EXH. SEF-30 DOCKETS UE-240004/UG-240005 et al. 2024 PSE GENERAL RATE CASE WITNESS: SUSAN E. FREE

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

In the Matter of the Petition of

PUGET SOUND ENERGY

For an Accounting Order Authorizing deferred accounting treatment of purchased power agreement expenses pursuant to RCW 80.28.410

Docket UE 230810

(consolidated)

Docket UE-240004 Docket UG-240005

(consolidated)

SECOND EXHIBIT (NONCONFIDENTIAL) TO THE PREFILED REBUTTAL TESTIMONY OF

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

SEPTEMBER 18, 2024

PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME AND ADUISTMENTS 2024 GENERAL RATE CASE 12 MONTHS ENDED JUNE 30, 2023

		AMA JUN 2023	EOP JUN 2023	EOP JUN 2023	EOP DEC 2023	EOP DEC 2023	EOP DEC 2024	EOP DEC 2024	AMA 2025	AMA DEC 2025	AMA 2026	AMA DEC 2026
LINF	DESCRIPTION	12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	TRADITIONAL PROFORMA ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
		c	d	e = c + d	f	g = e + f	h	i = g + h	j	k = i + j	1	m = k + 1
	OPERATING REVENUES											
15	SALES TO CUSTOMERS	\$ 2,655,527,874	(258,734,586)				\$ 12,111,248		\$ 9,749,529		\$ 22,389,081	
16	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	335,744	132,812	468,556	(34,111)		-	434,445	-	434,445	-	434,445
17	SALES TO OTHER UTILITIES OTHER OPERATING REVENUES	763,721,181 149,493,302	(10,673,282)	763,721,181 138,820,020	43.573.286	763,721,181 182,393,306	(70.073)	763,721,181 182,323,234	(247,451,881) (7,368,689)	516,269,299 174,954,544	(196,233,863) (199,412)	320,035,436 174,755,133
18	TOTAL OPERATING REVENUES	\$ 3,569,078,101					\$ 12,041,176		(7,308,089) \$ (245,071,041)		(199,412) \$ (174,044,194)	
20		5 5,505,070,101	0 (20),270,000)	5 5,277,005,010	(250,557,057)	5,012,005,517		0 0,00 1,00 1,020	(210,0/1,011)	2,007,055,1102	. (1.1,011,1.).)	2,000,707,207
21 22	OPERATING REVENUE DEDUCTIONS:											
23	POWER COSTS:											
24	FUEL	455,418,279	-	455,418,279	-	455,418,279	-	455,418,279	67,231,906	522,650,185	23,424,875	546,075,060
25	PURCHASED AND INTERCHANGED	1,350,026,211	(48,497,445)	1,301,528,766	54,209	1,301,582,975	22,553	1,301,605,528	(203,330,264)	1,098,275,265	(208,293,107)	889,982,158
26 27	WHEELING	161,536,441	-	161,536,441	-	161,536,441	-	161,536,441	17,329,726	178,866,167	4,343,820	183,209,987
27	RESIDENTIAL EXCHANGE TOTAL PRODUCTION EXPENSES	(77,573,435) 1,889,407,497	77,573,435 29,075,989	- 1,918,483,486	54,209	- 1,918,537,695	22,553	- 1,918,560,248	(118,768,631)	- 1,799,791,617	- (180,524,413)	1,619,267,204
28	TOTAL FRODUCTION EXPENSES	1,889,407,497	29,075,989	1,918,485,486	54,209	1,918,007,695	22,553	1,918,300,248	(110,/00,031)	1,/99,/91,61/	(100,524,413)	1,019,207,204
30	OTHER POWER SUPPLY EXPENSES	122,361,884	(26,935,262)	95,426,621	145,899	95,572,521	60,701	95,633,221	4,296,053	99,929,274	9,528,835	109,458,110
31	TRANSMISSION EXPENSE	25,498,629	522,026	26,020,656	77,981	26,098,637	32,444	26,131,080	6,749,835	32,880,915	4,098,812	36,979,727
32	DISTRIBUTION EXPENSE	103,169,980	1,228,201	104,398,181	238,126	104,636,307	99,071	104,735,378	18,115,387	122,850,765	6,950,885	129,801,650
33	CUSTOMER ACCTS EXPENSES	56,519,137	(2,202,003)	54,317,134	(1,601,055)	52,716,079	102,506	52,818,585	(10,531,489)	42,287,097	(452,205)	41,834,891
34	CUSTOMER SERVICE EXPENSES	52,218,524	(47,949,725)	4,268,799	15,474	4,284,273	8,674	4,292,947	(607,664)	3,685,283	115,535	3,800,818
35	CONSERVATION AMORTIZATION	102,976,391	(102,976,391)	-	-	-	-	-	-	-	-	-
36	ADMIN & GENERAL EXPENSE	166,863,451	7,647,548	174,510,999	(312,346)	174,198,653	178,344	174,376,997	20,583,257	194,960,254	8,993,625	203,953,880
37	DEPRECIATION	388,725,218	(23,259,313)	365,465,906	1,560,986	367,026,891	24,155,832	391,182,724	29,059,382	420,242,106	27,459,418	447,701,523
38 39	AMORTIZATION AMORTIZ OF PROPERTY GAIN/LOSS	77,431,123	(15,493,959)	61,937,164 34,245,088	1,073,456	63,010,620 34,245,088	15,575,228	78,585,848 34,245,088	12,669,069	91,254,917	19,581,352	110,836,269 19,012,372
39 40	OTHER OPERATING EXPENSES	27,712,466 (89,556,413)	6,532,622 111,033,266	21,476,853	3,387,453	24,864,305	(6,060,851)	18,803,455	(5,309,458) 28,954,122	28,935,631 47,757,576	(9,923,259) (5,540,787)	42,216,790
40	TAXES OTHER THAN INCOME TAXES	267,182,421	(160,099,491)	107,082,930	(9,760,504)		(0,000,831) 498,175	97,820,601	(1,386,386)	96,434,215	2,420,401	98,854,616
42	INCOME TAXES	159,200,857	(88,512,127)	70,688,730	(55,745,666)	14,943,065	(7,213,369)	7,729,696	(48,903,686)	(41,173,990)	(15,839,911)	(57,013,900)
43	DEFERRED INCOME TAXES	(92,361,481)	48,944,521	(43,416,959)	(3,832,343)	(47,249,302)	1,299,233	(45,950,069)	(455,131)	(46,405,199)	(560,044)	(46,965,244)
44	TOTAL OPERATING EXPENSES	1,367,942,189	(291,520,088)	1,076,422,102	(64,752,539)	1,011,669,562	28,735,989	1,040,405,551	(26,523,506)	1,093,638,845	46,832,657	1,140,471,501
45 46	TOTAL OPERATING REV. DEDUCT.	3,257,349,686	(262,444,098)	2,994,905,588	(64,698,331)	2,930,207,257	28,758,542	2,958,965,799	(65,535,338)	2,893,430,461	(133,691,756)	2,759,738,706
47 48	NET OPERATING INCOME	\$ 311,728,415	\$ (6,830,957)	\$ 304,897,458	\$ (192,241,368)	\$ 112,656,090	\$ (16,717,366)	\$ 95,938,724	\$ (179,535,703)	\$ (83,596,980)	\$ (40,352,439)	\$ (123,949,418)
49 50	ACTUAL RATE OF RETURN	5.58%		5.45%		1.84%		1.46%		-1.27%		-1.67%
51	GROSS UTILITY PLANT IN SERVICE	\$ 11,825,124,793	\$ (632,016,687)	\$ 11,193,108,106	\$ 747,237,437	\$ 11,940,345,543	\$ 823,787,406	\$ 12,764,132,949	\$ 285,564,138	\$ 13,049,697,086	\$ 849,756,371	\$ 13,899,453,457
52	ACCUM DEPR AND AMORT	(5,578,520,719)	479,037,657	(5,099,483,061)	(281,870,849)	(5,381,353,910)	(369,607,442)		\$ (228,780,260)			(6,009,486,015)
53	DEFERRED DEBITS AND CREDITS	456,443,722	147,951,889	604,395,611	66,015,830	670,411,442	(34,141,797)	636,269,645	\$ (16,047,878)	620,221,767	\$ (27,518,408)	592,703,359
54 55	DEFERRED TAXES	(1,224,323,797)	37,288,600	(1,187,035,196)	(12,896,721)		25,508,329	() . ,	\$ 10,123,821 \$	(1,164,299,767)	\$ 18,088,706 \$ -	(1,146,211,061)
55 56	ALLOWANCE FOR WORKING CAPITAL OTHER	240,993,567 (135,953,118)	(18,474,762) (6,040,412)	222,518,806 (141,993,530)	-	222,518,806 (141,993,530)	-	222,518,806 (141,993,530)	s -	222,518,806 (141,993,530)	~	222,518,806 (141,993,530)
57	other	(155,955,118)	(0,040,412)	(141,993,330)	-	(141,993,330)	-	(141,993,530)	з -	(141,595,550)	3 -	(141,995,550)
58 59	TOTAL RATE BASE	\$ 5,583,764,450	\$ 7,746,286	\$ 5,591,510,736	\$ 518,485,698	\$ 6,109,996,434	\$ 445,546,496	\$ 6,555,542,930	\$ 50,859,821	\$ 6,606,402,752	\$ 810,582,265	\$ 7,416,985,017
60 61	REQUESTED RATE OF RETURN	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.99%	7.99%
62 63	OPERATING INCOME (DEFICIENCY) SURPLUS CONVERSION FACTOR	(115,429,565) 0.750523	(7,423,548) 0.750523	(122,853,113) 0.750523	(231,905,524) 0.750523	(354,758,637) 0.750523	(50,801,673) 0.750523	(405,560,311) 0.750523	(183,426,480) 0.750523	(588,986,790) 0.750523	(105,117,962) 0.750523	(716,566,521) 0.750523
64 65	CUMULATIVE REVENUE CHANGE	\$ 153,798,838					\$ 67,688,363		\$ 244,398,213		\$ 140,059,614	
66 71	NET CHANGE TO BE MADE AT:								BEG OF RY 1 \rightarrow	\$ 784,768,475	BEG OF RY 2 \rightarrow	\$ 169,987,770
72												
73 74	BASE RATES TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL									\$ 8,733,992		\$ (545,912)
75 76 77	REMAINING REVENUE CHANGE BEFORE RIDERS									776,034,484 784,768,475		170,533,682 169,987,770
78												
78 79 80	CHANGES TO OTHER PRICE SCHEDULES									(392,046,221)		25,292,883
00	NET REVENUE CHANGE									\$ 392,722,254		\$ 195,280,653
Note.	Amounts in bold and italics are different from February 15, 2	2024 Original filing.										

			COMMON 32.01	COMMON 32.02	COMMON 32.03	COMMON 32.04	COMMON 32.05	COMMON 32.06	COMMON 32.07
		Period Beginning Balance	REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE
LINE	DESCRIPTION	d	e	f	g	h	i	i	k
		_	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23
1 OPERATING REVENUES 2 SALES TO CUSTOMERS		\$ 2,655,527,874	4 \$ 117,015,982	\$ (286,618,902) \$	(60,848,842)				
3 SALES FROM RESALE-F	IRM/SPECIAL CONTRACT	3 2,055,527,874	147,018	- (280,018,902)	(14,206)				
4 SALES TO OTHER UTILI		763,721,18	1		()				
5 OTHER OPERATING REV		149,493,302	2 (4,832,033)						
6 TOTAL OPERATING REV 7	/ENUES	3,569,078,10	1 112,330,967	(284,649,735)	(60,863,048)	-	-	-	-
7 8 OPERATING REVENUE I	DEDUCTIONS:								
9	JEDUCTIONS.								
10 POWER COSTS:									
11 FUEL		\$ 455,418,279)						
12 PURCHASED AND INTE	RCHANGED	1,350,026,21		(47,690,608)					
13 WHEELING 14 RESIDENTIAL EXCHAN	GE	161,536,44 (77,573,43	5)	77,573,435					
15 TOTAL PRODUCTION EX		\$ 1,889,407,49	7 \$ -	\$ 29,882,827 \$	-	\$ -	\$ -	s -	\$ -
16									
17 OTHER POWER SUPPLY		122,361,884							
18 TRANSMISSION EXPENS 19 DISTRIBUTION EXPENS		25,498,629							
20 CUSTOMER ACCTS EXP		103,169,980 56,519,137		(1,845,517)	(394,879)			(455,335)	
21 CUSTOMER SERVICE EX		52,218,524		(48,233,852)	(551)(57)			(100,000)	
22 CONSERVATION AMOR	TIZATION	102,976,39	L	(102,976,391)					
23 ADMIN & GENERAL EXI	PENSE	166,863,45	561,655	(1,546,418)	(304,315)				(226,619)
24 DEPRECIATION		388,725,218	3						
25 AMORTIZATION 26 AMORTIZ OF PROPERTY	GAIN/LOSS	77,431,123 27,712,460							
27 OTHER OPERATING EXE		(89,556,413		11,275					
28 TAXES OTHER THAN IN	COME TAXES	267,182,42		(159,787,914)	(2,342,193)				
29 INCOME TAXES		159,200,857	20,093,868	(32,286)	(12,142,549)	(51,655,882)	(30,881,914)	95,620	47,590
30 DEFERRED INCOME TAX		(92,361,48	26 27 220 270	e (204 520 257) e	(15 102 02()	48,944,521	¢ (20.001.014)	¢ (250.71.4)	(170.020)
31 TOTAL OPERATING REV 32	. DEDUCT.	\$ 3,257,349,680	5 \$ 36,739,749	\$ (284,528,277) \$	(15,183,936)	\$ (2,711,361)	\$ (30,881,914)	\$ (359,714)	\$ (179,029)
33 NET OPERATING INCOM	1E	\$ 311,728,415	5 \$ 75,591,218	\$ (121,458) \$	(45,679,112)	\$ 2,711,361	\$ 30,881,914	\$ 359,714	\$ 179,029
34									
35 RATE BASE		\$ 5,583,764,450) S -	\$ - \$	-	\$ -	s -	s -	\$ -
36 37 RATE OF RETURN		5.589							
38		5.56	0						
39 RATE BASE:									
40 GROSS UTILITY PLANT		\$ 11,825,124,793							
41 ACCUM DEPR AND AM		(5,578,520,719	2)						
42 DEFERRED DEBITS AN 43 DEFERRED TAXES	D CREDITS	456,443,722 (1,224,323,79	2						
44 ALLOWANCE FOR WO	RKING CAPITAL	\$240,993,56							
45 OTHER		(135,953,118	3)						
46 TOTAL RATE BASE		\$ 5,583,764,450	- \$	\$ - \$	-		s -	\$-	\$ -
47						estating ROR			
48 REQUESTED RATE OF R 49 CONVERSION FACTOR	EIUKN	7.659 0.750523	7.65% 0.750523	7.65% 0.750523	7.65% 0.750523	0.750523	7.65% 0.750523	7.65% 0.750523	7.65% 0.750523
50 SURPLUS / (DEFICIENCY	0	(115,429,565		0.750523 (121,458)	0.750523 (45,679,112)	2,711,361	30,881,914	359,714	179,029
51 REVENUE REQUIREMEN		153,798,838	(100,718,056)	161,832	60,863,041	(3,612,628)	(41,147,192)	(479,285)	(238,539)
52 CHANGES TO OTHER PR	RICE SCHEDULES								
53 NET REVENUE CHANGE									
Note: Amounts in bold and italics are	different from February 15, 2024 Original filing.		1						

			MMON 32.08	COMMON 32.09	COMMON 32.10	COMMON 32.11	COMM 32.12		COMMON 32.13	COMMON 32.14	COMMON 32.15	COMMON 32.16	COMMON 32.17
LINE	DESCRIPTION	EXC	CISE TAX	EMPLOYEE INSURANCE	INJURIES & DAMAGES	INCENTIVE PA	Y INVESTM		INTEREST ON CUSTOMER DEPOSITS	PROPERTY AND LIAB INSURANCE	DEFERRED GAINS AND LOSSES ON PROPERTY SALES	D&O INSURANCE	PENSION PLAN
		J	l Jun-23	m Jun-23	n Jun-23	o Jun-23	p Jun-2	23	q Jun-23	r Jun-23	s Jun-23	t Jun-23	u Jun-23
1 OPERATING REVI 2 SALES TO CUSTO 3 SALES FROM RES 4 SALES TO OTHER 5 OTHER OPERATIN 6 TOTAL OPERATIN	MERS ALE-FIRM/SPECIAL CONTRACT UTILITIES IG REVENUES							-					
7 8 OPERATING REVI 9	ENUE DEDUCTIONS:												
10 POWER COSTS: 11 FUEL 12 PURCHASED ANI 13 WHEELING						(225,83	4)						
14 RESIDENTIAL EX 15 TOTAL PRODUCT		\$	-	\$ -	\$ -	\$ (225,83	4) \$	- \$	-	\$ -	s -	s -	\$ -
16 17 OTHER POWER SU 18 TRANSMISSION E 19 DISTRIBUTION E3	XPENSE (PENSE					\$ (669,73 (330,55 (1,103,59	3) 6)						
20 CUSTOMER ACCT 21 CUSTOMER SERV	ICE EXPENSES					(266,15 (64,45			131,318				
22 CONSERVATION 23 ADMIN & GENER 24 DEPRECIATION 25 AMORTIZATION	AL EXPENSE			(45,444)	(167,05	1) (1,086,15	(4) 5	502,787		1,035,922		(23,124	3,717,058
26 AMORTIZ OF PRO 27 OTHER OPERATIN 28 TAXES OTHER TH	IG EXPENSES		27,399			(220.21	0)				1,470,047		
28 TAXES OTHER TH 29 INCOME TAXES 30 DEFERRED INCOM			(5,754)	9,543	35,08	(329,31 1 855,91		05,585)		(217,544	(308,710)	4,856	(780,582)
31 TOTAL OPERATIN 32		\$	21,645	\$ (35,901)	\$ (131,97	0) \$ (3,219,88	3) \$ 3	\$97,201 \$	131,318	\$ 818,378	\$ 1,161,337	\$ (18,268	3) \$ 2,936,476
33 NET OPERATING 34	INCOME	\$	(21,645)	\$ 35,901	\$ 131,97	0 \$ 3,219,88	3 \$ (3	\$97,201) \$	(131,318)	\$ (818,378) \$ (1,161,337)	\$ 18,268	\$ \$ (2,936,476)
35 RATE BASE 36 37 RATE OF RETURN 38	r.	\$	-	\$ -	\$	- \$	- \$	- \$	-	\$-	S -	\$ -	\$ -
39 RATE BASE: 40 GROSS UTILITY 1 41 ACCUM DEPR AN 42 DEFERRED DEBI 43 DEFERRED TAXI	ID AMORT TS AND CREDITS												
46 TOTAL RATE BAS	E	\$	-	ş -	\$	- \$	- \$	- \$	-	\$-	\$-	\$ -	\$ -
	CTOR IENCY) ERMENT OR (SURPLUS) IER PRICE SCHEDULES		7.65% 0.750523 (21,645) 28,840	7.65% 0.750523 35,901 (47,834)	7.65' 0.75052 131,97 (175,837	0.75052 0 3,219,88	3 0. 3 (3	7.65% 750523 (97,201) 29,233	7.65% 0.750523 (131,318) <i>174,969</i>	7.65% 0.750523 (818,378 1,090,411	0.750523	7.659 0.750523 18,268 (24,340)	0.750523 (2,936,476)

	c	20MMON 32.18	COMMON 32.19	COMMON 32.20	COMMON 32.21	COMMON 32.22	COMMON 32.23 REMOVE AMR	COMMON 32.24
LINE DESCRIPTION	17	WAGE NCREASE	AMA TO EOP RATE BASE	UPDATE DEPR RATES	WUTC FILING FEE	PRO FORMA O&M	PLANT AND DEPRECIATION	AMI PLANT AND DEFERRAL
		v Jun-23	w Jun-23	x Jun-23	y Jun-23	z Jun-23	aa Jun-23	ab Jun-23
1 OPERATING REVENUES 2 SALES TO CUSTOMERS 3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT 4 SALES TO OTHER UTILITIES 5 OTHER OPERATING REVENUES 6 TOTAL OPERATING REVENUES 7	_	<u> </u>						(7,727,415) (7,727,415)
 ⁷ OPERATING REVENUE DEDUCTIONS: 9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND INTERCHANGED 13 WHEELING 14 RESIDENTIAL EXCHANGE 		561,855						
15 TOTAL PRODUCTION EXPENSES 16 17 OTHER POWER SUPPLY EXPENSES 18 TRANSMISSION EXPENSE	\$ \$	561,855 \$ 741,815 738,146		\$ - \$	- \$	\$	- \$ -	\$ <u>-</u>
19 DISTRIBUTION EXPENSE 20 CUSTOMER ACCTS EXPENSES 21 CUSTOMER SERVICE EXPENSES 22 CONSERVATION AMORTIZATION		1,079,252 265,252 217,264						(50,135)
23 ADMIN & GENERAL EXPENSE 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PROPERTY GAIN/LOSS 29 OFTURE OPEN FINGE EXPENSES		4,379,415		9,792,077 (13,780,500)	3,053,610		-	(38,637)
27 OTHER OPERATING EXPENSES 28 TAXES OTHER THAN INCOME TAXES 29 INCOME TAXES 30 DEFERRED INCOME TAXES		365,631 (1,753,213)		837,569	(641,258)		-	(297,374) (1,541,666)
31 TOTAL OPERATING REV. DEDUCT.	\$	6,595,419 \$	-	\$ (3,150,854) \$	2,412,352 \$	\$	- \$ -	\$ (1,927,813)
32 33 NET OPERATING INCOME	\$	(6,595,419) \$		\$ 3,150,854 \$	(2,412,352)	\$	- \$ -	\$ (5,799,602)
34 35 RATE BASE 36 37 RATE OF RETURN 38	\$	- \$	23,410,353	\$ 3,150,854 \$	- \$	5	- \$ -	\$ (117,784,371)
39 RATE BASE: 40 GROSS UTILITY PLANT IN SERVICE 41 ACCUM DEPR AND AMORT 42 DEFERRED DEBITS AND CREDITS		\$	66,164,287 (55,333,203) 7,014,231	3,988,423			\$ -	\$ (161,479,731) 26,856,211
43 DEFERRED TAXES 44 ALLOWANCE FOR WORKING CAPITAL 45 OTHER			30,080,211 (18,474,762) (6,040,412)	(837,569)			-	16,839,150
46 TOTAL RATE BASE	\$	- \$		\$ 3,150,854 \$	- \$	\$	- \$ -	\$ (117,784,371)
47 48 REQUESTED RATE OF RETURN 49 CONVERSION FACTOR 50 SURPLUS / (DEFICIENCY) 51 REVENUE REQUIREMENT OR (SURPLUS) 52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE		7.65% 0.750523 (6,595,419) 8,787,764	7.65% 0.750523 (1,790,892) 2,386,192	7.65% 0.750523 2,909,814 (3,877,048)	7.65% 0.750523 (2,412,352) 3,214,228	7. 0.750.	55% 7.65% 523 0.750523	

LINE	DESCRIPTION	COMM 32.2 ENVIRON L REMED ac Jun-	5 MENTA ES IATION ¹	COMMON 32.26 TIMATED PLANT RETIREMENTS RATE BASE ad Jun-23	COMMON 32.27 TEST YEAR PLANT ROLL FORWARD ae Jun-23	COMMON 32.28 PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION af Jun-23	COMMON 32.29 PROGRAMMATIC PROVISIONAL PROFORMA ag Jun-23	COMMON 32.30 CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA ah Jun-23	COMMON 32.31 SPECIFIC PROVISIONAL PROFORMA ai Jun-23
4 SALES TO OTHER UT 5 OTHER OPERATING F 6 TOTAL OPERATING F 7 8 OPERATING REVENU 9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND IN	RS :-FIRM/SPECIAL CONTRACT ILITIES REVENUES REVENUES E DEDUCTIONS:								
 13 WHEELING 14 RESIDENTIAL EXCH 15 TOTAL PRODUCTION 16 17 OTHER POWER SUPP 18 TRANSMISSION EXPI 19 DISTRIBUTION EXPE 20 CUSTOMER ACCTS E 21 CUSTOMER SERVICE 22 CONSERVATION AMI 23 ADMIN & GENERAL I 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PROPEE 27 OTHER OPERATING I 	EXPENSES LY EXPENSES INSE NSE EXPENSES EXPENSES DRITZATION EXPENSE EXPENSES	\$	- 53,380						
28 TAXES OTHER THAN 29 INCOME TAXES			(11,210)						
30 DEFERRED INCOME 31 TOTAL OPERATING F		\$	42,170 \$	-	\$ -	\$ -	\$ -	\$ -	\$ -
32 33 NET OPERATING INC	OME	\$	(42,170) \$	-	\$ -	\$	- \$	- \$ -	\$ -
34 35 RATE BASE 36 37 RATE OF RETURN 38		\$	-						
 39 RATE BASE: 40 GROSS UTILITY PLA 41 ACCUM DEPR AND / 42 DEFERRED DEBITS . 43 DEFERRED TAXES 44 ALLOWANCE FOR V 45 OTHER 46 TOTAL RATE BASE 	AMORT AND CREDITS	\$	- \$		\$ -	s	- S	- \$ -	s -
47 48 REQUESTED RATE O	DETUDN		7.65%	7.65%	7.65%	7.6:	5% 7.65	% 7.65%	7.65%
48 REQUESTED RATE 0 49 CONVERSION FACTO 50 SURPLUS / (DEFICIEN 51 REVENUE REQUIREM 52 CHANGES TO OTHER 53 NET REVENUE CHAN	R ICY) IENT OR (SURPLUS) PRICE SCHEDULES GE		7.65% 0.750523 (42,170) 56,188	0.750523 - -	0.750523	.6. 0.75052 - -			0.750523 - -

2024 GENERAL RATH	E CASE							
LINE	DESCRIPTION	COMMON 32.32 PROJECTED PROVISIONAL PROFORMA	COMMON 32.33 REMOVE TEST YEAR DEFERRALS	COMMON 32.34 REGULATORY FILING FEE DEFERRAL	COMMON 32.35 PARTICIPATORY FUNDING GRANTS	COMMON 32.36 TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION	COMMON 32.37 LTIP	*New for Rebuttal* COMMON 32.49 FINANCE LEASES
		aj Jun-23	ak Jun-23	al Jun-23	am Jun-23	an	ao	ap
4 SALES TO OTH 5 OTHER OPERA 6 TOTAL OPERA 7 8 OPERATING RI 9 10 POWER COSTS 11 FUEL	TOMERS ESALE-FIRM/SPECIAL CONTRACT IER UTILITIES TING REVENUES TING REVENUES EVENUE DEDUCTIONS:		(42,711) (42,711)			-		
13 WHEELING								
	EXCHANGE ICTION EXPENSES		\$ - :	\$ -	\$ -	\$ - \$	-	\$ -
18 TRANSMISSIO 19 DISTRIBUTION 20 CUSTOMER AC 21 CUSTOMER SE	I EXPENSE ICTS EXPENSES IRVICE EXPENSES IN AMORTIZATION ERAL EXPENSE		(277) (214)		(127,874)			
25 AMORTIZATIC 26 AMORTIZ OF P 27 OTHER OPERA	N ROPERTY GAIN/LOSS TING EXPENSES THAN INCOME TAXES S		94,787,980 (1,644) (19,913,997)	5,438,340 (1,142,051)	26,854	138,703 (29,128)		
31 TOTAL OPERA	TING REV. DEDUCT.	\$ -	\$ 74,871,849	\$ 4,296,288	\$ (101,020)	\$ 109,576 \$	-	\$
32 33 NET OPERATIN	JG INCOME	\$ -	\$ (74,914,559)	\$ (4,296,288)	\$ 101,020	\$ (109,576) \$	-	\$ -
34 35 RATE BASE 36			\$ - :	\$ - :	s -	\$ - \$	-	\$ -
 41 ACCUM DEPR 42 DEFERRED D 43 DEFERRED T 44 ALLOWANCE 45 OTHER 	TY PLANT IN SERVICE AND AMORT EBITS AND CREDITS AXES FOR WORKING CAPITAL			-				
46 TOTAL RATE E 47	BASE	\$ -	\$ - :	\$ - :	\$ -	\$ - \$	-	\$ -
48 REQUESTED R 49 CONVERSION 50 SURPLUS / (DE 51 REVENUE REQ	FACTOR FICIENCY) JUIREMENT OR (SURPLUS) DTHER PRICE SCHEDULES	7.65% 0.750523 	7.65% 0.750523 (74,914,559) 99,816,474	7.65% <i>0.750523</i> (4,296,288) <i>5,724,393</i>	7.65% 0.750523 101,020 (134,600)	7.65% <i>0.750523</i> (109,576) <i>145,999</i>	7.65% 0.750523 - -	7.65% 0.750523

53 NET REVENUE CHANGE

	E	LECTRIC 32.38	ELECTRIC 32.39	ELECTRIC 32.40	ELECTRIC 32.41	ELECTRIC 32.42	ELECTRIC 32.43	ELECTRIC 32.44	ELECTRIC 32.45
LINE DESCRIPTION	РО	WER COSTS	WILD HORSE SOLAR	STORM EXPENSE NORMALIZATION	ELECTRIC REGULATORY ASSETS & LIAB	GREEN DIRECT	STORM DEFERRAL AMORTIZATION	COLSTRIP REMOVAL	ACQUISITION ADJUSTMENT
LINE DESCRIPTION		av Jun-23	aw Jun-23	ax Jun-23	ay Jun-23	az Jun-23	ba Jun-23	bb Jun-23	bc Jun-23
1 OPERATING REVENUES 2 SALES TO CUSTOMERS 3 SALES FOM RESALE-FIRM/SPECIAL CONTRACT 4 SALES TO OTHER UTILITIES 5 OTHER OPERATING REVENUES							\$	(26,265,551)	
6 TOTAL OPERATING REVENUES		-	-	-	-	-	-	(26,265,551)	-
8 OPERATING REVENUE DEDUCTIONS: 9									
10 POWER COSTS: 11 FUEL 12 PURCHASED AND INTERCHANGED 13 WHEELING 14 RESIDENTIAL EXCHANGE		(1,142,859)							
15 TOTAL PRODUCTION EXPENSES 16	\$	(1,142,859)	\$	-	\$ -	\$ -	\$ - \$	- \$	-
10 17 OTHER POWER SUPPLY EXPENSES 18 TRANSMISSION EXPENSE 19 DISTRIBUTION EXPENSE				114,434 1,252,545			\$	(27,007,342)	
20 CUSTOMER ACCTS EXPENSES 21 CUSTOMER SERVICE EXPENSES				1,232,343				(170,411)	
22 CONSERVATION AMORTIZATION 23 ADMIN & GENERAL EXPENSE 24 DEPRECIATION 25 AMORTIZATION			(219,566)	83,596		(4,140) (113,869)		(1,348,318) (32,823,061) (715,283)	(884,308)
26 AMORTIZ OF PROPERTY GAIN/LOSS 27 OTHER OPERATING EXPENSES				17 759		-	6,532,622	(2,863,862)	(******)
28 TAXES OTHER THAN INCOME TAXES 29 INCOME TAXES 30 DEFERRED INCOME TAXES		240,000	46,109	17,758 (308,350)		- 24,782	(1,371,851)	(1,956,284) <i>12,271,782</i>	185,705
31 TOTAL OPERATING REV. DEDUCT. 32	\$	(902,858)	\$ (173,457) \$	1,159,983	\$ -	\$ (93,227)	\$ 5,160,772 \$	(54,612,778) \$	(698,603)
33 NET OPERATING INCOME 34	\$	902,858	\$ 173,457 \$	(1,159,983)	\$	- \$ 93,227	\$ (5,160,772) \$	28,347,228 \$	698,603
35 RATE BASE 36	\$	- :	\$ (1,121,519) \$	-	\$	- \$ (92,162)	\$ - \$	100,713,506 \$	-
37 RATE OF RETURN 38 39 RATE BASE:									
 40 GROSS UTILITY PLANT IN SERVICE 41 ACCUM DEPR AND AMORT 42 DEFERRED DEBITS AND CREDITS 		:	\$ (4,539,303) 2,970,263			\$ (341,606) 241,971	\$	(531,269,629) \$ 500,301,771 140,937,658	-
 43 DEFERRED TAXES 44 ALLOWANCE FOR WORKING CAPITAL 45 OTHER 			447,521			- 7,473		(9,256,295)	
46 TOTAL RATE BASE	\$	-	\$ (1,121,519) \$	-	\$.	- \$ (92,162)	\$ - \$	100,713,506 \$	-
47 48 REQUESTED RATE OF RETURN 49 CONVERSION FACTOR 50 SURPLUS / (DEFICIENCY) 51 REVENUE REQUIREMENT OR (SURPLUS) 52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE		7.65% 0.750523 902,858 (1,202,972)	7.65% 0.750523 259,253 (345,430)	7.65% 0.750523 (1,159,983) 1,545,566	7.65% 0.750523 -		7.65% <i>0.750523</i> (5,160,772) <i>6,876,234</i>	7.65% 0.750523 20,642,644 (27,504,346)	7.65% 0.750523 698,603 (930,822)

53 NET REVENUE CHANGE

PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME

AND ADJUSTMENTS

2024 GENERAL RATE CASE

			ELECTRIC 32.46	ELECTRIC 6.59	ELECTRIC 32.48		
LINE	DESCRIPTION	TE	P TRACKER	CETA DR PPA DEFERRALS	CEIP DEFERRAL	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
			bd	be	bf	$bg = \sum e thru bf$	bh = d + bg
			Jun-23	Jun-23	Jun-23		
1 OPERATING							
2 SALES TO CU 3 SALES FROM	JSTOMERS RESALE-FIRM/SPECIAL CONTRACT	\$	(2,017,273)			\$ (258,734,586) 132,812	\$ 2,396,793,289 468,556
	HER UTILITIES						763,721,181
	ATING REVENUES				(40,290)	(10,673,282)	138,820,020
6 TOTAL OPER 7	ATING REVENUES		(2,017,273)	-	(40,290)	(269,275,055)	3,299,803,046
	REVENUE DEDUCTIONS:						
9							
10 POWER COST 11 FUEL	ſS:					\$ -	\$ 455,418,279
	AND INTERCHANGED					\$ (48,497,445)	
13 WHEELING						-	161,536,441
14 RESIDENTIA						77,573,435	-
15 TOTAL PROE	DUCTION EXPENSES	\$	- 5	-	\$ -	\$ 29,075,989	\$ 1,918,483,486
	ER SUPPLY EXPENSES					(26,935,262)	\$ 95,426,621
18 TRANSMISSI						522,026	26,020,656
19 DISTRIBUTIO						1,228,201	104,398,181
	ACCTS EXPENSES SERVICE EXPENSES		(13,088)		(261)	(2,202,003) (47,949,725)	54,317,134 4,268,799
	ION AMORTIZATION					(102,976,391)	4,208,799
	NERAL EXPENSE		(767,986)		(201)	7,647,548	174,510,999
24 DEPRECIATION	ON		(8,763)			(23,259,313)	365,465,906
25 AMORTIZAT						(15,493,959)	61,937,164
	PROPERTY GAIN/LOSS ATING EXPENSES		(1,109,325)		2,074,138	6,532,622 111,033,266	34,245,088 21,476,853
	THAN INCOME TAXES		(116,834)		(1,550)	(160,099,491)	107,082,930
29 INCOME TAX			(268)		(443,607)	(88,512,127)	70,688,730
30 DEFERRED IN			(2.016.26.0			48,944,521	(43,416,959)
31 TOTAL OPER 32	ATING REV. DEDUCT.	\$	(2,016,264)	-	\$ 1,628,518	\$ (262,444,098)	\$ 2,994,905,588
33 NET OPERAT	ING INCOME	\$	(1,008)		- \$ (1,668,808)	\$ (6,830,957)	\$ 304,897,458
34							
35 RATE BASE 36		\$	(530,375) \$		- \$ -	\$ 7,746,286	\$ 5,591,510,736
37 RATE OF RET	FURN						5.45%
38							
39 RATE BASE:							
40 GROSS UTIL 41 ACCUM DEF	ITY PLANT IN SERVICE	\$	(550,705) \$ 12,222		-	\$ (632,016,687) 479,037,657	\$ 11,193,108,106 (5,099,483,061)
	DEBITS AND CREDITS		- 12,222		-	147,951,889	604,395,611
43 DEFERRED			8,109		-	37,288,600	(1,187,035,196)
	E FOR WORKING CAPITAL					-\$18,474,761.51	222,518,806
45 OTHER 46 TOTAL RATE	BASE	\$	(530,375) \$		- \$ -	(6,040,412) \$ 7,746,286	(141,993,530) \$ 5,591,510,736
47	BASE	\$	(550,575) 4		- ψ -	\$ 1,140,200	\$ 5,571,510,750
	RATE OF RETURN		7.65%	7.65	7.65%	7.65%	7.65%
49 CONVERSION			0.750523	0.75052		0.750523	0.750523
50 SURPLUS / (E	DEFICIENCY) EQUIREMENT OR (SURPLUS)		39,565 (52,717)	-	(1,668,808) 2,223,526	(7,423,548) 9,891,167	(122,853,113) 163,690,004
	OTHER PRICE SCHEDULES		(32,717)	-	2,223,320	7,071,10/	105,090,004
53 NET REVENU	JE CHANGE						
Note: Amounts in bold	and italics are different from February 15, 2024 Original filing	<i>ş</i> .					

				COMMON 32.01	COMMON 32.02	COMMON 32.03	COMMON 32.04	COMMON 32.05	COMMON 32.06	COMMON 32.07
	DESCRIPTION	Period	Beginning Balance	REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE
LINE	DESCRIPTION		d	e	f	g	h	i	j	k
				Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
1 OPERATING REVENU 2 SALES TO CUSTOMEI 3 SALES FROM RESALI 4 SALES TO OTHER UT 5 OTHER OPERATING F 6 TOTAL OPERATING F	RS S-FIRM/SPECIAL CONTRACT ILITIES YEVENUES	S	2,396,793,289 468,556 763,721,181 138,820,020 3,299,803,046	\$ (282,972,304) (34,111) 42,410,004 (240,596,411)	2,466,634	-				
7 8 OPERATING REVENU 9 10 POWER COSTS: 11 FUEL 12 FURCHASED AND IN 13 WHEELING 14 RESIDENTIAL EXCH.	E DEDUCTIONS: TERCHANGED ANGE	\$	455,418,279 1,301,528,766 161,536,441							-
15 TOTAL PRODUCTION 16 17 OTHER POWER SUPPI 18 TRANSMISSION EXPE 19 DISTRIBUTION EXPE	LY EXPENSES INSE	\$	1,918,483,486 95,426,621 26,020,656 104,398,181	\$ -	\$ - \$	-	\$ -	s -	\$ -	\$ -
20 CUSTOMER ACCTS E 21 CUSTOMER SERVICE 22 CONSERVATION AM 23 ADMIN & GENERAL F	EXPENSES DRTIZATION		54,317,134 4,268,799	(1,560,990)						
24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PROPER 27 OTHER OPERATING E	TY GAIN/LOSS XPENSES		174,510,999 365,465,906 61,937,164 34,245,088 21,476,853	(1,202,982)	(75,200)					
28 TAXES OTHER THAN 29 INCOME TAXES 30 DEFERRED INCOME T	TAXES		107,082,930 70,688,730 (43,416,959)	(9,258,872) (48,000,449)	(3,000,559)		(3,832,343			
31 TOTAL OPERATING R 32		\$	2,994,905,588	\$ (60,023,293)		-	\$ (3,832,343			\$ -
33 NET OPERATING INC 34	OME	\$	304,897,458	\$ (180,573,119)	\$ (11,287,816) \$		\$ 3,832,343	\$ 2,863,597	\$ -	\$ -
35 RATE BASE 36 37 RATE OF RETURN 38 39 RATE BASE: 40 GROSS UTILITY PLA 41 ACCUM DEPR AND 4 42 DEFERRED DEBITS 3	MORT	\$ \$	5,591,510,736 5.45% 11,193,108,106 (5,099,483,061) 604,395,611	s -	S - S		· \$ -	\$ -	\$ -	\$ -
43 DEFERRED TAXES 44 ALLOWANCE FOR W 45 OTHER			(1,187,035,196) \$222,518,806 (141,993,530)				-			
46 TOTAL RATE BASE 47		\$		s -	\$ - \$	-	- \$ -	\$ -	\$ -	\$ -
48 REQUESTED RATE OI 49 CONVERSION FACTO 50 SURPLUS / (DEFICIEN 51 REVENUE REQUIREM 52 CHANGES TO OTHER 53 NET REVENUE CHAN	R CY) IENT OR (SURPLUS) PRICE SCHEDULES		7.65% 0.750523 (122,853,113) 163,690,004	7.65% 0.750523 (180,573,119) 240,596,383	0.75.65% 0.750523 (11,287,816) 15,039,934	7.65° <i>0.750523</i> - -		0.750523 2,863,597	7.65% 0 .750523 - -	7.65% 0.750523 -
	GE are different from February 15, 2024 Original filing.									

		COMM0 32.08		COMMON 32.09	COMMON 32.10	COMMON 32.11	COMMON 32.12	COMMON 32.13	COMMON 32.14	COMMON 32.15	COMMON 32.16	COMMON 32.17
LINE	DESCRIPTION	EXCISE		MPLOYEE SURANCE	INJURIES & DAMAGES	INCENTIVE PAY	INVESTMENT PLAN	INTEREST ON CUSTOMER DEPOSITS	PROPERTY AND LIAB INSURANCE	DEFERRED GAINS AND LOSSES ON PROPERTY SALES	D&O INSURANCE	PENSION PLAN
		1		m	n	o	р	q	r	s	t	u
		Dec-2	3	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
1 OPERATING REVEN 2 SALES TO CUSTOM 3 SALES FROM RESA 4 SALES TO OTHER U 5 OTHER OPERATING 6 TOTAL OPERATING 7 8 OPERATING REVEN 9	IERS LE-FIRM/SPECIAL CONTRACT JTILITIES 3 REVENUES 3 REVENUES		-						-			
10 POWER COSTS: 11 FUEL 12 PURCHASED AND 13 WHEELING 14 RESIDENTIAL EXC						54,209						
15 TOTAL PRODUCTIO		\$	- \$	-	\$ -	\$ 54,209	s -	\$ -	\$ -	s -	s -	\$ -
16 17 OTHER POWER SUI 18 TRANSMISSION EX 19 DISTRIBUTION EXI 20 CUSTOMER ACCTS 21 CUSTOMER SERVIC	PENSE PENSE EXPENSES CE EXPENSES					\$ 145,899 77,981 238,126 57,514 15,474						
22 CONSERVATION A 23 ADMIN & GENERA 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PROP 27 OTHER OPERATING	L EXPENSE ERTY GAIN/LOSS			677,350		288,486						-
28 TAXES OTHER THA 29 INCOME TAXES				(142,243)		77,149 (200,516)						-
30 DEFERRED INCOM 31 TOTAL OPERATING		\$	- \$	535,106	s -	\$ 754,322	s -	\$ -	\$ -	\$ -	s -	\$ -
32 33 NET OPERATING IN	JCOME	\$	- \$	(535,106)	\$	- \$ (754,322)	s -	\$	- \$	- \$ -	s -	- \$ -
34 35 RATE BASE		\$	- \$	-	\$	- \$ -	\$ -	\$	- \$	- \$ -	ş -	- \$ -
36 37 RATE OF RETURN 38 39 RATE BASE: 40 GROSS UTILITY PI 41 ACCUM DEPR ANI 42 DEFERRED DEBIT 43 DEFERRED TAXES 44 ALLOWANCE FOR 45 OTHER	D AMORT S AND CREDITS S											
46 TOTAL RATE BASE		\$	- \$	-	\$	- \$ -	\$ -	\$	- \$	- \$ -	s -	- \$ -
47 48 REQUESTED RATE 49 CONVERSION FAC 50 SURPLUS / (DEFICI 51 REVENUE REQUIRI 52 CHANGES TO OTHI 53 NET REVENUE CH/	FOR ENCY) EMENT OR (SURPLUS) ER PRICE SCHEDULES		7.65% 50523 -	7.65% 0.750523 (535,106) 712,978	7.65' 0.75052 . -		0.750523	0.7565 0.75052 - -			7.65% 0.750523 -	

53 NET REVENUE CHANGE

		COMMON 32.18	COMMON 32.19	COMMON 32.20	COMMON 32.21	COMMON 32.22	COMMON 32.23	COMMON 32.24
LINE	DESCRIPTION	WAGE INCREASE	AMA TO EOP RATE BASE	UPDATE DEPR RATES	WUTC FILING FEE	PRO FORMA O&M	REMOVE AN PLANT AN DEPRECIATI	D DEFEDRAL
LINE	DESCRIPTION	v	w	х	У	Z	aa	ab
4 SALES TO OTHER U 5 OTHER OPERATING	ERS LE-FIRM/SPECIAL CONTRACT ITILITIES 3 REVENUES	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
6 TOTAL OPERATING 7 8 OPERATING REVEN 9		-	-	-	-		-	
10 POWER COSTS: 11 FUEL 12 PURCHASED AND 1 13 WHEELING 14 RESIDENTIAL EXC								
15 TOTAL PRODUCTIC 16 17 OTHER POWER SUP 18 TRANSMISSION EX 19 DISTRIBUTION EXP 20 CUSTOMER ACCTS 21 CUSTOMER SERVIC 22 CONSERVATION AM	IN EXPENSES PLY EXPENSES PENSE ENSE EXPENSES TE EXPENSES MORTIZATION	- 2	\$ -	s -	\$ -	S	- \$	- S -
23 ADMIN & GENERAI 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PROPI 27 OTHER OPERATING	ERTY GAIN/LOSS B EXPENSES						(4,73	\$0,968)
28 TAXES OTHER THA 29 INCOME TAXES 30 DEFERRED INCOME							99	
31 TOTAL OPERATING		\$ -	\$ -	\$ -	\$ -	\$	- \$ (3,73	37,465) \$ -
32 33 NET OPERATING IN	COME	s	- \$ -	\$ -	\$	- \$	- \$ 3,73	37,465 \$ -
34 35 RATE BASE		\$		\$ -		- \$	· · · · · · · · · · · · · · · · · · ·	57,667) \$ 117,784,371
36 37 RATE OF RETURN 38 39 RATE BASE:								
40 GROSS UTILITY PL 41 ACCUM DEPR AND 42 DEFERRED DEBITS	AMORT							70,635) \$ 161,479,731 57,610) (26,856,211)
43 DEFERRED TAXES44 ALLOWANCE FOR45 OTHER							20,17	70,579 (16,839,150)
46 TOTAL RATE BASE		\$	- \$ -	\$ -	\$	- \$	- \$ (60,65	57,667) \$ 117,784,371
47 48 REQUESTED RATE 49 CONVERSION FACT 50 SURPLUS / (DEFICI 51 REVENUE REQUIRE 52 CHANGES TO OTHE 52 CHANGES TO OTHE 53 NET REVENUE CHA	TOR ENCY) EMENT OR (SURPLUS) ER PRICE SCHEDULES	7.6 0.7505 -	23 0.750523		7.65 0.75052 -		0523 0.75	7.65% 7.65% 50523 0.750523 77.776 (9,010,504) 2,584) 12,005,634

53 NET REVENUE CHANGE

			1MON 2.25	COMMON 32.26	COMMON 32.27	COMMON 32.28	COMMON 32.29	COMMON 32.30	COMMON 32.31
LINE	DESCRIPTION		ONMENTA EDIATION	ESTIMATED PLANT RETIREMENTS RATE BASE	TEST YEAR PLANT ROLL FORWARD	PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	SPECIFIC PROVISIONAL PROFORMA
LINE	DESCRIPTION		ac	ad	ae	af	ag	ah	ai
		D	ec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
4 SALES TO OTHER 5 OTHER OPERATII	DMERS SALE-FIRM/SPECIAL CONTRACT R UTILITIES NG REVENUES			DC-25	D0-23	DC-25	<i>Dec</i> 23		De-23
	NG REVENUES ENUE DEDUCTIONS:		-	-	-	-	-	-	-
9 10 POWER COSTS: 11 FUEL 12 PURCHASED AN: 13 WHEELING 14 RESIDENTIAL E2									
15 TOTAL PRODUCT 16 17 OTHER POWER S 18 TRANSMISSION F 19 DISTRIBUTION E 20 CUSTOMER ACC	UPPLY EXPENSES EXPENSE XPENSE	\$	-	s -	\$ -	\$ -	\$ -	\$ -	\$ -
21 CUSTOMER SERV 22 CONSERVATION 23 ADMIN & GENER 24 DEPRECIATION 25 AMORTIZATION	AMORTIZATION AL EXPENSE				1,153,245 (31,809)	(174,785)	3,130,400 361,038		1,286,931
26 AMORTIZ OF PRO 27 OTHER OPERATII 28 TAXES OTHER TH			(2,720)						
29 INCOME TAXES			571		(235,501)	36,705	(733,203	3) (63,796)	(270,256)
30 DEFERRED INCO 31 TOTAL OPERATIN		\$	(2,149)	s -	\$ 885,934	\$ (138,080)	\$ 2,758,238	8 \$ 239,996	\$ 1,016,676
32 33 NET OPERATING	INCOME	\$	2,149	s -	\$ (885,934)	\$ 138,080	\$ (2,758,238	8) \$ (239,996)	\$ (1,016,676)
34 35 RATE BASE		\$	-	s -	\$ (213,417,266)	\$ 174,785	\$ 193,636,57	1 \$ 48,794,219	\$ 245,365,930
36 37 RATE OF RETURN 38 20 RATE RASE	N								
39 RATE BASE: 40 GROSS UTILITY 41 ACCUM DEPR AI	ND AMORT			\$ (16,261,755 16,261,755		174,785	\$ 198,533,93 [°] (3,491,44)		\$ 248,858,086 (1,286,931)
 42 DEFERRED DEB 43 DEFERRED TAX 44 ALLOWANCE FO 45 OTHER 					(3,213,422)	-	(1,405,92	5) 4,899,661	(2,205,225)
46 TOTAL RATE BAS	SE	\$	-	\$ -	\$ (213,417,266)	\$ 174,785	\$ 193,636,57	1 \$ 48,794,219	\$ 245,365,930
	CTOR CIENCY) IREMENT OR (SURPLUS) HER PRICE SCHEDULES		7.65% 0.750523 2,149 (2,864)	7.65% 0.750523 -	6 7.65% 0.750523 15,440,487 (20,572,970)	7.65% 0.750523 124,709 (166,162)	7.65% 0.750523 (17,571,430 23,412,255	0.750523 6) (3,972,754)	7.65% <i>0.750523</i> (19,787,169) <i>26,364,507</i>

53 NET REVENUE CHANGE

2024 GENERAL RATE C	ASE							
		COMMON 32.32 PROJECTED PROVISIONAL	COMMON 32.33 REMOVE TEST YEAR	COMMON 32.34 REGULATORY FILING FEE	PARTICIPATORY	COMMON 32.36 TARGETED ELECTRIFICATION	COMMON 32.37 LTIP	*New for Rebuttal* COMMON 32.49 FINANCE
LINE	DESCRIPTION	PROFORMA	DEFERRALS	DEFERRAL	FUNDING GRANTS	ACTIVITIES DEFERRAL AMORTIZATION	LIII	LEASES
LINE	DESCRIPTION	aj	ak	al	am	an	ao	ap
		5	D 0	5	D A	D 00	5 93	D 99
1 OPERATING REV 2 SALES TO CUSTC 3 SALES FROM RES 4 SALES TO OTHER 5 OTHER OPERATII 6 TOTAL OPERATII 7	DMERS SALE-FIRM/SPECIAL CONTRACT R UTILITIES NG REVENUES	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
8 OPERATING REV 9 10 POWER COSTS:	ENUE DEDUCTIONS:							
11 FUEL 12 PURCHASED AN 13 WHEELING 14 RESIDENTIAL EX								
15 TOTAL PRODUCT		\$ - \$		- \$ -	\$ -	\$ -	\$ -	\$ -
16 17 OTHER POWER S 18 TRANSMISSION F 19 DISTRIBUTION E 20 CUSTOMER ACC ⁷ 21 CUSTOMER SERV	EXPENSE XPENSE IS EXPENSES /ICE EXPENSES							
22 CONSERVATION 23 ADMIN & GENER 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PRC 27 OTHER OPERATII	AL EXPENSE DPERTY GAIN/LOSS NG EXPENSES	594,416 742,179			-			
28 TAXES OTHER TH 29 INCOME TAXES 30 DEFERRED INCO	HAN INCOME TAXES	(280,685)			-			
31 TOTAL OPERATI		\$ 1,055,910 \$		- \$ -	\$ -	\$ -	\$ -	\$ -
32								
33 NET OPERATING 34	INCOME	\$ (1,055,910) \$		- \$	- \$	\$ -	\$	- \$ -
35 RATE BASE		\$ 133,865,025		\$	- \$ -	\$ 2,889,650	\$	- \$ -
36 37 RATE OF RETURN 38 39 RATE BASE:	Ň							
40 GROSS UTILITY41 ACCUM DEPR AI42 DEFERRED DEB	ND AMORT	\$ 135,541,938 (1,336,595)				\$ 3,657,785		
43 DEFERRED TAX44 ALLOWANCE FO45 OTHER	ES DR WORKING CAPITAL	(340,319)			-	(768,135)		
46 TOTAL RATE BAS	SE	\$ 133,865,025 \$		- \$	- \$	\$ 2,889,650	\$	- \$ -
	CTOR CIENCY) REMENT OR (SURPLUS) HER PRICE SCHEDULES	7.65% <i>0.750523</i> (11,296,584) <i>15,051,616</i>	7. 0.750:					

53 NET REVENUE CHANGE

			CTRIC .38	ELECTRIC 32.39	ELECTRIC 32.40	E	LECTRIC 1 32.41	ELECTRIC 32.42	ELECTRIC 32.43	ELECTRIC 32.44	ELECTRIC 32.45
LINE	DESCRIPTION	POWEI	R COSTS V	VILD HORSE SOLAR	STORM EXPENSE NORMALIZATION	REC	LECTRIC GULATORY ETS & LIAB	GREEN DIRECT	STORM DEFERRAL AMORTIZATION	COLSTRIP REMOVAL	ACQUISITION ADJUSTMENT
LINE	DESCRIPTION	:	av	aw	ax		ay	az	ba	bb	bc
		De	c-23	Dec-23	Dec-23		Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
4 SALES TO OTH 5 OTHER OPERA	STOMERS RESALE-FIRM/SPECIAL CONTRACT					-	(1,303,351) (1,303,351)				
	EVENUE DEDUCTIONS:										
9 10 POWER COST 11 FUEL 12 PURCHASED 13 WHEELING 14 RESIDENTIAI	AND INTERCHANGED										
15 TOTAL PRODU	JCTION EXPENSES	\$	- \$	-	\$	- \$	- \$	-	\$ -	s -	\$ -
18 TRANSMISSIC 19 DISTRIBUTIO 20 CUSTOMER A 21 CUSTOMER SI	N EXPENSE CCTS EXPENSES ERVICE EXPENSES									\$	-
22 CONSERVATIO 23 ADMIN & GEN 24 DEPRECIATIO								-			-
25 AMORTIZATIO 26 AMORTIZ OF 27 OTHER OPERA	PROPERTY GAIN/LOSS					-	3,390,173	-	-		-
28 TAXES OTHER 29 INCOME TAXI 30 DEFERRED IN						-	(985,640)	-	-		
	ATING REV. DEDUCT.	\$	- \$	-	\$	- \$	2,404,533 \$	-	\$ -	\$ -	\$ -
32 33 NET OPERATI	NG INCOME	\$	- \$	-	\$	- \$	(3,707,884) \$	-	\$ -	\$	- \$ -
34 35 RATE BASE		\$	- \$	53,550	\$	- \$	52,195,374 \$	-	\$ -	s	- \$ (2,880,747)
36 37 RATE OF RET 38	JRN										
39 RATE BASE: 40 GROSS UTILI 41 ACCUM DEPF	TY PLANT IN SERVICE & AND AMORT			109,783			\$	-		\$	- \$ - - (2,880,747)
43 DEFERRED T 44 ALLOWANCE	ÐEBITS AND CREDITS AXES E FOR WORKING CAPITAL			(56,233)			65,152,661 (12,957,287)	-			
45 OTHER 46 TOTAL RATE	BASE	\$	- \$	53,550	\$	- \$	52,195,374 \$	-	\$ -	\$	- \$ (2,880,747)
47 48 REQUESTED F 49 CONVERSION 50 SURPLUS / (DI 51 REVENUE REC	RATE OF RETURN FACTOR	<u>-</u>	7.65% 0.750523 - -	7.65% 0.750523 (4,097) 5,458	7. 0.750 .	65%	7.65% 0.750523 (7,700,830) 10,260,619	7.65% 0.750523 -	7.65% 0.750523 - -	7.65 0.75052 - -	7.65%
52 CHANGES TO 53 NET REVENUE											

53 NET REVENUE CHANGE

PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME AND ADJUSTMENTS

2024 GENERAL RATE CASE

LINE DESCRIPTION DESCRIPTION DE DEC-23 Dec-23	CEIP DEFERRAL bf Dec-23	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
bd be Dec-23 Dec-23			
	D 22	$bg = \sum e thru bf$	bh = d + bg
1 OPERATING REVENUES	Dec-25		
2 SALES TO CUSTOMERS		¢ (200.470.074)	S 2.00(21 (115
2 SALES FOOT RESALE-FIRM/SPECIAL CONTRACT		\$ (300,478,874) (34,111)	\$ 2,096,314,415 434,445
4 SALES TO OTHER UTILITIES		-	763,721,181
5 OTHER OPERATING REVENUES		43,573,286 (256,939,699)	182,393,306 3,042,863,347
7	-	(230,939,099)	5,042,003,547
8 OPERATING REVENUE DEDUCTIONS:			
9 10 POWER COSTS:			
11 FUEL		\$ -	\$ 455,418,279
12 PURCHASED AND INTERCHANGED		54,209	1,301,582,975
13 WHEELING		-	161,536,441
14 RESIDENTIAL EXCHANGE 15 TOTAL PRODUCTION EXPENSES \$ - \$ - \$	-	\$ 54,209	\$ 1,918,537,695
16			. , .,,
17 OTHER POWER SUPPLY EXPENSES		145,899	\$ 95,572,521
18 TRANSMISSION EXPENSE 19 DISTRIBUTION EXPENSE		77,981 238,126	26,098,637 104,636,307
20 CUSTOMER ACCTS EXPENSES		(1,601,055)	52,716,079
21 CUSTOMER SERVICE EXPENSES		15,474	4,284,273
22 CONSERVATION AMORTIZATION 23 ADMIN & GENERAL EXPENSE		(312,346)	- 174,198,653
24 DEPRECIATION		1,560,986	367,026,891
25 AMORTIZATION -		1,073,456	63,010,620
26 AMORTIZ OF PROPERTY GAIN/LOSS 27 OTHER OPERATING EXPENSES		3,387,453	34,245,088 24,864,305
27 OTHER OPERATING EAPENSES 28 TAXES OTHER THAN INCOME TAXES		(9,760,504)	24,804,505 97,322,426
29 INCOME TAXES -		(55,745,666)	14,943,065
30 DEFERRED INCOME TAXES 31 TOTAL OPERATING REV. DEDUCT. \$ - \$ - \$		(3,832,343) \$ (64,698,331)	(47,249,302)
31 TOTAL OPERATING REV. DEDUCT. \$ - \$ - \$ 32 32 - \$	-	<u>\$ (04,098,331)</u>	\$ 2,930,207,257
33 NET OPERATING INCOME \$ - \$ - \$	-	\$ (192,241,368)	\$ 112,656,090
34 35 RATE BASE \$ - \$ 681,904 \$		\$ 518,485,698	\$ 6,109,996,434
36	-	\$ 510,405,050	• 0,109,990,494
37 RATE OF RETURN			1.84%
38			
39 RATE BASE: 40 GROSS UTILITY PLANT IN SERVICE \$ -		\$ 747,237,437	\$ 11,940,345,543
40 GROSS UTILITY PLANT IN SERVICE 5 - 41 ACCUM DEPR AND AMORT		5 /4/,25/,45/ (281,870,849)	(5,381,353,910)
42 DEFERRED DEBITS AND CREDITS - 863,169		66,015,830	670,411,442
43 DEFERRED TAXES - (181,266)		(12,896,721)	(1,199,931,917)
44 ALLOWANCE FOR WORKING CAPITAL 45 OTHER		-	222,518,806 (141,993,530)
46 TOTAL RATE BASE \$ - \$ 681,904 \$	-	\$ 518,485,698	\$ 6,109,996,434
47			
48 REQUESTED RATE OF RETURN 7.65% 7.65% 49 CONVERSION FACTOR 0.750523 0.750523	7.65% 0.750523	7.65% 0.750523	7.65% 0.750523
49 CUNVERSION FACTOR 0.730323 0.730323 50 SURPLUS / (DEFICIENCY) - (52,166)	-	(231,905,524)	(354,758,637)
51 REVENUE REQUIREMENT OR (SURPLUS) - 69,506	-	308,991,895	472,681,899
52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE			(392,046,221)
53 NET REVENUE CHANGE Note: Amounts in bold and italics are different from February 15, 2024 Original filing.			80,635,678

			COMMON 32.01	COMMON 32.02	COMMON 32.03	COMMON 32.04	COMMON 32.05	COMMON 32.06	COMMON 32.07
LINE	DESCRIPTION	Period Beginning Balance	REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE
LINE	DESCRIPTION	d	e	f	g	h	i	j	k
			Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
1 OPERATING REVE 2 SALES TO CUSTON 3 SALES FROM RES, 4 SALES TO OTHER 5 OTHER OPERATIN 6 TOTAL OPERATIN	MERS ALE-FIRM/SPECIAL CONTRACT UTILITIES G REVENUES	\$ 2,096,314,415 434,445 763,721,181 182,293,306 3,042,863,347	\$ 12,111,248 - 12,111,248						
7 8 OPERATING REVE 9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND 13 WHEELING 14 RESIDENTIAL EX	NUE DEDUCTIONS:	\$ 455,418,279 1,301,582,975 161,536,441	12,111,240						
15 TOTAL PRODUCTI 16 17 OTHER POWER SU 18 TRANSMISSION E	IPPLY EXPENSES XPENSE	\$ 1,918,537,695 95,572,521 26,098,637	\$ -	\$ -	s -	\$ -	S -	\$ - \$	-
19 DISTRIBUTION EX 20 CUSTOMER ACCT 21 CUSTOMER SERVI 22 CONSERVATION A	S EXPENSES ICE EXPENSES MORTIZATION	104,636,307 52,716,079 4,284,273	78,578						
23 ADMIN & GENERA 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PROI		174,198,653 367,026,891 63,010,620 34,245,088	60,556						
27 OTHER OPERATIN 28 TAXES OTHER TH 29 INCOME TAXES 30 DEFERRED INCOM	AN INCOME TAXES	24,864,305 97,322,426 14,943,065 (47,249,302	466,077 2,416,268			-	(2,460,753)		
31 TOTAL OPERATIN 32		\$ 2,930,207,257	\$ 3,021,479	\$ -	\$ -	\$ 1,299,233		\$	-
32 33 NET OPERATING I 34	NCOME	\$ 112,656,090	\$ 9,089,769	s -	s -	\$ (1,299,233	\$ 2,460,753	\$-5	-
35 RATE BASE 36 37 RATE OF RETURN 38		\$ 6,109,996,434 <i>1.84%</i>	\$ -	\$ -	\$-	\$-	s -	\$-5	; -
45 OTHER	D AMORT IS AND CREDITS IS R WORKING CAPITAL	\$ 11,940,345,543 (5,381,353,910 670,411,442 (1,199,931,917 \$222,518,800 (141,993,530				-			
46 TOTAL RATE BAS 47	E	\$ 6,109,996,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$5	-
48 REQUESTED RATE 49 CONVERSION FAC 50 SURPLUS / (DEFIC 51 REVENUE REQUIR 52 CHANGES TO OTH	TOR IENCY) EMENT OR (SURPLUS) IER PRICE SCHEDULES	7.65% 0.750523 (354,758,637) 472,681,899	7.65% 0.750523 9,089,769 (12,111,247)	7.65% <i>0.750523</i> - -	7.65% <i>0.750523</i> - -	6 7.65% 0.750523 (1,299,233 1,731,104	0.750523	7.65% 0.750523 - -	7.65% <i>0.750523</i> - -
53 NET REVENUE CH Note: Amounts in bold and ita	ANGE lics are different from February 15, 2024 Original fili.	ng.	ļ						

		COMMON 32.08		<mark>MMON</mark> 2.09	COMMON 32.10	COMMON 32.11	COMMON 32.12	COMMON 32.13	COMMON 32.14	COMMON 32.15	COMMON 32.16	COMMON 32.17
LINE	DESCRIPTION	EXCISE TA			INJURIES & DAMAGES	INCENTIVE PAY	INVESTMENT PLAN	INTEREST ON CUSTOMER DEPOSITS	PROPERTY AND LIAB INSURANCE	DEFERRED GAINS AND LOSSES ON PROPERTY SALES	D&O INSURANCE	PENSION PLAN
		1		m	n	0	р	q	r	s	t	u
1 OPERATING RE 2 SALES TO CUST 3 SALES FROM RI 4 SALES TO OTHF 5 OTHER OPERAT 6 TOTAL OPERAT	OMERS ESALE-FIRM/SPECIAL CONTRACT ER UTILITIES ING REVENUES	Dec-24	D	ec-24 -	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
7 8 OPERATING RE 9 10 POWER COSTS: 11 FUEL	VENUE DEDUCTIONS:											
12 PURCHASED A 13 WHEELING 14 RESIDENTIAL I	ND INTERCHANGED EXCHANGE					22,553						
15 TOTAL PRODUC	CTION EXPENSES	\$	- \$	- \$	-	\$ 22,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 17 OTHER POWER 18 TRANSMISSION 19 DISTRIBUTION 20 CUSTOMER ACE 21 CUSTOMER SER 22 CONSERVATIOI 23 ADMIN & GENE 24 DEPRECIATION 25 AMORTIZATIO	EXPENSE CTS EXPENSES EVICE EXPENSES N AMORTIZATION RAL EXPENSE					\$ 60,701 32,444 99,071 23,928 8,674 117,788						
26 AMORTIZ OF PF 27 OTHER OPERAT	ROPERTY GAIN/LOSS					32,098				-		
29 INCOME TAXES 30 DEFERRED INC						(83,424)				-		
31 TOTAL OPERAT		\$	- \$	- \$	-	\$ 313,833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
32 33 NET OPERATIN	G INCOME	\$	- \$	- \$		\$ (313,833)	s -	\$	- \$	- \$ -	\$	- \$ -
34 35 RATE BASE		\$	- \$	- \$	-	\$ -	ş -	s	- \$	- \$ -	\$	- \$ -
36 37 RATE OF RETUR 38 39 RATE BASE: 40 GROSS UTILIT 41 ACCUM DEPR / 42 DEFERRED DE 43 DEFERRED TA	Y PLANT IN SERVICE AND AMORT BITS AND CREDITS		·				-	•		-	-	
46 TOTAL RATE BA 47	ASE	\$	- \$	- \$	-	\$ -	\$ -	\$	- \$	- \$ -	\$	- \$ -
48 REQUESTED RA 49 CONVERSION F 50 SURPLUS / (DEF 51 REVENUE REQU	ACTOR ICIENCY) JIREMENT OR (SURPLUS) THER PRICE SCHEDULES	0.750	55% 523	7.65% 0.750523 - -	7.659 0.75052 3 -		7.65% 0.750523 -	7.65 <i>0.75052</i> - -			7.655 0.750523 -	

53 NET REVENUE CHANGE

		COMMON 32.18	COMMON 32.19	COMMON 32.20	COMMON 32.21	COMMON 32.22		MMON 32.23	COMMON 32.24
LINE DESCI	RIPTION	WAGE INCREASE	AMA TO EOP RATE BASE	UPDATE DEPR RATES	WUTC FILING FEE	PRO FORMA O&M	I PLA	OVE AMR NT AND ECIATION	AMI PLANT AND DEFERRAL
LINE DESCI	ar non	v	w	x	У	Z		aa	ab
1 OPERATING REVENUES 2 SALES TO CUSTOMERS 3 SALES FROM RESALE-FIRM/SPECIA 4 SALES TO OTHER UTILITIES 5 OTHER OPERATING REVENUES 6 TOTAL OPERATING REVENUES 7 8 OPERATING REVENUE DEDUCTION 9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND INTERCHANGEE 13 WHEELING 14 RESIDENTIAL EXCHANGE 15 TOTAL PRODUCTION EXPENSES 16 17 OTHER POWER SUPPLY EXPENSES 18 TRANSMISSION EXPENSE 19 DISTRIBUTION EXPENSE	S:		* Dec-24 - \$ -	\$ -	Dec-24	- \$	- \$		
20 CUSTOMER ACCTS EXPENSES 21 CUSTOMER ACCTS EXPENSES 21 CUSTOMER SERVICE EXPENSES 22 CONSERVATION AMORTIZATION 23 ADMIN & GENERAL EXPENSE 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PROPERTY GAIN/LOS 27 OTHER OPERATING EXPENSES 28 TAXES OTHER THAN INCOME TAXI 29 INCOME TAXES 30 DEFERRED INCOME TAXES 31 TOTAL OPERATING REV. DEDUCT.		<u>s</u> -	s -	s	s	- S	- S	- 5	
32						•			
33 NET OPERATING INCOME 34					\$	- \$	- \$ t	- \$	-
35 RATE BASE 36 37 RATE OF RETURN 38 39 RATE BASE:		\$ -	\$ -	\$ -	S	- S	- \$	- \$	-
 40 GROSS UTILITY PLANT IN SERVICI 41 ACCUM DEPR AND AMORT 42 DEFERRED DEBITS AND CREDITS 43 DEFERRED TAXES 44 ALLOWANCE FOR WORKING CAPI 45 OTHER 								S	- -
46 TOTAL RATE BASE		\$ -	\$-	\$ -	\$	- \$	- \$	- \$	-
47 48 REQUESTED RATE OF RETURN 49 CONVERSION FACTOR 50 SURPLUS / (DEFICIENCY) 51 REVENUE REQUIREMENT OR (SURI 52 CHANGES TO OTHER PRICE SCHED		7.65% 0.750523 -			0.750	.65% 1523 0.7 -	7.65% 7 50523 -	7.65% <i>0.750523</i> -	7.65% 0.750523 - -

53 NET REVENUE CHANGE

	:	MMON 32.25	COMMON 32.26 ESTIMATED PLANT	COMMON 32.27	ĐI	COMMON 32.28 ROVISIONAL PROFORMA	COMMON 32.29 PROGRAMMATIC	COMMON 32.30 CUSTOMER DRIVEN	COMMON 32.31 SPECIFIC
LINE DESCRIPTION		ONMENTA EDIATION	RETIREMENTS RATE BASE	TEST YEAR PLA ROLL FORWAI	1111	RETIREMENTS DEPRECIATION	PROVISIONAL PROFORMA	PROGRAMMATIC PROVISIONAL PROFORMA	PROVISIONAL PROFORMA
EINE DESCRIPTION		ac	ad	ae		af	ag	ah	ai
	Т	Dec-24	Dec-24	Dec-24		Dec-24	Dec-24	Dec-24	Dec-24
1 OPERATING REVENUES 2 SALES TO CUSTOMERS 3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT 4 SALES TO OTHER UTILITIES 5 OTHER OPERATING REVENUES 4 TOTHE OPERATING REVENUES			50024	Decit					
6 TOTAL OPERATING REVENUES 7 8 OPERATING REVENUE DEDUCTIONS:		-	-		-	-	-	-	-
9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND INTERCHANGED 13 WHEELING 14 RESIDENTIAL EXCHANGE									
15 TOTAL PRODUCTION EXPENSES 16 17 OTHER POWER SUPPLY EXPENSES 18 TRANSMISSION EXPENSE	\$	-	\$ -	\$	- \$	-	\$ -	\$ -	\$ -
19 DISTRIBUTION EXPENSE 20 CUSTOMER ACCTS EXPENSES 21 CUSTOMER SERVICE EXPENSES 22 CONSERVATION AMORTIZATION									
23 ADMIN & GENERAL EXPENSE 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PROPERTY GAIN/LOSS				(1, (4,040,	614) 919)	(1,552,531)	13,244,86 6,356,91		5,436,372
27 OTHER OPERATING EXPENSES 28 TAXES OTHER THAN INCOME TAXES		2,724							
20 TAXES OTHER THAN INCOME TAXES 29 INCOME TAXES 30 DEFERRED INCOME TAXES		(572)		848,	932	326,032	(4,116,374	4) (615,324)	(1,141,638)
31 TOTAL OPERATING REV. DEDUCT.	\$	2,152	\$ -	\$ (3,193,	601) \$	(1,226,499)	\$ 15,485,40	6 \$ 2,314,792	\$ 4,294,734
32 33 NET OPERATING INCOME	\$	(2,152)	s -	\$ 3,193,	.601 \$	1,226,499	\$ (15,485,40	6) \$ (2,314,792)	\$ (4,294,734)
34 35 RATE BASE 36 37 RATE OF RETURN	\$	-	s -	\$ (382,029,	,793) \$	1,727,316	\$ 372,227,78	0 \$ 117,993,802	\$ 194,852,409
38 39 RATE BASE: 40 GROSS UTILITY PLANT IN SERVICE 41 ACCUM DEPR AND AMORT 42 DEFERRED DEBITS AND CREDITS			\$ (97,245,889 97,245,889		836)	1,727,316	\$ 400,416,90 (23,093,22)		\$ 207,087,159 (6,723,303)
43 DEFERRED TAXES44 ALLOWANCE FOR WORKING CAPITAL				29,264,	,043	-	(5,095,90	1) 8,958,185	(5,511,448)
45 OTHER 46 TOTAL RATE BASE	\$	-	\$ -	\$ (382,029,	,793) \$	1,727,316	\$ 372,227,78	0 \$ 117,993,802	\$ 194,852,409
47 48 REQUESTED RATE OF RETURN 49 CONVERSION FACTOR 50 SURPLUS / (DEFICIENCY) 51 REVENUE REQUIREMENT OR (SURPLUS) 52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE		7.65% 0.750523 (2,152) 2,867	7.65% 0.750523 - -	6 7. 0.750 32,418, (43,195,0	880	7.65% <i>0.750523</i> 1.094,360 <i>(1,458,130)</i>	7.65' 0.75052 (43,960,83 58,573,596	3 0.750523 1) (11,341,318)	7.65% 0.750523 (19,200,943) 25,583,417

Note: Amounts in bold and italics are different from February 15, 2024 Original filing.

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		COMMON 32.32	COMMON 32.33	COMMON 32.34	COMMO: 32.35	Ŷ	COMMON 32.36	COMMON 32.37	*New for Rebuttal* COMMON 32.49
LINE	DESCRIPTION	PROJECTED PROVISIONAL PROFORMA	REMOVE TEST YEAR DEFERRALS	REGULATO FILING FE DEFERRA	E FUNDING CR	ORY ELE ANTS ACTIV	TARGETED CTRIFICATION TTIES DEFERRAL IORTIZATION	LTIP	FINANCE LEASES
		aj	ak	al	am		an	ao	ap
4 SALES TO OTH 5 OTHER OPERA 6 TOTAL OPERA 7 8 OPERATING RI 9 10 POWER COSTS 11 FUEL	TOMERS RESALE-FIRM/SPECIAL CONTRACT IER UTILITIES .TING REVENUES TING REVENUES EVENUE DEDUCTIONS: :	Dec-24	Dec-24	Dec-24	Dec-24		Dec-24	Dec-24	Dec-24
13 WHEELING 14 RESIDENTIAL		-	¢	<i>.</i>	¢	¢		¢	<u></u>
16 17 OTHER POWEH 18 TRANSMISSIO 19 DISTRIBUTION 20 CUSTOMER AC 21 CUSTOMER SE 22 CONSERVATIO 23 ADMIN & GEN	↓ EXPENSE CCTS EXPENSES RVICE EXPENSES DN AMORTIZATION ERAL EXPENSE		S	- S	- S	- \$	-	\$ -	s -
27 OTHER OPERA	ON PROPERTY GAIN/LOSS	4,153,966 13,203,891			-				
29 INCOME TAXE 30 DEFERRED INC		(3,645,150)			-				
	TING REV. DEDUCT.	\$ 13,712,707	\$	- \$	- \$	- \$	-	\$ -	\$ -
33 NET OPERATIN 34	NG INCOME	\$ (13,712,707)	\$	- \$	- \$	- \$	-	\$.	\$ -
35 RATE BASE 36 37 RATE OF RETU 38	JRN	\$ 167,403,102		\$	-	\$	8,960,350		
41 ACCUM DEPR	FY PLANT IN SERVICE AND AMORT EBITS AND CREDITS	\$ 189,917,493 (18,694,451)			-	\$	11,342,215		
45 OTHER	FOR WORKING CAPITAL	(3,819,940)			-		(2,381,865)		
46 TOTAL RATE E 47	3ASE	\$ 167,403,102	\$	- \$	- \$	- \$	8,960,350	\$	\$ -
48 REQUESTED R 49 CONVERSION 50 SURPLUS / (DE 51 REVENUE REQ	FACTOR FICIENCY) DUREMENT OR (SURPLUS) DTHER PRICE SCHEDULES	7.65% <i>0.750523</i> (26,519,044) <i>35,334,086</i>	7 0.750		7.65% 0523 0 - -	7.65% .750523 -	7.65% 0.750523 (685,467) 913,319	7.659 0.750523	

53 NET REVENUE CHANGE

		ELECTRIC 32.38		ECTRIC 32.39	ELECTRIC 32.40		ECTRIC I 32.41	ELECTRIC 32.42	ELECTRIC 32.43	ELECTRIC 32.44	ELECTRIC 32.45
LINE	DESCRIPTION	POWER COS			STORM EXPENSE NORMALIZATION	REG	ECTRIC ULATORY TS & LIAB	GREEN DIRECT	STORM DEFERRAL AMORTIZATION	COLSTRIP REMOVAL	ACQUISITION ADJUSTMENT
LINE	DESCRIPTION	av		aw	ax		ay	az	ba	bb	bc
		Dec-24		Dec-24	Dec-24	I	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
4 SALES TO OTH	TOMERS ESALE-FIRM/SPECIAL CONTRACT ER UTILITIES										
5 OTHER OPERA 6 TOTAL OPERA 7			-	-	-		(70,073) (70,073)	-	-	-	-
	EVENUE DEDUCTIONS:										
10 POWER COSTS 11 FUEL 12 PURCHASED A 13 WHEELING 14 RESIDENTIAL	ND INTERCHANGED										
15 TOTAL PRODU 16	CTION EXPENSES	\$	- \$	- \$	-	\$	- \$	-	\$ -	s -	\$ -
17 OTHER POWER 18 TRANSMISSIOI 19 DISTRIBUTION 20 CUSTOMER AC 21 CUSTOMER SE	EXPENSE CTS EXPENSES RVICE EXPENSES									S	-
23 ADMIN & GENI 24 DEPRECIATION	1							-			-
27 OTHER OPERA	ROPERTY GAIN/LOSS TING EXPENSES						(6,063,574)	-	-		-
28 TAXES OTHER 29 INCOME TAXE 30 DEFERRED INC							1,258,635	-	-		
31 TOTAL OPERA 32	FING REV. DEDUCT.	\$	- \$	- \$	_	\$	(4,804,939) \$	-	\$ -	\$ -	\$ -
32 33 NET OPERATIN 34	IG INCOME	\$	- \$	- \$		- \$	4,734,866 \$	-	\$ -	\$	- \$ -
35 RATE BASE 36 37 RATE OF RETU 38	RN		\$	85,798 \$		- \$	(29,912,774) \$	-	\$ -	\$	- \$ (5,761,493)
39 RATE BASE: 40 GROSS UTILIT 41 ACCUM DEPR				219,566			\$	-			- \$ (5,761,493)
43 DEFERRED TA	EBITS AND CREDITS LXES FOR WORKING CAPITAL			(133,768)			(34,141,797) 4,229,022	-			
46 TOTAL RATE E	ASE	\$	- \$	85,798 \$		- \$	(29,912,774) \$	-	\$ -	\$	- \$ (5,761,493)
	FACTOR FICIENCY) UIREMENT OR (SURPLUS)		7.65% 50523	7.65% 0.750523 (6,564) 8,745	7.65 0.75052 . -		7.65% 0.750523 7,023,194 (9,357,733)	7.65% 0.750523 -	7.65% 0.750523 -	7.65 0.75052 - -	
52 CHANGES TO C 53 NET REVENUE											

PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME AND ADJUSTMENTS

2024 GENERAL RATE CASE

			ECTRIC 2.46	ELECTRIC 6.59	ELECTRIC 32.48			
		TEP 1	RACKER	CETA DR PPA DEFERRALS	CEIP DEFERRAL		AL RESTATING DJUSTMENTS	TATED RES F OPERATIC
LINE	DESCRIPTION		bd	be	bf	b	$g = \sum e $ thru bf	bh = d + bg
		г	Dec-24	Dec-24	Dec-24			
1 OPERATING RE 2 SALES TO CUS 3 SALES FROM R 4 SALES TO OTH 5 OTHER OPERA 6 TOTAL OPERA	IOMERS ESALE-FIRM/SPECIAL CONTRACT ER UTILITIES IING REVENUES					\$	12,111,248 - - (70,073) 12,041,176	\$ 2,108, 763, 182, 3,054,
7 8 OPERATING RE 9 10 POWER COSTS: 11 FUEL	VENUE DEDUCTIONS: ND INTERCHANGED		-	-		\$	22,553	\$ 455, 1,301, 161,
15 TOTAL PRODU	CTION EXPENSES	\$	- \$	-	\$ -	\$	22,553	\$ 1,918,
18 TRANSMISSION 19 DISTRIBUTION 20 CUSTOMER AC 21 CUSTOMER SEI	EXPENSE CTS EXPENSES RVICE EXPENSES						60,701 32,444 99,071 102,506 8,674	\$ 95, 26, 104, 52, 4,
23 ADMIN & GENE 24 DEPRECIATION 25 AMORTIZATIO							- 178,344 24,155,832 15,575,228	174,3 391, 78, 34,
27 OTHER OPERA 28 TAXES OTHER 29 INCOME TAXES 30 DEFERRED INC	TING EXPENSES THAN INCOME TAXES S OME TAXES						(6,060,851) 498,175 (7,213,369) 1,299,233	18, 97, 7, 7 (45,
31 TOTAL OPERAT	FING REV. DEDUCT.	\$	- \$	-	\$ -	\$	28,758,542	\$ 2,958,9
33 NET OPERATIN	G INCOME	\$	- \$		- \$	\$	(16,717,366)	\$ 95,9
34 35 RATE BASE 36 37 RATE OF RETU 38	RN	\$	- \$		- \$	\$	445,546,496	\$ 6,555
41 ACCUM DEPR42 DEFERRED DE43 DEFERRED TA	BITS AND CREDITS		- -		-	\$	823,787,406 (369,607,442) (34,141,797) 25,508,329	\$ 12,764, (5,750, 636, (1,174, 222, (141,
46 TOTAL RATE B	ASE	\$	- \$		- \$	\$	445,546,496	\$ 6,555,
	ACTOR		7.65% 0.750523 - -	7.65% 0.75052 : -			7.65% 0.750523 (50,801,673) 67,688,363	0 (405,5 540,5 (392,0 148,5

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			COMMON 32.01	COMMON 32.02	COMMON 32.03	COMMON 32.04	COMMON 32.05	COMMON 32.06	COMMON 32.07
LINE	DESCRIPTION	Period Beginning Balance	REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE
Ente	DESCRIPTION	d	е	f	g	h	i	j	k
			Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
1 OPERATING REVE 2 SALES TO CUSTOM 3 SALES FROM RESA 4 SALES TO OTHER 5 OTHER OPERATIN	IERS ALE-FIRM/SPECIAL CONTRACT UTILITIES	\$ 2,108,425,66 434,44 763,721,18 182,323,23							
6 TOTAL OPERATIN 7 8 OPERATING REVE 9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND 13 WHEELING	NUE DEDUCTIONS:	\$ 3,054,904,52 \$ 455,418,27 1,301,605,52 161,536,44	ə 3	-		-	-	-	-
13 WHEELING 14 RESIDENTIAL EXO 15 TOTAL PRODUCTI		\$ 1,918,560,24		\$ -	\$ -	\$ -	s -	s - :	<u>-</u>
16 17 OTHER POWER SU 18 TRANSMISSION E2 19 DISTRIBUTION EX 20 CUSTOMER ACCTS 21 CUSTOMER SERVI 22 CONSERVATION A	(PENSE PENSE 8 EXPENSES CE EXPENSES MORTIZATION	95,633,22 26,131,08 104,735,37 52,818,58 4,292,94) 3 5 50,695 7						
23 ADMIN & GENERA 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PROI 27 OTHER OPERATIN 28 TAXES OTHER TH. 29 INCOME TAXES 30 DEFERRED INCOM	PERTY GAIN/LOSS G EXPENSES AN INCOME TAXES	174,376,997 391,182,72 78,585,84 34,245,08 18,803,45 97,820,60 7,729,696 (45,950,06'	3 5 - 1 300,696 <i>1,558,887</i>			(455,131	(835,837)		
31 TOTAL OPERATIN		\$ 2,958,965,799		\$ -	\$ -			\$	5 -
32 33 NET OPERATING I	NCOME	\$ 95,938,724	\$ 5,864,385	\$ -	\$ -	\$ 455,131	\$ 835,837	\$ - :	5 -
34 35 RATE BASE 36 37 RATE OF RETURN 38		\$ 6,555,542,93 <i>1.46%</i>		S -	\$ -	\$-	\$ -	\$ - :	5 -
 39 RATE BASE: 40 GROSS UTILITY P 41 ACCUM DEPR AN 42 DEFERRED DEBIT 43 DEFERRED TAXE 44 ALLOWANCE FOI 45 OTHER 	D AMORT 'S AND CREDITS S	\$ 12,764,132,94 (5,750,961,35) 636,269,64 (1,174,423,58) \$222,18 (141,993,53)	2) 5 8) 00			-			
46 TOTAL RATE BASI 47	3	\$ 6,555,542,93		\$ -	\$ -	\$ -	\$ -	\$	5 -
48 REQUESTED RATE 49 CONVERSION FAC 50 SURPLUS / (DEFICI 51 REVENUE REQUIR 52 CHANGES TO OTH	TOR ENCY) EMENT OR (SURPLUS) ER PRICE SCHEDULES	7.65 0.75052 (405,560,311 540,370,262	0.750523 5,864,385	7.65% 0.750523 -	7.65% <i>0.750523</i> -		0.750523 835,837	7.65% 0.750523 -	7.65% <i>0.750523</i> - -
53 NET REVENUE CH. Note: Amounts in bold and ital	ANGE lics are different from February 15, 2024 Original fil	ling.	J						

		COMMON 32.08	COMM0 32.09	ON COMMO 32.10	N COMMON 32.11	COMMON 32.12	COMMON 32.13	COMMON 32.14	COMMON 32.15	COMMON 32.16	COMMON 32.17
LINE	DESCRIPTION	EXCISE TA	X EMPLOY INSURAN			AY INVESTMEN PLAN	T INTEREST ON CUSTOMER DEPOSITS	PROPERTY AND LIAB INSURANCE	LOSSES ON PROPERTY	D&O INSURANCE	PENSION PLAN
		1	m	n	o	р	q	r	s	t	u
1 OPERATING RE 2 SALES TO CUST 3 SALES FROM RE 4 SALES TO OTHE 5 OTHER OPERAT 6 TOTAL OPERAT	OMERS SALE-FIRM/SPECIAL CONTRACT R UTILITIES ING REVENUES	Dec-25	Dec-2:	5 Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
7 8 OPERATING RE ^V 9 10 POWER COSTS: 11 FUEL	VENUE DEDUCTIONS: ND INTERCHANGED				106,1	93					
14 RESIDENTIAL E											
15 TOTAL PRODUC 16 17 OTHER POWER : 18 TRANSMISSION 19 DISTRIBUTION I 20 CUSTOMER ACC 21 CUSTOMER SER 22 CONSERVATION	SUPPLY EXPENSES EXPENSE TS EXPENSES VICE EXPENSES	S	S	- \$	- \$ 106, (1,352, 152,7 466, 112, 30,3	62 81 68	s -	S -	ş -	s -	S -
23 ADMIN & GENE 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PR 27 OTHER OPERAT	RAL EXPENSE OPERTY GAIN/LOSS ING EXPENSES 'HAN INCOME TAXES				565,1 7,1 (18,6	57			(20,379) 4,280		
31 TOTAL OPERAT		\$	\$	- \$	- \$ 69,9	80 \$ -	\$ -	\$ -	\$ (16,099)	s -	\$ -
32 33 NET OPERATING) INCOME	s	- S	- \$	- \$ (69,9	80) \$	- \$	- \$	- \$ 16,099	s	- \$ -
34 35 RATE BASE		\$	- \$	- \$	- \$		- \$	- \$			- \$ -
36 37 RATE OF RETUR 38 39 RATE BASE: 40 GROSS UTILITY 41 ACCUM DEPR A 42 DEFERRED DEI 43 DEFERRED TAX 44 ALLOWANCE F 45 OTHER	/ PLANT IN SERVICE ND AMORT 3ITS AND CREDITS KES 'OR WORKING CAPITAL										
46 TOTAL RATE BA	SE	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$ -	\$	- \$ -
	ACTOR ICIENCY) IREMENT OR (SURPLUS) FHER PRICE SCHEDULES	7. 0.750:	23 0.7.	7.65% 7 50523 0.75 -		80) -				7.65' 0.75052: -	

53 NET REVENUE CHANGE

LINE	DESCRIPTION		18 .GE AN EASE R	COMMON 32.19 MA TO EOP ATE BASE	COMMON 32.20 UPDATE DEPR RATES x	COMMON 32.21 WUTC FILING FF	EE	COMMON 32.22 PRO FORMA O&M Z	COMMON 32.23 REMOVE AMR PLANT AND DEPRECIATION aa	COMMON 32.24 AMI PLANT AND DEFERRAL ab
4 SALES TO OTH 5 OTHER OPERA 6 TOTAL OPERA 7	IOMERS ESALE-FIRM/SPECIAL CONTRACT ER UTILITIES ITNG REVENUES	De		Dec-25	Dec-25	Dec-25	-	Dec-25	Dec-25	Dec-25
10 POWER COSTS 11 FUEL	ND INTERCHANGED EXCHANGE	<u> </u>	- \$		\$ -	\$	- \$	-	s - s	
18 TRANSMISSION 19 DISTRIBUTION 20 CUSTOMER AC 21 CUSTOMER SE 22 CONSERVATIO 23 ADMIN & GENI 24 DEPRECIATION 25 AMORTIZATIO	EXPENSE CTS EXPENSES NVCE EXPENSES N AMORTIZATION RAL EXPENSE N							1,073,448 5,671,312 17,553,323 (10,694,852) (637,976) 19,277,956		
27 OTHER OPERA 28 TAXES OTHER 29 INCOME TAXE 30 DEFERRED INC	THAN INCOME TAXES S OME TAXES							(1,768,140) (6,399,765)		9,678,037 (2,032,388)
31 TOTAL OPERA 32	TING REV. DEDUCT.	\$	- \$	-	\$ -	\$	- \$	24,075,306	\$ - \$	7,645,649
33 NET OPERATIN 34	G INCOME	\$	- \$	-	\$ -	\$	- \$	(24,075,306)	\$ - \$	(7,645,649)
35 RATE BASE 36 37 RATE OF RETU 38	RN	\$	- \$	-	\$ -	\$	- \$	-	\$	-
41 ACCUM DEPR42 DEFERRED DE43 DEFERRED TA	BITS AND CREDITS								s	-
46 TOTAL RATE B	ASE	\$	- \$	-	\$ -	\$	- \$	-	\$-\$	-
	ACTOR		7.65% 9.750523 - -	7.65% 0.750523 -	7.65% 0.750523 - -		7.65% 9.750523 - -	7.65% 0.750523 (24,075,306) 32,078,038	7.65% 0.750523	7.65% 0.750523 (7,645,649) 10,187,095

53 NET REVENUE CHANGE

		MMON 32.25	COMMON 32.26	COMMON 32.27	COMMON 32.28	COMMON 32.29	COMMON 32.30	COMMON 32.31
LINE DESCRIPTION		ONMENTA E	STIMATED PLANT RETIREMENTS RATE BASE	TEST YEAR PLANT ROLL FORWARD	PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	SPECIFIC PROVISIONAL PROFORMA
Enter Description		ac	ad	ae	af	ag	ah	ai
	1	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
1 OPERATING REVENUES 2 SALES TO CUSTOMERS 3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT 4 SALES TO OTHER UTILITIES 5 OTHER OPERATING REVENUES 6 TOTAL OPERATING REVENUES								
7 8 OPERATING REVENUE DEDUCTIONS:		-	-	-	-	-	-	-
9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND INTERCHANGED 13 WHEELING 14 RESIDENTIAL EXCHANGE								
15 TOTAL PRODUCTION EXPENSES 16 17 OTHER POWER SUPPLY EXPENSES 18 TRANSMISSION EXPENSE	\$	- \$	-	\$ -	\$ -	\$ -	\$ -	\$ -
19 DISTRIBUTION EXPENSE 20 CUSTOMER ACCTS EXPENSES 21 CUSTOMER SERVICE EXPENSES 22 CONSERVATION AMORTIZATION								
23 ADMIN & GENERAL EXPENSE 24 DEPRECIATION 25 AMORTIZATION				(27,441) (6,160,680)	(1,738,873)) 14,684,991 6,358,783		4,452,175
26 AMORTIZ OF PROPERTY GAIN/LOSS 27 OTHER OPERATING EXPENSES 28 TAXES OTHER THAN INCOME TAXES		(289,208)						
29 INCOME TAXES		60,734		1,299,505	365,163	(4,419,193	3) (773,672)	(934,957)
30 DEFERRED INCOME TAXES 31 TOTAL OPERATING REV. DEDUCT.	\$	(228,474) \$	-	\$ (4,888,616)	\$ (1,373,709)) \$ 16,624,582	2 \$ 2,910,479	\$ 3,517,218
32 33 NET OPERATING INCOME	\$	228,474 \$	-	\$ 4,888,616	\$ 1,373,709	\$ (16,624,582	2) \$ (2,910,479)	\$ (3,517,218)
34 35 RATE BASE 36	\$	- \$	-	\$ (184,969,862)	\$ 1,611,738	\$ 140,816,958	3 \$ 58,445,474	\$ 22,762,120
37 RATE OF RETURN 38								
39 RATE BASE: 40 GROSS UTILITY PLANT IN SERVICE 41 ACCUM DEPR AND AMORT		\$	(27,191,780 27,191,780		1,611,738	\$ 166,513,953 (20,796,623		\$ 32,685,474 (5,322,013)
42 DEFERRED DEBITS AND CREDITS 43 DEFERRED TAXES 44 ALLOWANCE FOR WORKING CAPITAL				18,401,207	-	(4,900,371	3,177,083	(4,601,341)
45 OTHER 46 TOTAL RATE BASE	\$	- \$	-	\$ (184,969,862)	\$ 1,611,738	\$ 140,816,958	3 \$ 58,445,474	\$ 22,762,120
47 48 REQUESTED RATE OF RETURN 49 CONVERSION FACTOR 50 SURPLUS / (DEFICIENCY) 51 REVENUE REQUIREMENT OR (SURPLUS) 52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE		7.65% 0.750523 228,474 (304,420)	7.65% 0.750523 - -	0 7.65% 0.750523 19,038,810 (25,367,391)	7.65% <i>0.750523</i> 1,250,411 <i>(1,666,053)</i>	0.75659 0.750523 (27,397,079 36,503,983	0.750523 (7,381,558)	7.65% 0.750523 (5,258,521) 7,006,475

53 NET REVENUE CHANGE

LINE DESCRIPTI	PR PRO PD	OMMON 32.32 OJECTED WISIONAL OFORMA	COMMON 32.33 REMOVE TEST YEAR DEFERRALS	RE) Fl	COMMON 32.34 GULATORY LING FEE EFERRAL	COMMON 32.35 PARTICIPATORY FUNDING GRANTS	COMMON 32.36 TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION	COMMON 32.37 LTIP	*New for Rebuttal* COMMON 32.49 FINANCE LEASES
		aj	ak		al	am	an	ao	ap
1 OPERATING REVENUES 2 SALES TO CUSTOMERS 3 SALES FROM RESALE-FIRM/SPECIAL CO 4 SALES TO OTHER UTILITIES 5 OTHER OPERATING REVENUES 6 TOTAL OPERATING REVENUES		Dec-25	Dec-25		Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
7 8 OPERATING REVENUE DEDUCTIONS:		-		-	-	-	-	-	-
9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND INTERCHANGED 13 WHEELING 14 RESIDENTIAL EXCHANGE									
15 TOTAL PRODUCTION EXPENSES 16 17 OTHER POWER SUPPLY EXPENSES 18 TRANSMISSION EXPENSE 19 DISTRIBUTION EXPENSE 20 CUSTOMER ACCTS EXPENSES 21 CUSTOMER SERVICE EXPENSES 22 CONTENUE TO A DEPARTMENT	\$	- \$		- \$	-	s -	\$ -	\$ - 5	<u> </u>
22 CONSERVATION AMORTIZATION 23 ADMIN & GENERAL EXPENSE 24 DEPRECIATION 25 AMORTIZATION		8,092,285 12,383,060				138,000		563,097	
26 AMORTIZ OF PROPERTY GAIN/LOSS 27 OTHER OPERATING EXPENSES 28 TAXES OTHER THAN INCOME TAXES					10,256,949		7,500,000		2,539,368
29 INCOME TAXES 30 DEFERRED INCOME TAXES		(4,299,822)			(2,153,959)	(28,980)	(1,575,000)	(118,250)	(533,267)
31 TOTAL OPERATING REV. DEDUCT. 32	\$	16,175,523 \$		- \$	8,102,990	\$ 109,020	\$ 5,925,000	\$ 444,846	\$ 2,006,101
32 33 NET OPERATING INCOME 34	\$	(16,175,523) \$		- \$	(8,102,990)	\$ (109,020)	\$ (5,925,000)	\$ (444,846)	\$ (2,006,101)
35 RATE BASE 36 37 RATE OF RETURN 38	S	32,162,789		\$	-	\$ -	\$ (2,962,500)	\$ - 5	-
39 RATE BASE: 40 GROSS UTILITY PLANT IN SERVICE 41 ACCUM DEPR AND AMORT 42 DEFERRED DEBITS AND CREDITS	\$	55,142,915 (18,427,924)			-		\$ (3,750,000)		
43 DEFERRED TAXES44 ALLOWANCE FOR WORKING CAPITAL45 OTHER		(4,552,202)			-		787,500		
46 TOTAL RATE BASE	\$	32,162,789 \$		- \$	-	\$ -	\$ (2,962,500)	\$ - 5	-
47 48 REQUESTED RATE OF RETURN 49 CONVERSION FACTOR 50 SURPLUS / (DEFICIENCY) 51 REVENUE REQUIREMENT OR (SURPLUS) 52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE	um 15-2024 Onioinal Alian	7.65% 0.750523 (18,635,976) 24,830,653	7 0.750	.65% 0 523 -	7.65% 0.750523 (8,102,990) 10,796,458	7.65% <i>0.750523</i> (109,020) <i>145,259</i>	7.65% 0.750523 (5.698,369) 7,592,530	7.65% 0.750523 (444,846) 592,715	7.65% 0.750523 (2,006,101) 2,672,937

		E	ELECTRIC 32.38	ELECTRIC 32.39	ELECTRIC 32.40	ELECTRIC 32.41	ELECTRIC 32.42	ELECTRIC 32.43	ELECTRIC 32.44	ELECTRIC 32.45
LINE	DESCRIPTION	PO	WER COSTS	WILD HORSE SOLAR	STORM EXPENSE NORMALIZATION	ELECTRIC REGULATORY ASSETS & LIAB	GREEN DIRECT	STORM DEFERRAL AMORTIZATION	COLSTRIP REMOVAL	ACQUISITION ADJUSTMENT
LINE	DESCRIPTION		av	aw	ax	ay	az	ba	bb	bc
			Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
1 OPERATING REVENI 2 SALES TROM RESAL 4 SALES FROM RESAL 5 OTHER OPERATING 6 TOTAL OPERATING 7	RS E-FIRM/SPECIAL CONTRACT TILITIES REVENUES		(247,451,881) (4,994,184) (252,446,066)		-	-		-	-	
8 OPERATING REVEN	JE DEDUCTIONS:									
9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND I 13 WHEELING 14 RESIDENTIAL EXCF			67,231,906 (203,436,457) 17,329,726							
15 TOTAL PRODUCTION		\$	(118,874,824)	\$-	\$ -	\$ -	\$ -	\$ - \$	-	\$ -
16 17 OTHER POWER SUPI 18 TRANSMISSION EXP 19 DISTRIBUTION EXPI 20 CUSTOMER ACCTS 1 21 CUSTOMER SERVICI 22 CONSERVATION AM	ENSE ENSE EXPENSES E EXPENSES	\$	4,574,733		925,761 95,584			S	-	
22 CONSERVATION AM 23 ADMIN & GENERAL							-		-	
24 DEPRECIATION 25 AMORTIZATION				-			-		-	-
26 AMORTIZ OF PROPE 27 OTHER OPERATING					-	(2,665,302))	(5,309,458)		
28 TAXES OTHER THAN 29 INCOME TAXES 30 DEFERRED INCOME	INCOME TAXES		73,901 (29,026,174)	_	(214,482)	559,713		1,114,986	-	-
31 TOTAL OPERATING		\$	(143,252,364)	s -	\$ 806,862	\$ (2,105,589))\$-	\$ (4,194,472) \$	-	\$ -
32 33 NET OPERATING INC	COME	\$	(109,193,701)	s -	\$ (806,862)	\$ 2,105,589	\$ -	\$ 4,194,472 \$	-	\$ -
34 35 RATE BASE 36 37 RATE OF RETURN 38		\$	-	\$ 42,899	\$ -	\$ (13,998,573))\$-	\$-\$	-	\$ (2,880,747)
 39 RATE BASE: 40 GROSS UTILITY PL/ 41 ACCUM DEPR AND 42 DEFERRED DEBITS 43 DEFERRED TAXES 44 ALLOWANCE FOR V 45 OTHER 	AMORT AND CREDITS			109,783 (66,884)		(15,832,085) 1,833,512		S		\$ (2,880,747)
46 TOTAL RATE BASE		\$	-	\$ 42,899	\$ -	\$ (13,998,573))\$-	\$ - \$	-	\$ (2,880,747)
47 48 REQUESTED RATE C 49 CONVERSION FACTO 50 SURPLUS / (DEFICIE) 51 REVENUE REQUIRE 52 CHANGES TO OTHEI 53 NET REVENUE CHAN	DR NCY) MENT OR (SURPLUS) R PRICE SCHEDULES		7.65% 0.750523 (109,193,701) 145,490,147	7.65% 0.750523 (3,282) 4,373	7.65% 0.750523 (806,862) 1,075,067	7.65% <i>0.750523</i> 3,176,479 (<i>4,232,354</i>)	0.750523	, 7.65% , 0.750523 4,194,472 (5,588,732)	7.65% <i>0.750523</i> - -	7.65% 0 .750523 220,377 (293,631)

Note: Amounts in bold and italics are different from February 15, 2024 Original filing.

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PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME

AND ADJUSTMENTS

2024 GENERAL RATE CASE

			ECTRIC 2.46	ELECTRIC 6.59	ELECTRIC 32.48			
		TEP 1	RACKER	CETA DR PPA DEFERRALS	CEIP DEFERRAL		TAL RESTATING ADJUSTMENTS	RESTATED RES OF OPERATIO
LINE	DESCRIPTION		bd	be	bf		$bg = \sum e thru bf$	bh = d + bg
		г	Dec-25	Dec-25	Dec-25			
1 OPERATING REV	ENUES	-		500 25	500 20			
2 SALES TO CUSTO	OMERS					\$	9,749,529	\$ 2,118,1
	SALE-FIRM/SPECIAL CONTRACT						-	4
4 SALES TO OTHE							(247,451,881)	516,2
5 OTHER OPERATI				(438,708			(7,368,689)	174,9
6 TOTAL OPERATI 7	NG REVENUES		-	(438,708) -		(245,071,041)	2,809,8.
	ENUE DEDUCTIONS:							
9	ENDE DEDOCTIONS.							
10 POWER COSTS:								
11 FUEL						\$	67,231,906	\$ 522,6
12 PURCHASED AN	D INTERCHANGED						(203,330,264)	1,098,2
13 WHEELING							17,329,726	178,8
14 RESIDENTIAL E							-	
15 TOTAL PRODUC	TION EXPENSES	\$	- 5	- 5	s -	\$	(118,768,631)	\$ 1,799,7
16					ĉ		1 201 0 52	¢
17 OTHER POWER S					\$ -		4,296,053	
18 TRANSMISSION 19 DISTRIBUTION E							6,749,835 18,115,387	32,8
20 CUSTOMER ACC							(10,531,489)	42,2
21 CUSTOMER SER							(10,551,489)	3,6
22 CONSERVATION							-	2,0
23 ADMIN & GENER							20,583,257	194,9
24 DEPRECIATION							29,059,382	420,2
25 AMORTIZATION							12,669,069	91,2
26 AMORTIZ OF PRO							(5,309,458)	28,9
27 OTHER OPERATI				431,585	1,523,07		28,954,122	47,7.
28 TAXES OTHER T 29 INCOME TAXES	HAN INCOME TAXES			(182,761	(210.944	5	(1,386,386)	96,4
30 DEFERRED INCO	METAXES			(182,/01) (319,845)	(48,903,686) (455,131)	(41,1 (46,4
31 TOTAL OPERATI		\$	- 5	248,823	\$ 1,203,220	i S	(65,535,338)	\$ 2,893,4
32	NG KEV. DEDUCT.	\$		240,025	\$ 1,205,220	, ,	(05,555,550)	<i>a</i> 2,075,4
33 NET OPERATING 34	INCOME	\$	- 5	\$ (687,531) \$ (1,203,220	6) S	(179,535,703)	\$ (83,5
35 RATE BASE		\$	- 5	6 (170,476)\$ -	\$	50,859,821	\$ 6,606,4
36								
37 RATE OF RETUR	N							
38								
39 RATE BASE:	DI LIVE DI GEDI NOF		,		ĉ	¢	205 564 120	
40 GROSS UTILITY			5	-	\$ -	\$	285,564,138	
41 ACCUM DEPR A 42 DEFERRED DEE				(215,792)		(228,780,260) (16,047,878)	(5,979,7 620,2
42 DEFERRED DEE 43 DEFERRED TAX				45,316			10,123,821	(1,164,2
	OR WORKING CAPITAL			-5,510			\$0.00	
45 OTHER							-	(141,9
46 TOTAL RATE BA	SE	\$	- 5	6 (170,476)\$ -	\$	50,859,821	
47								
48 REQUESTED RAT			7.65%	7.65%		6	7.65%	
49 CONVERSION FA			0.750523	0.750523			0.750523	0.
50 SURPLUS / (DEFI			-	(674,490		6)	(183,426,480)	(588,9
	IREMENT OR (SURPLUS)		-	898,693	1,603,184		244,398,213	784,7
	HER PRICE SCHEDULES							(392,0-
53 NET REVENUE C	HANGE							392,7.

			COMMON 32.01	COMMON 32.02	COMMON 32.03	COMMON 32.04	COMMON 32.05	COMMON 32.06	COMMON 32.07
LINE	DESCRIPTION	Period Beginning Balance	REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE
LINE	DESCRIPTION	d	e	f	g	h	i	j	k
			Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
1 OPERATING REVENUES 2 SALES TO CUSTOMERS 3 SALES FROM RESALE-FIRN 4 SALES TO OTHER UTILITIE 5 OTHER OPERATING REVEN 6 TOTAL OPERATING REVEN	S IUES	\$ 2,118,175,193 434,445 516,269,299 174,954,544 2,809,833,482							
7 8 OPERATING REVENUE DEI 9									
10 POWER COSTS: 11 FUEL 12 PURCHASED AND INTERC 13 WHEELING 14 RESIDENTIAL EXCHANGE		\$ 522,650,185 1,098,275,265 178,866,167							
15 TOTAL PRODUCTION EXPE		\$ 1,799,791,617	\$ -	\$ -	\$	- \$ -	\$ -	\$ -	\$ -
17 OTHER POWER SUPPLY EX 18 TRANSMISSION EXPENSE 19 DISTRIBUTION EXPENSE 20 CUSTOMER ACCTS EXPENS 21 CUSTOMER SERVICE EXPE	SES	99,929,274 32,880,915 122,850,765 42,287,097 3,685,283	176,671						
22 CONSERVATION AMORTIZ 23 ADMIN & GENERAL EXPEN 24 DEPRECIATION 25 AMORTIZATION	ATION		136,152						
26 AMORTIZ OF PROPERTY G. 27 OTHER OPERATING EXPEN 28 TAXES OTHER THAN INCO 29 INCOME TAXES	ISES	28,935,631 47,757,576 96,434,215 (41,173,990)	1,047,908 5,432,634				- (3,921,908)		
30 DEFERRED INCOME TAXES 31 TOTAL OPERATING REV. D		(46,405,199) \$ 2,893,430,461	\$ 6,793,365	\$	\$	- \$ (560,04	,	\$ -	\$ -
32 33 NET OPERATING INCOME	Eboci.	\$ (83,596,980)	\$ 20,437,052		\$	- \$ 560,04			
34 35 RATE BASE		\$ 6,606,402,752			\$		- \$ -		
36 37 RATE OF RETURN 38 39 RATE BASE:		-1.27%							
40 GROSS UTILITY PLANT IN 41 ACCUM DEPR AND AMOR 42 DEFERRED DEBITS AND C 43 DEFERRED TAXES 44 ALLOWANCE FOR WORKI	T SREDITS	\$ 13,049,697,086 (5,979,741,611) 620,221,767 (1,164,299,767) \$222,518,806					-		
45 OTHER 46 TOTAL RATE BASE		(141,993,530) \$ 6,606,402,752	\$ -	\$ -	\$	- \$	- \$ -	\$ -	\$ -
47 48 REQUESTED RATE OF RET 49 CONVERSION FACTOR 50 SURPLUS / (DEFICIENCY) 51 REVENUE REQUIREMENT (DR (SURPLUS)	7.65% 0.750523 (588,986,790) 784,768,475	7.99% 0.750523 20,437,052 (27,230,414)		6 7.	.99% 7.99	% 7.99% 0.750523 4 3,921,908	7.99% 0.750523 -	7.99% 0.750523 -
52 CHANGES TO OTHER PRICE 53 NET REVENUE CHANGE	E SCHEDULES								

		COMMON 32.08	COMMON 32.09	COMMON 32.10	COMMON 32.11	COMMON 32.12	COMMON 32.13	COMMON 32.14	COMMON 32.15	COMMON 32.16	COMMON 32.17
LINE	DESCRIPTION	EXCISE TA	K EMPLOYEE INSURANCE		INCENTIVE PAY	INVESTMENT PLAN	INTEREST ON CUSTOMER DEPOSITS	PROPERTY AND LIAB INSURANCE	DEFERRED GAINS AND LOSSES ON PROPERTY SALES	D&O INSURANCE	PENSION PLAN
		1	m	n	0	р	q	r	s	t	u
1 OPERATING REV 2 SALES TO CUST 3 SALES FROM RE 4 SALES TO OTHE 5 OTHER OPERATI 6 TOTAL OPERATI 7	OMERS SALE-FIRM/SPECIAL CONTRACT R UTILITIES ING REVENUES	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
8 OPERATING REV 9 10 POWER COSTS: 11 FUEL	/ENUE DEDUCTIONS: ND INTERCHANGED				351						
14 RESIDENTIAL E	XCHANGE										
15 TOTAL PRODUC 16	TION EXPENSES	\$ -	s -	\$ -	\$ 351	\$ -	\$ -	\$ -	\$ -	s -	\$ -
17 OTHER POWER S 18 TRANSMISSION 19 DISTRIBUTION F 20 CUSTOMER ACC 21 CUSTOMER SER 22 CONSERVATION 23 ADMIN & GENEF 24 DEPRECIATION 25 AMORTIZATION 26 AMORTIZ OF PR	EXPENSE EXPENSE ITS EXPENSES I AMORTIZATION RAL EXPENSE OPERTY GAIN/LOSS				505 1,541 372 100 1,867						
27 OTHER OPERATI	ING EXPENSES 'HAN INCOME TAXES				416						
29 INCOME TAXES					(1,082)						
30 DEFERRED INCO		<u></u>		<i></i>	* 1000	<u>^</u>	¢.	<u>^</u>	¢		
31 TOTAL OPERATI 32	ING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ 4,069	\$ -	\$ -	\$ -	\$ -	\$ -	<u>\$</u>
33 NET OPERATINO 34	G INCOME	\$	- \$	- \$	- \$ (4,069)	\$ -	\$	- \$	- \$ -	\$.	- \$
35 RATE BASE		\$	- \$	- \$	- \$ -	\$ -	\$	- \$	- \$ -	\$	- S -
 41 ACCUM DEPR A 42 DEFERRED DEF 43 DEFERRED TAX 44 ALLOWANCE F 45 OTHER 	PLANT IN SERVICE IND AMORT BITS AND CREDITS GES OR WORKING CAPITAL										
46 TOTAL RATE BA 47	SE	\$	- \$	- \$	- \$ -	\$ -	\$	- \$	- \$ -	\$.	- \$ -
48 REQUESTED RA' 49 CONVERSION FA 50 SURPLUS / (DEFI 51 REVENUE REQU	ACTOR ICIENCY) IREMENT OR (SURPLUS) IHER PRICE SCHEDULES	7.9 0.7505 -				7.99% 0.750523 -	7.99 <i>0.75052</i> . - -			7.999 0.75052 -	

53 NET REVENUE CHANGE

LINE	DESCRIPTION	COMMO 32.18 WAGE INCREA: V	32 2 AMA SE RATI	2.19	COMMON 32.20 DATE DEPR RATES X	COMMON 32.21 WUTC FILING FEE Y	COMMON 32.22 PRO FORMA O&M z	COMMON 32.23 REMOVE AMR PLANT AND DEPRECIATION aa	COMMON 32.24 AMI PLANT AND DEFERRAL ab
4 SALES TO OTH	TOMERS RESALE-FIRM/SPECIAL CONTRACT	Dec-26	b De	ec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
7 8 OPERATING RI 9 10 POWER COSTS 11 FUEL			-	-	-	-	-	-	-
12 PURCHASED A 13 WHEELING 14 RESIDENTIAL 15 TOTAL PRODU		\$	- \$	- \$	- \$		s	s -	s -
18 TRANSMISSIO 19 DISTRIBUTION 20 CUSTOMER AC 21 CUSTOMER SE 22 CONSERVATIO 23 ADMIN & GEN. 24 DEPRECIATIO 25 AMORTIZATIO	I EXPENSE ICTS EXPENSES RVICE EXPENSES IN AMORTIZATION ERAL EXPENSE N						4,098,30 6,949,34 (629,24 115,43 8,835,89	4 8) 5	
27 OTHER OPERA	THAN INCOME TAXES S						1,362,56 (4,353,78		-
32	TING REV. DEDUCT.	\$	- \$	- \$	- \$	-	\$ 16,378,51		\$ -
33 NET OPERATIN 34	NG INCOME	\$	- \$	- \$	- \$		\$ (16,378,51		
35 RATE BASE 36 37 RATE OF RETU 38	IRN	\$	- \$	- \$	- \$	-	S	-	\$ -
 41 ACCUM DEPR 42 DEFERRED DI 43 DEFERRED TA 44 ALLOWANCE 	EBITS AND CREDITS								\$ - - -
45 OTHER 46 TOTAL RATE E	BASE	\$	- \$	- \$	- \$	-	\$	- \$ -	\$ -
	FACTOR		7.99% 50523 -	7.99% 0.750523 -	7.99% 0.750523 -	7.99% 0.750523 -		3 0.750523 9) -	7.99% 0.750523 - -

52 CHANGES TO OTHER PRICE SCHEDULES

53 NET REVENUE CHANGE

LINE	DESCRIPTION	ENVI	OMMON 32.25 RONMENTA IEDIATION ac	COMMON 32.26 ESTIMATED PLANT RETIREMENTS RATE BASE ad	COMMON 32.27 TEST YEAR PLANT ROLL FORWARD ae	COMMON 32.28 PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION af	COMMON 32.29 PROGRAMMATIC PROVISIONAL PROFORMA ag	COMMON 32.30 CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA ah	COMMON 32.31 SPECIFIC PROVISIONAL PROFORMA ai
			Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
1 OPERATING RH 2 SALES TO CUS 3 SALES FROM R 4 SALES TO OTH 5 OTHER OPERA 6 TOTAL OPERA 7	TOMERS RESALE-FIRM/SPECIAL CONTRACT IER UTILITIES TING REVENUES		-	-		-			
9 10 POWER COSTS 11 FUEL									
12 PURCHASED A 13 WHEELING	AND INTERCHANGED								
14 RESIDENTIAL	EXCHANGE ICTION EXPENSES	\$	-	s -	\$ -	\$	\$ -	\$ -	\$ -
16 17 OTHER POWER 18 TRANSMISSIO 19 DISTRIBUTION 20 CUSTOMER AC 21 CUSTOMER SE	R SUPPLY EXPENSES N EXPENSE I EXPENSE ICTS EXPENSES IRVICE EXPENSES N AMORTIZATION	2	-	s -	5 -	5 -	5 -	2 -	2 -
24 DEPRECIATION	N				(13,572,607)	(1,738,873) 18,982,29	7 3,997,893	10,196,902
25 AMORTIZATIO	N ROPERTY GAIN/LOSS				(8,400,529)	-	7,153,29	3 88,037	461,782
27 OTHER OPERA			(495,824)						
29 INCOME TAXE 30 DEFERRED INC			104,123		4,614,359	365,163	(5,488,47	4) (858,045)	(2,238,324)
31 TOTAL OPERA	TING REV. DEDUCT.	\$	(391,701)	\$ -	\$ (17,358,778)	\$ (1,373,709) \$ 20,647,11	6 \$ 3,227,884	\$ 8,420,361
32 33 NET OPERATIN	NG INCOME	\$	391,701	s -	\$ 17,358,778	\$ 1,373,709	\$ (20,647,11	6) \$ (3,227,884)	\$ (8,420,361)
34 35 RATE BASE		\$	-	s -	\$ (352,250,229)	\$ 4,335,625	\$ 418,971,40	8 \$ 125,773,795	\$ 419,038,070
36 37 RATE OF RETU 38 39 RATE BASE:	IRN				, , ,				
40 GROSS UTILIT 41 ACCUM DEPR			:	\$ (510,023,142 510,023,142		4,335,625	\$ 488,013,28 (57,040,44		
43 DEFERRED TA	EBITS AND CREDITS AXES FOR WORKING CAPITAL				41,791,814	-	(12,001,43	7) 6,224,483	(10,842,383)
46 TOTAL RATE B	BASE	\$	-	\$ -	\$ (352,250,229)	\$ 4,335,625	\$ 418,971,40	8 \$ 125,773,795	\$ 419,038,070
	FACTOR		7.99% 0.750523 391,701 (521,904)	7.99% 0.750523 - -		7.99% 0.750523 1.027.293 (1,368,770)	0.75052. (54,122,93	3 0.750523 2) (13,277,210)	7.99% 0.750523 (41,901,503) 55,829,738
52 CHANGES TO U									

53 NET REVENUE CHANGE

LINE	DESCRIPTION	PR PRO	OMMON 32.32 COJECTED OVISIONAL COFORMA aj	COMMON 32.33 REMOVE TEST YEA DEFERRALS ak	R REG	COMMON 32.34 GULATORY ILING FEE EFERRAL al	COMMON 32.35 PARTICIPATORY FUNDING GRANTS am	COMMON 32.36 TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION an	COMMON 32.37 LTIP ao	*New for Rebuttal* COMMON 32.49 FINANCE LEASES ap
			Dec-26	Dec-26		Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
4 SALES TO OTH 5 OTHER OPERA 6 TOTAL OPERA 7 8 OPERATING RI 9 10 POWER COSTS 11 FUEL	TOMERS ESALE-FIRM/SPECIAL CONTRACT IER UTILITIES TING REVENUES TING REVENUES EVENUE DEDUCTIONS:		-		-	-	-	-	-	-
14 RESIDENTIAL										
16 17 OTHER POWEF 18 TRANSMISSIO 19 DISTRIBUTION 20 CUSTOMER AC 21 CUSTOMER SE	I EXPENSE CCTS EXPENSES RVICE EXPENSES	Ş	- \$		- \$	- :	s -	S -	\$ -	ş -
	ON AMORTIZATION								10 700	
23 ADMIN & GEN 24 DEPRECIATIO 25 AMORTIZATIO 26 AMORTIZ OF P	N		9,593,806 20,278,769						19,708	
27 OTHER OPERA 28 TAXES OTHER 29 INCOME TAXE	TING EXPENSES THAN INCOME TAXES S		(6,273,241)			-			(4,139	1,268,961) (266,482)
30 DEFERRED INC 31 TOTAL OPERA	TING REV. DEDUCT.	\$	23,599,334 \$		- \$		\$ -	\$ -	\$ 15,570	\$ 1,002,479
32 33 NET OPERATIN 34	IG INCOME	\$	(23,599,334) \$		- \$	- :	\$-	\$	- \$ (15,570) \$ (1,002,479)
35 RATE BASE 36 37 RATE OF RETU 38	JRN	\$	230,764,922		\$	- 1	\$ -	\$ (5,925,000	0)\$-	\$ -
 39 RATE BASE: 40 GROSS UTILIT 41 ACCUM DEPR 42 DEFERRED D 43 DEFERRED T 	EBITS AND CREDITS	\$	296,849,171 (54,381,685) (11,702,564)			-		\$ (7,500,000 1,575,000		
45 OTHER 46 TOTAL RATE F	BASE	\$	230,764,922 \$		- \$	- :	s -	\$ (5,925,00	0) \$ -	\$ -
47		Ψ	250,701,922 0		Ψ		Ψ	• (5,525,00	o) ¢	Ŷ
	FACTOR FICIENCY) JUIREMENT OR (SURPLUS) DTHER PRICE SCHEDULES		7.99% 0.750523 (42,037,452) 56,010,877	0.	7.99% .750523 _ _	7.99% 0.750523 - -	7.999 <i>0.750523</i> - -		0.750523 7 (15,570	0.750523
55 NET REVENUE		0								

Note: Amounts in bold and italics are different from February 15, 2024 Original filing.

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		ELECTRIC 32.38	ELECTRIC 32.39	ELECTRIC 32.40	ELECTRIC 32.41	ELECT 32.42		ELECTRIC 32.43	ELECTRIC 32.44		ECTRIC 32.45
LINE DESCRIPTION	1	POWER COSTS	WILD HORSE SOLAR	STORM EXPENSE NORMALIZATION	ELECTRIC REGULATOF ASSETS & LL	Y GREE		RM DEFERRAL ORTIZATION	COLSTRIP REMOVAL		UISITION JSTMENT
LINE DESCRIPTION		av	aw	ax	ay	az		ba	bb		bc
		Dec-26	Dec-26	Dec-26	Dec-26	Dec-2	.6	Dec-26	Dec-26	I	Dec-26
1 OPERATING REVENUES 2 SALES TO CUSTOMERS 3 SALES FROM RESALE-FIRM/SPECIAL CONTH 4 SALES TO OTHER UTILITIES 5 OTHER OPERATING REVENUES 6 TOTAL OPERATING REVENUES 7	част	(196,233,863) (7,577,378) (203,811,242)			2,530 2,530	5,630	-				
8 OPERATING REVENUE DEDUCTIONS: 9 10 POWER COSTS: 11 FUEL 12 PURCHASED AND INTERCHANGED 13 WHEELING 14 RESIDENTIAL EXCHANGE	\$	23,424,875 (208,293,458) 4,343,820									
15 TOTAL PRODUCTION EXPENSES	\$	(180,524,763)	\$ -	\$ -	\$	- \$	- \$	- \$	-	\$	-
16 17 OTHER POWER SUPPLY EXPENSES 18 TRANSMISSION EXPENSE 19 DISTRIBUTION EXPENSE 20 CUSTOMER ACCTS EXPENSES 21 CUSTOMER SERVICE EXPENSES 22 CONSERVATION AMORTIZATION 23 ADMIN & GENERAL EXPENSE	S	9,528,835					_	S		-	
24 DEPRECIATION							-			-	
25 AMORTIZATION 26 AMORTIZ OF PROPERTY GAIN/LOSS 27 OTHER OPERATING EXPENSES 28 TAXES OTHER THAN INCOME TAXES 29 INCOME TAXES		9,510 (6,893,213)			(6,31)	3,924) 3,616	-	(9,923,259) 2,083,884		-	(0)
30 DEFERRED INCOME TAXES			<i>.</i>	¢.			¢	(7.000.07.0		<u>_</u>	(0)
31 TOTAL OPERATING REV. DEDUCT. 32	3	(177,879,631)		\$ -		5,307) \$	- \$	(7,839,374) \$		\$	(0)
33 NET OPERATING INCOME 34	5	(25,931,610)	\$ -	\$	- \$ 6,99	,937 \$	- \$	7,839,374 \$		- \$	0
35 RATE BASE 36 37 RATE OF RETURN 38 39 RATE BASE:	S	-	\$ 42,899	\$	- \$ (24,060	5,779) \$	- \$	- \$		- \$	(5,761,493)
 40 GROSS UTILITY PLANT IN SERVICE 41 ACCUM DEPR AND AMORT 42 DEFERRED DEBITS AND CREDITS 43 DEFERRED TAXES 44 ALLOWANCE FOR WORKING CAPITAL 45 OTHER 			\$ 109,783 (66,884)		(27,08) 3,020		-	S		- \$ - -	- (5,761,493)
46 TOTAL RATE BASE	\$	-	\$ 42,899	\$	- \$ (24,060	5,779) \$	- \$	- \$		- \$	(5,761,493)
47 48 REQUESTED RATE OF RETURN 49 CONVERSION FACTOR 50 SURPLUS / (DEFICIENCY) 51 REVENUE REQUIREMENT OR (SURPLUS) 52 CHANGES TO OTHER PRICE SCHEDULES 53 NET REVENUE CHANGE		7.99% 0.750523 (25,931,610) 34,551,387	7.99% 0.750523 (3,428) 4 ,567	7.99 0.75052 - -		0523 0.7 4,873	7.99% 50523 -	7.99% 0.750523 7,839,374 (10,445,215)	7.5 0.7505 -	23	7.99% 0.750523 460,343 (613,363)

Note: Amounts in bold and italics are different from February 15, 2024 Original filing.

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PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME AND ADJUSTMENTS

2024 GENERAL RATE CASE

		ELECTR 32.46	IC I	ELECTRIC 6.59	ELECTRIC 32.48				
LINE	DESCRIPTION	TEP TRAC		CTA DR PPA EFERRALS	CEIP DEFERRAL		OTAL RESTATING ADJUSTMENTS	RESTATED R OF OPERAT	
LINE	DESCRIPTION	bd		be	bf		$bg = \sum e thru bf$	bh = d + bh	bg
		Dec-26		Dec-26	Dec-26				
1 OPERATING RE									
2 SALES TO CUS	IOMERS ESALE-FIRM/SPECIAL CONTRACT					\$	22,389,081	\$ 2,14	40,564 434
4 SALES TO OTH							(196,233,863)	32	0,035,
5 OTHER OPERA	TING REVENUES						(199,412)		4,755,
6 TOTAL OPERAT	TING REVENUES		-	-	-		(174,044,194)	2,63	5,789,
7 8 OPERATING RE	EVENUE DEDUCTIONS:								
9	VERGE DEDUCTIONS.								
10 POWER COSTS:	:								
11 FUEL						\$	23,424,875		6,075
	ND INTERCHANGED						(208,293,107)		9,982
13 WHEELING 14 RESIDENTIAL	EXCHANGE						4,343,820	18.	3,209
15 TOTAL PRODU		\$	- S	-	\$ -	s	(180,524,413)	\$ 1,61	9,267
16		-			*		(,,,	,	- ,
	SUPPLY EXPENSES				\$ -		9,528,835		09,45
18 TRANSMISSION							4,098,812		36,97
19 DISTRIBUTION 20 CUSTOMER AC							6,950,885 (452,205)		29,80 41,83
21 CUSTOMER AC							(452,205)		41,85 3,80
	N AMORTIZATION						-		5,00
23 ADMIN & GENH	ERAL EXPENSE						8,993,625	20.	3,953
24 DEPRECIATION					-		27,459,418		47,70
25 AMORTIZATIO	N ROPERTY GAIN/LOSS				-		19,581,352 (9,923,259)		10,83 19,01
27 OTHER OPERA							(9,923,239) (5,540,787)		19,01 (2,21)
	THAN INCOME TAXES						2,420,401		98,85
29 INCOME TAXES	S				-		(15,839,911)	(5	7,013
30 DEFERRED INC							(560,044)		46,96
31 TOTAL OPERAT	TING REV. DEDUCT.	\$	- \$	-	\$ -	\$	(133,691,756)	\$ 2,75	9,738
33 NET OPERATIN	IG INCOME	\$	- \$	-	- \$ -	\$	(40,352,439)	\$ (12.	3,949
34 35 RATE BASE		\$	- \$	(340,952	2) \$ -	\$	810,582,265	\$ 7,4	16,98
36									
37 RATE OF RETU 38	RN								-1
39 RATE BASE:									
40 GROSS UTILIT	Y PLANT IN SERVICE		\$	-		\$	849,756,371	\$ 13,8	99,45
41 ACCUM DEPR							(29,744,404)		09,48
	EBITS AND CREDITS			(431,585			(27,518,408)		92,70
43 DEFERRED TA	IXES FOR WORKING CAPITAL			90,633	3		18,088,706 \$0.00		46,21 22,51
44 ALLOWANCE 45 OTHER	FOR WORKING CAFITAL								41,99
46 TOTAL RATE B	ASE	\$	- \$	(340,952	2) \$ -	\$	810,582,265		16,98
47									
48 REQUESTED RA			7.99%	7.99%		ó	7.99%		
49 CONVERSION F		0.	750523	0.750523			0.750523	(7)	0.75
50 SURPLUS / (DEI 51 REVENUE REO	FICIENCY) UIREMENT OR (SURPLUS)		-	27,242 (36,297)			(105,117,962) 140,059,614		6,566 4,756
	THER PRICE SCHEDULES		-	(50,297)	, -		140,007,014		2,046
53 NET REVENUE									2,710

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