

EXHIBIT NO. ___(JHS-6)
DOCKET NO. UE-09___/UG-09___
2009 PSE GENERAL RATE CASE
WITNESS: JOHN H. STORY

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

Docket No. UE-09___
Docket No. UG-09___

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

MAY 8, 2009

PUGET SOUND ENERGY
ELECTRIC RESULTS OF OPERATIONS
FORECAST TWELVE MONTHS ENDED DECEMBER 31, 2008 VS SEPTMEBER 30, 2007 GENERAL RATE CASE
UNIT COST

LINE NO.	12/31/2008		9/30/2007		VARIANCE	
	RESTATED RESULTS OF OPERATIONS	UNIT COST	RESTATED RESULTS OF OPERATIONS	UNIT COST		
		Dollars/Kwh 21,702,460,739		Dollars/Kwh 21,283,655,838		
1	<u>OPERATING REVENUES:</u>					
2	SALES TO CUSTOMERS	\$ 2,002,420,403	\$ 0.092267	\$ 1,966,434,673	\$ 0.092392	\$ 2,708,396
3	SALES FROM RESALE-FIRM	\$ 349,279	0.000016	458,138	0.000022	117,875
4	SALES TO OTHER UTILITIES	\$ 14,813,966	0.000683	14,704,466	0.000691	179,845
5	OTHER OPERATING REVENUES	\$ 39,856,181	0.001836	38,147,752	0.001792	(957,784)
6	TOTAL OPERATING REVENUES	\$ 2,057,439,829	\$ 0.094802	\$ 2,019,745,029	\$ 0.094897	\$ 2,048,331
7						
8	OPERATING REVENUE DEDUCTIONS:					
9						
10	<u>POWER COSTS:</u>					
11	FUEL	\$ 270,606,517	\$ 0.012469	\$ 176,520,586	\$ 0.008294	\$ 90,612,482
12	PURCHASED AND INTERCHANGED	697,211,118	0.0321259	774,752,070	0.0364013	(92,785,982)
13	WHEELING	81,943,498	0.0037758	69,624,050	0.0032712	10,949,435
14	RESIDENTIAL EXCHANGE	-	0.0000000	(0)	0.0000000	0
15	TOTAL PRODUCTION EXPENSES	\$ 1,049,761,133	\$ 0.048371	\$ 1,020,896,706	\$ 0.047966	\$ 8,775,935
16						
17	OTHER POWER SUPPLY EXPENSES	\$ 102,988,394	\$ 0.004745	\$ 96,183,223	\$ 0.004519	4,912,545
18	TRANSMISSION EXPENSE	9,280,250	0.000428	8,567,648	0.000403	544,014
19	DISTRIBUTION EXPENSE	76,271,375	0.003514	67,664,296	0.003179	7,275,628
20	CUSTOMER ACCOUNT EXPENSES	42,245,306	0.001947	39,850,516	0.001872	1,610,639
21	CUSTOMER SERVICE EXPENSES	2,254,080	0.000104	2,028,306	0.000095	185,862
22	CONSERVATION AMORTIZATION	1,062	0.000000	5,111	0.000000	(4,149)
23	AMORTIZATION OF PROPERTY LOSS	17,830,580	0.000822	16,574,707	0.000779	929,727
24	OTHER OPERATING EXPENSES	20,416,859	0.000941	1,241,531	0.000058	19,150,898
25	FAS 133	-	0.000000	-	0.000000	-
26	ADMIN & GENERAL EXPENSE	95,479,407	0.00440	81,986,794	0.00385	11,879,335
27	Subtotal	366,767,314	\$ 0.016900	314,102,133	\$ 0.014758	\$ 46,484,499
28	DEPRECIATION	173,835,780	0.008010	161,919,743	0.007608	8,729,893
28	AMORTIZATION	43,656,288	0.002012	32,932,455	0.001547	10,075,811
29	TAXES OTHER INCOME TAXES	123,340,301	0.005683	120,664,263	0.005669	301,690
30	INCOME TAXES	19,476,301	0.000897	6,667,481	0.000313	12,677,622
31	DEFERRED INCOME TAXES	50,015,228	0.002305	90,017,435	0.004229	(41,773,508)
32	TOTAL OPERATING REV. DEDUCT.	\$ 1,826,852,344	\$ 0.084177	\$ 1,747,200,216	\$ 0.082091	\$ 45,271,943
33						
34	NET OPERATING INCOME	\$ 230,587,485	\$ 0.010625	\$ 272,544,813	\$ 0.012805	\$ 47,320,274
35						
36	RATE BASE	\$ 3,771,145,344	\$ 0.173766	\$ 3,303,573,534	\$ 0.155216	
37	RATE OF RETURN	8.56%		8.25%		
38	RETURN ON RATE BASE	\$ 322,810,041	\$ 0.014874	\$ 272,544,813	\$ 0.012805	44,902,282
39	REVENUE DEFICIENCY - NET OF TAX	\$ 92,222,557		\$ -		\$ 92,222,557