

**Exh. DPK-8r  
Dockets UE-240004,  
UG-240005, UE-230810  
Witness: Danny P. Kermode**

**BEFORE THE WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY,**

**Respondent.**

**DOCKETS UE-240004,  
UG-240005 and UE-230810  
(Consolidated)**

**EXHIBIT TO TESTIMONY OF**

**DANNY P. KERMODE**

**ON BEHALF OF STAFF OF  
WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION**

*Natural Gas - Net Revenue Change with Removal of Proposed Trackers  
with Costs Restored to Base Rates*

**August 6, 2024**

**Revised August 14, 2024**

PUGET SOUND ENERGY  
 GAS STATEMENT OF OPERATING INCOME  
 AND ADJUSTMENTS  
 2024 GENERAL RATE CASE

LINE	DESCRIPTION	Period Beginning Balance	COMMON	COMMON	COMMON	COMMON	GAS	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
			11.01	11.04	11.05	11.22	S-11.41		
		d	REVENUES AND EXPENSES	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	PRO FORMA O&M	RESTORE DCARB TRACKER COSTS	bb = Σ e thru	bc = d + bb
			e	h	i	z	as		
			Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23
15	OPERATING REVENUES								
16	SALES TO CUSTOMERS	\$ 1,320,264,855	\$ 42,653,066					\$ (685,099,215)	\$ 635,165,640
17	SALES FROM RESALE-FIRM/SPECIAL CONTRAC	-						-	-
18	SALES TO OTHER UTILITIES	-						-	-
19	OTHER OPERATING REVENUES	14,367,468	111,532					7,325,702	21,693,170
20	TOTAL OPERATING REVENUES	1,334,632,323	42,764,598	-	-	-	-	(677,773,513)	656,858,810
21									
22	OPERATING REVENUE DEDUCTIONS:								
23									
24	POWER COSTS:								
25	FUEL	\$ -						\$ -	\$ -
26	PURCHASED AND INTERCHANGED	710,474,541	-					(710,474,541)	-
27	WHEELING	-						-	-
28	RESIDENTIAL EXCHANGE	-						-	-
29	TOTAL PRODUCTION EXPENSES	\$ 710,474,541	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (710,474,541)	\$ -
30									
31	OTHER POWER SUPPLY EXPENSES	7,668,314						183,050	\$ 7,851,364
32	TRANSMISSION EXPENSE	-						-	-
33	DISTRIBUTION EXPENSE	64,058,521						285,408	64,343,929
34	CUSTOMER ACCTS EXPENSES	25,951,482	123,632					(2,187,868)	23,763,614
35	CUSTOMER SERVICE EXPENSES	4,633,247						(2,237,115)	2,396,132
36	CONSERVATION AMORTIZATION	22,395,680						(22,395,680)	-
37	ADMIN & GENERAL EXPENSE	73,412,664	171,058					625,209	74,037,872
38	DEPRECIATION	164,838,105						11,992,990	176,831,095
39	AMORTIZATION	29,349,151						(4,193,327)	25,155,825
40	AMORTIZ OF PROPERTY GAIN/LOSS	-						-	-
41	OTHER OPERATING EXPENSES	(124,060,557)						134,106,852	10,046,295
42	TAXES OTHER THAN INCOME TAXES	136,186,548	1,642,545					(106,004,274)	30,182,274
43	INCOME TAXES	45,229,649	8,573,746	1,966,090	(16,074,543)			(9,371,632)	35,858,016
44	DEFERRED INCOME TAXES	(7,579,228)		425,512				425,512	(7,153,717)
45	TOTAL OPERATING REV. DEDUCT.	\$ 1,152,558,116	\$ 10,510,982	\$ 2,391,602	\$ (16,074,543)	\$ -	\$ -	\$ (709,245,417)	\$ 443,312,699
46									
47	NET OPERATING INCOME	\$ 182,074,207	\$ 32,253,616	\$ (2,391,602)	\$ 16,074,543	\$ -	\$ -	\$ 31,471,904	\$ 213,546,111
48									
49	RATE BASE	\$ 2,948,894,387	\$ -	\$ -	\$ -	\$ -		\$ (38,421,351)	\$ 2,910,473,036
50									
51	RATE OF RETURN	6.17%							7.34%
52									
53	RATE BASE:								
54	GROSS UTILITY PLANT IN SERVICE	\$ 5,489,997,434						\$ (15,609,514)	\$ 5,474,387,919
55	ACCUM DEPR AND AMORT	(2,082,138,429)						(32,018,787)	(2,114,157,216)
56	DEFERRED DEBITS AND CREDITS	18,088,017						(1,424,003)	16,664,015
57	DEFERRED TAXES	(602,543,825)						18,294,673	(584,249,152)
58	ALLOWANCE FOR WORKING CAPITAL	\$127,273,381						(8,245,213)	119,028,167
59	OTHER	(1,782,190)						581,493	(1,200,698)
60	TOTAL RATE BASE	\$ 2,948,894,387	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,421,351)	\$ 2,910,473,036
61									
62	REQUESTED RATE OF RETURN	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%
63	CONVERSION FACTOR	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213
64	SURPLUS / (DEFICIENCY)	(34,890,698)	32,253,616	(2,391,602)	16,074,543	-	-	34,298,755	(591,943)
65	REVENUE REQUIREMENT OR (SURPLUS)	46,261,067	(42,764,598)	3,170,990	(21,313,001)	-	-	(45,476,218)	784,849

PUGET SOUND ENERGY  
 GAS STATEMENT OF OPERATING INCOME  
 AND ADJUSTMENTS  
 2024 GENERAL RATE CASE

LINE	DESCRIPTION	Period Beginning Balance d	COMMON	COMMON	COMMON	COMMON	GAS	TOTAL RESTATING ADJUSTMENTS bb = Σ e thru	RESTATE RESULTS OF OPERATIONS bc = d + bb
			11.01 REVENUES AND EXPENSES e	11.04 FEDERAL INCOME TAX h	11.05 TAX BENEFIT OF INTEREST i	11.22 PRO FORMA O&M z	S-11.41 RESTORE DCARB TRACKER COSTS as		
Traditional Profoma			Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
	OPERATING REVENUES	Dec-23							
	SALES TO CUSTOMERS	Dec-23	\$ 635,165,640	(57,533,887)				\$ (68,113,673)	\$ 567,051,967
	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	Dec-23	-					-	-
	SALES TO OTHER UTILITIES	Dec-23	-					-	-
	OTHER OPERATING REVENUES	Dec-23	21,693,170	(836,936)				(22,254,837)	(561,667)
	TOTAL OPERATING REVENUES	Dec-23	656,858,810	(58,370,823)	-	-	-	(90,368,510)	566,490,300
	OPERATING REVENUE DEDUCTIONS:	Dec-23							
	POWER COSTS:	Dec-23							
	FUEL	Dec-23	\$ -					\$ -	\$ -
	PURCHASED AND INTERCHANGED	Dec-23	-					-	-
	WHEELING	Dec-23	-					-	-
	RESIDENTIAL EXCHANGE	Dec-23	-					-	-
	TOTAL PRODUCTION EXPENSES	Dec-23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	OTHER POWER SUPPLY EXPENSES	Dec-23	7,851,364					17,168	\$ 7,868,532
	TRANSMISSION EXPENSE	Dec-23	-					-	-
	DISTRIBUTION EXPENSE	Dec-23	64,343,929					102,514	64,446,443
	CUSTOMER ACCTS EXPENSES	Dec-23	23,763,614	(168,750)				(234,468)	23,529,146
	CUSTOMER SERVICE EXPENSES	Dec-23	2,396,132					3,947	2,400,079
	CONSERVATION AMORTIZATION	Dec-23	-					-	-
	ADMIN & GENERAL EXPENSE	Dec-23	74,037,872	(233,483)				(29,696)	74,008,176
	DEPRECIATION	Dec-23	176,831,095					(8,032,723)	168,798,372
	AMORTIZATION	Dec-23	25,155,825					136,402	25,292,227
	AMORTIZ OF PROPERTY GAIN/LOSS	Dec-23	-					-	-
	OTHER OPERATING EXPENSES	Dec-23	10,046,295					7,961,876	18,008,171
	TAXES OTHER THAN INCOME TAXES	Dec-23	30,182,274	(2,241,965)				(3,400,696)	26,781,578
	INCOME TAXES	Dec-23	35,858,016	(11,702,591)		596,615		(17,650,881)	18,207,136
	DEFERRED INCOME TAXES	Dec-23	(7,153,717)		(133,105)			(133,105)	(7,286,821)
	TOTAL OPERATING REV. DEDUCT.	Dec-23	\$ 443,312,699	\$ (14,346,789)	\$ (133,105)	\$ 596,615	\$ -	\$ (21,259,661)	\$ 422,053,038
	NET OPERATING INCOME	Dec-23	\$ 213,546,111	\$ (44,024,033)	\$ 133,105	\$ (596,615)	\$ -	\$ (69,108,849)	\$ 144,437,262
	RATE BASE	Dec-23	\$ 2,910,473,036	\$ -	\$ -	\$ -	\$ -	\$ (108,023,659)	\$ 2,802,449,377
	RATE OF RETURN	Dec-23	7.34%						5.15%
	RATE BASE:	Dec-23							
	GROSS UTILITY PLANT IN SERVICE	Dec-23	\$ 5,474,387,919				\$ -	\$ (46,105,523)	\$ 5,428,282,397
	ACCUM DEPR AND AMORT	Dec-23	(2,114,157,216)				\$ -	(81,199,586)	(2,195,356,803)
	DEFERRED DEBITS AND CREDITS	Dec-23	16,664,015					10,827,682	27,491,697
	DEFERRED TAXES	Dec-23	(584,249,152)				\$ -	8,453,768	(575,795,384)
	ALLOWANCE FOR WORKING CAPITAL	Dec-23	\$ 119,028,167					-	119,028,167
	OTHER	Dec-23	(1,200,698)					-	(1,200,698)
	TOTAL RATE BASE	Dec-23	\$ 2,910,473,036	\$ -	\$ -	\$ -	\$ -	\$ (108,023,659)	\$ 2,802,449,377
	REQUESTED RATE OF RETURN	Dec-23	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%
	CONVERSION FACTOR	Dec-23	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213
	SURPLUS / (DEFICIENCY)	Dec-23	\$ (591,943)	(44,024,033)	133,105	(596,615)	-	(61,161,008)	(61,752,951)
	REVENUE REQUIREMENT OR (SURPLUS)	Dec-23	784,849	58,370,823	(176,482)	791,043	-	81,092,487	81,877,336
	CHANGES TO OTHER PRICE SCHEDULES	Dec-23							
	NET REVENUE CHANGE	Dec-23							81,877,336
		Dec-23						7.36%	7.36%

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LINE	DESCRIPTION	Period Beginning Balance	COMMON	COMMON	COMMON	COMMON	GAS	TOTAL RESTATING ADJUSTMENTS	RESTATE RESULTS OF OPERATIONS
			11.01	11.04	11.05	11.22	S-11.41		
		d	REVENUES AND EXPENSES	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	PRO FORMA O&M	RESTORE DCARB TRACKER COSTS	bb = Σ e thru	bc = d + bb
			e	h	i	z	as		
			Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
	Gap Year 2024		Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
	OPERATING REVENUES	Gap 2024							
	SALES TO CUSTOMERS	Gap 2024	\$ 567,051,967	\$ 64,414				\$ 64,414	\$ 567,116,380
	SALES FROM RESALE-FIRM/SPECIAL CONTRAC	Gap 2024	-					-	-
	SALES TO OTHER UTILITIES	Gap 2024	-					-	-
	OTHER OPERATING REVENUES	Gap 2024	(561,667)					(43,123)	(604,790)
	TOTAL OPERATING REVENUES	Gap 2024	566,490,300	64,414	-	-	-	21,291	566,511,591
	OPERATING REVENUE DEDUCTIONS:	Gap 2024							
	POWER COSTS:	Gap 2024							
	FUEL	Gap 2024	\$ -					\$ -	\$ -
	PURCHASED AND INTERCHANGED	Gap 2024	-					-	-
	WHEELING	Gap 2024	-					-	-
	RESIDENTIAL EXCHANGE	Gap 2024	-					-	-
	TOTAL PRODUCTION EXPENSES	Gap 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	OTHER POWER SUPPLY EXPENSES	Gap 2024	7,868,532					7,528	\$ 7,876,060
	TRANSMISSION EXPENSE	Gap 2024	-					-	-
	DISTRIBUTION EXPENSE	Gap 2024	64,446,443					44,973	64,491,416
	CUSTOMER ACCTS EXPENSES	Gap 2024	23,529,146	186				10,238	23,539,383
	CUSTOMER SERVICE EXPENSES	Gap 2024	2,400,079					1,733	2,401,812
	CONSERVATION AMORTIZATION	Gap 2024	-					-	-
	ADMIN & GENERAL EXPENSE	Gap 2024	74,008,176	258				30,376	74,038,552
	DEPRECIATION	Gap 2024	168,798,372					7,967,623	176,765,994
	AMORTIZATION	Gap 2024	25,292,227					4,868,409	30,160,635
	AMORTIZ OF PROPERTY GAIN/LOSS	Gap 2024	-					-	-
	OTHER OPERATING EXPENSES	Gap 2024	18,008,171					(2,557,300)	15,450,871
	TAXES OTHER THAN INCOME TAXES	Gap 2024	26,781,578	2,474				10,772	26,792,350
	INCOME TAXES	Gap 2024	18,207,136	12,914				(2,719,379)	15,487,756
	DEFERRED INCOME TAXES	Gap 2024	(7,286,821)		348,815	(543,137)		348,815	(6,938,007)
	TOTAL OPERATING REV. DEDUCT.	Gap 2024	\$ 422,053,038	\$ 15,832	\$ 348,815	\$ (543,137)	\$ -	\$ 8,013,787	\$ 430,066,825
	NET OPERATING INCOME	Gap 2024	\$ 144,437,262	\$ 48,582	\$ (348,815)	\$ 543,137	\$ -	\$ (7,992,496)	\$ 136,444,765
	RATE BASE	Gap 2024	\$ 2,802,449,377	\$ -	\$ -	\$ -	\$ -	\$ 98,340,848	\$ 2,900,790,225
	RATE OF RETURN	Gap 2024	5.15%						4.70%
	RATE BASE:	Gap 2024							
	GROSS UTILITY PLANT IN SERVICE	Gap 2024	\$ 5,428,282,397					\$ 275,416,256	\$ 5,703,698,653
	ACCUM DEPR AND AMORT	Gap 2024	(2,195,356,803)					(183,477,274)	(2,378,834,077)
	DEFERRED DEBITS AND CREDITS	Gap 2024	27,491,697					(10,489,889)	17,001,808
	DEFERRED TAXES	Gap 2024	(575,795,384)					16,891,754	(558,903,629)
	ALLOWANCE FOR WORKING CAPITAL	Gap 2024	\$ 119,028,167					-	119,028,167
	OTHER	Gap 2024	(1,200,698)					-	(1,200,698)
	TOTAL RATE BASE	Gap 2024	\$ 2,802,449,377	\$ -	\$ -	\$ -	\$ -	\$ 98,340,848	\$ 2,900,790,225
	REQUESTED RATE OF RETURN	Gap 2024	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%
	CONVERSION FACTOR	Gap 2024	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213
	SURPLUS / (DEFICIENCY)	Gap 2024	(61,752,951)	48,582	(348,815)	543,137	-	(15,227,924)	(76,980,876)
	REVENUE REQUIREMENT OR (SURPLUS)	Gap 2024	81,877,336	(64,414)	462,488	(720,137)	-	20,190,482	102,067,818
	CHANGES TO OTHER PRICE SCHEDULES	Gap 2024							
	NET REVENUE CHANGE	Gap 2024							102,067,818
		Gap 2024						7.36%	7.36%

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 2024 GENERAL RATE CASE

LINE	DESCRIPTION	Period Beginning Balance d	COMMON	COMMON	COMMON	COMMON	GAS	TOTAL RESTATING ADJUSTMENTS bb = Σ e thru	RESTATE RESULTS OF OPERATIONS bc = d + bb
			11.01 REVENUES AND EXPENSES e	11.04 FEDERAL INCOME TAX h	11.05 TAX BENEFIT OF INTEREST i	11.22 PRO FORMA O&M z	S-11.41 RESTORE DCARB TRACKER COSTS as		
Rate Yr 1 2025			Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
	OPERATING REVENUES RY1 2025								
	SALES TO CUSTOMERS RY1 2025	\$ 567,116,380	\$ (3,604,267)					\$ (3,604,267)	\$ 563,512,113
	SALES FROM RESALE-FIRM/SPECIAL CONTRAC RY1 2025	-						-	-
	SALES TO OTHER UTILITIES RY1 2025	-						-	-
	OTHER OPERATING REVENUES RY1 2025	(604,790)						-	(604,790)
	TOTAL OPERATING REVENUES RY1 2025	566,511,591	(3,604,267)	-	-	-	-	(3,604,267)	562,907,324
	OPERATING REVENUE DEDUCTIONS: RY1 2025								
	POWER COSTS: RY1 2025								
	FUEL RY1 2025	\$ -						\$ -	\$ -
	PURCHASED AND INTERCHANGED RY1 2025	-						-	-
	WHEELING RY1 2025	-						-	-
	RESIDENTIAL EXCHANGE RY1 2025	-						-	-
	TOTAL PRODUCTION EXPENSES RY1 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	OTHER POWER SUPPLY EXPENSES RY1 2025	7,876,060				358,964		360,750	\$ 8,236,810
	TRANSMISSION EXPENSE RY1 2025	-						-	-
	DISTRIBUTION EXPENSE RY1 2025	64,491,416				24,179,954		24,190,623	88,682,039
	CUSTOMER ACCTS EXPENSES RY1 2025	23,539,383	(10,420)			(7,167,323)		(7,175,359)	16,364,025
	CUSTOMER SERVICE EXPENSES RY1 2025	2,401,812				(527,181)		(526,770)	1,875,043
	CONSERVATION AMORTIZATION RY1 2025	-				-		-	-
	ADMIN & GENERAL EXPENSE RY1 2025	74,038,552	(14,417)			(10,756,844)		(10,298,358)	63,740,194
	DEPRECIATION RY1 2025	176,765,994						84,828,806	261,594,800
	AMORTIZATION RY1 2025	30,160,635						6,218,683	36,379,318
	AMORTIZ OF PROPERTY GAIN/LOSS RY1 2025	-						-	-
	OTHER OPERATING EXPENSES RY1 2025	15,450,871					7,297,675	12,702,579	28,153,451
	TAXES OTHER THAN INCOME TAXES RY1 2025	26,792,350	(138,436)			(1,907,825)		(2,044,293)	24,748,058
	INCOME TAXES RY1 2025	15,487,756	(722,609)		(532,996)	(877,746)	(1,532,512)	(24,023,791)	(8,536,035)
	DEFERRED INCOME TAXES RY1 2025	(6,938,007)		(3,984,285)				(3,984,285)	(10,922,292)
	TOTAL OPERATING REV. DEDUCT. RY1 2025	\$ 430,066,825	\$ (885,882)	\$ (3,984,285)	\$ (532,996)	\$ 3,301,999	\$ 5,765,163	\$ 80,248,585	\$ 510,315,410
	NET OPERATING INCOME RY1 2025	\$ 136,444,765	\$ (2,718,385)	\$ 3,984,285	\$ 532,996	\$ (3,301,999)	\$ (5,765,163)	\$ (83,852,852)	\$ 52,591,913
	RATE BASE RY1 2025	\$ 2,900,790,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (34,286,232)	\$ 2,866,503,993
	RATE OF RETURN RY1 2025	4.70%							1.83%
	RATE BASE: RY1 2025								
	GROSS UTILITY PLANT IN SERVICE RY1 2025	\$ 5,703,698,653						\$ -	\$ 5,800,008,725
	ACCUM DEPR AND AMORT RY1 2025	(2,378,834,077)						(141,888,813)	(2,520,722,889)
	DEFERRED DEBITS AND CREDITS RY1 2025	17,001,808						(6,301,235)	10,700,573
	DEFERRED TAXES RY1 2025	(558,903,629)						17,593,744	(541,309,885)
	ALLOWANCE FOR WORKING CAPITAL RY1 2025	\$119,028,167						\$0.00	119,028,167
	OTHER RY1 2025	(1,200,698)						-	(1,200,698)
	TOTAL RATE BASE RY1 2025	\$ 2,900,790,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (34,286,232)	\$ 2,866,503,993
	REQUESTED RATE OF RETURN RY1 2025	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%
	CONVERSION FACTOR RY1 2025	0.754213	0.754213	0.754213	0.754213	0.754213	0.9547	0.754213	0.754213
	SURPLUS / (DEFICIENCY) RY1 2025	(76,980,876)	(2,718,385)	3,984,285	532,996	(3,301,999)	(5,765,163)	(81,330,242)	(158,311,118)
	REVENUE REQUIREMENT OR (SURPLUS) RY1 2025	102,067,818	3,604,267	(5,282,706)	(706,692)	4,378,072	6,038,717	107,834,580	209,902,399
	CHANGES TO OTHER PRICE SCHEDULES RY1 2025								-
	NET REVENUE CHANGE RY1 2025								209,902,399
								7.36%	7.36%

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			11.01	11.04	11.05	11.22	S-11.41		
		d	e	h	i	z	as	bb = Σ e thru	bc = d + bb
			Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
	OPERATING REVENUES								
	SALES TO CUSTOMERS	\$ 563,512,113	\$ (486,742)					\$ (486,742)	\$ 563,025,371
	SALES FROM RESALE-FIRM/SPECIAL CONTRAC	-						-	-
	SALES TO OTHER UTILITIES	-						-	-
	OTHER OPERATING REVENUES	(604,790)						2,630,462	2,025,673
	TOTAL OPERATING REVENUES	562,907,324	(486,742)	-	-	-	-	2,143,720	565,051,044
	OPERATING REVENUE DEDUCTIONS:								
	POWER COSTS:								
	FUEL	\$ -						\$ -	\$ -
	PURCHASED AND INTERCHANGED	-						-	-
	WHEELING	-						-	-
	RESIDENTIAL EXCHANGE	-						-	-
	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	OTHER POWER SUPPLY EXPENSES	8,236,810				720,957		721,098	\$ 8,957,909
	TRANSMISSION EXPENSE	-				-		-	-
	DISTRIBUTION EXPENSE	88,682,039				(1,042,502)		(1,041,658)	87,640,381
	CUSTOMER ACCTS EXPENSES	16,364,025	(1,407)			(1,383,595)		(1,384,814)	14,979,211
	CUSTOMER SERVICE EXPENSES	1,875,043				(61,313)		(61,281)	1,813,762
	CONSERVATION AMORTIZATION	-				-		-	-
	ADMIN & GENERAL EXPENSE	63,740,194	(1,947)			7,288,827		7,301,577	71,041,771
	DEPRECIATION	261,594,800				-		5,289,432	266,884,232
	AMORTIZATION	36,379,318				-		5,657,349	42,036,667
	AMORTIZ OF PROPERTY GAIN/LOSS	-				-		-	-
	OTHER OPERATING EXPENSES	28,153,451				-		(6,825,077)	21,328,374
	TAXES OTHER THAN INCOME TAXES	24,748,058	(18,695)			2,190,298		2,171,759	26,919,816
	INCOME TAXES	(8,536,035)	(97,585)		(100,757)	(1,619,661)		(2,134,536)	(10,670,571)
	DEFERRED INCOME TAXES	(10,922,292)		(184,599)				(184,599)	(11,106,891)
	TOTAL OPERATING REV. DEDUCT.	\$ 510,315,410	\$ (119,635)	\$ (184,599)	\$ (100,757)	\$ 6,093,010	\$ -	\$ 9,509,250	\$ 519,824,660
	NET OPERATING INCOME	\$ 52,591,913	\$ (367,107)	\$ 184,599	\$ 100,757	\$ (6,093,010)	\$ -	\$ (7,365,529)	\$ 45,226,384
	RATE BASE	\$ 2,866,503,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,375,697)	\$ 2,863,128,296
	RATE OF RETURN	1.83%							1.58%
	RATE BASE:								
	GROSS UTILITY PLANT IN SERVICE	\$ 5,800,008,725						\$ -	\$ 5,939,410,190
	ACCUM DEPR AND AMORT	(2,520,722,889)						(173,208,521)	(2,693,931,410)
	DEFERRED DEBITS AND CREDITS	10,700,573						(6,604,603)	4,095,970
	DEFERRED TAXES	(541,309,885)						37,035,962	(504,273,923)
	ALLOWANCE FOR WORKING CAPITAL	\$ 119,028,167						\$ 0.00	119,028,167
	OTHER	(1,200,698)						-	(1,200,698)
	TOTAL RATE BASE	\$ 2,866,503,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,375,697)	\$ 2,863,128,296
	REQUESTED RATE OF RETURN	7.36%	7.37%	7.37%	7.37%	7.37%	7.37%	7.36%	7.36%
	CONVERSION FACTOR	0.754213	0.754213	0.754213	0.754213	0.754213	0.9547	0.754213	0.754213
	SURPLUS / (DEFICIENCY)	(158,311,118)	(367,107)	184,599	100,757	(6,093,010)	-	(7,116,741)	(165,428,280)
	REVENUE REQUIREMENT OR (SURPLUS)	209,902,399	486,742	(244,757)	(133,592)	8,078,634	-	9,435,982	219,338,941
	CHANGES TO OTHER PRICE SCHEDULES								-
	NET REVENUE CHANGE								219,338,941
								7.36%	7.36%