COMMON	COMMON	COMMON	COMMON	GAS	TOTAL RESTATING ADJUSTMENTS bb = Σ e thru	RESTATE RESULTS OF OPERATIONS bc = d + bb
			11.01 REVENUES AND EXPENSES e	11.04 FEDERAL INCOME TAX h	11.05 TAX BENEFIT OF INTEREST i	11.22 PRO FORMA O&M z	S-11.41 RESTORE DCARB TRACKER COSTS as		
			Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23
1	OPERATING REVENUES								
2	SALES TO CUSTOMERS	\$ 1,320,264,855	\$ 42,653,066					\$ (685,099,215)	\$ 635,165,640
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	-						-	-
4	SALES TO OTHER UTILITIES	-						-	-
5	OTHER OPERATING REVENUES	14,367,468	111,532					7,325,702	21,693,170
6	TOTAL OPERATING REVENUES	1,334,632,323	42,764,598	-	-	-	-	(677,773,513)	656,858,810
7	OPERATING REVENUE DEDUCTIONS:								
8	POWER COSTS:								
9	FUEL	\$ -						\$ -	\$ -
12	PURCHASED AND INTERCHANGED	710,474,541	-					(710,474,541)	-
13	WHEELING	-						-	-
14	RESIDENTIAL EXCHANGE	-						-	-
15	TOTAL PRODUCTION EXPENSES	\$ 710,474,541	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (710,474,541)	\$ -
16	OTHER POWER SUPPLY EXPENSES	7,668,314						183,050	\$ 7,851,364
18	TRANSMISSION EXPENSE	-						-	-
19	DISTRIBUTION EXPENSE	64,058,521						285,408	64,343,929
20	CUSTOMER ACCTS EXPENSES	25,951,482	123,632					(2,187,868)	23,763,614
21	CUSTOMER SERVICE EXPENSES	4,633,247						(2,237,115)	2,396,132
22	CONSERVATION AMORTIZATION	22,395,680						(22,395,680)	-
23	ADMIN & GENERAL EXPENSE	73,412,664	171,058					625,209	74,037,872
24	DEPRECIATION	164,838,105						11,992,990	176,831,095
25	AMORTIZATION	29,349,151						(4,193,327)	25,155,825
26	AMORTIZ OF PROPERTY GAIN/LOSS	-						-	-
27	OTHER OPERATING EXPENSES	(124,060,557)						134,106,852	10,046,295
28	TAXES OTHER THAN INCOME TAXES	136,186,548	1,642,545					(106,004,274)	30,182,274
29	INCOME TAXES	45,229,649	8,573,746	1,966,090	(16,074,543)			(9,371,632)	35,858,016
30	DEFERRED INCOME TAXES	(7,579,228)		425,512				425,512	(7,153,717)
31	TOTAL OPERATING REV. DEDUCT.	\$ 1,152,558,116	\$ 10,510,982	\$ 2,391,602	\$ (16,074,543)	\$ -	\$ -	\$ (709,245,417)	\$ 443,312,699
32	NET OPERATING INCOME	\$ 182,074,207	\$ 32,253,616	\$ (2,391,602)	\$ 16,074,543	\$ -	\$ -	\$ 31,471,904	\$ 213,546,111
34	RATE BASE	\$ 2,948,894,387	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,421,351)	\$ 2,910,473,036
36	RATE OF RETURN	6.17%							7.34%
38	GROSS UTILITY PLANT IN SERVICE	\$ 5,489,997,434						\$ (15,609,514)	\$ 5,474,387,919
41	ACCUM DEPR AND AMORT	(2,082,138,429)						(32,018,787)	(2,114,157,216)
42	DEFERRED DEBITS AND CREDITS	18,088,017						(1,424,003)	16,664,015
43	DEFERRED TAXES	(602,543,825)						18,294,673	(584,249,152)
44	ALLOWANCE FOR WORKING CAPITAL	\$127,273,381						(8,245,213)	119,028,167
45	OTHER	(1,782,190)						581,493	(1,200,698)
46	TOTAL RATE BASE	\$ 2,948,894,387	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,421,351)	\$ 2,910,473,036
47	REQUESTED RATE OF RETURN	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%
48	CONVERSION FACTOR	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213
50	SURPLUS / (DEFICIENCY)	(34,890,698)	32,253,616	(2,391,602)	16,074,543	-	-	34,298,755	(591,943)
51	REVENUE REQUIREMENT OR (SURPLUS)	46,261,067	(42,764,598)	3,170,990	(21,313,001)	-	-	(45,476,218)	784,849
52	CHANGES TO OTHER PRICE SCHEDULES								
53	NET REVENUE CHANGE								
54									

PUGET SOUND ENERGY
 GAS STATEMENT OF OPERATING INCOME
 2024 GENERAL RATE CASE

FILTERED TO SHOW ONLY RELEVANT STAFF ADJUSTMENTS

LINE	DESCRIPTION	Period Beginning Balance d	COMMON	COMMON	COMMON	COMMON	GAS	TOTAL RESTATING ADJUSTMENTS bb = Σ e thru	RESTATED RESULTS OF OPERATIONS bc = d + bb
			11.01 REVENUES AND EXPENSES e	11.04 FEDERAL INCOME TAX h	11.05 TAX BENEFIT OF INTEREST i	11.22 PRO FORMA O&M z	S-11.41 RESTORE DCARB TRACKER COSTS as		
Traditional Profoma			Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
1	OPERATING REVENUES	Dec-23							
2	SALES TO CUSTOMERS	Dec-23	\$ 635,165,640	(57,533,887)				\$ (80,989,743)	\$ 554,175,897
3	SALES FROM RESALE-FIRM/SPECIAL CONTRAC	Dec-23	-					-	-
4	SALES TO OTHER UTILITIES	Dec-23	-					-	-
5	OTHER OPERATING REVENUES	Dec-23	21,693,170	(836,936)				(22,254,837)	(561,667)
6	TOTAL OPERATING REVENUES	Dec-23	656,858,810	(58,370,823)	-	-	-	(103,244,580)	553,614,230
7		Dec-23							
8	OPERATING REVENUE DEDUCTIONS:	Dec-23							
9		Dec-23							
10	POWER COSTS:	Dec-23							
11	FUEL	Dec-23	\$ -					\$ -	\$ -
12	PURCHASED AND INTERCHANGED	Dec-23	-					-	-
13	WHEELING	Dec-23	-					-	-
14	RESIDENTIAL EXCHANGE	Dec-23	-					-	-
15	TOTAL PRODUCTION EXPENSES	Dec-23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16		Dec-23							
17	OTHER POWER SUPPLY EXPENSES	Dec-23	7,851,364					17,168	\$ 7,868,532
18	TRANSMISSION EXPENSE	Dec-23	-					-	-
19	DISTRIBUTION EXPENSE	Dec-23	64,343,929					102,514	64,446,443
20	CUSTOMER ACCTS EXPENSES	Dec-23	23,763,614	(168,750)				(271,693)	23,491,921
21	CUSTOMER SERVICE EXPENSES	Dec-23	2,396,132					3,947	2,400,079
22	CONSERVATION AMORTIZATION	Dec-23	-					-	-
23	ADMIN & GENERAL EXPENSE	Dec-23	74,037,872	(233,483)				(81,200)	73,956,672
24	DEPRECIATION	Dec-23	176,831,095					(8,032,723)	168,798,372
25	AMORTIZATION	Dec-23	25,155,825					136,402	25,292,227
26	AMORTIZ OF PROPERTY GAIN/LOSS	Dec-23	-					-	-
27	OTHER OPERATING EXPENSES	Dec-23	10,046,295					7,961,876	18,008,171
28	TAXES OTHER THAN INCOME TAXES	Dec-23	30,182,274	(2,241,965)				(3,895,253)	26,287,021
29	INCOME TAXES	Dec-23	35,858,016	(11,702,591)		596,615		(20,232,365)	15,625,651
30	DEFERRED INCOME TAXES	Dec-23	(7,153,717)		(133,105)			(133,105)	(7,286,821)
31	TOTAL OPERATING REV. DEDUCT.	Dec-23	\$ 443,312,699	\$ (14,346,789)	\$ (133,105)	\$ 596,615	\$ -	\$ (24,424,432)	\$ 418,888,267
32		Dec-23							
33	NET OPERATING INCOME	Dec-23	\$ 213,546,111	\$ (44,024,033)	\$ 133,105	\$ (596,615)	\$ -	\$ (78,820,148)	\$ 134,725,962
34		Dec-23							
35	RATE BASE	Dec-23	\$ 2,910,473,036	\$ -	\$ -	\$ -	\$ -	\$ (108,023,659)	\$ 2,802,449,377
36		Dec-23							
37	RATE OF RETURN	Dec-23	7.34%						4.81%
38		Dec-23							
39	RATE BASE:	Dec-23							
40	GROSS UTILITY PLANT IN SERVICE	Dec-23	\$ 5,474,387,919				\$ -	\$ (46,105,523)	\$ 5,428,282,397
41	ACCUM DEPR AND AMORT	Dec-23	(2,114,157,216)				\$ -	(81,199,586)	(2,195,356,803)
42	DEFERRED DEBITS AND CREDITS	Dec-23	16,664,015					10,827,682	27,491,697
43	DEFERRED TAXES	Dec-23	(584,249,152)				\$ -	8,453,768	(575,795,384)
44	ALLOWANCE FOR WORKING CAPITAL	Dec-23	\$ 119,028,167					-	119,028,167
45	OTHER	Dec-23	(1,200,698)					-	(1,200,698)
46	TOTAL RATE BASE	Dec-23	\$ 2,910,473,036	\$ -	\$ -	\$ -	\$ -	\$ (108,023,659)	\$ 2,802,449,377
47		Dec-23							
48	REQUESTED RATE OF RETURN	Dec-23	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%
49	CONVERSION FACTOR	Dec-23	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213
50	SURPLUS / (DEFICIENCY)	Dec-23	(591,943)	(44,024,033)	133,105	(596,615)	-	(70,872,308)	(71,464,251)
51	REVENUE REQUIREMENT OR (SURPLUS)	Dec-23	784,849	58,370,823	(176,482)	791,043	-	93,968,557	94,753,406
52	CHANGES TO OTHER PRICE SCHEDULES	Dec-23							
53	NET REVENUE CHANGE	Dec-23							94,753,406
54		Dec-23							
55		Dec-23						7.36%	7.36%

PUGET SOUND ENERGY
 GAS STATEMENT OF OPERATING INCOME
 2024 GENERAL RATE CASE

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LINE	DESCRIPTION	Period Beginning Balance d	COMMON	COMMON	COMMON	COMMON	GAS	TOTAL RESTATING ADJUSTMENTS bb = Σ e thru	RESTATE RESULTS OF OPERATIONS bc = d + bb
			11.01 REVENUES AND EXPENSES e	11.04 FEDERAL INCOME TAX h	11.05 TAX BENEFIT OF INTEREST i	11.22 PRO FORMA O&M z	S-11.41 RESTORE DCARB TRACKER COSTS as		
Gap Year 2024			Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
1	OPERATING REVENUES								
2	SALES TO CUSTOMERS	\$ 554,175,897	\$ 202,019					\$ 202,019	\$ 554,377,916
3	SALES FROM RESALE-FIRM/SPECIAL CONTRAC	-						-	-
4	SALES TO OTHER UTILITIES	-						-	-
5	OTHER OPERATING REVENUES	(561,667)						(43,123)	(604,790)
6	TOTAL OPERATING REVENUES	553,614,230	202,019	-	-	-	-	158,896	553,773,126
7	OPERATING REVENUE DEDUCTIONS:								
8	POWER COSTS:								
11	FUEL	\$ -						\$ -	\$ -
12	PURCHASED AND INTERCHANGED	-						-	-
13	WHEELING	-						-	-
14	RESIDENTIAL EXCHANGE	-						-	-
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	OTHER POWER SUPPLY EXPENSES	7,868,532						7,528	\$ 7,876,060
18	TRANSMISSION EXPENSE	-						-	-
19	DISTRIBUTION EXPENSE	64,446,443						44,973	64,491,416
20	CUSTOMER ACCTS EXPENSES	23,491,921	584					10,636	23,502,557
21	CUSTOMER SERVICE EXPENSES	2,400,079						1,733	2,401,812
22	CONSERVATION AMORTIZATION	-						-	-
23	ADMIN & GENERAL EXPENSE	73,956,672	808					30,926	73,987,598
24	DEPRECIATION	168,798,372						7,967,623	176,765,994
25	AMORTIZATION	25,292,227						4,868,409	30,160,635
26	AMORTIZ OF PROPERTY GAIN/LOSS	-						-	-
27	OTHER OPERATING EXPENSES	18,008,171						(2,557,300)	15,450,871
28	TAXES OTHER THAN INCOME TAXES	26,287,021	7,759					16,057	26,303,079
29	INCOME TAXES	15,625,651	40,502					(2,691,791)	12,933,860
30	DEFERRED INCOME TAXES	(7,286,821)		348,815	(543,137)			348,815	(6,938,007)
31	TOTAL OPERATING REV. DEDUCT.	\$ 418,888,267	\$ 49,654	\$ 348,815	\$ (543,137)	\$ -	\$ -	\$ 8,047,609	\$ 426,935,876
32	NET OPERATING INCOME	\$ 134,725,962	\$ 152,365	\$ (348,815)	\$ 543,137	\$ -	\$ -	\$ (7,888,713)	\$ 126,837,250
33	RATE BASE	\$ 2,802,449,377	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,340,848	\$ 2,900,790,225
34	RATE OF RETURN	4.81%							4.37%
35	RATE BASE:								
39	GROSS UTILITY PLANT IN SERVICE	\$ 5,428,282,397						\$ -	\$ 5,703,698,653
41	ACCUM DEPR AND AMORT	(2,195,356,803)						(183,477,274)	(2,378,834,077)
42	DEFERRED DEBITS AND CREDITS	27,491,697						(10,489,889)	17,001,808
43	DEFERRED TAXES	(575,795,384)						16,891,754	(558,903,629)
44	ALLOWANCE FOR WORKING CAPITAL	\$ 119,028,167						-	119,028,167
45	OTHER	(1,200,698)						-	(1,200,698)
46	TOTAL RATE BASE	\$ 2,802,449,377	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,340,848	\$ 2,900,790,225
47	REQUESTED RATE OF RETURN	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%
48	CONVERSION FACTOR	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213
49	SURPLUS / (DEFICIENCY)	(71,464,251)	152,365	(348,815)	543,137	-	-	(15,124,141)	(86,588,391)
50	REVENUE REQUIREMENT OR (SURPLUS)	94,753,406	(202,019)	462,488	(720,137)	-	-	20,052,877	114,806,283
51	CHANGES TO OTHER PRICE SCHEDULES								-
52	NET REVENUE CHANGE								114,806,283
53								7.36%	7.36%

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 GAS STATEMENT OF OPERATING INCOME
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LINE	DESCRIPTION	Period Beginning Balance d	COMMON	COMMON	COMMON	COMMON	GAS	TOTAL RESTATING ADJUSTMENTS bb = Σ e thru	RESTATE RESULTS OF OPERATIONS bc = d + bb
			11.01	11.04	11.05	11.22	S-11.41		
			REVENUES AND EXPENSES	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	PRO FORMA O&M	RESTORE DCARB TRACKER COSTS		
			e	h	i	z	as		
			Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
		Rate Yr 1 2025							
1	OPERATING REVENUES RY1 2025								
2	SALES TO CUSTOMERS RY1 2025	\$ 554,377,916	\$ (3,604,266)					\$ (3,604,266)	\$ 550,773,650
3	SALES FROM RESALE-FIRM/SPECIAL CONTRAC RY1 2025	-						-	-
4	SALES TO OTHER UTILITIES RY1 2025	-						-	-
5	OTHER OPERATING REVENUES RY1 2025	(604,790)						-	(604,790)
6	TOTAL OPERATING REVENUES RY1 2025	553,773,126	(3,604,266)	-	-	-	-	(3,604,266)	550,168,860
7	OPERATING REVENUE DEDUCTIONS: RY1 2025								
8	POWER COSTS: RY1 2025								
9	FUEL RY1 2025	\$ -						\$ -	\$ -
10	PURCHASED AND INTERCHANGED RY1 2025	-						-	-
11	WHEELING RY1 2025	-						-	-
12	RESIDENTIAL EXCHANGE RY1 2025	-						-	-
13	TOTAL PRODUCTION EXPENSES RY1 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	OTHER POWER SUPPLY EXPENSES RY1 2025	7,876,060				358,964		360,750	\$ 8,236,810
15	TRANSMISSION EXPENSE RY1 2025	-				-		-	-
16	DISTRIBUTION EXPENSE RY1 2025	64,491,416				24,179,954		24,190,623	88,682,039
17	CUSTOMER ACCTS EXPENSES RY1 2025	23,502,557	(10,420)			(7,167,323)		(7,175,359)	16,327,198
18	CUSTOMER SERVICE EXPENSES RY1 2025	2,401,812				(527,181)		(526,770)	1,875,043
19	CONSERVATION AMORTIZATION RY1 2025	-				-		-	-
20	ADMIN & GENERAL EXPENSE RY1 2025	73,987,598	(14,417)			(10,756,844)		(10,298,358)	63,689,240
21	DEPRECIATION RY1 2025	176,765,994				-		84,828,806	261,594,800
22	AMORTIZATION RY1 2025	30,160,635				-		6,218,683	36,379,318
23	AMORTIZ OF PROPERTY GAIN/LOSS RY1 2025	-				-		-	-
24	OTHER OPERATING EXPENSES RY1 2025	15,450,871				-	3,852,325	9,257,229	24,708,101
25	TAXES OTHER THAN INCOME TAXES RY1 2025	26,303,079	(138,436)			(1,907,825)		(2,044,293)	24,258,786
26	INCOME TAXES RY1 2025	12,933,860	(722,608)		(532,996)	(877,746)		(22,491,279)	(9,557,419)
27	DEFERRED INCOME TAXES RY1 2025	(6,938,007)		(3,984,285)				(3,984,285)	(10,922,292)
28	TOTAL OPERATING REV. DEDUCT. RY1 2025	\$ 426,935,876	\$ (885,882)	\$ (3,984,285)	\$ (532,996)	\$ 3,301,999	\$ 3,852,325	\$ 78,335,747	\$ 505,271,623
29	NET OPERATING INCOME RY1 2025	\$ 126,837,250	\$ (2,718,384)	\$ 3,984,285	\$ 532,996	\$ (3,301,999)	\$ (3,852,325)	\$ (81,940,013)	\$ 44,897,237
30	RATE BASE RY1 2025	\$ 2,900,790,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (34,286,232)	\$ 2,866,503,993
31	RATE OF RETURN RY1 2025	4.37%							1.57%
32	RATE BASE: RY1 2025								
33	GROSS UTILITY PLANT IN SERVICE RY1 2025	\$ 5,703,698,653						\$ 96,310,072	\$ 5,800,008,725
34	ACCUM DEPR AND AMORT RY1 2025	(2,378,834,077)						(141,888,813)	(2,520,722,889)
35	DEFERRED DEBITS AND CREDITS RY1 2025	17,001,808						(6,301,235)	10,700,573
36	DEFERRED TAXES RY1 2025	(558,903,629)						17,593,744	(541,309,885)
37	ALLOWANCE FOR WORKING CAPITAL RY1 2025	\$ 119,028,167						\$ 50.00	\$ 119,028,167
38	OTHER RY1 2025	(1,200,698)						-	(1,200,698)
39	TOTAL RATE BASE RY1 2025	\$ 2,900,790,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (34,286,232)	\$ 2,866,503,993
40	REQUESTED RATE OF RETURN RY1 2025	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%
41	CONVERSION FACTOR RY1 2025	0.754213	0.754213	0.754213	0.754213	0.754213	0.9547	0.754213	0.754213
42	SURPLUS / (DEFICIENCY) RY1 2025	(86,588,391)	(2,718,384)	3,984,285	532,996	(3,301,999)	(3,852,325)	(79,417,403)	(166,005,795)
43	REVENUE REQUIREMENT OR (SURPLUS) RY1 2025	114,806,283	3,604,266	(5,282,706)	(706,692)	4,378,072	4,035,116	105,298,375	220,104,658
44	CHANGES TO OTHER PRICE SCHEDULES RY1 2025								-
45	NET REVENUE CHANGE RY1 2025								220,104,658
46								7.36%	7.36%

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 GAS STATEMENT OF OPERATING INCOME
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			11.01 REVENUES AND EXPENSES e	11.04 FEDERAL INCOME TAX h	11.05 TAX BENEFIT OF INTEREST i	11.22 PRO FORMA O&M z	S-11.41 RESTORE DCARB TRACKER COSTS as		
		Rate Yr 2 2026	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
1	OPERATING REVENUES RY2 2026								
2	SALES TO CUSTOMERS RY2 2026	\$ 550,773,650	\$ (486,743)					\$ (486,743)	\$ 550,286,907
3	SALES FROM RESALE-FIRM/SPECIAL CONTRAC RY2 2026	-						-	-
4	SALES TO OTHER UTILITIES RY2 2026	-						-	-
5	OTHER OPERATING REVENUES RY2 2026	(604,790)						2,630,462	2,025,673
6	TOTAL OPERATING REVENUES RY2 2026	550,168,860	(486,743)	-	-	-	-	2,143,719	552,312,579
7	OPERATING REVENUE DEDUCTIONS: RY2 2026								
8	POWER COSTS: RY2 2026								
11	FUEL RY2 2026	\$ -						\$ -	\$ -
12	PURCHASED AND INTERCHANGED RY2 2026	-						-	-
13	WHEELING RY2 2026	-						-	-
14	RESIDENTIAL EXCHANGE RY2 2026	-						-	-
15	TOTAL PRODUCTION EXPENSES RY2 2026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	OTHER POWER SUPPLY EXPENSES RY2 2026	8,236,810				720,957		721,098	\$ 8,957,909
18	TRANSMISSION EXPENSE RY2 2026	-				-		-	-
19	DISTRIBUTION EXPENSE RY2 2026	88,682,039				(1,042,502)		(1,041,658)	87,640,381
20	CUSTOMER ACCTS EXPENSES RY2 2026	16,327,198	(1,407)			(1,383,595)		(1,384,814)	14,942,384
21	CUSTOMER SERVICE EXPENSES RY2 2026	1,875,043				(61,313)		(61,313)	1,813,762
22	CONSERVATION AMORTIZATION RY2 2026	-				-		-	-
23	ADMIN & GENERAL EXPENSE RY2 2026	63,689,240	(1,947)			7,288,827		7,301,577	70,990,817
24	DEPRECIATION RY2 2026	261,594,800				-		5,289,432	266,884,232
25	AMORTIZATION RY2 2026	36,379,318				-		5,657,349	42,036,667
26	AMORTIZ OF PROPERTY GAIN/LOSS RY2 2026	-				-		-	-
27	OTHER OPERATING EXPENSES RY2 2026	24,708,101				-	3,852,325	(2,972,752)	21,735,349
28	TAXES OTHER THAN INCOME TAXES RY2 2026	24,258,786	(18,695)			2,190,298		2,171,759	26,430,545
29	INCOME TAXES RY2 2026	(9,557,419)	(97,586)			(1,619,661)		(2,134,536)	(11,691,956)
30	DEFERRED INCOME TAXES RY2 2026	(10,922,292)		(184,599)				(184,599)	(11,106,891)
31	TOTAL OPERATING REV. DEDUCT. RY2 2026	\$ 505,271,623	\$ (119,635)	\$ (184,599)	\$ (100,757)	\$ 6,093,010	\$ 3,852,325	\$ 13,361,575	\$ 518,633,198
32	NET OPERATING INCOME RY2 2026	\$ 44,897,237	\$ (367,108)	\$ 184,599	\$ 100,757	\$ (6,093,010)	\$ (3,852,325)	\$ (11,217,855)	\$ 33,679,382
33	RATE BASE RY2 2026	\$ 2,866,503,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,375,697)	\$ 2,863,128,296
34	RATE OF RETURN RY2 2026	1.57%							1.18%
35	RATE BASE: RY2 2026								
39	GROSS UTILITY PLANT IN SERVICE RY2 2026	\$ 5,800,008,725						\$ -	\$ 5,939,410,190
41	ACCUM DEPR AND AMORT RY2 2026	(2,520,722,889)						(173,208,521)	(2,693,931,410)
42	DEFERRED DEBITS AND CREDITS RY2 2026	10,700,573						(6,604,603)	4,095,970
43	DEFERRED TAXES RY2 2026	(541,309,885)						37,035,962	(504,273,923)
44	ALLOWANCE FOR WORKING CAPITAL RY2 2026	\$ 119,028,167						\$ 0.00	119,028,167
45	OTHER RY2 2026	(1,200,698)						-	(1,200,698)
46	TOTAL RATE BASE RY2 2026	\$ 2,866,503,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,375,697)	\$ 2,863,128,296
47	REQUESTED RATE OF RETURN RY2 2026	7.36%	7.37%	7.37%	7.37%	7.37%	7.37%	7.36%	7.36%
48	CONVERSION FACTOR RY2 2026	0.754213	0.754213	0.754213	0.754213	0.754213	0.9547	0.754213	0.754213
50	SURPLUS / (DEFICIENCY) RY2 2026	(166,005,795)	(367,108)	184,599	100,757	(6,093,010)	(3,852,325)	(10,969,066)	(176,975,283)
51	REVENUE REQUIREMENT OR (SURPLUS) RY2 2026	220,104,658	486,743	(244,757)	(133,592)	8,078,634	4,035,116	14,543,725	234,648,942
52	CHANGES TO OTHER PRICE SCHEDULES RY2 2026								-
53	NET REVENUE CHANGE RY2 2026								234,648,942
54									
55								7.36%	7.36%