EXHIBIT NO. \_\_\_(JHS-20) DOCKET NOS. UE-111048/UG-111049 2011 PSE GENERAL RATE CASE WITNESS: JOHN H. STORY

# BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

Docket No. UE-111048 Docket No. UG-111049

PUGET SOUND ENERGY, INC.,

**Respondent.** 

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

**JANUARY 17, 2012** 

Exhibit No. \_\_\_(JHS-20) Page 1 of 14 JHS-20.01 (1 of 2)

### PUGET SOUND ENERGY-ELECTRIC POWER COSTS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

LINE					REVISED		<i>REVISED</i> INCREASE
NO.	DESCRIPTION		ACTUAL		PROFORMA		(DECREASE)
1 2	SALES FOR RESALE	\$	201,262,557	\$	22,406,698	\$	(178,855,859)
2	PURCHASES/SALES OF NON-CORE GAS		(36,748,461)		-		36,748,461
4	WHEELING FOR OTHERS		10,703,023		11,378,098		675,075
5			(26,045,439)		11,378,098		37,423,537
6							
7	TOTAL OPERATING REVENUES		175,217,118		33,784,796		(141,432,322)
8							
9	FUEL	\$	269,007,822	\$	249,839,544	\$	(19,168,278)
10							
11	PURCHASED AND INTERCHANGED		792,862,060		479,061,016		(313,801,044)
12	HEDGING		-		1,420,907		1,420,907
13							
14	SUBTOTAL PURCHASED AND INTERCHANGED	\$	792,862,060	\$	480,481,923	\$	(312,380,137)
15	WHEELING		76,487,811		83,315,427		6,827,616
16							-
17	TOTAL PRODUCTION EXPENSES	\$	1,138,357,693	\$	813,636,894	\$	(324,720,799)
18	HYDRO AND OTHER POWER		101,194,084		112,481,848		11,287,763
19 20	TRANS. EXP. INCL. 500KV O&M		1,419,635		1,389,837		(29,798)
20	TOTAL OPERATING EXPENSES	\$	1,240,971,412	¢	927,508,579	\$	(313,462,833)
21	I OTAL OF ERATING EATENSES	φ	1,240,971,412	φ	927,500,579	φ	(515,402,055)
22	INCREASE (DECREASE) OPERATING INCOME (LINE 7 - LINE 21)	\$	(1,065,754,294)	\$	(893,723,783)	\$	172,030,511
23	interesting (Deckersb) of ERMING Intervel (Enter 7 Enter 21)	Ψ	(1,005,754,274)	φ	(0)5,725,705)	φ	1/2,050,511
25	STATE UTILITY TAX SAVINGS FOR LINE 4		3.873%				(26,146)
26	INCREASE (DECREASE) INCOME						172,004,366
27	INCREASE (DECREASE) FIT @		35%				60,201,528
28	INCREASE (DECREASE) NOI					\$	111,802,838

#### PUGET SOUND ENERGY GENERAL RATE CASE DETERMINATION OF NET POWER COSTS FOR GRC ADJUSTMENT JHS 20.01 TEST YEAR ENDED DECEMBER 31, 2010 RATE YEAR ENDED APRIL 30, 2013

# Exhibit No. \_\_\_(JHS-20) Page 2 of 14 JHS-20.01 (A)

				REVISED	REVISED	REVISED	REVISED					REVISED	REVISED
			Per	Exh. DEM-XX	Reclass	Remove	amounts show	wn on other adju	istments	Add / Remove in / in Exh		Subtotal	Per JHS 20.01
Line	FERC	Description		Rate Year 12ME 4/30/2013	Jackson Prarie Move from O&M to Fuel	20.02E Less LSR Plant	20.03E Less LSR Ppd Transm	20.09E Less Chelan Initiation Pmt	20.10E Less Amort of Reg Assets	Remove Ben&Tax	Add Hedging	Net Before Prod Factor	After Prod Factor of <b>0.97901</b>
	а	b		с	c.1	d	e	f	g	h	i	j	k
1	Fuel:												
2	501	Steam Fuel	\$	90,551,973					\$ (555,556)	\$ -		\$ 89,996,417	\$ 88,107,393
3	547	Fuel		163,443,097	826,800				929,796	-		165,199,693	161,732,151
4				253,995,070	826,800	-			374,240	-	-	255,196,110	249,839,544
5	Purchased	and Interchanged:											
6 7	555	Purchased Power		494,062,782		(776,099)		(7,088,066)	(3,526,620)	-		482,671,997	472,540,712
8	557	Other Power Expense		8,029,303						(1,369,204)		6,660,099	6,520,304
9		Hedging		-						,	1,451,372	1,451,372	1,420,907
10				502,092,085	-	(776,099)	-	(7,088,066)	(3,526,620)	(1,369,204)	1,451,372	490,783,468	480,481,923
11									( ) ) )				
12 13	565	Wheeling		92,561,144		(7,039,229)	(420,203)		-	-		85,101,712	83,315,427
14 15	various	Hydro and Other Power		134,675,905	(826,800)	(10,891,023)			(1,215,107)	(6,849,513)		114,893,461	112,481,848
16	various	Trans. Exp. Incl. 500Kv O&M		1,419,635								1,419,635	1,389,837
17	447	Sales for Resale		(22,887,099)								(22,887,099)	(22,406,698)
18	456	Purchases/Sales Of Non-Core Gas		-								-	-
19				(21,467,464)	-	-	-	-	-	-	-	(21,467,464)	(21,016,861)
20				(==,,,								(,,	(==,==,==,===)
21	Net Power	Costs (column c per DEM Exhibit)		961,856,741	-	(18,706,352)	(420,203)	(7,088,066)	(4,367,487)	(8,218,717)	1,451,372	924,507,289	905,101,881
22	various	· · · ·		(11,622,045)		( .,	(,,	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	( )- 01,101)	(-, -, -, -, -, -, -, -, -, -, -, -, -, -	,,	(11,622,045)	(11,378,098)
23												× / /· ·/	
24	Col k = am	ount of adjustment on JHS 20.01 Line 23	\$	950,234,696	\$ -	\$ (18,706,352)	\$ (420,203)	\$ (7,088,066)	\$ (4,367,487)	(8,218,717)	\$1,451,372	\$ 912,885,244	\$ 893,723,783

Exhibit No. \_\_\_(JHS-20) Page 3 of 14 JHS-20.02

## PUGET SOUND ENERGY-ELECTRIC LOWER SNAKE RIVER PROJECT FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

	GENERAL KA	IE INCI	KLASE		REVISED		REVISED
LINI	Ε						
NO.	DESCRIPTION	TES	ST YEAR		PROFORMA	AI	DJUSTMENT
1	LOWED CNAKE DIVED DATEDAGE (AMA)						
1 2	LOWER SNAKE RIVER RATEBASE (AMA)						
2	UTILITY PLANT RATEBASE PLANT BALANCE	\$	42,219	¢	765,553,038	¢	765,510,819
4	ACCUM DEPRECIATION	φ	42,219	φ	(23,434,695)	φ	(23,434,695)
5	DEFERRED INCOME TAX LIABILITY		-		(77,751,579)		(77,751,579)
6	DEI ERRED INCOME TAA EIADIETT I		-		(//,/51,5/))		(7,7,51,57))
7		¢	42.210	¢	664,366,765	¢	(() 224 54(
	NET LSR EXPANSION PLANT RATEBASE	\$	42,219	\$	004,300,/03	ş	664,324,546
8							
9	LOWER SNAKE RIVER OPERATING EXPENSE			-			
10	TAXABLE DEPRECIATION EXPENSE	\$	-	\$	27,796,539	\$	27,796,539
11	NON-TAXABLE DEPRECIATION EXPENSE				4,802,940		4,802,940
12	TOTAL DEPRECIATION EXPENSE	\$	-	\$	32,599,479	\$	32,599,479
13							
14							
15	POWER COST AND O&M RELATED TO LOWER SNA	KE RIVE	ER				
16	PURCHASED POWER			\$	776,099	\$	776,099
17	WHEELING				7,039,229		7,039,229
18	PRODUCTION O&M		-		10,891,023		10,891,023
19	PROPERTY INSURANCE		-		522,423		522,423
20	PROPERTY TAXES				2,932,856		2,932,856
21	TOTAL POWER COST AND PROD O&M		-		22,161,631		22,161,631
22							
23	INCREASE ( DECREASE ) EXPENSE		-		54,761,110		54,761,110
24					- , - ,		, ,
25	INCREASE (DECREASE) FIT ON ALL EXPENSES EXC	CEPT LIN	VE 11 @		35%		(17,485,360)
26	INCREASE (DECREASE) NOI					\$	(37,275,750)

Exhibit No. \_\_\_(JHS-20) Page 4 of 14 JHS-20.03

### PUGET SOUND ENERGY-ELECTRIC LOWER SNAKE RIVER PREPAID TRANSMISSION DEPOSITS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

LINE

REVISED REVISED

LINE						
NO.	DESCRIPTION	TEST YE	AR	PROFORMA	AI	DJUSTMENT
1	PRINCIPAL PORTION OF LSR PREPAID TRANSMISSION (AMA)					
2	TOTAL PREPAID DEPOSIT			\$ 99,800,000	\$	99,800,000
3	ACCUM AMORT. CREDIT PYMT FR. BPA			(53,537)		(53,537)
4	NET LSR PREPAID TRANS. RATEBASE	\$	-	\$ 99,746,463	\$	99,746,463
5						
6	<b>DEFERRED CARRYING CHARGES (AMA)</b>					
7	CARRYING CHARGES BALANCE			17,425,226	\$	17,425,226
8	ACCUM AMORT. CARRYING CHARGES			(348,872)	\$	(348,872)
9	DEFERRED INCOME TAX			(5,976,724)	\$	(5,976,724)
10	NET LSR CARRYING CHARGES RATEBASE	\$	-	\$ 11,099,630	\$	11,099,630
11						
12	TOTAL RATEBASE	\$	-	\$ 110,846,093	\$	110,846,093
13						
14	OPERATING EXPENSE					
15	AMORTIZATION OF PRINCIPAL (565)	\$	-	420,203	\$	420,203
16	AMORTIZATION OF CARRYING CHARGES (407.3)		-	697,745	\$	697,745
17						
18	INCREASE (DECREASE) EXPENSE		-	1,117,947		1,117,947
19						
20	INCREASE (DECREASE) FIT @			35%		(391,282)
21	INCREASE (DECREASE) NOI				\$	(726,665)

Exhibit No. \_\_\_(JHS-20) Page 5 of 14 JHS-20.04

REVISED

# PUGET SOUND ENERGY-ELECTRIC MONTANA ELECTRIC ENERGY TAX FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

REVISED

LINE NO.	DESCRIPTION				AMOUNT
1	DDOEODMA KWII (COL STDID)		4 950 977 ((0		
1	PROFORMA KWH (COLSTRIP)		4,859,077,669		
2	TAX RATE		0.00035		
3		_		-	
4	PROFORMA ENERGY TAX				1,700,677
5	CHARGED TO EXPENSE				1,542,094
6	INCREASE (DECREASE) EXPENSE			\$	158,583
7					
8	INCREASE (DECREASE) FIT @	35%			(55,504)
9	INCREASE (DECREASE) NOI			\$	(103,079)

Exhibit No. \_\_\_(JHS-20) Page 6 of 14 JHS-20.05

## PUGET SOUND ENERGY-ELECTRIC WILD HORSE SOLAR FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

LINE					
NO.	DESCRIPTION	I	ACTUAL	PROFORMA	ADJUSTMENT
1					
2	RATEBASE (AMA) UTILITY PLANT RATEBASE				
3	PLANT BALANCE	\$	4,357,020		\$ (4,357,020)
4	ACCUM DEPRECIATION		(462,883)		462,883
5	DEFERRED INCOME TAX LIABILITY		(523,501)		523,501
6	NET WILD HORSE SOLAR PLANT RATEBASE	\$	3,370,636	\$-	\$ (3,370,636)
7					
8	OPERATING EXPENSE				
9	DEPRECIATION EXPENSE	\$	275,497		\$ (275,497)
10					
11	INCREASE (DECREASE ) EXPENSE				(275,497)
12					
13	INCREASE (DECREASE) FIT @			35%	96,424
14	INCREASE (DECREASE) NOI				\$ 179,073

Exhibit No. \_\_\_(JHS-20) Page 7 of 14 JHS-20.06

## PUGET SOUND ENERGY-ELECTRIC ACCOUNTING STANDARDS CODIFICATION 815 (FORMERLY SFAS 133) FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

LINE NO.			ACTUAL	RESTATED	ADJUSTMENT
1	ASC 815 OPERATING EXPENSE	\$	166,953,097	\$ -	\$ (166,953,097)
2					
3	INCREASE (DECREASE) IN EXPENSE	\$	166,953,097	\$ -	\$ (166,953,097)
4					
5	INCREASE(DECREASE) OPERATING INCOM	ИE			166,953,097
6					, ,
7			35%		50 122 501
/	INCREASE (DECREASE) DEFERRED FIT @		55%		58,433,584
8					
9	INCREASE (DECREASE) NOI				\$ 108,519,513

Exhibit No. \_\_\_(JHS-20) Page 8 of 14 JHS-20.07

AMOUNT

#### PUGET SOUND ENERGY-ELECTRIC STORM DAMAGE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

LINE NO. DESCRIPTION

1	NORMAL STORMS			Tı	ansmission	Ι	Distribution		Total
2	ACTUAL O&M:								
3	TWELVE MONTHS ENDED 12/31/05			\$	122,468	\$	3,449,456	\$	3,571,923
4	TWELVE MONTHS ENDED 12/31/06				450,748		10,435,721		10,886,469
5	TWELVE MONTHS ENDED 12/31/07				376,353		8,672,798		9,049,151
6	TWELVE MONTHS ENDED 12/31/08				77,335		9,881,618		9,958,953
7	TWELVE MONTHS ENDED 12/31/09				41,126		4,617,466		4,658,592
8	TWELVE MONTHS ENDED 12/31/10				152,546		9,338,773		9,491,319
9	TOTAL NORMAL STORMS				1,220,576		46,395,832		47,616,408
10									
11	SIX-YEAR AVERAGE STORM EXPENSE FOR RATE YEAR				203,429		7,732,639		7,936,068
12					205,127		1,152,055		1,750,000
13	CHARGED TO EXPENSE 12 MONTHS ENDED 12/31/10								
14	STORM DAMAGE EXPENSE (LINE 8)				152,546		9,338,773		9,491,319
	STORW DAWAGE EXI ENSE (LINE 8)				152,540		9,558,775		9,491,519
15 16	NICDEASE (DECDEASE) ODED ATING EVDENCE			\$	50,883	¢	(1,606,124)	¢	(1.555.251)
	INCREASE (DECREASE) OPERATING EXPENSE			ф	30,885	ф	(1,606,134)	Ф	(1,555,251)
17									
18 19	CATA STROPHIC STOPMS								
19 20	CATASTROPHIC STORMS DEFERRED BALANCES FOR UE-090704 4 YEAR AMORTIZATION								
21	AT START OF RATE YEAR (05/1/12):								
22	2006 STORM DAMAGE (EXCL 12/13/06 WIND STORM)	\$	283,161						
23	2007 STORM DAMAGE		13,794,354						
24	2008 STORM DAMAGE		1,998,779						
25	2008 STORM DAMAGE-PENDING APPROVAL		86,185						
26	2010 STORM DAMAGE-PENDING APPROVAL		13,909,769	-					
27	DEFERRAL BALANCES BEG OF RY (LINE 22 THROUGH LINE 26)		30,072,248						
28									
29	ANNUAL AMORTIZATION (LINE 27 ÷ 48 MONTHS) x 12				7,518,062				
30									
31									
32	DEFERRED BALANCES FOR 10 YEAR AMORTIZATION AT								
33	START OF RATE YEAR (05/1/12):		51 725 725						
34	12/13/06 WIND STORM		51,735,725	-					
35 36	TOTAL (LINE 34) ORIGINAL AMORT PERIOD FROM UE-072300 WAS 10 YEARS		51,735,725						
30 37	FROM NOVEMBER 2008 THROUGH OCTOBER 2018								
38	ANNUAL AMORTIZATION (LINE $35 \div 78 (5/2012 - 10/2018) \ge 12$ )				7,959,342				
39	TOTAL RATE YEAR AMORTIZATION (LINE 29 + LINE 38)				,,,,,,,,,,,,,,		15,477,404		
40	LESS TEST YEAR CATASTROPHIC STORM AMORTIZATION						15,998,329		
41							- , ,		
42	INCREASE (DECREASE) OPERATING EXPENSE (LINE 38- LINE 39)								(520,925)
43									
44	TOTAL INCREASE (DECREASE) OPERATING EXPENSE (LINE 16 +	LINI	E 42)						(2,076,176)
45									
46	INCREASE (DECREASE) FIT @ 35% (LINE 44 X 35%)						35%		726,662
47 48	INCREASE (DECREASE) NOI							\$	1,349,514
40	INCREASE (DECREASE) NOI						:	φ	1,349,314

Exhibit No. \_\_\_(JHS-20) Page 9 of 14 JHS-20.08

## PUGET SOUND ENERGY-ELECTRIC REMOVE COSTS ASSOCIATED WITH TENASKA REGULATORY ASSET FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	TEST YEAR	ADJUS TEST Y		AD	JUSTMENT
	RATEBASE	<b>• 50 205 25</b>	¢		¢	(50.005.05.4)
2	REGULATORY ASSET	\$ 59,395,254	\$	-	\$	(59,395,254)
3	DEFERRED FIT	(2,899,125)		0		2,899,125
4	NET RATEBASE	\$ 56,496,129	\$	_	\$	(56,496,129)
6	NET KATEDASE	\$ 50,490,129	ψ		Ψ	(50,470,127)
7	AMORTIZATION (NOTE 1) AND DISALLOWANCES					
8	AMORTIZATION OF PURCHASE PRICE:					-
9	TAXABLE - SEE LINE 18 FOR TAX (LINE 18 ÷ 35%)	14,334,286		-		(14,334,286)
10	NON-TAXABLE	16,823,714		-		(16,823,714)
11	TOTAL AMORTIZATION OF PURCHASE PRICE	31,158,000		-		(31,158,000)
12						
13	AMORTIZATION OF AFPC PORTION (NOTE 3)	6,374,000		-		(6,374,000)
14	DISALLOWANCES			-		-
15	SUBTOTAL NORMALIZED	6,374,000		-		(6,374,000)
16						
17	INCREASE (DECREASE ) EXPENSE					(37,532,000)
18	INCREASE (DECREASE) FIT (ON LINE 9)					5,017,000
19	INCREASE (DECREASE) FIT (ON LINE 15)			35%		2,230,900
20	INCREASE (DECREASE) NOI					
21	TOTAL NET OPERATING INCOME				\$	30,284,100
22				-		
23						
24						
25	(NOTE 1) TOTAL AMORTIZATION = \$37,532,000 = \$14,334,				ICE	+
26	\$16,823,714 NON-TAXABLE PURCHASE PRICE + TA	AXABLE AFPC	\$6,374,0	00.		
27						
28	(NOTE 2) THE IMPACT ON THE TAX BENEFIT OF PROFOR	RMA INTEREST	IS HAN	DLED	IN	
29	ADJUSTMENT NO. 13.05					
30						
31	(NOTE 3) AFPC STANDS FOR ALLOWANCE FOR FUNDS (	ON POWER CON	ITRACT	TS .		

Amounts presented in bold italic type have changed since the September 1, 2011 supplemental filing.

Exhibit No. \_\_\_(JHS-20) Page 10 of 14 JHS-20.09

## PUGET SOUND ENERGY-ELECTRIC CONTRACT PAYMENTS TO CHELAN PUD FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

LINE					ADJUSTED					
NO.	DESCRIPTION	TEST Y	YEAR	R	ATE YEAR		ADJUSTMENT			
1	INITIATION PAYMENT AMA (UE-060539)									
2	INITIATION PAYMENT BALANCE	\$	-	\$	141,761,312	\$	141,761,312			
3	ACCUMULATED AMORTIZATION		0		(7,088,066)	\$	(7,088,066)			
4	DEFERRED INCOME TAX		-		(17,542,944)	\$	(17,542,944)			
5										
6	NET INITIATION PAYMENT RATEBASE AMA	\$	-	\$	117,130,302	\$	117,130,302			
7										
8	SECURITY DEPOSIT AMA									
9	SECURITY DEPOSIT BALANCE	\$	-	\$	18,500,000	\$	18,500,000			
10	ACCUMULATED AMORTIZATION		-		-		-			
11	NET SCURITY DEPOSIT AMA	\$	-	\$	18,500,000	\$	18,500,000			
12										
13	INCREASE RATEBASE	\$	-	\$	135,630,302	\$	135,630,302			
14										
15	OPERATING EXPENSE									
16	AMORTIZATION OF INITIATION PAYMENT (555)		-		7,088,066		7,088,066			
17	INCREASE (DECREASE) EXPENSE	\$	-	\$	7,088,066	\$	7,088,066			
18										
19	INCREASE (DECREASE) FIT @				35%		(2,480,823)			
20	INCREASE (DECREASE) NOI					\$	(4,607,243)			

Exhibit No. \_\_\_(JHS-20) Page 11 of 14 JHS-20.10

### PUGET SOUND ENERGY-ELECTRIC REGULATORY ASSETS AND LIABILITIES FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

3         WHITE RUVER PLANT COSTS         37,560,968         34,562,277         (300).65           4         WHITE RUVER RELICENSING & CWIP         24,570,164         24,941,807         362,66           5         PROCTEDS FROM THE SALE OF WHITE RIVER ASSETS TO CWA         (25,951,720)         (29,911,730)         (3,960,07)           6         DITT - WHITE RIVER REL CASSET         (11,880,662)         (10,331,528)         1,584,13           1         HOPKINS RDIGE PREPARID TRANSMISSION         1,394,050         -         (3,967,79)         -         (3,967,79)           1         HOPKINS RDIGE MERGATION CREDIT         (22,864,06)         (2,966,742)         (8,967,72)         (18,966,71)           10         WESTCOAST PIPELINE CAPACITY - UE-00503 (BP PARIBUS)         (2,236,406)         (2,906,742)         (19,856,71)           10         WESTCOAST PIPELINE CAPACITY - UE-00503 (BP PARIBUS)         (2,236,406)         (2,906,742)         (19,854,71)           11         VESTCOAST PIPELINE CAPACITY - UE-009074         2,31,879         -         (2,318,79)         -         (2,318,71)           12         COLSTRUE NANDO DETERRAL - UE-090704         2,31,80,901         5,81,816         -         -           13         GULBANDAL MAY 2000 HOT GAS PATH INSPECTION         \$2,651         \$2,661 <t< th=""><th>LINE NO.</th><th>DESCRIPTION</th><th>TEST YEAR</th><th>RATE YEAR</th><th>ADJUSTMENT</th></t<>	LINE NO.	DESCRIPTION	TEST YEAR	RATE YEAR	ADJUSTMENT
2         BEP         16,250,380         11,214,773         (5035,6)           3         WHITE RIVER PLANT COSTS         375,665,968         34,565,277         (3,001,6)           4         WHITE RIVER RELICENSING & CWIP         24,579,164         24,941,807         536,60           5         PROCEEDS FROM THE SALE OF WHITE RIVER ASSETS TO CWA         (2,951,720)         (2,9911,730)         (3,960,0)           6         DIDTT WHITE RIVER REGASSET         (11,889,662)         (10,31,528)         1,558,13           7         HOPKINS RIDGE PREPAID TRANSMISSION         1,394,050         -         (1,340,67)           8         GOLDBINALE FIXED COSTS DEFERRAL         3,006,722)         (1,529,462)         (605,72)           10         WESTCOAST PIPELINE CAPACITY - UE-00503 (BNP PARIBUS)         (2,286,406)         (2,096,742)         189,60           12         MINT FARM DEFERRAL - UE-090704         2,31,479         -         (2,33,47)           14         COLSTRIP IA22 (WECC) COAL CONTRACT PREPAYMENT         5,000,000         3,981,481         (1,01,81,51)           15         FREE DAT LI STUDY NON-CONSTRUCTION COSTS UE-670074         -         1,193,198         1,193,156           16         CONTRACT MAIOR MAINTENANCE:         -         -         1,205,262         - </th <th>1</th> <th>AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND</th> <th>) DFIT</th> <th></th> <th></th>	1	AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND	) DFIT		
4         WIITE RIVER RELICENSING & CWIP         24,579,164         24,979,164         24,941,807         5326,000           5         PROCEEDS FROM THE SALE OF WIITER RIVER ASSETS TO CWA         (25,951,720)         (29,911,730)         (3,960,01)           6         DETT - WHITE RIVER REG ASSET         (11,899,662)         (10,331,528)         1,558,13           7         HOPKINS RIDGE PREPAID TRANSMISSION         1,394,030         -         (1,340,03)           8         GOLDENDALE FIXED COSTS DEFERRAL         3,605,729         -         (3,665,72)           9         HOPKINS RIDGE MITIGATION CREDIT         (2,056,722)         (1,529,462)         (605,77)           10         WESTCOAST PIPELINE CAPACITY - UE-08003 (BNP PARIBUS)         (2,286,406)         (2,096,742)         1896,62           11         HORSE EXPANSION DEFERRAL - UE-090704         2,331,473         -         (2,331,47)         -         (2,331,47)           15         FERC PART L'STUDY NON-CONSTRUCTION COSTS UE-070074         -         1,193,198         1,193,156           16         CONTRACT MAURE MANTENANCE:         -         -         -           17         SUMAS NOVEMBER 2006 COMBUSTION INSPECTION         212,106         212,106         -           17         SUMAS NOVEMBER 2006 COMBUSTION INSPECTION	2			11,214,773	(5,035,607)
5         PROCEEDS FROM THE SALE OF WHITE RIVER ASSETS TO CWA         (25, 551, 720)         (29, 911, 730)         (3, 960, 720)           6         DFT - WHITE RIVER REG ASSET         (11, 889, 662)         (10, 331, 528)         1, 558, 13           1         HORKINS RIDGE PREPAID TRANSMISSION         1, 394, 050         -         (1, 389, 662)         (10, 331, 528)           1         HORKINS RIDGE PREPAID TRANSMISSION         1, 394, 050         -         (1, 360, 729)         -         (3, 366, 729)         -         (3, 366, 72)         1, 394, 050           10         WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)         (2, 135, 222)         (1, 252, 462)         (667, 742)         189, 663           11         WESTCOAST PIPELINE CAPACITY - UE-080014         2, 2, 31, 479         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         (2, 331, 479)         -         <	3	WHITE RIVER PLANT COSTS	37,566,968	34,565,277	(3,001,690)
6       DFTWHITE RIVER REG ASSET       (11,889,662)       (10,331,528)       1,558,13         7       HOPKINS RIDGE PREPAID TRANSMISSION       1,394,050       -       (1,394,05)         8       GOLDENDALE FIXED COSTS DEFERRAL       3,065,729       -       (3,605,72)         9       HOPKINS RIDGE IMITIGATION CREDIT       (326,871)       -       326,872         10       WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)       (2,286,406)       (2,096,742)       189,662         11       WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)       (2,286,406)       (2,096,742)       189,662         12       MINT FARM DEFERRAL - UE-090704       2,31,479       -       (2,331,47         13       FREE DEVANSION DEFERRAL - UE-090704       2,31,479       -       (2,331,47         14       COLSTRIP 1.42 (WECO) COAL CONTRACT PREPAYMENT       5,000,000       3,981,481       (1,018,51         15       FREE DON DONCONSTRUCTION COSTS UE-070074       -       1,193,198       1,193,195         15       FREE DON JULUY 2009 DONGONSUSTION INSPECTION       282,651       -       -         16       FREEDDO 2008 COMBUSTION INSPECTION       62,808       62,398       -       -         21       MINT FARM JUNE 2010 COMBUSTION INSPECTION       652,508	4	WHITE RIVER RELICENSING & CWIP	24,579,164	24,941,807	362,643
7       HOPKINS RIDGE PREPAID TRANSMISSION       1,394,050       -       (1,394,05         8       GOLDENDALE FIXED COSTS DEFRERAL       3,605,729       -       (3,605,729         10       WESTCOAST PIPELINE CAPACITY - UE-00503 (BNP PARIBUS)       (2,135,222)       (1,529,462)       605,72         10       WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)       (2,286,406)       (2,096,742)       189,66         20       MINT FARM DEFERRAL - UE-00704       2,331,479       -       (2,331,47)       -       (2,331,47)         11       COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT       5,000,000       3,981,481       (1,1018,51)         15       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074       -       1,193,198       1,193,198         16       CONTRACT MAJOR MAINTENANCE:       -       -       1,193,198       1,193,198         16       CONTRACT MAJOR MAINTENANCE:       -       -       1,193,198       1,193,193         17       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       \$26,51       82,651       -       -         18       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       62,508       62,508       -       -         20       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       56,508       56,508       -       (	5	PROCEEDS FROM THE SALE OF WHITE RIVER ASSETS TO CWA	(25,951,720)	(29,911,730)	(3,960,010)
8         GOLDENDALE FIXED COSTS DEFERRAL         3,605,729         - (3,605,72)           9         HOPKINS RIDGE MITIGATION CREDIT         (326,871)         - 326,871           10         WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)         (2,135,222)         (1,529,462)         (685,76)           11         WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)         (2,135,222)         (1,529,462)         (685,76)           12         WINT FARM DEFERRAL - UE-090704         2,231,479         - (2,331,47)         - (2,331,47)           14         COLSTRIP 1&22 (WECO) COAL CONTRACT PREPAYMENT         5,000,000         3,981,481         (1,018,51)           15         FREC PART 12 STUDT NON-CONSTRUCTION COSTS UE-070074         -         1,193,198         1,193,198           16         CONTRACT MADR MAINTENANCE:         -         1,193,198         1,193,198           17         SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION         82,651         82,651         -           18         FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION         678,973         -         -           19         GOLENDALE MAY 2009 COMBUSTION INSPECTION         678,973         -         -           20         SUMAS NOVEMBER 2010 COMBUSTION INSPECTION         678,973         -         (2,076,858         -	6	DFIT - WHITE RIVER REG ASSET	(11,889,662)	(10,331,528)	1,558,135
9         HOFKINS RIDGE MITIGATION CREDIT         (326,87)         -         326,83           10         WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)         (2,286,406)         (2,067,42)         665,76           11         WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)         (2,286,406)         (2,067,42)         189,66           12         MINT FARM DEFERRAL - UE-090704         2,331,479         -         (2,331,47)           13         WILD HORSE EXPANSION DEFERRAL - UE-090704         2,31,479         -         (2,331,47)           14         COLSTRIP 142 (WECO) COAL CONTRACT PREPAYMENT         5,000,000         3,981,481         (1,018,51)           15         FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074         -         1,193,198         1,193,198           16         CONTRACT MAJOR MAINTENANCE:         -         -         1,193,198         1,193,193           16         GOUENDALE MAY 2009 COMBUSTION INSPECTION         52,050         5,6,853,180         5         0,194,444           21         IMINT FARM JURE 2010 COMBUSTION INSPECTION         62,508         -         2,076,483         -         (2,076,838           22         TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE         5         5,6,835,180         \$         (1,94,44,702         - <td< td=""><td>7</td><td>HOPKINS RIDGE PREPAID TRANSMISSION</td><td>1,394,050</td><td>-</td><td>(1,394,050)</td></td<>	7	HOPKINS RIDGE PREPAID TRANSMISSION	1,394,050	-	(1,394,050)
10       WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)       (2,135,222)       (1,529,462)       605,77         11       WESTCOAST PIPELINE CAPACITY - UE-10030 (BN P ARIBUS)       (2,286,406)       (2,096,742)       189,66         13       WILD HORSE EXPANSION DEFERRAL - UE-090704       2,616,505       23,180,901       (3,435,66)         14       COLSTRIP 1&22 (WECO) COAL CONTRACT PREPAYMENT       5,000,000       3,981,481       (1,018,51)         15       FERC PART 12 STUDY DNO-CONSTRUCTION COSTS UE-070074       -       1,193,198       1,193,198         16       CONTRACT MAJOR MAINTENANCE:       -       1,193,198       1,193,198       1,193,198         16       CONTRACT MAJOR MAINTENANCE:       -       1,193,198       1,193,193       1,193,198       1,193,198 <td>8</td> <td>GOLDENDALE FIXED COSTS DEFERRAL</td> <td>3,605,729</td> <td>-</td> <td>(3,605,729)</td>	8	GOLDENDALE FIXED COSTS DEFERRAL	3,605,729	-	(3,605,729)
11         WESTCOAST PIPELINE CAPACITY - UE-100303 (BN P PARIBUS)         (2,286,406)         (2,096,742)         189,66           12         MINT FARM DEFERRAL - UE-090704         2,031,479         -         (2,331,47)         -         (2,331,47)         -         (2,331,47)         -         (2,331,47)         -         (2,331,47)         -         (2,331,47)         -         (2,331,47)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (1,331,67)         -         (2,331,47)         -         -         1,331,59         1         -         -         -         (1,331,67)         -         (2,331,47)         -         -         (2,314,61)         -         -         -         -         -         1,331,59         5         5         5         -         -         -         -         -         -         -         -	9	HOPKINS RIDGE MITIGATION CREDIT	(326,871)	-	326,871
12       MINT FARM DEFERRAL - UE-090704       26,616,505       23,180,901       (3,435,60)         13       WILD HORSE EXPANSION DEFERRAL - UE-090704       2,31,479       -       (2,31,47)         14       COLSTRP 142 (WECD) COAL CONTRACT PREPAYMENT       5,000,000       3,981,481       (1,1018,51)         15       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074       -       1,193,198       1,193,195         16       CONTRACT MAOR MAINTENANCE:       -       -       -         17       SUMAS NOVEMBER 2006 COMBUSTION INSPECTION       212,106       -       -         18       FREDDY J JULY 2009 HOT GAS PATH INSPECTION       590,967       -       -         19       GOLENDALE MAY 2009 COMBUSTION INSPECTION       678,973       678,973       -         20       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       678,973       678,973       -       -         21       TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE       \$       76,381,598       \$       56,835,180       \$       (19,546,41)         23       AMORTIZATION OF REGULATORY ASSET/LIABILITY       BEP (555)       2,076,858       -       (2,076,858         24       MORTIZATION OF REGULATORY ASSET/LIABILITY       -       (4,162,154)       -       (4,162,154)      <	10	WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)	(2,135,222)	(1,529,462)	605,761
13       WILD HORSE EXPANSION DEFERRAL - UE-090704       2,331,479       -       (2,331,47)         14       COLSTRP 1&2 (WECO) COAL CONTRACT PREPAYMENT       5,000,000       3,981,481       (1,018,51)         15       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074       -       1,193,198       1,193,151         15       FORC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074       -       1,193,198       1,193,152         16       CONTRACT MAJOR MAINTENANCE:       -       1,193,198       1,193,152         17       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       82,651       82,651       -         19       GOLENDALE MAY 2009 COMBUSTION INSPECTION       62,508       -       -         20       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       62,508       -       -         21       TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE       \$       76,81,598       \$       56,835,180       \$       (19,546,41)         24       -       -       1,494,702       1,494,702       -       -       (2,076,88         25       MORTIZATION OF REGULATORY ASSET/LIABILITY       -       4,162,154       -       (2,076,88       -       (2,076,88         26       GOLDENDALE HXED COSTS DEFERAL (407.3)       4,162,154       -	11	WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)	(2,286,406)	(2,096,742)	189,664
14       COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT       5,000,000       3,981,481       (1,018,51)         15       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074       -       1,193,198       1,193,198         15       CONTRACT MAJOR MAINTENANCE:       -       -       1,193,198       1,193,198         17       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       82,651       82,651       -       -         18       FREDDY I JULY 2009 HOT GAS PATH INSPECTION       590,967       -	12	MINT FARM DEFERRAL - UE-090704	26,616,505	23,180,901	(3,435,604)
15       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074       -       1,193,198       1,193,198         16       CONTRACT MAJOR MAINTERANCE:       -       -         17       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       82,651       82,651         18       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       212,106       212,106         19       GOLENDALE MAY 2009 COMBUSTION INSPECTION       50,90,967       -         20       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       62,508       62,508       -         21       MINT FARM JUNE 2010 COMBUSTION INSPECTION       678,973       678,973       -         21       MINT FARM JUNE 2010 COMBUSTION INSPECTION       678,973       678,973       -         23       TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE       \$       76,381,598       \$       56,835,180       \$       (19,546,41         24       AMORTIZATION OF REGULATORY ASSET/LIABILITY       -       1,494,702       1,494,702       -       (2076,83         26       GOLDENDALE FIXED COSTS (407)       1,494,702       1,494,702       -       (2076,83         27       WHITE RIVER PLANT COSTS (407)       1,494,702       -       (2076,83       -       (2076,83         28       GOLDENDALE FIXED COSTS DEFERRAL (	13	WILD HORSE EXPANSION DEFERRAL - UE-090704	2,331,479	-	(2,331,479)
15       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074       -       1,193,198       1,193,198         16       CONTRACT MAJOR MAINTERANCE:       -       -         17       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       82,651       82,651         18       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       212,106       212,106         19       GOLENDALE MAY 2009 COMBUSTION INSPECTION       50,90,967       -         20       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       62,508       62,508       -         21       MINT FARM JUNE 2010 COMBUSTION INSPECTION       678,973       678,973       -         21       MINT FARM JUNE 2010 COMBUSTION INSPECTION       678,973       678,973       -         23       TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE       \$       76,381,598       \$       56,835,180       \$       (19,546,41         24       AMORTIZATION OF REGULATORY ASSET/LIABILITY       -       1,494,702       1,494,702       -       (2076,83         26       GOLDENDALE FIXED COSTS (407)       1,494,702       1,494,702       -       (2076,83         27       WHITE RIVER PLANT COSTS (407)       1,494,702       -       (2076,83       -       (2076,83         28       GOLDENDALE FIXED COSTS DEFERRAL (	14	COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT	5,000,000	3,981,481	(1,018,519)
16       CONTRACT MAJOR MAINTENANCE:       -         17       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       82,651       82,651         18       FREDDY J JULY 2009 HOT GAS PATH INSPECTION       212,106       212,106         19       GOLENDALE MAY 2009 COMBUSTION INSPECTION       590,967       590,967         20       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       62,508       62,508         21       MINT FARM JUNE 2010 COMBUSTION INSPECTION       678,973       678,973       7         20       TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE       \$ 76,81,598       \$ 56,83,5180       \$ (19,546,41)         24       -       -       1,494,702       -       -         26       BEP (55)       3,526,620       3,526,620       -       -         27       WHITE RIVER PLANT COSTS (407)       1,494,702       -       (4,162,154       -       (2,076,858         20       GOLDENDALE FIXED COSTS DEFERRAL (407,3)       4,162,154       -       1,209,58       -       1,209,58         21       WIDT RIVER PLINE CAPACITY - UE-080013 (BN PRABIUS) (547)       (457,531)       (392,170)       65,32       65,355,55       265,155       265,155       265,155       265,155       265,155       265,155       265,155       265,	15		-		1,193,198
17       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       \$2,651       \$2,651       \$2,651       \$2,651         18       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       \$21,106       \$12,106       \$21,2106,210       \$21,2106,210       <				-,-,-,-,-	
18       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       212,106       212,106       -         19       GOLENDALE MAY 2009 COMBUSTION INSPECTION       590,967       590,967       -         20       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       62,508       62,508       -         21       MINT FARM JUNE 2010 COMBUSTION INSPECTION       678,973       678,973       -         22       TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE       \$       76,381,598       \$       56,835,180       \$       (19,546,41)         23       -			82,651	82,651	-
19       GOLENDALE MAY 2009 COMBUSTION INSPECTION       590,967       590,967       590,967       -         20       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       62,508       62,508       -         21       MINT FARM JUNE 2010 COMBUSTION INSPECTION       678,973       678,973       -         21       TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE       \$       763,81,598       \$       56,835,180       \$       (19,546,41)         23			- )	,	-
20         SUMAS NOVEMBER 2008 COMBUSTION INSPECTION         62,508         62,508         -           21         MINT FARM JUNE 2010 COMBUSTION INSPECTION         678,973         678,973         -           22         TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE         \$         76,381,598         \$         56,835,180         \$         (19,546,41)           23         AMORTIZATION OF REGULATORY ASSET/LIABILITY         5         76,381,598         \$         56,835,180         \$         (19,546,41)           24         -         -         -         (2,076,858         -         (2,076,858         -         (2,076,858)			,	,	-
22       TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE       \$ 76,381,598 \$ 56,835,180 \$ (19,546,41         23       AMORTIZATION OF REGULATORY ASSET/LIABILITY         24					-
22       TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE       \$ 76,381,598 \$ 56,835,180 \$ (19,546,41         23       AMORTIZATION OF REGULATORY ASSET/LIABILITY         24	21	MINT FARM JUNE 2010 COMBUSTION INSPECTION	678.973	678,973	-
23		TOTAL REGULATORY ASSETS AND LIABILITIES RATEBASE			\$ (19.546.418)
24         25       AMORTIZATION OF REGULATORY ASSET/LIABILITY         26       BEP (555)       3,526,620       3,526,620       -         27       WHITE RIVER PLANT COSTS (407)       1,494,702       1,494,702       (4,162,153)         28       HOPKINS RIDGE PREPAID TRANSMISSION (565)       2,076,858       -       (2,076,853)         29       GOLDENDALE FIXED COSTS DEFERRAL (407.3)       4,162,154       -       (4,162,153)         31       WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)       (457,531)       (392,170)       65,33         32       WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS) (547)       (403,220)       (537,626)       (134,40)         33       MINT FARM DEFERAL - UE-090704 (407.3)       2,159,053       2,872,182       713,12         34       WILD HORSE EXPANSION DEFERRAL - UE-090704 (407.3)       2,102,006       -       (2,102,00)         35       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155       265,155         35       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155       265,155         36       GOLENDALE MAY 2009 COMBUSTION INSPECTION       61,034       61,034       -         37       GOLENDALE MAY 2009 COMBUSTION INSPECTIO			\$ 10,001,000	\$ 20,022,100	(1),010,110)
26         BEP (555)         3,526,620         3,526,620         -           27         WHITE RIVER PLANT COSTS (407)         1,494,702         1,494,702         (4,94,702           28         HOPKINS RIDGE PREPAID TRANSMISSION (565)         2,076,858         -         (2,076,85           29         GOLDENDALE FIXED COSTS DEFERRAL (407.3)         4,162,154         -         (4,162,15           20         HOPKINS RIDGE MITIGATION CREDIT (555)         (1,209,583)         -         1,209,58           31         WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)         (403,220)         (537,626)         (134,40           34         WILD HORSE EXPANSION DEFERRAL - UE-090704 (407.3)         2,159,053         2,872,182         713,12           35         COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)         -         555,556         555,555           36         FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)         265,155         265,155           36         COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)         -         555,556         555,555           37         CONTRACT MAJOR MAINTENANCE (PROD O&M):         -         223,889         -           38         SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION         61,034         61,034         -					
27       WHITE RIVER PLANT COSTS (407)       1,494,702       1,494,702       1,494,702         28       HOPKINS RIDGE PREPAID TRANSMISSION (565)       2,076,858       -       (2,076,852         29       GOLDENDALE FIXED COSTS DEFERRAL (407.3)       4,162,154       -       (4,162,153         30       HOPKINS RIDGE MITIGATION CREDIT (555)       (1,209,583)       -       1,209,583         31       WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)       (457,531)       (392,170)       65,366         32       WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS) (547)       (403,220)       (537,626)       (134,44         33       MINT FARM DEFERAL - UE-090704 (407.3)       2,159,053       2,872,182       713,12         34       WILD HORSE EXPANSION DEFERRAL - UE-090704 (407.3)       2,102,006       -       (2,102,006         35       FERC PART 12 STUDY NON-CONSTRUCTION CONST UE-070074 (407.3)       265,155       265,155         37       CONTRACT MAJOR MAINTENANCE (PROD 0&M):       -       555,556       555,555         36       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       223,889       -         39       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       223,889       -       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION	25	AMORTIZATION OF REGULATORY ASSET/LIABILITY			
28       HOPKINS RIDGE PREPAID TRANSMISSION (565)       2,076,858       -       (2,076,858         29       GOLDENDALE FIXED COSTS DEFERRAL (407.3)       4,162,154       -       (4,162,153         30       HOPKINS RIDGE MITIGATION CREDIT (555)       (1,209,583)       -       1,209,583         31       WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)       (403,220)       (537,626)       (134,40         32       WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS) (547)       (403,220)       (537,626)       (134,40         33       MINT FARM DEFERAL - UE-090704 (407.3)       2,159,053       2,872,182       713,12         34       WILD HORSE EXPANSION DEFERRAL - UE-090704 (407.3)       2,102,006       -       (2,102,00         35       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       2,205,155       265,155       265,155         36       FUNACT MAJOR MAINTENANCE (PROD 0&M):       -       -       555,556       555,556         37       CONTRACT MAJOR MAINTENANCE (PROD 0&M):       -       223,889       223,889       -         38       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       119,333       119,333       -       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       -       -       -	26	BEP (555)	3,526,620	3,526,620	-
29       GOLDENDALE FIXED COSTS DEFERAL (407.3)       4.162,154       -       (4.162,153)         30       HOPKINS RIDGE MITIGATION CREDIT (555)       (1,209,583)       -       1,209,583         31       WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)       (457,531)       (392,170)       65,36         32       WESTCOAST PIPELINE CAPACITY - UE-100503 (BN PARIBUS) (547)       (403,220)       (537,626)       (134,40         33       MINT FARM DEFERAL - UE-090704 (407.3)       2,159,053       2,872,182       713,12         34       WILD HORSE EXPANSION DEFERAL - UE-090704 (407.3)       2,102,006       -       (2,102,00         35       COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)       -       555,556       555,555         36       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155         36       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       61,034       61,034       -         37       CONTRACT MAJOR MAINTENANCE (PROD 0&M):       354,580       354,580       -         38       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       119,333       119,333       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       456,270       456,270       -         42       MINT FARM JUNE 2010 COMBUSTION I	27	WHITE RIVER PLANT COSTS (407)	1,494,702	1,494,702	(0)
30       HOPKINS RIDGE MITIGATION CREDIT (555)       (1,209,583)       -       1,209,58         31       WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)       (457,531)       (392,170)       65,33         32       WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)       (403,220)       (537,626)       (134,40         33       MINT FARM DEFERAL - UE-090704 (407.3)       2,159,053       2,872,182       713,12         34       WILD HORSE EXPANSION DEFERAL - UE-090704 (407.3)       2,102,006       -       (2,102,006         35       COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)       -       555,556       555,555         36       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155         37       CONTRACT MAJOR MAINTENANCE (PROD O&M):       -       -       525,556         38       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       61,034       61,034       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       119,333       119,333       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       4466,270       -       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABIL	28	HOPKINS RIDGE PREPAID TRANSMISSION (565)	2,076,858	-	(2,076,858)
31       WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)       (457,531)       (392,170)       65,36         32       WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS) (547)       (403,220)       (537,626)       (134,40         33       MINT FARM DEFERAL - UE-090704 (407.3)       2,159,053       2,872,182       713,12         34       WILD HORSE EXPANSION DEFERAL - UE-090704 (407.3)       2,102,006       -       (2,102,00         35       COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)       -       555,556       555,555         36       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155         37       CONTRACT MAJOR MAINTENANCE (PROD 0&M):       -       -       555,556         38       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       61,034       61,034       -         39       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       223,889       223,889       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       354,580       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       456,270       -       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABIL	29	GOLDENDALE FIXED COSTS DEFERRAL (407.3)	4,162,154	-	(4,162,154)
32       WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS) (547)       (403,220)       (537,626)       (134,40)         33       MINT FARM DEFERAL - UE-090704 (407.3)       2,159,053       2,872,182       713,12         34       WILD HORSE EXPANSION DEFERRAL - UE-090704 (407.3)       2,102,006       -       (2,102,00)         35       COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)       -       555,556       555,555         36       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155       265,155         37       CONTRACT MAJOR MAINTENANCE (PROD O&M):       -       -       555,556       555,55         36       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       61,034       61,034       -       -         39       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       223,889       223,889       -       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       354,580       -       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       456,270       -       -       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$       14,666,166<	30	HOPKINS RIDGE MITIGATION CREDIT (555)	(1,209,583)	-	1,209,583
33       MINT FARM DEFERAL - UE-090704 (407.3)       2,159,053       2,872,182       713,12         34       WILD HORSE EXPANSION DEFERRAL - UE-090704 (407.3)       2,102,006       -       (2,102,000         35       COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)       -       555,556       555,555         36       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155       265,155         37       CONTRACT MAJOR MAINTENANCE (PROD O&M):       -       50       50       555,556         38       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       61,034       61,034       -       -         39       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       223,889       223,889       -       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       354,580       -       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       456,270       456,270       -       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$       14,666,166       \$       8,999,526       \$       (5,666,64         44       -       -       -	31	WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)	(457,531)	(392,170)	65,362
34       WILD HORSE EXPANSION DEFERRAL - UE-090704 (407.3)       2,102,006       -       (2,102,006         35       COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)       -       555,556       555,555         36       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155       265,155         37       CONTRACT MAJOR MAINTENANCE (PROD O&M):       -       -       50,054       -	32	WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS) (547)	(403,220)	(537,626)	(134,407)
35       COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)       -       555,556       555,556         36       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155         37       CONTRACT MAJOR MAINTENANCE (PROD O&M):       -       -       555,556         38       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       61,034       61,034       -         39       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       223,889       223,889       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       354,580       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       456,270       456,270       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$       14,666,166       \$       8,999,526       \$       (5,666,64         44       -       -       -       -       -       -       -         45       -       -       -       -       -       -       -         46       -       -       -       -       -       -       -       -         47       INCREASE (DECREASE)			2,159,053	2,872,182	713,129
36       FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074 (407.3)       265,155       265,155         37       CONTRACT MAJOR MAINTENANCE (PROD O&M):       -       -         38       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       61,034       61,034       -         39       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       223,889       223,889       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       354,580       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       456,270       456,270       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$ 14,666,166       \$ 8,999,526       \$ (5,666,64         44       45       -       -       -       -         45       -       -       -       -         46       -       -       -       -       -         47       INCREASE (DECREASE) EXPENSE       (5,666,64       -       -       -         49       INCREASE (DECREASE) FIT       35%       1,983,32       -       -         50       -       -       -       -       -			2,102,006	-	(2,102,006)
37       CONTRACT MAJOR MAINTENANCE (PROD 0&M):         38       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       61,034       61,034       -         39       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       223,889       223,889       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       354,580       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       456,270       -       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$ 14,666,166       \$ 8,999,526       \$ (5,666,64         44       -       -       -       -       -       -         45       -       -       -       -       -       -         46       -       -       -       -       -       -         47       INCREASE (DECREASE) EXPENSE       (5,666,64       -       -       -       -         49       INCREASE (DECREASE) FIT       35%       1,983,32       -       -       -       -         50       -       -       -       -       -       -       -       -       -       -			-	,	555,556
38       SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION       61,034       61,034       -         39       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       223,889       223,889       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       354,580       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       456,270       -       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$ 14,666,166       \$ 8,999,526       \$ (5,666,64         44       -       -       -       -       -         45       -       -       -       -         46       -       -       -       -         47       INCREASE (DECREASE) EXPENSE       (5,666,64       -       -         49       INCREASE (DECREASE) FIT       35%       1,983,32       -         50       -       -       -       -       -				265,155	265,155
39       FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION       223,889       223,889       -         40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       354,580       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       119,333       119,333       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$ 14,666,166       \$ 8,999,526       \$ (5,666,64         44       45       -       -       -       -         45       -       -       -       -         46       -       -       -       -         47       INCREASE (DECREASE) EXPENSE       (5,666,64       -       -         49       INCREASE (DECREASE) FIT       35%       1,983,32       -         50       -       -       -       -			61 024	61.024	
40       GOLENDALE MAY 2009 COMBUSTION INSPECTION       354,580       354,580       -         41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       119,333       119,333       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$ 14,666,166       \$ 8,999,526       \$ (5,666,64         44       45       -       -       -       -         45       -       -       -       -         46       -       -       -       -         47       INCREASE (DECREASE) EXPENSE       (5,666,64       -       -         49       INCREASE (DECREASE) FIT       35%       1,983,32       -         50       -       -       -       -			,		-
41       SUMAS NOVEMBER 2008 COMBUSTION INSPECTION       119,333       119,333       -         42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       456,270       456,270       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$ 14,666,166       \$ 8,999,526       \$ (5,666,644         44       -       -       -       -       -         45       -       -       -       -         46       -       -       -       -         47       INCREASE (DECREASE) EXPENSE       (5,666,644       -       -         49       INCREASE (DECREASE) FIT       35%       1,983,32         50       -       -       -       -			,		-
42       MINT FARM JUNE 2010 COMBUSTION INSPECTION       456,270       -         43       TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES       \$ 14,666,166       \$ 8,999,526       \$ (5,666,64         44       -       -       -       -       -         45       -       -       -       -       -         46       -       -       -       -       -         47       INCREASE (DECREASE) EXPENSE       (5,666,64       -       -       -         49       INCREASE (DECREASE) FIT       35%       1,983,32       -       -         50       -       -       -       -       -					-
44       45         45       46         47       INCREASE (DECREASE) EXPENSE         48       (5,666,64         49       INCREASE (DECREASE) FIT         50       35%			,		-
45	43	TOTAL AMORTIZATION OF REGULATORY ASSETS AND LIABILITIES	\$ 14,666,166	\$ 8,999,526	\$ (5,666,640)
46       (5,666,64)         47       INCREASE (DECREASE) EXPENSE         48       (5,666,64)         49       INCREASE (DECREASE) FIT         50       35%	44				
47       INCREASE (DECREASE) EXPENSE       (5,666,64         48       49       INCREASE (DECREASE) FIT       35%       1,983,32         50       50       35%       1,983,32					
48       49     INCREASE (DECREASE) FIT       50					
49       INCREASE (DECREASE) FIT       35%       1,983,32         50		INCREASE (DECREASE) EXPENSE			(5,666,640)
50					
		INCREASE (DECREASE) FTT		35%	1,983,324
51 INCKEASE (DECKEASE) NOI \$ 3,683,31					¢ 2 (02 21 (
	51	INCREASE (DECKEASE) NOI			۵,083,316 p

#### PUGET SOUND ENERGY-ELECTRIC PRODUCTION ADJUSTMENT FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

	GENERAL RATE INCREA	SE		
		REVISED	REVISED	REVISED
LINE		PROFORMA	PRODUCTION	FIT
NO.	DESCRIPTION	AND RESTATED	2.099%	35%
1	O&M ON PRODUCTION PROPERTY			
2	PRODUCTION WAGE ADJUSTMENTS AND INCENTIVE			
3	PURCHASED POWER	\$ 79,703	\$ (1,673) \$	586
4	OTHER POWER SUPPLY	<sup>°</sup> 243,956	φ (1,0,3) φ (5,121)	1,792
5	TOTAL WAGE RELATED ADJUSTMENTS	323,659	(6,794)	2,378
	IOTAL WAGE RELATED ADJOSTIMENTS	525,057	(0,774)	2,570
6				
7	ADMIN & GENERAL EXPENSES			
8	PAYROLL OVERHEADS	5,009,924	(105,158)	36,805
9	PROPERTY INSURANCE	2,835,322	(59,513)	20,830
10	TOTAL ADMIN & GENERAL EXPENSES	7,845,246	(164,672)	57,635
11				
12	DEPRECIATION / AMORTIZATION:			
13	DEPRECIATION	95,508,719	(2,004,728)	819,311
14	AMORTIZATION (OTHER THAN REGULATORY ASSETS/LIAB)	11,264,042	(236,432)	80,107
		106,772,761	(2,241,160)	899,418
15	TOTAL DEPRECIATION AND AMORTIZATION (FERC 403)	100,//2,/01	(2,241,100)	899,418
16				
17	TAXES OTHER-PRODUCTION PROPERTY:			
18	PROPERTY TAXES - WASHINGTON	7,396,041	(155,243)	54,335
19	PROPERTY TAXES - MONTANA	7,977,272	(167,443)	58,605
20	ELECTRIC ENERGY TAX	1,700,677	(35,697)	12,494
21	PAYROLL TAXES	2,022,346	(42,449)	14,857
22	TOTAL TAXES OTHER	19,096,336	(400,832)	140,291
23				
24	LOWER SNAKE RIVER			
25				
26	PURCHASED POWER	776,099	(16,290)	5,702
27	WHEELING	7,039,229	(147,753)	51,714
28	SALES FOR RESALE	-	-	-
29	PRODUCTION O&M	10,891,023	(228,603)	80,011
30	PROPERTY INSURANCE	522,423	(10,966)	3,838
31	PROPERTY TAX	2,932,856	(61,561)	21,546
32	TOTAL OPERATING EXPENSES LOWER SNAKE RIVER	22,161,631	(465,173)	162,811
33		· · · ·	, , , ,	,
34	AMORTIZATION ON REGULATORY ASSETS:			
35	BEP (555)	3,526,620	(74,024)	25,908
36	WHITE RIVER PLANT COSTS (407)	1,494,702	(31,374)	10,981
37	WHITE RIVER RELICENSING & CWIP		-	-
38	HOPKINS RIDGE PREPAID TRANSMISSION (565)	-	-	-
39	GOLDENDALE FIXED COSTS DEFERRAL (407.3)	-	-	-
40	HOPKINS RIDGE MITIGATION CREDIT (555)	-	-	-
41	WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY) (547)	(392,170)	8,232	(2,881)
42	WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS) (547)	(537,626)	11,285	(3,950)
43	MINT FARM DEFERRAL (407.3)	2,872,182	(60,287)	21,100
44	WILD HORSE EXPANSION DEFERRAL (407.3)	-	-	-
45	COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT (501)	555,556	(11,661)	4,081
46	FERC PART 12 NON-CONSTRUCTION STUDY COSTS UE-070074 (407.3)	265,155	(5,566)	1,948
47	MAJOR MAINTENANCE (SUMMARIZED) (PROD O&M)	1,215,107	(25,505)	8,927
48	CARRYING CHARGES ON LSR PREPAID TRANS DEPOSITS (407.3)	697,745	(14,646)	5,126
49	LOWER SNAKE RIVER PREPAID TRANSMISSION DEPOSIT (565)(NEW)	420,203	(8,820)	3,087
50	LOWER SNAKE RIVER DEFERRAL (407.3) (NEW)	5,803,404	(121,813)	42,635
51	CHELAN RESERVATION PREPAYMENT (555)	7,088,066	(148,778)	52,072
52			\$ (482,958) \$	
53		,, -	, , , <del>-</del>	,
54				
55	INCREASE(DECREASE) EXPENSE		179,208,576	(3,761,588)
56	INCREASE(DECREASE) FIT			1,431,567
57	INCREASE(DECREASE) NOI		\$	
			<u> </u>	

# Exhibit No. \_\_\_\_(JHS-20) Page 13 of 14 JHS-20.11 (2 of 2)

#### PUGET SOUND ENERGY-ELECTRIC PRODUCTION ADJUSTMENT FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

LINE NO.	GENERAL RATE INCREA	REVISED PROFORMA AND RESTATED		<i>REVISED</i> RODUCTION 2.099%	<i>REVISED</i> FIT 35%
58					
59	PRODUCTION PROPERTY RATE BASE:				
60	DEPRECIABLE PRODUCTION PROPERTY (INCL LSR AND WH SOLAR	\$ 3,302,665,765	\$	(69,322,954)	
61	PRODUCTION PROPERTY ACCUM DEPR. (INCL LSR AND WH SOLAR	(1,195,666,811)		25,097,046	
62	NON-DEPRECIABLE PRODUCTION PROPERTY	77,287,156		(1,622,257)	
63	PRODUCTION PROPERTY ACCUM AMORT.	(4,080,190)		85,643	
64	COLSTRIP COMMON FERC ADJUSTMENT	4,947,628		(103,851)	
65	COLSTRIP DEFERRED DEPRECIATION FERC ADJ.	1,458,712		(30,618)	
66	ACQUISITION ADJUSTMENTS	250,524,822		(5,258,516)	
67	ACCUMULATED AMORTIZATION ON ACQUISTION ADJ	 (54,306,612)		1,139,896	
68	NET PRODUCTION PROPERTY	 2,382,830,471		(50,015,611)	
69					
70	LIBR. DEPREC. POST 1980 (AMA)	(325,637,884)		6,835,139	
71	NOL DEFERRED TAX ASSET ATTRIBUTABLE TO PRODUCTION	 6,328,940		(132,844)	
72	SUBTOTAL	(319,308,944)		6,702,295	
73				-	
74	TOTAL PRODUCTION PROPERTY RATE BASE	\$ 2,063,521,527	\$	(43,313,316)	\$ 2,020,208,211
75					
76	REGULATORY ASSETS RATE BASE:				
77	BEP	\$ 11,214,773	\$	(235,398)	
78	WHITE RIVER PLANT COSTS	34,565,277		(725,525)	
79	WHITE RIVER RELICENSING & CWIP	24,941,807		(523,529)	
80	PROCEEDS FROM THE SALE OF WHITE RIVER ASSETS TO CWA	(29,911,730)		627,847	
81	DFIT WHITE RIVER REG ASSETS	(10,331,528)		216,859	
82	WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)	(1,529,462)		32,103	
83	WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)	(2,096,742)		44,011	
84	MINT FARM DEFERRAL UE-090704	23,180,901		(486,567)	
85	COLSTRIP 1&2 (WECO) COAL CONTRACT PREPAYMENT	3,981,481		(83,571)	
	FERC PART 12 NON-CONSTRUCTION STUDY COSTS UE-070074	1,193,198		(25,045)	
	LOWER SNAKE RIVER PREPAID TRANSMISSION DEPOSITS	99,746,463		(2,093,678)	
88	LOWER SNAKE RIVER DEFERRAL(NEW)	13,105,765		(275,090)	
89	CARRYING CHARGES ON LSR PREPAID TRANSM DEPOSITS	11,099,630		(232,981)	
90	CHELAN RESERVATION PAYMENT	117,130,302		(2,458,565)	
91	CHELAN SECURITY DEPOSIT	18,500,000		(388,315)	
92	MAJOR MAINTENANCE (SUMMARIZED)	 1,627,205		(34,155)	
93	TOTAL REGULATORY ASSETS AND LIABILITIES RATE BASH	 316,417,341		(6,641,599)	309,775,742
94 95	TOTAL ADJUSTMENT TO RATEBASE (LINE 73 + LINE 89)		\$	(49,954,915)	

Exhibit No. \_\_\_(JHS-20) Page 14 of 14 JHS-20.12

## ( NEW ) PUGET SOUND ENERGY-ELECTRIC AMORTIZATION OF LOWER SNAKE RIVER FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 GENERAL RATE INCREASE

LINE NO. DESCRIPTION		ГYEAR	NEW RATE YEAR		NEW ADJUSTMENT	
1 OPERATING EXPENSE FIXED COSTS 2 AMORTIZATION OF FIXED COST DEFERRAL	\$	-	\$	5,803,404	\$	5,803,404
3 DEFERRAL OF LOWER SNAKE RIVER FIXED COSTS 4 TOTAL AMORTIZATION LSR PROJECT 5		-		5,803,404		5,803,404
6 INCREASE (DECREASE) OPERATING EXPENSES 7						5,803,404
8 INCREASE (DECREASE) FIT 9		35%				(2,031,191)
10 INCREASE (DECREASE) NOI 11					\$	(3,772,213)
12 RATE BASE						
13 LSR PROJECT AMA GROSS - DEF	\$	-	\$	23,064,418	\$	23,064,418
14 LSR PROJECT AMA ACCUMULATED AMORTIZATION	,	-		(2,901,702)		(2,901,702)
15 LSR PROJECT AMA ACCUMULATED DEFERRED FIT		-		(7,056,951)		(7,056,951)
16 TOTAL LOWER SNAKER RIVER PROJECT RATE BAS	\$	-	\$	13,105,765	\$	13,105,765