

**EXHIBIT NO. JHS-19
DOCKET NOS. UE-090704/UG-090705
2009 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-090704
Docket No. UG-090705**

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

DECEMBER 17, 2009

Exhibit A-1 Power Cost Rate

Row		Test Year		
3	Regulatory Assets (Variable)	\$	137,254,317	
4	Transmission Rate Base (Fixed)		102,337,940	
5	Production Rate Base (Fixed)		1,464,598,396	
6		\$	1,704,190,653	
7	Net of tax rate of return		7.34%	Production Factor
8				1.01204
9				Rate Year
10	Regulatory Asset Recovery (on Row 3)	\$	15,499,180	\$ 0.714 (c)
11	Fixed Asset Recovery Other (on Row 4)		11,556,315	\$ 0.532 (a)
12	Fixed Asset Recovery-Prod Factored (on Row 5)		165,386,957	\$ 7.621 (a)
13	501-Steam Fuel		83,154,895	\$ 3.832 (c)
14	555-Purchased power		617,299,811	\$ 28.444 (c)
14a	Rate Disallowances for March Point 2 & Tenaska		(5,326,814)	\$ (0.245) (c)
15	557-Other Power Exp		6,753,732	\$ 0.311 (a)
15a	Payroll Overheads - Worker's Comp		3,796,280	\$ 0.175 (a)
15b	Property Insurance		3,669,870	\$ 0.169 (a)
15c	Montana Electric Energy Tax		1,822,137	\$ 0.084 (a)
15d	Payroll Taxes on Production Wages		1,604,288	\$ 0.074 (a)
16	547-Fuel		217,622,801	\$ 10.028 (c)
17	565-Wheeling		80,662,822	\$ 3.717 (c)
18	Variable Transmission Income		(5,538,737)	\$ (0.255) (c)
19	Hydro and Other Pwr.		98,395,710	\$ 4.534 (a)
20	447-Sales to Others		(28,992,726)	\$ (1.336) (c)
21	456-Subaccounts 00012 & 00018 and 00035 & 00036		(288,413)	\$ (0.013) (c)
22	Transmission Exp - 500KV		1,515,292	\$ 0.070 (a)
23	Depreciation & Amort -Production (FERC 403)		61,622,978	\$ 2.839 (a)
24	Depreciation-Transmission		4,056,906	\$ 0.187 (a)
25	Amortization-Production Reg Assets		59,717,258	\$ 2.752 (c)
26	Property Taxes-Production		14,752,897	\$ 0.680 (a)
27	Property Taxes-Transmission		3,171,343	\$ 0.146 (a)
28	Hedging Line of Credit		309,601	\$ 0.014 (c)
29	Subtotal & Baseline Rate	\$	1,412,224,381	\$ 65.074 (b)
30	Revenue Sensitive Items		0.9557880	
31		\$	1,477,549,814	
32	Test Year DELIVERED Load (MWH's)		21,702,461	<-- includes Firm Wholesale
33				
34				
35				
36				
37				
38	Power Cost in Rates with Revenue Sensitive			
39	Items (the adjusted baseline)	\$	65.074	\$ 68.084
40	sum of (a) = Fixed Rate Component	\$	17.422	\$ 18.228
41	(b) = Power Cost Rate	\$	65.074	\$ 68.084
42	sum of (c) = Variable Power Rate Component	\$	47.652	\$ 49.856

(Note) Amounts presented in bold italic type have changed since the Septmenber28, 2009 supplemental filing.

Exhibit A-2 Transmission Rate Base

Row		Plant AMA 12/31/2008	AMA Accum Deprec/Amort	Net	Annualized Depreciation	
7						
8						
6						
	TRANS - COLSTRIP 1 & 2					
7	E350	Land and Land Rights	10,247	- \$	10,247	
8	E351	Easements	685,927	(381,747)	304,179	13,033
9	E353	Station Equipment	1,231,131	(918,566)	312,565	25,977
10	E354	Towers & Fixtures	14,495,853	(8,492,049)	6,003,804	242,133
11	E355	Poles & Fixtures	49,007	(46,565)	2,442	1,480
12	E356	OH Conductors & Devices	13,158,153	(8,305,551)	4,852,602	277,687
13	E359	Roads & Trails	113,968	(63,379)	50,589	1,630
14			<u>29,744,285</u>	<u>(18,207,858)</u>	<u>11,536,427</u>	<u>561,939</u>
15						
16						
	TRANS - COLSTRIP 3 & 4					
17	E351	Easements	1,071,124	(583,872)	487,252	20,351
18	E352	Structures & Improvements	496,711	(273,030)	223,682	8,444
19	E353	Station Equipment	18,421,673	(10,620,107)	7,801,566	391,290
20	E354	Towers & Fixtures	20,567,247	(11,722,820)	8,844,427	343,210
21	E355	Poles & Fixtures	88,692	(29,144)	59,548	2,679
22	E356	OH Conductors & Devices	19,991,226	(12,357,296)	7,633,929	421,785
23	E359	Roads & Trails	341,015	(186,913)	154,102	4,877
24			<u>60,977,688</u>	<u>(35,773,183)</u>	<u>25,204,505</u>	<u>1,192,635</u>
25						
26						
	TRANS - 3RD NW-SW INTERTIE					
27	E350	Land and Land Rights	1,769,178	-	1,769,178	-
28	E352	Structures & Improvements	1,276,264	(348,009)	928,254	21,696
29	E353	Station Equipment	32,194,258	(10,684,070)	21,510,188	684,499
30	E354	Towers & Fixtures	22,781,417	(6,335,930)	16,445,487	380,450
31	E355	Poles & Fixtures	204,200	(58,389)	145,811	6,167
32	E356	OH Conductors & Devices	23,498,389	(8,830,961)	14,667,428	495,816
33	E359	Roads & Trails	59,215	(8,629)	50,586	847
35			<u>81,782,921</u>	<u>(26,265,989)</u>	<u>55,516,932</u>	<u>1,589,474</u>
36						
37						
	TRANS - NORTHERN INTERTIE					
38	E350	Land and Land Rights	30,604	-	30,604	
39	E354	Towers & Fixtures	5,744,097	(1,299,146)	4,444,952	95,926
40	E355	Poles & Fixtures	3,409,904	(1,063,405)	2,346,500	102,889
41	E356	OH Conductors & Devices	12,602,798	(3,731,405)	8,871,392	265,919
44			<u>21,787,403</u>	<u>(6,093,955)</u>	<u>15,693,448</u>	<u>464,735</u>
45						
46						
47	Total Transmission		<u>\$ 194,292,298</u>	<u>\$ (86,340,985)</u>	<u>\$ 107,951,312</u>	<u>\$ 3,808,783</u>
48	Accumulated Depreciation (AMA)		<u>(86,340,985)</u>			
49	Deferred Taxes (AMA)		<u>(9,572,115)</u>			
50	Transmission portion of:					
51	Colstrip Common FERC Adj, net of accum amc		3,407,401			213,630
52	Colstrip Def Depr FERC Adj, net of accum amc		551,341			34,493
53						
54	Total Transmission Rate Base		<u>\$ 102,337,940</u>			<u>\$ 4,056,906</u>

(Note) Amounts presented in bold italic type have changed since the September 28, 2009 supplemental filing.

Exhibit A-3 Colstrip Fixed Costs

14	FERC	DESCRIPTION	2007 Dec In Thousands	2008 Dec In Thousands	13 MONTH AMA	ANNUITY RATE	ANNUALIZED DEPRECIATION	AMA ACUMM. DEPR.
15		COLSTRIP #1						
16	E311	Structures & Improvements	7,556	7,813	7,714,283	1.74%	133,717	(4,854,610)
17	E312	Boiler Plant Equipment	58,225	63,085	63,102,694	1.69%	1,025,076	(39,110,826)
18	E314	Turbo Generating Units	22,496	22,250	22,348,601	2.36%	528,006	(9,783,891)
19	E315	Accessory Electric Equipment	7,180	7,238	7,214,849	0.93%	67,047	(5,712,651)
20	E316	Misc. Power Plant Equipment	804	924	869,668	2.31%	19,955	(369,307)
21		TOTAL	96,261	101,310	101,250,095	1.75%	1,773,801	(59,831,285)
22		COLSTRIP #2						
23	E311	Structures & Improvements	5,943	6,200	6,101,224	1.32%	80,148	(4,493,956)
24	E312	Boiler Plant Equipment	49,814	59,733	54,857,460	1.78%	974,968	(32,592,566)
25	E314	Turbo Generating Units	20,626	26,718	23,709,296	2.29%	542,088	(9,352,306)
26	E315	Accessory Electric Equipment	5,088	5,140	5,122,131	1.36%	69,553	(3,436,092)
27	E316	Misc. Power Plant Equipment	829	954	894,667	2.38%	21,213	(367,317)
28		TOTAL	82,300	98,745	90,684,778	1.86%	1,687,970	(50,242,238)
29		COLSTRIP 1 & 2 COMMON						
30	E311	Structures & Improvements	31,349	31,278	31,346,065	1.23%	297,020	(24,894,141)
31	E312	Boiler Plant Equipment	6,222	6,222	6,222,182	1.27%	79,022	(4,623,584)
32	E314	Turbo Generating Units	3,844	3,844	3,844,103	1.24%	47,667	(3,154,543)
33	E315	Accessory Electric Equipment	2,375	2,375	2,375,376	1.14%	27,079	(1,772,102)
34	E316	Misc. Power Plant Equipment	6,273	6,273	6,272,869	1.40%	87,820	(4,556,486)
35	E317	Asset Retirement Obligation	540	540	540,097	0.00%	15,431	(439,792)
36		TOTAL	50,603	50,532	50,600,692	1.09%	554,039	(39,440,647)
37		COLSTRIP 3						
38	E311	Structures & Improvements	29,059	29,123	29,092,312	1.33%	386,908	(18,831,112)
39	E312	Boiler Plant Equipment	123,948	125,116	124,763,575	1.44%	1,793,256	(80,229,154)
40	E314	Turbo Generating Units	39,774	38,556	39,760,916	1.87%	732,387	(17,927,708)
41	E315	Accessory Electric Equipment	6,461	6,461	6,460,699	1.28%	82,697	(3,917,809)
42	E316	Misc. Power Plant Equipment	708	782	748,895	2.01%	14,972	(288,324)
43		TOTAL	199,950	200,038	200,826,397	1.50%	3,010,221	(121,194,106)
44		COLSTRIP 4						
45	E311	Structures & Improvements	26,601	26,665	26,634,323	1.42%	378,186	(16,049,763)
46	E312	Boiler Plant Equipment	107,641	108,737	108,149,373	1.64%	1,774,302	(62,159,670)
47	E314	Turbo Generating Units	37,161	36,578	37,174,577	1.92%	707,899	(16,716,826)
48	E315	Accessory Electric Equipment	5,671	5,671	5,670,535	1.40%	79,387	(3,127,221)
49	E316	Misc. Power Plant Equipment	903	973	942,407	1.93%	18,099	(384,724)
50		TOTAL	177,977	178,624	178,571,215	1.66%	2,957,874	(98,438,204)
51		COLSTRIP 3 & 4 COMMON						
52	E311	Structures & Improvements	70,568	70,553	70,566,623	1.31%	1,201,267	(45,541,114)
53	E312	Boiler Plant Equipment	16,975	16,957	16,973,911	1.49%	252,792	(9,701,624)
54	E314	Turbo Generating Units	11	11	10,515	26.55%	2,792	110,523
55	E315	Accessory Electric Equipment	7,652	7,652	7,652,070	1.28%	97,947	(4,533,013)
56	E316	Misc. Power Plant Equipment	4,594	4,594	4,594,270	1.63%	74,887	(2,407,722)
57	E317	Asset Retirement Obligation	334	334	333,978	0.00%	7,590	(216,325)
58		TOTAL	100,134	100,101	100,131,367	1.64%	1,637,274	(62,289,275)
59		COLSTRIP 1-4 COMMON						
60	E316	Misc. Power Plant Equip.	252	252	251,534	1.38%	3,471	(164,315)
61		TOTAL	252	252	251,534	1.38%	3,471	(164,315)
62								
63		Subtotal before Colstrip FERC Adjustments (Line 63 + 65)	707,477	729,602	722,316,078	1.61%	11,624,649	(431,600,071)
64		ARO - Electric Colstrip 1-4 (Acct: 23001021 - 1031) Adj (AMA is Net of Accum. Amort.)			(2,045,651)		111,231	
65		Colstrip Common FERC Adj. (AMA is Net of Accum. Amort.)			5,656,965		354,669	
66		Colstrip Def Depr FERC Adj. (AMA is Net of Accum. Amort.)			2,218,675		104,311	
67		Totals			728,146,068	1.67%	12,194,860	(431,600,071)

(Note) Amounts presented in bold italic type have changed since the Septemner28, 2009 supplemental filing.

ROW **Exhibit A-3 Colstrip Fixed Costs**

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73			
74			
75			
76			
77	Support for Revenue Requirement - Expenses		
78			
79	Order	Description	Amount before Prod. Adj.
80	50004011	Colstrip 1&2 - Supv & Eng'g - Steam Ope	\$ 77,817
81	50005011	Colstrip 3&4 - Supv & Eng'g - Steam Ope	64,129
82	50204001	Colstrip 1&2 - Steam Exp - Steam Gen Op	3,333,797
83	50205001	Colstrip 3&4 - Steam Exp - Steam Gen Op	2,284,715
84	50504001	Colstrip 1&2 - Electric Exp - Steam Gen	74,472
85	50505001	Colstrip 3&4 - Electric Exp - Steam Gen	50,121
86	50604001	Colstrip 1&2 - Misc Stm Pwr - Steam Gen	4,178,277
87	50605001	Colstrip 3&4 - Misc Stm Pwr - Steam Gen	2,603,296
88	50704001	Colstrip 1&2 - Rents - Steam Gen Oper	5,765
89	50705001	Colstrip 3&4 - Rents - Steam Gen Oper	49,870
90	51004001	Colstrip 1&2 - Supv & Eng'g - Steam Gen	955,091
91	51005001	Colstrip 3&4 - Supv & Eng'g - Steam Gen	614,707
92	51104001	Colstrip 1&2 - Structures - Steam Gen M	698,097
93	51105001	Colstrip 3&4 - Structures - Steam Gen M	734,251
94	51204001	Colstrip 1&2 - Boiler Plant - Steam Gen	7,418,214
95	51205001	Colstrip 3&4 - Boiler Plant - Steam Gen	4,153,469
96	51304001	Colstrip 1&2 - Electric Plant - Steam G	1,873,015
97	51305001	Colstrip 3&4 - Electric Plant - Steam G	520,661
98	51404001	Colstrip 1&2 -Misc Steam Plt -Steam Gen	1,529,780
99	51405001	Colstrip 3&4 -Misc Steam Plt -Steam Gen	781,195
100		Subtotal for the test year	32,000,741
101		Adjustment to the rate year	3,207,137
102		Subtotal on Orders	35,207,878
103		Property Taxes-Montana	10,179,342
104		Electric Energy Tax	1,800,459
105	403xxxxx	Depreciation	12,194,860
106			<u>\$ 59,382,540</u>

(Note) Amounts presented in bold italic type have changed since the Septmenber28, 2009 supplemental filing.

PUGET SOUND ENERGY
PRODUCTION ADJUSTMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2008
GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	PROFORMA AND RESTATED	PRODUCTION -1.204%	FIT 35%
1	O&M ON PRODUCTION PROPERTY			
2	PRODUCTION WAGE INCREASE AND INCENTIVE:			
3	PURCHASED POWER	\$ 109,302	\$ 1,316	\$ (461)
4	OTHER POWER SUPPLY	602,376	7,253	(2,538)
5	TOTAL PRODUCTION WAGE INCREASE	<u>711,678</u>	<u>8,569</u>	<u>(2,999)</u>
6				
7	ADMIN & GENERAL EXPENSES			
8	PAYROLL OVERHEADS	3,751,116	45,163	(15,807)
9	PROPERTY INSURANCE	3,626,210	43,660	(15,281)
10	TOTAL ADMIN & GENERAL EXPENSES	<u>7,377,327</u>	<u>88,823</u>	<u>(31,088)</u>
11				
12	DEPRECIATION / AMORTIZATION			
13	DEPRECIATION	49,724,655	598,685	(298,934)
14	AMORTIZATION (OTHER THAN REGULATORY ASSETS/LIAB	11,165,209	134,429	(45,533)
15	TOTAL DEPRECIATION AND AMORTIZATION (FERC 403)	<u>60,889,864</u>	<u>733,114</u>	<u>(344,467)</u>
16				
17	TAXES OTHER-PRODUCTION PROPERTY:			
18	PROPERTY TAXES - WASHINGTON	6,841,740	82,375	(28,831)
19	PROPERTY TAXES - MONTANA	7,735,645	93,137	(32,598)
20	ELECTRIC ENERGY TAX	1,800,459	21,678	(7,587)
21	PAYROLL TAXES	1,585,202	19,086	(6,680)
22	TOTAL TAXES OTHER	<u>17,963,046</u>	<u>216,275</u>	<u>(75,696)</u>
23				
24	WILD HORSE EXPANSION AND MINT FARM			
25	FUEL	60,053,640	723,046	(253,066)
26	PURCHASED POWER	-	-	-
27	WHEELING	6,596,376	79,420	(27,797)
28	SALES FOR RESALE	-	-	-
29	PRODUCTION O&M	7,166,874	86,289	(30,201)
30	TOTAL NEW PLANT	<u>73,816,889</u>	<u>888,755</u>	<u>(311,064)</u>
31				
32	O&M ON REGULATORY ASSETS:			
33	CABOT BUYOUT	\$ -	-	-
34	TENASKA (AMORT OF AFPC PORTION)	6,051,143	72,856	(25,500)
35	BEP	3,526,620	42,461	(14,861)
36	WHITE RIVER PLANT COSTS	1,494,702	17,996	(6,299)
37	WHITE RIVER RELICENSING & CWII	-	-	-
38	CANWEST	-	-	-
39	HOPKINS RIDGE PREPAID TRANSMISSION	1,925,091	23,178	(8,112)
40	GOLDENDALE FIXED COSTS DEFERRAL	4,162,154	50,112	(17,539)
41	HOPKINS RIDGE INFILL MITIGATION CREDI	(846,708)	(10,194)	3,568
42	COLSTRIP SETTLEMENT - UE-080900	1,967,556	23,689	(8,291)
43	WESTCOAST PIPELINE CAPACITY - UE-082013	(392,150)	(4,721)	1,653
44	MINT FARM DEFERRAL	5,845,109	70,375	(24,631)
45	OVER-RECOVERY MAJOR MAINTENANCE	0	0	0
46	WILD HORSE EXPANSION DEFERRAL	3,019,049	36,349	(12,722)
47	TOTAL AMORTIZATION OF REG ASSETS/LIAB:	<u>\$ 26,752,566</u>	<u>\$ 322,101</u>	<u>\$ (112,734)</u>
48				
49	TENASKA FLOW THRU	\$ 32,254,250	388,341	\$ -
50				
51	TOTAL REGULATORY AMORT (LINE 46 + LINE 48)	<u>\$ 59,006,816</u>	<u>\$ 710,442</u>	<u>\$ (112,734)</u>
52				
53	INCREASE(DECREASE) EXPENSE			2,645,978
54	INCREASE(DECREASE) FIT			(878,048)
55	INCREASE(DECREASE) NOI			<u>\$ (1,767,930)</u>
56				

(Note) Amounts presented in bold italic type have changed since the Septemner28, 2009 supplemental filing.

LINE NO.	DESCRIPTION	PROFORMA AND RESTATED	PRODUCTION -1.204%	FIT 35%
57	<u>PRODUCTION PROPERTY RATE BASE:</u>			
58	DEPRECIABLE PRODUCTION PROPERTY	\$ 2,475,090,732	\$ 29,800,092	
59	LESS PRODUCTION PROPERTY ACCUM DEPR.	(1,097,122,598)	(13,209,356)	
60	NON-DEPRECIABLE PRODUCTION PROPERTY (Baker, Whitehorn)	94,327,207	1,135,700	
61	LESS PRODUCTION PROPERTY ACCUM AMORT. (Baker, Whitehorn)	(8,460,108)	(101,860)	
62	COLSTRIP COMMON FERC ADJUSTMENT	5,656,965	68,110	
63	COLSTRIP DEFERRED DEPRECIATION FERC ADJ.	1,667,334	20,075	
64	ENCOGEN AND OTHER ACQUISITION ADJUSTMENTS	189,055,996	2,276,234	
65	ACCUMULATED AMORTIZATION ON ACQUISITION ADJ	(8,324,244)	(100,224)	
66	NET PRODUCTION PROPERTY	1,651,891,285	19,888,771	
67	DEDUCT:			
68	LIBR. DEPREC. POST 1980 (EOP)	(201,437,452)	(2,425,307)	
69	OTHER DEF. TAXES (AMA)	(3,279,416)	(39,484)	
70	SUBTOTAL	(204,716,868)	(2,464,791)	
71				
72	ADJUSTMENT TO PRODUCTION RATE BASE	\$ 1,447,174,416	\$ 17,423,980	\$ 1,464,598,396
73				
74	<u>REGULATORY ASSETS RATE BASE:</u>			
75	CABOT	-	-	
76	TENASKA	47,565,333	572,687	
77	BEP	16,211,898	195,191	
78	WHITE RIVER PLANT COSTS	30,893,115	371,953	
79	WHITE RIVER RELICENSING & CWIF	19,459,947	234,298	
80	PROCEED FROM THE SALE OF WHITE RIVER	(25,000,000)	(301,000)	
81	CANWEST	-	-	
82	HOPKINS RIDGE PREPAID TRANSMISSION	938,032	11,294	
83	GOLDENDALE FIXED COST DEFERRAL (NEW)	2,930,761	35,286	
84	HOPKINS RIDGE INFILL MITIGATION CREDI	(160,522)	(1,933)	
85	COLSTRIP SETTLEMENT - UE-080900	5,755,101	69,291	
86	WESTCOAST PIPELINE CAPACITY - UE-082013	(2,060,421)	(24,807)	
87	MINT FARM DEFERRAL	36,133,054	435,042	
88	OVER-RECOVERY MAINTENANCE	0	0	
89	WILD HORSE EXPANSION DEFERRAL	2,955,137	35,580	
90				
91	ADJUSTMENT TO REGULATORY ASSETS RATE BASE	\$ 135,621,435	\$ 1,632,882	\$ 137,254,317
92				
93	TOTAL ADJUSTMENT TO RATEBASE (LINE 73 + LINE 91)		\$ 19,056,862	

(Note) Amounts presented in bold italic type have changed since the Septemner28, 2009 supplemental filing.

Exhibit A-5 Power Costs

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PUGET SOUND ENERGY
POWER COSTS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2008
GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	ACTUAL	PROFORMA	INCREASE (DECREASE)
1	SALES FOR RESALE	\$ 173,342,971	\$ 28,992,726	\$ (144,350,245)
2				
3	PURCHASES/SALES OF NON-CORE GAS	15,804,883	288,413	(15,516,471)
4	WHEELING FOR OTHERS	11,562,467	10,511,766	(1,050,701)
5		27,367,351	10,800,179	(16,567,172)
6				
7	TOTAL OPERATING REVENUES	200,710,322	39,792,905	(160,917,416)
8				
9	FUEL	\$ 212,821,383	\$ 240,001,010	\$ 27,179,627
10				
11	PURCHASED AND INTERCHANGED	888,547,931	623,942,925	(264,605,006)
12	HEDGING	-	309,601	309,601
13	RATE DISALLOWANCES FOR MARCH POIN	-	(5,326,814)	(5,326,814)
14	SUBTOTAL PURCHASED AND INTERCHAN	\$ 888,547,931	\$ 618,925,712	\$ (269,622,219)
15	WHEELING	68,962,375	73,987,025	5,024,651
16				
17	TOTAL PRODUCTION EXPENSES	\$ 1,170,331,689	\$ 932,913,748	\$ (237,417,941)
18	HYDRO AND OTHER POWER	92,332,638	90,532,918	(1,799,720)
19	TRANS. EXP. INCL. 500KV O&M	1,497,266	1,515,292	18,026
20				
21	TOTAL OPERATING EXPENSES	\$ 1,264,161,593	\$ 1,024,961,958	\$ (239,199,635)
22				
23	INCREASE (DECREASE) OPERATING INCOM	\$ (1,063,451,271)	\$ (985,169,053)	\$ 78,282,219
24				
25	REDUCTION TO STATE UTILITY TAX SAVI	3.873%		(40,694)
26	INCREASE (DECREASE) INCOME			\$ 78,322,912
27	INCREASE (DECREASE) FIT @	35%		27,413,019
28	INCREASE (DECREASE) NOI			\$ 50,909,893

(Note) Amounts presented in bold italic type have changed since the Septmenber28, 2009 supplemental filing.

Exhibit D: Regulatory Assets and Liabilities net of Accumulated Amortization and Deferred Taxes (PCA Periods)
2009 GRC - WUTC Docket No. UE-090704

Currently authorized after-tax rate of return	7.00%
Requested after-tax rate of return	7.34%

		12 Months Ended December 31						PCA Period			
Ref	Description	Balance		Asset Amort		AMA Ratebase as of	A.T. %	Return			
		AA & ADFIT	net of	(Note 2)	(Note 2)			Amount	Pre Tax	Monthly	
93	Dec 2007	\$	36,050,027			37,628,503	12/07	7.01%&7.06%	2,655,954	4,086,083	340,507
94	Dec 2008	\$	34,112,846	(1,494,702)		35,041,392	12/08	7.06%&7.00%	2,470,418	3,800,643	316,720
95	Dec 2009	\$	32,273,000	(1,494,702)		33,192,923	12/09	7.00%	2,323,505	3,574,622	297,885
96	Dec 2010	\$	30,433,154	(1,494,702)		31,353,077	12/10	7.00%&7.34%	2,274,666	3,499,486	291,624
97	Dec 2011	\$	28,593,308	(1,494,702)		29,513,231	12/11	7.34%	2,166,271	3,332,725	277,727
99											
100											
101	Canwest Liability										
107	Dec 2007	\$	(1,234,188)			(2,468,377)	12/07	7.01%&7.06%	(174,227)	(268,041)	(22,337)
108	Dec 2008	\$	(0)	1,898,751		(308,547)	12/08	7.06%&7.00%	(21,753)	(33,465)	(2,789)
109	Dec 2009	\$	-	-		-	12/09	7.00%	-	-	-
110											
111											
112	Hopkins Ridge Prepaid Transm										
117	Dec 2007	\$	7,220,062			8,276,042	12/07	7.01%&7.06%	584,153	898,696	74,891
118	Dec 2008	\$	4,727,174	(1,992,888)		6,016,809	12/08	7.06%&7.00%	424,185	652,592	54,383
119	Dec 2009	\$	2,569,057	(2,158,117)		3,656,422	12/09	7.00%	255,950	393,769	32,814
120	Dec 2010	\$	396,311	(2,172,745)		1,450,375	12/10	7.00%&7.34%	105,225	161,884	13,490
121	Dec 2011	\$	(0)	(396,311)		64,289	12/11	7.34%	4,719	7,260	605
124											
125											
126	Goldendale Fixed Cost Deferral										
127	Dec 2007	\$	7,478,085			4,100,878	12/07	-	-	-	-
128	Dec 2008	\$	7,665,067	(693,692)		7,812,601	12/08	7.06%&7.00%	91,147	140,226	11,686
129	Dec 2009	\$	4,959,749	(4,162,154)		6,312,408	12/09	7.00%	441,869	679,798	56,650
130	Dec 2010	\$	2,254,431	(4,162,154)		3,607,090	12/10	7.00%&7.34%	261,694	402,607	33,551
131	Dec 2011	\$	-	(3,468,462)		939,346	12/11	7.34%	68,948	106,074	8,839
133											
134											
135	Hopkins Ridge Mitigation Credit										
136	Dec 2007	\$	(1,729,704)								
137	Dec 2008	\$	241,917			(464,682)	12/08	7.06%&7.00%	(5,421)	(8,340)	(695)

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2009 GRC - WUTC Docket No. UE-090704

Currently authorized after-tax rate of return	7.00%
Requested after-tax rate of return	7.34%

12 Months Ended December 31		PCA Period					
Ref	Description	Balance		Return			
		Asset Amort	AA & ADFIT	Asset Amort	AMA Ratebase as of	A.T. %	Amount

170										
171										
172										
173		(Note 2)	(Note 1)	(Note 2)	(Note 1)					
174										
178	PCA #6	Jan 2007	Dec 2007	-	240,976,588	12/07	7.01%&7.06%	16,719,531	25,722,356	2,143,530
179	PCA #7	Jan 2008	Dec 2008	(35,249,234)	208,564,472	12/08	7.06%&7.00%	14,271,457	21,956,088	1,829,674
180	PCA #8	Jan 2009	Dec 2009	(42,500,734)	185,626,600	12/09	7.00%	12,993,862	19,990,557	1,665,880
181	PCA #9	Jan 2010	Dec 2010	(66,191,677)	170,024,865	12/10	7.00%&7.34%	12,335,304	18,977,391	1,581,449
182	PCA #10	Jan 2011	Dec 2011	(74,344,796)	111,230,502	12/11	7.34%	8,164,319	12,560,491	1,046,708
183										
184										

Note (1) Amounts in these columns are net of accumulated amortization AND the associated deferred federal income tax (DFIT) liability / asset.

Note (2) Amounts in these columns include amortization on the regulatory asset or liability only. They do not include the turn around of the associated DFIT balances.