

**Exh. CRM-3  
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 Revenue Requirement Summary and Detailed Summary*

**July 28, 2022**

PUGET SOUND ENERGY  
ELECTRIC STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2022 GENERAL RATE CASE  
12 MONTHS ENDED JUNE 30, 2021

LINE	DESCRIPTION	AMA JUN 2021	EOP JUN 2021	EOP JUN 2021	EOP DEC 2021	EOP DEC 2021	EOP DEC 2022	EOP DEC 2022	AMA 2023	AMA DEC 2023	AMA 2024	AMA DEC 2024	AMA 2025	AMA DEC 2025
		12ME JUNE 2021 TEST YEAR c	RESTATING ADJUSTMENTS d	RESTATE RESULTS OF OPERATIONS e = c + d	TRADITIONAL PROFORMA ADJUSTMENTS f	DEC 2021 ADJUSTED RESULTS OF OPERATIONS g = e + f	2022 GAP YEAR PROVISIONAL ADJUSTMENTS h	ADJUSTED RESULTS START OF RATE YEAR 1 i = g + h	2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS j	ADJUSTED RESULTS END OF RATE YEAR 1 k = i + j	2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS l	ADJUSTED RESULTS END OF RATE YEAR 2 m = k + l	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS n	ADJUSTED RESULTS END OF RATE YEAR 3 o = m + n
14	OPERATING REVENUES													
15	SALES TO CUSTOMERS	\$ 2,245,635,655	\$ (134,214,385)	\$ 2,111,421,270	\$ 3,562,400	\$ 2,114,983,670	\$ (55,161,795)	\$ 2,059,821,875	\$ 17,327,952	\$ 2,077,149,827	\$ 19,743,263	\$ 2,096,893,090	\$ 4,659,546	\$ 2,101,552,635
16	SALES FROM RESALE-FIRM/SPECIAL CONT	351,600	(6,054)	345,546	-	345,546	-	345,546	-	345,546	-	345,546	-	345,546
17	SALES TO OTHER UTILITIES	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
18	OTHER OPERATING REVENUES	98,941,871	(6,354,688)	92,587,183	(17,731,276)	74,855,907	655,535	75,511,442	24,901,872	100,413,314	(11,867,580)	88,545,733	(3,586,938)	84,958,795
19	TOTAL OPERATING REVENUES	\$ 2,520,189,030	\$ (140,575,128)	\$ 2,379,613,902	\$ (14,168,875)	\$ 2,365,445,027	\$ (54,506,260)	\$ 2,310,938,767	\$ (4,494,878)	\$ 2,306,443,889	\$ 15,008,851	\$ 2,321,452,740	\$ (19,271,499)	\$ 2,302,181,241
20	OPERATING REVENUE DEDUCTIONS:													
21	POWER COSTS:													
22	FUEL	219,374,444	-	219,374,444	-	219,374,444	-	219,374,444	39,539,185	258,913,628	(7,270,288)	251,643,340	171,483	251,814,823
23	PURCHASED AND INTERCHANGED	631,436,039	(19,568,170)	611,867,868	(108,036)	611,759,832	21,468	611,781,300	69,880,682	681,661,982	6,735,638	688,397,620	(91,076,620)	597,320,684
24	WHEELING	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
25	RESIDENTIAL EXCHANGE	(82,886,111)	82,886,111	-	-	-	-	-	-	-	-	-	-	-
26	TOTAL PRODUCTION EXPENSES	891,698,040	63,317,941	955,015,981	(108,036)	954,907,944	21,468	954,929,413	121,508,398	1,076,437,810	4,373,009	1,080,810,819	(89,193,718)	991,617,101
27	OTHER POWER SUPPLY EXPENSES	108,522,831	1,286,353	109,809,184	(30,871,057)	78,938,127	64,695	79,002,822	16,358,782	95,361,604	(1,414,016)	93,947,588	2,137,211	96,084,800
28	TRANSMISSION EXPENSE	24,911,099	490,075	25,401,174	(172,628)	25,228,546	34,303	25,262,849	3,667,451	28,930,301	855,579	29,785,879	1,166,370	30,952,250
29	DISTRIBUTION EXPENSE	89,651,035	2,975,401	92,626,436	(469,923)	92,156,513	93,380	92,249,893	6,109,772	98,359,664	2,875,995	101,235,660	3,985,856	105,221,516
30	CUSTOMER ACCTS EXPENSES	54,008,362	(4,282,590)	49,725,772	(180,868)	49,544,904	(367,557)	49,177,348	3,402,663	52,580,011	1,207,125	53,787,136	735,903	54,523,039
31	CUSTOMER SERVICE EXPENSES	26,079,426	(21,698,125)	4,381,301	(40,999)	4,340,301	10,202	4,350,503	6,864,554	11,215,057	968,507	12,183,565	2,632,577	14,816,141
32	CONSERVATION AMORTIZATION	88,978,069	(88,978,069)	-	-	-	-	-	-	-	-	-	-	-
33	ADMIN & GENERAL EXPENSE	136,358,879	1,374,479	137,733,358	954,111	138,687,468	(2,359)	138,685,110	44,013,109	182,698,219	1,544,280	184,242,499	(1,468,515)	182,773,983
34	DEPRECIATION	366,968,453	7,957,870	374,926,322	(39,989,546)	334,936,777	8,821,980	343,758,757	9,229,375	352,988,132	13,646,531	366,634,663	21,924,934	388,559,597
35	AMORTIZATION	100,485,354	(7,408,664)	93,076,691	(2,224,800)	90,851,891	(5,907,500)	84,944,391	(8,807,820)	76,136,571	12,088,366	88,224,937	6,303,134	94,528,071
36	AMORTIZ OF PROPERTY GAIN/LOSS	25,964,700	(999,958)	24,964,743	(3,118,312)	21,846,431	-	21,846,431	12,709,424	34,555,855	3,418,426	37,974,282	(4,980,450)	32,993,832
37	OTHER OPERATING EXPENSES	(28,743,054)	24,316,583	(4,426,471)	14,631,755	10,205,284	1,779,235	11,984,519	11,782,160	23,766,679	(9,590,198)	14,176,480	(3,339,908)	10,836,573
38	TAXES OTHER THAN INCOME TAXES	236,496,070	(143,560,308)	92,935,762	(1,197,376)	91,738,386	(2,063,730)	89,674,656	1,386,492	91,061,148	1,307,882	92,369,030	805,459	93,174,489
39	INCOME TAXES	12,488,945	(61,071,554)	(48,582,609)	16,205,901	(32,376,708)	(11,929,898)	(44,306,606)	(48,776,849)	(93,083,455)	(5,812,867)	(98,896,322)	5,063,099	(93,833,223)
40	DEFERRED INCOME TAXES	89,040,545	44,533	89,085,078	(454,424)	88,630,654	(399,774)	88,230,880	(665,512)	87,565,368	467,404	88,032,772	(553,818)	87,478,953
41	TOTAL OPERATING EXPENSES	1,331,210,714	(289,553,973)	1,041,656,740	(46,928,167)	994,728,573	(9,867,021)	984,861,552	(26,460,688)	1,042,135,154	21,563,015	1,063,698,168	34,411,853	1,098,110,021
42	TOTAL OPERATING REV. DEDUCT.	2,222,908,754	(226,236,033)	1,996,672,721	(47,036,204)	1,949,636,517	(9,845,552)	1,939,790,965	178,781,999	2,118,572,964	25,936,023	2,144,508,987	(54,781,865)	2,089,727,122
43	NET OPERATING INCOME	\$ 297,280,276	\$ 85,660,905	\$ 382,941,181	\$ 32,867,328	\$ 415,808,509	\$ (44,660,707)	\$ 371,147,802	\$ (183,276,877)	\$ 187,870,925	\$ (10,927,172)	\$ 176,943,752	\$ 35,510,366	\$ 212,454,118
44	ACTUAL RATE OF RETURN	5.42%		7.15%		7.75%		6.87%		3.45%		3.09%		3.47%
45	GROSS UTILITY PLANT IN SERVICE	\$ 11,178,630,583	(44,637,856)	\$ 11,133,992,726	(295,163,385)	\$ 10,838,829,341	\$ 284,291,836	\$ 11,123,121,177	\$ 143,052,844	\$ 11,266,174,021	\$ 753,842,260	\$ 12,020,016,281	\$ 724,947,653	\$ 12,744,963,935
46	ACCUM DEPR AND AMORT	(4,782,009,813)	(111,387,036)	(4,893,396,848)	325,464,314	(4,567,932,535)	(258,645,958)	(4,826,578,493)	(69,971,722)	(4,896,550,215)	(438,945,045)	(5,335,495,260)	(313,787,427)	(5,649,282,687)
47	DEFERRED DEBITS AND CREDITS	343,267,968	(10,304,632)	332,963,335	(108,911,443)	224,051,892	(4,996,082)	219,055,810	(35,624,693)	183,431,117	(51,563,630)	131,867,487	(21,371,831)	110,495,656
48	DEFERRED TAXES	(1,335,992,018)	36,030,442	(1,299,961,576)	83,519,789	(1,216,441,787)	20,147,983	(1,196,293,804)	9,110,410	(1,187,183,394)	4,991,388	(1,182,192,006)	15,974,490	(1,166,217,516)
49	ALLOWANCE FOR WORKING CAPITAL	190,815,244	6,628,145	197,443,389	-	197,443,389	(30,493)	197,412,897	-	197,412,897	-	197,412,897	-	197,412,897
50	OTHER	(111,495,558)	(2,631,837)	(114,127,395)	-	(114,127,395)	-	(114,127,395)	-	(114,127,395)	-	(114,127,395)	-	(114,127,395)
51	TOTAL RATE BASE	\$ 5,483,216,406	\$ (126,302,774)	\$ 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
52	REQUESTED RATE OF RETURN	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.07%	7.07%	7.11%	7.11%
53	OPERATING INCOME (DEFICIENCY) SURPL	(89,286,480)	94,565,251	5,278,770	32,521,224	37,799,995	(47,534,801)	(9,734,806)	(186,559,840)	(196,294,646)	(29,897,748)	(227,282,225)	6,660,625	(222,908,593)
54	CONVERSION FACTOR	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355
55	CUMULATIVE REVENUE CHANGE	\$ 118,675,998	\$ (125,692,327)	\$ (7,016,329)	\$ (43,225,903)	\$ (50,242,232)	\$ 63,181,345	\$ 12,939,113	\$ 247,967,834	\$ 260,906,947	\$ 39,738,884	\$ 302,094,391	\$ (8,853,035)	\$ 296,281,135
56	NET CHANGE TO BE MADE AT:								BEG OF RY 1 →	\$ 260,906,947	BEG OF RY 2 →	\$ 41,187,444	BEG OF RY 3 →	\$ (5,813,256)
57	BASE RATES									\$ (50,242,232)				
58	NOT SUBJECT TO REFUND (SCH. 141N)									#REF!		#REF!		#REF!
59	SUBJECT TO REFUND (SCH. 141R)									#REF!		#REF!		#REF!
60	REVENUE CHANGE BEFORE RIDERS									260,906,947		41,187,444		(5,813,256)
61	CHANGES TO 141C									50,457,000		3,035,000		11,624,000
62	CHANGES TO OTHER PRICE SCHEDULES									(74,654,676)		(2,544,404)		(648,824)
63	NET REVENUE CHANGE									\$ 236,709,271		\$ 41,678,040		\$ 5,161,920

PUGET SOUND ENERGY  
ELECTRIC STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2022 GENERAL RATE CASE

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LINE	DESCRIPTION	12ME JUNE 2021 TEST YEAR	Jun-21	Jun-21	Jun-21	Jun-21	Jun-21	Jun-21	Jun-21
			COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING
		6.01 R	6.02 R	6.03 R	6.04 R	6.05 R	6.06 R	6.07 R	
		REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE	
		c	e	f	g	h	i	j	
12	OPERATING REVENUES								
13	SALES TO CUSTOMERS	\$ 2,245,635,655	\$ 88,860,251	\$ (224,175,001)	\$ 1,100,365				
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	351,600	3	(8,647)	2,590				
15	SALES TO OTHER UTILITIES	175,259,904							
16	OTHER OPERATING REVENUES	98,941,871	(24,355,617)	18,000,929					
17	TOTAL OPERATING REVENUES	2,520,189,030	64,504,637	(206,182,719)	1,102,955	-	-	-	
18									
19	OPERATING REVENUE DEDUCTIONS:								
20									
21	POWER COSTS:								
22	FUEL	\$ 219,374,444							
23	PURCHASED AND INTERCHANGED	631,436,039		(30,327,819)					
24	WHEELING	123,773,669							
25	RESIDENTIAL EXCHANGE	(82,886,111)		82,886,111					
26	TOTAL PRODUCTION EXPENSES	\$ 891,698,040	\$ -	\$ 52,558,292	\$ -	\$ -	\$ -	\$ -	
27									
28	OTHER POWER SUPPLY EXPENSES	108,522,831							
29	TRANSMISSION EXPENSE	24,911,099							
30	DISTRIBUTION EXPENSE	89,651,035							
31	CUSTOMER ACCTS EXPENSES	54,008,362	464,240	(1,476,892)	7,938		(3,766,721)		
32	CUSTOMER SERVICE EXPENSES	26,079,426		(21,901,569)					
33	CONSERVATION AMORTIZATION	88,978,069		(88,978,069)					
34	ADMIN & GENERAL EXPENSE	136,358,879	129,009	(528,977)	2,206			(176,428)	
35	DEPRECIATION	366,968,453							
36	AMORTIZATION	100,485,354							
37	AMORTIZ OF PROPERTY GAIN/LOSS	25,964,700							
38	OTHER OPERATING EXPENSES	(28,743,054)	26,348,573	(203,185)					
39	TAXES OTHER THAN INCOME TAXES	236,496,070	2,480,526	(146,898,296)	42,414				
40	INCOME TAXES	12,488,945	7,367,281	261,655	220,583	(36,730,077)	(29,473,739)	791,011	
41	DEFERRED INCOME TAXES	89,040,545						37,050	
42	TOTAL OPERATING REV. DEDUCT.	\$ 2,222,908,754	\$ 36,789,629	\$ (207,167,041)	\$ 273,141	\$ (36,730,077)	\$ (29,473,739)	\$ (2,975,710)	\$ (139,378)
43									
44	NET OPERATING INCOME	\$ 297,280,276	\$ 27,715,008	\$ 984,322	\$ 829,814	\$ 36,730,077	\$ 29,473,739	\$ 2,975,710	\$ 139,378
45									
46	RATE BASE	\$ 5,483,216,406	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47									
48	RATE OF RETURN	5.42%							
49									
50	RATE BASE:								
51	GROSS UTILITY PLANT IN SERVICE	\$ 11,178,630,583							
52	ACCUM DEPR AND AMORT	(4,782,009,813)							
53	DEFERRED DEBITS AND CREDITS	343,267,968							
54	DEFERRED TAXES	(1,335,992,018)							
55	ALLOWANCE FOR WORKING CAPITAL	\$190,815,244							
56	OTHER	(111,495,558)							
57	TOTAL RATE BASE	\$ 5,483,216,406	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
58									
59	REQUESTED RATE OF RETURN	7.05%	7.05%	7.05%	7.05%	7.60%	7.05%	7.05%	
60	CONVERSION FACTOR	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	
61	SURPLUS / (DEFICIENCY)	(89,286,480)	27,715,008	984,322	829,814	36,730,077	29,473,739	2,975,710	
62	REVENUE REQUIREMENT OR (SURPLUS)	118,675,998	(36,837,674)	(1,308,321)	(1,102,955)	(48,820,141)	(39,175,308)	(3,955,194)	
63	CHANGES TO OTHER PRICE SCHEDULES								
64	NET REVENUE CHANGE								

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PUGET SOUND ENERGY  
ELECTRIC STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2022 GENERAL RATE CASE

EXH. CRM-3 page 6 of 36

LINE	DESCRIPTION	0	0	0	0	0		
		Jun-21 ELECTRIC RESTATING	Jun-21 ELECTRIC RESTATING	Jun-21 ELECTRIC RESTATING	Jun-21 ELECTRIC RESTATING	Jun-21 ELECTRIC RESTATING	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
		6.52 R	6.53 R	6.54 R	6.55 R	6.56 R		
		ELECTRIC VEHICLES	COLSTRIP D&R TRACKER	OPEN 3	MONETIZE PTCS FOR COLSTRIP	ACQUISITION ADJUSTMENT		
		al	am	an	ao	ap	aq = ∑ d thru ap	ar = c + aq
12	OPERATING REVENUES							
13	SALES TO CUSTOMERS						\$ (134,214,385)	\$ 2,111,421,270
14	SALES FROM RESALE-FIRM/SPECIAL CONTRAC						(6,054)	345,546
15	SALES TO OTHER UTILITIES						-	175,259,904
16	OTHER OPERATING REVENUES						(6,354,688)	92,587,183
17	TOTAL OPERATING REVENUES						(140,575,128)	2,379,613,902
18								
19	OPERATING REVENUE DEDUCTIONS:							
20								
21	POWER COSTS:							
22	FUEL						\$ -	\$ 219,374,444
23	PURCHASED AND INTERCHANGED						(19,568,170)	611,867,868
24	WHEELING						-	123,773,669
25	RESIDENTIAL EXCHANGE						82,886,111	-
26	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,317,941	\$ 955,015,981
27								
28	OTHER POWER SUPPLY EXPENSES						1,286,353	\$ 109,809,184
29	TRANSMISSION EXPENSE						490,075	25,401,174
30	DISTRIBUTION EXPENSE						2,975,401	92,626,436
31	CUSTOMER ACCTS EXPENSES						(4,282,590)	49,725,772
32	CUSTOMER SERVICE EXPENSES						(21,698,125)	4,381,301
33	CONSERVATION AMORTIZATION						(88,978,069)	-
34	ADMIN & GENERAL EXPENSE						1,374,479	137,733,358
35	DEPRECIATION						7,957,870	374,926,322
36	AMORTIZATION						(7,408,664)	93,076,691
37	AMORTIZ OF PROPERTY GAIN/LOSS						(999,958)	24,964,743
38	OTHER OPERATING EXPENSES						24,316,583	(4,426,471)
39	TAXES OTHER THAN INCOME TAXES						(143,560,308)	92,935,762
40	INCOME TAXES						(61,071,554)	(48,582,609)
41	DEFERRED INCOME TAXES						44,533	89,085,078
42	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (226,236,033)	\$ 1,996,672,721
43								
44	NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,660,905	\$ 382,941,181
45								
46	RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (126,302,774)	\$ 5,356,913,632
47								
48	RATE OF RETURN							7.15%
49								
50	RATE BASE:							
51	GROSS UTILITY PLANT IN SERVICE					\$ -	\$ (44,637,856)	\$ 11,133,992,726
52	ACCUM DEPR AND AMORT						(111,387,036)	(4,893,396,848)
53	DEFERRED DEBITS AND CREDITS						(10,304,632)	332,963,335
54	DEFERRED TAXES						36,030,442	(1,299,961,576)
55	ALLOWANCE FOR WORKING CAPITAL						\$6,628,145.00	197,443,389
56	OTHER						(2,631,837)	(114,127,395)
57	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (126,302,774)	\$ 5,356,913,632
58								
59	REQUESTED RATE OF RETURN	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%
60	CONVERSION FACTOR	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355
61	SURPLUS / (DEFICIENCY)	-	-	-	-	-	94,565,251	5,278,770
62	REVENUE REQUIREMENT OR (SURPLUS)	-	-	-	-	-	(125,692,327)	(7,016,329)
63	CHANGES TO OTHER PRICE SCHEDULES							
64	NET REVENUE CHANGE							



PUGET SOUND ENERGY								
ELECTRIC STATEMENT OF OPERATING INCOME								
AND ADJUSTMENTS								
2022 GENERAL RATE CASE								
	0	Dec-21	Dec-21	Dec-21	Dec-21	Dec-21	Dec-21	Dec-21
	+	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON
	0	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA
		6.09 P	6.10 P	6.11 P	6.12 P	6.13 P	6.14 P	6.15 P
		EMPLOYEE	INJURIES &	INCENTIVE PAY	INVESTMENT	INTEREST ON	PROPERTY AND	DEFERRED
		INSURANCE	DAMAGES		PLAN	CUSTOMER	LIAB	GAINS AND
						DEPOSITS	INSURANCE	LOSSES ON
								PROPERTY
								SALES
								AND
								D&O
								INSURANCE
LINE	DESCRIPTION	ba	bb	bc	bd	be	bf	bg
								bh
12	OPERATING REVENUES							
13	SALES TO CUSTOMERS							
14	SALES FROM RESALE-FIRM/SPECIAL CONTRAC							
15	SALES TO OTHER UTILITIES							
16	OTHER OPERATING REVENUES							
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
18								
19	OPERATING REVENUE DEDUCTIONS:							
20								
21	POWER COSTS:							
22	FUEL							
23	PURCHASED AND INTERCHANGED			(108,036)				
24	WHEELING							
25	RESIDENTIAL EXCHANGE							
26	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ (108,036)	\$ -	\$ -	\$ -	\$ -
27								
28	OTHER POWER SUPPLY EXPENSES			\$ (325,572)				
29	TRANSMISSION EXPENSE			(172,628)				
30	DISTRIBUTION EXPENSE			(469,923)				
31	CUSTOMER ACCTS EXPENSES			(124,426)				
32	CUSTOMER SERVICE EXPENSES			(40,999)				
33	CONSERVATION AMORTIZATION							
34	ADMIN & GENERAL EXPENSE	111,966		(547,064)			947,449	
35	DEPRECIATION							
36	AMORTIZATION							
37	AMORTIZ OF PROPERTY GAIN/LOSS							
38	OTHER OPERATING EXPENSES							-
39	TAXES OTHER THAN INCOME TAXES			(162,587)				
40	INCOME TAXES	(23,513)		409,759			(198,964)	
41	DEFERRED INCOME TAXES							
42	TOTAL OPERATING REV. DEDUCT.	\$ 88,453	\$ -	\$ (1,541,476)	\$ -	\$ -	\$ 748,485	\$ -
43								
44	NET OPERATING INCOME	\$ (88,453)	\$ -	\$ 1,541,476	\$ -	\$ -	\$ (748,485)	\$ -
45								
46	RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47								
48	RATE OF RETURN							
49								
50	RATE BASE:							
51	GROSS UTILITY PLANT IN SERVICE							
52	ACCUM DEPR AND AMORT							
53	DEFERRED DEBITS AND CREDITS							
54	DEFERRED TAXES							
55	ALLOWANCE FOR WORKING CAPITAL							
56	OTHER							
57	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
58								
59	REQUESTED RATE OF RETURN	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%
60	CONVERSION FACTOR	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355
61	SURPLUS / (DEFICIENCY)	(88,453)	-	1,541,476	-	-	(748,485)	-
62	REVENUE REQUIREMENT OR (SURPLUS)	117,568	-	(2,048,868)	-	-	994,855	-
63	CHANGES TO OTHER PRICE SCHEDULES							
64	NET REVENUE CHANGE							





PUGET SOUND ENERGY									
ELECTRIC STATEMENT OF OPERATING INCOME									
AND ADJUSTMENTS									
2022 GENERAL RATE CASE									
LINE	DESCRIPTION	Dec-21 COMMON PROFORMA 6.33 P SPECIFIC PROVISIONAL PROFORMA by	Dec-21 COMMON PROFORMA 6.34 P PROJECTED PROVISIONAL PROFORMA bz	Dec-21 ELECTRIC PROFORMA 6.45 P POWER COSTS ca	Dec-21 ELECTRIC PROFORMA 6.46 P MONTANA TAX cb	Dec-21 ELECTRIC PROFORMA 6.47 P WILD HORSE SOLAR cc	Dec-21 ELECTRIC PROFORMA 6.48 P STORM EXPENSE NORMALIZATI ON cd	Dec-21 ELECTRIC PROFORMA 6.49 P REGULATORY ASSETS & LIAB ce	Dec-21 ELECTRIC PROFORMA 6.50 P GREEN DIRECT cf
12	OPERATING REVENUES								
13	SALES TO CUSTOMERS								
14	SALES FROM RESALE-FIRM/SPECIAL CONTRAC								
15	SALES TO OTHER UTILITIES								
16	OTHER OPERATING REVENUES								
17	TOTAL OPERATING REVENUES								
18									
19	OPERATING REVENUE DEDUCTIONS:								
20									
21	POWER COSTS:								
22	FUEL								
23	PURCHASED AND INTERCHANGED								
24	WHEELING								
25	RESIDENTIAL EXCHANGE								
26	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
27									
28	OTHER POWER SUPPLY EXPENSES								
29	TRANSMISSION EXPENSE								
30	DISTRIBUTION EXPENSE								
31	CUSTOMER ACCTS EXPENSES								
32	CUSTOMER SERVICE EXPENSES								
33	CONSERVATION AMORTIZATION								
34	ADMIN & GENERAL EXPENSE								-
35	DEPRECIATION	83,609	523,084						
36	AMORTIZATION	6	814,773						(42,701)
37	AMORTIZ OF PROPERTY GAIN/LOSS							(3,118,312)	
38	OTHER OPERATING EXPENSES							1,469,980	
39	TAXES OTHER THAN INCOME TAXES								
40	INCOME TAXES	(17,559)	(280,950)					346,150	8,967
41	DEFERRED INCOME TAXES								
42	TOTAL OPERATING REV. DEDUCT.	\$ 66,056	\$ 1,056,907	\$ -	\$ -	\$ -	\$ -	\$ (1,302,182)	\$ (33,734)
43									
44	NET OPERATING INCOME	\$ (66,056)	\$ (1,056,907)	\$ -	\$ -	\$ -	\$ -	\$ 1,302,182	\$ 33,734
45									
46	RATE BASE	\$ 23,103,389	\$ 83,418,882	\$ -	\$ -	\$ 71,140	\$ -	\$ (6,172,819)	\$ 56,934
47									
48	RATE OF RETURN								
49									
50	RATE BASE:								
51	GROSS UTILITY PLANT IN SERVICE	23,415,307	85,733,350						\$ -
52	ACCUM DEPR AND AMORT	(83,615)	(1,337,856)			106,032			56,934
53	DEFERRED DEBITS AND CREDITS							(6,632,217)	
54	DEFERRED TAXES	(228,303)	(976,612)			(34,892)		459,399	0
55	ALLOWANCE FOR WORKING CAPITAL								
56	OTHER								
57	TOTAL RATE BASE	\$ 23,103,389	\$ 83,418,882	\$ -	\$ -	\$ 71,140	\$ -	\$ (6,172,819)	\$ 56,934
58									
59	REQUESTED RATE OF RETURN	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%
60	CONVERSION FACTOR	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355
61	SURPLUS / (DEFICIENCY)	(1,694,845)	(6,937,938)	-	-	(5,015)	-	1,737,366	29,720
62	REVENUE REQUIREMENT OR (SURPLUS)	2,252,719	9,221,628	-	-	6,666	-	(2,309,237)	(39,502)
63	CHANGES TO OTHER PRICE SCHEDULES								
64	NET REVENUE CHANGE								









PUGET SOUND ENERGY  
ELECTRIC STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2022 GENERAL RATE CASE

0 0 0 0 0 0 0 0 0  
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LINE	DESCRIPTION	Dec-22 COMMON GAP YEAR 6.25 PP GTZ DEFERRAL dm	Dec-22 COMMON GAP YEAR 6.26 PP ENVIRONMENTAL REMEDATION dn	Dec-22 COMMON GAP YEAR 6.27 PP COVID DEFERRAL do	Dec-22 COMMON GAP YEAR 6.28 PP ESTIMATED PLANT RETIREMENTS RATE BASE dp	Dec-22 COMMON GAP YEAR 6.29 PP TEST YEAR PLANT ROLL FORWARD dq	Dec-22 COMMON GAP YEAR 6.30 PP PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION dr	Dec-22 COMMON GAP YEAR 6.31 PP PROGRAMMATIC PROVISIONAL PROFORMA ds	Dec-22 COMMON GAP YEAR 6.32 PP CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA dt
12	OPERATING REVENUES								
13	SALES TO CUSTOMERS								
14	SALES FROM RESALE-FIRM/SPECIAL CONTRAC								
15	SALES TO OTHER UTILITIES								
16	OTHER OPERATING REVENUES								
17	TOTAL OPERATING REVENUES								
18									
19	OPERATING REVENUE DEDUCTIONS:								
20									
21	POWER COSTS:								
22	FUEL								
23	PURCHASED AND INTERCHANGED								
24	WHEELING								
25	RESIDENTIAL EXCHANGE								
26	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
27									
28	OTHER POWER SUPPLY EXPENSES								
29	TRANSMISSION EXPENSE								
30	DISTRIBUTION EXPENSE								
31	CUSTOMER ACCTS EXPENSES								
32	CUSTOMER SERVICE EXPENSES								
33	CONSERVATION AMORTIZATION								
34	ADMIN & GENERAL EXPENSE								
35	DEPRECIATION								
36	AMORTIZATION					50,816	(5,535,264)	8,218,018	
37	AMORTIZ OF PROPERTY GAIN/LOSS					(18,708,410)	(31,570)	5,697,758	
38	OTHER OPERATING EXPENSES							987,115	
39	TAXES OTHER THAN INCOME TAXES							15,610	
40	INCOME TAXES								
41	DEFERRED INCOME TAXES					3,918,095	1,169,035	(2,922,313)	
42	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ -	\$ (14,739,500)	\$ (4,397,798)	\$ 10,993,463	
43								\$ 792,152	
44	NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ 14,739,500	\$ 4,397,798	\$ (10,993,463)	
45								\$ (792,152)	
46	RATE BASE	\$ 4,198,345	\$ -	\$ 114,711	\$ -	\$ (414,160,548)	\$ 6,292,295	\$ 257,327,360	
47								\$ 2,321,617	
48	RATE OF RETURN								
49									
50	RATE BASE:								
51	GROSS UTILITY PLANT IN SERVICE				\$ (166,759,057)		\$ 278,179,410	\$ 4,064,846	
52	ACCUM DEPR AND AMORT				166,759,057	(433,782,287)	6,292,295	(15,628,337)	
53	DEFERRED DEBITS AND CREDITS	5,314,361		145,204					
54	DEFERRED TAXES	(1,116,016)				19,621,738		(5,223,713)	
55	ALLOWANCE FOR WORKING CAPITAL			(30,493)				(472,942)	
56	OTHER								
57	TOTAL RATE BASE	\$ 4,198,345	\$ -	\$ 114,711	\$ -	\$ (414,160,548)	\$ 6,292,295	\$ 257,327,360	
58								\$ 2,321,617	
59	REQUESTED RATE OF RETURN	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	
60	CONVERSION FACTOR	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	
61	SURPLUS / (DEFICIENCY)	(295,983)	-	(8,087)	-	43,937,818	3,954,192	(29,135,041)	
62	REVENUE REQUIREMENT OR (SURPLUS)	393,409	-	10,749	-	(58,400,381)	(5,255,753)	38,725,125	
63	CHANGES TO OTHER PRICE SCHEDULES							1,270,446	
64	NET REVENUE CHANGE								



























PUGET SOUND ENERGY  
ELECTRIC STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2022 GENERAL RATE CASE

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LINE	DESCRIPTION	0	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	2024	2024
		+	ELECTRIC RATE YEAR 2	ELECTRIC RATE YEAR 2	ELECTRIC RATE YEAR 2	ELECTRIC RATE YEAR 2	ELECTRIC RATE YEAR 2	ELECTRIC RATE YEAR 2	ELECTRIC RATE YEAR 2		
			6.51 PP	6.52 PP	6.53 PP	6.54 PP	6.55 PP	6.56 PP		ia = ∑ gg thru hz	ib = gf + ia
			STORM DEFERRAL AMORTIZATION	ELECTRIC VEHICLES	COLSTRIP D&R TRACKER	OPEN 3	MONETIZE PTCS FOR COLSTRIP	ACQUISITION ADJUSTMENT			
			hu	hv	hw	hx	hy	hz			
12	OPERATING REVENUES									\$ 19,743,263	\$ 2,096,893,090
13	SALES TO CUSTOMERS									-	345,546
14	SALES FROM RESALE-FIRM/SPECIAL CONTRAC									7,133,168	135,668,370
15	SALES TO OTHER UTILITIES									(11,867,580)	88,545,733
16	OTHER OPERATING REVENUES										
17	TOTAL OPERATING REVENUES									15,008,851	2,321,452,740
18											
19	OPERATING REVENUE DEDUCTIONS:										
20											
21	POWER COSTS:										
22	FUEL									\$ (7,270,288)	\$ 251,643,340
23	PURCHASED AND INTERCHANGED									6,735,638	688,397,620
24	WHEELING									4,907,659	140,769,860
25	RESIDENTIAL EXCHANGE									-	-
26	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,373,009	\$ 1,080,810,819
27											
28	OTHER POWER SUPPLY EXPENSES				\$ (1,924,615)					(1,414,016)	\$ 93,947,588
29	TRANSMISSION EXPENSE									855,579	29,785,879
30	DISTRIBUTION EXPENSE									2,875,995	101,235,660
31	CUSTOMER ACCTS EXPENSES									1,207,125	53,787,136
32	CUSTOMER SERVICE EXPENSES									968,507	12,183,565
33	CONSERVATION AMORTIZATION									-	-
34	ADMIN & GENERAL EXPENSE									1,544,280	184,242,499
35	DEPRECIATION				(578,649.06)					13,646,531	366,634,663
36	AMORTIZATION									12,088,366	88,224,937
37	AMORTIZ OF PROPERTY GAIN/LOSS									3,418,426	37,974,282
38	OTHER OPERATING EXPENSES			178,659						(9,590,198)	14,176,480
39	TAXES OTHER THAN INCOME TAXES				60,605					1,307,882	92,369,030
40	INCOME TAXES			(37,518)	(200,006)					(5,812,867)	(98,896,322)
41	DEFERRED INCOME TAXES									467,404	88,032,772
42	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ 141,141	\$ (2,642,664)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,936,023	\$ 2,144,508,987
43											
44	NET OPERATING INCOME	\$ -	\$ (141,141)	\$ 2,642,664	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,927,172)	\$ 176,943,752
45											
46	RATE BASE	\$ -	\$ (1,543,575)	\$ 14,340,758	\$ -	\$ -	\$ -	\$ (5,761,493)	\$ -	\$ 268,324,972	\$ 5,717,482,004
47											
48	RATE OF RETURN										3.09%
49											
50	RATE BASE:										
51	GROSS UTILITY PLANT IN SERVICE				\$ (11,423,247)			\$ -	\$ 753,842,260	\$ 12,020,016,281	
52	ACCUM DEPR AND AMORT				34,696,376			(5,761,493)	(438,945,045)	(5,335,495,260)	
53	DEFERRED DEBITS AND CREDITS		(1,953,892)						(51,563,630)	131,867,487	
54	DEFERRED TAXES		410,317	(8,932,372)					4,991,388	(1,182,192,006)	
55	ALLOWANCE FOR WORKING CAPITAL									-	197,412,897
56	OTHER									-	(114,127,395)
57	TOTAL RATE BASE	\$ -	\$ (1,543,575)	\$ 14,340,758	\$ -	\$ -	\$ -	\$ (5,761,493)	\$ 268,324,972	\$ 5,717,482,004	
58											
59	REQUESTED RATE OF RETURN	7.07%	7.07%	7.07%	7.07%	7.07%	7.07%	7.07%	7.07%	7.07%	7.07%
60	CONVERSION FACTOR	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355
61	SURPLUS / (DEFICIENCY)	-	(32,010)	1,628,773	-	-	-	407,338	(29,897,748)	(227,282,225)	
62	REVENUE REQUIREMENT OR (SURPLUS)	-	42,546	(2,164,899)	-	-	-	(541,417)	39,738,884	302,094,391	
63	CHANGES TO OTHER PRICE SCHEDULES									(24,197,676)	
64	NET REVENUE CHANGE									277,896,715	











