EXH. SEF-32 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-240004 Docket UG-240005 (consolidated)

Docket UE 230810 (consolidated)

FOURTH EXHIBIT (NONCONFIDENTIAL) TO THE PREFILED REBUTTAL TESTIMONY OF

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

SEPTEMBER 18, 2024

PUGET SOUND ENERGY - ELECTRIC REVENUES AND EXPENSES 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

			AMA		EOP		EOP		EOP		AMA		AMA
LINE	DESCRIPTION	%'s	12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR I PROVISIONAL	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL	ADJUSTED RESULTS END OF
NO. 15	SALES TO CUSTOMERS	%°S	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR I	ADJUSTMENTS	KATE YEAR I	ADJUSTMENTS	RATE YEAR 2
16 17 18	REMOVE SCHEDULE 95A - FEDERAL INCENTIVE TRACKER (NOTE 2) SCH. 95 - POWER COST ONLY RATE CASE		\$ (14,173,245) 37,289,686	\$ 14,173,245 (37,289,686)	s -		s -		\$ -		s -		s -
19	SCHEDULE 141 - EXPEDITED RATE FILING		70,646	(70,646)			-				-		-
20 21 22	SCH. 141CEI - (CLEAN ENERGY IMPLEMENTATION TRACKER)				-		-		-		-		-
23 24	SCHEDULE 14IN - RATES NOT SUBJECT TO REFUND - REMOVE 6 MOS IN TY SCHEDULE 14IR - RATES SUBJECT TO REFUND - REMOVE 6 MOS IN TY		91,673,152 45,959,764	(91,673,152) (45,959,764)	=		-		-		-		=
25	SCHEDULE 141X - PROTECTED PLUS EXCESS DEFERRED INCOME TAX REVERSAL		8,180,430	(8,180,430)	-		-		-		-		-
26 27	SCHEDULE 141Y - TEMPORARY FEDERAL INCOME TAX CREDIT SCHEDULE 141Z - UNPROTECTED EXCESS DEFERRED INCOME TAX REVERSAL		(2,036) (16,649,920)	2,036 16,649,920	-		-		= -		-		-
28 29	Annualized Revenues: BASE REVENUE (1-11-2023) - RATE CHANGE ANNUALIZED		20,273,240	(20,273,240)			-				-		-
30	141N REVENUE (1-11-2023) - 6 MONTHS ANNUALIZED + 6 MONTHS ACTUALS			187,501,067	187,501,067	(187,501,067)	-		-		-		-
31	141R REVENUE (1-11-2023) - 6 MONTHS ANNUALIZED + 6 MONTHS ACTUALS Other:			94,144,319	94,144,319	(94,144,319)	-		-		-		-
32 33	RECLASSIFY TRANSPORTATION REVENUES FROM OTHER OPERATING		(13,154,883)	13,154,883	-				-				-
34	UNBILLED REVENUE CHANGE		2,163,901	(2,163,901)	-		-		-		-		-
35 36	CUSTOMER MIGRATION ADJUSTMENT FROM SCH 449I TO SCH 31 SCHEDULE 139 GREEN DIRECT RESOURCE OPTION CHARGE		(283,221) 33,274,363	283,221	33,274,363	(33,274,363)	-		-		-		-
37	SCHEDULE 139 GREEN DIRECT RESOURCE OF HON CHARGE SCHEDULE 139 GREEN DIRECT ENERGY CREDIT		(31,206,132)		(31,206,132)	31,206,132	-		-		-		-
38	SCHEDULE 139 GREEN DIRECT SUPPLEMENT ENERGY CREDIT		(741,314)		(741,314)	741,314	-		-		-		-
39 40					-		-		-		=		-
41 42	NORMALIZED TEST YEAR SALES REVENUE				=		=	12,111,248	12,111,248	9,749,529	21,860,777	22,389,081	44,249,858
43	OTHER - SALES		3,281,890	(3,281,890)	-		-		-		-		-
44 45	OTHER- RESALE		(112,907)	147.018	34.111	(34,111)	-		-		=		-
46	ADJUSTMENTS TO SALES TO CUSTOMERS		165,843,415	117,163,000	283,006,415	(283,006,415)	-	12,111,248	12,111,248	9,749,529	21,860,777	22,389,081	44,249,858
47 48	OTHER OPERATING REVENUES	check								-			
49													
50 51 52	EV ONE TIME INCENTIVE		(42,240)	42,240	-		-		=		-		=
53	REMOVE OVEREARNINGS ACCRUALS				-		-		-		-		-
54 55	REMOVE CURRENT PERIOD DECOUPLING DEFERRALS REMOVE REVENUE DEFERRALS FOR TAX REFORM				-	43,799,384	43,799,384		43,799,384		43,799,384		43,799,384
56	RECLASSIFY TRANPORTATION REVENUES TO SALES TO CUSTOMERS TY only		13,154,883	(13,154,883)	-		-		-	(627,645)	(627,645) 616,546	(11,100)
57 58	REMOVE PLR REVENUE ACCRUAL - OFFSET TO LINE 26 and 27 REMOVE 24 M GAAP		(8,280,610)	8,280,610	-		-		-		-		-
59	REMOVE 24 M GAAI REMOVE RESERVE ON DEFERRED LATE PAY FEES/COVID						-				-		-
60 61	REMOVE GREEN DIRECT LIQ DMGS AMORT - REV REMOVAL PART OF LINE 37 INCLUDE TRANSMISSION OATT REVENUE				-	(1,389,380)	(1,389,380)		(1,389,380)	(1,308,152)	(1,389,380		(1,389,380) 2,916,639
62	ADJUSTMENTS TO OTHER OPERATING REVENUES		4,832,033	(4,832,033)		42,410,004	42,410,004	-	42,410,004		40,474,207		45,315,543
63 64	TOTAL INCREASE (DECREASE) RETAIL REVENUES		170,675,448	112,330,967	283,006,415	(240,596,411)	42,410,004	12,111,248	54,521,252	7,813,732	62,334,984	27,230,417	89,565,401
65													
66													
67 68	OTHER OPERATING EXPENSES SCH95A SET IN RATES UE-220066		312.908	(312,908)	_		_		_		-		_
69	INT ON SCH95A SET IN RATES UE-220066		15,393	(15,393)	-		-		-		-		-
70 71	REMOVE SCHEDULE 95A TREASURY GRANTS AMORTIZATION OF INTEREST AND GRAY SCH95A SET IN RATES	NTS	(10,865,280) (495,612)	10,865,280 495,612	-		-		-		=		-
72	TOTAL INCREASE (DECREASE) EXPENSES		(11,032,591)	11,032,591	-	-	-	-	-	-		-	-
73 74	UNCOLLECTIBLES @	0.6488%	1,107,342	728,803	1,836,146	(1,560,990)	275,156	78,578	353,734	50,695	404,429	176,671	581,100
75	ANNUAL FILING FEE @	0.5000%	853,377	561,655	1,415,032	(1,202,982)	212,050	60,556	272,606	39,069	311,675	136,152	447,827
	STATE UTILITY TAX TOTAL INCREASE (DECREASE) BSI	3.8483%	6,568,103 8,528,823	4,322,833	10,890,936	(9,258,872)	1,632,064	466,077	2,098,141	300,696	2,398,837		3,446,745
78	TOTAL INCREASE (DECREASE) RSI INCREASE (DECREASE) INCOME		8,528,823 173,179,216	5,613,291 95,685,085	14,142,114 268,864,301	(12,022,843)	2,119,270 40,290,733	605,211 11,506,037	2,724,481 51,796,770	390,460 7,423,272	3,114,941 59,220,043		4,475,673 85,089,729
80													
	INCREASE (DECREASE) FIT @ INCREASE (DECREASE) NOI	21%	36,367,635 \$ 136,811,581	20,093,868 \$ 75,591,218	56,461,503 \$ 212,402,798	(48,000,449) \$ (180,573,119)	8,461,054 \$ 31,829,679	2,416,268 \$ 9,089,769	10,877,322 \$ 40,919,449	1,558,887 \$ 5,864,385	12,436,209 \$ 46,783,834	\$ 20,437,052	17,868,843 \$ 67,220,886

NOTE 1 - BECAUSE REVENUES ARE REFLECTED IN MULTIPLE REVENUE REQUIREMENT ADJUSTMENTS, IT IS NOT POSSIBLE TO PORTRAY TEST YEAR, RESTATED AND PROFORMA AMOUNTS AND SO ONLY THE AMOUNT OF THE ADJUSTMENTS IS DISPLAYED

NOTE 2 - THE TAX AMOUNTS FOR SCHEDULE 95A WIND GRANTS AND THE AMORTIZATION OF SCHEDULE 141Z UNPROTECTED EDIT ARE REMOVED IN THE FEDERAL INCOME TAX ADJUSTMENT.

PUGET SOUND ENERGY - ELECTRIC PASS-THROUGH REVENUE & EXPENSE 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

				AMA		EOP		EOP
LINE NO.	DESCRIPTION	%'s	121	ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS
16	DEMOVE DEVENUES ASSOCIATED WITH DIDERS.							
16 17	REMOVE REVENUES ASSOCIATED WITH RIDERS: REMOVE CONSERVATION RIDER - SCHEDULE 120		s	108,286,041	\$ (108,286,041)	\$ -		s -
18	REMOVE CONSERVATION RIDER - SCHEDULE 120 REMOVE PROPERTY TAX TRACKER - SCHEDULE 140		٥	52,796,512	(52,796,512)	· -		
19	REMOVE MUNICIPAL TAXES - SCHEDULE 81 - RETAIL CUSTOMERS			103,489,694	(103,489,694)			
20	REMOVE MUNICIPAL TAXES - SCHEDULE 81 - WHOLESALE CUSTOMERS			105,402,024	(105,405,054)	_		_
21	REMOVE LOW INCOME RIDER - SCHEDULE 129			49,280,130	(49,280,130)			
22	REMOVE RESIDENTIAL EXCHANGE - SCH 194			(81,560,521)	81,560,521	_		_
23	SCHEDULE 132 MERGER RATE CREDIT			(367)		_		_
				(221,022)	221,022			
24	REMOVE REC PROCEEDS - SCH 137					-		-
25	REMOVE AMORTIZATION ASSOCIATED WITH SCH 137 REC PROCEEDS	0.951115		198,942	(198,942)	-		-
26	REMOVE DECOUPLING SCH 142 REVENUE			144,720	(144,720)	-		-
27	REMOVE DECOUPLING SCH 142 SURCHARGE AMORT EXPENSE			(144,720)	144,720	-		-
28	REMOVE GREEN POWER - SCH 135/136			8,009,868 (2,023,389)	(8,009,868) 2,023,389	-		-
29	REMOVE GREEN POWER - SCH 135/136 ELIMINATE OVER EXPENSED			17,506,570	2,023,389	-	(15.50(.550)	-
30	REMOVE SCH. 141A (GREEN DIRECT ENERGY CREDIT RECOVERY)			17,300,370		17,506,570	(17,506,570)	-
31	REMOVE SCH. 141A/SCH. 139 GREEN DIRECT CREDIT REVENUE			(2.466.634)		- (2.466.624)	-	
32	REMOVE SCH. 141A/SCH. 139 DEFERRAL ACCOUNT			(2,466,634) 46,393,847	(46,393,847)	(2,466,634)	2,466,634	
33	REMOVE PCA AMORTIZATION OF CUSTOMER RECEIVABLE UE-200893					15 020 026	(15.020.02()	
34	TOTAL (INCREASE) DECREASE REVENUES			299,689,671	(284,649,735)	15,039,936	(15,039,936)	-
35	DECREAGE DEVENUE CENCITIVE ITEMS FOR DECREAGE IN DEVENUES							
36	DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: BAD DEBTS	0.649900/		1 042 006	(1.045.517)	07.570	(07.570)	
37		0.64880%		1,943,096	(1,845,517)		(97,579)	-
38	ANNUAL FILING FEE	0.5000%		1,497,454	(1,422,254)	75,200	(75,200)	-
39 40	STATE UTILITY TAX TOTAL	3.84830%		11,525,302 14,965,851	(10,946,520) (14,214,291)	578,782 751,561	(578,782) (751,561)	-
	IOTAL			14,703,031	(14,214,271)	731,301	(731,301)	
41 42	REMOVE EXPENSES ASSOCIATED WITH RIDERS							
43	REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120			102,976,391	(102,976,391)			
44	REMOVE PROPERTY TAX AMORTIZATION - SCHEDULE 140			49,773,760	(49,773,760)	_		_
45	REMOVE MUNICIPAL TAXES - SCHEDULE 81			99,030,799	(99,030,799)	_		_
46	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129			46,781,937	(46,781,937)	_		_
47	REMOVE RESIDENTIAL EXCHANGE - SCH 194			(77,573,435)	77,573,435	_		-
48	REMOVE AMORT ON INTEREST ON REC PROCEEDS SCH 137			(11,275)	11,275	-		-
49	GREEN POWER - SCH 135/136 TAGS CHARGED TO 557			4,108,515	(4,108,515)	-		-
50	GREEN POWER - SCH 135/136 CHARGED TO C.99999.03.37.01			1,451,915	(1,451,915)	-		-
51	GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN			124,164	(124,164)	-		-
52	GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN			36,835	(36,835)	-		-
53	REMOVE PCA CUSTOMER RECEIVABLE UE200893 (BOOKED TO 55700138)			43,582,093	(43,582,093)	-		-
54						-		-
55	TOTAL INCREASE (DECREASE) EXPENSE			270,281,700	(270,281,700)	-	-	-
56								
57	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT	** ***		14,442,120	(153,745)	14,288,375	(14,288,375)	-
58 59	INCREASE (DECREASE) FIT INCREASE (DECREASE) NOI	21.00%	•	3,032,845	(32,286)	3,000,559	(3,000,559)	-
	INCREASE (DECREASE) NOI		\$	11,409,275	\$ (121,458)	\$ 11,287,816	\$ (11,287,816)	5 -
60								
62	SALES TO CUSTOMERS		\$	304,125,472	\$ (286,618,902)	\$ 17,506,570	\$ (17,506,570)	s -
63	FIRM RESALE		-	,-20,-/2	. (==0,010,702)	, , , , , , , , , , , , , , , , ,	. (,500,570)	-
64	OTHER OPERATING REVENUES			(4,435,800)	1,969,166	(2,466,634)	2,466,634	_
65	TOTAL ADJUSTMENTS TO REVENUES		\$	299,689,671			\$ (15,039,936)	\$ -
66			÷	0		0		0
67	PURCHASED AND INTERCHANGED		\$	47,690,608			s -	*
68	RESIDENTIAL EXCHANGE			(77,573,435)	77,573,435	-	-	-
69	CUSTOMER ACCTS EXPENSES			1,943,096	(1,845,517)	97,579	(97,579)	-
70	CUSTOMER SERVICE EXPENSES			48,233,852	(48,233,852)		-	-
71	CONSERVATION AMORTIZATION			102,976,391	(102,976,391)	-	-	-
72	ADMIN & GENERAL EXPENSE			1,621,618	(1,546,418)		(75,200)	-
73	OTHER OPERATING EXPENSES			(11,275)		-	-	-
74	TAXES OTHER THAN INCOME TAXES			160,366,696	(159,787,914)	578,782	(578,782)	-
75	INCOME TAXES			3,032,845	(32,286)	3,000,559	(3,000,559)	<u>-</u>
76	TOTAL OPERATING REV. DEDUCT.		\$	288,280,396	\$ (284,528,277)	\$ 3,752,119	\$ (3,752,119)	\$ -
					-			

PUGET SOUND ENERGY - ELECTRIC TEMPERATURE NORMALIZATION

12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

		_		AMA				EOP
LINE NO.	DESCRIPTION	%'s	12	ME JUNE 2023 TEST YEAR		RESTATING DJUSTMENTS		RESTATED RESULTS OF OPERATIONS
16	GPI IN KWH			23,895,852,172		(584,224,199)		23,311,627,973
17 18	AVERAGE PRICING PER KWH		\$	0.104178	\$	0.104178	\$	0.104178
19 20	TEMPERATURE NORMALIZATION ADJUSTMENT		<i>\$</i>	2,489,411,430	\$	(60,863,048)	<i>\$</i>	2,428,548,382
21		•						
22	UNCOLLECTIBLES @	0.6488%		16,151,301		(394,879)		15,756,422
23	ANNUAL FILING FEE @	0.5000%		12,447,057		(304,315)		12,142,742
24	STATE UTILITY TAX @	3.8483%		95,800,020		(2,342,193)		93,457,827
25	INCREASE (DECREASE) EXPENSE			124,398,379		(3,041,387)		121,356,991
26								
27	INCREASE (DECREASE) OPERATING INCOME BEFORE INCOME TAXES	\$		2,365,013,052		(57,821,661)		2,307,191,391
28								
29	INCREASE (DECREASE) FIT @	0.210000		496,652,741		(12,142,549)		484,510,192
30	INCREASE (DECREASE) NOI	;	\$	1,868,360,311	\$	(45,679,112)	\$	1,822,681,199
31								
32	PORTION OF LINE 20 ASSOCIATED WITH RETAIL CUSTOMERS				\$	(60,848,842)		
33	PORTION OF LINE 20 ASSOCIATED WITH WHOLESALE CUSTOMERS					(14,206)		
34	TOTAL				\$	(60,863,048)		

PUGET SOUND ENERGY - ELECTRIC FEDERAL INCOME TAX 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

			AMA		EOP		EOP		EOP		AMA		AMA
			12ME JUNE 2023		RESTATED	PROFORMA	DEC 2023	2024	ADJUSTED RESULTS	2025	ADJUSTED RESULTS	2026	ADJUSTED RESULTS
LIN	F		TEST	RESTATING	RESULTS OF	PERIOD	ADJUSTED RESULTS OF	GAP YEAR PROVISIONAL	START OF	RATE YEAR 1 PROVISIONAL	END OF	RATE YEAR 2 PROVISIONAL	END OF
NO.		%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
				.,									
16	INCREASE(DECREASE) FIT		\$ 159,200,857	\$ (51,655,882) \$	107,544,975	s -	\$ 107,544,975	\$ -	\$ 107,544,975	\$ -	\$ 107,544,975	s -	\$ 107,544,975
17	DFIT ALL OTHER		(92,361,481)	67,081,451	(25,280,030)	-	(25,280,030)	-	(25,280,030)	-	(25,280,030)	-	(25,280,030)
18	DFIT TREASURY GRANT AMORTIZATION		-	(864,207)	(864,207)	-	(864,207)	-	(864,207)	-	(864,207)	-	(864,207)
19	DFIT COLSTRIP REMOVAL		-	-	-	(618,326)		(1,471,120)	(1,471,120)	1,806		865	
20	DFIT EDIT REVERSALS		-	(20,256,856)	(20,256,856)	(2,882,651)	(23,139,506)	2,771,283	(20,368,223)	(421,681)	(20,789,904)	(473,620)	(21,263,524)
21	DFIT FLOW-THROUGH REVERSALS		-	2,984,133	2,984,133	(331,366)	2,652,767	(930)	2,651,837	(35,256)	2,616,582	(87,289)	2,529,293
22	INCREASE (DECREASE) FIT		66,839,377	(2,711,361)	64,128,016	(3,832,343)	60,913,999	1,299,233	62,213,232	(455,131)	63,227,415	(560,044)	62,666,506
23													
24	INCREASE(DECREASE) NOI		\$ (66,839,377)	\$ 2,711,361 \$	(64,128,016)	\$ 3,832,343	\$ (60,913,999)	\$ (1,299,233)	\$ (62,213,232)	\$ 455,131	\$ (63,227,415)	\$ 560,044	\$ (62,666,506)
25													

26 27

²⁸ 29

 ^{*}Note - Colstrip and TGrant DFIT are removed from the test year in Adjustment 6.54. Only the incremental Costrip related DFIT beyond the test year is removed in this adjustment
 since the Tgrant DFIT doesn't change post test year no further adjustment is required.

³¹ ADJUSTMENTS TO ADIT ARE MADE IN ALL OTHER ADJUSTMENTS WITH RATE BASE COMPONENTS

PUGET SOUND ENERGY - ELECTRIC TAX BENEFIT OF INTEREST 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

			AMA		EOP		EOP		EOP		AMA		AMA
			10345 WINE 2022		DECT LEED	pporopus.	DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
LINE			12ME JUNE 2023 TEST	RESTATING	RESTATED RESULTS OF	PROFORMA PERIOD	ADJUSTED RESULTS OF	GAP YEAR PROVISIONAL	RESULTS START OF	RATE YEAR 1 PROVISIONAL	RESULTS END OF	RATE YEAR 2 PROVISIONAL	RESULTS END OF
NO.	DESCRIPTION	%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
16	RATE BASE		c	\$ 5,591,510,736	\$ 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
10	RATE BASE		-	\$ 5,591,510,736	\$ 3,391,310,730	3 310,403,090	\$ 0,109,990,434	\$ 443,340,490	\$ 0,333,342,930	3 30,639,621	\$ 0,000,402,732	\$ 610,362,203 \$	7,410,983,017
1/													
18													
19													
20	WEIGHTED COST OF DEBT			2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.67%	2.67%	2.63%	2.63%
21	PROFORMA INTEREST	-	-	147,056,732	147,056,732	13,636,174	160,692,906	11,717,873	172,410,779	3,980,174	176,390,953	18,675,752	195,066,706
22													
23	INCREASE (DECREASE) FIT @	21%	-	(30,881,914)	(30,881,914)	(2,863,597)	(33,745,510)	(2,460,753)	(36,206,264)	(835,837)	(37,042,100)	(3,921,908)	(40,964,008)
24	INCREASE (DECREASE) NOI	-	-	30,881,914	30,881,914	2,863,597	33,745,510	2,460,753	36,206,264	835,837	37,042,100	3,921,908	40,964,008

PUGET SOUND ENERGY - ELECTRIC

BAD DEBT EXPENSE

		ı		AMA			EOP
LINE NO.	DESCRIPTION	%'s	121	ME JUNE 2023 TEST YEAR	RESTATING DJUSTMENTS	R	RESTATED ESULTS OF PERATIONS
16							
17	INCREASE (DECREASE) EXPENSE IN UNCOLLECTIBLES	0.6488%	\$	17,684,400	\$ (455,335)	\$	17,229,065
18		•					
19							
20	INCREASE (DECREASE) FIT	21%	\$	(3,713,724)	\$ 95,620	\$	(3,618,104)
21	INCREASE (DECREASE) NOI	•	\$	(13,970,676)	\$ 359,714	\$	(13,610,961)

PUGET SOUND ENERGY - ELECTRIC RATE CASE EXPENSE

				AMA		EOP
LINE NO.	DESCRIPTION	%'s	1	2ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	EXPENSES TO BE NORMALIZED:	<u> </u>			<u>'</u>	
16 17						
	EXPENSES OF LAST 2 COMPLETED GRCS			1.710.420	(200, 420)	1 220 000
18	2021 AND 2019 GRC EXPENSES TO BE NORMALIZED			1,719,429	(390,429)	1,329,000
19						
20	EXPENSES OF LAST 2 COMPLETED PCORCS					
21	2020 AND 2014 PCORC EXPENSES TO BE NORMALIZED			-	168,800	168,800
22	CCA Power Cost			4,990	(4,990)	-
23	TOTAL INCREASE (DECREASE) EXPENSE	•		1,724,419	(226,619)	1,497,800
24						
25	INCREASE(DECREASE) FIT @ 21%	21%		(362,128)	47,590	(314,538)
26	INCREASE(DECREASE) NOI	,	\$	(1,362,291)	\$ 179,029	\$ (1,183,262)

PUGET SOUND ENERGY - ELECTRIC

EXCISE TAX

				AMA		EOP
LINE NO.	DESCRIPTION	%'s	12M	E JUNE 2023 TEST YEAR	 TATING STMENTS	RESTATED RESULTS OF OPERATIONS
16	EXCISE TAXES		\$	106,401,076	\$ 27,399	\$ 106,428,475
17 18	INCREASE(DECREASE) EXCISE TAX			106,401,076	27,399	106,428,475
19 20	INCREASE(DECREASE) OPERATING EXPENSE			106,401,076	27,399	106,428,475
21	INCREASE(DECREASE) OFERATING EXPENSE INCREASE(DECREASE) FIT @	21%		(22,344,226)	(5,754)	(22,349,980)
22	INCREASE(DECREASE) NOI	•	\$	(84,056,850)	\$ (21,645)	\$ (84,078,495)

PUGET SOUND ENERGY - ELECTRIC EMPLOYEE INSURANCE

		_		AMA EOP							EOP	
												DEC 2023
			12N	1E JUNE 2023			I	RESTATED	PI	ROFORMA	A	ADJUSTED
LINE				TEST	I	RESTATING		ESULTS OF		PERIOD		ESULTS OF
NO.	DESCRIPTION			YEAR	ΑI	DJUSTMENTS	O	PERATIONS	ADJ	USTMENTS	OF	PERATIONS
16	BENEFIT CONTRIBUTION:											
17	NON-UNION EMPLOYEES		\$	23,997,009	\$	(40,466)	\$	23,956,543	\$	981,398	\$	24,937,941
18	UNION EMPLOYEES	_		10,559,693		(57,100)	\$	10,502,592		472,856	\$	10,975,449
19	TOTAL INSURANCE COSTS			34,556,702		(97,567)		34,459,135		1,454,255		35,913,390
20												
21	APPLICABLE TO OPERATIONS @	46.58%		16,095,508		(45,444)	\$	16,050,064		677,350	\$	16,727,414
22	CHARGED TO EXPENSE	_		16,408,020		-	\$	16,408,020		-	\$	16,408,020
23	INCREASE (DECREASE) EXPENSE			(312,512)		(45,444)		(357,955)		677,350		319,394
24												
25	INCREASE (DECREASE) FIT @	21%		65,627		9,543		75,171		(142,243)		(67,073)
26		•						•				
27	INCREASE(DECREASE) NOI		\$	246,884	\$	35,901	\$	282,785	\$	(535,106)	\$	(252,322)

PUGET SOUND ENERGY - ELECTRIC INJURIES & DAMAGES

				AMA			EOP
					II.		Ì
LINE NO.	DESCRIPTION	%'s	121	ME JUNE 2023 TEST YEAR	RESTATING DJUSTMENTS	RF	ESTATED SULTS OF ERATIONS
1,0,	Zisera II.	, 0 5		12.11	 00011121117	-	
16	INJURIES & DAMAGES ACCRUALS		\$	(15,000)	\$ (90,000)	\$	(105,000)
17	INJURIES & DAMAGES PAYMENTS IN EXCESS OF ACCRUALS		\$	506,615	(77,051)		429,564
18	INCREASE/(DECREASE) IN EXPENSE	'		491,615	(167,051)		324,564
19							
20	INCREASE/(DECREASE) IN EXPENSE		\$	491,615	\$ (167,051)	\$	324,564
21	INCREASE (DECREASE) FIT @	21%		(103,239)	35,081		(68,159)
22		•					
23	INCREASE (DECREASE) NOI		\$	(388,376)	\$ 131,970	\$	(256,406)

PUGET SOUND ENERGY - ELECTRIC INCENTIVE PAY 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

			AMA		EOP		EOP			EOP		AMA		AMA
LINE NO.	DESCRIPTION	%'s	12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 20 ADJUST RESULTS OPERATI	ED S OF	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
16	INCENTIVE / MERIT PAY:													_
17	PURCHASED POWER		\$ 651,454	\$ (225,834)	\$ 425,620	\$ 54,209	\$ 47	9,829	\$ 22,553	\$ 502,382	\$ 106,193	\$ 608,575	\$ 351	\$ 608,926
18	OTHER POWER SUPPLY		1,815,263	(669,735)	1,145,528	145,899	1,29	1,427	60,701	1,352,128	(1,352,128)	-	-	-
19	TRANSMISSION		942,821	(330,553)	612,268	77,981	69	0,249	32,444	722,692	152,762	875,454	505	875,959
20	DISTRIBUTION		2,973,243	(1,103,596)	1,869,647	238,126	2,10	7,773	99,071	2,206,844	466,481	2,673,324	1,541	2,674,865
21	CUSTOMER ACCTS		717,727	(266,155)	451,572	57,514	50	9,086	23,928	533,015	112,668	645,683	372	646,055
22	CUSTOMER SERVICE		185,947	(64,456)	121,492	15,474	13	6,965	6,438	143,403	30,312	173,715	100	173,815
23	SALES		64,571	(22,383)	42,188	5,372	4	7,560	2,236	49,796	10,526	60,322	35	60,357
24	ADMIN. & GENERAL		3,286,639	(1,063,771)	2,222,868	283,114	2,50	5,982	117,788	2,623,770	554,610	3,178,380	1,832	3,180,212
25	TOTAL INCENTIVE / MERIT PAY		\$ 10,637,666	\$ (3,746,484)	\$ 6,891,182	\$ 877,688	\$ 7,76	8,871	\$ 365,159	\$ 8,134,030	\$ 81,425	\$ 8,215,455	\$ 4,735	\$ 8,220,189
26														
27	PAYROLL TAXES ASSOCI WITH MERIT PAY		935,056	(329,318)	605,738	77,149	68	2,887	32,098	714,985	7,157	722,142	416	722,558
28	INCREASE (DECREASE) IN EXPENSE		\$ 11,572,722	\$ (4,075,802)	\$ 7,496,920	\$ 954,838	\$ 8,45	1,758	\$ 397,257	\$ 8,849,015	\$ 88,582	\$ 8,937,597	\$ 5,151	\$ 8,942,748
29														
30	INCREASE (DECREASE) FIT @	21%	(2,430,272)	855,918	(1,574,353)	(200,516)	(1,77	4,869)	(83,424)	(1,858,293)	(18,602)	(1,876,895)	(1,082)	(1,877,977)
31	INCREASE (DECREASE) NOI		\$ (9,142,450)	\$ 3,219,883	\$ (5,922,567)	\$ (754,322)	\$ (6,67	6,889)	\$ (313,833)	\$ (6,990,722)	\$ (69,980)	\$ (7,060,701)	\$ (4,069)	\$ (7,064,771)

PUGET SOUND ENERGY - ELECTRIC INVESTMENT PLAN

				AMA				EOP
LINE NO.	DESCRIPTION	%'s	12M	ME JUNE 2023 TEST YEAR		ESTATING JUSTMENTS	R	RESTATED ESULTS OF PERATIONS
17	NON INVOLVENCE EXPONENTS							
17 18	NON-UNION (INC. EXECUTIVES) INVESTMENT PLAN APPLICABLE TO MANAGEMENT			\$14,315,394		\$996,351		\$15,311,746
19	INVESTMENT TEAN ATTEICABLE TO MANAGEMENT			\$14,313,374		\$770,331		ψ13,311,740
20	IBEW							
21	INVESTMENT PLAN APPLICABLE TO IBEW			\$4,853,544		\$72,803		\$4,926,348
22								
23	UA							
24	INVESTMENT PLAN APPLICABLE TO UA			\$1,179,090		\$10,317		\$1,189,407
25								
26	TOTAL							
27	TOTAL PROFORMA COSTS		\$	20,348,029	\$	1,079,472	\$	21,427,500
28 29	COSTS APPLICABLE TO OPERATIONS	47%		0.477.521		502 707		0.000.207
30	COSTS APPLICABLE TO OPERATIONS	4/%		9,477,521		502,787		9,980,307
31	INCREASE (DECREASE) IN EXPENSE		\$	9,477,521	\$	502,787	\$	9,980,307
32	,			, ,	-	,	-	
33	INCREASE(DECREASE) OPERATING EXPENSE		\$	9,477,521	\$	502,787	\$	9,980,307
34								
35	INCREASE (DECREASE) FIT @	21%		(1,990,279)		(105,585)		(2,095,865)
36	INCREACE (DECREACE) NOI		¢.	(7.407.241)	ď	(207.201)	¢.	(7.004.442)
37	INCREASE (DECREASE) NOI		\$	(7,487,241)	3	(397,201)	3	(7,884,443)

PUGET SOUND ENERGY - ELECTRIC INTEREST ON CUSTOMER DEPOSITS

			AMA			I	ЕОР
LINE NO.	DESCRIPTION	%'s	12ME JUNE 2023 TEST YEAR	REST	TATING TMENTS	RESU	TATED ULTS OF ATIONS
16 17	INTEREST EXPENSE AT MOST CURRENT INTEREST RATE			\$	131,318	\$	131,318
18	INCREASE (DECREASE) NOI		\$ -	\$	(131,318)	\$	(131,318)

PUGET SOUND ENERGY - ELECTRIC

PROPERTY AND LIAB INSURANCE

12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

		·		AMA			EOP
					ı		
LINE NO.	DESCRIPTION	%'s	12M	IE JUNE 2023 TEST YEAR	 ESTATING JUSTMENTS	R	RESTATED ESULTS OF PERATIONS
16	PROPERTY INSURANCE EXPENSE			4,926,664	547,950		5,474,614
17	COLSTRIP PROPERTY INSURANCE			1,520,001	317,550		0
18	LIABILITY INSURANCE EXPENSE			4,943,999	487,972		5,431,971
19	COLSTRIP LIABILITY INSURANCE						0
20	INCREASE(DECREASE) EXPENSE		\$	9,870,663	\$ 1,035,922	\$	10,906,585
21							
22	INCREASE (DECREASE) FIT @	21%		(2,072,839)	(217,544)		(2,290,383)
23	INCREASE (DECREASE) NOI		\$	(7,797,824)	\$ (818,378)	\$	(8,616,202)

24

- 25 (NOTE 1) INSURANCE PREMIUMS RELATED TO WILDFIRE COVERAGE
- 26 ARE INCLUDED IN THESE RESTATING / PROFORMA ADJUSTMENTS
- 27 THESE PREMIUMS ARE THEN REMOVED FROM THE REVENUE REQUIREMENT IN THE O&M ADJUSTMENT,
- 28 AS O&M AMOUNTS FOR 2025 AND 2026 DO NOT CONTAIN WILDFIRE PREMIUMS.
- 29 WILDFIRE PREMIUMS FOR THE RATE YEARS ARE SEPARATELY ESTIMATED AND
- 30 REQUESTED FOR RECOVERY IN A SEPARATE RATE SCHEDULE, SCHEDULE 141WFD

PUGET SOUND ENERGY - ELECTRIC DEFERRED GAINS AND LOSSES ON PROPERTY SALES

DEFERRED GAINS AND LOSSES ON PROPERTY 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

				AMA			EOP
LINE NO.	DESCRIPTION	%'s	12M	E JUNE 2023 TEST YEAR	 ESTATING JUSTMENTS	RE	ESTATED SULTS OF ERATIONS
16	AMORTIZATION OF NET DEFERRED GAIN / LOSS						
17	APPROVED & PENDING DEFERRED GAIN/LOSS (3 yr amort.)		\$	(298,432)	\$ (333,409)	\$	(631,841)
18	APPROVED SHUFFLETON GAIN (2 yr amort.)			(1,794,538)	1,803,456		8,918
19	INCREASE (DECREASE) EXPENSE			(2,092,970)	1,470,047		(622,923)
20							
21	INCREASE (DECREASE) FIT	21%		439,524	(308,710)		130,814
22	INCREASE (DECREASE) NOI		\$	1,653,446	\$ (1,161,337)	\$	492,109

PUGET SOUND ENERGY - ELECTRIC D&O INSURANCE

				AMA		EOP
LINE NO.	DESCRIPTION	%'s	12	ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	D & O INS. CHG EXPENSE		\$	140,631	\$ (23,124)	\$ 117,507
17						
18	INCREASE (DECREASE) IN EXPENSE		\$	140,631	\$ (23,124)	\$ 117,507
19						
20	INCREASE(DECREASE) OPERATING EXPENSE (LINE 3)		\$	140,631	\$ (23,124)	\$ 117,507
21						
22	INCREASE (DECREASE) FIT @	21%		(29,532)	4,856	(24,677)
23	INCREASE (DECREASE) NOI		\$	(111,098)	\$ 18,268	\$ (92,831)

PUGET SOUND ENERGY - ELECTRIC PENSION PLAN

		_		AMA				EOP
							_	
LINE			12N	1E JUNE 2023		NECT A TIME		RESTATED
LINE		0/1		TEST		RESTATING		ESULTS OF
NO.	DESCRIPTION	%'s		YEAR	AI	DJUSTMENTS	O.	PERATIONS
16	QUALIFIED RETIREMENT FUND		\$	2,356,223	\$	3,717,058	\$	6,073,281
		•	-	, ,	-			
17	INCREASE(DECREASE) EXPENSE		\$	2,356,223	\$	3,717,058	3	6,073,281
18								
19	INCREASE (DECREASE) FIT	21%		(494,807)		(780,582)		(1,275,389)
20	INCREASE (DECREASE) NOI		\$	(1,861,416)	\$	(2,936,476)	\$	(4,797,892)

PUGET SOUND ENERGY - ELECTRIC

WAGE INCREASE

		ı		AMA		EOP		
LINE NO.	DESCRIPTION %	's	12M	IE JUNE 2023 TEST YEAR		RESTATING ADJUSTMENTS	R	RESTATED ESULTS OF PERATIONS
16	WAGES:							
17	PURCHASED POWER		\$	8,121,855	\$	561,855	\$	8,683,711
18	OTHER POWER SUPPLY			22,629,695		741,815		23,371,510
19	TRANSMISSION			11,753,566		738,146		12,491,713
20	DISTRIBUTION			37,065,934		1,079,252		38,145,186
21	CUSTOMER ACCTS			8,947,920		265,252		9,213,172
22	CUSTOMER SERVICE			2,317,505		161,267		2,478,772
23	SALES			804,630		55,997		860,627
24	ADMIN. & GENERAL			40,972,342		4,379,415		45,351,757
25	TOTAL WAGE INCREASE			132,613,448		7,983,001		140,596,449
26								
27	PAYROLL TAXES			9,933,442		365,631		10,299,073
28	TOTAL WAGES & TAXES			142,546,890		8,348,631		150,895,521
29								
30	INCREASE (DECREASE) OPERATING EXPENSE		\$	142,546,890	\$	8,348,631	\$	150,895,521
31	INCREASE (DECREASE) FIT @	21%		(29,934,847)		(1,753,213)		(31,688,059)
32	INCREASE (DECREASE) NOI		\$	(112,612,043)	\$	(6,595,419)	\$	(119,207,462)

PUGET SOUND ENERGY - ELECTRIC

AMA TO EOP RATE BASE

			AMA		EOP
LINE NO.		12	ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
1	RATE BASE:				
16	GROSS UTILITY PLANT IN SERVICE	\$	11,825,124,793	\$ 66,164,287	\$ 11,891,289,080
17	ACCUM DEPR AND AMORT		(5,578,520,719)	(55,333,203)	(5,633,853,921)
18	DEFERRED DEBITS AND CREDITS		456,443,722	7,014,231	463,457,953
19	DEFERRED TAXES		(1,224,323,797)	30,080,211	(1,194,243,585)
20	ALLOWANCE FOR WORKING CAPITAL		240,993,567	(18,474,762)	222,518,806
21	OTHER		(135,953,118)	(6,040,412)	(141,993,530)
22	TOTAL RATE BASE	\$	5,583,764,450	\$ 23,410,353	\$ 5,607,174,803

PUGET SOUND ENERGY - ELECTRIC UPDATE DEPR RATES

				AMA			EOP
LINE NO.	DESCRIPTION		12]	ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RES	STATED SULTS OF CRATIONS
16	403 ELEC. DEPRECIATION EXPENSE		\$	363,282,802	\$ 17,425,235	\$	380,708,036
17	403 ELEC. PORTION OF COMMON			19,060,442	(1,251,183)		17,809,259
18	404 ELEC. AMORTIZATION EXPENSE			15,918,050	(3,514,051)		12,404,000
19	404 ELEC. PORTION OF COMMON			47,872,208	(7,024,540)		40,847,668
20	SUBTOTAL DEPRECIATION EXPENSE 403			446,133,502	5,635,461		451,768,963
21	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION			6,277,134	(6,277,134)		-
22	403.1 ELEC. PORTION OF COMMON			104,841	(104,841)		-
23	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION			3,222,646	(3,222,646)		-
24	411.10 ELEC. PORTION OF COMMON ASSET RETIRE OBLIG ACCRETION			19,263	(19,263)		-
25	TOTAL DEPRECIATION AND ACCRETION			455,757,386	(3,988,423)		451,768,963
26							
27	INCREASE (DECREASE) EXPENSE			455,757,386	(3,988,423)		451,768,963
28							
29	INCREASE (DECREASE) FIT	21%		(95,709,051)	837,569		(94,871,482)
30							
31	INCREASE (DECREASE) NOI		\$	(360,048,335)	\$ 3,150,854	\$	(356,897,481)
32							
33	ADJUSTMENT TO RATE BASE:						
34	ADJUSTMENT TO ACCUM. DEPREC. AT 100% DEPREC. EXP. LINE 9		\$	(455,757,386)		\$	(451,768,963)
35	DFIT			95,709,051	(837,569)		94,871,482
36	TOTAL ADJUSTMENT TO RATEBASE		\$	(360,048,335)	\$ 3,150,854	\$	(356,897,481)

PUGET SOUND ENERGY - ELECTRIC

WUTC FILING FEE

12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

				AMA				EOP
					I			
			12M	E JUNE 2023			R	RESTATED
LINE			12.,,1	TEST	RE	STATING		ESULTS OF
NO.	DESCRIPTION			YEAR	ADJU	USTMENTS	OF	PERATIONS
16	WUTC FILING FEE		\$	10,777,557	\$	3,053,610	\$	13,831,166
17	INCREASE(DECREASE) WUTC FILING FEE		\$	10,777,557	\$	3,053,610	\$	13,831,166
18								
19	INCREASE(DECREASE) OPERATING EXPENSE			10,777,557		3,053,610		13,831,166
20	INCREASE(DECREASE) FIT @	21%		(2,263,287)		(641,258)		(2,904,545)
21	INCREASE(DECREASE) NOI		\$	(8,514,270)	\$	(2,412,352)	\$	(10,926,621)

PUGET SOUND ENERGY - ELECTRIC PRO FORMA O&M 12 MONTHS ENDED JUNE 30, 2023

2024	GENERAL	RATE CAS	SE

			AMA		EOP		EOP		EOP		AMA		AMA
							DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
	_		12ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS
LINI		0/1	TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO.	DESCRIPTION	%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
16													
17	O&M TOTAL ESCALATIONS:												
18	OTHER POWER SUPPLY EXPENSES								95,633,221	1,073,448	96,706,669	-	96,706,669
19	TRANSMISSION EXPENSE								26,131,080	5,671,312	31,802,392	4,098,307	35,900,699
20	DISTRIBUTION EXPENSE								104,735,378	17,553,323	122,288,701	6,949,344	129,238,045
21	CUSTOMER ACCTS EXPENSES								52,818,585	(10,694,852)	42,123,733	(629,248)	41,494,485
22	CUSTOMER SERVICE EXPENSES								4,292,947	(637,976)	3,654,971	115,435	3,770,405
23	CONSERVATION AMORTIZATION								-	-	=	-	-
24	ADMIN & GENERAL EXPENSE								174,376,997	19,277,956	193,654,953	8,835,898	202,490,851
25	TAXES OTHER THAN INCOME TAXES								97,820,601	(1,768,140)	96,052,461	1,362,567	97,415,028
26	SUBTOTAL		-	-	-	-	-	-	555,808,809	30,475,070	586,283,880	20,732,303	607,016,182
27		_											
28	TOTAL INCREASE (DECREASE) IN COSTS	-	-	-	-	-	-	-	555,808,809	30,475,070	586,283,880	20,732,303	607,016,182
29													
30													
31	INCREASE (DECREASE) OPERATING INCOME		=	=	=	-	-	=	(555,808,809)	(30,475,070)	(586,283,880)	(20,732,303)	(607,016,182)
32	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	=	(116,719,850)	(6,399,765)	(123,119,615)	(4,353,784)	(127,473,398)
33	INCREASE (DECREASE) NOI		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (439,088,959)	\$ (24,075,306)	\$ (463,164,265)	\$ (16,378,519)	\$ (479,542,784)

32.23 Adj.

PUGET SOUND ENERGY - ELECTRIC REMOVE AMR PLANT AND DEPRECIATION

				AMA	EOP			EOP
LINE NO.		⁄o's	12M	E JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS
			fro	om EOP Adj.				
16	RATEBASE:							
17	PLANT:		•	20 770 627		£ 20.770.625	e (20.770 (25)	Φ.
18	ELECTRIC AMR PLANT IN SERVICE	1\	\$	28,770,635		\$ 28,770,635		5 -
19	ACCUMULATED DEPRECIATION FOR ELECTRIC AMR (NO	TE 1)		52,057,610		52,057,610	(52,057,610)	-
20	ACCUMULATED DEFERRED INCOME TAXES			(20,170,579)		(20,170,579)		-
21	NET ELECTRIC AMR PLANT			60,657,667	-	60,657,667	(60,657,667)	-
22								
23								
24	NET RATEBASE		\$	60,657,667	\$ -	\$ 60,657,667	\$ (60,657,667)	\$ -
25								
26	OPERATING INCOME/EXPENSE:							
27								
28	DEPRECIATION EXPENSE		\$	(4,730,968)	\$ -	\$ (4,730,968)	\$ 4,730,968	\$ -
29								
30	TOTAL OPERATING EXPENSES			(4,730,968)	-	(4,730,968)	4,730,968	-
31								
32	INCREASE (DECREASE) EXPENSE			4,730,968	-	4,730,968	(4,730,968)	-
33								
34	INCREASE (DECREASE) FIT @	21%		(993,503)		(993,503)		-
35	INCREASE (DECREASE) NOI		\$	(3,737,465)	\$ -	\$ (3,737,465)	\$ 3,737,465	\$ -
36								
37								

^{38 (}NOTE 1) - DUE TO AMR RETIREMENTS, THE ACCUMULATED DEPRECIATION HAS A DEBIT BALANCE RESULTING IN AN OVERALL NEGATIVE RESERVE

PUGET SOUND ENERGY - ELECTRIC AMI PLANT AND DEFERRAL 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

			AMA		EOP		EOP		EOP		AMA		AMA
LINE NO.		6's	12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
16	RATEBASE:		E FOR ALL										
16 17	Plant:		From EOP Adj.										
18	Electric AMI		\$ 210,258,941	\$ (135,376,217)	\$ 74,882,723	\$ 135,376,217	210,258,940.78	s -	210,258,940.78	s -	210,258,941	s -	210,258,941
19	Electric Portion of Common		40,542,551	(26,103,514)	14,439,037	26,103,514	40,542,551.01		40,542,551.01	_	40,542,551		40,542,551
20	Detrict of the or common		-	(20,103,511)	- 1,133,037	20,100,011	-		-		-		-
21	Total Electric AMI Plant	-	250,801,492	(161,479,731)	89,321,760.35	161,479,731.45	250,801,491.79	-	250,801,491.79	_	250,801,492		250,801,492
22		-											
23	Accumulated Depreciation:												
24	Electric AMI		(31,210,201)	\$ 20,094,836	(11,115,365)	(20,094,836)	(31,210,201.31)	-	(31,210,201.31)		(31,210,201)		(31,210,201)
25	Electric Portion of Common		(10,501,398)	6,761,375	(3,740,023)	(6,761,375)	(10,501,397.92)	-	(10,501,397.92)		(10,501,398)		(10,501,398)
26					-		-		- 1		-		-
27	Total Electric AMI Accum Depreciation	-	(41,711,599)	26,856,211	(14,855,388)	(26,856,211)	(41,711,599.23)	-	(41,711,599.23)	-	(41,711,599)	-	(41,711,599)
28		_											
29	ADIT:												
30	Electric AMI		(22,567,669)	\$ 14,530,301	(8,037,368)	(14,530,301)	(22,567,669.47)	-	(22,567,669.47)	-	(22,567,669)	-	(22,567,669)
31	Electric portion of Common AMI		(3,585,977)	2,308,848	(1,277,129)	(2,308,848)	(3,585,977.14)	-	(3,585,977.14)	-	(3,585,977)	-	(3,585,977)
32					-		-		-		-		-
33	Total Electric AMI ADIT	_	(26,153,647)	16,839,150	(9,314,497)	(16,839,150)	(26,153,646.61)	-	(26,153,646.61)	-	(26,153,647)	-	(26,153,647)
34													
35	NET RATEBASE	_	182,936,246	(117,784,371)	65,151,875	117,784,371	182,936,245.95	-	182,936,245.95	-	182,936,246	-	182,936,246
36													
37	OPERATING INCOME												
38	Remove Test Year Entries for Deferred Return (456) 2.67	7%	7,727,415	(7,727,415)	-								
39 40	REVENUE SENSITIVE ITEMS FOR CHANGE IN REVENUES:												
40		880%	50,135	(50,135)									
42		5000%	38,637	(38,637)									
43		830%	297,374	(297,374)									
44	TOTAL		386,147	(386,147)									
45													
46	OPERATING EXPENSE												
47	Amortization of DeferredEquity Return on AMI	_							-	9,678,037	9,678,037	-	9,678,037
48	TOTAL OPERATING EXPENSES		-	-	-	-	-	-	-	9,678,037	9,678,037	-	9,678,037
49													
50	INCREASE (DECREASE) OPERATING INCOME		7,341,268	(7,341,268)	-	-	-	-	-	(9,678,037)	(9,678,037)	-	(9,678,037)
51 52	INCREASE (DECREASE) FIT @	21%	154144	0.541.660						(2.022.200)	(2,032,388)		(2,032,388)
52	· · · · · · · · · · · · · · · · · · ·	21%	1,541,666 5,799,602	(1,541,666)		-	-		-	(2,032,388)	(2,032,388)		(2,032,388)
	Amounts in hold and italias are different from Enhance 15, 2024 Original filing	=	3,777,002	(3,/22,002)						(7,043,049)	(7,043,049)		(7,045,049)

PUGET SOUND ENERGY - ELECTRIC ENVIRONMENTAL REMEDIATION 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

	_	AMA		EOP		EOP		EOP		AMA		AMA
						DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
	1	2ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS
LINE				RESULTS OF	PERIOD		PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO. DESCRIPTION		YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
V.	-											
16												
17 AMORTIZATION OF DEFERRED ENVIRONMENTAL REMEDIATION COSTS AND RECOVERIES	_	\$ 846,674	\$ 53,380	\$ 900,054	\$ (2,720)	\$ 897,334	\$ 2,724	\$ 900,058	\$ (289,208)	\$ 610,850	\$ (495,824)	\$ 115,026
18 TOTAL INCREASE (DECREASE) OPERATING EXPENSE		846,674	53,380	900,054	(2,720)	897,334	2,724	900,058	(289,208)	610,850	(495,824)	115,026
19												
20 INCREASE (DECREASE) FIT @ 21%	21%	(177,802)	(11,210)	(189,011)	571	(188,440)	(572)	(189,012)	60,734	(128,278)	104,123	(24,155)
21 INCREASE (DECREASE) NOI		\$ (668,873)	\$ (42,170)	\$ (711,043)	\$ 2,149	\$ (708,894)	\$ (2,152)	\$ (711,045)	\$ 228,474	\$ (482,571)	\$ 391,701	\$ (90,870)

650,722,566

510,023,142

PUGET SOUND ENERGY - ELECTRIC ESTIMATED PLANT RETIREMENTS RATE BASE 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

		AMA		EOP		EOP		EOP		AMA		AMA
						DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
	13	12ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS
LINE		TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO. DESCRIPTION %	6's	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
15												
16												
17												
18 ADJUSTMENT TO RATE BASE:					•	•			•	•		
19 GROSS PLANT				-	(16,261,755)	(16,261,755)	(97,245,889)	(113,507,644)	(27,191,780)	(140,699,424)	(510,023,142)	(650,722,566)

16,261,755

97,245,889

113,507,644

27,191,780

140,699,424

16,261,755

20 ACCUM. DEPRECIATION & AMORTIZATION

21 TOTAL ADJUSTMENT TO RATEBASE

PUGET SOUND ENERGY - ELECTRIC TEST YEAR PLANT ROLL FORWARD 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

			AMA		EOP		EOP		EOP		AMA		AMA
							DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
			12ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1		RATE YEAR 2	RESULTS
LINE	DESCRIPTION	%'s	TEST YEAR	RESTATING ADJUSTMENTS	RESULTS OF OPERATIONS	PERIOD	RESULTS OF OPERATIONS	PROVISIONAL ADJUSTMENTS	START OF	PROVISIONAL ADJUSTMENTS		PROVISIONAL	END OF
NO.	DESCRIPTION	% 'S	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
16													
17	403 ELEC. DEPRECIATION EXPENSE			:	360,963,266	\$ 1,153,245	\$ 362,116,511	\$ (1,614) 5	362,114,897	\$ (27,441) \$	362,087,455 \$	(13,572,607) \$	348,514,848
18	403 ELEC. PORTION OF COMMON				-	-	-	-	-	-		-	-
19	404 ELEC. AMORTIZATION EXPENSE				53,251,667	(31,809)	53,219,858	(4,040,919)	49,178,939	(6,160,680)	43,018,259	(8,400,529)	34,617,730
20	404 ELEC. PORTION OF COMMON				-	-	-	-	-	-		-	-
21	SUBTOTAL DEPRECIATION EXPENSE 403	_			414,214,934	1,121,435	415,336,369	(4,042,533)	411,293,836	(6,188,121)	405,105,715	(21,973,137)	383,132,578
22	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION					-		-		-		-	
23	403.1 ELEC. PORTION OF COMMON					-		-		-		-	
24	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION					-		-		-		-	
25	TOTAL DEPRECIATION AND ACCRETION	-			414,214,934	1,121,435	415,336,369	(4,042,533)	411,293,836	(6,188,121)	405,105,715	(21,973,137)	383,132,578
26													
27	INCREASE (DECREASE) EXPENSE				414,214,934	1,121,435	415,336,369	(4,042,533)	411,293,836	(6,188,121)	405,105,715	(21,973,137)	383,132,578
28													
29	DFIT REVERSAL TO FIT	21%			(86,985,136)	(235,501)	(87,220,637)	848,932	(86,371,706)	1,299,505	(85,072,200)	4,614,359	(80,457,841)
30													
31	INCREASE (DECREASE) NOI	_			(327,229,798)	\$ (885,934)	\$ (328,115,731)	\$ 3,193,601 5	(324,922,131)	\$ 4,888,616 \$	(320,033,515) \$	17,358,778 \$	(302,674,737)
32													
33	ADJUSTMENT TO RATE BASE:												
34	ADJUSTMENT TO ACCUM. DEPREC.			:	(4,724,726,175)						(5,549,594,924) \$		(5,943,636,966)
35	DFIT	_			(1,229,979,121)		(1,233,192,544)		(1,203,928,501)	18,401,207	(1,185,527,293)	41,791,814	(1,143,735,480)
36	TOTAL ADJUSTMENT TO RATEBASE				(5,954,705,296)	\$ (213,417,266)	\$ (6,168,122,562)	\$ (382,029,793) 5	(6,550,152,355)	\$ (184,969,862) \$	(6,735,122,217) \$	(352,250,229) \$	(7,087,372,446)

PUGET SOUND ENERGY - ELECTRIC PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

		AMA		EOP		EOP		EOP		AMA		AMA
		40345 11315 0000		DECT LEED	nnoroni.	DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
LIN	F.	12ME JUNE 2023 TEST	RESTATING	RESTATED RESULTS OF	PROFORMA PERIOD	ADJUSTED RESULTS OF	GAP YEAR PROVISIONAL	RESULTS START OF	RATE YEAR 1 PROVISIONAL	RESULTS END OF	RATE YEAR 2 PROVISIONAL	RESULTS END OF
	. DESCRIPTION %		ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
15		-										
16	403 ELEC. DEPRECIATION EXPENSE				\$ (174,785)	\$ (174,785)	\$ (1,552,531)	\$ (1,727,316)	\$ (1,738,873)	\$ (3,466,188)	\$ (1,738,873)	\$ (5,205,061)
17	403 ELEC. PORTION OF COMMON				-	-	-	-	-	-	-	-
18	404 ELEC. AMORTIZATION EXPENSE				-	-	-	-	-	-	-	-
19	404 ELEC. PORTION OF COMMON				-	-	-	-	-	-	-	-
20	SUBTOTAL DEPRECIATION EXPENSE 403			-	(174,785)	(174,785)	(1,552,531)	(1,727,316)	(1,738,873)	(3,466,188)	(1,738,873)	(5,205,061)
21	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION				-	-	-	-	-	-	-	-
22	403.1 ELEC. PORTION OF COMMON				-	-	-	-	-	-	-	-
23	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION				-	-	-	-	-	-	-	-
24	TOTAL DEPRECIATION AND ACCRETION	-		-	(174,785)	(174,785)	(1,552,531)	(1,727,316)	(1,738,873)	(3,466,188)	(1,738,873)	(5,205,061)
25												
26	INCREASE (DECREASE) EXPENSE			-	(174,785)	(174,785)	(1,552,531)	(1,727,316)	(1,738,873)	(3,466,188)	(1,738,873)	(5,205,061)
27												
28	INCREASE (DECREASE) FIT 21	%		-	36,705	36,705	326,032	362,736	365,163	727,900	365,163	1,093,063
29												
30	INCREASE (DECREASE) NOI			\$ -	\$ 138,080	\$ 138,080	\$ 1,226,499	\$ 1,364,579	\$ 1,373,709	\$ 2,738,289	\$ 1,373,709	\$ 4,111,998
31												
32	ADJUSTMENT TO RATE BASE:											
33	ADJUSTMENT TO ACCUM. DEPREC.				\$ 174,785	\$ 174,785	\$ 1,727,316	\$ 1,902,100	\$ 1,611,738	\$ 3,513,839	\$ 4,335,625	\$ 7,849,463
34	ADJUSTMENT TO ADIT IS IN ADJ 6.29 AND TO EDIT IS IN 6.04					-		-		-		-
35	TOTAL ADJUSTMENT TO RATEBASE	•		\$ -	\$ 174,785	\$ 174,785	\$ 1,727,316	\$ 1,902,100	\$ 1,611,738	\$ 3,513,839	\$ 4,335,625	\$ 7,849,463

PUGET SOUND ENERGY - ELECTRIC PROVISIONAL PROFORMA ADDITIONS 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

			AMA		EOP			EOP		EOP		AMA		AMA
		E	AMA		EOF	_			2024		2025		202/	
LINE	DESCRIPTION %	16'4	12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	1	OFORMA PERIOD USTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR I	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR I	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
15	PROGRAMMATC (ADJUSTMENT 6.29)	%'S	YEAR	ADJUSTMENTS	OPERATIONS	ADJ								
16 17	403 ELEC. DEPRECIATION EXPENSE 403 ELEC. PORTION OF COMMON					S	3,031,345 \$ 99,059	3,031,345 99,059	\$ 10,957,174 2,287,695	\$ 13,988,518 2,386,753	\$ 13,672,938 5 1,012,053	3,398,807	17,959,711 \$ 1,022,586	45,621,168 4,421,392
18	404 ELEC. AMORTIZATION EXPENSE						8,964	8,964	1,680,365	1,689,329	3,366,169	5,055,497	768,447	5,823,944
19	404 ELEC. PORTION OF COMMON						352,074	352,074	4,676,546	5,028,620	2,992,615	8,021,234	6,384,846	14,406,081
20	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE	_					3,491,441	3,491,441	19,601,780	23,093,220	21,043,774	44,136,995	26,135,590	70,272,585
21 22 23	INCREASE (DECREASE) EXPENSE						3,491,441	3,491,441	19,601,780	23,093,220	21,043,774	44,136,995	26,135,590	70,272,585
24 25	INCREASE (DECREASE) FIT 2	21%					(733,203)	(733,203)	(4,116,374)	(4,849,576)	(4,419,193)	(9,268,769)	(5,488,474)	(14,757,243)
26 27	INCREASE (DECREASE) NOI	_				s	(2,758,238) \$	(2,758,238)	\$ (15,485,406)	S (18,243,644)	\$ (16,624,582) \$	34,868,226) \$	(20,647,116) \$	(55,515,342)
28	INCREASE TO GROSS PLANT					S	198,533,937 \$	198,533,937	\$ 400,416,901	\$ 598,950,838	\$ 166,513,953 5	765,464,791 \$	488,013,286 \$	1,253,478,077
29	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION						(3,491,441)	(3,491,441)	(23,093,220)	(26,584,661)	(20,796,623)	(47,381,285)	(57,040,442)	(104,421,727)
30 31	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES	_					(1,405,925)	(1,405,925)	(5,095,901) \$ 372,227,780	(6,501,825)	(4,900,371)	(11,402,197)	(12,001,437)	(23,403,633)
31	TOTAL ADJUSTMENT TO RATE BASE	=				S	193,636,571 \$	193,636,571	\$ 372,227,780	\$ 565,864,351	\$ 140,816,958 \$	706,681,309 \$	418,971,408 \$	1,125,652,717
33	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	(ADJ	USTMENT 6.30)											
34	403 ELEC. DEPRECIATION EXPENSE					S	301,744 \$	301,744	\$ 2,874,771	\$ 3,176,515	\$ 3,596,245 5	6,772,760 \$	3,997,893 \$	10,770,652
35 36	403 ELEC. PORTION OF COMMON 404 ELEC. AMORTIZATION EXPENSE						2.049	2.049	55.345	57,394	87.905	145,299	88.037	233,336
37	404 ELEC. AMORTIZATION EXPENSE 404 ELEC. PORTION OF COMMON						2,049	2,049	-	37,394	07,903	143,299	-	233,330
38	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE	_					303,792	303,792	2,930,116	3,233,909	3,684,151	6,918,059	4,085,929	11,003,988
39 40 41	INCREASE (DECREASE) EXPENSE						303,792	303,792	2,930,116	3,233,909	3,684,151	6,918,059	4,085,929	11,003,988
42	INCREASE (DECREASE) FIT 2	21%					(63,796)	(63,796)	(615,324)	(679,121)	(773,672)	(1,452,792)	(858,045)	(2,310,838)
43 44	INCREASE (DECREASE) NOI					s	(239,996) \$	(239,996)	\$ (2,314,792)	\$ (2,554,788)	\$ (2,910,479) S	(5,465,267) \$	(3,227,884) \$	(8,693,151)
45		-					, , , .							
46 47	INCREASE TO GROSS PLANT INCREASE TO ACCUM, DEPRECIATION & AMORTIZATION					S	44,198,350 \$ (303,792)	(303,792)	\$ 112,269,526 (3,233,909)	\$ 156,467,876 (3,537,701)	\$ 58,413,576 5 (3,145,185)	5 214,881,452 S (6.682,886)	128,498,654 \$ (8,949,341)	343,380,106 (15,632,227)
48	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES						4,899,661	4,899,661	8,958,185	13,857,846	3,177,083	17,034,929	6,224,483	23,259,411
49	TOTAL ADJUSTMENT TO RATE BASE					S	48,794,219 \$		\$ 117,993,802	\$ 166,788,021	\$ 58,445,474 5			351,007,290
50 51 52	SPECIFIC (ADJUSTMENT 6.31) 403 ELEC. DEPRECIATION EXPENSE					s	1,286,931 \$	1,286,931	\$ 5,436,372	\$ 6,723,303	\$ 4,452,175 S	11,175,478 \$	10,196,902 \$	21,372,380
53 54	403 ELEC. PORTION OF COMMON 404 ELEC. AMORTIZATION EXPENSE								-	-			-	-
55	404 ELEC. PORTION OF COMMON	_											461,782	461,782
56 57 58	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE INCREASE (DECREASE) EXPENSE						1,286,931	1,286,931	5,436,372 5,436,372	6,723,303 6,723,303	4,452,175 4,452,175	11,175,478	10,658,685	21,834,163
59											(934 957)			
60 61	INCREASE (DECREASE) FIT 2	21%					(270,256)	(270,256)	(1,141,638)	(1,411,894)	(,,,	(2,346,850)	(2,238,324)	(4,585,174)
62 63	INCREASE (DECREASE) NOI	-				S	(1,016,676) \$	(1,016,676)	\$ (4,294,734)	\$ (5,311,409)	\$ (3,517,218) 5	(8,828,628) \$	(8,420,361) \$	(17,248,989)
64	INCREASE TO GROSS PLANT					S	248,858,086 \$	248,858,086	\$ 207,087,159					935,049,121
65 66	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION INCREASE TO ACCUMULATED DEFERRED INCOME TAXES						(1,286,931)	(1,286,931) (2,205,225)	(6,723,303) (5,511,448)	(8,010,234)	(5,322,013) (4,601,341)	(13,332,247) (12,318,013)	(16,537,950)	(29,870,197)
67	TOTAL ADJUSTMENT TO RATE BASE	-				S	245,365,930 \$	245,365,930	\$ 194,852,409	\$ 440,218,339	\$ 22,762,120 S	462,980,459 \$	419,038,070 \$	882,018,529
68 69	PROJECTED (ADJUSTMENT 6 32)	_												
69 70	PROJECTED (ADJUSTMENT 6.32) 403 ELEC. DEPRECIATION EXPENSE					s	574.283 S	574.283	\$ 3.690,777	\$ 4.265,060	S 5.846.683 S	10.111.743 \$	7.696.925 \$	17.808.668
71	403 ELEC. PORTION OF COMMON					-	20,133	20,133	463,189	483,322	2,245,602	2,728,923	1,896,880	4,625,804
72	404 ELEC. AMORTIZATION EXPENSE						378,323	378,323	6,530,691	6,909,014	3,525,598	10,434,612	11,020,664	21,455,276
73 74	404 ELEC. PORTION OF COMMON TOTAL DEPRECIATION AND AMORTIZATION EXPENSE	-					363,856 1,336,595	363,856 1,336,595	6,673,199 17,357,856	7,037,056 18,694,451	8,857,462 20,475,345	15,894,518 39,169,796	9,258,105 29,872,575	25,152,623 69,042,371
75														
76 77	INCREASE (DECREASE) EXPENSE						1,336,595	1,336,595	17,357,856	18,694,451	20,475,345	39,169,796	29,872,575	69,042,371
78 79	INCREASE (DECREASE) FIT 2	21%					(280,685)	(280,685)	(3,645,150)	(3,925,835)	(4,299,822)	(8,225,657)	(6,273,241)	(14,498,898)
80 81	INCREASE (DECREASE) NOI	-				S	(1,055,910) \$	(1,055,910)	\$ (13,712,707)	\$ (14,768,616)	\$ (16,175,523) \$	(30,944,139) \$	(23,599,334) \$	(54,543,473)
82	INCREASE TO GROSS PLANT					s	135,541,938 \$						296,849,171 \$	677,451,516
83	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION						(1,336,595)	(1,336,595)	(18,694,451)	(20,031,046)	(18,427,924)	(38,458,970)	(54,381,685)	(92,840,655)
84 85	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES TOTAL ADJUSTMENT TO RATE BASE	-				S	(340,319) 133,865,025 \$	(340,319)	(3,819,940) \$ 167,403,102	(4,160,258) \$ 301,268,127	(4,552,202) \$ 32,162,789 \$	(8,712,460) 333,430,916 S	(11,702,564) 230,764,922 \$	(20,415,024) 564,195,837
86		-					,	,000,000			99/	,,	,	
87 88	TOTAL ALL PROVISIONAL PROFORMAS 403 ELEC, DEPRECIATION EXPENSE					s	5,194,302 S	5.194.302	S 22.959.094	\$ 28,153,396	S 27.568.041 5	55,721,437 8	39.851.431 S	95.572.868
88 89	403 ELEC: DEPRECIATION EXPENSE 403 ELEC: PORTION OF COMMON					3	5,194,302 S 119,192	5,194,302 119,192	2,750,884	2,870,075	3,257,655	6,127,730	2,919,466	9,047,196
90	404 ELEC. AMORTIZATION EXPENSE						389,335	389,335	8,266,401	8,655,736	6,979,672	15,635,409	11,877,148	27,512,556
91	404 ELEC. PORTION OF COMMON TOTAL DEPRECIATION AND AMORTIZATION EXPENSE	-					715,930	715,930	11,349,745	12,065,676	11,850,077	23,915,752	16,104,734	40,020,486 172,153,107
92 93							6,418,759	6,418,759	45,326,124	51,744,883	49,655,445	101,400,328	70,752,779	
94 95	INCREASE (DECREASE) EXPENSE						6,418,759	6,418,759	45,326,124	51,744,883	49,655,445	101,400,328	70,752,779	172,153,107
96 97	INCREASE (DECREASE) FIT 2	21%					(1,347,939)	(1,347,939)	(9,518,486)	(10,866,425)	(10,427,643)	(21,294,069)	(14,858,084)	(36,152,152)
98 99	INCREASE (DECREASE) NOI	-				S	(5,070,820) \$							(136,000,955)
100 101	INCREASE TO GROSS PLANT INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					S	627,132,311 \$ (6,418,759)	627,132,311 (6,418,759)	\$ 909,691,079 (51,744,883)	\$ 1,536,823,390 (58,163,642)	\$ 312,755,918 5 (47,691,745)	1,849,579,308 S (105,855,387)	1,359,779,513 \$ (136,909,418)	3,209,358,821 (242,764,806)
101							(6,418,759)	948,193	(5,469,103)	(4,520,910)	(10,876,831)	(105,855,387) (15,397,741)	(28,321,901)	(43,719,642)
103	TOTAL ADJUSTMENT TO RATE BASE	=				S	621,661,745 \$	621,661,745	\$ 852,477,094	\$ 1,474,138,838	\$ 254,187,341 5	1,728,326,179 \$	1,194,548,194 \$	2,922,874,373

PUGET SOUND ENERGY - ELECTRIC REMOVE TEST YEAR DEFERRALS 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

				EOP			EOP
				1			
	DESCRIPTION	%'s		12ME JUNE 2023 TEST YEAR		RESTATING DJUSTMENTS	RESTATED RESULTS OF OPERATIONS
15	DEMONE TRY DEVENUE DEFENDANC						
16 17	REMOVE TY REVENUE DEFERRALS		\$	42.711	¢	(42.711)	
17	EV SCH 551/552 ROI AND OTHER REVENUE DEFERRAL (NOTE 1)		Э	42,/11	\$	(42,711)	
19	SUBTOTAL			42,711		(42,711)	
20	DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVE	NUES:		42,/11		(42,/11)	
21	BAD DEBTS	0.64880%		277		(277)	
22	ANNUAL FILING FEE	0.5000%		214		(214)	
23	STATE UTILITY TAX	3.84830%		1,644		(1,644)	
24	TOTAL			2,134		(2,134)	
25							
26	REMOVE TY EXPENSE DEFERRALS						
27							
28	EV NET EXPENSE DEFERRAL (NOTE 1)			(691,935)		691,935	
29	EMISSIONS EXPENSE DEFERRAL - WHOLESALE			(90,690,232)		90,690,232	
30	GTZ DEPR EXP DEFERRAL (NOTE 1)			(3,405,812)		3,405,812	
31	SUBTOTAL			(94,787,980)		94,787,980	
32							
33	INCREASE(DECREASE) OPERATING EXPENSE			94,828,556		(94,828,556)	-
34	INCREASE(DECREASE) FIT @	21%		19,913,996.76		(19,913,996.76)	-
35	INCREASE(DECREASE) NOI		\$	74,914,559	\$	(74,914,559)	\$ -
36							
37	(NOTE 1) THESE DEFERRALS WERE APPROVED FOR RECOVERY I	N THE PRIC)R	RATE CASE; THEIR			
38	RATE BASE AND AMORTIZATION ADJUSTMENTS ARE						
39	REGULATORY ASSETS AND LIABILITIES ADJUSTMEN		DJ	USTMENTS REVER	SE T	THE	
40	DEFERRAL ENTRIES THAT OCCURRED IN THE TEST Y	EAR.					

PUGET SOUND ENERGY - ELECTRIC REGULATORY FILING FEE DEFERRAL 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

		_	EOP		EOP		EOP		EOP		AMA		AMA

			12ME JUNE 2023		RESTATED	PROFORMA	DEC 2023 ADJUSTED	2024 GAP YEAR	ADJUSTED RESULTS	2025 RATE YEAR 1	ADJUSTED RESULTS	2026 RATE YEAR 2	ADJUSTED RESULTS
LINE			TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO.	DESCRIPTION	%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS		ADJUSTMENTS		ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
15	_		,	•		<u>-</u> '		<u>-</u> '	•	•			•
16													
17													
18													
19													
20													
21	AMORTIZATION OF REGULATORY ASSET/LIABILITY												
22	TOTAL AMORTIZATION OF REG ASSETS/LIABS		-	-	-					10,256,949	10,256,949	-	10,256,949
23	REMOVE TEST YEAR DEFERRAL		(5,438,340)	5,438,340									
24	TOTAL REGULATORY AMORT		(5,438,340)	5,438,340	-	-	-	-	-	10,256,949	10,256,949	-	10,256,949
25													
26	INCREASE(DECREASE) FIT @	21%	1,142,051	(1,142,051)	-	-	-	-	-	(2,153,959)	(2,153,959)	-	(2,153,959)
27	INCREASE(DECREASE) NOI		\$ 4,296,288	\$ (4,296,288)	s -	s -	s -	s -	s -	\$ (8,102,990)	\$ (8,102,990)	s -	\$ (8,102,990)

PUGET SOUND ENERGY - ELECTRIC PARTICIPATORY FUNDING GRANTS 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

			EOP		EOP		EOP		EOP		AMA		AMA
							DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
			12ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS
LINE			TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO.	DESCRIPTION	%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
15													
16													
17	Net Operating Income for:												
18	O&M 928		\$ 127,874	\$ (127,874)	\$ -		\$ -		\$ -	\$ 138,000	\$ 138,000		\$ 138,000
19													
20													
21	Increase (Decrease) Expense		127,874	(127,874)	-	-	-	-	-	138,000	138,000	-	138,000
22													
23	Increase (Decrease) FIT 409.1	21%	(26,854)	26,854	-	-	-	-	-	(28,980)	(28,980)	-	(28,980)
24													
25	Increase (Decrease) NOI		\$ (101,020)	\$ 101,020	\$ -	\$ -	\$ -	\$ -	s -	\$ (109,020)	\$ (109,020)	s -	\$ (109,020)

32.36

PUGET SOUND ENERGY - ELECTRIC

TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

		AMA		EOP		EOP		EOP		AMA		AMA
		44145 11315 4042		DEGE A TERM	pp.orop.e.	DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
LINE	,	12ME JUNE 2023 TEST	RESTATING	RESTATED RESULTS OF	PROFORMA PERIOD	ADJUSTED RESULTS OF	GAP YEAR PROVISIONAL	RESULTS START OF	RATE YEAR 1 PROVISIONAL		RATE YEAR 2 PROVISIONAL	RESULTS END OF
		YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS		ADJUSTMENTS	RATE YEAR 2
	TEST YEAR DEFERRAL REMOVAL	12.11	. IDVCSTIIL. (TS	OT EXCITIONS	.1100001.111.110	OI EMITTONS	. IDVCOT.ILL.	MILL ILINI	ADJUGITAL. (15	TOTAL TERMS	The comments	MILL TERM 2
16	DECARBONIZATION STUDY - ELECTRIFICATION PILOT DEFERRAL	\$ (138,703)	\$ 138,703	\$ -								
17												
18	RATEBASE (AMA) UTILITY PLANT RATEBASE											
19	DECARBONIZATION STUDY - ELECTRIFICATION PILOT DEFERRAL				\$ 3,657,785	\$ 3,657,785	\$ 11,342,215	\$ 15,000,000	s -	\$ 15,000,000 \$	- :	\$ 15,000,000
20	ACCUMULATED AMORTIZATION				S -	0			\$ (3,750,000)	\$ (3,750,000) \$	(7,500,000)	\$ (11,250,000)
21	ACCUMULATED DEFERRED INCOME TAXES				\$ (768,135)	\$ (768,135)	\$ (2,381,865)	\$ (3,150,000)	\$ 787,500	\$ (2,362,500) \$	1,575,000	\$ (787,500)
22												
23	NET RATE BASE			s -	\$ 2,889,650	\$ 2,889,650	\$ 8,960,350	\$ 11,850,000	\$ (2,962,500)	\$ 8,887,500 \$	(5,925,000)	\$ 2,962,500
24												
25	AMORTIZATION EXPENSE-											
26	DECARBONIZATION STUDY - ELECTRIFICATION PILOT DEFERRAL							s -	\$ 7,500,000	\$ 7,500,000 \$	- :	\$ 7,500,000
27												
28	INCREASE(DECREASE) IN OPERATING EXPENSE	(138,703)	138,703	-	-	-	-	-	7,500,000	7,500,000	-	7,500,000
29												
30	INCREASE (DECREASE) FIT @ 21%	29,128	(29,128)	-	-	-	-	-	(1,575,000)	(1,575,000)	-	(1,575,000)
31	INCREASE (DECREASE) NOI	109,576	(109,576)	-	-	-	-	-	(5,925,000)	(5,925,000)	-	(5,925,000)

PUGET SOUND ENERGY - ELECTRIC

	_	AMA		EOP		EOP		EOP		AMA		AMA
	ſ					DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
		12ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS
LINE		TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO. DESCRIPTION	%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
15												
16 LTIP EXPENSE									\$ 563,097	\$ 563,097	\$ 19,708	\$ 582,805
17												
18 INCREASE(DECREASE) IN OPERATING EXPENSE	_	-	-	-	-	-	-	-	563,097	563,097	19,708	582,805
19	-											
20 INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	-	-	(118,250)	(118,250)	(4,139)	(122,389)
21 INCREASE (DECREASE) NOI		-	-	-	-	-	-	-	(444,846)	(444,846)	(15,570)	(460,416)

AMA

AMA

PUGET SOUND ENERGY - ELECTRIC

12 MONTHS ENDED JUNE 30, 2023

EOP

2024 GENERAL RATE CASE
EOP
EOP

AMA

DEC 2023 2024 ADJUSTED 2025 ADJUSTED 2026 ADJUSTED 12ME JUNE 2023 RESTATED PROFORMA ADJUSTED GAP YEAR RESULTS RATE YEAR 1 RESULTS RATE YEAR 2 RESULTS LINE TEST RESTATING RESULTS OF PERIOD RESULTS OF PROVISIONAL START OF PROVISIONAL END OF PROVISIONAL END OF DESCRIPTION ADJUSTMENTS RATE YEAR 1 NO. YEAR ADJUSTMENTS OPERATIONS OPERATIONS ADJUSTMENTS RATE YEAR 1 ADJUSTMENTS ADJUSTMENTS RATE YEAR 2 VARIABLE ENERGY COSTS FROM POWER COST WITNESS 17 60,116,087 \$ (53,697,584) \$ 18 COAL FUEL (501) 60,116,087 \$ 60,116,087 \$ 60,116,087 (6,418,503) \$ 53,697,584 \$ NATURAL GAS FUEL (547) 395,302,192 395,302,192 395,302,192 395,302,192 73,650,409 468,952,601 77,122,458 546,075,060 19 PURCHASED POWER (555) 1,353,664,889 (75,079,566) 1,278,585,323 1,278,585,323 1,278,585,323 (221,623,572) 1,056,961,751 (206,592,027) 850,369,724 20 17.082.769 21 DEMAND RESPONSE (557) 16,618,234 16,618,234 464,535 18,083,560 (51,758,723) 18,083,560 18,083,560 22 OTHER POWER EXPENSE (557) 69,842,284 1,149,233 19,232,793 962.333 20,195,126 23 BROKERAGE FEES (557 VARIABLE) 429,438 429,438 429,438 429,438 10,307 439,744 10,554 450,298 183,209,987 161,536,441 161,536,441 17,329,726 178,866,167 WHEELING (565) 161,536,441 161,536,441 4,343,820 25 SALES TO OTHER UTILITIES (447) (763,721,181) (763,721,181) (763,721,181) (763,721,181) 247,451,881 (516,269,299) 196,233,863 (320,035,436) (108,411,528) PURCHASES / (SALES) OF NON -CORE GAS (456) (123,136,514) (123,136,514) (123,136,514) (123,136,514) 6,902,098 (116,234,415) 7,822,888 26 (5,237,283) 1,162,265,160 27 INCREASE / (DECREASE) EXPENSE 1,032,432,629 1,027,195,346 1,027,195,346 1,027,195,346 135,069,814 26,670,840 1,188,936,000 29 OTHER PRODUCTION COSTS 95,354,542 95,354,542 95,354,542 95,354,542 4,574,733 99,929,274 9,528,835 109,458,110 30 PRODUCTION O&M 785,776 785,776 785,776 785,776 785,776 785,776 31 500KV TRANSMISSION EXPENSE 32 TRANSMISSION REVENUE - COLSTRIP, 3RD AC & NI (5,118,237) (5,118,237) (5,118,237) (5,118,237) (1,907,914) (7,026,151) (245,509) (7,271,660) 1,271,326 33 RETURN ON CETA DR PPAs 1.271.326 93,588 1.364.913 34 EQUITY RETURN ON CENTRALIA COAL TRANSITION PPA 4.094.424 4.094.424 4.094.424 4.094.424 (861,984) 3,232,440 (3.232,440) 1,123,454,710 1,260,457,825 32,815,314 1,293,273,139 35 (1,142,859) 1,122,311,851 1,122,311,851 1,122,311,851 138,145,974 INCREASE / (DECREASE) EXPENSE 36 198,250 198,250 198,250 37 STATE UTILITY TAX INCREASE ON HIGHER TRANSM REV 0.038734 198,249,79 73,901.14 272,150,92 9 509 56 281,660,48 38 NET INCREASE / (DECREASE) PRODUCTION EXPENSE 1,123,652,960 (1,142,859) 1,122,510,101 1,122,510,101 1,122,510,101 138,219,875 1,260,729,976 32,824,823 1,293,554,800 39 40 INCREASE / (DECREASE) FIT @ 21% (235,967,122) (235,727,121) (235,727,121) (29,026,174) (264,753,295) (6,893,213) (271,646,508) INCREASE / (DECREASE) NOI \$ (887,685,838) \$ 902,858 \$ (886,782,980) \$ (109,193,701) \$ 41 (886,782,980) \$ (886,782,980) \$ (995,976,681) \$ (25,931,610) \$ (1,021,908,292)

PUGET SOUND ENERGY - ELECTRIC WILD HORSE SOLAR

			AMA		EOP		EOP		EOP		AMA		AMA	
							DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED	
			12ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS	
LINE			TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF	
NO.	DESCRIPTION	%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR	. 2
			From EOP Adj.											
17	WILD HORSE SOLAR RATEBASE (AMA)													
18	PLANT BALANCE		4,539,303	(4,539,303)	-	-	-	-	-	-	-	-	-	
19	ACCUM DEPRECIATION		(2,970,263)	2,970,263	-	109,783	109,783	219,566	329,349	109,783	439,132	109,783	548,915	5
20	DEFERRED INCOME TAX LIABILITY		(447,521)	447,521	-	(56,233)	(56,233)	(133,768)	(190,001)	(66,884)	(256,885)	(66,884)	(323,769	9)
21	NET WH SOLAR PLANT RATEBASE		\$ 1,121,519	\$ (1,121,519)	\$ -	\$ 53,550	\$ 53,550	\$ 85,798	\$ 139,348	\$ 42,899	\$ 182,247	\$ 42,899	\$ 225,146	5
22		•												
23	WILD HORSE SOLAR OPERATING EXPENSE													
24	DEPRECIATION EXPENSE		219,566	(219,566)	-		-		-		-		-	
25														
26	INCREASE (DECREASE) EXPENSE		\$ 219,566	\$ (219,566)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	_
27														_
28	INCREASE (DECREASE) FIT @	21%	(46,109)	46,109	-	-	-	-	-	-	-	-	-	
29	INCREASE (DECREASE) NOI		\$ (173,457)	\$ 173,457	s -	s -	s -	s -	\$ -	s -	\$ -	\$ -	s -	_

AMA

AMA

PUGET SOUND ENERGY - ELECTRIC STORM EXPENSE NORMALIZATION 12 MONTHS ENDED JUNE 30, 2023

AMA

2024 GENERAL RATE CASE
EOP EOP EOP

				DECT LED	pp.oropy.	DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
	12N	ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS
LINE		TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO. DESCRIPTION	%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
17 STORM DAMAGE EXPENSE - DISTRIBUTION	\$	6,885,834	\$ 1,252,545	\$ 8,138,379	\$ -	\$ 8,138,379	\$ -	\$ 8,138,379	\$ 925,761	\$ 9,064,140	\$ -	\$ 9,064,140
18 STORM DAMAGE EXPENSE - TRANSMISSION		725,843	114,434	840,276	-	840,276	-	840,276	95,584	935,860	-	935,860
19 STORM DAMAGE EXPENSE - BENEFITS		274,589	83,596	358,185	-	358,185	-	358,185	=	358,185	-	358,185
20 STORM DAMAGE EXPENSE - PAYROLL TAX		81,461	17,758	99,219	-	99,219	-	99,219	-	99,219	-	99,219
21												
22 SUBTOTAL RESTATING		7,967,727	1,468,332	9,436,060	=	9,436,060	-	9,436,060	1,021,345	10,457,405	=	10,457,405
23												
24												
25												
26 INCREASE (DECREASE) IN EXPENSE		7,967,727	1,468,332	9,436,060	=	9,436,060	-	9,436,060	1,021,345	10,457,405	_	10,457,405
27												
28 INCREASE (DECREASE) FIT @	21%	(1,673,223)	(308,350)	(1,981,573)	_	(1,981,573)	-	(1,981,573)	(214,482)	(2,196,055)	-	(2,196,055)
29												
30 INCREASE (DECREASE) NOI	\$	(6,294,505)	\$ (1,159,983)	\$ (7,454,487)	\$ -	\$ (7,454,487)	\$ -	\$ (7,454,487)	\$ (806,862)	\$ (8,261,350)	\$ -	\$ (8,261,350)

PUGET SOUND ENERGY - ELECTRIC ELECTRIC REGULATORY ASSETS & LIAB

12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

		i	AMA		EOP		EOP		EOP		AMA		AMA
							DEC 2022	2021	. P. HIGTER	2025	, p. moren	2025	A D ALLOCKED
			12ME JUNE 2023		RESTATED	PROFORMA	DEC 2023 ADJUSTED	2024 GAP YEAR	ADJUSTED RESULTS	2025 RATE YEAR 1	ADJUSTED RESULTS	2026 RATE YEAR 2	ADJUSTED RESULTS
LINE			TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO.	DESCRIPTION	%'s		ADJUSTMENTS			OPERATIONS			ADJUSTMENTS	RATE YEAR 1		RATE YEAR 2
					from EOP Adj.	•							
17	AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT												
18	MINT FARM DEFFRED - UE-090704 (FERC 407.3) (Ends Mar 2025)				3,857,254	(1,139,595)	2,717,659	(2,279,191)	438,468	(394,604)	43,864	(43,864)	-
19	CHELAN PUD (Ends Oct 2031)				54,450,715	(3,267,037)	51,183,678	(6,534,072)	44,649,606	(3,267,036)	41,382,570	(6,534,072)	34,848,498
20	CHELAN - ROCK ISLAND SECURITY DEPOSIT (Est. End Nov 2031)				18,500,000	-	18,500,000	-	18,500,000	-	18,500,000	-	18,500,000
21	LOWER SNAKE RIVER PP TRANSM PRINCIPAL \$99.8M (Est. End Aug 2031)				40,139,887	(2,559,009)	37,580,878	(5,465,856)	32,115,023	(2,832,206)	29,282,817	(6,073,271)	23,209,546
22	CARRYING CHARGES ON LSR PP TRANSM \$99.8M (FERC 407.3) (Est. End Jun 2037)				7,574,989	(271,531)	7,303,458	(543,062)	6,760,396	(271,531)	6,488,865	(543,062)	5,945,804
23	WHITE RIVER PLANT COSTS (2004 GRC) SPI BIOMASS PPA (FERC 407.3) (Ends Jun 2023)				(929)	-	(929)	-	(929)	-	(929)	-	(929)
24					(551.551)	-	-	-	-	-	-	-	-
25	PRODUCTION UNPROTECTED EDIT (Ends Sept 2023)				(551,654)	551,654	(0)	0	-	-	-	-	-
26 27	UNPROTECTED EDIT (Ends Sept 2023)				(1,273,860)	1,273,860	(0)	(2.864.525)	2 500 416	(1.752.505)	1 046 021	(1.042.005)	2.026
28	AMI- DEPRECIATION (Ends Sept 2023) GTZ- DEPRECIATION (Ends T1 Oct 2023, T1a Dec 2025, T2 Dec 2026)				9,827,956 17,933,044	(2,364,016)	7,463,941 15,160,613	(3,864,525)	3,599,416 8,795,787	(1,752,595)	1,846,821 5,604,692	(1,842,895)	3,926 1,154,088
29	ELECTRIC VEHICLE- UE-220066 (Ends Dec 2026)					(2,772,431)		(6,364,826)		(3,191,096)		(4,450,603)	
	AMR - (Ends Nov 2043)				5,425,107	(844,776)	4,580,331	(1,668,527)	2,911,804	(693,148)	2,218,655	(1,386,296)	832,359
30	AWIK - (Elius Nov 2045)				-	63,588,254	63,588,254	(3,192,716)	60,395,539	(1,596,358)	58,799,181	(3,192,716)	55,606,465
31 32	TOTAL REGULATORY ASSETS		s -	S -	\$ 155.882.510	\$ 52,195,374	\$ 208,077,884	\$ (29,912,774)	\$ 178,165,109	\$ (13,998,573)	\$ 164,166,536	\$ (24,066,779)	\$ 140,099,757
32			3 -	3 -	\$ 155,882,510	\$ 52,195,374	\$ 208,077,884	\$ (29,912,774)	\$ 1/8,165,109	\$ (13,998,373)	\$ 104,100,530	\$ (24,000,779)	\$ 140,099,757
33	Starting with EOP Balance because already restated EOP to AMA RB Adjustment												
	TOD DUDYT DATO DETAIL ED GAD GALDA												
35	FOR INPUT INTO DETAILED SUMMARY:	A /T			171 071 042	65 152 661	227.014.604	(24.141.707)	202 072 007	(15 022 005)	107.040.722	(27 00 (02 4)	150.052.000
36 37		eg A/L			171,861,943	65,152,661 (12,957,287)	237,014,604	(34,141,797)	202,872,807	(15,832,085) 1,833,512	187,040,722 (22,874,185)	(27,086,824) 3,020,044	159,953,898 (19,854,141)
		.DIT			(15,979,433)		(28,936,720)	4,229,022	(24,707,698)	77	(/ //		(- / - / /
38	TOTAL REGULATORY ASSETS SUMMARIZED T	otal	-	-	155,882,510	52,195,374	208,077,884	(29,912,774)	178,165,109	(13,998,573)	164,166,536	(24,066,779)	140,099,757
39													
40 41	AMORTIZATION OF RECULATORY ACCETA LABILITY												
41	AMORTIZATION OF REGULATORY ASSET/LIABILITY MINT FARM DEFFRED - UE-090704 (FERC 407.3) (Ends Mar 2025)		2 005 052		2 995 052		2 005 052		2 995 952	(2.220.020)	555.022	(555.022)	
			2,885,052		2,885,052	-	2,885,052	-	2,885,052	(2,330,029)	555,023	(555,023)	-
43 44	CHELAN PUD (Ends Oct 2031) LOWER SNAKE RIVER PP TRANSM PRINCIPAL \$99.8M (Est. End Aug 2031)		(Note 1)										
44 45	CARRYING CHARGES ON LSR PP TRANSM \$99.8M (FERC 407.3) (Est. End Jun 2037)		(Note 1)		687.420		697.430		(87.420		607.420		CR7 420
45	WHITE RIVER PLANT COSTS		687,420	-	687,420	-	687,420	-	687,420	-	687,420	-	687,420
47	SPI BIOMASS PPA (FERC 407.3) (Ends Jun 2023)		905,408	-	905,408	(306,360)	599,048	(599,048)	-	-		-	-
48	EDIT (PRODUCTION AND NON-PRODUCTION)		(Note 2)		705,400	(300,300)	377,040	(377,040)					-
49	AMI- DEPRECIATION UE-190529 (FERC 407.3) (Ends Sept 2023)		3,817,254		3,817,254	(452,395)	3,364,859	(3,364,859)	-		-	-	-
50	AMI- DEPRECIATION UE-220066 (FERC 407.3) (Ends Jan 2026)		865,923	-	865,923	915,123	1,781,047	49,200	1,830,247	-	1,830,247	(1,781,047)	49,200
51	AMI- RETURN ON DEBT EQUITY UE-220066 (FERC 456) (Ends Jan 2026) Revenue line		1,233,279	-					2,606,703	-			
52				-	1,233,279	1,303,351	2,536,630	70,073		-	2,606,703	(2,536,630)	70,073
52	GTZ- T1 DEPRECIATION (FERC 407.3)(Ends Sept 2023) GTZ- T1 CARRYING CHARGES (FERC 407.3) (Ends Sept 2023)		7,607,135 134,580	-	7,607,135 134,580	(1,615,494)	5,991,641	(5,991,641)		-		-	-
				-		(28,580)	106,000	(106,000)		-			
54	GTZ- T1a DEPRECIATION UE-22066 (FERC 407.3) (Ends Jan 2026) GTZ- T1a CARRYING CHARGES UE-220066 (FERC 407.3) (Ends Jan 2026)		1,851,840	-	1,851,840	1,957,059	3,808,899	105,218	3,914,118	-	3,914,118	(3,808,899)	105,218
55			82,143	-	82,143	86,811	168,954	4,667	173,622	-	173,622	(168,954)	4,667
56	GTZ- T2 DEPRECIATION UE-220066 (FERC 407.3) (Ends Jan 2027)		1,318,842	-	1,318,842	1,393,776	2,712,618	74,934	2,787,552		2,787,552	-	2,787,552
57	GTZ- T2 CARRYING CHARGES UE-220066 (FERC 407.3)(Ends Jan 2027)		44,868	-	44,868	47,418	92,286	2,550	94,836	21,981	116,817	-	116,817
58	ELECTRIC VEHICLE DEPRECIATION- UE-220066 (FERC 407.3)(Ends Jan 2027)		924,420	-	924,420	976,944	1,901,364	52,524	1,953,888	(357,254)	1,596,634	-	1,596,634
59	ELECTRIC VEHICLE CARRYING CHARGES - UE-220066 (FERC 407.3) (Ends Jan 2027)		56,502	-	56,502	59,712	116,214	3,210	119,424	-	119,424	-	119,424
60	ELECTRIC VEHICLE RETURN ON RATE DEF - UE-220066 (FERC 407.3) (Ends Jan 2027)		18,332	-	18,332	19,374	37,706	1,042	38,748	-	38,748	-	38,748
61 62	AMR UE-220066 (Ends Nov 2043) TOTAL AMORTIZATION OF REG ASSETS/LIABS		22,432,999		22,432,999	336,784 4,693,524	336,784 27,126,523	3,704,628 (5,993,502)	4,041,412 21,133,022	(2,665,302)	4,041,412 18,467,720	(8,850,554)	4,041,412 9,617,166
63	TOTAL AMORTIZATION OF REU ASSETS/LIADS		22,732,777		22,732,733	4,075,524	27,120,323	(5,775,502)	21,133,022	(2,005,302)	10,407,720	(0,050,554)	2,017,100
	NICHEACE (DECREACE) EIT	210/	(4.710.020)	0	(4.710.020)	(005 640)	(5 606 F70)	1 259 625	(4 427 025)	550.712	(2.070.221)	1 959 616	(2.010.605)
64 65	INCREASE (DECREASE) FIT	21%	(4,710,930)	0	(4,710,930)	(985,640)	(5,696,570)	1,258,635	(4,437,935)	559,713	(3,878,221)	1,858,616	(2,019,605)
66	INCREASE (DECREASE) NOI		\$ (17,722,069)	s -	\$ (17,722,069)	\$ (3.707.884)	\$ (21,429,953)	\$ 4.734.866	\$ (16,695,087)	\$ 2 105 589	\$ (14,589,498)	\$ 6,991,937	\$ (7,597,561)
67	mental de (Beckenbe) noi		y (17,722,009)		w (17,722,009)	ψ (3,707,00 4)	· (21,727,733)	y 1,751,000	(10,075,007)	2,103,309	ψ (17,J0J,470)	Ψ 0,771,737	ψ (1,021,001)
07													

(NOTE 1) THE ADJUSTMENTS FOR AMORTIZATION OF POWER COST RELATED REGULATORY ASSETS AND LIABILITIES ARE PERFORMED IN THE POWER COST ADJUSTMENT (ADJUSTMENT NO. 9.01) AND THEREFORE ARE NOT ADJUSTED HERE.

68

70

(NOTE 2) THE ADJUSTMENTS FOR AMORTIZATION OF UNPROTECTED EDIT RELATED REGULATORY ASSETS AND LIABILITIES IS HANDLED THROUGH ANNUAL FILINGS AND NOT A PART OF THIS GENERAL RATE CASE AND IS REMOVED IN THE FIT ADJUSTMENT.

PUGET SOUND ENERGY - ELECTRIC GREEN DIRECT

				AMA			EOP
LINE NO.	DESCRIPTION	%'s	12M	IE JUNE 2023 TEST YEAR	STATING USTMENTS	RE	ESTATED ESULTS OF ERATIONS
17	GREEN DIRECT RATEBASE (AMA)						
18	PLANT BALANCE			341,606	(341,606)		-
19	ACCUM DEPRECIATION			(241,971)	241,971		-
20	DEFERRED INCOME TAX LIABILITY			(7,473)	7,473		-
21	NET WH SOLAR PLANT RATEBASE		\$	92,162	\$ (92,162)	\$	-
22							
23	GREEN DIRECT OPERATING EXPENSE						
24	DEPRECIATION EXPENSE			113,869	(113,869)		-
25	ADMIN AND GENERAL			4,140	(4,140)		-
26	INCREASE (DECREASE) EXPENSE		\$	118,009	\$ (118,009)	\$	-
27							
28	INCREASE (DECREASE) FIT @	21%		(24,782)	24,782		-
29	INCREASE (DECREASE) NOI		\$	(93,227)	\$ 93,227	\$	-

PUGET SOUND ENERGY - ELECTRIC STORM DEFERRAL AMORTIZATION

			AMA		EOP		EOP		EOP		AMA		AMA
							DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
			12ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS
LINE			TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO.	DESCRIPTION	%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
17													
18													
19													
20													
21													
22													
23													
24	DEFERRED STORM DAMAGE AMORTIZATION EXPENSE		\$ 27,712,467	\$ 6,532,622	34,245,089	\$ -	34,245,089	\$ -	34,245,089	\$ (5,309,458)	28,935,631	\$ (9,923,259)	19,012,373
25													
26	INCREASE (DECREASE) IN EXPENSE		27,712,467	6,532,622	34,245,089	_	34,245,089	-	34,245,089	(5,309,458)	28,935,631	(9,923,259)	19,012,373
27	nvertex (BE extex (BE) nv Extr ExteE		27,712,107	0,002,022	31,213,003		31,213,003		3 1,2 13,003	(5,50), (50)	20,733,031	(>,>23,23>)	17,012,575
	INCREASE (DECREASE) FIT @	21%	(5,819,618)	(1,371,851)	(7,191,469)	_	(7,191,469)	-	(7,191,469)	1,114,986	(6,076,483)	2,083,884	(3,992,598)
	INCREMBE (DECREMBE) III (II)	21/0	(3,619,016)	(1,5/1,651)	(7,191,409)		(7,191,409)		(7,191,409)	1,114,700	(0,070,463)	2,005,004	(3,792,398)
29													
30	INCREASE (DECREASE) NOI		\$ (21,892,849)	\$ (5,160,772)	\$ (27,053,620)	\$ -	\$ (27,053,620)	\$ -	\$ (27,053,620)	\$ 4,194,472	\$ (22,859,149)	\$ 7,839,374	\$ (15,019,774)

PUGET SOUND ENERGY - ELECTRIC COLSTRIP REMOVAL 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

		F		AMA		EOP
			12N	ME JUNE 2023		RESTATED
LINE NO.	DESCRIPTION	%'s		TEST YEAR	RESTATING ADJUSTMENTS	RESULTS OF OPERATIONS
17	PLANT					
18	GROSS PLANT		\$	531,269,629	\$ (531,269,629)	\$ -
19	ACCUMULATED DEPRECIATION			(449,376,609)	449,376,609	-
20	DEFERRED INCOME TAXES	_		(21,534,310)	21,534,310	-
21	TOTAL NET PLANT	_	\$	60,358,709	\$ (60,358,709)	\$ -
22						
23	REGULATORY ASSETS		\$	110 072 210	¢ (110.072.210)	¢
24 25	COLSTRIP 1&2 REGULATORY ASSET COLSTRIP 3&4 REGULATORY ASSET		3	110,972,219	\$ (110,972,219)	5 -
26	COLSTRIP 3&4 FERC ADJUSTMENTS (NET)			684,271	(684,271)	-
27	DFIT ON 1&2 REGULATORY ASSET			(23,304,166)	23,304,166	_
28	DFIT ON 3&4 REGULATORY ASSET			-	-	-
29	TOTAL REGULATORY ASSETS	-	\$	88,352,324	\$ (88,352,324)	\$ -
30		-				
31	D&R					
32	108-TGRANT RCW 80.84		\$	(95,934,500)	\$ 95,934,500	\$ -
33	COLSTRIP 1&2 D&R SPEND			47,226,280	(47,226,280)	-
34	COLSTRIP 1&2 D&R RECOVERY			(102,557)	102,557	-
35	PRE 2023 3&4 RECOVERED D&R			(29,828,416)	29,828,416	-
36	COLSTRIP 3&4 D&R SPEND			27,831,597	(27,831,597)	-
37	COLSTRIP 3&4 D&R RECOVERY	_		(117,566)	117,566	-
38	TOTAL 1-4 D&R	_	\$	(50,925,162)	\$ 50,925,162	\$ -
39						
40	PTC'S					
41	MONTEIZED PTCS		\$	(240,042,970)		\$ -
42	PTC ACCRUED INTEREST			(17,551,178)	17,551,178	-
43	MONTANA TRANSITION FUND			5,000,000	(5,000,000)	-
	DFIT MONETIZED PTCS DFIT MONETIZED PTC INTEREST ACCRUAL			50,409,024 3,685,747	(50,409,024)	-
46	DFIT ON UNITS 1&2 PTC APPLICATION			3,063,747	(3,685,747)	-
47	DFIT ON UNITS 3&4 PTC APPLICATION			_	-	-
48	TOTAL PTC'S	-	\$	(198,499,377)	\$ 198,499,377	s -
49		-				
50	RATE BASE SUMMARY					
51	GROSS UTILITY PLANT		\$	531,269,629	\$ (531,269,629)	\$ -
52	ACCUMULATED DEPRECIATION			(500,301,771)	500,301,771	-
53	DEFERRED DEBITS AND CREDITS			(140,937,658)	140,937,658	-
54	ACCUMULATED DEFERRED TAXES			9,256,295	(9,256,295)	-
55	NET RATE BASE	_	\$	(100,713,506)	\$ 100,713,506	\$ -
56		_				
57	REVENUES (FINANCIAL STATEMENT SIGN):					
58	SCHEDULE 141COL		\$	26,265,551	\$ (26,265,551)	\$ -
	EXPENSES (FINANCIAL STATEMENT SIGN):			27 007 242	(27,007,242)	-
60	PRODUCTION O&M EXPENSE MONTANA ENERGY TAX			27,007,342 945,507	(27,007,342)	-
61 62	PROPERTY AND LIABILITY INSURANCE			1,216,990	(945,507) (1,216,990)	
63	COLSTRIP TRACKER TRUE-UP DEFERRAL ENTRIES			2,863,862	(2,863,862)	
64	BAD DEBT			170,411	(170,411)	
65	FILING FEE			131,328	(131,328)	_
66	DEPRECIATION EXPENSE			32,823,061	(32,823,061)	-
67	AMORTIZATION EXPENSE			715,283	(715,283)	-
68	UTILITY TAX			1,010,777	(1,010,777)	-
69	EDIT REVERSAL / FLOW-THROUGH ITEMS			(2,877,583)	2,877,583	-
70	TAX BENEFIT OF TREASURY GRANT AMORTIZATION	-		(864,207)	864,207	-
71	INCREASE (DECREASE) EXPENSE			63,142,770	(63,142,770)	-
72	INCREASE (DECREASE) EIT	2401		(0.520.002)	0.520.603	
73 74	INCREASE (DECREASE) FIT	21%		(8,529,992)	8,529,992	-
	INCREASE (DECREASE) NOI	-	\$	(28,347,228)	\$ 28,347,228	<u> </u>
13	INCREASE (DECREASE) NOI	-	φ	(40,347,440)	ψ 40,347,440	· -

PUGET SOUND ENERGY - ELECTRIC ACQUISITION ADJUSTMENT

			AMA		EOP			EOP		EOP		AMA		AMA	
		_			DEGE A TEN	pporopy		DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED	
T TNIE		12	2ME JUNE 2023	DECTATING	RESTATED	PROFORMA		DJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS END OF	RATE YEAR 2	RESULTS	
LINE NO.		's	TEST YEAR	RESTATING ADJUSTMENTS	RESULTS OF OPERATIONS	PERIOD ADJUSTMENTS			PROVISIONAL ADJUSTMENTS	START OF RATE YEAR	PROVISIONAL ADJUSTMENTS		PROVISIONAL ADJUSTMENTS	END OF RATE YEAR 2	
110.	DESCRIPTION /0		3 from EOP Adj.	ADJUSTMENTS	OI ERATIONS	ADJUSTMENTS	, 01	EKATIONS	ADJUSTMENTS	KATE TEAK	ADJUSTNIENTS	KATE TEAK I	ADJUSTMENTS	RATE TEAR 2	
17	UTILITY PLANT RATEBASE		J. J. C. M. 201 . I.i.J.												
18	PLANT IN SERVICE														
19	PLANT IN SERVICE														
20	ENCOGEN PLANT IN SERVICE	\$	76,622,597	\$ -	\$ 76,622,597	\$ -	- \$	76,622,597	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597	\$ - \$	76,622,597	
21	MINT FARM PLANT IN SERVICE	\$	156,960,791	\$ -	\$ 156,960,791	\$ -	- \$	156,960,791	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791	S - S	156,960,791	
22	FERNDALE PLANT IN SERVICE	\$	31,009,424	\$ -	\$ 31,009,424	\$ -	- \$	31,009,424	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424	S - S	31,009,424	
23	TOTAL PLANT IN RATEBASE		264,592,812	Ξ	264,592,812	-		264,592,812	Ξ	264,592,812	=	264,592,812	=	264,592,812	
24															
25	ACCUMULATED DEPRECIATION														
26	ENCOGEN ACCUM DEPR	\$	(76,622,597)	-	\$ (76,622,597)) -	- \$	(76,622,597)	-	\$ (76,622,597	-	\$ (76,622,597)	- \$	(76,622,597)	
27	MINT FARM ACCUM DEPR	\$	(67,190,885)	-	\$ (67,190,885)	(2,308,250) \$	(69,499,135)	(4,616,499)	\$ (74,115,634	(2,308,250)	\$ (76,423,884)	(4,616,499) \$	(81,040,383)	
28	FERNDALE ACCUM DEPR	\$	(12,164,734)	-	\$ (12,164,734)	(572,497) \$	(12,737,231)	(1,144,994)	\$ (13,882,225	(572,497)	\$ (14,454,722)	(1,144,994) \$	(15,599,715)	
29	TOTAL ACCUMULATED DEPRECIATION		(155,978,216)	-	(155,978,216)	(2,880,747) ((158,858,962)	(5,761,493)	(164,620,456	(2,880,747)	(167,501,202)	(5,761,493)	(173,262,695)	
30															
31	NET RATEBASE		108,614,596	-	108,614,596	(2,880,747)	105,733,849	(5,761,493)	99,972,356	(2,880,747)	97,091,609	(5,761,493)	91,330,116	
32															
33	OPERATING EXPENSE														
34	AMORTIZATION OF ENCOGEN		884,308	(884,308)	-	-		-	-		-	-	-	-	
35	AMORTIZATION OF MINT FARM		4,616,499	-	\$ 4,616,499	-	- \$	4,616,499	-	\$ 4,616,499	-	\$ 4,616,499	- S	4,616,499	
36	AMORTIZATION OF FERNDALE		1,144,994	=	\$ 1,144,994	-	\$	1,144,994	-	\$ 1,144,994	=	\$ 1,144,994	(0) \$	1,144,994	
37	TOTAL OPERATING EXPENSES	\$	6,645,801	\$ (884,308)	\$ 5,761,493	\$ -	- \$	5,761,493	\$ -	\$ 5,761,493	\$ -	\$ 5,761,493	\$ (0) \$	5,761,493	
38															
39	INCREASE (DECREASE) EXPENSE		6,645,801	(884,308)	5,761,493	-		5,761,493	-	5,761,493	-	5,761,493	(0)	5,761,493	
40															
41	INCREASE (DECREASE) FIT @ 2	1%	(1,395,618)	185,705	(1,209,914) -		(1,209,914)	=	(1,209,914	-	(1,209,914)	0	(1,209,914)	
42	INCREASE (DECREASE) NOI	\$	(5,250,183)	\$ 698,603	\$ (4,551,580)) \$ -	\$	(4,551,580)	\$ -	\$ (4,551,580) \$ -	\$ (4,551,580)) \$ 0 \$	(4,551,580)	

PUGET SOUND ENERGY - ELECTRIC TEP TRACKER 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

	2024 GENERAL	KAIE C	ASE					
				AMA			F	EOP
LINE NO.	DESCRIPTION	%'s	12N	ME JUNE 2023 TEST YEAR		ESTATING JUSTMENTS	RESU	TATED LTS OF ATIONS
			RB	From EOP Adj				
17 18	141TED DEVENHEC		¢	2.017.272	¢	(2.017.272)	¢.	
19	141TEP REVENUES REVENUES		\$ \$	2,017,273 2,017,273	\$ \$	(2,017,273) (2,017,273)		
20	REVENUES		Þ	2,017,273	J	(2,017,273)	J)	
21								
22	UNCOLLECTIBLES @	0.6488%		13,088		(13,088)	\$	_
23	ANNUAL FILING FEE @	0.5000%		10,086		(10,086)	Ψ	_
24	STATE UTILITY TAX	3.8483%		77,631		(77,631)		-
25	TOTAL INCREASE (DECREASE) RSI		<i>\$</i>	100,805	\$	(100,805)	\$	-
26	· ,							
27								
28	RATE BASE SUMMARY							
29	GROSS UTILITY PLANT		\$	550,705	\$	(550,705)	\$	-
30	ACCUMULATED DEPRECIATION			(12,222)		12,222		-
31	DEFERRED DEBITS AND CREDITS 18231361			-		-		-
32	ACCUMULATED DEFERRED TAXES			(8,109)		8,109		-
33	NET RATE BASE		\$	530,375	\$	(530,375)	\$	-
34								
35								
36	NET OPERATING INCOME FOR:							
37	A&G		\$	757,900	\$	(757,900)	\$	-
38	DEPRECIATION EXPENSE			8,763		(8,763)		-
39	TAXES OTHER THAN INCOME TAXES			39,204		(39,204)		-
40				-		-		
41	REMOVE TEST YEAR REVENUE TRACKER ENTRIES			1,918,651		(1,918,651)		-
42	REMOVE TEST YEAR O&M TRACKER ENTRIES			(797,104)		797,104		-
43	REMOVE TEST YEAR DEPRECIATION TRACKER ENTRIES			(12,222)		12,222		
44								
45	INCREASE (DECREASE) EXPENSE			2,015,996		(2,015,996)		-
46								
47	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT			1,276		(1,276)		-
48								
49	INCREASE (DECREASE) FIT	21%		268		(268)		-
50								
51	INCREASE (DECREASE) NOI		\$	1,008	\$	(1,008)	\$	

32.47 Adj.

PUGET SOUND ENERGY - ELECTRIC CETA DR PPA DEFERRALS 12 MONTHS ENDED JUNE 30, 2023

2024 GENERAL RATE CASE

			AMA		EOP		EOP		EOP		AMA		AMA
LINE NO.	DESCRIPTION	%'s	12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
17			a	b	c = a + b	d	e = c + d	f	g = e + f	h	i = g + h	j	k = i + j
18	RATEBASE (AMA) UTILITY PLANT RATEBASE												
19	DEFERRALS												
20	DR PPA DEFERRAL				-	863,169	\$863,169	-	\$863,169	-	\$863,169	-	\$863,169
21	MOTAL OUT AND DESCRIPTION AS												
22	TOTAL CETA PPA DEFERRAL			-	-	863,169	863,169	-	863,169	-	863,169	-	863,169
23 24	ACCUM AMORT ON PPA DEFERRAL				_		_	_	_	(215,792)	(215,792)	(431,585)	(647,377)
25	ACCOM AMORT ON TA BEI ERRILE									(213,772)	(213,772)	(431,303)	(047,577)
26	TOTAL ACCUM AMORT ON CETA PPA DEFERRAL				-	-		-	-	(215,792)	(215,792)	(431,585)	(647,377)
27										(-7:- /	(- // /	(-)	<u> </u>
28	DFIT ON PPA DEFERRAL				-	(181,266)	(181,266)	-	(181,266)	45,316	(135,949)	90,633	(45,316)
29													
30	TOTAL DFIT ON CETA PPA DEFERRAL		-	-	-	(181,266)	(181,266)	-	(181,266)	45,316	(135,949)	90,633	(45,316)
31													
32	NET RATEBASE		\$ -	\$ -	\$ -	\$ 681,904	\$ 681,904	\$ -	\$ 681,904	\$ (170,476)	\$ 511,428	\$ (340,952)	\$ 170,476
33													
34	OPERATING EXPENSE												
35	AMORTIZATION OF PPA DEFERRAL		-	-	-	-	\$0	-	\$0	431,585	\$431,585	-	\$431,585
36	AMORTIZATION OF RETURN ON PPA DEFERRAL			-	-	-	-	-	-	438,708	438,708	-	438,708
37	TOTAL OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 870,292	\$ 870,292	\$ -	\$ 870,292
38													
39	INCREASE (DECREASE) EXPENSE		-	-	-	-	-	-	-	870,292	870,292	-	870,292
40	NIGHT OF THE COLUMN CO.									(100 551)	(100.001)		(100 551)
41	INCREASE (DECREASE) FIT @	21%		-	-	-	-	-	-	(182,761)		-	(182,761)
42	INCREASE (DECREASE) NOI		3 -	\$ -	3 -	\$ -	3 -	\$ -	\$ -	\$ (687,531)	\$ (687,531)	\$ -	\$ (687,531)

PUGET SOUND ENERGY - ELECTRIC CEIP DEFERRAL

12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

	-	AMA		EOP		EOP		EOP		AMA		AMA
						DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
		12ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS
LINE		TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF		START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO. DESCRIPTION	l	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR I	ADJUSTMENTS	RATE YEAR I	ADJUSTMENTS	RATE YEAR 2
16												
17 REMOVE TEST YEAR CEIP REVENUE DEFERRAL												
18 CEIP - DEFERRED RETURN ON INVESTMENT		\$ 40,290	\$ (40,290)	S -								
19												
20 REVENUE SENSITIVE ITEMS FOR CHANGE IN REVENUES:												
21 BAD DEBTS	0.64880%	261	(261)	-								
22 ANNUAL FILING FEE	0.5000%	201	(201)	-								
23 STATE UTILITY TAX	3.84830%	1,550	(1,550)	-								
24 TOTAL		2,013	(2,013)	-								
25												
26 REMOVE TEST YEAR CEIP EXPENSES DEFERRAL												
27 CEIP - DEFERRED O&M EXPENSE		(1,953,347)	1,953,347	-								
28 CEIP - DEFERRED DEPRECIATION EXPENSE		(120,791)	120,791	-								
29 TOTAL		(2,074,138)	2,074,138	-								
30												
31 AMORTIZATION EXPENSE												
32 CEIP - DEFERRED COSTS AMORTIZATION		-	-					-	1,523,071	1,523,071	-	1,523,071
33												
34 INCREASE(DECREASE) IN OPERATING EXPENSE		(2,112,415)	2,112,415	-	-	-	-	-	1,523,071	1,523,071	-	1,523,071
35	•											
36 INCREASE (DECREASE) FIT @	21%	443,607	(443,607)	-	-	-	-	-	(319,845)	(319,845)	-	(319,845)
37 INCREASE (DECREASE) NOI	-	\$ 1,668,808	\$ (1,668,808)	s -	\$ -	\$ -	S -	s -	\$ (1,203,226)	\$ (1,203,226)	s -	\$ (1,203,226)
	=	•										

PUGET SOUND ENERGY - ELECTRIC FINANCE LEASES 12 MONTHS ENDED JUNE 30, 2023 2024 GENERAL RATE CASE

	_	AMA		EOP		EOP		EOP		AMA		AMA
	ĺ					DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026	ADJUSTED
		12ME JUNE 2023		RESTATED	PROFORMA	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2	RESULTS
LINE		TEST	RESTATING	RESULTS OF	PERIOD	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL	END OF
NO. DESCRIPTION	%'s	YEAR	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 2
15												
16 BTS LEASE EXPENSE									\$ 2,539,368	\$ 2,539,368	\$ 1,268,961	\$ 3,808,329
17												
18 INCREASE(DECREASE) IN OPERATING EXPENSE		-	-	-	-	-	-	-	2,539,368	2,539,368	1,268,961	3,808,329
19												
20 INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	-	-	(533,267)	(533,267)	(266,482)	(799,749)
21 INCREASE (DECREASE) NOI		-	-	-	-	-	-	-	(2,006,101)	(2,006,101)	(1,002,479)	(3,008,580)