

**Exh. CRM-4
Dockets UE-220066, UG-220067,
UG-210918
Witness: CHRIS R. MCGUIRE**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**DOCKETS UE-220066, UG-220067,
UG-210918 (consolidated)**

In the Matter of the Petition of

PUGET SOUND ENERGY

**For an Order Authorizing Deferred
Accounting Treatment for Puget Sound
Energy's Share of Costs Associated with
the Tacoma LNG Facility**

EXHIBIT TO TESTIMONY OF

CHRIS R. McGUIRE

**STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

Electric Restating and Pro Forma Adjustments

July 28, 2022

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PUGET SOUND ENERGY - ELECTRIC
TEMPERATURE NORMALIZATION
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%%	AMA		EOP
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	GPI IN KWH		19,676,368,469	2,103,446	19,678,471,915
17					
18	AVERAGE PRICING PER KWH		\$ 0.524356	\$ 0.524356	\$ 0.524356
19					
20	TEMPERATURE NORMALIZATION ADJUSTMENT		\$ 10,317,427,619	\$ 1,102,955	\$ 10,318,530,574
21					
22	UNCOLLECTIBLES @	0.007197	74,254,527	7,938	74,262,465
23	ANNUAL FILING FEE @	0.002000	20,634,855	2,206	20,637,061
24	STATE UTILITY TAX @	0.038455	396,756,679	42,414	396,799,093
25	INCREASE (DECREASE) EXPENSE		491,646,061	52,558	491,698,619
26					
27	INCREASE (DECREASE) OPERATING INCOME BEFORE INCOME TAXES		9,825,781,559	1,050,397	9,826,831,956
28					
29	INCREASE (DECREASE) IIT @	0.210000	2,063,414,127	220,583	2,063,634,711
30	INCREASE (DECREASE) NOI		\$ 7,762,367,431	\$ 829,814	\$ 7,763,197,245
31					
32	PORTION OF LINE 20 ASSOCIATED WITH WHOLESALE CUSTOMERS			\$ 2,590	
33	PORTION OF LINE 20 ASSOCIATED WITH RETAIL CUSTOMERS			1,100,365	
34	TOTAL			\$ 1,102,955	

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PUGET SOUND ENERGY - ELECTRIC
FEDERAL INCOME TAX
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		AMA		AMA		AMA		
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
16	INCREASE(DECREASE) FIT		\$ 12,488,945	\$ 77,789,457	\$ 90,278,402	\$ -	\$ 90,278,402	\$ -	\$ 90,278,402	\$ -	\$ 90,278,402	\$ -	\$ 90,278,402	\$ -	\$ 90,278,402
17	DFIT ALL OTHER		109,577,060	(114,519,534)	(4,942,475)	-	(4,942,475)	-	(4,942,475)	-	(4,942,475)	-	(4,942,475)	-	(4,942,475)
18	DFIT TREASURY GRANT AMORTIZATION		(2,893,790)	-	(2,893,790)	-	(2,893,790)	-	(2,893,790)	-	(2,893,790)	-	(2,893,790)	-	(2,893,790)
19	DFIT EDIT REVERSALS		(21,406,921)	-	(21,406,921)	(1,171,998)	(22,578,918)	1,052,529	(21,526,389)	(273,650)	(21,800,039)	1,210,938	(20,589,101)	(479,830)	(21,068,931)
20	DFIT FLOW-THROUGH REVERSALS		3,764,196	-	3,764,196	717,573	4,481,769	(1,452,303)	3,029,466	(395,193)	2,634,273	(743,534)	1,890,740	(73,988)	1,816,751
21	INCREASE (DECREASE) FIT		101,529,489	(36,730,077)	64,799,412	(454,424)	64,344,988	(399,774)	63,945,214	(668,843)	63,276,371	467,404	63,743,775	(553,818)	63,189,957
22															
23	INCREASE(DECREASE) NOI		\$ (101,529,489)	\$ 36,730,077	\$ (64,799,412)	\$ 454,424	\$ (64,344,988)	\$ 399,774	\$ (63,945,214)	\$ 668,843	\$ (63,276,371)	\$ (467,404)	\$ (63,743,775)	\$ 553,818	\$ (63,189,957)
24															
25	PRODUCTION		\$ -	\$ -	\$ -	\$ -	\$ (156,809,236)	\$ 10,053,534	\$ (146,755,703)	\$ 4,787,159	\$ (141,968,543)	\$ 10,221,116	\$ (131,747,427)	\$ 10,168,145	\$ (121,579,282)
26	NON-PRODUCTION		-	-	-	-	(319,802,176)	8,065,630	(311,736,546)	3,898,666	(307,837,879)	8,277,353	(299,560,527)	8,622,575	(290,937,952)
27	COLSTRIP		-	-	-	-	(10,468,325)	3,407,226	(7,061,099)	1,412,868	(5,648,231)	2,714,553	(2,933,678)	2,046,718	(886,960)
28	EDIT ELECTRIC RATEBASE		\$ (497,775,565)	\$ -	\$ (497,775,565)	\$ 10,695,828	\$ (487,079,737)	\$ 21,526,389	\$ (465,553,348)	\$ 10,098,694	\$ (455,454,654)	\$ 21,213,022	\$ (434,241,632)	\$ 20,837,438	\$ (413,404,194)
29															

30 NOTE: ADJUSTMENTS TO ADIT ARE MADE IN ALL OTHER ADJUSTMENTS WITH RATE BASE COMPONENTS

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PUGET SOUND ENERGY - ELECTRIC
TAX BENEFIT OF INTEREST
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		AMA		AMA		AMA		
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
16	RATE BASE	\$	-	\$ 5,356,913,632	\$ 5,356,913,632	\$ 4,909,274	\$ 5,361,822,906	\$ 40,767,286	\$ 5,402,590,192	\$ 46,566,839	\$ 5,449,157,032	\$ 268,324,972	\$ 5,717,482,004	\$ 405,762,885	\$ 6,123,244,889
17															
18															
19															
20	WEIGHTED COST OF DEBT			2.62%	2.62%	2.62%	2.62%	2.62%	2.62%	2.56%	2.56%	2.58%	2.58%	2.62%	2.62%
21	PROFORMA INTEREST		-	140,351,137	140,351,137	128,623	140,479,760	1,068,103	141,547,863	(2,049,443)	139,498,420	8,012,616	147,511,036	12,917,980	160,429,016
22															
23	INCREASE (DECREASE) FIT @	21%	-	(29,473,739)	(29,473,739)	(27,011)	(29,500,750)	(224,302)	(29,725,051)	430,383	(29,294,668)	(1,682,649)	(30,977,317)	(2,712,776)	(33,690,093)
24	INCREASE (DECREASE) NOI		-	29,473,739	29,473,739	27,011	29,500,750	224,302	29,725,051	(430,383)	29,294,668	1,682,649	30,977,317	2,712,776	33,690,093

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PUGET SOUND ENERGY - ELECTRIC
BAD DEBT EXPENSE
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%*	AMA		EOP		EOP		AMA		AMA		AMA	
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 1	2023 PROVISIONAL END OF RATE YEAR 1	ADJUSTED RESULTS RATE YEAR 1	2024 PROVISIONAL END OF RATE YEAR 2	ADJUSTED RESULTS RATE YEAR 2	2025 PROVISIONAL END OF RATE YEAR 3
16														
17	INCREASE (DECREASE) EXPENSE IN UNCOLLECTIBLES	0.0000%	\$ 19,928,561	\$ (3,766,721)	\$ 16,161,840	\$ -	\$ 16,161,840	\$ 16,161,840	\$ 16,161,840	\$ 16,161,840	\$ 16,161,840	\$ 16,161,840	\$ 16,161,840	\$ 16,161,840
18														
19														
20	INCREASE (DECREASE) FIT	21%	\$ (4,184,998)	\$ 791,011	\$ (3,393,986)	\$ -	\$ (3,393,986)	\$ (3,393,986)	\$ (3,393,986)	\$ (3,393,986)	\$ (3,393,986)	\$ (3,393,986)	\$ (3,393,986)	\$ (3,393,986)
21	INCREASE (DECREASE) NOI		\$ (15,743,563)	\$ 2,975,710	\$ (12,767,854)	\$ -	\$ (12,767,854)	\$ -	\$ (12,767,854)	\$ -	\$ (12,767,854)	\$ -	\$ (12,767,854)	\$ -

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PUGET SOUND ENERGY - ELECTRIC
RATE CASE EXPENSE
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		AMA		AMA		AMA	
		TEST YEAR	ADJUSTMENT	OPERATIONS	ADJUSTMENT	OPERATIONS	ADJUSTMENT	RATE YEAR 1	ADJUSTMENT	RATE YEAR 2	ADJUSTMENT	RATE YEAR 3	ADJUSTMENT
		%					2021 ADJUSTED GAP YEAR RESULTS	2022 ADJUSTED RATE YEAR 1 RESULTS	2023 ADJUSTED RATE YEAR 1 RESULTS	2024 ADJUSTED RATE YEAR 2 RESULTS	2025 ADJUSTED RATE YEAR 3 RESULTS	2026 ADJUSTED RATE YEAR 3 RESULTS	2027 ADJUSTED RATE YEAR 3 RESULTS
16	EXPENSES TO BE NORMALIZED												
17	EXPENSES OF LAST 2 COMPLETED GRC'S												
18	2019 AND 2017 GRC EXPENSES TO BE NORMALIZED		446,804	2,196	449,000		449,000		449,000		449,000		449,000
19													
20	EXPENSES OF LAST 2 COMPLETED PCORCS												
21	2020 AND 2014 PCORC EXPENSES TO BE NORMALIZED		347,424	(178,624)	168,800		168,800		168,800		168,800		168,800
22	TOTAL INCREASE (DECREASE) EXPENSE		794,228	(176,428)	617,800		617,800		617,800		617,800		617,800
23													
24	INCREASE(DECREASE) FIT @ 21%	21%	(166,788)	37,050	(129,738)		(129,738)		(129,738)		(129,738)		(129,738)
25	INCREASE(DECREASE) NOI		\$ (627,440)	\$ 139,378	\$ (488,062)		\$ (488,062)		\$ (488,062)		\$ (488,062)		\$ (488,062)

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PUGET SOUND ENERGY - ELECTRIC
INCENTIVE PAY
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		EOP		AMA		AMA		AMA	
			12ME-JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 1	2022 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 1	2024 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 2	2025 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 3	
16	INCENTIVE / MERIT PAY:															
17	PURCHASED POWER		\$ 152,622	\$ 306,051	\$ 458,673	\$ (108,036)	\$ 350,637	\$ 21,468	\$ 372,105	\$ 39,585	\$ 411,690	\$ 92,001	\$ 503,691	\$ 138,948	\$ 642,639	
18	OTHER POWER SUPPLY		462,047	920,184	1,382,231	(325,572)	1,056,659	64,695	1,121,354	119,291	1,240,645	277,250	1,517,895	418,727	1,936,621	
19	TRANSMISSION		244,349	488,551	732,900	(172,628)	560,272	34,303	594,576	63,251	657,827	147,006	804,833	222,021	1,026,855	
20	DISTRIBUTION		667,228	1,327,853	1,995,081	(469,923)	1,525,158	93,380	1,618,538	172,181	1,790,719	400,176	2,190,895	604,381	2,795,275	
21	CUSTOMER ACCTS		176,636	351,619	528,255	(124,426)	403,829	24,725	428,554	45,590	474,144	105,958	580,102	160,027	740,130	
22	CUSTOMER SERVICE		57,978	116,087	174,065	(40,999)	133,066	8,147	141,213	15,022	156,235	34,914	191,149	52,730	243,880	
23	SALES		14,621	29,279	43,900	(10,340)	33,560	2,055	35,614	3,789	39,403	8,805	48,208	13,299	61,507	
24	ADMIN & GENERAL		749,710	1,528,977	2,278,686	(536,724)	1,741,963	106,654	1,848,617	196,657	2,045,274	457,062	2,502,336	690,295	3,192,631	
25	TOTAL INCENTIVE / MERIT PAY		\$ 2,525,191	\$ 5,068,600	\$ 7,593,791	\$ (1,788,648)	\$ 5,805,143	\$ 355,427	\$ 6,160,571	\$ 655,366	\$ 6,815,937	\$ 1,523,173	\$ 8,339,110	\$ 2,300,428	\$ 10,639,538	
26																
27	PAYROLL TAXES ASSOCI WITH MERIT PAY		229,539	460,734	690,272	(162,587)	527,685	32,308	559,993	59,573	619,566	138,456	758,022	209,108	967,130	
28	INCREASE (DECREASE) IN EXPENSE		\$ 2,754,730	\$ 5,529,334	\$ 8,284,064	\$ (1,951,236)	\$ 6,332,828	\$ 387,736	\$ 6,720,564	\$ 714,939	\$ 7,435,502	\$ 1,661,629	\$ 9,097,132	\$ 2,509,536	\$ 11,606,668	
29																
30	INCREASE (DECREASE) FIT @	21%	(578,493)	(1,161,160)	(1,739,653)	409,759	(1,329,894)	(81,424)	(1,411,318)	(150,117)	(1,561,436)	(348,942)	(1,910,398)	(527,003)	(2,437,400)	
31	INCREASE (DECREASE) NOI		\$ (2,176,237)	\$ (4,368,174)	\$ (6,544,410)	\$ 1,541,476	\$ (5,002,934)	\$ (306,311)	\$ (5,309,245)	\$ (564,801)	\$ (5,874,047)	\$ (1,312,687)	\$ (7,186,734)	\$ (1,982,531)	\$ (9,169,267)	

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PUGET SOUND ENERGY - ELECTRIC
INVESTMENT PLAN
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		AMA		AMA		AMA	
		12M JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATE RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS
17	NON-UNION (INC. EXECUTIVES)												
18	INVESTMENT PLAN APPLICABLE TO MANAGEMENT	\$1,601,766	\$256,399	\$11,858,165	\$ -	\$11,858,165	\$ -	\$11,858,165	\$ -	\$11,858,165	\$ -	\$11,858,165	\$ -
19													
20	IBEW												
21	INVESTMENT PLAN APPLICABLE TO IBEW	\$3,907,608	\$58,614	\$3,966,222		\$3,966,222		\$3,966,222		\$3,966,222		\$3,966,222	
22													
23	UA												
24	INVESTMENT PLAN APPLICABLE TO UA	\$1,088,163	\$7,481	\$1,095,644		\$1,095,644		\$1,095,644		\$1,095,644		\$1,095,644	
25													
26	TOTAL												
27	TOTAL PROFORMA COSTS	\$ 16,597,537	\$ 322,494	\$ 16,920,031	\$ -	\$ 16,920,031	\$ -	\$ 16,920,031	\$ -	\$ 16,920,031	\$ -	\$ 16,920,031	\$ -
28													
29	COSTS APPLICABLE TO OPERATIONS	48%	8,001,543	155,472	8,157,015	8,157,015	8,157,015	8,157,015	8,157,015	8,157,015	8,157,015	8,157,015	8,157,015
30													
31	INCREASE (DECREASE) IN EXPENSE	\$ 8,001,543	\$ 155,472	\$ 8,157,015	\$ -	\$ 8,157,015	\$ -	\$ 8,157,015	\$ -	\$ 8,157,015	\$ -	\$ 8,157,015	\$ -
32													
33	INCREASE(DECREASE) OPERATING EXPENSE	\$ 8,001,543	\$ 155,472	\$ 8,157,015	\$ -	\$ 8,157,015	\$ -	\$ 8,157,015	\$ -	\$ 8,157,015	\$ -	\$ 8,157,015	\$ -
34													
35	INCREASE (DECREASE) FIT @	21%	(1,680,224)	(32,649)	(1,712,973)	(1,712,973)	(1,712,973)	(1,712,973)	(1,712,973)	(1,712,973)	(1,712,973)	(1,712,973)	(1,712,973)
36													
37	INCREASE (DECREASE) NOI	\$ (6,321,219)	\$ (122,823)	\$ (6,444,042)	\$ -	\$ (6,444,042)	\$ -	\$ (6,444,042)	\$ -	\$ (6,444,042)	\$ -	\$ (6,444,042)	\$ -

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PUGET SOUND ENERGY - ELECTRIC
PROPERTY AND LIAB INSURANCE
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		EOP		AMA		AMA		AMA	
			12ME-JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 1	2023 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 1	2024 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 2	2025 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS RATE YEAR 3	
16	PROPERTY INSURANCE EXPENSE		3,870,898	472,985	4,343,882	(0)	4,343,882	0	4,343,882	0	4,343,882	0	4,343,882	0	4,343,882	
17	COLSTRIP PROPERTY INSURANCE		517,159	268,461	785,620	0	785,620	0	785,620	0	785,620	0	785,620	0	785,620	
18	LIABILITY INSURANCE EXPENSE		1,916,302	271,681	2,187,983	857,647	3,045,630	0	3,045,630	0	3,045,630	0	3,045,630	0	3,045,630	
19	COLSTRIP LIABILITY INSURANCE		196,542	20,638	217,180	89,802	306,982	0	306,982	0	306,982	0	306,982	0	306,982	
20	INCREASE(DECREASE) EXPENSE		\$ 6,500,901	\$ 1,033,764	\$ 7,534,665	\$ 947,449	\$ 8,482,114	\$ -	\$ 8,482,114	\$ -	\$ 8,482,114	\$ -	\$ 8,482,114	\$ -	\$ 8,482,114	
21																
22	INCREASE (DECREASE) FIT @	21%	(1,265,189)	(217,090)	(1,582,280)	(198,964)	(1,781,244)	-	(1,781,244)	-	(1,781,244)	-	(1,781,244)	-	(1,781,244)	
23	INCREASE (DECREASE) NOI		\$ (5,135,712)	\$ (816,673)	\$ (5,952,385)	\$ (748,485)	\$ (6,700,870)	\$ -	\$ (6,700,870)	\$ -	\$ (6,700,870)	\$ -	\$ (6,700,870)	\$ -	\$ (6,700,870)	

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PUGET SOUND ENERGY - ELECTRIC
DEFERRED GAINS AND LOSSES ON PROPERTY SALES
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP			EOP		AMA		AMA		AMA	
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 PROVISIONAL RATE YEAR 1 ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 PROVISIONAL RATE YEAR 2 ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 PROVISIONAL RATE YEAR 3 ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
16	AMORTIZATION OF NET DEFERRED GAIN														
17	APPROVED & PENDING IN UE-190530 DEF. GAIN/LOSS { <i>yr amort</i> }		\$ (390,937)	\$ 146,221	\$ (244,716)	\$ -	\$ (244,716)	\$ 150,430	\$ (94,286)	\$ (528,637)	\$ (622,923)	\$ -	\$ (622,923)	\$ -	\$ (622,923)
18	APPROVED IN UE-190530 SHUFFLETON GAIN { <i>yr amort</i> }		(4,446,161)	(1,795,243)	(6,241,404)	-	(6,241,404)	1,322,448	(4,918,956)	4,918,956	-	-	-	-	-
19	INCREASE (DECREASE) EXPENSE (LINE 2)		(4,837,099)	(1,649,021)	(6,486,120)	-	(6,486,120)	1,472,878	(5,013,242)	4,390,319	(622,923)	-	(622,923)	-	(622,923)
20															
21	INCREASE (DECREASE) FIT	21%	1,015,791	446,294	1,362,085	-	1,362,085	(309,304)	1,052,781	(921,967)	130,814	-	130,814	-	130,814
22	INCREASE (DECREASE) NOI		\$ 3,821,308	\$ 1,202,727	\$ 5,124,035	\$ -	\$ 5,124,035	\$ (1,163,574)	\$ 3,960,461	\$ (3,468,352)	\$ 492,109	\$ -	\$ 492,109	\$ -	\$ 492,109

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PUGET SOUND ENERGY - ELECTRIC
PENSION PLAN
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	12ME JUNE 2021	RESTATING	RESTATE	PROFORMA	DEC 2021	2022	ADJUSTED	2023	ADJUSTED	2024	ADJUSTED	2025	ADJUSTED
			TEST YEAR	ADJUSTMENTS	RESULTS OF OPERATIONS	PERIOD ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS	GAP YEAR PROVISIONAL ADJUSTMENTS	RESULTS START OF RATE YEAR 1	PROVISIONAL ADJUSTMENTS	RESULTS END OF RATE YEAR 1	PROVISIONAL ADJUSTMENTS	RESULTS END OF RATE YEAR 2	PROVISIONAL ADJUSTMENTS	RESULTS END OF RATE YEAR 2
16	QUALIFIED RETIREMENT FUND		\$ 6,645,309	\$ (1,995,168)	\$ 4,650,141	\$ 1,550,047	\$ 6,200,187	\$ -	\$ 6,200,187	\$ -	\$ 6,200,187	\$ -	\$ 6,200,187	\$ -	\$ 6,200,187
17	INCREASE(DECREASE) EXPENSE		\$ 6,645,309	\$ (1,995,168)	\$ 4,650,141	\$ 1,550,047	\$ 6,200,187	\$ -	\$ 6,200,187	\$ -	\$ 6,200,187	\$ -	\$ 6,200,187	\$ -	\$ 6,200,187
18															
19	INCREASE (DECREASE) FIT	21%	(1,395,515)	418,985	(976,530)	(325,510)	(1,302,039)	-	(1,302,039)	-	(1,302,039)	-	(1,302,039)	-	(1,302,039)
20	INCREASE (DECREASE) NOI		\$ (5,249,794)	\$ 1,576,183	\$ (3,673,611)	\$ (1,224,537)	\$ (4,898,148)	\$ -	\$ (4,898,148)	\$ -	\$ (4,898,148)	\$ -	\$ (4,898,148)	\$ -	\$ (4,898,148)

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PUGET SOUND ENERGY - ELECTRIC
WAGE INCREASE
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO. DESCRIPTION	AMA	EOP			DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023			2024			2025		
		12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS				PROFORMA PERIOD ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	ADJUSTED RESULTS END OF RATE YEAR 1	ADJUSTED RESULTS END OF RATE YEAR 2	ADJUSTED RESULTS END OF RATE YEAR 2	ADJUSTED RESULTS END OF RATE YEAR 3	ADJUSTED RESULTS END OF RATE YEAR 3		
16 WAGES																
17 PURCHASED POWER	\$	6,943,755	\$	153,131	\$	7,096,885	\$	-	\$	7,096,885	\$	7,096,885	\$	7,096,885	\$	7,096,885
18 OTHER POWER SUPPLY		21,020,626		366,169		21,386,795		-		21,386,795		21,386,795		21,386,795		21,386,795
19 TRANSMISSION		11,116,485		223,451		11,339,936		-		11,339,936		11,339,936		11,339,936		11,339,936
20 DISTRIBUTION		30,354,720		514,493		30,869,213		-		30,869,213		30,869,213		30,869,213		30,869,213
21 CUSTOMER ACCTS		8,036,283		137,227		8,173,510		-		8,173,510		8,173,510		8,173,510		8,173,510
22 CUSTOMER SERVICE		2,638,126		55,149		2,693,275		-		2,693,275		2,693,275		2,693,275		2,693,275
23 SALES		664,598		14,686		679,285		-		679,285		679,285		679,285		679,285
24 ADMIN. & GENERAL		34,107,029		1,150,225		35,257,254		-		35,257,254		35,257,254		35,257,254		35,257,254
25 TOTAL WAGE INCREASE		114,881,622		2,614,531		117,496,153		-		117,496,153		117,496,153		117,496,153		117,496,153
26																
27 PAYROLL TAXES		8,205,223		249,313		8,454,535		-		8,454,535		8,454,535		8,454,535		8,454,535
28 TOTAL WAGES & TAXES		123,086,844		2,863,844		125,950,688		-		125,950,688		125,950,688		125,950,688		125,950,688
29																
30 INCREASE (DECREASE) OPERATING EXPENSE		123,086,844	\$	2,863,844	\$	125,950,688	\$	-	\$	125,950,688	\$	-	\$	125,950,688	\$	-
31 INCREASE (DECREASE) FIT @ 21%		(25,848,237)		(601,407)		(26,449,644)		0		(26,449,644)		0		(26,449,644)		0
32 INCREASE (DECREASE) NOI		(97,238,607)	\$	(2,262,436)	\$	(99,501,043)	\$	-	\$	(99,501,043)	\$	-	\$	(99,501,043)	\$	-

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PUGET SOUND ENERGY - ELECTRIC
AMA TO EOP RATE BASE
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		EOP		AMA		AMA		AMA	
		12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENT	DEC 2021 ADJUSTED EOP RATEBASE	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3	
16	GROSS UTILITY PLANT IN SERVICE	\$ 11,178,630,583	\$ 154,600,258	\$ 11,333,230,841	\$ -	\$ 11,333,230,841	\$ -	\$ 11,333,230,841	\$ -	\$ 11,333,230,841	\$ -	\$ 11,333,230,841	\$ -	\$ 11,333,230,841	
17	ACCLM DEPR AND AMORT	(4,782,009,813)	(149,594,569)	(4,931,604,382)	-	(4,931,604,382)	-	(4,931,604,382)	-	(4,931,604,382)	-	(4,931,604,382)	-	(4,931,604,382)	
18	DEFERRED DEBITS AND CREDITS	343,267,968	(10,304,632)	332,963,335	-	332,963,335	-	332,963,335	-	332,963,335	-	332,963,335	-	332,963,335	
19	DEFERRED TAXES	(1,335,992,018)	20,193,342	(1,315,798,676)	-	(1,315,798,676)	-	(1,315,798,676)	-	(1,315,798,676)	-	(1,315,798,676)	-	(1,315,798,676)	
20	ALLOWANCE FOR WORKING CAPITAL	190,815,244	6,628,145	197,443,389	-	197,443,389	-	197,443,389	-	197,443,389	-	197,443,389	-	197,443,389	
21	OTHER	(111,495,558)	(2,651,857)	(114,127,395)	-	(114,127,395)	-	(114,127,395)	-	(114,127,395)	-	(114,127,395)	-	(114,127,395)	
22	TOTAL RATE BASE	\$ 5,483,216,406	\$ 18,890,707	\$ 5,502,107,113	\$ -	\$ 5,502,107,113	\$ -	\$ 5,502,107,113	\$ -	\$ 5,502,107,113	\$ -	\$ 5,502,107,113	\$ -	\$ 5,502,107,113	

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PUGET SOUND ENERGY - ELECTRIC
AMA TO EOP DEPRECIATION
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		AMA		AMA		AMA	
		12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATE RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 ADJUSTED GAP YEAR PROVISIONAL ADJUSTMENTS RATE YEAR 1	ADJUSTED RESULTS RATE YEAR 1	2023 ADJUSTED PROVISIONAL END OF YEAR 1 ADJUSTMENTS RATE YEAR 1	ADJUSTED RESULTS RATE YEAR 2	2024 ADJUSTED PROVISIONAL END OF YEAR 2 ADJUSTMENTS RATE YEAR 2	ADJUSTED RESULTS RATE YEAR 3	2025 ADJUSTED PROVISIONAL END OF YEAR 3 ADJUSTMENTS RATE YEAR 3
16	403 ELEC. DEPRECIATION EXPENSE	\$ 339,549,128	\$ 17,902,151	\$ 357,451,279	\$ 357,451,279	\$ 357,451,279	\$ 357,451,279	\$ 357,451,279	\$ 357,451,279	\$ 357,451,279	\$ 357,451,279	\$ 357,451,279	
17	403 ELEC. PORTION OF COMMON	18,263,492	(576,385)	17,687,107	17,687,107	17,687,107	17,687,107	17,687,107	17,687,107	17,687,107	17,687,107	17,687,107	
18	404 ELEC. AMORTIZATION EXPENSE	13,833,658	2,048,167	15,881,825	15,881,825	15,881,825	15,881,825	15,881,825	15,881,825	15,881,825	15,881,825	15,881,825	
19	404 ELEC. PORTION OF COMMON	70,985,748	(5,712,727)	65,273,021	65,273,021	65,273,021	65,273,021	65,273,021	65,273,021	65,273,021	65,273,021	65,273,021	
20	SUBTOTAL DEPRECIATION EXPENSE 403	442,632,026	13,661,206	456,293,232	-	456,293,232	-	456,293,232	-	456,293,232	-	456,293,232	
21	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION	9,120,648	(9,120,648)	-	-	-	-	-	-	-	-	-	
22	403.1 ELEC. PORTION OF COMMON	25,185	(25,185)	-	-	-	-	-	-	-	-	-	
23	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION	3,672,936	(3,672,936)	-	-	-	-	-	-	-	-	-	
24	TOTAL DEPRECIATION AND ACCRETION	455,460,795	832,438	456,293,232	-	456,293,232	-	456,293,232	-	456,293,232	-	456,293,232	
25													
26	INCREASE (DECREASE) EXPENSE	455,460,795	832,438	456,293,232	-	456,293,232	-	456,293,232	-	456,293,232	-	456,293,232	
27													
28	INCREASE (DECREASE) FIT	21% (95,646,767)	(174,812)	(95,821,579)	-	(95,821,579)	-	(95,821,579)	-	(95,821,579)	-	(95,821,579)	
29													
30	INCREASE (DECREASE) NOI	\$ (359,814,028)	\$ (657,626)	\$ (360,471,654)	\$ -	\$ (360,471,654)	\$ -	\$ (360,471,654)	\$ -	\$ (360,471,654)	\$ -	\$ (360,471,654)	
31													
32	ADJUSTMENT TO RATE BASE:												
33	ADJUSTMENT TO ACCUM. DEPREC. AT 100% DEPREC. EXP. LINE 9	\$ (455,460,795)	\$ (832,438)	\$ (456,293,232)	\$ -	\$ (456,293,232)	\$ -	\$ (456,293,232)	\$ -	\$ (456,293,232)	\$ -	\$ (456,293,232)	
34	DFIT	95,646,767	174,812	95,821,579	-	95,821,579	-	95,821,579	-	95,821,579	-	95,821,579	
35	TOTAL ADJUSTMENT TO RATEBASE	\$ (359,814,028)	\$ (657,626)	\$ (360,471,654)	\$ -	\$ (360,471,654)	\$ -	\$ (360,471,654)	\$ -	\$ (360,471,654)	\$ -	\$ (360,471,654)	

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PUGET SOUND ENERGY - ELECTRIC
PRO FORMA O&M
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		AMA		AMA		AMA	
		2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
NO.	DESCRIPTION	TEST YEAR	RESTATING ADJUSTMENTS	RESULTS OF OPERATIONS	PROFORMA PERIOD RESULTS OF OPERATIONS	DEC 2021 ADJUSTED CAP YEAR	2022 ADJUSTED START OF PROVISIONAL RATE YEAR 1	2023 ADJUSTED END OF PROVISIONAL RATE YEAR 1	2024 ADJUSTED END OF PROVISIONAL RATE YEAR 2	2025 ADJUSTED END OF PROVISIONAL RATE YEAR 2	2026 ADJUSTED END OF PROVISIONAL RATE YEAR 3	2027 ADJUSTED END OF PROVISIONAL RATE YEAR 3	2028 ADJUSTED END OF PROVISIONAL RATE YEAR 3
15													
16													
17	O&M TOTAL ESCALATIONS:												
18	OTHER POWER SUPPLY EXPENSES							(1,144,767)	(277,250)		(418,726)		
19	TRANSMISSION EXPENSE							4,573,255	708,572		944,349		
20	DISTRIBUTION EXPENSE							6,015,591	2,475,819		3,381,476		
21	CUSTOMER ACCTS EXPENSES							3,204,881	945,905		530,252		
22	CUSTOMER SERVICE EXPENSES							6,849,532	933,593		2,579,846		
23	CONSERVATION AMORTIZATION							-	-		-		
24	ADMIN & GENERAL EXPENSE							43,770,370	1,035,266		(2,184,787)		
25	TAXES OTHER THAN INCOME TAXES							502,630	334,043		346,629		
26	SUBTOTAL							63,771,491	6,155,948		5,179,039		
27													
28	TOTAL INCREASE (DECREASE) IN COSTS							63,771,491	6,155,948		5,179,039		
29													
30													
31	INCREASE (DECREASE) OPERATING INCOME							(63,771,491)	(6,155,948)		(5,179,039)		
32	INCREASE (DECREASE) FIT @ 21%							(13,392,013)	(1,292,749)		(1,087,598)		
33	INCREASE (DECREASE) NOI							\$(50,379,478)	\$(4,863,199)		\$(4,091,441)		

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PUGET SOUND ENERGY - ELECTRIC
AMI PLANT AND DEFERRAL
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		EOP		AMA		AMA		AMA	
		12M JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3	
16	RATEBASE:	From EOP Adj.													
17	PLANT:														
18	ELECTRIC AMI	\$ 157,426,932	\$ (157,426,932)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	ELECTRIC PORTION OF COMMON AMI	36,930,274	(36,930,274)	-	-	-	-	-	-	-	-	-	-	-	-
20	Remove PF AMI Rate Base - Plant (Staff Adjustment)	-	-	-	-	-	-	(32,908,427)	(32,908,427)	(99,935,929)	(132,844,356)	-	-	(132,844,356)	
21	TOTAL ELECTRIC AMI PLANT	194,357,206	(194,357,206)	-	-	-	-	(32,908,427)	(32,908,427)	(99,935,929)	(132,844,356)	-	-	(132,844,356)	
22															
23	ACCUMULATED DEPRECIATION:														
24	ELECTRIC AMI	(13,741,815)	13,741,815	-	-	-	-	-	-	-	-	-	-	-	-
25	ELECTRIC PORTION OF COMMON AMI	(22,575,988)	22,575,988	-	-	-	-	-	-	-	-	-	-	-	-
26	Pro Forma (Electric + Common)	-	-	-	-	-	-	2,409,956	2,409,956	4,561,717	6,971,672	6,846,403	13,818,076		
27	TOTAL ELECTRIC AMI ACCUM DEPRECIATION	(36,317,804)	36,317,804	-	-	-	-	2,409,956	2,409,956	4,561,717	6,971,672	6,846,403	13,818,076		
28															
29	ADIT:														
30	ELECTRIC AMI	(14,276,098)	14,276,098	-	-	-	-	-	-	-	-	-	-	-	-
31	ELECTRIC PORTION OF COMMON AMI	(748,216)	748,216	-	-	-	-	-	-	-	-	-	-	-	-
32	Pro Forma (Electric + Common)	-	-	-	-	-	-	2,766,355	2,766,355	4,436,341	7,202,695	3,592,844	10,795,540		
33	TOTAL ELECTRIC AMI ADIT	(15,024,314)	15,024,314	-	-	-	-	2,766,355	2,766,355	4,436,341	7,202,695	3,592,844	10,795,540		
34															
35	NET RATEBASE	\$ 143,015,088	\$ (143,015,088)	\$ -	\$ -	\$ -	\$ -	\$ (27,722,116)	\$ (27,722,116)	\$ (90,937,872)	\$ (118,669,988)	\$ 10,439,248	\$ (108,230,740)		
36															
37	OPERATING INCOME/EXPENSE:														
38															
39	REMOVE DEFERRED RETURN ON AMI ELECTRIC PLANT		\$ 6,268,197	\$ (6,268,197)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40	AMORTIZATION OF DEFERRED RETURN ON AMI ELECTRIC		-	-	-	-	-	(1,830,247)	(1,830,247)	-	(1,830,247)	-	(1,830,247)		
41	TOTAL OPERATING EXPENSES		-	6,268,197	(6,268,197)	-	-	(1,830,247)	(1,830,247)	-	(1,830,247)	-	(1,830,247)		
42															
43	INCREASE (DECREASE) EXPENSE		-	6,268,197	(6,268,197)	-	-	(1,830,247)	(1,830,247)	-	(1,830,247)	-	(1,830,247)		
44															
45	INCREASE (DECREASE) FIT @ 21%		-	1,316,321	(1,316,321)	-	-	(384,352)	(384,352)	-	(384,352)	-	(384,352)		
46	INCREASE (DECREASE) NOI		\$ -	\$ 4,951,875	\$ (4,951,875)	\$ -	\$ -	\$ (1,445,895)	\$ (1,445,895)	\$ -	\$ (1,445,895)	\$ -	\$ (1,445,895)		

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PUGET SOUND ENERGY - ELECTRIC
GTZ DEFERRAL
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		AMA		AMA		AMA	
		2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED OPERATIONS	PROFORMA ADJUSTMENTS	DEC 2021 ADJUSTED OPERATIONS	2022 PROVISIONAL GAP YEAR	ADJUSTED START OF RATE YEAR 1	2023 PROVISIONAL END OF RATE YEAR 1	ADJUSTED 2024 PROVISIONAL END OF RATE YEAR 2	ADJUSTED 2025 PROVISIONAL END OF RATE YEAR 3	ADJUSTED 2026 PROVISIONAL END OF RATE YEAR 3	
16	RATEBASE (AMA) UTILITY PLANT RATEBASE												
17	UTILITY PLANT												
18	PLANT ADDITIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	ACCUM DEPRECIATION	-	-	-	-	-	-	-	-	-	-	-	-
20	DEFERRED INCOME TAX LIABILITY	-	-	-	-	-	-	-	-	-	-	-	-
21	TOTAL UTILITY PLANT	-	-	-	-	-	-	-	-	-	-	-	-
22													
23	DEFERRALS												
24	DEPRECIATION DEFERRAL	-	-	-	-	-	-	-	-	-	-	-	-
25	T1 DEPRECIATION DEFERRAL	11,742,353	-	11,742,353	-	11,742,353	-	11,742,353	-	11,742,353	-	11,742,353	-
26	T1 ACCUM AMORT ON DEPRECIATION DEFERRAL	-	-	-	-	-	-	(1,957,059)	(1,957,059)	(3,914,118)	(5,871,176)	(3,914,118)	(9,785,294)
27	T1 DIFT ON DEPRECIATION DEFERRAL	(2,465,894)	-	(2,465,894)	-	(2,465,894)	-	410,982	(2,054,912)	821,965	(1,232,947)	821,965	(410,982)
28	T2 DEPRECIATION DEFERRAL ADDITIONS	-	-	-	2,792,097	2,792,097	5,314,361	8,106,458	3,043,736	11,150,194	-	11,150,194	-
29	T2 ACCUMULATED DEPRECIATION DEFERRAL	-	-	-	-	-	-	(1,393,774)	(1,393,774)	(2,787,548)	(4,181,322)	(2,787,548)	(6,968,871)
30	T2 DEFERRED INCOME TAX LIABILITY	-	-	-	(482,288)	(482,288)	(1,116,016)	(1,598,303)	(346,492)	(1,944,795)	585,385	(1,359,410)	585,385
31		-	-	-	-	-	-	-	-	-	-	-	-
32		-	-	-	-	-	-	-	-	-	-	-	-
33	TOTAL DEPRECIATION DEFERRALS	9,276,459	-	9,276,459	2,309,809	11,586,268	4,198,345	15,784,613	(242,607)	15,542,006	(5,294,316)	10,247,690	(5,294,316)
34													
35													
36	NET RATEBASE	\$ 9,276,459	\$ -	\$ 9,276,459	\$ 2,309,809	\$ 11,586,268	\$ 4,198,345	\$ 15,784,613	\$ (242,607)	\$ 15,542,006	\$ (5,294,316)	\$ 10,247,690	\$ (5,294,316)
37													
38	OPERATING EXPENSE												
39	T1 REMOVE TY DEPRECIATION DEFERRAL	(11,323,976)	-	(11,323,976)	11,323,976	-	-	-	-	-	-	-	-
40	T1 AMORTIZATION OF DEPRECIATION DEFERRAL	-	-	-	-	-	-	3,914,118	3,914,118	-	3,914,118	-	3,914,118
41	T1 AMORTIZATION OF CARRYING CHARGES DEFERRAL	-	-	-	-	-	-	173,622	173,622	-	173,622	-	173,622
42	T2 AMORTIZATION OF AMORTIZATION DEFERRAL	-	-	-	-	-	-	2,787,548	2,787,548	-	2,787,548	-	2,787,548
43	T2 AMORTIZATION OF CARRYING CHARGES DEFERRAL	-	-	-	-	-	-	94,832	94,832	-	94,832	-	94,832
44	TOTAL OPERATING EXPENSES	\$ (11,323,976)	\$ -	\$ (11,323,976)	\$ 11,323,976	\$ -	\$ -	\$ 6,970,120	\$ 6,970,120	\$ -	\$ 6,970,120	\$ -	\$ 6,970,120
45	FOUR FACTOR ALLOCATOR												
46	INCREASE (DECREASE) EXPENSE	(11,323,976)	-	(11,323,976)	11,323,976	-	-	6,970,120	6,970,120	-	6,970,120	-	6,970,120
47													
48	INCREASE (DECREASE) FIT @ 21%	2,378,035	-	2,378,035	(2,378,035)	-	-	(1,463,725)	(1,463,725)	-	(1,463,725)	-	(1,463,725)
49	INCREASE (DECREASE) NOI	\$ 8,945,941	\$ -	\$ 8,945,941	\$ (8,945,941)	\$ -	\$ -	\$ (5,506,395)	\$ (5,506,395)	\$ -	\$ (5,506,395)	\$ -	\$ (5,506,395)

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PUGET SOUND ENERGY - ELECTRIC
ENVIRONMENTAL REMEDIATION
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		AMA		AMA		AMA		
		12M JUNE 2021		DEC 2021		2022		2023		2024		2025		
		TEST YEAR	RESTATING ADJUSTMENT	PROFORMA RESULTS OF OPERATIONS	PERIOD ADJUSTMENT	RESULTS OF OPERATIONS	ADJUSTED GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	ADJUSTED PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	ADJUSTED PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	ADJUSTED PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
16														
17	AMORTIZATION OF DEFERRED ENVIRONMENTAL REMEDIATION COSTS AND RECOVERIES	\$ 978,526	\$ (179,784)	\$ 798,742	\$ (0)	\$ 798,741	\$ -	\$ 798,741	\$ 101,313	\$ 900,054	\$ -	\$ 900,054	\$ (302,917)	\$ 597,137
18	TOTAL INCREASE (DECREASE) OPERATING EXPENSE	978,526	(179,784)	798,742	(0)	798,741	-	798,741	101,313	900,054	-	900,054	(302,917)	597,137
19														
20	INCREASE (DECREASE) FIT @ 21%	21% (205,490)	37,755	(167,736)	0	(167,736)	-	(167,736)	(21,276)	(189,011)	-	(189,011)	63,613	(125,399)
21	INCREASE (DECREASE) NOI	\$ (773,035)	\$ 142,029	\$ (631,006)	\$ 0	\$ (631,006)	\$ -	\$ (631,006)	\$ (80,037)	\$ (711,043)	\$ -	\$ (711,043)	\$ 239,305	\$ (471,758)

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PUGET SOUND ENERGY - ELECTRIC
COVID DEFERRAL
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		EOP		AMA		AMA		AMA	
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3	
16	REGULATORY ASSET LIABILITY															
17	COVID-19 DEFERRAL- DIRECT COSTS & FOREGONE REVENUE		\$ -	\$ -	\$ 2,439,335	\$ 1,181,876	\$ 3,621,211	\$ 590,938	\$ 4,212,149	\$ -	\$ 4,212,149	\$ -	\$ 4,212,149	\$ -	\$ 4,212,149	
18	COVID-19 DEFERRAL ACCUM AMORT		-	-	-	-	-	-	-	(1,053,037)	(1,053,037)	(2,106,074)	(3,159,112)	(1,053,037)	(4,212,149)	
19	COVID-19 DEFERRAL ACCUM DFTT		-	-	(512,260)	(248,194)	(760,454)	(124,097)	(884,551)	221,138	(663,413)	442,276	(221,138)	221,138	0	
20	COVID-19 DEFERRAL- SAVINGS		-	-	(841,744)	(891,468)	(1,733,212)	(445,734)	(2,178,946)	-	(2,178,946)	-	(2,178,946)	-	(2,178,946)	
21	COVID-19 DEFERRAL ACCUM AMORT		-	-	-	-	-	-	-	544,737	544,737	1,089,473	1,634,210	544,737	2,178,946	
22	COVID-19 DEFERRAL ACCUM DFTT		-	-	176,766	187,208	363,975	93,604	457,579	(114,395)	343,184	(228,789)	114,395	(114,395)	(0)	
23	TOTAL COVID-19 RELATED DEFERRAL RB		\$ -	\$ -	\$ 1,262,096	\$ 228,423	\$ 1,491,519	\$ 114,711	\$ 1,606,230	\$ (401,558)	\$ 1,204,673	\$ (803,115)	\$ 401,558	\$ (401,558)	\$ (0)	
24																
25	OPERATING EXPENSE															
26	AMORTIZATION EXPENSE- DIRECT COSTS & FOREGONE REVENUE		-	-	-	-	-	-	2,106,074	2,106,074	-	2,106,074	(2,106,074)	-	-	
27	AMORTIZATION EXPENSE - SAVINGS		-	-	-	-	-	-	(1,089,473)	(1,089,473)	-	(1,089,473)	1,089,473	-	-	
28	INCREASE(DECREASE) IN OPERATING EXPENSE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,016,601	\$ 1,016,601	\$ -	\$ 1,016,601	\$ (1,016,601)	\$ -	\$ -	
29																
30	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	-	(213,486)	(213,486)	-	(213,486)	213,486	-	-	
31	INCREASE (DECREASE) NOI		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (803,115)	\$ (803,115)	\$ -	\$ (803,115)	\$ 803,115	\$ -	\$ -	

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PUGET SOUND ENERGY - ELECTRIC
TEST YEAR PLANT ROLL FORWARD
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		EOP		AMA		AMA		AMA									
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATE RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3									
16																								
17	403 ELEC. DEPRECIATION EXPENSE		\$	357,451,279	\$	67,023	\$	357,518,302	\$	67,023	\$	357,585,325	\$	(7,174,420)	\$	350,410,905	\$	(3,415,525)	\$	346,995,380	\$	(2,083,724)	\$	344,911,656
18	403 ELEC. PORTION OF COMMON			17,687,107		(16,207)		17,670,900		(16,207)		17,654,693		(1,863,195)		15,791,498		(8,282,904)		7,508,594		-		7,508,594
19	404 ELEC. AMORTIZATION EXPENSE			15,881,825		(173,411)		15,708,415		(3,259,681)		12,448,733		(5,044,526)		7,404,207		(1,549,170)		5,855,037		(391,316)		5,463,721
20	404 ELEC. PORTION OF COMMON			65,273,021		(3,730,756)		61,542,264		(15,448,729)		46,093,535		(15,141,685)		30,951,850		(6,693,498)		24,258,352		(5,865,046)		18,393,306
21	SUBTOTAL DEPRECIATION EXPENSE 403			456,293,232		(3,853,351)		452,439,881		(18,657,595)		433,782,287		(29,223,826)		404,558,460		(19,941,098)		384,617,363		(8,340,087)		376,277,276
22	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION			-		-		-		-		-		-		-		-		-		-		-
23	403.1 ELEC. PORTION OF COMMON			-		-		-		-		-		-		-		-		-		-		-
24	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION			-		-		-		-		-		-		-		-		-		-		-
25	TOTAL DEPRECIATION AND ACCRETION			456,293,232		(3,853,351)		452,439,881		(18,657,595)		433,782,287		(29,223,826)		404,558,460		(19,941,098)		384,617,363		(8,340,087)		376,277,276
26																								
27	INCREASE (DECREASE) EXPENSE			456,293,232		(3,853,351)		452,439,881		(18,657,595)		433,782,287		(29,223,826)		404,558,460		(19,941,098)		384,617,363		(8,340,087)		376,277,276
28																								
29	DFIT REVERSAL TO FIT	21%		(95,821,579)		809,204		(95,012,375)		3,918,095		(91,094,280)		6,137,003		(84,957,277)		4,187,631		(80,769,646)		1,751,418		(79,018,228)
30																								
31	INCREASE (DECREASE) NOI		\$	(360,471,654)	\$	3,044,147	\$	(357,427,506)	\$	14,739,500	\$	(342,688,006)	\$	23,086,823	\$	(319,601,184)	\$	15,753,467	\$	(303,847,716)	\$	6,588,669	\$	(297,259,048)
32																								
33	ADJUSTMENT TO RATE BASE:																							
34	ADJUSTMENT TO ACCUM. DEPREC.		\$	(4,734,121,858)	\$	(184,068,627)	\$	(4,918,190,485)	\$	(433,782,287)	\$	(5,351,972,772)	\$	(204,975,458)	\$	(5,556,948,230)	\$	(392,820,247)	\$	(5,949,768,476)	\$	(380,341,472)	\$	(6,330,109,948)
35	DFIT			(815,523,830)		7,596,797		(807,927,033)		19,621,738		(788,305,295)		10,403,011		(777,902,284)		24,479,658		(753,422,626)		28,459,763		(724,962,863)
36	TOTAL ADJUSTMENT TO RATEBASE		\$	(5,549,645,688)	\$	(176,471,830)	\$	(5,726,117,518)	\$	(414,160,548)	\$	(6,140,278,067)	\$	(194,572,447)	\$	(6,334,850,513)	\$	(368,340,589)	\$	(6,703,191,102)	\$	(351,881,709)	\$	(7,055,072,811)

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PUGET SOUND ENERGY - ELECTRIC
PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		AMA		AMA		AMA	
			12ME-JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATE RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS
15														
16	403 ELEC. DEPRECIATION EXPENSE				\$ (717,180)	\$ (717,180)	\$ (5,497,484)	\$ (6,214,664)	\$ (6,677,045)	\$ (12,891,710)	\$ (3,840,233)	\$ (16,731,943)	\$ (2,892,472)	\$ (19,624,414)
17	403 ELEC. PORTION OF COMMON				(7,344)	(7,344)	(37,779)	(45,124)	(268,806)	(313,929)	(147,196)	(461,125)	(147,196)	(608,321)
18	404 ELEC. AMORTIZATION EXPENSE				(937)	(937)	(31,433)	(32,370)	(42,469)	(74,839)	(42,469)	(117,308)	(42,469)	(159,777)
19	404 ELEC. PORTION OF COMMON				-	-	(137)	(137)	(143)	(280)	(143)	(423)	(143)	(567)
20	SUBTOTAL DEPRECIATION EXPENSE 403				(725,461)	(725,461)	(5,566,833)	(6,292,295)	(6,988,463)	(13,280,758)	(4,030,041)	(17,310,799)	(3,082,280)	(20,393,080)
21	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION				-	-	-	-	-	-	-	-	-	-
22	403.1 ELEC. PORTION OF COMMON				-	-	-	-	-	-	-	-	-	-
23	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION				-	-	-	-	-	-	-	-	-	-
24	TOTAL DEPRECIATION AND ACCRETION				(725,461)	(725,461)	(5,566,833)	(6,292,295)	(6,988,463)	(13,280,758)	(4,030,041)	(17,310,799)	(3,082,280)	(20,393,080)
25														
26	INCREASE (DECREASE) EXPENSE				(725,461)	(725,461)	(5,566,833)	(6,292,295)	(6,988,463)	(13,280,758)	(4,030,041)	(17,310,799)	(3,082,280)	(20,393,080)
27														
28	INCREASE (DECREASE) FIT	21%			152,347	152,347	1,169,035	1,321,382	1,467,577	2,788,959	846,309	3,635,268	647,279	4,282,547
29														
30	INCREASE (DECREASE) NOI				\$ -	\$ 573,114	\$ 4,397,798	\$ 4,970,913	\$ 5,520,886	\$ 10,491,799	\$ 3,183,733	\$ 13,675,531	\$ 2,435,001	\$ 16,110,533
31														
32	ADJUSTMENT TO RATE BASE:													
33	ADJUSTMENT TO ACCUM. DEPREC.				\$ 725,461	\$ 725,461	\$ 6,292,295	\$ 7,017,756	\$ 6,182,892	\$ 13,200,648	\$ 15,523,336	\$ 28,723,984	\$ 18,851,940	\$ 47,575,923
34	ADJUSTMENT TO ADIT IS IN ADJ 6.29 AND TO EDIT IS IN 6.04				-	-	-	-	-	-	-	-	-	-
35	TOTAL ADJUSTMENT TO RATEBASE				\$ -	\$ 725,461	\$ 6,292,295	\$ 7,017,756	\$ 6,182,892	\$ 13,200,648	\$ 15,523,336	\$ 28,723,984	\$ 18,851,940	\$ 47,575,923

PUGET SOUND ENERGY - ELECTRIC
POWER COSTS
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		AMA		AMA		AMA		
			12ME JUNE 2021 ADJUSTED TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
17	VARIABLE ENERGY COSTS FROM POWER COST WITNESS														
18	COAL FUEL (501)		\$ 40,481,080	\$ -	\$ 40,481,080	\$ -	\$ 40,481,080	\$ -	\$ 40,481,080	\$ 6,651,949	\$ 47,133,029	\$ (3,075,190)	\$ 44,057,839	\$ 44,960	\$ 44,102,799
19	NATURAL GAS FUEL (547)		178,893,364	-	178,893,364	-	178,893,364	-	178,893,364	32,887,235	211,780,599	(4,195,098)	207,585,501	126,523	207,712,024
20	PURCHASED POWER (555)		621,116,983	15,058,670	636,175,653	-	636,175,653	-	636,175,653	27,180,875	663,356,527	6,267,163	669,623,690	(90,723,820)	578,899,870
21	OTHER POWER EXPENSE (557)		(20,517,923)	(8,852,627)	(29,370,550)	-	(29,370,550)	-	(29,370,550)	42,648,002	13,277,452	352,743	13,630,195	368,324	13,998,519
22	BROKERAGE FEES (557 VARIABLE)		509,160	-	509,160	-	509,160	-	509,160	12,220	521,380	12,513	533,893	12,813	546,707
23	WHEELING (565)		123,773,669	-	123,773,669	-	123,773,669	-	123,773,669	12,088,532	135,862,200	4,907,659	140,769,860	1,711,735	142,481,594
24	SALES TO OTHER UTILITIES (447)		(175,259,904)	-	(175,259,904)	-	(175,259,904)	-	(175,259,904)	46,724,702	(128,535,202)	(7,133,168)	(135,668,370)	20,344,107	(115,324,264)
25	PURCHASES / (SALES) OF NON -CORE GAS (456)		(21,311,996)	-	(21,311,996)	-	(21,311,996)	-	(21,311,996)	(22,626,976)	(43,938,972)	13,846,884	(30,092,088)	5,420,172	(24,671,916)
26	INCREASE / (DECREASE) EXPENSE		747,684,432	6,206,043	753,890,475	-	753,890,475	-	753,890,475	145,566,539	899,457,014	10,983,505	910,440,519	(62,695,186)	847,745,333
27															
28	OTHER PRODUCTION COSTS														
29	PRODUCTION O&M		108,522,831	-	108,522,831	-	108,522,831	-	108,522,831	13,540,602	122,063,433	510,599	122,574,032	7,394,299	129,968,331
30	500KV TRANSMISSION EXPENSE		591,568	-	591,568	-	591,568	-	591,568	-	591,568	-	591,568	-	591,568
31	TRANSMISSION REVENUE - COLSTRIP, 3RD AC & NI		(4,679,929)	-	(4,679,929)	-	(4,679,929)	-	(4,679,929)	(286,443)	(4,966,373)	(149,372)	(5,115,745)	(153,472)	(5,269,217)
32	EQUITY RETURN ON CENTRALIA COAL TRANSITION PPA		-	4,094,424	4,094,424	-	4,094,424	-	4,094,424	-	4,094,424	11,218	4,105,642	(873,202)	3,232,440
33	INCREASE / (DECREASE) EXPENSE		852,118,902	10,300,467	862,419,369	-	862,419,369	-	862,419,369	158,820,697	1,021,240,067	11,355,950	1,032,596,017	(56,327,561)	976,268,455
34															
35	STATE UTILITY TAX INCREASE ON HIGHER TRANSM REV	0.038734	181,272.38	-	181,272	-	181,272	-	181,272	11,095.10	192,367	5,785.77	198,153	5,944.60	204,098
36	NET INCREASE / (DECREASE) PRODUCTION EXPENSE		852,300,175	10,300,467	862,600,642	-	862,600,642	-	862,600,642	158,831,792	1,021,432,434	11,361,736	1,032,794,170	(56,321,617)	976,472,553
37															
38	INCREASE / (DECREASE) FIT @ 21%	21%	(178,983,037)	(2,163,098)	(181,146,135)	-	(181,146,135)	-	(181,146,135)	(33,254,676)	(214,500,811)	(2,385,965)	(216,886,776)	11,827,540	(205,059,236)
39	INCREASE / (DECREASE) NOI		\$ (673,317,138)	\$ (8,137,369)	\$ (681,454,507)	\$ -	\$ (681,454,507)	\$ -	\$ (681,454,507)	\$ (125,477,116)	\$ (806,931,623)	\$ (8,975,771)	\$ (815,907,394)	\$ 44,494,077	\$ (771,413,317)

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PUGET SOUND ENERGY - ELECTRIC
MONTANA TAX
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%\$	AMA		EOP			EOP		AMA		AMA		AMA	
			12M	TEST	RESTATE	PROFORMA	DEC 2021	2022	ADJUSTED	2023	ADJUSTED	2024	ADJUSTED	2025	ADJUSTED
			JUNE	YEAR	RESULTS OF	PERIOD	RESULTS OF	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS	RATE YEAR 3	RESULTS
17	EXPENSES TO BE NORMALIZED:														
18	MONTANA TAX EXPENSE		\$ 635,437	\$ 97,768	\$ 733,205	\$ -	\$ 733,205	\$ -	\$ 733,205	\$ 176,543	\$ 909,748	\$ (60,605)	\$ 849,143	\$ (5,712)	\$ 843,431
19	TOTAL INCREASE (DECREASE) EXPENSE		635,437	97,768	733,205	-	733,205	-	733,205	176,543	909,748	(60,605)	849,143	(5,712)	843,431
20	PRODUCTION FACTOR ON RATE YEAR	0.9543	-	-	-	-	-	-	-	-	-	-	-	-	-
21	INCREASE(DECREASE) PRODUCTION FACTORED EXPENSE		635,437	97,768	733,205	-	733,205	-	733,205	176,543	909,748	(60,605)	849,143	(5,712)	843,431
22															
23	INCREASE(DECREASE) FIT	21%	(133,442)	(20,531)	(153,973)	-	(153,973)	-	(153,973)	(37,074)	(191,047)	12,727	(178,320)	1,199	(177,120)
24	INCREASE(DECREASE) NOI		\$ (501,995)	\$ (77,237)	\$ (579,232)	\$ -	\$ (579,232)	\$ -	\$ (579,232)	\$ (139,469)	\$ (718,701)	\$ 47,878	\$ (670,823)	\$ 4,512	\$ (666,310)

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PUGET SOUND ENERGY - ELECTRIC
WILD HORSE SOLAR
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		AMA		AMA		AMA		
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
			<i>From EOP Adj.</i>												
17	WILD HORSE SOLAR RATEBASE (AMA)														
18	PLANT BALANCE		4,539,303	(4,539,303)	-	-	-	-	-	-	-	-	-	-	
19	ACCUM DEPRECIATION		(2,651,000)	2,651,000	-	106,032	106,032	212,064	318,096	113,962	432,058	227,925	659,983	227,925	
20	DEFERRED INCOME TAX LIABILITY		(629,007)	629,007	-	(34,892)	(34,892)	(69,784)	(104,676)	(34,892)	(139,568)	(69,784)	(209,352)	(69,784)	
21	NET WH SOLAR PLANT RATEBASE		\$ 1,259,296	\$ (1,259,296)	\$ -	\$ 71,140	\$ 71,140	\$ 142,280	\$ 213,420	\$ 79,070	\$ 292,491	\$ 158,141	\$ 450,631	\$ 158,141	
22															
23	WILD HORSE SOLAR OPERATING EXPENSE														
24	DEPRECIATION EXPENSE		212,064	(212,064)	-	-	-	-	-	(15,861)	(15,861)	-	(15,861)	-	
25															
26	INCREASE (DECREASE) EXPENSE		\$ 212,064	\$ (212,064)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15,861)	\$ (15,861)	\$ -	\$ (15,861)	\$ -	
27															
28	INCREASE (DECREASE) FIT @	21%	(44,533)	44,533	-	-	-	-	-	3,331	3,331	-	3,331	-	
29	INCREASE (DECREASE) NOI		\$ (167,531)	\$ 167,531	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,530	\$ 12,530	\$ -	\$ 12,530	\$ -	

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PUGET SOUND ENERGY - ELECTRIC
STORM EXPENSE NORMALIZATION
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		AMA		AMA		AMA			
		12M TEST YEAR	RESTATING ADJUSTMENTS	RESTATE RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3	
17	STORM DAMAGE EXPENSE - DISTRIBUTION	\$ 9,091,051	\$ 1,133,055	\$ 10,224,106	\$ -	\$ 10,224,106	\$ -	\$ 10,224,106	\$ (969,055)	\$ 9,255,051	\$ -	\$ 9,255,051	\$ -	\$ 9,255,051	
18	STORM DAMAGE EXPENSE - TRANSMISSION	1,044,876	(221,927)	822,949	-	822,949	-	822,949	(78,000)	744,949	-	744,949	-	744,949	
19	STORM DAMAGE EXPENSE - BENEFITS	365,808	23,601	389,409	-	389,409	-	389,409	-	389,409	-	389,409	-	389,409	
20	STORM DAMAGE EXPENSE - PAYROLL TAX	97,455	9,442	106,896	-	106,896	-	106,896	-	106,896	-	106,896	-	106,896	
21															
22	SUBTOTAL RESTATING	10,599,190	944,171	11,543,361	-	11,543,361	-	11,543,361	(1,047,055)	10,496,306	-	10,496,306	-	10,496,306	
23															
24															
25															
26	INCREASE (DECREASE) IN EXPENSE	10,599,190	944,171	11,543,361	-	11,543,361	-	11,543,361	(1,047,055)	10,496,306	-	10,496,306	-	10,496,306	
27															
28	INCREASE (DECREASE) FIT @	21%	(2,225,830)	(198,276)	(2,424,106)	-	(2,424,106)	-	(2,424,106)	219,882	(2,204,224)	-	(2,204,224)	-	(2,204,224)
29															
30	INCREASE (DECREASE) NOI	\$ (8,373,360)	\$ (745,895)	\$ (9,119,255)	\$ -	\$ (9,119,255)	\$ -	\$ (9,119,255)	\$ 827,174	\$ (8,292,081)	\$ -	\$ (8,292,081)	\$ -	\$ (8,292,081)	

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PUGET SOUND ENERGY - ELECTRIC
REGULATORY ASSETS & LIAB
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		AMA		AMA		AMA		
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
17	AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT														
18	WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)	\$	-	\$	-	(0)	(0)	\$	-	(0)	\$	-	(0)	\$	-
19	WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)														
20	MINT FARM DEFFRED - UE-090704 (FERC 407.3)				8,415,637	(1,139,595)	7,276,042	(2,279,191)	4,996,851	(1,139,596)	3,857,255	(2,279,191)	1,578,064	(1,534,199)	43,864
21	CHELAN PUD				67,518,858	(3,267,037)	64,251,821	(6,534,072)	57,717,749	(3,267,036)	54,450,714	(6,534,072)	47,916,642	(6,534,072)	41,382,570
22	CHELAN - ROCK ISLAND SECURITY DEPOSIT				18,500,000	-	18,500,000	-	18,500,000	-	18,500,000	-	18,500,000	-	18,500,000
23	LOWER SNAKE RIVER PP TRANSM PRINCIPAL \$99.8M				49,565,643	(2,223,382)	47,342,261	(4,812,405)	42,529,856	(2,491,607)	40,038,249	(5,308,817)	34,729,431	(5,607,673)	29,121,758
24	CARRYING CHARGES ON LSR PP TRANSM \$99.8M (FERC 407.3)				8,661,112	(271,531)	8,389,582	(543,062)	7,846,520	(271,531)	7,574,989	(543,062)	7,031,927	(543,062)	6,488,865
25	BAKER LICENSE UPGRADE DEFERRAL (2013 PCORC) (FERC 407.3)				-	-	-	-	-	-	-	-	-	-	
26	SNOQUALMIE LICENSE UPGRADE DEFERRAL (2013 PCORC) (FERC 407.3)				-	-	-	-	-	-	-	-	-	-	
27	FERDALE DEFERRAL (2013 PCORC) (FERC 407.3)				-	-	-	-	-	-	-	-	-	-	
28	BAKER TREASURY GRANT DEFERRAL (2014 PCORC) (FERC 407.4)				-	-	-	-	-	-	-	-	-	-	
29	SNOQUALMIE TREASURY GRANT DEFERRAL (2014 PCORC) (FERC 407.4)				-	-	-	-	-	-	-	-	-	-	
30	ELECTRON UNRECOVERED COST (2014 PCORC) (FERC 407.3)				-	-	-	-	-	-	-	-	-	-	
31	WHITE RIVER PLANT COSTS (2004 GRC)				(794)	794	-	-	-	-	-	-	-	-	
32	SPI BIOMASS PPA (FERC 407.3)				1,199,321	(473,254)	726,067	(484,045)	242,022	(181,517)	60,506	(60,506)	-	-	
33	PRODUCTION UNPROTECTED EDIT				(8,107,003)	1,780,959	(6,326,044)	3,653,578	(2,672,466)	1,739,056	(933,410)	933,410	(0)	0	
34	UNPROTECTED EDIT				(18,720,413)	4,112,529	(14,607,884)	8,436,717	(6,171,167)	-4,015,769	(2,155,398)	2,155,398	(0)	0	
35	AMI- DEPRECIATION				7,720,686	(1,687,482)	6,033,204	(3,374,965)	2,658,239	(1,608,476)	1,049,762	(1,049,762)	-	-	
36	GTZ- DEPRECIATION				13,747,852	(3,004,818)	10,743,033	(6,009,637)	4,733,397	(2,864,136)	1,869,261	(1,869,261)	-	-	
37															
38	TOTAL REGULATORY ASSETS	\$	-	\$	148,500,900	(6,172,819)	142,328,081	(11,947,081)	130,381,000	(6,069,073)	124,311,927	(14,555,863)	109,756,064	(14,219,006)	95,537,058
39															
40															
41	AMORTIZATION OF REGULATORY ASSET/LIABILITY														
42	WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)														
43	WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)														
44	MINT FARM DEFFRED - UE-090704 (FERC 407.3)				2,885,052	-	2,885,052	-	2,885,052	-	2,885,052	-	2,885,052	(2,330,029)	555,023
45	CHELAN PUD														
46	COLSTRIP 1&2 (WEC) PREPAYMENT														
47	LOWER SNAKE RIVER PP TRANSM PRINCIPAL \$99.8M				687,420	-	687,420	-	687,420	-	687,420	-	687,420	-	687,420
48	CARRYING CHARGES ON LSR PP TRANSM \$99.8M (FERC 407.3)				3,118,312	(3,118,312)	-	-	-	-	-	-	-	-	
49	WHITE RIVER PLANT COSTS				-	306,357	306,357	306,357	612,715	(306,357)	306,357	(306,357)	-	-	
50	SPI BIOMASS PPA (FERC 407.3)														
51	EDIT (PRODUCTION AND NON-PRODUCTION)														
52	AMI- DEPRECIATION				5,335,269	(1,063,161)	4,272,108	-	4,272,108	(907,249)	3,364,859	(3,364,859)	-	-	
53	GTZ- DEPRECIATION				5,419,061	2,188,074	7,607,135	-	7,607,135	(1,615,494)	5,991,641	(5,991,641)	-	-	
54	GTZ- CARRYING CHARGES				95,870	38,710	134,580	-	134,580	(28,580)	106,000	(106,000)	-	-	
55	TOTAL AMORTIZATION OF REG ASSETS/LIABS				17,540,984	(1,648,332)	15,892,652	306,357	16,199,009	(2,857,680)	13,341,329	(9,768,857)	3,572,472	(2,330,029)	1,242,443
56															
57	INCREASE (DECREASE) FIT	21%	(3,683,607)	0	(3,683,607)	346,150	(3,337,457)	(64,335)	(3,401,792)	600,113	(2,801,679)	2,051,460	(750,219)	489,306	(260,913)
58															
59	INCREASE (DECREASE) NOI		(13,857,377)	-	(13,857,377)	1,302,182	(12,555,195)	(242,022)	(12,797,217)	2,257,567	(10,539,650)	7,717,397	(2,822,253)	1,840,723	(981,530)

(Note 1) The adjustments for amortization of power cost related regulatory assets and liabilities are performed in the Power Cost Adjustment (Adjustment No. 9.01) and therefore are not adjusted here.

(Note 2) The adjustments for amortization of unprotected EDIT related regulatory assets and liabilities is handled through annual filings and not a part of this general rate case and is removed in the FIT adjustment.

(Note 3) The Components of the Adjustment are as Follows:

12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	TRADITIONAL PROFORMA ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3	
71	Balance of Regulatory Asset or Liability		157,659,865	(6,632,217)	151,027,648	(12,660,729)	138,366,918	(6,428,889)	131,938,029	(15,831,026)	116,107,003	(15,325,184)	100,782,119
72	Accumulated Deferred Income Taxes		(9,158,965)	459,399	(8,699,567)	713,648	(7,985,919)	359,516	(7,626,402)	1,275,164	(6,351,239)	1,106,177	(5,245,061)
73	Total Adjustment		-	-	148,500,900	(6,172,819)	142,328,081	(11,947,081)	130,381,000	(6,069,073)	124,311,927	(14,555,863)	109,756,064

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PUGET SOUND ENERGY - ELECTRIC
GREEN DIRECT
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		AMA		AMA		AMA	
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS
17	<u>GREEN DIRECT RATEBASE (AMA)</u>													
18	PLANT BALANCE		341,606	(341,606)	-	-	-	-	-	-	-	-	-	-
19	ACCUM DEPRECIATION		(71,168)	71,168	-	56,934	56,934	113,869	170,803	55,946	226,749	43,689	270,438	-
20	DEFERRED INCOME TAX LIABILITY		(8,967)	8,967	-	0	0	0	0	(5,771)	(5,771)	(3,197)	(8,967)	-
21	NET WH SOLAR PLANT RATEBASE		\$ 261,471	\$ (261,471)	\$ -	\$ 56,934	\$ 56,934	\$ 113,869	\$ 170,803	\$ 50,175	\$ 220,978	\$ 40,493	\$ 261,471	\$ -
22														
23	<u>GREEN DIRECT OPERATING EXPENSE</u>													
24	DEPRECIATION EXPENSE		71,168	(71,168)	-	(42,701)	(42,701)	-	(42,701)	14,234	(28,467)	99,635	71,168	-
25	ADMIN AND GENERAL		27,893	(27,893)	-	-	-	-	-	-	-	-	-	-
26	INCREASE (DECREASE) EXPENSE		\$ 99,060	\$ (99,060)	\$ -	\$ (42,701)	\$ (42,701)	\$ -	\$ (42,701)	\$ 14,234	\$ (28,467)	\$ 99,635	\$ 71,168	\$ -
27														
28	INCREASE (DECREASE) FIT @	21%	(20,803)	20,803	-	8,967	8,967	-	8,967	(2,989)	5,978	(20,923)	(14,945)	-
29	INCREASE (DECREASE) NOI		\$ (78,258)	\$ 78,258	\$ -	\$ 33,734	\$ 33,734	\$ -	\$ 33,734	\$ (11,245)	\$ 22,489	\$ (78,712)	\$ (56,223)	\$ -

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PUGET SOUND ENERGY - ELECTRIC
STORM DEFERRAL AMORTIZATION
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP			EOP			AMA		AMA		
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
17															
18															
19															
20															
21															
22															
23															
24	DEFERRED STORM DAMAGE AMORTIZATION EX	\$	22,846,388	\$ (999,958)	\$ 21,846,431	\$ -	\$ 21,846,431	\$ -	\$ 21,846,431	\$ 12,398,658	\$ 34,245,089	\$ -	\$ 34,245,089	\$ (4,980,450)	\$ 29,264,639
25															
26	INCREASE (DECREASE) IN EXPENSE		22,846,388	(999,958)	21,846,431	-	21,846,431	-	21,846,431	12,398,658	34,245,089	-	34,245,089	(4,980,450)	29,264,639
27															
28	INCREASE (DECREASE) FIT @	21%	(4,797,742)	209,991	(4,587,750)	-	(4,587,750)	-	(4,587,750)	(2,603,718)	(7,191,469)	-	(7,191,469)	1,045,894	(6,145,574)
29															
30	INCREASE (DECREASE) NOI	\$	(18,048,647)	\$ 789,967	\$ (17,258,680)	\$ -	\$ (17,258,680)	\$ -	\$ (17,258,680)	\$ (9,794,940)	\$ (27,053,620)	\$ -	\$ (27,053,620)	\$ 3,934,555	\$ (23,119,065)

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PUGET SOUND ENERGY - ELECTRIC
ELECTRIC VEHICLES
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA	EOP	EOP		EOP	AMA	AMA	AMA				
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS
17	<u>RATEBASE (AMA) UTILITY PLANT RATEBASE</u>													
18	UTILITY PLANT													
19	PLANT IN SERVICE													
20	ACCUM DEPRECIATION													
21	DEFERRED INCOME TAX LIABILITY													
22	TOTAL UTILITY PLANT		-	-	-	-	-	-	-	-	-	-	-	-
23														
24	<u>DEFERRALS</u>													
25	NET EV PROGRAM COSTS DEFERRAL			\$ -	\$ 5,610,487	\$ 5,610,487	\$ 2,205,083	\$ 7,815,570	\$ -	\$ 7,815,570	\$ -	\$ 7,815,570	\$ -	\$ 7,815,570
26	ACCUM AMORT ON NET EV PROGRAM COSTS DEFERRAL			-	-	-	-	-	(976,946)	(976,946)	(1,953,892)	(2,930,839)	(1,953,892)	(4,884,731)
27	DFIT ON NET EV PROGRAM COSTS DEFERRAL			-	(1,178,202)	(1,178,202)	(463,067)	(1,641,270)	205,159	(1,436,111)	410,317	(1,025,794)	410,317	(615,476)
28	TOTAL DEPRECIATION DEFERRALS		-	-	4,432,285	4,432,285	1,742,015	6,174,300	(771,788)	5,402,513	(1,543,575)	3,858,938	(1,543,575)	2,315,363
29														
30	NET RATEBASE (TOTAL UTILITY PLANT + TOTAL DEFERRALS)		\$ -	\$ -	\$ 4,432,285	\$ 4,432,285	\$ 1,742,015	\$ 6,174,300	\$ (771,788)	\$ 5,402,513	\$ (1,543,575)	\$ 3,858,938	\$ (1,543,575)	\$ 2,315,363
31														
32	<u>OTHER REVENUES</u>													
33	REMOVE SCHEDULE 551 REVENUE DEFERRAL		\$ 58,170	\$ -	\$ 58,170	\$ (58,170)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34	TOTAL OTHER REVENUES		\$ 58,170	\$ -	\$ 58,170	\$ (58,170)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35														
36	<u>OPERATING EXPENSE</u>													
37	REMOVE NET COST DEFERRAL		\$ (1,837,799)	\$ -	\$ 1,837,799	\$ 1,837,799	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38	AMORTIZATION OF NET EV PROGRAM COSTS DEFERRAL								1,953,892	1,953,892	-	1,953,892	-	1,953,892
39	AMORTIZATION OF RETURN ON INVESTMENT OF PLANT IN SERVICE DEFERRAL								38,743	38,743	-	38,743	-	38,743
40	AMORTIZATION OF EV INCENTIVE RATE OF RETURN								49,425	49,425	178,659	228,084	309,640	537,724
41	AMORTIZATION OF DEFERRED CARRYING CHARGES ON NET DEFERRED COSTS								119,426	119,426	-	119,426	-	119,426
42	TOTAL OPERATING EXPENSES		\$ (1,837,799)	\$ -	\$ 1,837,799	\$ 1,837,799	\$ -	\$ -	\$ 2,161,486	\$ 2,161,486	\$ 178,659	\$ 2,340,146	\$ 309,640	\$ 2,649,785
43														
44	INCREASE (DECREASE) EXPENSE		(1,837,799)	-	1,837,799	1,837,799	-	-	2,161,486	2,161,486	178,659	2,340,146	309,640	2,649,785
45														
46	(INCREASE) DECREASE NOI		1,895,969	-	(1,779,629)	(1,895,969)	-	-	(2,161,486)	(2,161,486)	(178,659)	(2,340,146)	(309,640)	(2,649,785)
47														
48	INCREASE (DECREASE) FIT @	21%	398,154	-	(373,722)	(398,154)	-	-	(453,912)	(453,912)	(37,518)	(491,431)	(65,024)	(556,455)
49	INCREASE (DECREASE) NOI		\$ 1,497,816	\$ -	\$ (1,405,907)	\$ (1,497,816)	\$ -	\$ -	\$ (1,707,574)	\$ (1,707,574)	\$ (141,141)	\$ (1,848,715)	\$ (244,615)	\$ (2,093,331)

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PUGET SOUND ENERGY - ELECTRIC
 COLSTRIP D&R TRACKER
 12 MONTHS ENDED JUNE 30, 2021
 2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		AMA		AMA		AMA		
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATE RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
17	108-TGRANT RCW 80.84	-	-	-	-	95,934,500	95,934,500	-	95,934,500	-	95,934,500	-	95,934,500	-	95,934,500
18	COLSTRIP ARC & ARO ACTIVITY OFFSET 1&2	-	-	-	-	(66,074,915)	(66,074,915)	-	(66,074,915)	-	(66,074,915)	-	(66,074,915)	-	(66,074,915)
19	REMEDATION EXPENDITURES 1&2	-	-	-	-	(15,454,024)	(15,454,024)	-	(15,454,024)	-	(15,454,024)	-	(15,454,024)	-	(15,454,024)
20	DECOMMISSIONING EXPENDITURES 1&2	-	-	-	-	(14,405,561)	(14,405,561)	-	(14,405,561)	-	(14,405,561)	-	(14,405,561)	-	(14,405,561)
21	TOTAL 1&2 D&R	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22		-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	ARO-ELECTRIC COLSTRIP 1 & 2 ASH POND CA	-	-	-	-	75,365,201	75,365,201	-	75,365,201	-	75,365,201	-	75,365,201	-	75,365,201
24	ARO-ELECTRIC COLSTRIP 3 & 4 ASH POND CA	-	-	-	-	34,520,785	34,520,785	-	34,520,785	-	34,520,785	-	34,520,785	-	34,520,785
25	DFT COLSTRIP ARO	-	-	-	-	13,876,812	13,876,812	-	13,876,812	-	13,876,812	-	13,876,812	-	13,876,812
26	Total ARO	-	-	-	-	123,762,798	123,762,798	-	123,762,798	-	123,762,798	-	123,762,798	-	123,762,798
27		-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	GROSS PLANT	-	-	-	-	(589,838,870)	(589,838,870)	-	(589,838,870)	-	(589,838,870)	-	(589,838,870)	-	(589,838,870)
29	RECOVERED PLANT (A/D)	-	-	-	-	425,957,424	425,957,424	40,575,756	466,533,180	16,649,683	483,182,863	33,489,815	516,672,679	33,489,815	550,162,494
30	GROSS PLANT (NEW ADDS)	-	-	-	-	(7,301,989)	(7,301,989)	(2,991,731)	(10,293,720)	(2,038,435)	(12,332,154)	(11,423,247)	(23,755,401)	(16,217,465)	(39,972,866)
31	RECOVERED PLANT (A/D NEW ADDS)	-	-	-	-	163,734	163,734	701,967	865,701	417,918	1,283,619	1,206,561	2,490,180	2,314,949	4,805,129
32	DFT (INCLUDING EDIT)	-	-	-	-	32,056,701	32,056,701	(10,962,657)	21,094,044	(4,251,958)	16,842,086	(8,929,615)	7,912,471	(8,090,661)	(178,190)
33	DFT (NEW ADDS)	-	-	-	-	20,076	20,076	(19,908)	168	(1,700)	(1,532)	(2,756)	(4,288)	(46,798)	(51,086)
34	TOTAL PLANT	-	-	-	-	(138,942,924)	(138,942,924)	27,303,427	(111,639,497)	10,775,509	(100,863,988)	14,340,758	(86,523,230)	11,449,840	(75,073,390)
35		-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	COLSTRIP 1&2 REGULATORY ASSET	-	-	-	-	(110,972,219)	(110,972,219)	-	(110,972,219)	-	(110,972,219)	-	(110,972,219)	-	(110,972,219)
37	DFT ON 1&2 REGULATORY ASSET	-	-	-	-	23,304,166	23,304,166	-	23,304,166	-	23,304,166	-	23,304,166	-	23,304,166
38	TOTAL REGULATORY ASSETS	-	-	-	-	(87,668,053)	(87,668,053)	-	(87,668,053)	-	(87,668,053)	-	(87,668,053)	-	(87,668,053)
39		-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	MONTEIZED PTCs	-	-	-	-	194,714,524	194,714,524	45,328,445	240,042,969	-	240,042,969	-	240,042,969	-	240,042,969
41	PTC ACCRUED INTEREST	-	-	-	-	13,971,979	13,971,979	3,555,207	17,527,186	-	17,527,186	-	17,527,186	-	17,527,186
42	MONTANA TRANSITION FUND	-	-	-	-	(5,000,000)	(5,000,000)	-	(5,000,000)	-	(5,000,000)	-	(5,000,000)	-	(5,000,000)
43	DFT MONETIZED PTCs	-	-	-	-	(39,840,050)	(39,840,050)	(9,518,974)	(49,359,024)	-	(49,359,024)	-	(49,359,024)	-	(49,359,024)
44	DFT MONETIZED PTC INTEREST ACCRUAL	-	-	-	-	(2,934,116)	(2,934,116)	(746,593)	(3,680,709)	-	(3,680,709)	-	(3,680,709)	-	(3,680,709)
45	TOTAL PTCs	-	-	-	-	160,912,337	160,912,337	38,618,085	199,530,422	-	199,530,422	-	199,530,422	-	199,530,422
46		-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	GROSS UTILITY PLANT IN SERVICE	-	-	-	-	(487,254,873)	(487,254,873)	(2,991,731)	(490,246,603)	(2,038,435)	(492,285,038)	(11,423,247)	(503,708,285)	(16,217,465)	(519,925,750)
48	ACCUM DEPR AND AMORT	-	-	-	-	426,121,158	426,121,158	41,277,723	467,398,881	17,067,601	484,466,482	34,696,376	519,162,858	35,804,764	554,967,623
49	DEFERRED DEBITS AND CREDITS	-	-	-	-	92,714,284	92,714,284	48,883,652	141,597,936	-	141,597,936	-	141,597,936	-	141,597,936
50	DEFERRED TAXES	-	-	-	-	26,483,589	26,483,589	(21,248,132)	5,235,457	(4,253,658)	981,799	(8,932,372)	(7,950,572)	(8,137,459)	(16,088,032)
51		-	-	-	-	-	-	-	-	-	-	-	-	-	-
52	NET RATE BASE	-	-	-	-	58,064,158	58,064,158	65,921,512	123,985,671	10,775,509	134,761,180	14,340,758	149,101,938	11,449,840	160,551,778
53		-	-	-	-	(0)	(0)	0	0	0	0	0	0	0	0
54		-	-	-	-	(0)	(0)	0	0	0	0	0	0	0	0
55	OTHER POWER SUPPLY EXPENSES	-	-	-	-	(30,545,485)	(30,545,485)	-	(30,545,485)	3,843,656	(26,701,829)	(1,924,615)	(28,626,444)	(5,257,088)	(33,883,532)
56	DEPRECIATION	-	-	-	-	(40,994,427)	(40,994,427)	(281,934)	(41,276,362)	7,135,015	(34,141,346)	(578,649)	(34,719,996)	(922,395)	(35,642,391)
57	PROPERTY AND LIABILITY INSURANCE	-	-	-	-	(1,092,602)	(1,092,602)	-	(1,092,602)	-	(1,092,602)	-	(1,092,602)	-	(1,092,602)
58	MONTANA ENERGY TAX	-	-	-	-	(733,205)	(733,205)	-	(733,205)	(176,543)	(909,748)	60,605	(849,143)	5,712	(843,431)
59	EDIT REVERSALS/FLOW-THROUGH ITEMS	-	-	-	-	3,129,172	3,129,172	262,384	3,391,556	(332,861)	3,058,695	(712,964)	2,345,731	(628,251)	1,717,480
60	TAX BENEFIT OF TREASURY GRANT AMORTIZATION	-	-	-	-	2,893,790	2,893,790	-	2,893,790	-	2,893,790	-	2,893,790	-	2,893,790
61	INCREASE (DECREASE) FIT @	-	-	-	-	15,406,801	15,406,801	59,206	15,466,007	(2,268,447)	13,197,560	512,958	13,710,519	1,296,492	15,007,011
62	INCREASE (DECREASE) NOI	-	-	-	-	51,935,956	51,935,956	(39,655)	51,896,301	(8,200,821)	43,695,480	2,642,664	46,338,144	5,505,531	51,843,675

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PUGET SOUND ENERGY - ELECTRIC
MONETIZE PTCs FOR COLSTRIP
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		AMA		AMA		AMA				
			12M	TEST	RESTATING	RESTATE	PROFORMA	DEC 2021	ADJUSTED	2022	ADJUSTED	2023	ADJUSTED	2024	ADJUSTED	2025	ADJUSTED
			JUNE	YEAR	ADJUSTMENTS	RESULTS OF OPERATIONS	PERIOD ADJUSTMENTS	RESULTS OF OPERATIONS	GAP YEAR PROVISIONAL ADJUSTMENTS	RESULTS START OF RATE YEAR 1	RATE YEAR 1 PROVISIONAL ADJUSTMENTS	RESULTS END OF RATE YEAR 1	RATE YEAR 2 PROVISIONAL ADJUSTMENTS	RESULTS END OF RATE YEAR 2	RATE YEAR 3 PROVISIONAL ADJUSTMENTS	RESULTS END OF RATE YEAR 3	
17	REGULATORY LIABILITIES																
18	MONETIZED PTCs		-	-	-	(194,714,524)	(194,714,524)	(45,328,445)	(240,042,969)	-	(240,042,969)	-	(240,042,969)	-	(240,042,969)	-	(240,042,969)
19	PTC ACCURED INTEREST		-	-	-	(13,971,979)	(13,971,979)	(3,555,207)	(17,527,186)	-	(17,527,186)	-	(17,527,186)	-	(17,527,186)	-	(17,527,186)
20	TRANSITION FUND OFFSET		-	-	-	5,000,000	5,000,000	-	5,000,000	-	5,000,000	-	5,000,000	-	5,000,000	-	5,000,000
21	DFT ON MONETIZED PTCs		-	-	-	42,774,166	42,774,166	10,265,567	53,039,733	-	53,039,733	-	53,039,733	-	53,039,733	-	53,039,733
22	TOTAL DEPRECIATION DEFERRALS		-	-	-	(160,912,337)	(160,912,337)	(38,618,085)	(199,530,422)	-	(199,530,422)	-	(199,530,422)	-	(199,530,422)	-	(199,530,422)
23																	
24	NET RATEBASE		-	-	-	(160,912,337)	(160,912,337)	(38,618,085)	(199,530,422)	-	(199,530,422)	-	(199,530,422)	-	(199,530,422)	-	(199,530,422)

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PUGET SOUND ENERGY - ELECTRIC
ACQUISITION ADJUSTMENT
12 MONTHS ENDED JUNE 30, 2021
2022 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA	EOP		EOP		AMA		AMA		AMA			
			12ME JUNE 2021 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2021 ADJUSTED RESULTS OF OPERATIONS	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 3
			a	b	c=a+b	d	e=c+d	f	g=e+f	h	i=g+h	j	k=i+j	l	m=k+l
17	UTILITY PLANT RATEBASE														
18	PLANT IN SERVICE														
19	PLANT IN SERVICE														
20	PLANT IN SERVICE														
21	ENCONGEN PLANT IN SERVICE		\$ -	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597
22	MINT FARM PLANT IN SERVICE		\$ -	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791
23	FERNDALE PLANT IN SERVICE		\$ -	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424
24	TOTAL PLANT IN RATEBASE		-	-	264,592,812	-	264,592,812	-	264,592,812	-	264,592,812	-	264,592,812	-	264,592,812
25															
26	ACCUMULATED DEPRECIATION														
27	ENCONGEN ACCUM DEPR		\$ -	\$ -	(73,085,389)	(1,326,450)	(74,411,839)	(2,210,758)	(76,622,597)	-	(76,622,597)	-	(76,622,597)	-	(76,622,597)
28	MINT FARM ACCUM DEPR		\$ -	\$ -	(57,957,886)	(2,308,250)	(60,266,136)	(4,616,499)	(64,882,635)	(2,308,250)	(67,190,885)	(4,616,499)	(71,807,384)	(4,616,499)	(76,423,884)
29	FERNDALE ACCUM DEPR		\$ -	\$ -	(9,874,746)	(572,497)	(10,447,243)	(1,144,994)	(11,592,237)	(572,497)	(12,164,734)	(1,144,994)	(13,309,728)	(1,144,994)	(14,454,722)
30	TOTAL ACCUMULATED DEPRECIATION		-	-	(140,918,021)	(4,207,197)	(145,125,218)	(7,972,251)	(153,097,469)	(2,880,747)	(155,978,216)	(5,761,493)	(161,739,709)	(5,761,493)	(167,501,202)
31															
32	NET RATEBASE		-	-	123,674,790	(4,207,197)	119,467,594	(7,972,251)	111,495,342	(2,880,747)	108,614,596	(5,761,493)	102,853,103	(5,761,493)	97,091,609
33															
34	OPERATING EXPENSE														
35	AMORTIZATION OF ENCONGEN		2,652,900	\$ -	2,652,900	\$ -	2,652,900	(442,142)	2,210,758	(2,210,758)	\$ -	\$ -	\$ -	\$ -	\$ -
36	AMORTIZATION OF MINT FARM		4,616,499	\$ -	4,616,499	\$ -	4,616,499	\$ -	4,616,499	\$ -	4,616,499	\$ -	4,616,499	\$ -	4,616,499
37	AMORTIZATION OF FERNDALE		1,144,994	\$ -	1,144,994	\$ -	1,144,994	\$ -	1,144,994	\$ -	1,144,994	\$ -	1,144,994	\$ -	1,144,994
38	TOTAL OPERATING EXPENSES		\$ 8,414,393	\$ -	\$ 8,414,393	\$ -	\$ 8,414,393	\$ (442,142)	\$ 7,972,251	\$ (2,210,758)	\$ 5,761,493	\$ -	\$ 5,761,493	\$ -	\$ 5,761,493
39															
42	INCREASE (DECREASE) EXPENSE		8,414,393	-	8,414,393	-	8,414,393	(442,142)	7,972,251	(2,210,758)	5,761,493	-	5,761,493	-	5,761,493
43															
44	INCREASE (DECREASE) FIT @	21%	(1,767,023)	-	(1,767,023)	-	(1,767,023)	92,850	(1,674,173)	464,259	(1,209,914)	-	(1,209,914)	-	(1,209,914)
45	INCREASE (DECREASE) NOI		\$ (6,647,371)	\$ -	\$ (6,647,371)	\$ -	\$ (6,647,371)	\$ 349,292	\$ (6,298,079)	\$ 1,746,499	\$ (4,551,580)	\$ -	\$ (4,551,580)	\$ -	\$ (4,551,580)