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.

Docket No. UE-090704 Docket No. UG-090705

PUGET SOUND ENERGY, INC.,

**Respondent.** 

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					Page 1 of 11 Page 1 of 11
Row			Test Year			lage for fr
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			Production
7	Net of tax rate of return		7.34%			Factor
8					est Yr	1.01204
9			-		/MWh	Rate Year
10	Regulatory Asset Recovery (on Row 3)	\$		\$	0.714 (c)	
11	Fixed Asset Recovery Other (on Row 4)		11,556,315		0.532 (a)	11,556,315
12	Fixed Asset Recovery-Prod Factored (on Row 5)		165,386,957		<b>7.621</b> (a)	163,419,388
13	501-Steam Fuel		83,154,895		<b>3.832</b> (c)	
14	555-Purchased power		617,299,811	\$	<b>28.444</b> (c)	
14a	Rate Disallowances for March Point 2 & Tenaska		(5,326,814)		(0.245) (c)	
15 150	557-Other Power Exp		6,753,732		0.311 (a)	6,673,384 2 754 446
15a 15b	Payroll Overheads - Worker's Comp Property Insurance		3,796,280 3,669,870	\$ \$	0.175 (a) 0.169 (a)	3,751,116 3,626,210
150 15c	Montana Electric Energy Tax		1,822,137		0.789 (a) 0.084 (a)	1,800,459
15d	Payroll Taxes on Production Wages		1,604,288	\$	0.074 (a)	1,585,202
16	547-Fuel		217,622,801	\$	<b>10.028</b> (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		<b>4.534</b> (a)	97,225,119
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)	1,497,265
23	Depreciation & Amort - Production (FERC 403)		61,622,978	\$	2.839 (a)	60,889,864
24	Depreciation-Transmission		4,056,906	\$	0.187 (a)	4,056,906
25	Amortization-Production Reg Assets		59,717,258	\$	<b>2.752</b> (c)	
26	Property Taxes-Production		14,752,897		<b>0.680</b> (a)	14,577,385
27	Property Taxes-Transmission		3,171,343	\$	0.146 (a)	3,171,343
28	Hedging Line of Credit	_	309,601	\$	0.014 (c)	
29	Subtotal & Baseline Rate	\$	1,412,224,381	\$	<b>65.074</b> (b)	373,829,958
30	Revenue Sensitive Items	_	0.9557880			
31	Test Veer DELIVERED Load (MM/4/J/a)	\$	1,477,549,814	_	includes Firm )	Mhalaaala
32 33	Test Year DELIVERED Load (MWH's)		21,702,461	<	- includes Firm	vvnoiesale
33 34						
35						
36			Before Rev.		After Rev.	
37			Sensitive Items		Sensitive Items	
38	Power Cost in Rates with Revenue Sensitive		<u>densitive items</u>			
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	
		-				

Exhibit No. JHS-19

## Exhibit A-2 Transmission Rate Base

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						-
Row			Plant	AMA Accum		Annualized
7			AMA 12/31/2008	Deprec/Amort	Net	Depreciation
8						
6	5050	TRANS - COLSTRIP 1 & 2	10.017			
7	E350	Land and Land Rights	10,247		\$ 10,247	40.000
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			29,744,285	(18,207,858)	11,536,427	561,939
15 16						
17	E351	TRANS - COLSTRIP 3 & 4 Easements	1 071 104	(502 072)	497 252	20.251
			1,071,124	(583,872)	487,252	20,351
18 19	E352 E353	Structures & Improvements	496,711	(273,030)	223,682	8,444
20	E353 E354	Station Equipment	18,421,673	(10,620,107)	7,801,566	391,290
20	E354 E355	Towers & Fixtures Poles & Fixtures	20,567,247	(11,722,820)	8,844,427	343,210
22	E355 E356	OH Conductors & Devices	88,692 19,991,226	(29,144) (12,357,296)	59,548 7,633,929	2,679 421,785
22	E350	Roads & Trails	341,015	(12,337,290) (186,913)	154,102	4,877
23 24	E339	Roads & Trails	60,977,688	(35,773,183)	25,204,505	1,192,635
24			00,011,000	(55,775,165)	20,204,000	1,192,000
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	2000	•••••••••••••••••••••••••••••••••••••••	81,782,921	(26,265,989)	55,516,932	1,589,474
36			,,	(,,	00,010,002	
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		-	21,787,403	(6,093,955)	15,693,448	464,735
45		-			, ,	
46						
47	Total Transr	nission	\$ 194,292,298	\$ (86,340,985)	\$ 107,951,312	\$ 3,808,783
48	Accumulate	d Depreciation (AMA)	(86,340,985)			
49	Deferred Ta	,	(9,572,115)			
50	Transmissio		(-, -, -, -, -, -, -, -, -, -, -, -, -, -			
51		ommon FERC Adj, net of accum amo	3,407,401			213,630
52		of Depr FERC Adj, net of accum amc	551,341			34,493
53		, , , , , , , , , , , , , , , , , , , ,	,			
54	Total Transr	nission Rate Base	\$ 102,337,940			\$ 4,056,906
		:				

**Exhibit A-3 Colstrip Fixed Costs** 

FERC	DESCRIPTION	2007 Dec	2008 Dec			ANNUALIZED	AMA ACUMM.
Support for Re	evenue Requirement - Ratebase						
	Total Revenue Requirement	85,711,627	(before revenue :	sensitive items)			
	Expenses	59,382,540					
	Plant Revenue Requirement	26,329,087	(Adjusted for Fed	leral Tax) (Line 8 X	(1 - 35%))	35.00%	
	Revenue Requirement after tax	17,113,907	(Line 6 X Line 7)				
	Rate of Return (net of Tax)	7.34%					
	Net Plant	233, 159, 491				A-3 Page 1	
	Deferred Taxes - AMA 12/31/2008	(63,386,506)					
	Accumulated Depreciation	(431,600,071)					Page 3 of 11
	Plant	728,146,068					
Revenue Re	quirement for Colstrip						
	Support for Re	Accumulated Depreciation Deferred Taxes - AMA 12/31/2008 Net Plant Rate of Return (net of Tax) Revenue Requirement after tax Plant Revenue Requirement Expenses Total Revenue Requirement Support for Revenue Requirement - Ratebase	Plant         728,146,068           Accumulated Depreciation         (431,600,071)           Deferred Taxes - AMA 12/31/2008         (63,386,506)           Net Plant         233,159,491           Rate of Return (net of Tax)         7.34%           Revenue Requirement after tax         17,113,907           Plant Revenue Requirement         26,329,087           Expenses         59,382,540           Total Revenue Requirement - Ratebase         385,711,627	Plant         728,146,068           Accumulated Depreciation         (431,600,071)           Deferred Taxes - AMA 12/31/2008         (63,386,506)           Net Plant         233,159,491           Rate of Return (net of Tax)         7.34%           Revenue Requirement after tax         17,113,907           Plant Revenue Requirement         26,329,087           Expenses         59,382,540           Total Revenue Requirement - Ratebase         2007 Dec	Plant       728,146,068         Accumulated Depreciation       (431,600,071)         Deferred Taxes - AMA 12/31/2008       (63,386,506)         Net Plant       233,159,491         Rate of Return (net of Tax)       7.34%         Revenue Requirement after tax       17,113,907         Plant Revenue Requirement       26,329,087         Expenses       59,382,540         Total Revenue Requirement - Ratebase       385,711,627	Plant       728,146,068         Accumulated Depreciation       (431,600,071)         Deferred Taxes - AMA 12/31/2008       (63,386,506)         Net Plant       233,159,491         Rate of Return (net of Tax)       7.34%         Revenue Requirement after tax       17,113,907         Plant Revenue Requirement       26,329,087         Expenses       59,382,540         Total Revenue Requirement - Ratebase       2007 Dec	Plant       728,146,068         Accumulated Depreciation       (431,600,071)         Deferred Taxes - AMA 12/31/2008       (63,386,506)         Net Plant       233,159,491         Rate of Return (net of Tax)       7.34%         Revenue Requirement after tax       17,113,907         Plant Revenue Requirement       26,329,087         Expenses       59,382,540         Total Revenue Requirement - Ratebase       85,711,627         Support for Revenue Requirement - Ratebase       2002 Dec

			2007 Dec	2008 Dec			ANNUALIZED	AMA ACUMM.
4	FERC	DESCRIPTION	In Thousands	In Thousands	13 MONTH AMA	ANNUITY RATE	DEPRECIATION	DEPR.
5		COLSTRIP #1						
6	E311	Structures & Improvements	7,556	7,813	7,714,283	1.74%	133,717	(4,854,610
7	E312	Boiler Plant Equipment	58,225	63,085	63,102,694	1.69%	1,025,076	(39,110,826
3	E314	Turbo Generating Units	22,496	22,250	22,348,601	2.36%	528,006	(9,783,891
)	E315	Accessory Electric Equipment	7,180	7,238	7,214,849	0.93%	67,047	(5,712,651
С	E316	Misc. Power Plant Equipment	804	924	869,668	2.31%	19,955	(369,307
1		TOTAL	96,261	101,310	101,250,095	1.75%	1,773,801	(59,831,285
2		COLSTRIP #2						
3	E311	Structures & Improvements	5,943	6,200	6,101,224	1.32%	80,148	(4,493,956
4	E312	Boiler Plant Equipment	49,814	59,733	54,857,460	1.78%	974,968	(32,592,566
5	E314	Turbo Generating Units	20,626	26,718	23,709,296	2.29%	542,088	(9,352,306
6	E315	Accessory Electric Equipment	5,088	5,140	5,122,131	1.36%	69,553	(3,436,092
7	E316	Misc. Power Plant Equipment	829	954	894,667	2.38%	21,213	(367,317
8		TOTAL	82,300	98,745	90,684,778	1.86%	1,687,970	(50,242,238
9		COLSTRIP 1 & 2 COMMON						
0	E311	Structures & Improvements	31,349	31,278	31,346,065	1.23%	297,020	(24,894,141
1	E312	Boiler Plant Equipment	6,222	6,222	6,222,182	1.27%	79,022	(4,623,584
2	E314	Turbo Generating Units	3,844	3,844	3,844,103	1.24%	47,667	(3,154,543
3	E315	Accessory Electric Equipment	2,375	2,375	2,375,376	1.14%	27,079	(1,772,102
4	E316	Misc. Power Plant Equipment	6,273	6,273	6,272,869	1.40%	87,820	(4,556,486
5	E317	Asset Retirement Obligation	540	540	540,097	0.00%	15,431	(439,79)
6	Lon	TOTAL	50,603	50,532	50,600,692	1.09%	554,039	(39,440,647
7		COLSTRIP 3	50,005	50,552	50,000,032	1.0070	004,000	(00,440,04)
8	E311	Structures & Improvements	29.059	29,123	29.092.312	1.33%	386,908	(18,831,112
9	E312	Boiler Plant Equipment	123,948	125,116	124,763,575	1.44%	1,793,256	(80,229,154
0	E314	Turbo Generating Units	39,774	38,556	39,760,916	1.87%	732,387	(17.927.708
1	E315	Accessory Electric Equipment	6,461	6,461	6,460,699	1.28%	82,697	(3,917,809
12	E316	Misc. Power Plant Equipment	708	782	748,895	2.01%	14,972	(288,324
3	Loto	TOTAL	199,950	200,038	200,826,397	1.50%	3,010,221	(121,194,106
14		COLSTRIP 4	133,330	200,030	200,020,037	1.0076	5,010,221	(121,134,100
15	E311	Structures & Improvements	26,601	26,665	26,634,323	1.42%	378,186	(16.049.763
6	E312	Boiler Plant Equipment	107,641	108,737	108,149,373	1.64%	1,774,302	(62,159,670
-	E312 E314	Turbo Generating Units	,	36,578	37,174,577	1.92%		
17			37,161				707,899	(16,716,826
8	E315 E316	Accessory Electric Equipment	5,671 903	5,671 973	5,670,535	1.40% 1.93%	79,387 18.099	(3,127,221
9	E310	Misc. Power Plant Equipment TOTAL			942,407	1.93%	,	(384,724
0			177,977	178,624	178,571,215	1.00%	2,957,874	(98,438,204
1	5011	COLSTRIP 3 & 4 COMMON	70 500	70.550	70 500 000	1010	1 001 007	
2	E311	Structures & Improvements	70,568	70,553	70,566,623	1.31%	1,201,267	(45,541,114
3	E312	Boiler Plant Equipment	16,975	16,957	16,973,911	1.49%	252,792	(9,701,624
4	E314	Turbo Generating Units	11	11	10,515	26.55%	2,792	110,523
5	E315	Accessory Electric Equipment	7,652	7,652	7,652,070	1.28%	97,947	(4,533,013
6	E316	Misc. Power Plant Equipment	4,594	4,594	4,594,270	1.63%	74,887	(2,407,722
7	E317	Asset Retirement Obligation	334	334	333,978	0.00%	7,590	(216,325
68		TOTAL	100,134	100,101	100,131,367	1.64%	1,637,274	(62,289,275
i9		COLSTRIP 1-4 COMMON						
0	E316	Misc. Power Plant Equip.	252	252	251,534	1.38%	3,471	(164,315
51		TOTAL	252	252	251,534	1.38%	3,471	(164,315
2								
3		ore Colstrip FERC Adjustments (Line 63 + 65)	707,477	729,602	722,316,078	1.61%	11,624,649	(431,600,071
4		tric Colstrip 1-4 (Acct: 23001021 - 1031) Adj (AM		Amort.)	(2,045,651)		111,231	
5		mmon FERC Adj. (AMA is Net of Accum. Amort.)			5,656,965		354,669	
6	Colstrip Def	Depr FERC Adj. (AMA is Net of Accum. Amort.)			2,218,675		104,311	
			Totals			1.67%	12,194,860	(431,600,071

# ROW Exhibit A-3 Colstrip Fixed Costs 73 74 75 72

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76 77	Support for I	Revenue Requirement - Expenses	
78	Support for r	Revenue Requirement - Expenses	Amount before
	Order	Description	Prod. Adj.
79 80	50004011	Colstrip 1&2 - Supv & Eng'g - Steam Ope	\$ 77.817
80 81	50004011	Colstrip 3&4 - Supv & Eng'g - Steam Ope	64,129
	50204001	Colstrip 1&2 - Steam Exp - Steam Gen Op	3.333.797
82	50205001		2,284,715
83	50205001	Colstrip 3&4 - Steam Exp - Steam Gen Op	
84	50505001	Colstrip 1&2 - Electric Exp - Steam Gen	74,472
85		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			\$ 59,382,540

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

LINE NO.	DESCRIPTION		OFORMA RESTATED	PRODU -1.20			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		711,678		8,569		(2,999)
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		7,377,327		88,823		(31,088)
11					-		
12	DEPRECIATION / AMORTIZATION						
13	DEPRECIATION		49,724,655		598,685		(298,934)
14	AMORTIZATION (OTHER THAN REGULATORY ASSETS/LIAB		11,165,209	i.	134,429		(45,533)
15	TOTAL DEPRECIATION AND AMORTIZATION (FERC 403)		60,889,864		733,114		(344,467)
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		17,963,046		216,275		(75,696)
23			1,,, 00,010		10,270		(, , , , , , ,
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		73,816,889		888,755		(311,064)
31							(011,001)
32	O&M ON REGULATORY ASSETS:						
33	CABOT BUYOUT	\$	-		-		-
34	TENASKA (AMORT OF AFPC PORTION)	Ŷ	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 & CWIF		-,		-		-
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/LIABS	\$	26,752,566	\$ .	322,101	\$	(112,734)
48					-		
49	TENASKA FLOW THRU	\$	32,254,250	3	388,341	\$	-
50					-		
51	TOTAL REGULATORY AMORT (LINE 46 + LINE 48	\$	59,006,816	\$	710,442	\$	(112,734)
52	· · · · · · · · · · · · · · · · · · ·	-	,,		,	-	,,
53	INCREASE(DECREASE) EXPENSE						2,645,978
54	INCREASE(DECREASE) FIT						(878,048)
55	INCREASE(DECREASE) NOI					\$	(1,767,930)
56							

56

Exhibit No. JHS-19

						_	
LINE		1	PROFORMA	PR	ODUCTION		FIT Page 6 o
NO.	DESCRIPTION		ND RESTATED		-1.204%		35%
57	PRODUCTION PROPERTY RATE BASE:						
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 ACQUISTION 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	REGULATORY ASSETS RATE BASE:						
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			-,,		,- 00		
91	ADJUSTMENT TO REGULATORY ASSETS RATE BASE	S	135,621,435	s	1,632,882	\$	137,254,317
92			100,021,000	*	1,002,002	+	
14							

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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 SAVE	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
_ 0				*	, ,

Ref         Description           13         13           14         Cabot Buyo           25         Dec 2007           26         Dec 2007           27         Dec 2003           28         Dec 2003           41         Dec 2003           42         Dec 2003           43         Dec 2003           44         Dec 2003           45         Dec 2003           46         Dec 2003           50         BEP           50         Dec 2003	DescriptionCabot BuyoutDec 2007Dec 2007Dec 2008Dec 2008Dec 2008Dec 2003Dec 2003Dec 2003Dec 2003Dec 2003Dec 2003Dec 2003Dec 2004Dec 2003Dec 2005Dec 2003Dec 2003Dec 2003Dec 2004Dec 2003Dec 2003Dec 2003	12 Months Ended December 31         Balance         net of         Asset Amort       A & ADFIT         (Note 2)       (Note 1)         (Note 2)       (Note 1)       1,374,000         (1,410,000)       1,374,000       -         (1,410,000)       1,374,000       -         (28,272,000)       104,886,000       -         (28,272,000)       104,886,000       -	I December 31 Balance net of AA & ADFIT (Note 1) (Note 1) 1,374,000	Asset Amort A (Note 2) G/L Accts #182301 (1,410,000)	PCA Period           Asset Amort AMA Ratebase as of (Note 2)         A.T. % Amoul           (Note 2)         (Note 1)           (Note 2)         (Note 1)           G/L Accts #18230171, #19000121, and #28300461 and Order #54756012           G/L Accts #18230171, #19000121, and #28300461 and Order #54756012	as of	PCA Period	P		
		As As		Asset Amort A (Note 2) G/L Accts #182301 (1,410,000)	MA Ratebase (Note 1) 71, #19000121, ar 2,791,458	as of .				
		AS		Asset Amort A (Note 2) G/L Accts #182301 (1,410,000)	MA Ratebase (Note 1) 71, #19000121, ar 2,791,458	as of		Raturn	5	
	Buyout 2007 9 2008 6 2008 6 2009 2 2009 2 2009 2 2009 2 2010 2 2010 2 2010 2 2010 2 2010 2 2010 2 2010 2 2010 2 2010 2 2007 2 2008 2 20		(Note 1) 1,374,000 - - -	(Note 2) G/L Accts #182301 (1,410,000) -	(Note 1) 71, #19000121, ar 2,791,458		A.T. %	Amount	Pre Tax	Monthly
	Buyout 2007 9 2008 9 2009 9 2009 2 2009 2 2009 2 2010 2 2010 2 2010 2 2010 2 2010 2 2010 2 2010 2 2011 2 2011 2 2011 2 2011 2 2012 2 2007 2 2008 2 2007 2 2007 2 2008 2000 2008 2 2008 20000 200000 20000000000		1,374,000 - - 131 477 000	G/L Accts #182301 (1,410,000) _	71, #19000121, ar 2,791,458					
	Buyout 2007 9 2008 9 2009 9 2009 2 2009 2 2009 2 2009 2 2010 2 2010 2 2010 2 2010 2 2010 2 2011 2 2011 2 2011 2 2011 2 2003 2 2003 2 2007 2 2008 2 2008 2 2008 2 2009 2 2008 2008		1,374,000 - - 131 477 000	G/L Accts #182301 (1,410,000) -	71, #19000121, ar 2,791,458					
<b>BEP</b> Dec	07 09 09 09 01 10 09 11		1,374,000	(1,410,000) -		nd #2830	0461 and Order #	#54756012		
<b>Tenas</b> Dec Dec Dec Dec Dec Dec Dec Dec Dec Dec	008 009 009 110			(1,410,000) -		12/07	7.01%&7.06%	197,031	303,125	25,260
<b>Tenas</b> <b>Tenas</b> Dec Dec Dec Dec	00 08 09 110			ı	691,208	12/08	7.06%&7.00%	48,730	74,970	6,247
Ë 🖻	00 00 10 10		131 477 000		'	12/09	2.00%	'	ı	'
Ĕ B	07 08 09 110		131 477 000							
ř E	07 00 110 110		131 477 000							
Ē	07 09 110		131 477 000	G/L Accts #18230	G/L Accts #18230001 and #28300451 and Order #55500423	1 and Or	rder #55500423			
ā	2008 2009 2010 2011				142,912,958	12/07	7.01%&7.06%	10,087,306	15,518,932	1,293,244
Ē	2009 2010 2011		104.886.000	(28.272.000)	118,181,042	12/08	7.06%&7.00%	8,331,763	12.818.098	1.068.175
<b>BEP</b> Dec	2010 2011		74.153.000	(32.676,000)	89.519.208	12/09	7.00%	6.266.345	9.640.530	803.378
BEP Dec Dec Dec	2011	_	38,851,000	(37,533,000)	56,501,833	12/10	7.00%&7.34%	4,099,208	6,306,474	525,539
B			I	(40,629,000)	19,424,708	12/11	7.34%	1,425,774	2,193,498	182,791
B										
B										
				G/L Accts #18230	G/L Accts #18230071, #18230081, and #28300431 and Order #55500007	ind #283(	00431 and Order	#55500007		
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	22,808,103	'	24,500,027	12/07	7.01%&7.06%	1,729,299	2,660,460	221,705
	Dec 2008 \$	\$ (3,526,620)	20,409,483	(3,526,620)	21,608,793	12/08	7.06%&7.00%	1,523,420	2,343,723	195,310
			18,010,863	(3,526,620)	19,210,173	12/09	7.00%	1,344,712	2,068,788	172,399
61 Dec 2010	2010		15,612,243	(3,526,620)	16,811,553	12/10	7.00%&7.34%	1,219,678	1,876,428	156,369
62 Dec 2	2011		13,213,623	(3,526,620)	14,412,933	12/11	7.34%	1,057,909	1,627,553	135,629
71										
72										
73 White River		Relicensing		G/L Accts #18230	G/L Accts #18230641, 691, #18236021, 6031, 6041, 6051, 6061, 6071, #18230971, #19000021 and #28300011	031, 6031	, 6041, 6051, 606	51, 6071, #182309	971, #19000021 a	nd #28300011
79 Dec 2007	2007 \$	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	23,801,059	'	23,235,098	12/07	7.01%&7.06%	1,640,016	2,523,101	210,258
80 Dec 2008		\$	19,459,947	'	19,914,187	12/08	7.06%&7.00%	1,403,950	2,159,923	179,994
81 Dec 2009		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	19,459,947	'	19,459,947	12/09	7.00%	1,362,196	2,095,687	174,641
82 Dec 2010		\$	19,459,947	'	19,459,947	12/10	7.00%&7.34%	1,411,819	2,172,029	181,002
83 Dec 2	2011	(0)	19,459,947	'	19,459,947	12/11	7.34%	1,428,360	2,197,477	183,123
85										

Exhibit D: Regulatory Assets and Liabilities net of Accumulated Amortization and Deferred Taxes (PCA Periods)

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2009	GRC - WUTC I	2009 GRC - WUTC Docket No. UE-090704	704			Currently auth Requ	Currently authorized after-tax rate of return Requested after-tax rate of return	rate of return rate of return	7.00% 7.34%
		12 Months Ended December	ed December 31			PCA Period	p		
			Balance net of				Return	5	
Ref	Description	Asset Amort	AA & ADFIT	Asset Amort	Asset Amort AMA Ratebase as of	of A.T. %	Amount	Pre Tax	Monthly
		(Note 2)	(Note 1)	(Note 2)	(Note 1)				
63	Dec 2007	÷	36 050 027		37 628 503 12/07	7 7 01% & 7 06%	2655954	4 086 083	340 507
94	Dec 2008	\$ (1.494.702)	34.112.846	(1.494.702)			2.470.418	3,800,643	316,720
95	Dec 2009		32,273,000	(1,494,702)	,		2,323,505	3,574,622	297,885
96	Dec 2010	\$ (1,494,702)	30,433,154	(1,494,702)		7.00%	2,274,666	3,499,486	291,624
97	Dec 2011	\$ (1,494,702)	28,593,308	(1,494,702)	29,513,231 12/11	1 7.34%	2,166,271	3,332,725	277,727
22									
100									
101	ö	bility		G/L Accts #254	G/L Accts #25400021, #14300061 and #19000451 and Order #547 / #456	9000451 and Order	#547 / #456		
107			(1,234,188)		(2,468,377) 12/07		(174,227)	(268,041)	(22,337)
108		\$ 1,898,751	( <u>o</u> )	1,898,751	(308,547) 12/08	8 7.06%&7.00%	(21,753)	(33,465)	(2,789)
109	Dec 2009	۰ ج	I	I	- 12/09	9 7.00%	ı	ı	ı
110									
111									
112	_	Hopkins Ridge Prepaid Transm	-	G/L Accts #182	G/L Accts #18230231, #18230371, Orders #56500011 and #56500021	s #56500011 and #5	650021		
117	Dec 2007	\$	7,220,062		8,276,042 12/07	7 7.01%&7.06%	584,153	898,696	74,891
118	Dec 2008			(1,992,888)	6,016,809 12/08	7.06%	424,185	652,592	54,383
119				(2,158,117)	3,656,422 12/09	9 7.00%	255,950	393,769	32,814
120		\$ (2,172,745)	396,311	(2,172,745)	1,450,375 12/10	0 7.00%&7.34%	105,225	161,884	13,490
121	Dec 2011			(396,311)		1 7.34%	4,719	7,260	605
124									
125									
126	Goldendale	Fixed Cost Deferral		G/L Accts #182;	G/L Accts #18230381, 391, #28300541 and #28300551 and Order #40730041	nd #28300551 and C	0rder #40730041		
127	Dec 2007		7,478,085		4,100,878 12/07	- 2	'	'	'
128	Dec 2008	\$ (693,692)	7,665,067	(693,692)	7,812,601 12/08	8 7.06%&7.00%	91,147	140,226	11,686
129	Dec 2009	\$ (4,162,154)	4,959,749	(4,162,154)	6,312,408 12/09	9 7.00%	441,869	679,798	56,650
130	Dec 2010	\$ (4,162,154)	2,254,431	(4,162,154)		0 7.00%&7.34%	261,694	402,607	33,551
131			I	(3,468,462)		1 7.34%	68,948	106,074	8,839
133									
134		Hankine Pidae Mitigation Credit	.±						
136		de miniganon olea	4	010 7000 #201					
137		\$ 241,917	(1,729,704)	241,917	(464,682) 12/08	8 7.06%&7.00%	(5,421)	(8,340)	(695)

Exhibit D: 2009 GRC	•	ory A d Tax Dock	Regulatory Assets and Liabilities net Deferred Taxes (PCA Periods) - WUTC Docket No. UE-090704	ties net	cumulated An	of Accumulated Amortization and					
								Surrently autho Reque	Currently authorized after-tax rate of return Requested after-tax rate of return	rate of return rate of return	7.00% 7.34%
		4	12 Months Ended December	d December 31				PCA Period	_		
		I		Balance net of					Return	E	
Ref	Description		Asset Amort	AA & ADFIT	Asset Amort	AMA	as of	A.T.%	Amount	Pre Tax	Monthly
			(Note Z)	(Note 1)	(Note 2)	(Note 1)					
138	Dec 2009	⇔	1,451,500	(786,229)	1,451,500		12/09	7.00%	(88,058)	(135,473)	(11,289)
139	Dec 2010	S	1,209,583	I	1,209,583	(327,595)	12/10	7.00%&7.34%	(23,767)	(36,565)	(3,047)
140 141	Dec 2011		ı		'	1	12/11	1.34%		ı	'
142											
143	<b>Colstrip Sett</b>	tleme	Colstrip Settlement - UE-080900	~							
144	Dec 2008	ŝ	'	'	'	1	12/08	7.06%&7.00%	'	ı	'
145	Dec 2009	ŝ	ı	ı	'	1	12/09	7.00%	ı	'	·
146	Dec 2010	Ś	(1,475,667)	5,435,373	(1,475,667)	4,702,664	12/10	7.00%&7.34%	341,178	524,890	43,741
147	Dec 2011	ŝ	(1,967,556)	4,156,462	(1,967,556)	4,795,918	12/11	7.34%	352,020	541,570	45,131
148											
149											
150	Westcoast P	ipeli	Westcoast Pipeline Capacity - UE-082013	JE-082013							
151	Dec 2008	ŝ	1	1	1	1	12/08	7.06%&7.00%	I	1	1
152	Dec 2009	<del>ن</del> ک	65,358	(2,251,595)	65,358	(577,332)	12/09	7.00%	(40,413)	(62,174)	(5, 181)
153 154	Dec 2010 Dec 2011	<del>က</del> က	392,150 392,150	(1,996,697) (1,741,800)	392,150 392,150	(2,124,146) (1 869 248)	12/10	7.00%&7.34% 7_3 <b>4</b> %	(154,107) (137,203)	(237,087) (211,081)	(19,757) (17,590)
155		÷									
156											
157	Mint Farm Deferral	eferra	al								
158	Dec 2008	Ś	I	1,719,924	1		12/08	7.00%	5,017	7,718	643
159	Dec 2009	ക	ı	31,259,522	1	16,110,817	12/09	7.00%	1,127,757	1,735,011	144,584
160	Dec 2010	Ŷ	(15,167,285)	29,576,205	(15,167,285)	34,712,357	12/10	7.00%&7.34%	2,518,382	3,874,433	322,869
161	Dec 2011	Ś	(20,223,046)	16,431,225	(20,223,046)	23,003,715	12/11	7.34%	1,688,473	2,597,650	216,471
162											
163											
164	WHE Deferral										
165	Dec 2009	θ	'	1,337,504	'			7.00%	'	'	
166	Dec 2010	θ	(2,261,237)	2,470,819	(2,261,237)	3,877,710	12/10	7.00%&7.34%	281,328	432,812	36,068
167	Dec 2011	S	(3,031,249)	500,507	(3,031,249)	1,485,663	12/11	7.34%	109,048	167,766	13,980
169											

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I2 Months Ended December 31         PCA Period           Balance         net of         Return         Return           Description         Asset Amort         As ADFIT         Asset Amort         And Ratebase as of         A.T.%         Amount         Pre Tax         I           Period         Ivee 2)         Note 1)         Note 2)         Note 1)         Note 2)         Note 1)         Note 2)         Note 1)         Note 2)         Return         Pre Tax         I         Pre Tax         I         Pre Tax         I         Note 2)         Note 2)         Note 1)         Note 2)         No								nbey	requested alter-tax rate of return	rate of return	1.34%
Balance         Return           Asset Amort         As & ADFIT         Asset Amort         Amount         Feture           Asset Amort         As & ADFIT         Asset Amort         Amount         Frei Tax         I           (Note 2)         (Note 1)         (Note 2)         (Note 2)         (Note 1)         (Note 2)         (Note 1)         Anount         Frei Tax         I           Increading         Increading         (Note 2)         (Note 2)         (Note 2)         (Note 1)         (Note 2)         (Not			12 Months Ende	ed December 31				PCA Period	q		
Description         Asset Amort         Ads ADFIT         Asset Amort         Amount         Preturn           Inter 2)         (Note 2)         (Note 1)         (Note 1)         (Note 1)         (Note 1)         Inter 2)         (Note 1)           Inter 2)         (Note 2)         (Note 1)         (Note 1)         (Note 1)         (Note 1)         (Note 1)           Period         From         To         Asset Amort         AMA Ratebase as of         A.T. %         Amount         Pre Tax         I           PCA #5         Jan 2007         Dec 2007         -         240,976,588         1207         7.01% 87,00%         16,714,57         21,956,088         26,4472         26,560,08         7.00% 12,933,857         19,990,557         240,341         7.00% 12,933,857         19,930,557         19,930,557         19,930,557         19,930,557         19,930,557         19,930,557         19,930,557         19,930,557         19,930,557         19,930,557         19,930,557         19,930,557         19,930,557         19,14,730,1301         17,00% 8,164,319         12,560,491         12,560,491         12,560,491         12,560,491         12,560,491         12,560,491         12,560,491         12,560,491         12,560,491         12,560,491         12,560,491         12,560,491         1				Balance							
(Note 2)         (Note 1)         (Note 2)         (Note 1)         (Note 1)         (Note 1)           Period         From         To         Asset Amort         AMA Ratebase as of         A.T. %         Return           Period         From         To         Asset Amort         AMA Ratebase as of         A.T. %         Amount         Pre Tax         I           PCA #5         Jan 2007         Dec 2007         35,249,234)         208,564,472         12/08         7.01% a7.10,457         21,956,088           PCA #7         Jan 2009         Dec 2009         (42,500,734)         185,626,600         12,993,862         19,990,557           PCA #9         Jan 2010         Dec 2010         (66,191,677)         170,024,865         12/07         7.00%         12,335,304         18,977,391           PCA #10         Jan 2011         Dec 2011         (74,344,796)         111,230,502         12/11         7.34%         8,164,319         12,560,491	lef		Asset Amort		Asset Amort	AMA Ratebase a	s of _	A.T. %	Amount	urn Pre Tax	Monthly
Period         From         To         Asset Amort         AMA Ratebase         as of         A.T. %         Amount         Pre Tax         I           PCA #6         Jan 2007         Dec 2007         -         240,976,588         12/07         7.01%87.06%         16,719,531         25,722,356           PCA #7         Jan 2008         Dec 2008         (35,249,234)         208,564,472         12/08         7.06%87.06%         16,719,531         25,722,356           PCA #7         Jan 2009         Dec 2008         (35,249,234)         208,564,472         12/08         7.00%         14,271,457         21,956,088           PCA #9         Jan 2010         Dec 2009         (42,500,734)         185,626,600         12/08         7.00%         12,993,862         19,990,557           PCA #9         Jan 2011         Dec 2010         (66,191,677)         170,024,865         12/10         7.00% 87.34%         12,933,862         19,990,557           PCA #10         Jan 2011         Dec 2011         (74,344,796)         111,230,502         12/11         7.34%         8,164,319         12,560,491			(Note 2)	(Note 1)	(Note 2)	(Note 1)					
Period         From         To         Asset Amort         AMA Ratebase         as of         A.T.%         Amount         Pre Tax         I           PCA #6         Jan 2007         Dec 2007         -         240,976,588         12/07         7.01%87.06%         16,719,531         25,722,356           PCA #7         Jan 2008         Dec 2008         (35,249,234)         208,564,472         12/08         7.01%87.06%         16,719,531         25,722,356           PCA #7         Jan 2009         Dec 2009         (42,500,734)         185,626,600         12/08         7.00%         14,271,457         21,956,088           PCA #9         Jan 2010         Dec 2010         (66,191,677)         170,024,865         12/09         7.00%         12,335,304         18,977,391           PCA #10         Jan 2011         Dec 2011         (74,344,796)         111,230,502         12/11         7.34%         8,164,319         12,560,491	20										
Period         From         To         Asset Amort         Amd Ratebase         as of         A.T. %         Amount         Pre Tax         I           PCA #6         Jan 2007         Dec 2007         -         240,976,588         12/07         7.01%&7.06%         16,719,531         25,722,356           PCA #7         Jan 2008         Dec 2008         (35,249,234)         208,564,472         12/08         7.06%&7.00%         14,271,457         21,956,088           PCA #7         Jan 2009         Dec 2009         (42,500,734)         185,626,600         12/09         7.00%         12,993,862         19,990,557           PCA #9         Jan 2010         Dec 2010         (66,191,677)         170,024,865         12/10         7.00%         12,335,304         18,977,391           PCA #9         Jan 2011         Dec 2011         (74,344,796)         111,230,502         12/11         7.34%         8,164,319         12,560,491	22								Return		
PCA #6         Jan 2007         Dec 2007         -         240,976,588         12/07         7.01%&7.06%         16,719,531         25,722,356           PCA #7         Jan 2008         Dec 2008         (35,249,234)         208,564,472         12/08         7.01%&7.06%         16,719,531         25,722,356           PCA #7         Jan 2008         Dec 2008         (35,249,234)         208,564,472         12/08         7.06%         16,719,531         25,722,356           PCA #8         Jan 2009         Dec 2009         (42,500,734)         185,626,600         12/09         7.00%         12,993,862         19,990,557           PCA #9         Jan 2010         Dec 2010         (66,191,677)         170,024,865         12/10         7.00%         12,335,304         18,977,391           PCA #10         Jan 2011         Dec 2011         (74,344,796)         111,230,502         12/11         7.34%         8,164,319         12,560,491	73	Period	From	To	Asset Amort	AMA Ratebase a	s of	A.T. %	Amount	Pre Tax	Monthly
PCA #6         Jan 2007         Dec 2007         -         240,976,588         12/07         7.01%&7.06%         16,719,531         25,722,356           PCA #7         Jan 2008         Dec 2008         (35,249,234)         208,564,472         12/08         7.06%&7.00%         14,271,457         21,956,088           PCA #7         Jan 2009         Dec 2009         (42,500,734)         185,626,600         12/09         7.09%,862         19,990,557           PCA #8         Jan 2010         Dec 2010         (66,191,677)         170,024,865         12/10         7.00%         12,993,862         19,990,557           PCA #9         Jan 2010         Dec 2010         (66,191,677)         170,024,865         12/10         7.00%         12,335,304         18,977,391           PCA #9         Jan 2011         Dec 2010         (66,191,677)         170,024,865         12/10         7.00%         12,335,304         18,977,391           PCA #10         Jan 2011         Dec 2011         (74,344,796)         111,230,502         12/11         7.34%         8,164,319         12,560,491	74								(Annua	lized)	
PCA #7         Jan 2008         Dec 2008         (35,249,234)         208,564,472         12/08         7.06%&7.00%         14,271,457         21,956,088           PCA #8         Jan 2009         Dec 2009         (42,500,734)         185,626,600         12/09         7.00%         12,993,862         19,990,557           PCA #8         Jan 2010         Dec 2009         (42,500,734)         185,626,600         12/09         7.00%         12,993,862         19,990,557           PCA #9         Jan 2010         Dec 2010         (66,191,677)         170,024,865         12/10         7.00%&7.34%         12,335,304         18,977,391           PCA #10         Jan 2011         Dec 2011         (74,344,796)         111,230,502         12/11         7.34%         8,164,319         12,560,491	78	PCA #6	Jan 2007	Dec 2007	'			01%&7.06%	16,719,531	25,722,356	2,143,530
PCA #8         Jan 2009         Dec 2009         (42,500,734)         185,626,600         12/09         7.00%         12,993,862         19,990,557           PCA #9         Jan 2010         Dec 2010         (66,191,677)         170,024,865         12/10         7.00%         12,993,862         19,990,557           PCA #9         Jan 2011         Dec 2010         (66,191,677)         170,024,865         12/10         7.00%         12,335,304         18,977,391           PCA #10         Jan 2011         Dec 2011         (74,344,796)         111,230,502         12/11         7.34%         8,164,319         12,560,491	79	PCA #7	Jan 2008	Dec 2008	(35,249,234)			06%&7.00%	14,271,457	21,956,088	1,829,674
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 PCA #10 Jan 2011 Dec 2011 (74,344,796) 111,230,502 12/11 7.34% 8,164,319 12,560,491 1	80	PCA #8	Jan 2009	Dec 2009	(42,500,734)	,	2/09	7.00%	12,993,862	19,990,557	1,665,880
PCA #10 Jan 2011 Dec 2011 (74,344,796) 111,230,502 12/11 7.34% 8,164,319 12,560,491 1	8	PCA #9	Jan 2010	Dec 2010	(66,191,677)			00%&7.34%	12,335,304	18,977,391	1,581,449
84	83 83	PCA #10	Jan 2011	Dec 2011	(74,344,796)		2/11	7.34%	8,164,319	12,560,491	1,046,708
	84										
	186										

Exhibit D: Regulatory Assets and Liabilities net of Accumulated Amortization and Deferred Taxes (PCA Periods)

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. 186 187 188