

**BEFORE THE WASHINGTON  
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.

Respondent.

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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**

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**EXHIBIT SEF-\_\_X**

Electric Revenues and Expenses

**October 28, 2024**

**EXH. SEF-6  
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**

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

**SUSAN E. FREE**

**ON BEHALF OF PUGET SOUND ENERGY**

**FEBRUARY 15, 2024**

Adj. 6.01

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

Table with columns: LINE NO., DESCRIPTION, %, AMA, EOP, EOP, EOP, EOP, AMA, AMA. Rows include SALES TO CUSTOMERS, Annualized Revenues, OTHER OPERATING REVENUES, OTHER OPERATING EXPENSES, and various adjustments.

85 NOTE 1 - BECAUSE REVENUES ARE REFLECTED IN MULTIPLE REVENUE REQUIREMENT ADJUSTMENTS, IT IS NOT POSSIBLE TO PORTRAY TEST YEAR,
86 RESTATED AND PROFORMA AMOUNTS AND SO ONLY THE AMOUNT OF THE ADJUSTMENTS IS DISPLAYED
87
88 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**

LINE NO.	DESCRIPTION	%’s	AMA		EOP		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	
16	REMOVE REVENUES ASSOCIATED WITH RIDERS:							
17	REMOVE CONSERVATION RIDER - SCHEDULE 120		\$ 108,286,041	\$ (108,286,041)	\$ -	\$ -	\$ -	\$ -
18	REMOVE PROPERTY TAX TRACKER - SCHEDULE 140		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		-	-	-	-	-	-
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)	367	-	-	-	-
24	REMOVE REC PROCEEDS - SCH 137		(221,022)	221,022	-	-	-	-
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	(8,009,868)	-	-	-	-
29	REMOVE GREEN POWER - SCH 135/136 ELIMINATE OVER EXPENSED		(2,023,389)	2,023,389	-	-	-	-
30	REMOVE SCH. 141A (GREEN DIRECT ENERGY CREDIT RECOVERY)		17,506,570	-	17,506,570	(17,506,570)	-	-
31	REMOVE SCH. 141A/SCH. 139 GREEN DIRECT CREDIT REVENUE		-	-	-	-	-	-
32	REMOVE SCH. 141A/SCH. 139 DEFERRAL ACCOUNT		(2,466,634)	-	(2,466,634)	2,466,634	-	-
33	REMOVE PCA AMORTIZATION OF CUSTOMER RECEIVABLE UE-200893		46,393,847	(46,393,847)	-	-	-	-
34	TOTAL (INCREASE) DECREASE REVENUES		299,689,671	(284,649,735)	15,039,936	(15,039,936)	-	-
35								
36	DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:							
37	BAD DEBTS	0.64880%	1,943,096	(1,845,517)	97,579	(97,579)	-	-
38	ANNUAL FILING FEE	0.40000%	1,197,963	(1,137,803)	60,160	(60,160)	-	-
39	STATE UTILITY TAX	3.84830%	11,525,302	(10,946,520)	578,782	(578,782)	-	-
40	TOTAL		14,666,360	(13,929,840)	736,521	(736,521)	-	-
41								
42	REMOVE EXPENSES ASSOCIATED WITH RIDERS							
43	REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120		102,976,391	(102,976,391)	-	-	-	-
44	REMOVE PROPERTY TAX AMORTIZATION EXP - 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		14,741,611	(438,196)	14,303,415	(14,303,415)	-	-
58	INCREASE (DECREASE) FIT	21.00%	3,095,738	(92,021)	3,003,717	(3,003,717)	-	-
59	INCREASE (DECREASE) NOI		\$ 11,645,872	\$ (346,175)	\$ 11,299,698	\$ (11,299,698)	\$ -	\$ -
60								
61								
62	SALES TO CUSTOMERS		\$ 304,125,472	\$ (286,618,902)	\$ 17,506,570	\$ (17,506,570)	\$ -	\$ -
63	FIRM RESALE		-	-	-	-	-	-
64	OTHER OPERATING REVENUES		(4,435,800)	1,969,166	(2,466,634)	2,466,634	-	-
65	TOTAL ADJUSTMENTS TO REVENUES		\$ 299,689,671	\$ (284,649,735)	\$ 15,039,936	\$ (15,039,936)	\$ -	\$ -
66								
67	PURCHASED AND INTERCHANGED		\$ 47,690,608	\$ (47,690,608)	\$ -	\$ -	\$ -	\$ -
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		1,322,127	(1,261,968)	60,160	(60,160)	-	-
73	OTHER OPERATING EXPENSES		(11,275)	11,275	-	-	-	-
74	TAXES OTHER THAN INCOME TAXES		160,366,696	(159,787,914)	578,782	(578,782)	-	-
75	INCOME TAXES		3,095,738	(92,021)	3,003,717	(3,003,717)	-	-
76	TOTAL OPERATING REV. DEDUCT.		\$ 288,043,799	\$ (284,303,561)	\$ 3,740,238	\$ (3,740,238)	\$ -	\$ -

**PUGET SOUND ENERGY - ELECTRIC  
TEMPERATURE NORMALIZATION  
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	GPI IN KWH		23,895,852,172	(603,690,944)	23,292,161,228
17					
18	AVERAGE PRICING PER KWH		\$ 0.104247	\$ 0.104247	\$ 0.104247
19					
20	TEMPERATURE NORMALIZATION ADJUSTMENT		\$ 2,491,065,366	\$ (62,932,830)	\$ 2,428,132,536
21					
22	UNCOLLECTIBLES @	0.006488	16,162,032	(408,308)	15,753,724
23	ANNUAL FILING FEE @	0.004000	9,964,261	(251,731)	9,712,530
24	STATE UTILITY TAX @	0.038483	95,863,668	(2,421,844)	93,441,824
25	INCREASE (DECREASE) EXPENSE		121,989,962	(3,081,884)	118,908,078
26					
27	INCREASE (DECREASE) OPERATING INCOME BEFORE INCOME TAXES		2,369,075,404	(59,850,946)	2,309,224,458
28					
29	INCREASE (DECREASE) FIT @	0.210000	497,505,835	(12,568,699)	484,937,136
30	INCREASE (DECREASE) NOI		\$ 1,871,569,569	\$ (47,282,248)	\$ 1,824,287,321
31					
32	PORTION OF LINE 20 ASSOCIATED WITH RETAIL CUSTOMERS			\$ (62,918,624)	
33	PORTION OF LINE 20 ASSOCIATED WITH WHOLESALE CUSTOMERS			(14,206)	
34	TOTAL			\$ (62,932,830)	

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

Table with columns: LINE NO., DESCRIPTION, %'s, AMA (12ME JUNE 2023 TEST YEAR), EOP (RESTATING ADJUSTMENTS, RESTATED RESULTS OF OPERATIONS, PROFORMA PERIOD ADJUSTMENTS), EOP (DEC 2023 ADJUSTED RESULTS OF OPERATIONS, 2024 GAP YEAR PROVISIONAL ADJUSTMENTS), EOP (ADJUSTED RESULTS START OF RATE YEAR 1, 2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS), AMA (ADJUSTED RESULTS END OF RATE YEAR 1), AMA (2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS), AMA (ADJUSTED RESULTS END OF RATE YEAR 2). Rows include FIT, DFIT, and NOI adjustments.

\*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.

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

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	RATE BASE	\$	-	\$ 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
17													
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**

**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	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)



Adj.	6.07
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**PUGET SOUND ENERGY - ELECTRIC**  
**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	<b>EXPENSES TO BE NORMALIZED:</b>				
17	<u>EXPENSES OF LAST 2 COMPLETED GRCS</u>				
18	2021 AND 2019 GRC EXPENSES TO BE NORMALIZED		1,719,429	(390,429)	1,329,000
19					
20	<u>EXPENSES OF LAST 2 COMPLETED PCORCS</u>				
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)

<b>Adj.</b>	<b>6.08</b>
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**PUGET SOUND ENERGY - ELECTRIC**  
**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		\$ 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) 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**  
**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	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**  
**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		\$ (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)

Adj.	6.11
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PUGET SOUND ENERGY - ELECTRIC  
**INCENTIVE PAY**  
 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	INCENTIVE / MERIT PAY:													
17	PURCHASED POWER	\$	651,454	\$(225,834)	\$425,620	\$54,209	\$479,829	\$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	1,291,427	60,701	1,352,128	(1,352,128)	-	-	-	
19	TRANSMISSION		942,821	(330,553)	612,268	77,981	690,249	32,444	722,692	152,762	875,454	505	875,959	
20	DISTRIBUTION		2,973,243	(1,103,596)	1,869,647	238,126	2,107,773	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	509,086	23,928	533,015	112,668	645,683	372	646,055	
22	CUSTOMER SERVICE		185,947	(64,456)	121,492	15,474	136,965	6,438	143,403	30,312	173,715	100	173,815	
23	SALES		64,571	(22,383)	42,188	5,372	47,560	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	2,505,982	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	\$7,768,871	\$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	682,887	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	\$8,451,758	\$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)	(1,774,869)	(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)	\$(6,676,889)	\$(313,833)	\$(6,990,722)	\$(69,980)	\$(7,060,701)	\$(4,069)	\$(7,064,771)	

**PUGET SOUND ENERGY - ELECTRIC**  
**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
17	<b>NON-UNION (INC. EXECUTIVES)</b>				
18	INVESTMENT PLAN APPLICABLE TO MANAGEMENT		\$14,315,394	\$996,351	\$15,311,746
19					
20	<b>IBEW</b>				
21	INVESTMENT PLAN APPLICABLE TO IBEW		\$4,853,544	\$72,803	\$4,926,348
22					
23	<b>UA</b>				
24	INVESTMENT PLAN APPLICABLE TO UA		\$1,179,090	\$10,317	\$1,189,407
25					
26	<b>TOTAL</b>				
27	TOTAL PROFORMA COSTS		\$ 20,348,029	\$ 1,079,472	\$ 21,427,500
28					
29	COSTS APPLICABLE TO OPERATIONS	47%	9,477,521	502,787	9,980,307
30					
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					
37	INCREASE (DECREASE) NOI		\$ (7,487,241)	\$ (397,201)	\$ (7,884,443)

Adj.	6.13
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**PUGET SOUND ENERGY - ELECTRIC**  
**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		\$	131,318	\$ 131,318
17					
18	INCREASE (DECREASE) NOI		\$	- \$ (131,318)	\$ (131,318)

Adj.

6.14

**PUGET SOUND ENERGY - ELECTRIC**  
**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		4,926,664	547,950	5,474,614
17	COLSTRIP PROPERTY INSURANCE				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		<b>\$ (7,797,824)</b>	<b>\$ (818,378)</b>	<b>\$ (8,616,202)</b>
24					

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



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

LINE NO.	DESCRIPTION	%	AMA		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
16	AMORTIZATION OF NET DEFERRED GAIN / LOSS											
17	APPROVED & PENDING DEFERRED GAIN/LOSS (3 yr amort.)		\$ (298,432)	\$ (333,409)	\$ (631,841)		\$ (631,841)		\$ (631,841)	\$ (20,379)	\$ (652,220)	\$ (652,220)
18	APPROVED SHUFFLETON GAIN (2 yr amort.)		(1,794,538)	1,803,456	8,918		8,918		8,918	-	8,918	8,918
19	INCREASE (DECREASE) EXPENSE		(2,092,970)	1,470,047	(622,923)	-	(622,923)	-	(622,923)	(20,379)	(643,302)	-
20												
21	INCREASE (DECREASE) FIT	21%	439,524	(308,710)	130,814	-	130,814	-	130,814	4,280	135,093	-
22	INCREASE (DECREASE) NOI		\$ 1,653,446	\$ (1,161,337)	\$ 492,109	\$ -	\$ 492,109	\$ -	\$ 492,109	\$ 16,099	\$ 508,209	\$ -

**PUGET SOUND ENERGY - ELECTRIC**  
**D&O 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	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**  
**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		\$ 2,356,223	\$ 3,717,058	\$ 6,073,281
17	INCREASE(DECREASE) EXPENSE		\$ 2,356,223	\$ 3,717,058	\$ 6,073,281
18					
19	INCREASE (DECREASE) FIT	21%	(494,807)	(780,582)	(1,275,389)
20	INCREASE (DECREASE) NOI		<b>\$ (1,861,416)</b>	<b>\$ (2,936,476)</b>	<b>\$ (4,797,892)</b>

Adj.

6.18

**PUGET SOUND ENERGY - ELECTRIC**  
**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	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)

Adj.	<b>6.19</b>
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**PUGET SOUND ENERGY - ELECTRIC**  
**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
<b><u>RATE BASE:</u></b>				
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**  
**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	\$ 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)	\$ 3,988,423	\$ (451,768,963)
35	DFIT	95,709,051	(837,569)	94,871,482
	TOTAL ADJUSTMENT TO RATEBASE	\$ (360,048,335)	\$ 3,150,854	\$ (356,897,481)

<b>Adj.</b>	<b>6.21</b>
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**PUGET SOUND ENERGY - ELECTRIC**

**WUTC FILING FEE**

**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	WUTC FILING FEE	\$ 10,777,557	\$ 287,386	\$ 11,064,943
17	INCREASE(DECREASE) WUTC FILING FEE	\$ 10,777,557	\$ 287,386	\$ 11,064,943
18				
19	INCREASE(DECREASE) OPERATING EXPENSES	10,777,557	287,386	11,064,943
20	INCREASE(DECREASE) FIT @ 21%	(2,263,287)	(60,351)	(2,323,638)
21	INCREASE(DECREASE) NOI	\$ (8,514,270)	\$ (227,035)	\$ (8,741,305)

PUGET SOUND ENERGY - ELECTRIC  
**PRO FORMA O&M**  
 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	REDATED 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	<b>O&amp;M TOTAL ESCALATIONS:</b>											
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							172,123,375	19,277,956	191,401,331	8,835,898	200,237,229
25	TAXES OTHER THAN INCOME TAXES							97,820,601	(1,768,140)	96,052,461	1,362,567	97,415,028
26	<b>SUBTOTAL</b>		-	-	-	-	-	553,555,187	30,475,070	584,030,258	20,732,303	604,762,560
27												
28	TOTAL INCREASE (DECREASE) IN COSTS		-	-	-	-	-	553,555,187	30,475,070	584,030,258	20,732,303	604,762,560
29												
30												
31	INCREASE (DECREASE) OPERATING INCOME		-	-	-	-	-	(553,555,187)	(30,475,070)	(584,030,258)	(20,732,303)	(604,762,560)
32	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	(116,246,589)	(6,399,765)	(122,646,354)	(4,353,784)	(127,000,138)
33	INCREASE (DECREASE) NOI		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (437,308,598)	\$ (24,075,306)	\$ (461,383,904)	\$ (16,378,519)	\$ (477,762,423)



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

LINE NO.	DESCRIPTION	%s	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	ELECTRIC AMR PLANT IN SERVICE		\$ 28,770,635		\$ 28,770,635	\$ (28,770,635)	\$	-	
19	ACCUMULATED DEPRECIATION FOR ELECTRIC AMR (NOTE 1)		52,057,610		52,057,610	(52,057,610)		-	
20	ACCUMULATED DEFERRED INCOME TAXES		(20,170,579)		(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)	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

Table with columns: LINE NO., DESCRIPTION, %'s, AMA (12ME JUNE 2023 TEST YEAR, RESTATING ADJUSTMENTS), EOP (RESTATED RESULTS OF OPERATIONS, PROFORMA PERIOD ADJUSTMENTS), EOP (DEC 2023 ADJUSTED RESULTS OF OPERATIONS, 2024 GAP YEAR PROVISIONAL ADJUSTMENTS), EOP (ADJUSTED RESULTS START OF RATE YEAR 1, 2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS), AMA (ADJUSTED RESULTS END OF RATE YEAR 1), AMA (2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS), AMA (ADJUSTED RESULTS END OF RATE YEAR 2). Rows include Ratebase, Accumulated Depreciation, ADIT, Operating Income, Revenue Sensitive Items, and Operating Expense.

PUGET SOUND ENERGY - ELECTRIC  
 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													
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)	



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

Table with columns: LINE NO., DESCRIPTION, %'s, AMA, EOP, EOP, EOP, EOP, AMA, AMA. Rows include depreciation and amortization expenses, adjustments, and totals for 2023, 2024, and 2025.

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

Table with columns: LINE NO., DESCRIPTION, %s, AMA, EOP, EOP, EOP, EOP, AMA, AMA. Rows include depreciation expenses, adjustments, and totals for various periods (12ME JUNE 2023 TEST YEAR, 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).

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

Adj: 6.29, 6.30, 6.31, 6.32

Table with columns: LINE NO., DESCRIPTION, %s, AMA, EOP, EOP, EOP, EOP, EOP, EOP, EOP, EOP, EOP, EOP, EOP, EOP. Rows include programmatic adjustments (15-32), customer driven programmatic provisions (33-50), specific adjustments (51-68), and projected adjustments (69-102).

**PUGET SOUND ENERGY - ELECTRIC**  
**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	<b>REMOVE TY REVENUE DEFERRALS</b>						
17	EV SCH 551/552 ROI AND OTHER REVENUE DEFERRAL (NOTE 1)		\$ 42,711	\$ (42,711)			
18							
19	<b>SUBTOTAL</b>		42,711	(42,711)			
20	<u>DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:</u>						
21	BAD DEBTS	0.64880%	277	(277)			
22	ANNUAL FILING FEE	0.40000%	171	(171)			
23	STATE UTILITY TAX	3.84830%	1,644	(1,644)			
24	TOTAL		2,092	(2,092)			
25							
26	<b>REMOVE TY EXPENSE DEFERRALS</b>						
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	<b>SUBTOTAL</b>		(94,787,980)	94,787,980			
32							
33	INCREASE(DECREASE) OPERATING EXPENSE		94,828,599	(94,828,599)		-	
34	INCREASE(DECREASE) FIT @	21%	19,914,005.73	(19,914,005.73)		-	
35	INCREASE(DECREASE) NOI		\$ 74,914,593	\$ (74,914,593)	\$	-	
36							
37	(NOTE 1) THESE DEFERRALS WERE APPROVED FOR RECOVERY IN THE PRIOR RATE CASE; THEIR						
38	RATE BASE AND AMORTIZATION ADJUSTMENTS ARE INCLUDED IN THE						
39	REGULATORY ASSETS AND LIABILITIES ADJUSTMENT. THESE ADJUSTMENTS REVERSE THE						
40	DEFERRAL ENTRIES THAT OCCURRED IN THE TEST YEAR.						



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

LINE NO.	DESCRIPTION	%'	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		
15															
16															
17															
18															
19															
20															
21	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>														
22	TOTAL AMORTIZATION OF REG ASSETS/LIABS		-	-	-						7,790,728	7,790,728	-	7,790,728	
23	REMOVE TEST YEAR DEFERRAL		(5,438,340)	5,438,340											
24	TOTAL REGULATORY AMORT		(5,438,340)	5,438,340	-	-	-	-	-	-	7,790,728	7,790,728	-	7,790,728	
25															
26	INCREASE(DECREASE) FIT @	21%	1,142,051	(1,142,051)	-	-	-	-	-	-	(1,636,053)	(1,636,053)	-	(1,636,053)	
27	INCREASE(DECREASE) NOI		\$ 4,296,288	\$ (4,296,288)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,154,675)	\$ (6,154,675)	\$ -	\$ (6,154,675)	

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

LINE NO.	DESCRIPTION	%s	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	
15														
16														
17	<b>Net Operating Income for:</b>													
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	<b>Increase (Decrease) NOI</b>		<b>\$ (101,020)</b>	<b>\$ 101,020</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (109,020)</b>	<b>\$ (109,020)</b>	<b>\$ -</b>	<b>\$ (109,020)</b>		

PUGET SOUND ENERGY - ELECTRIC  
**TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION**  
 12 MONTHS ENDED JUNE 30, 2023  
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA		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	TEST YEAR DEFERRAL REMOVAL											
16	DECARBONIZATION STUDY - ELECTRIFICATION PILOT DEFERRAL		\$ (138,703)	\$ 138,703	\$ -							
17												
18	<b>RATEBASE (AMA) UTILITY PLANT RATEBASE</b>											
19	DECARBONIZATION STUDY - ELECTRIFICATION PILOT DEFERRAL				\$ 3,657,785	\$ 3,657,785	\$ 11,342,215	\$ 15,000,000	\$ -	\$ 15,000,000	\$ -	\$ 15,000,000
20	ACCUMULATED AMORTIZATION				\$ -	\$ 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				\$ -	\$ 2,889,650	\$ 8,960,350	\$ 11,850,000	\$ (2,962,500)	\$ 8,887,500	\$ (5,925,000)	\$ 2,962,500
24												
25	<b>AMORTIZATION EXPENSE-</b>											
26	DECARBONIZATION STUDY - ELECTRIFICATION PILOT DEFERRAL							\$ -	\$ 7,500,000	\$ 7,500,000	\$ -	\$ 7,500,000
27												
28	INCREASE(DECREASE) IN OPERATING EXPENSE		<b>(138,703)</b>	<b>138,703</b>	-	-	-	-	<b>7,500,000</b>	<b>7,500,000</b>	-	<b>7,500,000</b>
29												
30	INCREASE (DECREASE) FIT @	21%	29,128	(29,128)	-	-	-	-	(1,575,000)	(1,575,000)	-	(1,575,000)
31	INCREASE (DECREASE) NOI		<b>109,576</b>	<b>(109,576)</b>	-	-	-	-	<b>(5,925,000)</b>	<b>(5,925,000)</b>	-	<b>(5,925,000)</b>

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

LINE NO.	DESCRIPTION	%'	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		
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)			

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

Table with columns: LINE NO., DESCRIPTION, %s, AMA (12ME JUNE 2023 TEST YEAR, RESTATING ADJUSTMENTS, RESTATED RESULTS OF OPERATIONS), EOP (PROFORMA PERIOD ADJUSTMENTS, DEC 2023 ADJUSTED RESULTS OF OPERATIONS), 2024 GAP YEAR PROVISIONAL ADJUSTMENTS, ADJUSTED RESULTS START OF RATE YEAR 1, EOP (2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS, ADJUSTED RESULTS END OF RATE YEAR 1), AMA (2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS, ADJUSTED RESULTS END OF RATE YEAR 2).



**PUGET SOUND ENERGY - ELECTRIC  
STORM EXPENSE NORMALIZATION  
12 MONTHS ENDED JUNE 30, 2023  
2024 GENERAL RATE CASE**

LINE NO.	DESCRIPTION	AMA		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	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

Table with columns: LINE NO., DESCRIPTION, %s, AMA, EOP, EOP, EOP, EOP, AMA, AMA. Rows include regulatory assets, amortization, and fit adjustments.

(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.

(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**  
**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
17	<u>GREEN DIRECT RATEBASE (AMA)</u>				
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	<u>GREEN DIRECT OPERATING EXPENSE</u>				
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
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

Table with columns: LINE NO., DESCRIPTION, %'s, AMA (12ME JUNE 2023 TEST YEAR), EOP (RESTATING ADJUSTMENTS, RESTATED RESULTS OF OPERATIONS, PROFORMA PERIOD ADJUSTMENTS, DEC 2023 ADJUSTED RESULTS OF OPERATIONS), EOP (2024 GAP YEAR PROVISIONAL ADJUSTMENTS, ADJUSTED RESULTS START OF RATE YEAR 1), AMA (2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS, ADJUSTED RESULTS END OF RATE YEAR 1), AMA (2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS, ADJUSTED RESULTS END OF RATE YEAR 2). Rows include DEFERRED STORM DAMAGE AMORTIZATION, INCREASE (DECREASE) IN EXPENSE, INCREASE (DECREASE) FIT @, and INCREASE (DECREASE) NOI.

Adj.	6.44
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**PUGET SOUND ENERGY - ELECTRIC  
COLSTRIP REMOVAL  
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	
17	<b>PLANT</b>					
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	<b>TOTAL NET PLANT</b>		<b>\$ 60,358,709</b>	<b>\$ (60,358,709)</b>	<b>\$ -</b>	-
22						
23	<b>REGULATORY ASSETS</b>					
24	COLSTRIP 1&2 REGULATORY ASSET		\$ 110,972,219	\$ (110,972,219)	\$ -	-
25	COLSTRIP 3&4 REGULATORY ASSET		-	-	-	-
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	<b>TOTAL REGULATORY ASSETS</b>		<b>\$ 88,352,324</b>	<b>\$ (88,352,324)</b>	<b>\$ -</b>	-
30						
31	<b>D&amp;R</b>					
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	<b>TOTAL 1-4 D&amp;R</b>		<b>\$ (50,925,162)</b>	<b>\$ 50,925,162</b>	<b>\$ -</b>	-
39						
40	<b>PTC'S</b>					
41	MONTEIZED PTCs		\$ (240,042,970)	\$ 240,042,970	\$ -	-
42	PTC ACCRUED INTEREST		(17,551,178)	17,551,178	-	-
43	MONTANA TRANSITION FUND		5,000,000	(5,000,000)	-	-
44	DFIT MONETIZED PTCs		50,409,024	(50,409,024)	-	-
45	DFIT MONETIZED PTC INTEREST ACCRUAL		3,685,747	(3,685,747)	-	-
46	DFIT ON UNITS 1&2 PTC APPLICATION		-	-	-	-
47	DFIT ON UNITS 3&4 PTC APPLICATION		-	-	-	-
48	<b>TOTAL PTC'S</b>		<b>\$ (198,499,377)</b>	<b>\$ 198,499,377</b>	<b>\$ -</b>	-
49						
50	<b>RATE BASE SUMMARY</b>					
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	<b>NET RATE BASE</b>		<b>\$ (100,713,506)</b>	<b>\$ 100,713,506</b>	<b>\$ -</b>	-
56						
57	<b>REVENUES (FINANCIAL STATEMENT SIGN):</b>					
58	SCHEDULE 141COL		\$ 26,265,551	\$ (26,265,551)	\$ -	-
59	<b>EXPENSES (FINANCIAL STATEMENT SIGN):</b>					
60	PRODUCTION O&M EXPENSE		27,007,342	(27,007,342)	-	-
61	MONTANA ENERGY TAX		945,507	(945,507)	-	-
62	PROPERTY AND LIABILITY INSURANCE		1,216,990	(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		105,062	(105,062)	-	-
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		63,116,505	(63,116,505)	-	-
72						
73	INCREASE (DECREASE) FIT	21%	(8,524,476)	8,524,476	-	-
74						
75	<b>INCREASE (DECREASE) NOI</b>		<b>\$ (28,326,478)</b>	<b>\$ 28,326,478</b>	<b>\$ -</b>	-

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

Table with columns: LINE NO., DESCRIPTION, %'s, AMA (12ME JUNE 2023 TEST YEAR), EOP (RESTATING ADJUSTMENTS, RESTATED RESULTS OF OPERATIONS), EOP (PROFORMA PERIOD ADJUSTMENTS, DEC 2023 ADJUSTED RESULTS OF OPERATIONS), EOP (2024 GAP YEAR PROVISIONAL ADJUSTMENTS), EOP (ADJUSTED RESULTS START OF RATE YEAR 1, 2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS), AMA (ADJUSTED RESULTS END OF RATE YEAR 1, 2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS), AMA (ADJUSTED RESULTS END OF RATE YEAR 2). Rows include Plant in Service, Accumulated Depreciation, Net Ratebase, and Operating Expenses.

Adj.	6.46
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**PUGET SOUND ENERGY - ELECTRIC**  
**TEP TRACKER**  
**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
			RB From EOP Adj		
17					
18	<b>141TEP REVENUES</b>		\$ 2,017,273	\$ (2,017,273)	\$ -
19	<b>REVENUES</b>		<b>\$ 2,017,273</b>	<b>\$ (2,017,273)</b>	<b>\$ -</b>
20					
21					
22	UNCOLLECTIBLES @	0.6488%	13,088	(13,088)	\$ -
23	ANNUAL FILING FEE @	0.4000%	8,069	(8,069)	-
24	STATE UTILITY TAX	3.8483%	77,631	(77,631)	-
25	<b>TOTAL INCREASE (DECREASE) RSI</b>		<b>\$ 98,788</b>	<b>\$ (98,788)</b>	<b>\$ -</b>
26					
27					
28	<b>RATE BASE SUMMARY</b>				
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	<b>NET RATE BASE</b>		<b>\$ 530,375</b>	<b>\$ (530,375)</b>	<b>\$ -</b>
34					
35					
36	<b>NET OPERATING INCOME FOR:</b>				
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	<b>INCREASE (DECREASE) EXPENSE</b>		<b>2,013,979</b>	<b>(2,013,979)</b>	<b>-</b>
46					
47	<b>INCREASE (DECREASE) OPERATING INCOME BEFORE I</b>		<b>3,294</b>	<b>(3,294)</b>	<b>-</b>
48					
49	INCREASE (DECREASE) FIT	21%	692	(692)	-
50					
51	<b>INCREASE (DECREASE) NOI</b>		<b>\$ 2,602</b>	<b>\$ (2,602)</b>	<b>\$ -</b>

PUGET SOUND ENERGY - ELECTRIC
CETA DR PPA DEFERRALS
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

Table with columns: LINE NO., DESCRIPTION, %'s, AMA (12ME JUNE 2023 TEST YEAR, RESTATING ADJUSTMENTS), EOP (RESTATE RESULTS OF OPERATIONS, PROFORMA PERIOD ADJUSTMENTS), EOP (DEC 2023 ADJUSTED RESULTS OF OPERATIONS, 2024 GAP YEAR PROVISIONAL ADJUSTMENTS), EOP (ADJUSTED RESULTS START OF RATE YEAR 1, 2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS), AMA (ADJUSTED RESULTS END OF RATE YEAR 1, 2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS), AMA (ADJUSTED RESULTS END OF RATE YEAR 2). Rows include: RATEBASE (AMA) UTILITY PLANT RATEBASE DEFERRALS, DR PPA DEFERRAL, TOTAL CETA PPA DEFERRAL, ACCUM AMORT ON PPA DEFERRAL, TOTAL ACCUM AMORT ON CETA PPA DEFE, DFIT ON PPA DEFERRAL, TOTAL DFIT ON CETA PPA DEFERRAL, NET RATEBASE, OPERATING EXPENSE (AMORTIZATION OF PPA DEFERRAL, AMORTIZATION OF RETURN ON PPA DEFERRAL, TOTAL OPERATING EXPENSES), INCREASE (DECREASE ) EXPENSE, INCREASE (DECREASE) FIT @ 21%, INCREASE (DECREASE) NOI.

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

LINE NO.	DESCRIPTION	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
16											
17	<b>REMOVE TEST YEAR CEIP REVENUE DEFERRAL</b>										
18	CEIP - DEFERRED RETURN ON INVESTMENT	\$ 40,290	\$ (40,290)	\$ -							
19											
20	<u>REVENUE SENSITIVE ITEMS FOR CHANGE IN REVENUES:</u>										
21	BAD DEBTS	0.64880% 261	(261)	-							
22	ANNUAL FILING FEE	0.40000% 161	(161)	-							
23	STATE UTILITY TAX	3.84830% 1,550	(1,550)	-							
24	TOTAL	1,973	(1,973)	-							
25											
26	<b>REMOVE TEST YEAR CEIP EXPENSES DEFERRAL</b>										
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	<b>AMORTIZATION EXPENSE</b>										
32	CEIP - DEFERRED COSTS AMORTIZATION	-	-	-			1,523,071	1,523,071	-	1,523,071	
33											
34	INCREASE(DECREASE) IN OPERATING EXPENSE	(2,112,455)	2,112,455	-	-	-	-	1,523,071	1,523,071	-	1,523,071
35											
36	INCREASE (DECREASE) FIT @ 21%	443,616	(443,616)	-	-	-	-	(319,845)	(319,845)	-	(319,845)
37	INCREASE (DECREASE) NOI	\$ 1,668,840	\$ (1,668,840)	\$ -	\$ -	\$ -	\$ -	\$ (1,203,226)	\$ (1,203,226)	\$ -	\$ (1,203,226)