

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.

Respondent.

DOCKETS UE-240004 & UG-240005 (Consolidated)

**CROSS-EXAMINATION EXHIBIT OF SUSAN E. FREE
ON BEHALF OF THE
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL
PUBLIC COUNSEL UNIT**

EXHIBIT SEF-__X

Gas Revenues and Expenses

October 28, 2024

**EXH. SEF-11
DOCKETS UE-240004/UG-240005
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.

**Docket UE-240004
Docket UG-240005**

**TENTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF**

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

FEBRUARY 15, 2024

			AMA	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
15	SALES TO CUSTOMERS												
16													
17	REMOVE SCH. 141D - SALES			(1,572,845)									
18	ANNUALIZE DIST. PIPE SCH. 141D			2,964,724									
19	REMOVE SCH. 141N_G - SALES			822,488									
20	ANNUALIZE RATE PLAN SCH. 141N			(1,560,436)									
21	REMOVE SCH. 141RA_G - SALES			(23,537,160)									
22	ANNUALIZE RATE PLAN SCH. 141R			44,651,002									
23	REMOVE ERF SCH. 141 - SALES			(141,410)									
24	REMOVE PP EDIT SCH. 141X - SALES			(1,237,568)									
25	REMOVE TAX REFORM SCH. 141Y - SALES			565									
26	REMOVE UP EDIT SCH. 141Z - SALES			1,264,106									
27	REMOVE CRM SCH. 149					(11,478,598)							
28	OTHER ADJUSTMENTS			251,691									
29	REMOVE DIST. PIPE SCH. 141D					(2,964,724)							
30	REMOVE RATE PLAN SCH. 141N					1,560,436							
31	REMOVE RATE PLAN SCH. 141R					(44,651,002)							
32	2022 GRC ADJUSTMENT (1)			21,521,924									
33	LARGE CUSTOMER ADJUSTMENT (2)			(774,015)									
34													
35	FORECAST VOL. ADJUSTMENT							(9,894,794)		(8,402,857)		(2,473,361)	
36													
37	ADJUSTMENTS TO SALES TO CUSTOMERS		-	42,653,066	-	(57,533,887)	-	(9,894,794)	-	(8,402,857)	-	(2,473,361)	-
38													
39	OTHER OPERATING REVENUES												
40													
41	REMOVE SCH. 141D REVENUE RESERVE			1,502,765									
42	REMOVE PP EDIT SCH. 141N_G - RENTALS												
43	REMOVE PP EDIT SCH. 141RA_G - RENTALS												
44	REMOVE PP EDIT SCH. 141X - RENTALS			-									
45	REMOVE TAX REFORM SCH. 141Y - RENTALS			-									
46	REMOVE ERF SCH. 141 - RENTALS			-									
47	REMOVE RENTALS REVENUE (1)			(374)									
48	REMOVE DECOUPLING DEFERRALS					(479,275)							
49	REMOVE PGA CURTAILMENT REVENUE (2)					(357,661)							
50	REMOVE PLR DEFERRAL (3)			1,270,885									
51													
52													
53	REMOVE STORAGE RENT REVENUE (6)			(2,661,744)</									

73 Note 1 2022 GRC rates effective January 7, 2023 (UG-220067)
74 Note 2 Adjustment to remove large Sch. 87T customer shutting down operations in 2023.
75 Note 3 Adjustment to move Puget LNG revenues from Sch. 87T to proposed Sch. 88T.

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

LINE NO.	DESCRIPTION	%'	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	<u>REMOVE REVENUES ASSOCIATED WITH RIDERS:</u>					
17	REMOVE LOW INCOME RIDER - SCHEDULE 129		\$ 2,838,227	\$ (2,838,227)		
18	REMOVE CONSERVATION TRACKER - SCHEDULE 120		23,465,709	(23,465,709)		
19	REMOVE PROPERTY TAX TRACKER - SCHEDULE 140		21,824,180	(21,824,180)		
20	REMOVE PGA REVNUES SCHEDULE 101		567,469,958	(567,469,958)		
21	REMOVE REVENUE ASSOC WITH PGA AMORTIZATION - SCHEDULE 106		37,292,559	(37,292,559)		
22	REMOVE CARBON OFFSET - SCHEDULE 137		1,637,722	(1,637,722)		
23	REMOVE OTHER ASSOC WITH CARBON OFFSET - SCHEDULE 137		(764,670)	764,670		
24	REMOVE vRNG - SCHEDULE 138		514,048	(514,048)		
25	REMOVE OTHER ASSOC WITH vRNG - SCHEDULE 138		(20,587)	20,587		
26	REMOVE DECOUPLING SCH 142 REVENUE		10,761,435	(10,761,435)		
27	REMOVE DECOUPLING SCH 142 SURCHARGE AMORT EXPENSE		(10,273,082)	10,273,082		
28	REMOVE MUNICIPAL TAXES ASSOC WITH SALES TO CUSTOMERS		61,857,847	(61,857,847)		
29	REMOVE ERF SCH. 141 - SALES		-			
30	REMOVE ERF SCH. 141 - RENTALS					
31	REMOVE PROPERTY TAX TRACKER ASSOC WITH OTHER OPRG REV		-	-		
32	REMOVE MUNICIPAL TAXES ASSOC WITH OTHER OPRTG REV		-	-		
33	TOTAL (INCREASE) DECREASE REVENUES		716,603,346	(716,603,346)		-
34						
35	<u>DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:</u>					
36	UNCOLLECTIBLES @	0.28910%	2,072,559	(2,072,559)		-
37	ANNUAL FILING FEE	0.40000%	2,867,601	(2,867,601)		-
38	STATE UTILITY TAX	3.84090%	27,535,422	(27,535,422)		-
39	TOTAL		32,475,581	(32,475,581)		-
40						
41	<u>REMOVE EXPENSES ASSOCIATED WITH RIDERS</u>					
42	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129	0.952695	2,703,966	(2,703,966)		-
43	REMOVE CONSERVATION AMORTIZATION - SCHEDULE 120	0.954400	22,395,680	(22,395,680)		-
44	REMOVE PROPERTY TAX AMORTIZATION EXP - SCHEDULE 140	0.954436	20,829,778	(20,829,778)		-
45	REMOVE PGA GAS COSTS SCHEDULE 101	0.959782	544,647,470	(544,647,470)		-
46						
47						
48						
49	REMOVE PGA DEFERRAL AMORTIZATION EXP - SCHEDULE 106	0.955619	35,637,472	(35,637,472)		-
50	REMOVE CARBON OFFSET 805 EXPENSE - SCHEDULE 137	0.947574	613,110	(613,110)		-
51	REMOVE CARBON OFFSET 908 EXPENSE - SCHEDULE 137		50,107	(50,107)		-
52	REMOVE CARBON OFFSET 909 EXPENSE - SCHEDULE 137		97,927	(97,927)		-
53	REMOVE CARBON OFFSET 4081 EXPENSE - SCHEDULE 137		5,960	(5,960)		-
54	REMOVE CARBON OFFSET 926 EXPENSE - SCHEDULE 137		20,089	(20,089)		-
55	REMOVE CARBON OFFSET 805 EXPENSE - SCHEDULE 138	1.193272	563,887	(563,887)		-
56	REMOVE CARBON OFFSET 908 EXPENSE - SCHEDULE 138		22,144	(22,144)		-
57	REMOVE CARBON OFFSET 909 EXPENSE - SCHEDULE 138		(56)	56		-
58	REMOVE CARBON OFFSET 4081 EXPENSE - SCHEDULE 138		1,564	(1,564)		-
59	REMOVE CARBON OFFSET 926 EXPENSE - SCHEDULE 138		5,272	(5,272)		-
60	REMOVE MUNICIPAL TAXES ASSOC WITH SALES TO CUSTOMERS	0.956579	59,171,891	(59,171,891)		-
61	TOTAL INCREASE (DECREASE) EXPENSE		686,766,262	(686,766,262)		-
62						
63	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT		(2,638,497)	2,638,497		-
64	INCREASE (DECREASE) FIT (LINE 30 * 21%)	21.00%	(554,084)	554,084		-
65	INCREASE (DECREASE) NOI		<u>\$ (2,084,412)</u>	<u>\$ 2,084,412</u>	<u>\$</u>	<u>-</u>
66						
67						
68	SALES TO CUSTOMERS		\$ 727,661,685	\$ (727,661,685)	\$	-
69	OTHER OPERATING REVENUES		(11,058,339)	11,058,339		-
70	TOTAL ADJUSTMENTS TO REVENUES		<u>\$ 716,603,346</u>	<u>\$ (716,603,346)</u>		
71						
72	PURCHASED AND INTERCHANGED		\$ 581,461,939	\$ (581,461,939)		
73	CUSTOMER ACCTS EXPENSES		2,072,559	(2,072,559)		
74	CUSTOMER SERVICE EXPENSES		2,874,088	(2,874,088)		
75	CONSERVATION AMORTIZATION		22,395,680	(22,395,680)		
76	ADMIN & GENERAL EXPENSE		2,892,962	(2,892,962)		
77	TAXES OTHER THAN INCOME TAXES		107,544,614	(107,544,614)		
78	INCOME TAXES		(554,084)	554,084		
79	TOTAL OPERATING REV. DEDUCT.		<u>\$ 718,687,759</u>	<u>\$ (718,687,759)</u>		

PUGET SOUND ENERGY - GAS
TEMPERATURE NORMALIZATION
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA	EOP		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS
15			NON-DECOUPLED THERMS		DECOUPLED THERMS		
16	NON-DECOUPLED THERMS / DECOUPLED THERMS		245,288,096	(2,920,641)	242,367,456	(54,372,013.91)	187,995,442
17							
18	AVERAGE PRICING PER THERM		\$ 0.031019	\$ 0.031019	\$ 0.031019	\$ 0.431396	\$ 0.431396
19							
20	TEMP. NORM ADJUSTMENT FOR NON-DECOUPLED / DECOUPLED REVENUES		\$ 7,608,660	\$ (90,596)	\$ 7,518,063	\$ (23,455,856)	\$ 81,100,435
21							
22	UNCOLLECTIBLES @	0.002891	21,997	(262)	21,735	(67,811)	234,461
23	ANNUAL FILING FEE @	0.004000	30,435	(362)	30,072	(93,823)	324,402
24	STATE UTILITY TAX @	0.038409	292,241	(3,480)	288,761	(900,916)	3,114,987
25	INCREASE (DECREASE) EXPENSE		344,672	(4,104)	340,568	(1,062,550)	3,673,850
26							
27	INCREASE (DECREASE) OPERATING INCOME BEFORE INCOME TAXES		7,263,987	(86,492)	7,177,495	(22,393,306)	77,426,586
28							
29	INCREASE (DECREASE) FIT @	0.210000	1,525,437	(18,163)	1,507,274	(4,702,594)	16,259,583
30	INCREASE (DECREASE) NOI		\$ 5,738,550	\$ (68,329)	\$ 5,670,221	\$ (17,690,711)	\$ 61,167,003

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

[illegible]

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

LINE NO.	DESCRIPTION	%’s	AMA	EOP		EOP		EOP		AMA	AMA		
			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	RATE BASE	\$	-	\$ 2,910,473,036	\$ 2,910,473,036	\$ (108,023,659)	\$ 2,802,449,377	\$ 98,340,848	\$ 2,900,790,225	\$ (34,286,232)	\$ 2,866,503,993	\$ (3,375,697)	\$ 2,863,128,296
17													
18	NET RATE BASE												
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		-	76,545,441	76,545,441	(2,841,022)	73,704,419	2,586,364	76,290,783	244,874	76,535,657	(1,235,382)	75,300,274
22													
23	INCREASE (DECREASE) FIT @	21%	-	(16,074,543)	(16,074,543)	596,615	(15,477,928)	(543,137)	(16,021,064)	(51,423)	(16,072,488)	259,430	(15,813,058)
24	INCREASE (DECREASE) NOI		-	16,074,543	16,074,543	(596,615)	15,477,928	543,137	16,021,064	51,423	16,072,488	(259,430)	15,813,058

PUGET SOUND ENERGY - GAS

BAD DEBT EXPENSE

12 MONTHS ENDED JUNE 30, 2023

2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16						
17	UNCOLLECTIBLES CHARGED TO EXPENSE		\$ 4,086,558	\$ (269,672)	\$ 3,816,886	
18						
19	INCREASE (DECREASE) FIT	21%	\$ (858,177)	\$ 56,631	\$ (801,546)	
20	INCREASE (DECREASE) NOI		\$ (3,228,381)	\$ 213,041	\$ (3,015,340)	

PUGET SOUND ENERGY - GAS
RATE CASE EXPENSE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	EXPENSES TO BE NORMALIZED:					
17	<u>EXPENSES OF LAST 2 COMPLETED GRCS</u>					
18	2021 AND 2019 GRC EXPENSES TO BE NORMALIZED		\$ 1,096,831	\$ 232,169	\$ 1,329,000	
19	TOTAL INCREASE (DECREASE) EXPENSE		1,096,831	232,169	1,329,000	
20						
21	INCREASE(DECREASE) FIT @ 21%	21%	(230,335)	(48,755)	(279,090)	
22	INCREASE(DECREASE) NOI		\$ (866,496)	\$ (183,414)	\$ (1,049,910)	

PUGET SOUND ENERGY - GAS

EXCISE TAX

12 MONTHS ENDED JUNE 30, 2023

2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	EXCISE TAXES		\$ 51,494,329	\$ 859	\$ 51,495,187	
17	INCREASE(DECREASE) EXCISE TAX		51,494,329	859	51,495,187	
18						
19	INCREASE(DECREASE) OPERATING EXPENSE		51,494,329	859	51,495,187	
20	INCREASE(DECREASE) FIT @	21%	(10,813,809)	(180)	(10,813,989)	
21	INCREASE(DECREASE) NOI		\$ (40,680,520)	\$ (678)	\$ (40,681,198)	

PUGET SOUND ENERGY - GAS
EMPLOYEE INSURANCE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP	
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	
16	<u>BENEFIT CONTRIBUTION:</u>						
17	NON-UNION EMPLOYEES	\$ 9,129,729	\$ (15,395)	\$ 9,114,333	\$ 373,376	\$ 9,487,709	
18	UNION EMPLOYEES	4,017,465	(21,724)	\$ 3,995,741	179,900	\$ 4,175,640	
19	TOTAL INSURANCE COSTS	13,147,194	(37,119)	13,110,074	553,275	13,663,349	
20							
21	APPLICABLE TO OPERATIONS @	46.58%	6,123,581	\$ (17,289)	\$ 6,106,292	\$ 257,700	\$ 6,363,991
22	CHARGED TO EXPENSE		6,242,477	-	\$ 6,242,477	-	\$ 6,242,477
23	INCREASE (DECREASE) EXPENSE		(118,896)	(17,289)	(136,185)	257,700	121,514
24							
25	INCREASE (DECREASE) FIT @	21%	24,968	3,631	28,599	(54,117)	(25,518)
26							
27	INCREASE(DECREASE) NOI	\$	93,928	\$ 13,658	\$ 107,586	\$ (203,583)	\$ (95,996)

PUGET SOUND ENERGY - GAS
INJURIES & DAMAGES
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	INJURIES & DAMAGES ACCRUALS		\$ (5,000)	\$ (16,667)	\$ (21,667)	
17	INJURIES & DAMAGES PAYMENTS IN EXCESS OF ACCRUALS		450,050	(7,376)	442,674	
18	INCREASE/(DECREASE) IN EXPENSE		445,050	(24,043)	421,007	
19						
20	INCREASE/(DECREASE) IN EXPENSE		\$ 445,050	\$ (24,043)	\$ 421,007	
21	INCREASE (DECREASE) FIT @	21%	(93,461)	5,049	(88,412)	
22						
23	INCREASE (DECREASE) NOI		\$ (351,590)	\$ 18,994	\$ (332,596)	

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

LINE NO.	DESCRIPTION	%s	AMA	EOP		EOP		EOP		AMA	AMA		
			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	INCENTIVE / MERIT PAY:												
17	PRODUCTION MANUF. GAS		\$ 7,025	\$ (2,380)	\$ 4,645	\$ 365	\$ 5,010	\$ 160	\$ 5,170	\$ 38	\$ 5,208	\$ 3	\$ 5,211
18	OTHER GAS SUPPLY		187,212	(58,718)	128,494	10,088	138,582	4,424	143,006	1,049	144,055	83	144,138
19	STORAGE, LNG T&G		126,771	(41,245)	85,525	6,715	92,240	2,944	95,185	698	95,883	55	95,938
20	TRANSMISSION		-	-	-	-	-	-	-	-	-	-	-
21	DISTRIBUTION		1,969,955	(663,620)	1,306,335	102,514	1,408,850	44,973	1,453,823	10,669	1,464,491	844	1,465,335
22	CUSTOMER ACCTS		441,704	(149,741)	291,963	22,922	314,885	10,052	324,937	2,384	327,321	189	327,510
23	CUSTOMER SERVICE		78,080	(24,495)	53,585	4,202	57,787	1,845	59,632	438	60,069	35	60,104
24	SALES		(5,047)	1,809	(3,238)	(254)	(3,493)	(111)	(3,604)	(26)	(3,631)	(2)	(3,633)
25	ADMIN. & GENERAL		1,222,353	(347,581)	874,772	68,731	943,503	30,118	973,621	7,144	980,766	565	981,331
26	TOTAL INCENTIVE / MERIT PAY		\$ 4,028,053	\$ (1,285,971)	\$ 2,742,081	\$ 215,283	\$ 2,957,365	\$ 94,404	\$ 3,051,769	\$ 22,394	\$ 3,074,163	\$ 1,772	\$ 3,075,935
27			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
28	PAYROLL TAXES ASSOCI WITH MERIT PAY		354,066	(113,037)	241,029	18,923	259,952	8,298	268,250	1,968	270,219	156	270,375
29	INCREASE (DECREASE) IN EXPENSE		\$ 4,382,118	\$ (1,399,008)	\$ 2,983,110	\$ 234,206	\$ 3,217,317	\$ 102,702	\$ 3,320,019	\$ 24,363	\$ 3,344,382	\$ 1,928	\$ 3,346,309
30			-	-	-	-	-	-	-	-	-	-	-
31	INCREASE (DECREASE) FIT @	21%	(920,245)	293,792	(626,453)	(49,183)	(675,637)	(21,567)	(697,204)	(5,116)	(702,320)	(405)	(702,725)
32	INCREASE (DECREASE) NOI		\$ (3,461,874)	\$ 1,105,216	\$ (2,356,657)	\$ (185,023)	\$ (2,541,680)	\$ (81,135)	\$ (2,622,815)	\$ (19,247)	\$ (2,642,062)	\$ (1,523)	\$ (2,643,584)

PUGET SOUND ENERGY - GAS
INVESTMENT PLAN
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	NON-UNION (INC. EXECUTIVES)					
17	INVESTMENT PLAN APPLICABLE TO MANAGEMENT		\$5,446,332	\$379,065		\$5,825,396
18						
19	IBEW					
20	INVESTMENT PLAN APPLICABLE TO IBEW		\$1,846,545	27,698		1,874,243
21						
22	UA					
23	INVESTMENT PLAN APPLICABLE TO UA		448,588	3,925		452,513
24						
25	TOTAL					
26	TOTAL PROFORMA COSTS		\$ 7,741,464	\$ 410,688	\$	8,152,152
27						
28	COSTS APPLICABLE TO OPERATIONS	47%	3,605,749	191,287		3,797,036
29						
30	INCREASE (DECREASE) IN EXPENSE		\$ 3,605,749	\$ 191,287	\$	3,797,036
31						
32	INCREASE(DECREASE) OPERATING EXPENSE		\$ 3,605,749	\$ 191,287	\$	3,797,036
33						
34	INCREASE (DECREASE) FIT @	21%	(757,207)	(40,170)		(797,378)
35						
36	INCREASE (DECREASE) NOI		\$ (2,848,542)	\$ (151,116)	\$	(2,999,658)

PUGET SOUND ENERGY - GAS
INTEREST ON CUSTOMER DEPOSITS
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	INTEREST EXPENSE AT MOST CURRENT INTEREST RATE		\$ -	\$ 30,504	\$ 30,504	
17						
18	INCREASE (DECREASE) NOI		\$ -	\$ (30,504)	\$ (30,504)	

PUGET SOUND ENERGY - GAS
PROPERTY AND LIAB INSURANCE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	PROPERTY INSURANCE EXPENSE		353,501	170,576	524,076	
17	LIABILITY INSURANCE EXPENSE (NOTE 1)		3,485,252	380,064	3,865,316	
18	INCREASE(DECREASE) EXPENSE		\$ 3,838,753	\$ 550,639	\$ 4,389,392	
19						
20	INCREASE (DECREASE) FIT @	21%	(806,138)	(115,634)	(921,772)	
21	INCREASE (DECREASE) NOI		<u>\$ (3,032,615)</u>	<u>\$ (435,005)</u>	<u>\$ (3,467,620)</u>	
22						
23	(NOTE 1) INSURANCE PREMIUMS RELATED TO WILDFIRE COVERAGE ARE INCLUDED IN					
24	THESE RESTATING / PROFORMA ADJUSTMENTS. THESE PREMIUMS ARE REMOVED FROM					
25	THE REVENUE REQUIREMENT IN THE O&M ADJUSTMENT, AS O&M AMOUNTS					
26	FOR 2025 AND 2026 DO NOT CONTAIN WILDFIRE PREMIUMS.					
27	WILDFIRE PREMIUMS FOR THE RATE YEARS ARE SEPARATELY ESTIMATED AND REQUESTED					
28	FOR RECOVERY IN A SEPARATE RATE SCHEDULE, SCHEDULE 141WFD					

PUGET SOUND ENERGY - GAS
DEFERRED GAINS AND LOSSES ON PROPERTY SALES
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA	EOP	EOP	EOP	EOP	AMA	AMA				
			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	AMORTIZATION OF NET DEFERRED GAIN												
17	APPROVED IN UE-190531 & PENDING APPROVAL			\$	-	\$	-	\$	-	\$	-		
18	WATER HEATERS PROPERTY LOSS (2 yr amort)		923,313.30	984,867.94	1,908,181.24		1,908,181.24		1,908,181		(1,877,404)	30,777	
19	INCREASE (DECREASE) EXPENSE (LINE 2)		923,313	984,868	1,908,181	-	1,908,181	-	1,908,181	-	1,908,181	(1,877,404)	30,777
20													
21	INCREASE (DECREASE) FIT	21%	(193,896)	(206,822)	(400,718)	-	(400,718)	-	(400,718)	-	(400,718)	394,255	(6,463)
22	INCREASE (DECREASE) NOI		\$ (729,418)	\$ (778,046)	\$ (1,507,463)	\$ -	\$ (1,507,463)	\$ -	\$ (1,507,463)	\$ -	\$ (1,507,463)	\$ 1,483,149	\$ (24,314)

PUGET SOUND ENERGY - GAS

D&O INSURANCE

12 MONTHS ENDED JUNE 30, 2023

2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	D & O INS. CHG EXPENSE		\$ 100,837	\$ (16,580)	\$ 84,257	
17						
18	INCREASE (DECREASE) IN EXPENSE		\$ 100,837	\$ (16,580)	\$ 84,257	
19						
20	INCREASE(DECREASE) OPERATING EXPENSE (LINE 18)		\$ 100,837	\$ (16,580)	\$ 84,257	
21						
22	INCREASE (DECREASE) FIT @	21%	(21,176)	3,482	(17,694)	
23	INCREASE (DECREASE) NOI		\$ (79,661)	\$ 13,098	\$ (66,563)	

PUGET SOUND ENERGY - GAS
PENSION PLAN
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	QUALIFIED RETIREMENT FUND		\$ 896,431	\$ 1,414,165	\$ 2,310,597	
17	INCREASE(DECREASE) EXPENSE		\$ 896,431	\$ 1,414,165	\$ 2,310,597	
18						
19	INCREASE (DECREASE) FIT	21%	(188,251)	(296,975)	(485,225)	
20	INCREASE (DECREASE) NOI		\$ (708,181)	\$ (1,117,190)	\$ (1,825,371)	

PUGET SOUND ENERGY - GAS
WAGE INCREASE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	<u>WAGES:</u>					
17	PRODUCTION MANUF. GAS		\$ 101,542	\$ 3,086	\$ 104,628	
18	OTHER GAS SUPPLY		2,705,622	188,280	2,893,902	
19	STORAGE, LNG T&G		1,832,098	94,028	1,926,126	
20	TRANSMISSION		-	-	-	
21	DISTRIBUTION		28,470,221	949,028	29,419,249	
22	CUSTOMER ACCTS		6,383,583	191,847	6,575,429	
23	CUSTOMER SERVICE		1,128,426	78,516	1,206,941	
24	SALES		(72,934)	-	(72,934)	
25	ADMIN. & GENERAL		17,665,693	2,036,435	19,702,128	
26	TOTAL WAGE INCREASE		58,214,249	3,541,219	61,755,468	
27						
28	PAYROLL TAXES		4,192,011	161,104	4,353,115	
29	TOTAL WAGES & TAXES		62,406,260	3,702,323	66,108,583	
30						
31	INCREASE (DECREASE) OPERATING EXPENSE		\$ 62,406,260	\$ 3,702,323	\$ 66,108,583	
32	INCREASE (DECREASE) FIT @ 21%	21%	(13,105,315)	(777,488)	(13,882,802)	
33	INCREASE (DECREASE) NOI		\$ (49,300,945)	\$ (2,924,835)	\$ (52,225,780)	

PUGET SOUND ENERGY - GAS
AMA TO EOP RATE BASE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP	
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
	<u>RATE BASE:</u>				
16	GROSS UTILITY PLANT IN SERVICE	\$ 5,489,997,434	\$ 89,690,639	\$ 5,579,688,073	
17	ACCUM DEPR AND AMORT	(2,082,138,429)	(37,040,807)	(2,119,179,236)	
18	DEFERRED DEBITS AND CREDITS	18,088,017	(1,424,003)	16,664,015	
19	DEFERRED TAXES	(602,543,825)	6,893,325	(595,650,501)	
20	ALLOWANCE FOR WORKING CAPITAL	127,273,381	(8,245,213)	119,028,167	
21	OTHER	(1,782,190)	581,493	(1,200,698)	
22	TOTAL RATE BASE	\$ 2,948,894,387	\$ 50,455,434	\$ 2,999,349,821	

PUGET SOUND ENERGY - GAS
UPDATE DEPR RATES
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP	
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16	403 ELEC. DEPRECIATION EXPENSE	\$ 154,403,366	\$ 13,716,016	\$ 168,119,381	
17	403 ELEC. PORTION OF COMMON	10,061,700	(660,479)	9,401,221	
18	404 ELEC. AMORTIZATION EXPENSE	3,825,646	(83,398)	3,742,248	
19	404 ELEC. PORTION OF COMMON	25,270,967	(3,708,141)	21,562,825	
20	SUBTOTAL DEPRECIATION EXPENSE 403	193,561,679	9,263,997	202,825,675	
21	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION	317,696	(317,696)	-	
22	403.1 ELEC. PORTION OF COMMON	55,344	(55,344)	-	
23	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION	242,370	(242,370)	-	
24	411.10 GAS PORTION OF COMMON ASSET RETIRE OBLIG ACCRETION	10,169	(10,169)	-	
25	TOTAL DEPRECIATION AND ACCRETION	194,187,257	8,638,419	202,825,675	
26					
27	INCREASE (DECREASE) EXPENSE	194,187,257	8,638,419	202,825,675	
28					
29	INCREASE (DECREASE) FIT	21% (40,779,324)	(1,814,068)	(42,593,392)	
30					
31	INCREASE (DECREASE) NOI	\$ (153,407,933)	\$ (6,824,351)	\$ (160,232,284)	
32					
33	ADJUSTMENT TO RATE BASE:				
34	ADJUSTMENT TO ACCUM. DEPREC. AT 100% DEPREC. EXP. LINE 25	\$ (194,187,257)	\$ (8,638,419)	\$ (202,825,675)	
35	DFIT	40,779,324	1,814,068	42,593,392	
36	TOTAL ADJUSTMENT TO RATEBASE	\$ (153,407,933)	\$ (6,824,351)	\$ (160,232,284)	

PUGET SOUND ENERGY - GAS
WUTC FILING FEE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
16						
17	WUTC FILING FEE		\$ 5,299,163	\$ (18,253)	\$ 5,280,909	
18	INCREASE(DECREASE) WUTC FILING FEE		\$ 5,299,163	\$ (18,253)	\$ 5,280,909	
19						
20	INCREASE(DECREASE) OPERATING EXPENSE		\$ 5,299,163	\$ (18,253)	\$ 5,280,909	
21	INCREASE(DECREASE) FIT @	21%	(1,112,824)	3,833	(1,108,991)	
22	INCREASE(DECREASE) NOI		\$ (4,186,339)	\$ 14,420	\$ (4,171,918)	

PUGET SOUND ENERGY - GAS
PRO FORMA O&M
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA	EOP		EOP		EOP		AMA	AMA	
			12ME JUNE 2023	RESTATING	RESTATED	PROFORMA	DEC 2023	2024	ADJUSTED	2025	ADJUSTED	2026
			TEST	ADJUSTMENTS	RESULTS OF	PERIOD	ADJUSTED	GAP YEAR	RESULTS	RATE YEAR 1	RESULTS	RATE YEAR 2
			YEAR		OPERATIONS	ADJUSTMENTS	RESULTS OF	PROVISIONAL	START OF	PROVISIONAL	END OF	PROVISIONAL
							OPERATIONS	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS	RATE YEAR 1	ADJUSTMENTS
15	O&M TOTAL ESCALATIONS:											
16	OTHER POWER SUPPLY EXPENSES								7,876,060	358,964	8,235,025	720,957
17	TRANSMISSION EXPENSE								-	-	-	-
18	DISTRIBUTION EXPENSE								64,491,416	26,412,043	90,903,460	(834,661)
19	CUSTOMER ACCTS EXPENSES								23,473,367	(7,167,323)	16,306,043	(1,383,595)
20	CUSTOMER SERVICE EXPENSES								2,401,812	(527,181)	1,874,631	(61,313)
21	CONSERVATION AMORTIZATION								-	-	-	-
22	ADMIN & GENERAL EXPENSE								73,947,211	(7,292,043)	66,655,168	7,611,452
23	TAXES OTHER THAN INCOME TAXES								25,915,270	(1,907,825)	24,007,445	2,190,298
24	SUBTOTAL		-	-	-	-	-	-	198,105,136	9,876,636	207,981,772	8,243,139
25												
26	TOTAL INCREASE (DECREASE) IN COSTS		-	-	-	-	-	-	198,105,136	9,876,636	207,981,772	8,243,139
27												
28												
29	INCREASE (DECREASE) OPERATING INCOME		-	-	-	-	-	-	(198,105,136)	(9,876,636)	(207,981,772)	(8,243,139)
30	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	-	(41,602,079)	(2,074,093)	(43,676,172)	(1,731,059)
31	INCREASE (DECREASE) NOI		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (156,503,058)	\$ (7,802,542)	\$ (164,305,600)	\$ (6,512,080)

PUGET SOUND ENERGY - GAS
REMOVE AMR PLANT AND DEPRECIATION
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA	EOP		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS
			<i>from EOP Adj.</i>				
16	RATEBASE:						
17	PLANT:						
18	GAS AMR PLANT IN SERVICE	\$	40,083,865	\$ -	\$ 40,083,865	\$ (40,083,865)	\$ -
19	ACCUMULATED DEPRECIATION FOR GAS AMR		(2,672,927)	-	(2,672,927)	2,672,927	-
20	ACCUMULATED DEFERRED INCOME TAXES		(9,391,457)	-	(9,391,457)	9,391,457	-
21	NETGAS AMR PLANT		28,019,481	-	28,019,481	(28,019,481)	-
22							
23							
24	NET RATEBASE	\$	28,019,481	\$ -	\$ 28,019,481	\$ (28,019,481)	\$ -
25							
26	OPERATING INCOME/EXPENSE:						
27							
28	DEPRECIATION EXPENSE	\$	(2,906,116)	\$ -	\$ (2,906,116)	\$ 2,906,116	\$ -
29							
30	TOTAL OPERATING EXPENSES		(2,906,116)	-	(2,906,116)	2,906,116	-
31							
32	INCREASE (DECREASE) EXPENSE		2,906,116	-	2,906,116	(2,906,116)	-
33							
34	INCREASE (DECREASE) FIT @	21%	(610,284)	-	(610,284)	610,284	
35	INCREASE (DECREASE) NOI	\$	(2,295,832)	\$ -	\$ (2,295,832)	\$ 2,295,832	\$ -

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

LINE NO.	DESCRIPTION	%'	AMA		EOP		EOP		EOP		AMA		AMA	
			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	<u>RATEBASE:</u>		From EOP Adj.											
17	PLANT:													
18	GAS AMI		\$ 95,418,214	\$ (61,435,470)	\$ 33,982,744	\$ 61,435,470	95,418,214.40	\$ -	95,418,214.40	\$ -	95,418,214	\$ -	95,418,214	
19	GAS PORTION OF COMMON AMI		21,401,759	(13,779,624)	7,622,135	13,779,624	21,401,759.17	-	21,401,759.17	-	21,401,759	-	21,401,759	
20														
21	TOTAL GAS AMI PLANT		116,819,974	(75,215,095)	41,604,878.85	75,215,094.71	116,819,973.57	-	116,819,973.57	-	116,819,974	-	116,819,974	
22														
23	ACCUMULATED DEPRECIATION:													
24	GAS AMI		(8,797,412)	\$ 5,664,256	(3,133,157)	(5,664,256)	(8,797,412.44)	-	(8,797,412.44)	-	(8,797,412)	-	(8,797,412)	
25	GAS PORTION OF COMMON AMI		(5,543,519)	3,569,221	(1,974,298)	(3,569,221)	(5,543,518.69)	-	(5,543,518.69)	-	(5,543,519)	-	(5,543,519)	
26														
27	TOTAL GAS AMI ACCUM DEPRECIATION		(14,340,931)	9,233,477	(5,107,455)	(9,233,477)	(14,340,931.12)	-	(14,340,931.12)	-	(14,340,931)	-	(14,340,931)	
28														
29	ADIT:													
30	GAS AMI		(10,778,377)	\$ 6,939,709	(3,838,668)	(6,939,709)	(10,778,377.36)	-	(10,778,377.36)	-	(10,778,377)	-	(10,778,377)	
31	GAS PORTION OF COMMON AMI		(1,875,456)	1,207,521	(667,935)	(1,207,521)	(1,875,456.21)	-	(1,875,456.21)	-	(1,875,456)	-	(1,875,456)	
32														
33	TOTAL GAS AMI ADIT		(12,653,834)	8,147,231	(4,506,603)	(8,147,231)	(12,653,833.57)	-	(12,653,833.57)	-	(12,653,834)	-	(12,653,834)	
34														
35	NET RATEBASE		89,825,209	(57,834,387)	31,990,822	57,834,387	89,825,208.87	-	89,825,208.87	-	89,825,209	-	89,825,209	
36														
37	<u>OPERATING INCOME</u>													
38	Remove Test Year Entries for Deferred Return (495)		3,844,169	\$ (3,844,169)	-	-	-	-	-	-	-	-	-	
39														
40	<u>CHANGE IN REVENUE SENSITIVE ITEMS FOR CHANGE IN REVENUES:</u>													
41	BAD DEBTS	0.28910%	11,113	(11,113)										
42	ANNUAL FILING FEE	0.40000%	15,377	(15,377)										
43	STATE UTILITY TAX	3.84090%	147,651	(147,651)										
44	TOTAL		174,141	(174,141)	-	-								
45														
46	<u>OPERATING EXPENSE</u>													
47	Amortization of Deferred Equity Return on AMI								-	4,718,450	4,718,450	-	4,718,450	
48	TOTAL OPERATING EXPENSES		-	-	-	-	-	-	-	4,718,450	4,718,450	-	4,718,450	
49														
50	INCREASE (DECREASE) OPERATING INCOME		3,670,028	(3,670,028)	-	-	-	-	-	(4,718,450)	(4,718,450)	-	(4,718,450)	
51														
52	INCREASE (DECREASE) FIT @	21%	770,706	(770,706)	-	-	-	-	-	(990,874)	(990,874)	-	(990,874)	
53	INCREASE (DECREASE) NOI		2,899,322	(2,899,322)	-	-	-	-	-	(3,727,575)	(3,727,575)	-	(3,727,575)	

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

LINE NO.	DESCRIPTION	%'	AMA	EOP		EOP		EOP		AMA	AMA		
			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	EXPENSES TO BE NORMALIZED:												
17	ENVIRONMENTAL AMORTIZATION (DEFERRED COSTS & RECOVERIES)		\$ 5,387,522	\$ 338,867	\$ 5,726,389	\$ (10,590)	\$ 5,715,800	10,590	5,726,389	(1,729,712)	3,996,677	(1,789,108)	2,207,569
18	TOTAL INCREASE (DECREASE) OPERATING EXPENSE		\$ 5,387,522	\$ 338,867	\$ 5,726,389	\$ (10,590)	\$ 5,715,800	\$ 10,590	\$ 5,726,389	\$ (1,729,712)	\$ 3,996,677	\$ (1,789,108)	\$ 2,207,569
19			-	-	-	-	-	-	-	-	-	-	-
20	INCREASE (DECREASE) FIT @ 21%	21%	(1,131,380)	(71,162)	(1,202,542)	2,224	(1,200,318)	(2,224)	(1,202,542)	363,240	(839,302)	375,713	(463,590)
21	INCREASE (DECREASE) NOI		(4,256,142)	(267,705)	(4,523,848)	8,366	(4,515,482)	(8,366)	(4,523,848)	1,366,473	(3,157,375)	1,413,395	(1,743,980)

[illegible]

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

LINE NO.	DESCRIPTION	AMA	EOP		EOP		EOP		AMA	AMA		
		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												
17	403 GAS DEPRECIATION EXPENSE			\$ 168,485,126	\$ 609,101	\$ 169,094,227	\$ 284,689	\$ 169,378,916	\$ 70,461,020	\$ 239,839,936	\$ (4,411,273)	\$ 235,428,663
18	403 GAS PORTION OF COMMON			-	-	-	-	-	-	-	-	-
19	404 GAS AMORTIZATION EXPENSE			25,305,073	(231,353)	25,073,720	(2,253,078)	22,820,642	(3,062,807)	19,757,835	(4,608,054)	15,149,782
20	404 GAS PORTION OF COMMON			-	-	-	-	-	-	-	-	-
21	SUBTOTAL DEPRECIATION EXPENSE 403			193,790,199	377,748	194,167,947	(1,968,389)	192,199,558	67,398,213	259,597,771	(9,019,326)	250,578,444
22	403.1 GAS ASSET RETIREMENT COST DEPRECIATION			-	-	-	-	-	-	-	-	-
23	403.1 GAS PORTION OF COMMON			-	-	-	-	-	-	-	-	-
24	411.10 GAS ASSET RETIREMENT OBLIGATION ACCRETION			-	-	-	-	-	-	-	-	-
25	TOTAL DEPRECIATION AND ACCRETION			193,790,199	377,748	194,167,947	(1,968,389)	192,199,558	67,398,213	259,597,771	(9,019,326)	250,578,444
26												
27	INCREASE (DECREASE) EXPENSE			193,790,199	377,748	194,167,947	(1,968,389)	192,199,558	67,398,213	259,597,771	(9,019,326)	250,578,444
28												
29	INCREASE (DECREASE) FIT	21%		(40,695,942)	(79,327)	(40,775,269)	413,362	(40,361,907)	(14,153,625)	(54,515,532)	1,894,059	(52,621,473)
30												
31	INCREASE (DECREASE) NOI			\$ (153,094,257)	\$ (298,421)	\$ (153,392,678)	\$ 1,555,027	\$ (151,837,651)	\$ (53,244,588)	\$ (205,082,239)	\$ 7,125,268	\$ (197,956,971)
32												
33	ADJUSTMENT TO RATE BASE:											
34	ADJUSTMENT TO ACCUM. DEPREC.			\$ (2,136,606,366)	\$ (87,066,193)	\$ (2,223,672,559)	\$ (192,199,558)	\$ (2,415,872,117)	\$ (130,226,967)	\$ (2,546,099,084)	\$ (255,077,277)	\$ (2,801,176,361)
35	DFIT			(593,826,321)	5,244,351	(588,581,970)	19,287,721	(569,294,249)	19,575,460	(549,718,789)	42,934,634	(506,784,155)
36	TOTAL ADJUSTMENT TO RATEBASE			\$ (2,730,432,687)	\$ (81,821,842)	\$ (2,812,254,529)	\$ (172,911,837)	\$ (2,985,166,366)	\$ (110,651,507)	\$ (3,095,817,873)	\$ (212,142,643)	\$ (3,307,960,517)

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

LINE NO.	DESCRIPTION	%'	AMA	EOP		EOP		EOP		AMA	AMA											
			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									
15																						
16	403 GAS DEPRECIATION EXPENSE				\$	(42,632)	\$	(42,632)	\$	(254,648)	\$	(297,280)	\$	(629,246)	\$	(926,526)	\$	(629,246)	\$	(1,555,772)		
17	403 GAS PORTION OF COMMON					-		-		-		-		-		-		-		-		
18	404 GAS AMORTIZATION EXPENSE					-		-		-		-		-		-		-		-		
19	404 GAS PORTION OF COMMON					-		-		-		-		-		-		-		-		
20	SUBTOTAL DEPRECIATION EXPENSE 403				-	(42,632)		(42,632)		(254,648)		(297,280)		(629,246)		(926,526)		(629,246)		(1,555,772)		
21	403.1 GAS ASSET RETIREMENT COST DEPRECIATION							-		-		-		-		-		-		-		
22	403.1 GAS PORTION OF COMMON							-		-		-		-		-		-		-		
23	411.10 GAS ASSET RETIREMENT OBLIGATION ACCRETION							-		-		-		-		-		-		-		
24	TOTAL DEPRECIATION AND ACCRETION				-	(42,632)		(42,632)		(254,648)		(297,280)		(629,246)		(926,526)		(629,246)		(1,555,772)		
25																						
26	INCREASE (DECREASE) EXPENSE				-	(42,632)		(42,632)		(254,648)		(297,280)		(629,246)		(926,526)		(629,246)		(1,555,772)		
27																						
28	INCREASE (DECREASE) FIT	21%			-	8,953		8,953		53,476		62,429		132,142		194,570		132,142		326,712		
29																						
30	INCREASE (DECREASE) NOI				\$	-	\$	33,679	\$	33,679	\$	201,172	\$	234,851	\$	497,104	\$	731,956	\$	497,104	\$	1,229,060
31																						
32	ADJUSTMENT TO RATE BASE:																					
33	ADJUSTMENT TO ACCUM. DEPREC. AT 100% DEPREC. EXP. LINE 12				\$	42,632	\$	42,632	\$	297,280	\$	339,912	\$	424,164	\$	764,076	\$	1,154,341	\$	1,918,417		
34	ADJUSTMENT TO ADIT IS IN ADJ 6.29 AND TO EDIT IS IN 6.04					-		-		-		-		-		-		-		-		
35	TOTAL ADJUSTMENT TO RATEBASE				\$	-	\$	42,632	\$	42,632	\$	297,280	\$	339,912	\$	424,164	\$	764,076	\$	1,154,341	\$	1,918,417

Adj. 11.29, 11.30, 11.31, 11.31

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

LINE NO.	DESCRIPTION	AMA	EOP		EOP		EOP		EOP		AMA		AMA	
			12M JUNE 2023		RESTATE RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 CAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 CAP YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 CAP YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	2027 CAP YEAR 3 PROVISIONAL ADJUSTMENTS
			TEST YEAR	RESTATING ADJUSTMENTS										
15	PROGRAMMATIC (ADJUSTMENT 11.29)													
16	403 GAS DEPRECIATION EXPENSE					\$ 373,113	\$ 373,113	\$ 3,280,868	\$ 3,653,981	\$ 7,670,683	\$ 11,324,665	\$ 6,362,083	\$ 17,686,747	
17	403 GAS PORTION OF COMMON					52,291	52,291	1,207,637	1,259,929	534,247	1,794,175	539,806	2,333,982	
18	404 GAS AMORTIZATION EXPENSE					12	12	35,046	35,058	872,282	907,339	305,958	1,213,297	
19	404 GAS PORTION OF COMMON					185,854	185,854	2,468,673	2,654,527	1,579,753	4,234,280	3,370,457	7,604,738	
20	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					611,271	611,271	6,992,224	7,603,495	10,656,965	18,260,460	10,578,305	28,838,764	
21														
22	INCREASE (DECREASE) EXPENSE					611,271	611,271	6,992,224	7,603,495	10,656,965	18,260,460	10,578,305	28,838,764	
23														
24	INCREASE (DECREASE) FIT	21%				(128,367)	(128,367)	(1,468,367)	(1,596,734)	(2,237,963)	(3,834,697)	(2,221,444)	(6,056,140)	
25														
26	INCREASE (DECREASE) NOI					\$ (482,904)	\$ (482,904)	\$ (5,523,857)	\$ (6,006,761)	\$ (8,419,002)	\$ (14,425,763)	\$ (8,356,861)	\$ (22,782,624)	
27														
28	INCREASE TO GROSS PLANT					\$ 64,907,451	\$ 64,907,451	\$ 135,484,651	\$ 200,392,102	\$ 61,776,288	\$ 262,168,390	\$ 148,518,085	\$ 410,686,475	
29	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					(611,271)	(611,271)	(7,603,495)	(8,214,766)	(8,594,153)	(16,718,919)	(23,582,995)	(40,301,914)	
30	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES					(499,596)	(499,596)	(1,403,656)	(1,903,251)	(1,104,684)	(3,007,935)	(2,527,669)	(5,535,604)	
31	TOTAL ADJUSTMENT TO RATE BASE					\$ 63,796,584	\$ 63,796,584	\$ 126,477,501	\$ 190,274,085	\$ 52,167,450	\$ 242,441,535	\$ 122,407,421	\$ 364,848,956	
32														
33	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA (ADJUSTMENT 11.30)													
34	403 GAS DEPRECIATION EXPENSE					\$ 403,752	\$ 403,752	\$ 2,788,911	\$ 3,192,663	\$ 4,652,973	\$ 7,845,636	\$ 2,294,484	\$ 10,140,121	
35	403 GAS PORTION OF COMMON					-	-	-	-	-	-	-	-	
36	404 GAS AMORTIZATION EXPENSE					-	-	-	-	-	-	-	-	
37	404 GAS PORTION OF COMMON					-	-	-	-	-	-	-	-	
38	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					403,752	403,752	2,788,911	3,192,663	4,652,973	7,845,636	2,294,484	10,140,121	
39														
40	INCREASE (DECREASE) EXPENSE					403,752	403,752	2,788,911	3,192,663	4,652,973	7,845,636	2,294,484	10,140,121	
41														
42	INCREASE (DECREASE) FIT	21%				(84,788)	(84,788)	(585,671)	(670,459)	(977,124)	(1,647,584)	(481,842)	(2,129,425)	
43														
44	INCREASE (DECREASE) NOI					\$ (318,964)	\$ (318,964)	\$ (2,203,240)	\$ (2,522,204)	\$ (3,675,849)	\$ (6,198,053)	\$ (1,812,643)	\$ (8,010,695)	
45														
46	INCREASE TO GROSS PLANT					\$ 53,642,765	\$ 53,642,765	\$ 89,119,728	\$ 142,762,493	\$ 28,472,966	\$ 171,235,460	\$ 53,719,331	\$ 224,954,790	
47	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					(403,752)	(403,752)	(3,192,663)	(3,596,415)	(3,715,300)	(7,311,714)	(9,046,873)	(16,358,588)	
48	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES					(339,985)	(339,985)	(891,166)	(1,231,151)	(512,729)	(1,743,879)	(1,060,800)	(2,804,679)	
49	TOTAL ADJUSTMENT TO RATE BASE					\$ 52,899,028	\$ 52,899,028	\$ 85,035,900	\$ 137,934,928	\$ 24,244,938	\$ 162,179,866	\$ 43,611,658	\$ 205,791,524	
50														
51	SPECIFIC (ADJUSTMENT 11.31)													
52	403 GAS DEPRECIATION EXPENSE					\$ 618	\$ 618	\$ 15,198	\$ 15,816	\$ 449,917	\$ 465,733	\$ -	\$ 465,733	
53	403 GAS PORTION OF COMMON					-	-	-	-	-	-	-	-	
54	404 GAS AMORTIZATION EXPENSE					-	-	-	-	-	-	-	-	
55	404 GAS PORTION OF COMMON					-	-	-	-	-	-	-	-	
56	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					618	618	15,198	15,816	449,917	465,733	243,767	709,501	
57														
58	INCREASE (DECREASE) EXPENSE					618	618	15,198	15,816	449,917	465,733	243,767	709,501	
59														
60	INCREASE (DECREASE) FIT	21%				(130)	(130)	(3,192)	(3,321)	(94,483)	(97,804)	(51,191)	(148,995)	
61														
62	INCREASE (DECREASE) NOI					\$ (488)	\$ (488)	\$ (12,007)	\$ (12,495)	\$ (355,435)	\$ (367,929)	\$ (192,576)	\$ (560,506)	
63														
64	INCREASE TO GROSS PLANT					\$ 58,933	\$ 58,933	\$ 13,145,865	\$ 13,204,798	\$ -	\$ 13,204,798	\$ 2,437,675	\$ 15,642,473	
65	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					(618)	(618)	(15,816)	(16,434)	(232,867)	(249,300)	(492,049)	(741,349)	
66	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES					(334)	(334)	(1,001,096)	(1,001,430)	(47,395)	(148,826)	(170,827)	(319,653)	
67	TOTAL ADJUSTMENT TO RATE BASE					\$ 57,980	\$ 57,980	\$ 13,028,954	\$ 13,086,934	\$ (280,262)	\$ 12,806,672	\$ 1,774,799	\$ 14,581,471	
68														
69	PROJECTED (ADJUSTMENT 11.32)													
70	403 GAS DEPRECIATION EXPENSE					\$ 113,370	\$ 113,370	\$ 1,087,766	\$ 1,201,136	\$ 1,046,768	\$ 2,247,903	\$ 881,173	\$ 3,129,076	
71	403 GAS PORTION OF COMMON					10,628	10,628	244,510	255,138	1,185,417	1,440,555	1,001,333	2,441,887	
72	404 GAS AMORTIZATION EXPENSE					64,439	64,439	1,244,342	1,308,781	2,271,650	3,580,431	1,575,921	5,156,353	
73	404 GAS PORTION OF COMMON					192,074	192,074	3,522,674	3,714,748	4,675,712	8,390,460	4,887,204	13,277,664	
74	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					380,511	380,511	6,099,292	6,479,803	9,179,546	15,659,349	8,345,631	24,004,981	
75														
76	INCREASE (DECREASE) EXPENSE					380,511	380,511	6,099,292	6,479,803	9,179,546	15,659,349	8,345,631	24,004,981	
77														
78	INCREASE (DECREASE) FIT	21%				(79,907)	(79,907)	(1,280,851)	(1,360,759)	(1,927,705)	(3,288,463)	(1,752,583)	(5,041,046)	
79														
80	INCREASE (DECREASE) NOI					\$ (300,604)	\$ (300,604)	\$ (4,818,441)	\$ (5,119,045)	\$ (7,251,841)	\$ (12,370,886)	\$ (6,593,049)	\$ (18,963,935)	
81														
82	INCREASE TO GROSS PLANT					\$ 47,957,545	\$ 47,957,545	\$ 62,546,235	\$ 110,503,780	\$ 13,304,012	\$ 123,807,792	\$ 67,432,605	\$ 191,240,397	
83	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					(380,511)	(380,511)	(6,479,803)	(6,860,314)	(7,425,514)	(14,285,828)	(19,967,158)	(34,252,985)	
84	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES					(617,121)	(617,121)	(1,934,020)	(2,551,141)	(1,475,429)	(4,026,570)	(3,360,920)	(7,387,490)	
85	TOTAL ADJUSTMENT TO RATE BASE					\$ 46,959,913	\$ 46,959,913	\$ 54,132,411	\$ 101,092,325	\$ 4,403,069	\$ 105,495,394	\$ 44,104,527	\$ 149,599,921	
86														
87	TOTAL PROVISIONAL PROFORMA ADJUSTMENTS													
88	403 GAS DEPRECIATION EXPENSE					\$ 890,853	\$ 890,853	\$ 7,172,743	\$ 8,063,596	\$ 13,820,342	\$ 21,883,938	\$ 9,537,740	\$ 31,421,678	
89	403 GAS PORTION OF COMMON					62,919	62,919	1,452,147	1,515,067	1,719,663	3,234,730	1,541,139	4,775,869	
90	404 GAS AMORTIZATION EXPENSE					64,451	64,451	1,279,388	1,343,839	3,143,932	4,487,771	1,881,879	6,369,650	
91	404 GAS PORTION OF COMMON					377,928	377,928	5,991,348	6,369,276	6,255,464	12,624,740	8,501,429	21,126,169	
92	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					1,396,151	1,396,151	15,895,626	17,291,777	24,939,401	42,231,178	21,462,188	63,693,366	
93														
94	INCREASE (DECREASE) EXPENSE					1,396,151	1,396,151	15,895,626	17,291,777	24,939,401	42,231,178	21,462,188	63,693,366	
95														
96	INCREASE (DECREASE) FIT	21%				(293,192)	(293,192)	(3,338,081)	(3,631,273)	(5,237,274)	(8,868,547)	(4,507,059)	(13,375,607)	
97														
98	INCREASE (DECREASE) NOI					\$ (1,102,960)	\$ (1,102,960)	\$ (12,557,544)	\$ (13,660,504)	\$ (19,702,127)	\$ (33,362,631)	\$ (16,955,128)	\$ (50,317,759)	
99														
100	INCREASE TO GROSS PLANT					\$ 166,566,693	\$ 166,566,693	\$ 300,296,480	\$ 466,863,173	\$ 103,553,266	\$ 570,416,439	\$ 272,107,695	\$ 842,524,134	
101	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					(1,396,151)	(1,396,151)	(17,291,777)	(18,687,928)	(19,877,833)	(38,565,762)	(53,089,075)	(91,654,837)	
102	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES					(1,457,036)	(1,457,036)	(4,329,937)	(5,786,973)	(3,140,237)	(8,927,210)	(7,120,216)	(16,047,426)	
103	TOTAL ADJUSTMENT TO RATE BASE					\$ 163,713,506	\$ 163,713,506	\$ 278,674,766	\$ 442,388,272	\$ 80,535,196	\$ 522,923,467	\$ 211,898,404	\$ 734,821,872	

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

LINE NO.	DESCRIPTION	% 's	EOP		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
15						
16	REMOVE TY REVENUE DEFERRALS					
17						
18			-	-		
19	SUBTOTAL		\$ -	\$ -		
20	DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:					
21	BAD DEBTS	0.2891%	-	-		
22	ANNUAL FILING FEE	0.4000%	-	-		
23	STATE UTILITY TAX	3.8409%	-	-		
24	TOTAL		-	-		
25						
26	REMOVE TY EXPENSE DEFERRALS					
27	TACOMA LNG UPGRADES DEP DEF > 9/2020 (NOTE 1)		(357,714)	357,714		
28						
29	9800 - GTZ DEPR EXP DEFERRAL (NOTE 1)		(1,797,874)	1,797,874		
30						
31						
32	EMISSION EXPENSE		129,012,602	(129,012,602)		
33	EMISSION EXPENSE DEFERRAL		(129,012,602)	129,012,602		
34	SUBTOTAL		(2,155,588)	2,155,588		
35						
36	INCREASE(DECREASE) OPERATING EXPENSE		2,155,587.51	(2,155,588)		
37	INCREASE(DECREASE) FIT @	21%	452,673.38	(452,673.38)		
38	INCREASE(DECREASE) NOI		\$ 1,702,914	\$ (1,702,914)		

39

40

41 (NOTE 1) THESE DEFERRALS WERE APPROVED FOR RECOVERY IN THE PRIOR RATE CASE; THEIR

42 RATE BASE AND AMORTIZATION ADJUSTMENTS ARE INCLUDED IN THE

43 REGULATORY ASSETS AND LIABILITIES ADJUSTMENT. THESE ADJUSTMENTS REVERSE THE

44 DEFERRAL ENTRIES THAT OCCURRED IN THE TEST YEAR.

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

LINE NO.	DESCRIPTION	%s	AMA	EOP		EOP		EOP		AMA	AMA		
			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
15													
16													
17													
18													
19													
20													
21	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>												
22	TOTAL AMORTIZATION OF REG ASSETS/LIABS				-					2,403,257	2,403,257	-	2,403,257
23	REMOVE TEST YEAR GAS FILING FEE DEFERRAL		(1,614,927)	1,614,927									
24	TOTAL REGULATORY AMORT		(1,614,927)	1,614,927	-	-	-	-	-	2,403,257	2,403,257	-	2,403,257
25													
26	INCREASE(DECREASE) FIT @	21%	339,135	(339,135)	-	-	-	-	-	(504,684)	(504,684)	-	(504,684)
27	INCREASE(DECREASE) NOI		\$ 1,275,793	\$ (1,275,793)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,898,573)	\$ (1,898,573)	\$ -	\$ (1,898,573)

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

LINE NO.	DESCRIPTION	% 's	AMA	EOP		EOP		EOP		AMA	AMA	
			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
15												
16												
17	Net Operating Income for:											
18	O&M 928		87,457	(87,457)	-	-	-	-	62,000	62,000		62,000
19												
20												
21	Increase (Decrease) Expense		87,457	(87,457)	-	-	-	-	62,000	62,000	-	62,000
22												
23	Increase (Decrease) FIT 409.1	21%	(18,366)	18,366	-	-	-	-	(13,020)	(13,020)	-	(13,020)
24												
25	Increase (Decrease) NOI		\$ (69,091)	\$ 69,091	\$ -	\$ -	\$ -	\$ -	\$ (48,980)	\$ (48,980)	\$ -	\$ (48,980)

PUGET SOUND ENERGY - GAS
LTIP
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA	EOP	EOP	EOP	EOP	AMA	AMA			
			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	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS
15												
16	LTIP EXPENSE [FERC 926]							\$ 403,759	\$ 403,759	\$ 14,132	\$ 417,890	
17												
18	INCREASE(DECREASE) IN OPERATING EXPENSE		-	-	-	-	-	-	403,759	403,759	14,132	417,890
19												
20	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	-	(84,789)	(84,789)	(2,968)	(87,757)
21	INCREASE (DECREASE) NOI		-	-	-	-	-	-	(318,970)	(318,970)	(11,164)	(330,133)

51 (NOTE 1) TEST YEAR ENTRIES TO DEFER TACOMA LNG O&M WERE BOOKED TO THE ORIGINATING
52 FERC ACCOUNTS (FERC 842, ETC.). THEREFORE, NO REMOVAL IS NECESSARY AS THEY
53 NET TO ZERO WITH THE ORIGINATING ENTRIES RECOGNIZED WITHIN THE SAME FERC ACCOUNTS
54 AND ARE FURTHER ADJUSTED TO ZERO IN THE O&M ADJUSTMENT.

PUGET SOUND ENERGY - GAS
 GAS REGULATORY ASSETS & LIAB
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA	EOP	EOP	EOP	AMA	AMA				
			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
	AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DEFT				From EOP Adj.							
17	UNPROTECTED EDIT (End Sept 2023)				(15,798)	15,798	0	(0)	-	-	-	-
18	LNG UPGRADE DEPRECIATION (End Jan 2026)				5,283,047	(1,938,812)	3,344,235	(1,658,740)	1,685,494	(1,658,740)	26,754	(26,754)
19	AMI- DEPRECIATION (End Sept 2023, Jan 2026)				4,058,640	(1,108,460)	2,950,180	(1,463,289)	1,486,891	(731,645)	755,246	(755,246)
20	GTZ- DEPRECIATION (End Sept 2023, Jan 2026 & 2027)				12,255,555	(1,680,423)	10,575,131	(4,072,746)	6,502,386	(2,041,472)	4,460,913	(3,178,256)
21	AMR- UG-220067 (End Nov 2043)				-	29,431,497	29,431,497	(1,477,732)	27,953,765	(738,866)	27,214,899	(1,477,732)
22	TOTAL REGULATORY ASSETS		\$ -	\$ -	\$ 21,581,443	\$ 24,719,599	\$ 46,301,043	\$ (8,672,507)	\$ 37,628,536	\$ (5,170,723)	\$ 32,457,812	\$ (5,437,988)
23												
24	FOR INPUT INTO DETAILED SUMMARY:											
25	BALANCE OF REGULATORY ASSET OR LIABILITY				25,913,929	31,505,890	57,419,819	(10,489,889)	46,929,930	(6,301,235)	40,628,695	(6,604,603)
26	ACCUMULATED DEFERRED INCOME TAXES				(4,332,485)	(6,786,291)	(11,118,776)	1,817,381	(9,301,394)	1,130,512	(8,170,883)	1,166,614
27	TOTAL REGULATORY ASSETS SUMMARIZED		-	-	21,581,443	24,719,599	46,301,043	(8,672,507)	37,628,536	(5,170,723)	32,457,812	(5,437,988)
28	ck		-	-	-	-	-	-	-	-	-	-
29												
30	AMORTIZATION OF REGULATORY ASSET/LIABILITY											
31	EDIT (PRODUCTION AND NON-PRODUCTION) (End Sept 2023)				----- (Note 1) -----							
32	LNG UPGRADE- DEPRECIATION DEF UG-220067 (FERC 407.3) (End Jan 2026)				259,630	268,285	527,915	8,654	536,569	-	536,569	(527,915)
33	LNG UPGRADE- RETURN DEF UG-220067 (FERC 495) (End Jan 2026) Revenue Line				756,340	781,551	1,537,891	25,211	1,563,102	-	1,563,102	(1,537,891)
34	AMI- DEPRECIATION UG-190530 (FERC 407.4) (End Sept 2023)				1,907,895	(476,974)	1,430,921	(1,430,921)	-	-	-	-
35	AMI- DEPRECIATION UG-220067 (FERC 407.3) (End Jan 2026)				358,927	370,891	729,818	11,964	741,782	-	741,782	(729,818)
36	AMI- RETURN ON DEBT EQUITY UG-220067 (FERC 495) (End Jan 2026) Revenue line				537,330	555,241	1,092,571	17,911	1,110,483	-	1,110,483	(1,092,572)
37	GTZ- T1 DEPRECIATION UG-190530 (FERC 407.3) (End Sept 2023)				3,885,742	(971,435)	2,914,306	(2,914,306)	-	-	-	-
38	GTZ- T1 CARRYING CHARGES UG-190530 (FERC 407.3) (End Sept 2023)				44,306	(11,077)	33,230	(33,230)	-	-	-	-
39	GTZ- T1a DEPRECIATION UG-220067 (FERC 407.3) (End Jan 2026)				888,237	917,846	1,806,083	29,608	1,835,691	-	1,835,691	(1,806,083)
40	GTZ- T1a CARRYING CHARGES UG-220067 (FERC 407.3) (End Jan 2026)				46,598	48,151	94,749	1,553	96,302	-	96,302	(94,749)
41	GTZ- T2 DEPRECIATION UG-220067 (FERC 407.3) (End Jan 2027)				1,272,263	1,272,263	2,586,935	42,409	2,629,344	393	2,629,737	-
42	GTZ- T2 CARRYING CHARGES UG-220067 (FERC 407.3) (End Jan 2027)				51,323	53,034	104,357	1,711	106,068	12,517	118,585	-
43	AMR- UG-220067 (End Nov 2043)				-	155,879	155,879	1,714,668	1,870,547	-	1,870,547	-
44	TOTAL AMORTIZATION OF REG ASSETS/LIABS				10,008,591	-	10,008,591	3,006,064	13,014,655	(2,524,767)	10,489,889	12,910
45												
46	21%				(2,101,804)	(2,101,804)	(631,273)	(2,733,078)	530,201	(2,202,877)	(2,711)	(2,205,588)
47			\$ (7,906,787)	\$ -	\$ (7,906,787)	\$ (2,374,791)	\$ (10,281,578)	\$ 1,994,566	\$ (8,287,012)	\$ (10,199)	\$ (8,297,211)	\$ 4,573,332
48												

(NOTE 1) 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 - GAS
REMOVAL OF TACOMA LNG PROJECT 4 MILE 16-INCH PIPELINE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA	EOP		EOP		EOP		EOP		AMA	AMA
			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	<u>RATE BASE:</u>												
18	GROSS PLANT			\$ (30,085,059)	\$ (30,085,059)	\$ -	\$ (30,085,059)	\$ -	\$ (30,085,059)	\$ -	\$ (30,085,059)	\$ -	\$ (30,085,059)
19	ACCUMULATED DEPRECIATION			4,064,631	4,064,631	343,654	4,408,286	687,308	5,095,594	474,005	5,569,599	948,011	6,517,610
20	ACCUMULATED AMORTIZATION			362,330	362,330	74,624	436,954	149,249	586,203	74,624	660,827	149,249	810,076
21	DEFERRED INCOME TAXES			1,440,050	1,440,050	70,126	1,510,176	116,589	1,626,765	28,010	1,654,775	54,930	1,709,705
22	TOTAL NET PLANT		\$ -	\$ (24,218,047)	\$ (24,218,047)	\$ 488,405	\$ (23,729,643)	\$ 953,146	\$ (22,776,497)	\$ 576,640	\$ (22,199,857)	\$ 1,152,189	\$ (21,047,668)
23													
24	<u>EXPENSES (FINANCIAL STATEMENT SIGN):</u>												
25	DEPRECIATION EXPENSE			\$ (689,507)	\$ (689,507)	\$ (343,654)	\$ (1,033,161)	\$ (687,308)	\$ (1,720,470)	\$ (542,974)	\$ (2,263,443)	\$ (748,928)	\$ (3,012,372)
26	AMORTIZATION EXPENSE			(149,249)	(149,249)	(74,624)	(223,873)	(149,249)	(373,122)	(117,906)	(491,028)	(117,906)	(608,934)
27	INCREASE (DECREASE) EXPENSE		-	(838,756)	(838,756)	(418,278)	(1,257,034)	(836,557)	(2,093,591)	(660,880)	(2,754,471)	(866,835)	(3,621,306)
28													
29	INCREASE (DECREASE) FIT	21%	-	176,139	176,139	87,838	263,977	175,677	439,654	138,785	578,439	182,035	760,474
30													
31	INCREASE (DECREASE) NOI		\$ -	\$ 662,617	\$ 662,617	\$ 330,440	\$ 993,057	\$ 660,880	\$ 1,653,937	\$ 522,095	\$ 2,176,032	\$ 684,800	\$ 2,860,832