Exh. DPK-4 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

Electric Operating Income with Staff Adjustments – Proposed Trackers Included in Analysis

August 6, 2024

			COLUMN	COMPANY	FIROTER	EI DOWNIG	FLECTRIC	PI FOTDIO	PI PCTPIC		
	DIFFERENCE (should be \$0)	NEEDS ATTENTION!!!	COMMON 6.05	COMMON 6.22	ELECTRIC 6.47	ELECTRIC 6.48	ELECTRIC S-6.49	ELECTRIC S-6.50	ELECTRIC S-6.51		
		Period Beginning Balance	TAX BENEFIT OF INTEREST	PRO FORMA O&M	CETA DR PPA DEFERRALS	CEIP DEFERRAL	RESTORE CGR TRACKER COSTS	RESTORE CARB TRACKER COSTS	RESTORE WILDFIRE TRACKER COSTS	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
NE DESCRIPTION									TRACKER COSTS		OFERATIONS
	Restating Jun-23		Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23		
1 OPERATING REVENUES 2 SALES TO CUSTOMERS	Restating Restating	\$ 2,655,527,874								\$ (260,804,368)	\$ 2,394,723,5
3 SALES FROM RESALE-FIRM/SPECIAL CONTR		335,744								132,812	468,5
4 SALES TO OTHER UTILITIES	Restating	763,721,181								-	763,721,1
5 OTHER OPERATING REVENUES	Restating	149,493,302				(40,290)				(10,673,282)	138,820,0
6 TOTAL OPERATING REVENUES	Restating	3,569,078,101	-	-	-	(40,290)	-	-	-	(271,344,837)	3,297,733,2
7	Restating										
8 OPERATING REVENUE DEDUCTIONS:	Restating										
9 10 POWER COSTS:	Restating Restating										
11 FUEL	Restating	\$ 455,418,279								_	\$ 455,418,
12 PURCHASED AND INTERCHANGED	Restating	1,350,026,211								(48,497,445)	1,301,528,
13 WHEELING	Restating	161,536,441								-	161,536,
14 RESIDENTIAL EXCHANGE	Restating	(77,573,435)								77,573,435	
15 TOTAL PRODUCTION EXPENSES	Restating	\$ 1,889,407,497	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	29,075,989	\$ 1,918,483
16	Restating									-	
17 OTHER POWER SUPPLY EXPENSES	Restating	122,361,884								(26,935,262)	\$ 95,426
18 TRANSMISSION EXPENSE	Restating	25,498,629								522,026	26,020
19 DISTRIBUTION EXPENSE	Restating	103,169,980 56,519,137				(261)				1,228,201 (2,215,432)	104,398 54,303
20 CUSTOMER ACCTS EXPENSES 21 CUSTOMER SERVICE EXPENSES	Restating Restating	52,218,524				(201)	-			(47,949,725)	4,268
22 CONSERVATION AMORTIZATION	Restating	102,976,391								(102,976,391)	4,200
23 ADMIN & GENERAL EXPENSE	Restating	166,863,451				(161)	-	_	_	5,142,121	172,005
24 DEPRECIATION	Restating	388,725,218				( - )				(23,259,313)	365,465
25 AMORTIZATION	Restating	77,431,123								(15,493,959)	61,937
26 AMORTIZ OF PROPERTY GAIN/LOSS	Restating	27,712,466								6,532,622	34,245
27 OTHER OPERATING EXPENSES	Restating	(89,556,413)				2,074,138	-	-	-	111,033,266	21,476
28 TAXES OTHER THAN INCOME TAXES	Restating	267,182,421	(20.001.01.0			(1,550)	-	-	-	(160,179,142)	107,003
29 INCOME TAXES 30 DEFERRED INCOME TAXES	Restating	159,200,857 (92,361,481)	(30,881,914)			(443,616)	-	-	-	(88,401,095) 48,944,521	70,799
31 TOTAL OPERATING REV. DEDUCT.	Restating Restating	\$ 3,257,349,686	\$ (30,881,914)	\$ -	\$ -	\$ 1,628,550	s -	\$ -	s -	\$ (264,931,573)	\$ 2,992,418
32	Restating	3,237,349,000	3 (30,001,714)	3 -		\$ 1,020,330	<b>5</b>	<del>-</del>	-	(204,751,575)	3 2,332,410
33 NET OPERATING INCOME	Restating	\$ 311,728,415	\$ 30,881,914	\$ -	s -	\$ (1,668,840)	s -	\$ -	s -	\$ (6,413,265)	\$ 305,315
34	Restating	, ,				- X/ / /					,
35 RATE BASE	Restating	\$ 5,583,764,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,746,286	\$ 5,591,510
36	Restating										
37 RATE OF RETURN	Restating	5.58%									5
38	Restating										
39 RATE BASE:	Restating	e 11.025.124.702			én .					e (622.016.60T)	
40 GROSS UTILITY PLANT IN SERVICE	Restating	\$ 11,825,124,793 (5,578,520,719)			-					\$ (632,016,687) 479,037,657	\$ 11,193,108
41 ACCUM DEPR AND AMORT 42 DEFERRED DEBITS AND CREDITS	Restating Restating	(5,578,520,719) 456,443,722			-					479,037,657 147,951,889	(5,099,483 604,395
43 DEFERRED TAXES	Restating	(1,224,323,797)			_					37,288,600	(1,187,035
44 ALLOWANCE FOR WORKING CAPITAL	Restating	\$240,993,567								(18,474,762)	222,518
45 OTHER	Restating	(135,953,118)								(6,040,412)	(141,993
46 TOTAL RATE BASE	Restating	\$ 5,583,764,450	\$ -	\$ -	s -	\$ -	\$ -	\$ -	S -	\$ 7,746,286	\$ 5,591,510
47	Restating										
48 REQUESTED RATE OF RETURN	Restating	7.36%	7.36%	7.36%	7.36%		7.36%		7.36%	7.36%	7
49 CONVERSION FACTOR	Restating	0.751313	0.751313	0.751313	0.751313		0.751313	0.751313	0.751313	0.751313	0.7
50 SURPLUS / (DEFICIENCY)	Restating	(99,236,648)	30,881,914	-	-	(1,668,840)	-	-	-	(6,983,391)	(106,22
51 REVENUE REQUIREMENT OR (SURPLUS)	Restating	132,084,295	(41,103,926)	-	-	2,221,231	-	-	-	9,294,916	141,379
52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE	Restating										
22 INDI KEVENUE CHANGE	Restating Restating										

PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME WITH PROPOSED TRACKERS 2024 GENERAL RATE CASE

DIFF	ERENCE (should be \$0)	NEEDS ATTENTION!!!	COMMON	COMMON	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC		
			6.05	6.22	6.47	6.48	S-6.49	S-6.50	S-6.51		
E DESCRIPTION		Period Beginning Balance	TAX BENEFIT OF INTEREST	PRO FORMA O&M	CETA DR PPA DEFERRALS	CEIP DEFERRAL	RESTORE CGR TRACKER COSTS	RESTORE CARB TRACKER COSTS	RESTORE WILDFIRE TRACKER COSTS	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATION
	Traditional Prof	oma	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	\$ 2,394,723,507	7							\$ (300,478,874)	\$ 2,094,244
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT	Dec-23	468,556								(34,111)	434
4 SALES TO OTHER UTILITIES	Dec-23	763,721,181								-	763,721
5 OTHER OPERATING REVENUES	Dec-23	138,820,020								43,573,286	182,393
6 TOTAL OPERATING REVENUES	Dec-23	3,297,733,264	-	-	-	-	-	-	-	(256,939,699)	3,040,793
7	Dec-23										
8 OPERATING REVENUE DEDUCTIONS:	Dec-23										
)	Dec-23										
POWER COSTS:	Dec-23	. 455 410 250									
FUEL	Dec-23	\$ 455,418,279								S -	\$ 455,41
2 PURCHASED AND INTERCHANGED	Dec-23	1,301,528,766								54,209	1,301,582
WHEELING	Dec-23	161,536,441								-	161,53
RESIDENTIAL EXCHANGE	Dec-23			<u></u>	^		<b>A</b>		^	- 51200	
5 TOTAL PRODUCTION EXPENSES	Dec-23	\$ 1,918,483,486		\$ -	\$ -	5 -	\$ -	\$ -	\$ -	\$ 54,209	\$ 1,918,53
S CONTROL DOLLER OF THE STREET	Dec-23	05.406.604								145,000	
OTHER POWER SUPPLY EXPENSES	Dec-23	95,426,621								145,899	\$ 95,57
TRANSMISSION EXPENSE	Dec-23	26,020,656								77,981	26,09
DISTRIBUTION EXPENSE	Dec-23	104,398,181								238,126	104,63
CUSTOMER ACCTS EXPENSES	Dec-23	54,303,705								(1,601,055)	52,70
CUSTOMER SERVICE EXPENSES	Dec-23	4,268,799	<b>,</b>							15,474	4,28
CONSERVATION AMORTIZATION	Dec-23	172 005 572	,							(56.710)	171.04
ADMIN & GENERAL EXPENSE DEPRECIATION	Dec-23 Dec-23	172,005,572								(56,710)	171,94 367,02
AMORTIZATION	Dec-23 Dec-23	365,465,906 61,937,164								1,560,986 1,073,456	63,01
AMORTIZATION AMORTIZ OF PROPERTY GAIN/LOSS	Dec-23	34,245,088			-					1,075,450	34,24
OTHER OPERATING EXPENSES	Dec-23	21,476,853								3,387,453	24,86
TAXES OTHER THAN INCOME TAXES	Dec-23	107,003,279								(9,760,504)	97,24
INCOME TAXES	Dec-23	70,799,762								(55,799,349)	15,00
DEFERRED INCOME TAXES	Dec-23	(43,416,959			-					(3,832,343)	(47,24
TOTAL OPERATING REV. DEDUCT.	Dec-23	\$ 2,992,418,114		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (64,496,378)	
L COME OF ENTING REV. BEBEEF.	Dec-23	2,772,410,114	(2,005,577)	Ψ -	<u> </u>	Ψ -	Ψ -	<b>y</b> -	-	\$ (04,470,570)	5 2,727,72
NET OPERATING INCOME	Dec-23	\$ 305,315,150	\$ 2,863,597	\$ -	s -	s -	\$ -	\$ -	s -	\$ (192,443,321)	\$ 112,83
	Dec-23		_,,,,,,,,,	-	-	*	-	-		(52,10,01)	·,-
RATE BASE	Dec-23	\$ 5,591,510,736	5 \$ -	\$ -	\$ 681,904	\$ -	\$ -	\$ -	s -	\$ 518,485,698	\$ 6,109,99
		5,571,510,750		•	001,701	Ψ	•	•		310,103,050	0,10,,,,
	Dec-23	7.460	.,								
RATE OF RETURN	Dec-23	5.46%	/0								
	Dec-23										
RATE BASE: GROSS UTILITY PLANT IN SERVICE	Dec-23 Dec-23	\$ 11,193,108,106	-		s -					6 747 227 427	\$ 11,940,34
ACCUM DEPR AND AMORT	Dec-23	(5,099,483,061			-					\$ 747,237,437 (281,870,849)	5 11,940,34
DEFERRED DEBITS AND CREDITS	Dec-23	604,395,611			863,169					66,015,830	670,4
DEFERRED TAXES	Dec-23	(1,187,035,196			(181,266)					(12,896,721)	(1,199,93
ALLOWANCE FOR WORKING CAPITAL	Dec-23	\$222,518,80			(101,200)					(12,070,721)	222,51
OTHER	Dec-23	(141,993,530									(141,99
TOTAL RATE BASE	Dec-23	\$ 5,591,510,736		\$ -	\$ 681,904	\$ -	\$ -	\$ -	\$ -	\$ 518,485,698	\$ 6,109,99
TOTAL RATE BASE	Dec-23	5,571,510,730		-	001,904	•		-		2 210,403,070	0,107,77
STAFF PROPOSED RATE OF RETURN	Dec-23 Dec-23	7.36%	7,36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	
CONVERSION FACTOR	Dec-23	0.75131		0.751313	0.751313		0.751313			0.751313	0.
SURPLUS / (DEFICIENCY)	Dec-23 Dec-23	(106,220,040		0.751313	(50,188)		0.751313	0.751515	0.751313	(230,603,868)	(336,82
REVENUE REQUIREMENT OR (SURPLUS)	Dec-23	141,379,212		-	66,801		•		•	306,934,484	448,31
CHANGES TO OTHER PRICE SCHEDULES	Dec-23	141,3/9,212	(3,011,430)	_	00,001	·	·		•	300,734,404	(427,1)
NET REVENUE CHANGE	Dec-23										21,20
THE TELLET CHANGE	Dec-23										21,20

								UE-	-240004, UG-	240005, UE-230 Page 3	
GET SOUND ENERGY ECTRIC STATEMENT OF OPERATING INCOME IH PROPOSED TRACKERS										Tuge 3	
4 GENERAL RATE CASE							SEF-21	SEF-23	SEF-22		
DI	IFFERENCE (should be \$0)	NEEDS ATTENTION!!!	COMMON 6.05	COMMON 6.22	ELECTRIC 6.47	ELECTRIC 6.48	ELECTRIC S-6.49	ELECTRIC S-6.50	ELECTRIC S-6.51		
INE DESCRIPTION		Period Beginning Balance	TAX BENEFIT OF INTEREST	PRO FORMA O&M	CETA DR PPA DEFERRALS	CEIP DEFERRAL	RESTORE CGR TRACKER COSTS	RESTORE CARB TRACKER COSTS	RESTORE WILDFIRE TRACKER COSTS	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
	Gap Year 2024		Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24		
1 OPERATING REVENUES	Gap 2024										
2 SALES TO CUSTOMERS	Gap 2024	\$ 2,094,244,633								\$ 14,181,030	
3 SALES FROM RESALE-FIRM/SPECIAL CONTRAC 4 SALES TO OTHER UTILITIES	CT Gap 2024 Gap 2024	434,445 763,721,181								-	434 763,721
5 OTHER OPERATING REVENUES	Gap 2024 Gap 2024	182,393,306								(70,073)	182,323
6 TOTAL OPERATING REVENUES	Gap 2024	3,040,793,565	_	_		_				14,110,958	3,054,904
7	Gap 2024	3,040,773,303								14,110,230	3,034,70
8 OPERATING REVENUE DEDUCTIONS:	Gap 2024										
9	Gap 2024										
10 POWER COSTS:	Gap 2024										
11 FUEL	Gap 2024	\$ 455,418,279								s -	\$ 455,418
12 PURCHASED AND INTERCHANGED	Gap 2024	1,301,582,975								22,553	1,301,605
13 WHEELING	Gap 2024	161,536,441								-	161,536
14 RESIDENTIAL EXCHANGE	Gap 2024									-	
15 TOTAL PRODUCTION EXPENSES	Gap 2024	\$ 1,918,537,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,553	\$ 1,918,560
16	Gap 2024										
17 OTHER POWER SUPPLY EXPENSES	Gap 2024	95,572,521								60,701	\$ 95,633
18 TRANSMISSION EXPENSE	Gap 2024	26,098,637								32,444	26,13
19 DISTRIBUTION EXPENSE	Gap 2024	104,636,307								99,071	104,73
20 CUSTOMER ACCTS EXPENSES	Gap 2024	52,702,650								115,935	52,81
21 CUSTOMER SERVICE EXPENSES	Gap 2024	4,284,273								8,674	4,292
22 CONSERVATION AMORTIZATION	Gap 2024	-								-	

Period Beginning Balance TAX BENEFIT OF INTEREST PRO FORMA O&M DEFERRALS CEIP DEFERRAL RESTORE CGR TRACKER COSTS		DIFFERENCE (should	be \$0) N	EEDS ATTENTION!!!	COMMON	COMMON	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC			
INSTANTING AND					6.05	6.22	6.47	6.48	S-6.49	S-6.50	S-6.51			
NECONTINO   PROPER			1					CEIP DEFERRAL			WILDFIRE			RESULTS OF
SALIS TO TOWNS	LINE DESCRIPTION	N									TRACKER COSTS			OPERATIONS
2 PALLS POLYSTONIES			ar		Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24			
SALEST FROM PREADE FROM PREADE FROM PREADE	1 OPERATING REVENUES	Gap 2024												
SAME PROPERLY INTELLINES	2 SALES TO CUSTOMERS	Gap 2024	\$	2,094,244,633								\$	14,181,030	\$ 2,108,425,664
SOUTH OF PRIATE IN SERVINS   Cg   204   306													-	
Committee   Comm													-	
8 OPERATINO REVENUE DEPACTIONS: Gg 2014 9 OF REVENUE COSTS: Gg 2014 10 FEREL GG 2014 11 FEREL GG 2014 12 FERELOSSPA AND INTERCIANCED GG 2014 13 SINCELINOS 13 SINCELINOS 14 SINCELINOS 15 OPERATINO REVENUE COSTS SINCELINOS 1														
1   FER.	6 TOTAL OPERATING REVENUES			3,040,793,565	-	-	-	-	-	-	-		14,110,958	3,054,904,523
9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7													
1 PURE   Cup 204	8 OPERATING REVENUE DEDUCTI													
1 File	10 DOWED COSTS:													
12   P. C.			•	455 419 270								6		\$ 455.419.270
13 WIERDAM   16   16   15   16   15   16   15   16   16			Φ									3	22.552	
14 RESIDENTIAL EXCHANGE													22,333	
15   TOTAL PRODUCTION EUPRANESS   Cup 2024   S				101,330,441									-	101,330,441
16 TO THER POWER SUPFLY EXPENSES			\$	1 918 537 695	S -	s -	\$ -	\$ -	\$ -	\$ -	\$ -	S	22 553	\$ 1 918 560 248
17 OTHER POWER SUPENY EXPENSING   Gg 2014   9.9575,275.1   9.9071   10.466,6307   9.9071		*	Ψ	1,710,557,075	-		<b>.</b>	<b>y</b>	Ψ -	<b>y</b> -	-	9	22,555	3 1,710,300,240
18 TRANSMISSION EXPENSE   Gp   2024   2,009,867   104,686,307   2,241,000   9,001   104,686,307   2,241,838   2,				95 572 521									60.701	\$ 95 633 221
90   104,753,779   104,753,7		*												
20 CISTOMER ACCTS EXPENSES   Gup 2024   4,284,273   4,28,475   6,29,247   22 CONSERVATION AMORITATION   Gup 2024   4,284,273   4,29,247   23 CONSERVATION AMORITATION   Gup 2024   4,284,273   4,29,247   24 CONSERVATION AMORITATION   Gup 2024   3,500,689   4,284,278   4,29,247   24 CONSERVATION AMORITATION   Gup 2024   3,500,689   4,284,278   4,29,247   24 CONSERVATION AMORITATION   Gup 2024   3,500,689   4,284,278   4,29,247   2,29,278														
21 CINTOMER SERVICE EXPINSION Gg 2024 22 CONSIRVATION AMORITALITON Gg 2024 23 ADMIN & GENERAL EXPENSE Gg 2024 24 DEPERCIATION GG 2024 25 ADMIN & GENERAL EXPENSE GG 2024 25 ADMIN & GENERAL EXPENSE GG 2024 26 ADMIN & GENERAL EXPENSE GG 2024 26 ADMIN & GENERAL EXPENSE GG 2024 27 ADMIN & GENERAL EXPENSE GG 2024 28 ASSIGNOR GG 2024 28 ASSIGNOR GG 2024 28 ASSIGNOR GG 2024 29 ASSIGNOR GG 2024 20 ASSIGNOR GG 20														
22 CONSERVATION AMORTIZATION														
22 ADMIN & GENERAL EXPENSE				´ ´ -									_	´ ´ -
24 DEFERENTION	23 ADMIN & GENERAL EXPENSE			171,948,863									174,512	172,123,375
22 OHBR PREATING ENERGY GROUPS	24 DEPRECIATION			367,026,891									24,155,832	391,182,724
27 OTHER OPERATING EXPENSIS 28 TAXES OTHER THAIN INCOME TAXES 38 GP 2024 29 INCOME TAXES 38 GP 2024 31 TOTAL OPERATING REV. DEDUCT. 39 REV. DEDUCT. 30 GP 2024 31 TOTAL OPERATING REV. DEDUCT. 30 GP 2024 31 RET OPERATING INCOME 32 GP 2024 31 RET OPERATING INCOME 36 GP 2024 37 RATE GAS GR 2024 38 RATE GAS GR 2024 38 RATE GAS GR 2024 39 RATE GAS GR 2024 39 RATE GAS GR 2024 39 RATE GAS GR 2024 31 RATE GAS GR 2024 32 RATE GAS GR 2024 33 RATE GAS GR 2024 34 RATE GAS GR 2024 35 RATE GAS GR 2024 36 GR 2024 37 RATE GAS GR 2024 38 RATE GAS GR 2024 39 RATE GAS GR 2024 39 RATE GAS GR 2024 30 GR 2024 40 GROSS UTILITY PLANT IN SERVICE 40 GR 2024 41 ACCUM DEPR AND AMORT 42 DEPRRED DEBITS AND CREDITS 42 DEPRRED DEBITS AND CREDITS 43 DEPRRED DEBITS AND CREDITS 44 DEPRRED TAXES 45 DEPRRED TAXES 46 GR 2024 46 GROSS UTILITY PLANT IN SERVICE 47 GROSS UTILITY PLANT IN SERVICE 48 DEPRRED TAXES 49 CALL OF A CONTROL OF A CONT	25 AMORTIZATION	Gap 2024		63,010,620									15,575,228	78,585,848
28 TAXES OFFER THAN INCOME TAXES   Gip 2024   15,000,418   (2,460,758)   (2,460,758)   (2,460,758)   (47,249,200)   (47,249,20	26 AMORTIZ OF PROPERTY GAIN/I	LOSS Gap 2024		34,245,088									-	34,245,088
29 INCOME TAXES	27 OTHER OPERATING EXPENSES	Gap 2024		24,864,305									(6,060,851)	18,803,455
30 DEFERED INCOME TAXES   Gip 2024   (47,49,302)   (2,460,753)   S	28 TAXES OTHER THAN INCOME T.	AXES Gap 2024		97,242,774									577,826	97,820,601
31 TOTAL OPERATING REV. DEDUCT.  Gap 2024  Clap 2024  S					(2,460,753)									
32 C Gap 2024 S 112,871,830 S 2,460,753 S - S - S - S - S - S - S - S - S - S					)									
38 RET OPERATING INCOME 34 Gip 2024 35 RATE BASE Gip 2024 37 RATE OF RETURN Gip 2024 40 GROSS UTILITY PLANT IN SERVICE Gip 2024 41 ACCUMOEPR AND AMORT Gip 2024 42 S 11,940,345,543 43 DEFERRED DEBITS AND CREDITS Gip 2024 44 ALLOWANCE FOR WORKING CAPITAL Gip 2024 45 CONVERSION FACTOR Gip 2024 66 CONVERSION FACTOR Gip 2024 67 CONVERSION FACTOR Gip 2024 68 REQUESTED RATE OF RETURN Gip 2024 69 CONVERSION FACTOR Gip 2024 60 CONV			\$	2,927,921,736	\$ (2,460,753)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	29,263,702	\$ 2,957,185,438
34 Gap 2024 35 RATE BASE Gap 2024 36 Gap 2024 37 RATE OF RETURN Gap 2024 38 Gap 2024 39 RATE BASE: Gap 2024 40 GROSS DITLITY PLANT IN SERVICE Gap 2024 41 ACCUM DEPR AND AMORT Gap 2024 42 (5,381,353,910) 42 DEPERRED DEBITS AND CREDITS Gap 2024 43 DEFERRED TAXES Gap 2024 44 ALLOWANCE FOR WORKING CAPITAL Gap 2024 45 (1,199,3510) 46 TOTAL RATE BASE Gap 2024 48 REQUESTED RATE OF RETURN Gap 2024 48 REQUESTED RATE OF RETURN Gap 2024 56 (1,199,5530) 51 REVENUE REQUIREMENT OR (SURPLUS) 51 REVENUE REQUIREMENT OR (SURPLUS) 51 REVENUE REQUIREMENT OR (SURPLUS) 52 SO,320 53 NET REVENUE CHANGES 54 CAPA, 55 CAPA, 55 CAPA, 55 CAPA, 56 CAPA, 567, 567, 567, 567, 567, 567, 567, 567														
35 RATE BASE   Gap 2024   S 6,109,996,434   S - S - S - S - S - S - S - S - S - S			\$	112,871,830	\$ 2,460,753	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	(15,152,745)	\$ 97,719,085
36 Gap 2024 37 RATE OF RETURN 38 Gap 2024 38 Gap 2024 39 RATE BASE: Gap 2024 40 GROSS UTILITY PLANT IN SERVICE Gap 2024 41 ACCUM DEPR AND AMORT Gap 2024 42 DEFERRED DEBITS AND CREDITS Gap 2024 43 DEFERRED TAXES Gap 2024 44 (1,993,13917) 43 DEFERRED TAXES Gap 2024 45 (1,199,931,917) 46 TOTAL RATE BASE Gap 2024 46 TOTAL RATE BASE Gap 2024 47 Gap 2024 48 REQUESTED RATE OF RETURN Gap 2024 48 REQUESTED RATE OF RETURN Gap 2024 59 CONVERSION FACTOR Gap 2024 61 Gap 2024 62 Gap 2024 63 Gap 2024 65 Gap 2024 65 Gap 2024 66 Gap 2024 67 Gap 2024 68 FEQUESTED RATE OF RETURN Gap 2024 69 CONVERSION FACTOR Gap 2024 60 CONVERSION FACTOR Gap 2024			•	6 100 006 424		•	¢	¢	¢	¢			445 546 406	e ( 555 542 020
37 RATE OF RETURN 38 Gap 2024 39 RATE BASE: Gap 2024 40 GROSS UTILITY PLANT IN SERVICE Gap 2024 41 ACCUM DEPR AND AMORT Gap 2024 41 ACCUM DEPR AND AMORT Gap 2024 42 DEFERRED DEBITS AND CREDITS Gap 2024 43 LALLOWANCE FOR WORKING CAPITAL Gap 2024 44 LIL1993,519,197 57 CHAPTER BASE Gap 2024 45 CHAPTER STAND			3	0,109,990,434	5 -	3 -	5 -	5 -	5 -	5 -	5 -	3	443,340,490	\$ 0,333,342,930
38				1.85%										1 49%
39 RATE BASE:  40 GROSS UILITY PLANT IN SERVICE  41 ACCUM DEPR AND AMORT  42 DEFERRED DEBITS AND CREDITS  43 DEFERRED TAXES  44 ALLOWANCE FOR WORKING CAPITAL  45 OTHER  46 Gap 2024  47 OTHER  47 Gap 2024  48 REQUESTED RATE OF RETURN  49 CONVERSION FACTOR  40 Gap 2024  41 ALLOWANCE FOR WORKING  40 Gap 2024  41 ALLOWANCE FOR WORKING CAPITAL  40 Gap 2024  41 ALLOWANCE FOR WORKING CAPITAL  42 DEFERRED DEBITS AND CREDITS  43 DEFERRED TAXES  44 ALLOWANCE FOR WORKING CAPITAL  46 Gap 2024  47 Cap 2024  48 REQUESTED RATE OF RETURN  49 CONVERSION FACTOR  49 CONVERSION FACTOR  40 Gap 2024  40 CONVERSION FACTOR  40 Gap 2024  41 REQUESTED RATE OF RETURN  42 Gap 2024  43 REQUESTED RATE OF RETURN  44 REQUESTED RATE OF RETURN  45 Gap 2024  46 CONVERSION FACTOR  47 Gap 2024  48 REQUESTED RATE OF RETURN  49 CONVERSION FACTOR  40 CONVERSION FACTOR  50 Gap 2024  50 SASSASSASSASSASSASSASSASSASSASSASSASSAS				1.0570	í									1.4770
40 GROSS UTILITY PLANT IN SERVICE Gap 2024														
41 ACCUM DEPR AND AMORT 42 DEFERRED DEBITS AND CREDITS 43 DEFERRED TAXES 44 ALLOWANCE FOR WORKING CAPITAL 45 OTHER 46 TOTAL RATE BASE 47 Gap 2024 48 REQUESTED RATE OF RETURN 48 REQUESTED RATE OF RETURN 49 CONVERSION FACTOR 40 Gap 2024 40 CONVERSION FACTOR 50 SURPLUS / DEFFICIENCY) 51 SURPLUS / DEFFICIENCY) 52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE 54 Gap 2024 55 RO38 2024 56 RO38 2024 670,411,442 670,411,44			\$	11.940.345.543								s	823.787.406	\$ 12,764,132,949
42 DEFERRED DEBITS AND CREDITS Gap 2024		*	Ψ		)									
43 DEFERED TAXES   Gap 2024   (1,199,91,917)							s -							
44 ALLOWANCE FOR WORKING CAPITAL 45 OTHER 46 TOTAL RATE BASE 46 TOTAL RATE BASE 47 Gap 2024 48 REQUESTED RATE OF RETURN 49 CONVERSION FACTOR 49 CONVERSION FACTOR 50 SURPLUS / (DEFICIENCY) 51 REVENUE REQUIREMENT OR (SURPLUS) 52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE 54 Gap 2024 55 OTHER 56 Gap 2024 56 A109,996,434 58 S S S S S S S S S S S S S S S S S S S					)		· .							
45 OTHER Gap 2024 (141,993,530)													-	
47 Gap 2024 48 REQUESTED RATE OF RETURN Gap 2024 49 CONVERSION FACTOR Gap 2024 0.751313 0.751													-	
48 REQUESTED RATE OF RETURN Gap 2024 7.36%	46 TOTAL RATE BASE		\$	6,109,996,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	s -	\$	445,546,496	\$ 6,555,542,930
48 REQUESTED RATE OF RETURN Gap 2024 7.36%														
49 CONVERSION FACTOR Gap 2024 0.751313	48 REQUESTED RATE OF RETURN			7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	ó	7.36%	7.36%
51 REVENUE REQUIREMENT OR (SURPLUS)	49 CONVERSION FACTOR			0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	3	0.751313	0.751313
52 CHANGES TO OTHER PRICE SCHEDULES	50 SURPLUS / (DEFICIENCY)	Gap 2024		(336,823,908)	2,460,753	-	-	-	-	-	-		(47,944,967)	(384,768,875)
53 NET REVENUE CHANGE Gap 2024 85,020,489				448,313,696	(3,275,270)	-	-	-	-	-	-		63,814,904	512,128,600
		*												
Gap 2024	53 NET REVENUE CHANGE													85,020,489
		Gap 2024												

PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME WITH PROPOSED TRACKERS 2024 GENERAL RATE CASE

DIF	FERENCE (should be \$0)	NEEDS ATTENTION!!!	COMMON	COMMON	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC		
			6.05	6.22	6.47	6.48	S-6.49	S-6.50	S-6.51		
NE DESCRIPTION		Period Beginning Balance	TAX BENEFIT OF INTEREST	PRO FORMA O&M	CETA DR PPA DEFERRALS	CEIP DEFERRAL	RESTORE CGR TRACKER COSTS	RESTORE CARB TRACKER COSTS	RESTORE WILDFIRE TRACKER COSTS	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
	Rate Yr 1 2025		Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25		
1 OPERATING REVENUES	RY1 2025										
2 SALES TO CUSTOMERS	RY1 2025	\$ 2,108,425,66	4							\$ 9,749,529	\$ 2,118,175
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT	Γ RY1 2025	434,44	5							-	434
4 SALES TO OTHER UTILITIES	RY1 2025	763,721,18	1							(257,319,991)	506,401
5 OTHER OPERATING REVENUES	RY1 2025	182,323,23	4		(21,579)					6,868,397	189,191
6 TOTAL OPERATING REVENUES	RY1 2025	3,054,904,52	-	-	(21,579)	-	-	-	-	(240,702,065)	2,814,202
7	RY1 2025										
8 OPERATING REVENUE DEDUCTIONS:	RY1 2025										
9	RY1 2025										
0 POWER COSTS:	RY1 2025										
1 FUEL	RY1 2025	\$ 455,418,27	)							\$ 124,271,945	\$ 579,690
2 PURCHASED AND INTERCHANGED	RY1 2025	1,301,605,52								(423,360,766)	878,24
3 WHEELING	RY1 2025	161,536,44								931,161	162,46
14 RESIDENTIAL EXCHANGE	RY1 2025	,								-	
5 TOTAL PRODUCTION EXPENSES	RY1 2025	\$ 1,918,560,24	S S -	\$ -	S -	\$ -	\$ -	\$ -	S -	\$ (298,157,660)	\$ 1,620,40
6	RY1 2025	,,,,,,,,,		•	*	*	*	*	*	(=, 0, 11, 1, 000)	-,,,,,,,
7 OTHER POWER SUPPLY EXPENSES	RY1 2025	95,633,22	1	1,073,448		s -	\$ -	\$	s -	4,296,053	\$ 99,92
8 TRANSMISSION EXPENSE	RY1 2025	26,131,08		4,788,150		<b>.</b>	<b>.</b>	Ψ -	-	5,866,673	31,99
9 DISTRIBUTION EXPENSE	RY1 2025	104,735,37		15,050,611						15,612,675	120,34
CUSTOMER ACCTS EXPENSES	RY1 2025	52,818,58		(10,694,852)						(10,531,489)	42,28
CUSTOMER SERVICE EXPENSES	RY1 2025	4,292,94		(637,976)						(607,664)	3,68
2 CONSERVATION AMORTIZATION	RY1 2025	7,272,77	,	(037,570)						(007,004)	3,00
3 ADMIN & GENERAL EXPENSE	RY1 2025	172,123,37	-	4,850,266						6,147,754	178,27
24 DEPRECIATION	RY1 2025 RY1 2025	391,182,72		4,830,200						29,059,382	420,24
5 AMORTIZATION	RY1 2025	78,585,84				-				12,669,069	91,25
26 AMORTIZATION 26 AMORTIZ OF PROPERTY GAIN/LOSS	RY1 2025	34,245,08									28,93
7 OTHER OPERATING EXPENSES	RY1 2025	18,803,45			431,585	1,523,071				(5,309,458)	
				(1.769.140)	431,383	1,323,071				23,948,533	42,75
28 TAXES OTHER THAN INCOME TAXES	RY1 2025	97,820,60		(1,768,140)	(05.164)	(210.945)				(1,386,386)	96,43
29 INCOME TAXES	RY1 2025	8,202,95		(2,658,916)	(95,164)	(319,845)				(6,630,717)	1,57
30 DEFERRED INCOME TAXES	RY1 2025	(45,950,06		¢ 10.002.500	e 226 420	t 1,202,226	¢.	<b>.</b>	6	(455,131)	(46,40
31 TOTAL OPERATING REV. DEDUCT.	RY1 2025	\$ 2,957,185,43	8 \$ (1,945,712)	\$ 10,002,590	\$ 336,420	\$ 1,203,226	\$ -	\$ -	\$ -	\$ (225,478,365)	\$ 2,731,70
32	RY1 2025	¢ 07.710.00	1.045.712	6 (10,002,500)	6 (250,000)	e (1.202.22C)	¢.	¢.		6 (15 222 700)	6 02.40
33 NET OPERATING INCOME 34	RY1 2025 RY1 2025	\$ 97,719,08	5 \$ 1,945,712	\$ (10,002,590)	\$ (358,000)	\$ (1,203,226)	\$ -	\$ -	\$ -	\$ (15,223,700)	\$ 82,49
35 RATE BASE	RY1 2025	\$ 6,555,542,93		s -	\$ (170,476)	¢	\$ -	¢	s -	\$ 50,859,821	\$ 6,606,40
6	RY1 2025 RY1 2025	\$ 0,333,342,93	-	3 -	5 (1/0,4/6)	5 -	5 -	• -	3 -	5 30,839,821	\$ 6,606,40
37 RATE OF RETURN	RY1 2025	1.49	24								
88		1.49	70								
	RY1 2025										
9 RATE BASE:	RY1 2025	e 12.764.122.04			e e	¢.		s -		0 205 564 120	\$ 13.049.69
O GROSS UTILITY PLANT IN SERVICE	RY1 2025	\$ 12,764,132,94			\$ -	-		3 -		\$ 285,564,138	,,
A ACCUM DEPR AND AMORT	RY1 2025	(5,750,961,35			(215 702)					(228,780,260)	(5,979,74
2 DEFERRED DEBITS AND CREDITS	RY1 2025	636,269,64			(215,792)					(16,047,878)	620,22
3 DEFERRED TAXES	RY1 2025	(1,174,423,58			45,316	-				10,123,821	(1,164,29
4 ALLOWANCE FOR WORKING CAPITAL	RY1 2025	\$222,518,80								-	222,51
5 OTHER	RY1 2025	(141,993,53		¢.	e (150 (50)	¢	¢.	¢.	6	6 50.050.751	(141,99
6 TOTAL RATE BASE	RY1 2025	\$ 6,555,542,93	) \$ -	\$ -	\$ (170,476)	\$ -	\$ -	5 -	\$ -	\$ 50,859,821	\$ 6,606,40
7	RY1 2025										
8 REQUESTED RATE OF RETURN	RY1 2025	7.36		7.36%	7.36%			7.36%		7.36%	
9 CONVERSION FACTOR	RY1 2025	0.7513		0.751313	0.751313		0.751313	0.751313	0.751313	0.751313	0.7
0 SURPLUS / (DEFICIENCY)	RY1 2025	(384,768,87		(10,002,590)	(345,453)	(1,203,226)	-	-	-	(18,966,982)	(403,73
11 REVENUE REQUIREMENT OR (SURPLUS)	RY1 2025	512,128,60	(2,589,749)	13,313,479	459,798	1,601,498	-	-	-	25,245,114	537,37
2 CHANGES TO OTHER PRICE SCHEDULES	RY1 2025										(427,10
33 NET REVENUE CHANGE	RY1 2025										110,26
	RY1 2025										

PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME WITH PROPOSED TRACKERS 2024 GENERAL RATE CASE

	DIF	FERENCE (should be \$0)	NEEDS ATTENTION!!!	COMMON 6.05	COMMON 6.22	ELECTRIC 6.47	ELECTRIC 6.48	ELECTRIC S-6.49	ELECTRIC S-6.50	ELECTRIC S-6.51		DECTATE
E	DESCRIPTION		Period Beginning Balance	TAX BENEFIT OF INTEREST	PRO FORMA O&M	CETA DR PPA DEFERRALS	CEIP DEFERRAL	RESTORE CGR TRACKER COSTS	RESTORE CARB TRACKER COSTS	RESTORE WILDFIRE TRACKER COSTS	TOTAL RESTATING ADJUSTMENTS	RESTATEI RESULTS O OPERATIO
		Rate Yr 2 2025		Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26		
1 OPERATI	NG REVENUES	RY2 2026										1
2 SALES TO	O CUSTOMERS	RY2 2026	\$ 2,118,175,193								\$ 22,389,081	\$ 2,140,56
3 SALES FF	ROM RESALE-FIRM/SPECIAL CONTRACT	Γ RY2 2026	434,445								-	4:
4 SALES TO	O OTHER UTILITIES	RY2 2026	506,401,190								(225,575,930)	280,83
5 OTHER O	PERATING REVENUES	RY2 2026	189,191,630								(18,026,845	171,10
6 TOTAL O	PERATING REVENUES	RY2 2026	2,814,202,458	-	-	-	-	-	-	-	(221,213,694	2,592,98
7		RY2 2026										
8 OPERATI	NG REVENUE DEDUCTIONS:	RY2 2026										
9		RY2 2026										
0 POWER C	COSTS:	RY2 2026										
FUEL		RY2 2026	\$ 579,690,224								\$ (1,041,915	
	SED AND INTERCHANGED	RY2 2026	878,244,762								(139,073,125	739,1
3 WHEELIN		RY2 2026	162,467,602								(689,371)	161,7
	VTIAL EXCHANGE RODUCTION EXPENSES	RY2 2026 RY2 2026	\$ 1,620,402,588	6	\$ - 5	ħ	¢	¢	\$ -	s -	\$ (140,804,411	) \$ 1,479,5
6 101ALP	RODUCTION EXPENSES	RY2 2026	5 1,020,402,388	s -	\$ - 5	-	\$ -	\$ -	5 -	s -	\$ (140,804,411)	5 1,479,3
	OWER SUPPLY EXPENSES	RY2 2026	99,929,274				s -	\$ -	\$ -	s -	9,528,835	\$ 109,4
	ISSION EXPENSE	RY2 2026	31,997,753		4,016,071		· -	9	-	-	4,016,576	36,0
	UTION EXPENSE	RY2 2026	120,348,053		6,716,304						6,717,844	
	ER ACCTS EXPENSES	RY2 2026	42,287,097		(629,248)						(452,205	41,8
	ER SERVICE EXPENSES	RY2 2026	3,685,283		115,435						115,535	
	VATION AMORTIZATION	RY2 2026	3,003,203		110,100						-	3,0
	GENERAL EXPENSE	RY2 2026	178,271,129		9,026,049						9,156,545	187,4
4 DEPRECI.		RY2 2026	420,242,106		-,,		_				27,459,418	447,7
5 AMORTIZ		RY2 2026	91,254,917				_				19,581,352	
5 AMORTIZ	Z OF PROPERTY GAIN/LOSS	RY2 2026	28,935,631								(9,923,259	
OTHER O	PERATING EXPENSES	RY2 2026	42,751,987								(6,809,748)	35,9
8 TAXES O	THER THAN INCOME TAXES	RY2 2026	96,434,215		1,362,567						2,420,401	98,8
INCOME	TAXES	RY2 2026	1,572,239	(4,992,626)	(4,327,507)		-		-	-	(34,858,947	(33,
) DEFERRE	ED INCOME TAXES	RY2 2026	(46,405,199	)							(560,044	(46,
TOTAL O	PERATING REV. DEDUCT.	RY2 2026	\$ 2,731,707,073	\$ (4,992,626)	\$ 16,279,670 \$	-	\$ -	\$ -	\$ -	\$ -	\$ (114,412,108)	\$ 2,617,2
2		RY2 2026										
	RATING INCOME	RY2 2026	\$ 82,495,385	\$ 4,992,626	\$ (16,279,670) \$	-	\$ -	\$ -	\$ -	\$ -	\$ (106,801,586)	\$ (24,
4		RY2 2026										
RATE BA	SE	RY2 2026	\$ 6,606,402,752	\$ -	\$ - 5	\$ (340,952)	\$ -	\$ -	\$ -	\$ -	\$ 810,582,265	\$ 7,416,9
5 7 D A TE OF	DETUDAL	RY2 2026 RY2 2026	1.25%	,								
7 RATE OF	RETURN		1.25%	0								
,	CE.	RY2 2026 RY2 2026										
RATE BA	SE: UTILITY PLANT IN SERVICE	RY2 2026 RY2 2026	\$ 13,049,697,086		5	r					\$ 849,756,371	\$ 13,899,
	DEPR AND AMORT	RY2 2026	(5,979,741,611	\	4	-					(29,744,404	
	RED DEBITS AND CREDITS	RY2 2026	620,221,767	'		(431,585)					(27,518,408	
	RED TAXES	RY2 2026	(1,164,299,767			90,633					18,088,706	
	ANCE FOR WORKING CAPITAL	RY2 2026	\$222,518,800	5		20,033					10,000,700	222,5
OTHER	onon on IIII	RY2 2026	(141,993,530									(141,9
	ATE BASE	RY2 2026	\$ 6,606,402,752		\$ - 5	\$ (340,952)	\$ -	\$ -	\$ -	s -	\$ 810,582,265	
1011121		RY2 2026	.,,,,			(= .0,502)					,	,,
	TED RATE OF RETURN	RY2 2026	7.36%	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%	7.37%	ó
	SION FACTOR	RY2 2026	0.751313	0.751313	0.751313	0.751313				0.751313	0.751313	3 (
	/ (DEFICIENCY)	RY2 2026	(403,735,857		(16,279,670)	25,128	-	-	-	-	(166,541,499	
	E REQUIREMENT OR (SURPLUS)	RY2 2026	537,373,714	1	21,668,292	(33,446)	_	_	-	_	221,667,266	
	S TO OTHER PRICE SCHEDULES	RY2 2026	,/-,/11	(0,0.0,201)	,,2	(23,110)					221,301,200	(427,1
	ENUE CHANGE	RY2 2026										332,
		RY2 2026										