Exh. DPK-4r 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

Electric Operating Income with Staff Adjustments – Proposed Trackers Included in Analysis

August 6, 2024

Revised August 14, 2024

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PROPOSED TRACKERS							0.00				
ENERAL RATE CASE							SEF-21	SEF-22	SEF-23		
	DIFFERENCE (should be \$0	NEEDS ATTENTION!!!	COMMON 6.05	COMMON 6.22	ELECTRIC 6.47	ELECTRIC 6.48	ELECTRIC S-6.49	ELECTRIC S-6.51	ELECTRIC S-6.50		
DESCRIPTION		Period Beginning Balance	TAX BENEFIT OF INTEREST	PRO FORMA O&M	CETA DR PPA DEFERRALS	CEIP DEFERRAL	RESTORE CGR TRACKER COSTS	RESTORE WILDFIRE TRACKER COSTS	RESTORE DCARB TRACKER COSTS	TOTAL RESTATIN ADJUSTMENTS	
	Restating Jun-23		Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23		
OPERATING REVENUES	Restating										
SALES TO CUSTOMERS	Restating	\$ 2,655,527,874								\$ (260,804,	
SALES FROM RESALE-FIRM/SPECIAL CONTR.	ACT Restating	335,744								132,	
SALES TO OTHER UTILITIES	Restating	763,721,181									- 763
OTHER OPERATING REVENUES	Restating	149,493,302				(40,290)				(10,673,	
TOTAL OPERATING REVENUES	Restating	3,569,078,101	-	-	-	(40,290)	-	-	-	(271,344,	,837) 3,297
	Restating										
OPERATING REVENUE DEDUCTIONS:	Restating										
	Restating										
POWER COSTS:	Restating										
FUEL	Restating	\$ 455,418,279									- \$ 455
PURCHASED AND INTERCHANGED	Restating	1,350,026,211								(48,497,	
WHEELING	Restating	161,536,441									- 161
RESIDENTIAL EXCHANGE	Restating	(77,573,435)								77,573,	
TOTAL PRODUCTION EXPENSES	Restating	\$ 1,889,407,497	s -	s -	\$ -	\$ -	\$ -	\$ -	s -	29,075,	,989 \$ 1,918
	Restating	100 0 (1 00 ((25.025	-
OTHER POWER SUPPLY EXPENSES	Restating	122,361,884								(26,935,	
TRANSMISSION EXPENSE	Restating	25,498,629								522,	
DISTRIBUTION EXPENSE	Restating	103,169,980				(20)				1,228,	
CUSTOMER ACCTS EXPENSES	Restating	56,519,137				(261)	-			(2,215,	
CUSTOMER SERVICE EXPENSES	Restating	52,218,524								(47,949,	
CONSERVATION AMORTIZATION	Restating	102,976,391								(102,976,	
ADMIN & GENERAL EXPENSE	Restating	166,863,451				(161)	-	-	-	5,142,	
DEPRECIATION	Restating	388,725,218								(23,259,	
AMORTIZATION	Restating	77,431,123								(15,493,	
AMORTIZ OF PROPERTY GAIN/LOSS	Restating	27,712,466				2 074 120				6,532,	
OTHER OPERATING EXPENSES	Restating	(89,556,413)				2,074,138	-	-	-	111,033,	
TAXES OTHER THAN INCOME TAXES	Restating	267,182,421	(20.001.014)			(1,550)	-	-	-	(160,179,	
INCOME TAXES	Restating	159,200,857	(30,881,914)			(443,616)	-	-	-	(88,401,	
DEFERRED INCOME TAXES	Restating	(92,361,481)	¢ (20.001.014)	¢	¢	¢ 1.629.550	¢	¢	6	48,944,	
TOTAL OPERATING REV. DEDUCT.	Restating	\$ 3,257,349,686	\$ (30,881,914)	2 -	\$ -	\$ 1,628,550	s -	5 -	\$ -	\$ (264,931,	,573) \$ 2,992
NET OPERATING INCOME	Restating	\$ 311,728,415	\$ 30,881,914	s -	¢	\$ (1,668,840)	¢	\$ -	s -	\$ (6,413,	,265) \$ 305
THE OF EXAMING INCOME	Restating	φ 511,726,415	φ 30,001,914	φ -	φ -	φ (1,000,840)	φ -	Ψ -	<i>•</i>	0,415,	,205) \$ 305
DATE DASE	0	\$ 5 583 764 450	s -	¢	¢	¢	¢	¢	s	\$ 7.746	286 8 5 501
RATE BASE	Restating	\$ 5,583,764,450		\$ -	э -	\$ -	\$ -	\$ -	\$ -	\$ /,746,	\$,286 \$ 5,591
RATE OF RETURN	Restating Restating	5.58%									
KATE OF RETORN		5.5670									
RATE BASE:	Restating Restating										
GROSS UTILITY PLANT IN SERVICE	Restating	\$ 11,825,124,793			s -					\$ (632,016,	,687) \$ 11,193
ACCUM DEPR AND AMORT	Restating	5 11,825,124,795 (5,578,520,719)			ф -					479,037,	
DEFERRED DEBITS AND CREDITS		456,443,722	'		-					479,037, 147,951,	
DEFERRED DEBITS AND CREDITS DEFERRED TAXES	Restating Restating	(1,224,323,797)								37,288,	
ALLOWANCE FOR WORKING CAPITAL	Restating	\$240,993,567	7		-					(18,474,	
OTHER	Restating	(135,953,118)								(6,040,	
TOTAL RATE BASE	Restating	\$ 5,583,764,450	\$ -	s -	\$ -	\$ -	\$ -	\$ -	s -	\$ 7,746,	
	Restating		*	-	-	-	•	*	•	7,740,	
REQUESTED RATE OF RETURN	Restating	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7.36%	7	.36%
	Restating	0.751313	0.751313		0.751313		0.751313			0.75	
CONVERSION FACTOR	restaung	0.731313	0./31313	0.751313	0.751313	0./31313	0.751313	0.751313	0.751313		
		(00.226.649)	20 991 014			(1 669 940)				((002	201) (10/
SURPLUS / (DEFICIENCY)	Restating	(99,236,648)	30,881,914	-	-	(1,668,840)	-	-	-	(6,983,	
CONVERSION FACTOR SURPLUS / (DEFICIENCY) REVENUE REQUIREMENT OR (SURPLUS) CHANGES TO OTHER DRICE SCHEDULES	Restating Restating	(99,236,648) 132,084,295	30,881,914 (41,103,926)	-	-	(1,668,840) 2,221,231	-	-	-	(6,983, 9,294,	
SURPLUS / (DEFICIENCY)	Restating			-	-		-	-	-		

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ET SOUND ENERGY							1 age 2 01				
CTRIC STATEMENT OF OPERATING INCOME											EXH. DPI
PROPOSED TRACKERS ENERAL RATE CASE							SEF-21	SEF-22	SEF-23		
DI	IFFERENCE (should be \$0) NEEDS ATTENTION!!!	COMMON	COMMON	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC		
			6.05	6.22	6.47	6.48	S-6.49	S-6.51	S-6.50		DEGE
DESCRIPTION		Period Beginning Balance	TAX BENEFIT OF INTEREST	PRO FORMA O&M	CETA DR PPA DEFERRALS	CEIP DEFERRAL	RESTORE CGR TRACKER COSTS	RESTORE WILDFIRE TRACKER COSTS	RESTORE DCARB TRACKER COSTS	TOTAL RESTATIN ADJUSTMENTS	G RESTAT RESULTS OPERATI
	Traditional Pro	foma	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23		
OPERATING REVENUES	Dec-23	1	1								
SALES TO CUSTOMERS	Dec-23	\$ 2,394,723,507								\$ (300,478,8	74) \$ 2,094
SALES FROM RESALE-FIRM/SPECIAL CONTRAC		468,556								(34,1	
SALES TO OTHER UTILITIES	Dec-23	763,721,181									- 763,
OTHER OPERATING REVENUES	Dec-23	138,820,020								43,573,2	
TOTAL OPERATING REVENUES	Dec-23	3,297,733,264	-	-	-	-	-	-	-	(256,939,6	(99) 3,040,
	Dec-23										
OPERATING REVENUE DEDUCTIONS:	Dec-23										
DOWER COSTS.	Dec-23										
POWER COSTS:	Dec-23	\$ 455 410 270								¢	\$ 100
FUEL	Dec-23	\$ 455,418,279								\$	- \$ 455
PURCHASED AND INTERCHANGED	Dec-23	1,301,528,766 161,536,441								54,2	- 1,301
WHEELING RESIDENTIAL EXCHANGE	Dec-23 Dec-23	101,336,441									161
TOTAL PRODUCTION EXPENSES	Dec-23	\$ 1,918,483,486	\$	\$ -	\$ -	\$	\$ -	\$ -	s -	\$ 54,2	.09 \$ 1,918
TOTAL I RODOC HON EXI ENSES	Dec-23	\$ 1,910,405,400		ф -				ф -	÷ -	J J J J	05 5 1,510
OTHER POWER SUPPLY EXPENSES	Dec-23	95,426,621								145,8	99 \$ 95
TRANSMISSION EXPENSE	Dec-23	26,020,656								77,9	
DISTRIBUTION EXPENSE	Dec-23	104,398,181								238,1	
CUSTOMER ACCTS EXPENSES	Dec-23	54,303,705								(1,601,0	
CUSTOMER SERVICE EXPENSES	Dec-23	4,268,799								15,4	
CONSERVATION AMORTIZATION	Dec-23									, i i i i i i i i i i i i i i i i i i i	-
ADMIN & GENERAL EXPENSE	Dec-23	172,005,572								(56,7	10) 171.
DEPRECIATION	Dec-23	365,465,906								1,560,9	
AMORTIZATION	Dec-23	61,937,164			-					1,073,4	56 63
AMORTIZ OF PROPERTY GAIN/LOSS	Dec-23	34,245,088									- 34,
OTHER OPERATING EXPENSES	Dec-23	21,476,853								3,387,4	53 24,
TAXES OTHER THAN INCOME TAXES	Dec-23	107,003,279								(9,760,5	04) 97.
INCOME TAXES	Dec-23	70,799,762	(2,863,597)		-					(55,799,3	
DEFERRED INCOME TAXES	Dec-23	(43,416,959)								(3,832,3	
TOTAL OPERATING REV. DEDUCT.	Dec-23	\$ 2,992,418,114	\$ (2,863,597)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (64,496,3	78) \$ 2,927
	Dec-23										
NET OPERATING INCOME	Dec-23	\$ 305,315,150	\$ 2,863,597	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (192,443,3	21) \$ 112
	Dec-23										
RATE BASE	Dec-23	\$ 5,591,510,736	\$-	\$ -	\$ 681,904	\$ -	\$ -	\$ -	s -	\$ 518,485,6	98 \$ 6,109
	Dec-23										
RATE OF RETURN	Dec-23	5.46%									
	Dec-23										
RATE BASE:	Dec-23										
GROSS UTILITY PLANT IN SERVICE	Dec-23	\$ 11,193,108,106			s -					\$ 747,237,4	
ACCUM DEPR AND AMORT	Dec-23	(5,099,483,061)								(281,870,8	
DEFERRED DEBITS AND CREDITS	Dec-23	604,395,611			863,169					66,015,8	
DEFERRED TAXES	Dec-23	(1,187,035,196)			(181,266))				(12,896,7	
ALLOWANCE FOR WORKING CAPITAL	Dec-23	\$222,518,806	•								- 222,
OTHER	Dec-23	(141,993,530)	¢	¢	¢ (0)	¢	¢	¢	6	e	- (141,
TOTAL RATE BASE	Dec-23	\$ 5,591,510,736	\$ -	\$ -	\$ 681,904	\$ -	\$ -	\$ -	\$ -	\$ 518,485,6	98 \$ 6,109
	Dec-23										
STAFF PROPOSED RATE OF RETURN	Dec-23	7.36%	7.36%		7.36%					7.3	
CONVERSION FACTOR	Dec-23	0.751313	0.751313	0.751313	0.751313		0.751313	0.751313	0.751313	0.751	
SURPLUS / (DEFICIENCY)	Dec-23	(106,220,040)	2,863,597	-	(50,188)	-	-	-	-	(230,603,8	
REVENUE REQUIREMENT OR (SURPLUS)	Dec-23	141,379,212	(3,811,456)	-	66,801	-	-	-	-	306,934,4	
CHANGES TO OTHER PRICE SCHEDULES	Dec-23										(427,
NET REVENUE CHANGE	Dec-23 Dec-23										21,
	Dec=7.5		1								

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T SOUND ENERGY											
FRIC STATEMENT OF OPERATING INCOM PROPOSED TRACKERS	Е										EXH, DPK
ENERAL RATE CASE							SEF-21	SEF-22	SEF-23		
	DIFFERENCE (should be \$0) NEEDS ATTENTION!!!	COMMON 6.05	COMMON 6.22	ELECTRIC 6.47	ELECTRIC 6.48	ELECTRIC	ELECTRIC	ELECTRIC		
						0.48	S-6.49	S-6.51 RESTORE	S-6.50 RESTORE DCARB	TOTAL RESTATING	RESTAT
DESCRIPTION		Period Beginning Balance	TAX BENEFIT OF INTEREST	O&M	CETA DR PPA DEFERRALS	CEIP DEFERRAL	RESTORE CGR TRACKER COSTS	WILDFIRE TRACKER COSTS	TRACKER COSTS	ADJUSTMENTS	RESULTS OPERATI
	Gap Year		Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24		
OPERATING REVENUES	Gap 2024										
SALES TO CUSTOMERS	Gap 2024	\$ 2,094,244,633								\$ 14,181,030	\$ 2,108,
SALES FROM RESALE-FIRM/SPECIAL CONTR.		434,445									
SALES TO OTHER UTILITIES	Gap 2024	763,721,181									. 763,
OTHER OPERATING REVENUES	Gap 2024	182,393,306								(70,07)	
TOTAL OPERATING REVENUES	Gap 2024	3,040,793,565	-	-	-	-	-	-	-	14,110,958	3,054,
	Gap 2024										
OPERATING REVENUE DEDUCTIONS:	Gap 2024										
	Gap 2024										
POWER COSTS:	Gap 2024	e									
FUEL	Gap 2024	\$ 455,418,279								5	\$ 455
PURCHASED AND INTERCHANGED WHEELING	Gap 2024	1,301,582,975								22,553	
RESIDENTIAL EXCHANGE	Gap 2024	161,536,441									. 161
TOTAL PRODUCTION EXPENSES	Gap 2024 Gap 2024	\$ 1,918,537,695	\$	\$ -	\$ -	s -	\$ -	\$ -	s -	\$ 22,55	\$ 1,918
TO THE TRODUCTION EXITENSES	Gap 2024 Gap 2024	5 1,910,557,095	ъ -		э -			ф -		φ 22,33.	\$ 1,910
OTHER POWER SUPPLY EXPENSES	Gap 2024	95,572,521								60,70	\$ 95.
TRANSMISSION EXPENSE	Gap 2024	26,098,637								32,444	
DISTRIBUTION EXPENSE	Gap 2024	104,636,307								99,07	
CUSTOMER ACCTS EXPENSES	Gap 2024	52,702,650								115,935	
CUSTOMER SERVICE EXPENSES	Gap 2024	4,284,273								8,674	
CONSERVATION AMORTIZATION	Gap 2024	-									
ADMIN & GENERAL EXPENSE	Gap 2024	171,948,863								174,512	172,
DEPRECIATION	Gap 2024	367,026,891								24,155,832	
AMORTIZATION	Gap 2024	63,010,620								15,575,228	
AMORTIZ OF PROPERTY GAIN/LOSS	Gap 2024	34,245,088									. 34,
OTHER OPERATING EXPENSES	Gap 2024	24,864,305								(6,060,85	
TAXES OTHER THAN INCOME TAXES	Gap 2024	97,242,774								577,820	
INCOME TAXES	Gap 2024	15,000,413	(2,460,753)							(6,797,457	
DEFERRED INCOME TAXES	Gap 2024	(47,249,302) \$ 2,927,921,736	¢ (2.4(0.752)	¢	¢	¢	s -	s -	s -	1,299,233 \$ 29,263,702	
TOTAL OPERATING REV. DEDUCT.	Gap 2024	\$ 2,927,921,750	\$ (2,460,753)	\$ -	\$ -	\$ -	3 -	\$ -	\$ -	\$ 29,263,702	\$ 2,957
NET OPERATING INCOME	Gap 2024 Gap 2024	\$ 112,871,830	\$ 2,460,753	s -	¢	s -	s -	s -	s -	\$ (15,152,745	5) \$ 97.
ALL CLEATING INCOME	Gap 2024 Gap 2024	÷ 112,071,030	φ 2, 1 00,733	*	-	~ -	* -	÷ -	- -	¢ (13,132,74,	91
RATE BASE	Gap 2024	\$ 6,109,996,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	s -	\$ 445,546,496	\$ 6,555,
	Gap 2024										
RATE OF RETURN	Gap 2024	1.85%									
	Gap 2024										
RATE BASE:	Gap 2024										
GROSS UTILITY PLANT IN SERVICE	Gap 2024	\$ 11,940,345,543								\$ 823,787,400	
ACCUM DEPR AND AMORT	Gap 2024	(5,381,353,910)								(369,607,442	
DEFERRED DEBITS AND CREDITS	Gap 2024	670,411,442			\$ -					(34,141,79)	
DEFERRED TAXES	Gap 2024	(1,199,931,917)			-					25,508,329	
ALLOWANCE FOR WORKING CAPITAL	Gap 2024	\$222,518,806									222,
OTHER TOTAL PATE BASE	Gap 2024	(141,993,530) \$ 6,109,996,434	s	\$	\$	¢	\$	\$	s	\$ 445,546,490	(141, 5 \$ 6,555,
TOTAL RATE BASE	Gap 2024	\$ 0,109,996,434	\$ -	\$ -	ۍ -	\$ -	\$ -	\$ -	\$ -	\$ 445,546,496	\$ 6,355
DEOLECTED DATE OF DETUDN	Gap 2024	7.2/0/	7.2/0/	7.3(0)	7.2/0/	7.260	7.2(0)	7.260	7.2/0	7.20	/
REQUESTED RATE OF RETURN	Gap 2024	7.36%	7.36% 0.751313		7.36% 0.751313					0.75131	
CONVERSION FACTOR SURPLUS / (DEFICIENCY)	Gap 2024 Gap 2024	0.751313 (336,823,908)	2,460,753	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	(47,944,96)	
REVENUE REQUIREMENT OR (SURPLUS)	Gap 2024 Gap 2024	(336,823,908) 448,313,696	(3,275,270)	-	-				-	63,814,90	
CHANGES TO OTHER PRICE SCHEDULES	Gap 2024 Gap 2024	440,515,090	(3,273,270)	-	-			-	-	05,814,904	(427,
NET REVENUE CHANGE	Gap 2024 Gap 2024										(427,
	Gap 2024 Gap 2024		1								05,

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	ET SOUND ENERGY											
NEM Latrice Bar and the set of the	CTRIC STATEMENT OF OPERATING INCOME											EXH, DPK
Image: state	ENERAL RATE CASE							SEF-21	SEF-22	SEF-23		
Image: bit in the section of the sectin of the sectin of the section of the section of the section of t	DIF	FERENCE (should be \$0	NEEDS ATTENTION!!!									
DECENTION DEBLEY OAN DEFENSION DEFENSION DEFENSION DECK POOR DECK PO							0.48				TOTAL DESTATING	RESTAT
NUMBER OF DEPARTING ENDANCE OFFICIAL OFFICI	DESCRIPTION						CEIP DEFERRAL					RESULTS
OPERATING REPORTS OTICAD OTICAD <				Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25		
SALES FORMES/EFF NUMBES/OF TRANSPECT	OPERATING REVENUES											
ALES TO DITER UTILITIES NT 20 TO DITER UTI	SALES TO CUSTOMERS		\$ 2,108,425,664								\$ 9,749,52	9 \$ 2,118
OTHER OFFICE NEWSER NY 125 Image: marging of the set	SALES FROM RESALE-FIRM/SPECIAL CONTRAC	T RY1 2025	434,445									-
UTUDAL OPERATING REVENES NY 303 NO AL OPERATING REVENES NY 303 NY	SALES TO OTHER UTILITIES	RY1 2025	763,721,181								(257,319,99	1) 506
Novel Novel <th< td=""><td>OTHER OPERATING REVENUES</td><td>RY1 2025</td><td>182,323,234</td><td></td><td></td><td>(21,579)</td><td></td><td></td><td></td><td></td><td>6,868,39</td><td>7 189</td></th<>	OTHER OPERATING REVENUES	RY1 2025	182,323,234			(21,579)					6,868,39	7 189
OPERALTIONS N1 </td <td>TOTAL OPERATING REVENUES</td> <td></td> <td>3,054,904,523</td> <td>-</td> <td>-</td> <td>(21,579)</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>(240,702,06</td> <td>5) 2,814</td>	TOTAL OPERATING REVENUES		3,054,904,523	-	-	(21,579)	-	-	-	-	(240,702,06	5) 2,814
NUMBER NUMBER<												
NONKE CONSING R1 2025 S SS 4541279 S SS 4541279 S SS 4551279 S S 4551279 S S 4551279 S 455129 S 45129 S 451299 S 45129	OPERATING REVENUE DEDUCTIONS:											
FILE	DOWER COSTS											
PRICHABLED AND INTERCHANGED RY 2025 IL301.055.28 INTERCHANGED VI 2025 INTERCHANGED VI 2025 INTERCHANGED <thvi 20<="" td=""><td></td><td></td><td>¢ 455 410 950</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thvi>			¢ 455 410 950									
WHEELING WY 205 H1,55,441 Image: Second secon												
RESIDENTIAL EXCLUSIONE RY1 2025 Image: Control of the Production Depression of the Production Depression of the Production Depression Depressint Depressint Depression Depression Depression Depressint Depress												
TOTAL PROJUCTION EXPENSES NY 1025 NY 1025 S 1,915,502,34 S - S - S - S - S 1,029,400 S 1,000 S 1,000 S 1,000 S 1,000 S 1,000 S - S - S - S 1,000 S 1,000 S 1,000 S 1,000 S 1,000 S S - S - S - S 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000			161,536,441								931,16	1 162
NU NU<			¢ 1.019.560.249	¢	¢	¢	¢	¢	¢	¢.	\$ (208 157 66	-
DTHER POPERTY LEMPINES RY 1025 95,633.22 - - - - - - - - - - - 35,556,75 - 36,75,755 -	TOTAL PRODUCTION EXPENSES		\$ 1,916,500,246	-	ə -	- э	- э́	љ -	-э -	3 -	\$ (296,157,00	0) \$ 1,020
IRANSMISSION EVENSE IVI 205 26,11,000 -4,78,150 -1 5,66,673 3 IRANSMISSION EVENSE IVI 205 19,21,73,378 -1,200,061 -1 -1,500,061 -1 -1,500,061 -4 LISTOMER SICUL EXENSIS IVI 205 19,21,373 -4 -5 -4	OTHER ROWER SUDDLY EXPENSES		05 633 221		1 073 448		\$	¢	¢	s	4 206 04	3 5 00
DNR RUM LON EXPENSE RV1 205 10473.37 IS.80.05							\$ -	φ -	φ -			
CLISTOMER ACCTS EXPENSIS RT 205 52,81,858 U(0,604,97) U(0,604,97) U(0,614,97)												
CUCTOME REPLYCE ENCRESSE RY1 2025 4.420,247 (
CONSERVATION AMORITZATION RY1 2025 Image: stand												
ADMIX a CUNRAL EXPENSE RT 2025 172,23,375 4.480,266 4.4			-		(,						(,	-
DEPERDENTION RY 1025 39,112,724 (39,02,73) (42,02,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) (42,03,03,03) <t< td=""><td>ADMIN & GENERAL EXPENSE</td><td></td><td>172,123,375</td><td></td><td>4,850,266</td><td></td><td></td><td></td><td></td><td></td><td>6,147,75</td><td>4 178</td></t<>	ADMIN & GENERAL EXPENSE		172,123,375		4,850,266						6,147,75	4 178
AMORETLOR FROMPERTY CAINLOSS RY1 2025 34,245,088 U <tdu< td=""><td>DEPRECIATION</td><td>RY1 2025</td><td>391,182,724</td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td>29,059,38</td><td>2 420</td></tdu<>	DEPRECIATION	RY1 2025	391,182,724				-				29,059,38	2 420
OTHER OPERATING EXPENSIS R1 205	AMORTIZATION	RY1 2025										
TAXES OFFICE THAN INCOME TAXES RY1 2025 97,820,601 (1,768,140) (0,56,16) (1,39,38) 97,820,601 (1,36,38) 99 DEFERENTIS RY1 2025 8,290,097 (1,945,712) (2,688,916) (95,164) (1,39,38) 5 5 5 5 5 5 (6,630,370) 1 (45,101)	AMORTIZ OF PROPERTY GAIN/LOSS	RY1 2025	34,245,088								(5,309,45	8) 28
NEXCOME TAXES RY1 2025 8.202,957 (1,945,71) (2,68,91) (95,16) (319,84) (1,945,71) (6,603,71) (4,645,71)	OTHER OPERATING EXPENSES	RY1 2025	18,803,455			431,585	1,523,071				23,948,53	3 42
DEFEREND INCOME TAXISS RY1 2025 S (45 950.069) Image: Comparison of the taxis of ta	TAXES OTHER THAN INCOME TAXES											
TOTAL OPERATING REV. DEDUCT. RY1 2025 S 2 2.957,185,438 S (1,945,712) S 1,000,2500 S 336,420 S . S . S (225,478,365) S 2,731 NET OPERATING INCOME RY1 2025 S 97,719,085 S 1,945,712 S (1,002,590) S (358,000) S (1,203,226) S . S . S (225,478,365) S 2,731 RATE BASE RY1 2025 S 6,555,542,930 S .	INCOME TAXES			(1,945,712)	(2,658,916)	(95,164)	(319,845))				
Ret OPERATING INCOME RY1 2025 RY1 2025 S 97,719,085 S 1,945,712 S (10,002,590) S (13,88,000) S (1,203,226) S<)								
NET OPERATING INCOME RY1 2025 S 97,719,005 S 1,945,712 S (10,002,500) S (1,203,226) S			\$ 2,957,185,438	\$ (1,945,712)	\$ 10,002,590	\$ 336,420	\$ 1,203,226	\$ -	\$ -	\$ -	\$ (225,478,36	5) \$ 2,731
RY1 2025 RATE BASE RY1 2025 RATE 0F RETURN S 6,555,542,930 R11 2025 S - S - S - S - S 0,600 S - S 0,600 S <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>												
RATE BASE RY1 2025 S 6,555,542,990 S - S S S <th< td=""><td>NET OPERATING INCOME</td><td></td><td>\$ 97,719,085</td><td>\$ 1,945,712</td><td>\$ (10,002,590)</td><td>\$ (358,000)</td><td>s (1,203,226)</td><td></td><td>3 -</td><td>3 -</td><td>\$ (15,223,70</td><td>0) \$ 82</td></th<>	NET OPERATING INCOME		\$ 97,719,085	\$ 1,945,712	\$ (10,002,590)	\$ (358,000)	s (1,203,226)		3 -	3 -	\$ (15,223,70	0) \$ 82
RATE OF RETURN RY1 2025 1.49% I.49% I.41% I.41% I.41% <td></td> <td></td> <td>\$ 6 555 542 930</td> <td>s</td> <td>\$</td> <td>\$ (170.476)</td> <td>\$</td> <td>\$</td> <td>\$</td> <td>s</td> <td>\$ 50,850,85</td> <td>1 \$ 6.604</td>			\$ 6 555 542 930	s	\$	\$ (170.476)	\$	\$	\$	s	\$ 50,850,85	1 \$ 6.604
RATE OF RETURN RY1 2025 RY1 2025 Image: strain of the	RATE BASE		0,000,042,930	-	φ -	(170,470)	φ -	φ -	φ -		50,039,02	1 5 0,000
RATE BASE: RY1 2025 S 12,764,132,949 S 12,764,132,949 S 12,764,132,949 S 13,049 ACCUM DEPR AND AMORT RY1 2025 S 12,764,132,949 S 12,764,132,949 S 13,049 ACCUM DEPR AND AMORT RY1 2025 (5,750,961,352) (5,750,961,352) S S 12,764,132,949 S 225,780,020 (16,047,878) 622 DEFERRED DEBITS AND CREDITS RY1 2025 (11,144,23,588) - S (12,15792) (11,142,358) (11,144,23,588) (11,144,23,588) (11,144,23,588) (11,144,23,588) (11,144,23,588) (11,144,23,588) (11,142,21,21,11,114,114,114,114,114,114,			1.49%	5								
RATE BASE: RY1 2025 \$ 12,764,132,949 \$ <			1.4970									
GROSS UTILITY PLANT IN SERVICE RY1 2025 \$ 12,764,132,949 \$ 12,764,122,949 \$ 12,764,122,949 \$ 12,764,122,949 \$ 12,764,122,949 \$ 12,764,122,949 \$ 12,764,122,949 \$ 12,764,122,949 \$ 12,764,122,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,123,949 \$ 12,764,132,949 \$ 12,764,132,949 \$ 12,764,132,949 \$ 12,764,132,949 \$ 12,764,132,949 \$ 12,764,132,949 \$ 12,764,132,949 \$ 12,764,132,949	RATE BASE:											
ACCUM DEPR AND AMORT RY1 2025 (5,750,961,352) (5,750,961,352) (1,74,423,588) (1,74,78) <td>GROSS UTILITY PLANT IN SERVICE</td> <td></td> <td>\$ 12,764,132.949</td> <td></td> <td></td> <td>\$ -</td> <td>\$ -</td> <td></td> <td></td> <td>s -</td> <td>\$ 285,564,13</td> <td>8 \$ 13,049</td>	GROSS UTILITY PLANT IN SERVICE		\$ 12,764,132.949			\$ -	\$ -			s -	\$ 285,564,13	8 \$ 13,049
DEFERRED DEBITS AND CREDITS RY1 2025 636,269,645 (16,047,878) 620 DEFERRED TAXES RY1 2025 (1,174,215,588) (1,274,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588) (1,174,215,588,598,218,218,218,218,218,218,218,218,218,21	ACCUM DEPR AND AMORT)								
DEFERED TAXES RY1 2025 (1,174,423,588) (1,174,423,588) (1,174,423,588) (1,164	DEFERRED DEBITS AND CREDITS					(215,792)						
OTHER RY1 2025 (141,933,530) Image: Constraint of the state st	DEFERRED TAXES	RY1 2025				45,316	-					
RT 1 2025 \$ 6,555,542,930 \$	ALLOWANCE FOR WORKING CAPITAL			5								- 222
RY1 2025 REQUESTED RATE OF RETURN RY1 2025 RY1 2025 7.36% 0.751313 7.36% 0.751313 <td>OTHER</td> <td></td> <td>- (141</td>	OTHER											- (141
REQUESTED RATE OF RETURN RY1 2025 7.36% <t< td=""><td>TOTAL RATE BASE</td><td>RY1 2025</td><td>\$ 6,555,542,930</td><td>\$ -</td><td>\$ -</td><td>\$ (170,476)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ 50,859,82</td><td>1 \$ 6,606</td></t<>	TOTAL RATE BASE	RY1 2025	\$ 6,555,542,930	\$ -	\$ -	\$ (170,476)	\$ -	\$ -	\$ -	\$ -	\$ 50,859,82	1 \$ 6,606
CONVERSION FACTOR RY1 2025 0.751313 0.751313 0.751313 0.751313 0.751313 0.751313 0.751313 0.951029 0.751313 0.951029 0.751313 0.751313 0.751313 0.751313 0.751313 0.751313 0.951029 0.751313		RY1 2025										
SURPLUS / (DEFICIENCY) RY1 2025 (384,768,875) 1,945,712 (10,002,590) (345,453) (1,203,226) - - - (18,966,982) (403 REVENUE REQUIREMENT OR (SURPLUS) RY1 2025 \$12,128,600 (2,589,749) 13,313,479 459,798 1,601,498 - - - 25,245,114 533 (4,232,245) 1,601,498 - - - 1,601,498 - - 1,601,498 - - - 1,601,498 - - - 1,601,498 - - - 1,601,498 - - - 1,601,498 - - - 1,601,498 - - - - - - - - 1,601,498 -	REQUESTED RATE OF RETURN		7.36%									
REVENUE REQUIREMENT OR (SURPLUS) RY1 2025 512,128,600 (2,589,749) 13,313,479 459,798 1,601,498 - - 25,245,114 537 CHANGES TO OTHER PRICE SCHEDULES RY1 2025 RY1 2025 10 10 100 NET REVENUE CHANGE RY1 2025 RY1 2025 100 100 100	CONVERSION FACTOR								0.751313	0.95102		
CHANGES TO OTHER PRICE SCHEDULES RY1 2025 NET REVENUE CHANGE RY1 2025	SURPLUS / (DEFICIENCY)								-	-		
NET REVENUE CHANGE RY1 2025	REVENUE REQUIREMENT OR (SURPLUS)		512,128,600	(2,589,749)	13,313,479	459,798	1,601,498	-	-		25,245,11	
	CHANGES TO OTHER PRICE SCHEDULES											(427
RY1 2025	NET REVENUE CHANGE											110
		RY1 2025]								

Exh. DPK-4r UE-240004, UG-240005, UE-230810 Page 5 of 5

PROPOSED TRACKERS EENERAL RATE CASE							SEF-21	SEF-22	SEF-23			
			-									
I	DIFFERENCE (should be \$0	NEEDS ATTENTION!!!	COMMON 6.05	COMMON 6.22	ELECTRIC 6.47	ELECTRIC 6.48	ELECTRIC S-6.49	ELECTRIC S-6.51	ELECTRIC S-6.50	[
DESCRIPTION		Period Beginning Balance	TAX BENEFIT OF INTEREST	PRO FORMA O&M	CETA DR PPA DEFERRALS	CEIP DEFERRAL	RESTORE CGR TRACKER COSTS	RESTORE WILDFIRE TRACKER COSTS	RESTORE DCARB TRACKER COSTS	TOTAL RE ADJUST		RESTATI RESULTS OPERATIO
	Rate Yr 2 2025		Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26			
OPERATING REVENUES	RY2 2026											
SALES TO CUSTOMERS	RY2 2026	\$ 2,118,175,193								\$	22,389,081	\$ 2,140
SALES FROM RESALE-FIRM/SPECIAL CONTRA	CT RY2 2026	434,445									-	
SALES TO OTHER UTILITIES	RY2 2026	506,401,190									(225,575,930)	280
OTHER OPERATING REVENUES	RY2 2026	189,191,630									(18,026,845)	171
TOTAL OPERATING REVENUES	RY2 2026	2,814,202,458	-	-	-	-	-	-	-		(221,213,694)	2,592
	RY2 2026											
OPERATING REVENUE DEDUCTIONS:	RY2 2026											
	RY2 2026											
POWER COSTS:	RY2 2026											
FUEL	RY2 2026	\$ 579,690,224								s	(1,041,915)	\$ 578
PURCHASED AND INTERCHANGED	RY2 2026	878,244,762									(139,073,125)	5 578 739
WHEELING	RY2 2026	162,467,602									(689,371)	161
RESIDENTIAL EXCHANGE	RY2 2026	102,407,002									(00),571)	101
TOTAL PRODUCTION EXPENSES	RY2 2026	\$ 1,620,402,588	¢	s -	\$ -	¢	\$ -	\$ -	s -	s	(140,804,411)	\$ 1,479
TO THE TRODUCTION EXI ENDED	RY2 2026	φ 1,020,402,500	φ –	9 -	y –	9 –	φ -	φ -	9 -	\$	(140,004,411)	φ 1,477
OTHED DOWED SLIDDLY EVDENSES		99,929,274				s -	s -	\$ -	s -		0 529 925	\$ 109
OTHER POWER SUPPLY EXPENSES	RY2 2026			4.016.071		s -	э -	э -	5 -		9,528,835	
TRANSMISSION EXPENSE	RY2 2026	31,997,753		4,016,071							4,016,576	36
DISTRIBUTION EXPENSE	RY2 2026	120,348,053		6,716,304							6,717,844	127
CUSTOMER ACCTS EXPENSES	RY2 2026	42,287,097		(629,248)							(452,205)	41
CUSTOMER SERVICE EXPENSES	RY2 2026	3,685,283		115,435							115,535	3
CONSERVATION AMORTIZATION	RY2 2026	-									-	
ADMIN & GENERAL EXPENSE	RY2 2026	178,271,129		9,026,049							9,156,545	187
DEPRECIATION	RY2 2026	420,242,106				-					27,459,418	447
AMORTIZATION	RY2 2026	91,254,917				-					19,581,352	110
AMORTIZ OF PROPERTY GAIN/LOSS	RY2 2026	28,935,631									(9,923,259)	19
OTHER OPERATING EXPENSES	RY2 2026	42,751,987									(6,809,748)	35
TAXES OTHER THAN INCOME TAXES	RY2 2026	96,434,215		1,362,567							2,420,401	98
INCOME TAXES	RY2 2026	1,572,239	(4,992,626)	(4,327,507)		-		-	-		(34,858,947)	(33
DEFERRED INCOME TAXES	RY2 2026	(46,405,199)									(560,044)	(46
TOTAL OPERATING REV. DEDUCT.	RY2 2026	\$ 2,731,707,073	\$ (4,992,626)	\$ 16,279,670	\$-	\$ -	\$ -	\$ -	\$ -	\$	(114,412,108)	\$ 2,617
	RY2 2026											
NET OPERATING INCOME	RY2 2026	\$ 82,495,385	\$ 4,992,626	\$ (16,279,670)	s -	\$ -	\$ -	\$ -	s -	\$	(106,801,586)	\$ (24
	RY2 2026											
RATE BASE	RY2 2026	\$ 6,606,402,752	\$ -	\$ -	\$ (340,952)	\$ -	\$ -	\$ -	s -	\$	810,582,265	\$ 7,416
	RY2 2026											
RATE OF RETURN	RY2 2026	1.25%										
	RY2 2026											
RATE BASE:	RY2 2026											
GROSS UTILITY PLANT IN SERVICE	RY2 2026	\$ 13,049,697,086			s -					s	849,756,371	\$ 13,899
ACCUM DEPR AND AMORT	RY2 2026	(5,979,741,611)								-	(29,744,404)	(6,009
DEFERRED DEBITS AND CREDITS	RY2 2026	620,221,767			(431,585)						(27,518,408)	592
DEFERRED TAXES	RY2 2026	(1,164,299,767)			90,633						18,088,706	(1,146
ALLOWANCE FOR WORKING CAPITAL	RY2 2026	\$222,518,806			20,000						10,000,700	222
OTHER	RY2 2026	(141,993,530)										(141
TOTAL RATE BASE	RY2 2026	\$ 6,606,402,752	\$ -	\$ -	\$ (340,952)	\$ -	\$ -	\$ -	\$ -	s	810,582,265	\$ 7,416
TO THE RATE DADE	RY2 2026	φ 0,000,402,752	ψ	φ -	φ (3+0,932)	Ψ -	Ψ -	φ -	v	÷	010,502,205	φ /,410
DEOLIECTED DATE OF DETUDN		7.2/0/	7.370/	7.270/	7.270/	7.270/	7.270/	7.270/	7.270		7.270/	
REQUESTED RATE OF RETURN	RY2 2026	7.36%	7.37%	7.37%	7.37%						7.37%	
CONVERSION FACTOR	RY2 2026	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	(0.751313	(570
SURPLUS / (DEFICIENCY)	RY2 2026	(403,735,857)	4,992,626	(16,279,670)	25,128	-	-	-	-		(166,541,499)	(570
REVENUE REQUIREMENT OR (SURPLUS)	RY2 2026	537,373,714	(6,645,201)	21,668,292	(33,446)	-	-	-	#DIV/0!		221,667,266	759
CHANGES TO OTHER PRICE SCHEDULES NET REVENUE CHANGE	RY2 2026 RY2 2026											(427)