

**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

Electric Statement of Operating Income and Adjustments

October 28, 2024

**EXH. SEF-4
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

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

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

FEBRUARY 15, 2024

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

		AMA JUN 2023	EOP JUN 2023	EOP JUN 2023	EOP DEC 2023	EOP DEC 2023	EOP DEC 2024	EOP DEC 2024	AMA 2025	AMA DEC 2025	AMA 2026	AMA DEC 2026
LINE	DESCRIPTION	12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	TRADITIONAL PROFORMA ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
		c	d	e = c + d	f	g = e + f	h	i = g + h	j	k = i + j	l	m = k + l
14	OPERATING REVENUES											
15	SALES TO CUSTOMERS	\$ 2,655,527,874	\$ (260,804,368)	\$ 2,394,723,507	\$ (300,478,874)	\$ 2,094,244,633	\$ 14,181,030	\$ 2,108,425,664	\$ 9,749,529	\$ 2,118,175,193	\$ 22,389,081	\$ 2,140,564,274
16	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	335,744	132,812	468,556	(34,111)	434,445	-	434,445	-	434,445	-	434,445
17	SALES TO OTHER UTILITIES	763,721,181	-	763,721,181	-	763,721,181	-	763,721,181	(257,319,991)	506,401,190	(225,575,930)	280,825,260
18	OTHER OPERATING REVENUES	149,493,302	(10,673,282)	138,820,020	43,573,286	182,393,306	(70,073)	182,323,234	6,451,268	188,774,502	(18,026,845)	170,747,657
19	TOTAL OPERATING REVENUES	\$ 3,569,078,101	\$ (271,344,837)	\$ 3,297,733,264	\$ (256,939,699)	\$ 3,040,793,565	\$ 14,110,958	\$ 3,054,904,523	\$ (241,119,193)	\$ 2,813,785,330	\$ (221,213,694)	\$ 2,592,571,636
20												
21	OPERATING REVENUE DEDUCTIONS:											
22												
23	POWER COSTS:											
24	FUEL	455,418,279	-	455,418,279	-	455,418,279	-	455,418,279	124,271,945	579,690,224	(1,041,915)	578,648,309
25	PURCHASED AND INTERCHANGED	1,350,026,211	(48,497,445)	1,301,528,766	54,209	1,301,582,975	22,553	1,301,605,528	(422,546,452)	879,059,076	(138,985,468)	740,073,608
26	WHEELING	161,536,441	-	161,536,441	-	161,536,441	-	161,536,441	931,161	162,467,602	(689,371)	161,778,231
27	RESIDENTIAL EXCHANGE	(77,573,435)	77,573,435	-	-	-	-	-	-	-	-	-
28	TOTAL PRODUCTION EXPENSES	1,889,407,497	29,075,989	1,918,483,486	54,209	1,918,537,695	22,553	1,918,560,248	(297,343,347)	1,621,216,902	(140,716,755)	1,480,500,147
29												
30	OTHER POWER SUPPLY EXPENSES	122,361,884	(26,935,262)	95,426,621	145,899	95,572,521	60,701	95,633,221	4,296,053	99,929,274	9,528,835	109,458,110
31	TRANSMISSION EXPENSE	25,498,629	522,026	26,020,656	77,981	26,098,637	32,444	26,131,080	6,749,835	32,880,915	4,098,812	36,979,727
32	DISTRIBUTION EXPENSE	103,169,980	1,228,201	104,398,181	238,126	104,636,307	99,071	104,735,378	18,115,387	122,850,765	6,950,885	129,801,650
33	CUSTOMER ACCTS EXPENSES	56,519,137	(2,215,432)	54,303,705	(1,601,055)	52,702,650	115,935	52,818,585	(10,531,489)	42,287,097	(452,205)	41,834,891
34	CUSTOMER SERVICE EXPENSES	52,218,524	(47,949,725)	4,268,799	15,474	4,284,273	8,674	4,292,947	(607,664)	3,685,283	115,535	3,800,818
35	CONSERVATION AMORTIZATION	102,976,391	(102,976,391)	-	-	-	-	-	-	-	-	-
36	ADMIN & GENERAL EXPENSE	166,863,451	5,142,121	172,005,572	(56,710)	171,948,863	174,512	172,123,375	20,575,444	192,698,819	8,966,395	201,665,213
37	DEPRECIATION	388,725,218	(23,259,313)	365,465,906	1,560,986	367,026,891	24,155,832	391,182,724	29,059,382	420,242,106	27,459,418	447,701,523
38	AMORTIZATION	77,431,123	(15,493,959)	61,937,164	1,073,456	63,010,620	15,575,228	78,585,848	12,669,069	91,254,917	19,581,352	110,836,269
39	AMORTIZ OF PROPERTY GAIN/LOSS	27,712,466	6,532,622	34,245,088	-	34,245,088	-	34,245,088	(5,309,458)	28,935,631	(9,923,259)	19,012,372
40	OTHER OPERATING EXPENSES	(89,556,413)	111,033,266	21,476,853	3,387,453	24,864,305	(6,060,851)	18,803,455	23,948,533	42,751,987	(6,809,748)	35,942,239
41	TAXES OTHER THAN INCOME TAXES	267,182,421	(160,179,142)	107,003,279	(9,760,504)	97,242,774	577,826	97,820,601	(1,386,386)	96,434,215	2,420,401	98,854,616
42	INCOME TAXES	159,200,857	(88,401,095)	70,799,762	(55,799,349)	15,000,413	(6,797,457)	8,202,957	(9,520,293)	(1,317,336)	(33,832,914)	(35,150,250)
43	DEFERRED INCOME TAXES	(92,361,481)	48,944,521	(43,416,959)	(3,832,343)	(47,249,302)	1,299,233	(45,950,069)	(455,131)	(46,405,199)	(560,044)	(46,965,244)
44	TOTAL OPERATING EXPENSES	1,367,942,189	(294,007,562)	1,073,934,627	(64,550,587)	1,009,384,041	29,241,149	1,038,625,190	11,807,072	1,126,228,473	27,543,463	1,153,771,935
45	TOTAL OPERATING REV. DEDUCT.	3,257,349,686	(264,931,573)	2,992,418,114	(64,496,378)	2,927,921,736	29,263,702	2,957,185,438	(209,740,063)	2,747,445,375	(113,173,292)	2,634,272,083
46												
47	NET OPERATING INCOME	\$ 311,728,415	\$ (6,413,265)	\$ 305,315,150	\$ (192,443,321)	\$ 112,871,830	\$ (15,152,745)	\$ 97,719,085	\$ (31,379,130)	\$ 66,339,955	\$ (108,040,402)	\$ (41,700,447)
48												
49	ACTUAL RATE OF RETURN	5.58%		5.46%		1.85%		1.49%		1.00%		-0.56%
50												
51	GROSS UTILITY PLANT IN SERVICE	\$ 11,825,124,793	\$ (632,016,687)	\$ 11,193,108,106	\$ 747,237,437	\$ 11,940,345,543	\$ 823,787,406	\$ 12,764,132,949	\$ 285,564,138	\$ 13,049,697,086	\$ 849,756,371	\$ 13,899,453,457
52	ACCUM DEPR AND AMORT	(5,578,520,719)	479,037,657	(5,099,483,061)	(281,870,849)	(5,381,353,910)	(369,607,442)	(5,750,961,352)	\$ (228,780,260)	(5,979,741,611)	\$ (29,744,404)	(6,009,486,015)
53	DEFERRED DEBITS AND CREDITS	456,443,722	147,951,889	604,395,611	66,015,830	670,411,442	(34,141,797)	636,269,645	\$ (16,047,878)	620,221,767	\$ (27,518,408)	592,703,359
54	DEFERRED TAXES	(1,224,323,797)	37,288,600	(1,187,035,196)	(12,896,721)	(1,199,931,917)	25,508,329	(1,174,423,588)	\$ 10,123,821	(1,164,299,767)	\$ 18,088,706	(1,146,211,061)
55	ALLOWANCE FOR WORKING CAPITAL	240,993,567	(18,474,762)	222,518,806	-	222,518,806	-	222,518,806	\$ -	222,518,806	\$ -	222,518,806
56	OTHER	(135,953,118)	(6,040,412)	(141,993,530)	-	(141,993,530)	-	(141,993,530)	\$ -	(141,993,530)	\$ -	(141,993,530)
57												
58	TOTAL RATE BASE	\$ 5,583,764,450	\$ 7,746,286	\$ 5,591,510,736	\$ 518,485,698	\$ 6,109,996,434	\$ 445,546,496	\$ 6,555,542,930	\$ 50,859,821	\$ 6,606,402,752	\$ 810,582,265	\$ 7,416,985,017
59												
60	REQUESTED RATE OF RETURN	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.99%	7.99%
61												
62	OPERATING INCOME (DEFICIENCY) SURPLUS	(115,429,565)	(7,005,856)	(122,435,421)	(232,107,477)	(354,542,897)	(49,237,052)	(403,779,949)	(35,269,906)	(439,049,855)	(172,805,925)	(634,317,550)
63	CONVERSION FACTOR	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313	0.751313
64												
65	CUMULATIVE REVENUE CHANGE	\$ 153,637,119	\$ 9,324,816	\$ 162,961,936	\$ 308,935,792	\$ 471,897,728	\$ 65,534,673	\$ 537,432,400	\$ 46,944,358	\$ 584,376,758	\$ 230,005,237	\$ 844,278,682
66												
71	NET CHANGE TO BE MADE AT:								BEG OF RY 1 →	\$ 584,376,758	BEG OF RY 2 →	\$ 259,901,924
72												
73	BASE RATES											
74	TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL								\$ 8,724,808			\$ (545,338)
75	REMAINING								575,651,951			260,447,262
76	REVENUE CHANGE BEFORE RIDERS								584,376,758			259,901,924
77												
78												
79	CHANGES TO OTHER PRICE SCHEDULES									(392,158,719)		25,266,288
80												
81	NET REVENUE CHANGE								\$ 192,218,039			\$ 285,168,211

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2024 GENERAL RATE CASE

LINE	DESCRIPTION	Period Beginning Balance d	COMMON 6.01	COMMON 6.02	COMMON 6.03	COMMON 6.04	COMMON 6.05	COMMON 6.06	COMMON 6.07	COMMON 6.08
			REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE	EXCISE TAX
			e	f	g	h	i	j	k	l
			Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23
1	OPERATING REVENUES									
2	SALES TO CUSTOMERS	\$ 2,655,527,874	\$ 117,015,982	\$ (286,618,902)	\$ (62,918,624)					
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	335,744	147,018	-	(14,206)					
4	SALES TO OTHER UTILITIES	763,721,181								
5	OTHER OPERATING REVENUES	149,493,302	(4,832,033)	1,969,166						
6	TOTAL OPERATING REVENUES	3,569,078,101	112,330,967	(284,649,735)	(62,932,830)	-	-	-	-	-
7										
8	OPERATING REVENUE DEDUCTIONS:									
9										
10	POWER COSTS:									
11	FUEL	\$ 455,418,279								
12	PURCHASED AND INTERCHANGED	1,350,026,211		(47,690,608)						
13	WHEELING	161,536,441								
14	RESIDENTIAL EXCHANGE	(77,573,435)		77,573,435						
15	TOTAL PRODUCTION EXPENSES	\$ 1,889,407,497	\$ -	\$ 29,882,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16										
17	OTHER POWER SUPPLY EXPENSES	122,361,884								
18	TRANSMISSION EXPENSE	25,498,629								
19	DISTRIBUTION EXPENSE	103,169,980								
20	CUSTOMER ACCTS EXPENSES	56,519,137	728,803	(1,845,517)	(408,308)			(455,335)		
21	CUSTOMER SERVICE EXPENSES	52,218,524		(48,233,852)						
22	CONSERVATION AMORTIZATION	102,976,391		(102,976,391)						
23	ADMIN & GENERAL EXPENSE	166,863,451	449,324	(1,261,968)	(251,731)				(226,619)	
24	DEPRECIATION	388,725,218								
25	AMORTIZATION	77,431,123								
26	AMORTIZ OF PROPERTY GAIN/LOSS	27,712,466								
27	OTHER OPERATING EXPENSES	(89,556,413)	11,032,591	11,275						
28	TAXES OTHER THAN INCOME TAXES	267,182,421	4,322,833	(159,787,914)	(2,421,844)					27,399
29	INCOME TAXES	159,200,857	20,117,457	(92,021)	(12,568,699)	(51,655,882)	(30,881,914)	95,620	47,590	(5,754)
30	DEFERRED INCOME TAXES	(92,361,481)				48,944,521				
31	TOTAL OPERATING REV. DEDUCT.	\$ 3,257,349,686	\$ 36,651,008	\$ (284,303,561)	\$ (15,650,582)	\$ (2,711,361)	\$ (30,881,914)	\$ (359,714)	\$ (179,029)	\$ 21,645
32										
33	NET OPERATING INCOME	\$ 311,728,415	\$ 75,679,959	\$ (346,175)	\$ (47,282,248)	\$ 2,711,361	\$ 30,881,914	\$ 359,714	\$ 179,029	\$ (21,645)
34										
35	RATE BASE	\$ 5,583,764,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36										
37	RATE OF RETURN	5.58%								
38										
39	RATE BASE:									
40	GROSS UTILITY PLANT IN SERVICE	\$ 11,825,124,793								
41	ACCUM DEPR AND AMORT	(5,578,520,719)								
42	DEFERRED DEBITS AND CREDITS	456,443,722								
43	DEFERRED TAXES	(1,224,323,797)								
44	ALLOWANCE FOR WORKING CAPITAL	\$240,993,567								
45	OTHER	(135,953,118)								
46	TOTAL RATE BASE	\$ 5,583,764,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

[illegible]

PUGET SOUND ENERGY
 ELECTRIC STATEMENT OF OPERATING INCOME
 AND ADJUSTMENTS
 2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON
		6.19	6.20	6.21	6.22	6.23	6.24	6.25	6.26
		AMA TO EOP	UPDATE DEPR RATES	WUTC FILING	PRO FORMA	REMOVE AMR	AMI PLANT	ENVIRONMENTA	ESTIMATED PLANT
		RATE BASE		FEE	O&M	PLANT AND	AND	L REMEDIATION	RETIREMENTS
						DEPRECIATION	DEFERRAL		RATE BASE
									TEST YEAR PLANT
									ROLL FORWARD
		w	x	y	z	aa	ab	ac	ad
		Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23
1	OPERATING REVENUES								
2	SALES TO CUSTOMERS								
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4	SALES TO OTHER UTILITIES								
5	OTHER OPERATING REVENUES						(7,727,415)		
6	TOTAL OPERATING REVENUES	-	-	-	-	-	(7,727,415)	-	
7									
8	OPERATING REVENUE DEDUCTIONS:								
9									
10	POWER COSTS:								
11	FUEL								
12	PURCHASED AND INTERCHANGED								
13	WHEELING								
14	RESIDENTIAL EXCHANGE								
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
16									
17	OTHER POWER SUPPLY EXPENSES								
18	TRANSMISSION EXPENSE								
19	DISTRIBUTION EXPENSE								
20	CUSTOMER ACCTS EXPENSES						(50,135)		
21	CUSTOMER SERVICE EXPENSES								
22	CONSERVATION AMORTIZATION								
23	ADMIN & GENERAL EXPENSE			287,386			(30,910)		
24	DEPRECIATION		9,792,077			-			
25	AMORTIZATION		(13,780,500)						
26	AMORTIZ OF PROPERTY GAIN/LOSS								
27	OTHER OPERATING EXPENSES							53,380	
28	TAXES OTHER THAN INCOME TAXES						(297,374)		
29	INCOME TAXES		837,569	(60,351)		-	(1,543,289)	(11,210)	
30	DEFERRED INCOME TAXES								
31	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ (3,150,854)	\$ 227,035	\$ -	\$ -	\$ (1,921,708)	\$ 42,170	\$ -
32									
33	NET OPERATING INCOME	\$ -	\$ 3,150,854	\$ (227,035)	\$ -	\$ -	\$ (5,805,706)	\$ (42,170)	\$ -
34									
35	RATE BASE	\$ 23,410,353	\$ 3,150,854	\$ -	\$ -	\$ -	\$ (117,784,371)	\$ -	
36									
37	RATE OF RETURN								
38									
39	RATE BASE:								
40	GROSS UTILITY PLANT IN SERVICE	\$ 66,164,287				\$ -	\$ (161,479,731)		
41	ACCUM DEPR AND AMORT	(55,333,203)	3,988,423			-	\$ 26,856,211		
42	DEFERRED DEBITS AND CREDITS	7,014,231							
43	DEFERRED TAXES	30,080,211	(837,569)			-	\$ 16,839,150		
44	ALLOWANCE FOR WORKING CAPITAL	(18,474,762)							
45	OTHER	(6,040,412)							
46	TOTAL RATE BASE	\$ 23,410,353	\$ 3,150,854	\$ -	\$ -	\$ -	\$ (117,784,371)	\$ -	\$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON
		6.28	6.29	6.30	6.31	6.32	6.33	6.34
		PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	SPECIFIC PROVISIONAL PROFORMA	PROJECTED PROVISIONAL PROFORMA	REMOVE TEST YEAR DEFERRALS	REGULATORY FILING FEE DEFERRAL
		af	ag	ah	ai	aj	ak	al
		Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23
1	OPERATING REVENUES							
2	SALES TO CUSTOMERS							
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
4	SALES TO OTHER UTILITIES							
5	OTHER OPERATING REVENUES						(42,711)	
6	TOTAL OPERATING REVENUES						(42,711)	-
7								
8	OPERATING REVENUE DEDUCTIONS:							
9								
10	POWER COSTS:							
11	FUEL							
12	PURCHASED AND INTERCHANGED							
13	WHEELING							
14	RESIDENTIAL EXCHANGE							
15	TOTAL PRODUCTION EXPENSES						\$ -	\$ -
16								
17	OTHER POWER SUPPLY EXPENSES							
18	TRANSMISSION EXPENSE							
19	DISTRIBUTION EXPENSE							
20	CUSTOMER ACCTS EXPENSES						(277)	
21	CUSTOMER SERVICE EXPENSES							
22	CONSERVATION AMORTIZATION							
23	ADMIN & GENERAL EXPENSE						(171)	
24	DEPRECIATION							
25	AMORTIZATION							
26	AMORTIZ OF PROPERTY GAIN/LOSS							
27	OTHER OPERATING EXPENSES						94,787,980	5,438,340
28	TAXES OTHER THAN INCOME TAXES						(1,644)	
29	INCOME TAXES						(19,914,006)	(1,142,051)
30	DEFERRED INCOME TAXES							
31	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,871,882	\$ 4,296,288
32								
33	NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (74,914,593)	\$ (4,296,288)
34								
35	RATE BASE						\$ -	\$ -
36								
37	RATE OF RETURN							
38								
39	RATE BASE:							
40	GROSS UTILITY PLANT IN SERVICE							
41	ACCUM DEPR AND AMORT							
42	DEFERRED DEBITS AND CREDITS							
43	DEFERRED TAXES							
44	ALLOWANCE FOR WORKING CAPITAL							
45	OTHER							
46	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PUGET SOUND ENERGY
 ELECTRIC STATEMENT OF OPERATING INCOME
 AND ADJUSTMENTS
 2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	COMMON	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC
		6.35	6.36	6.37	6.38	6.39	6.40	6.41	6.42
		PARTICIPATORY	TARGETED	LTIP	POWER COSTS	WILD	STORM EXPENSE	ELECTRIC	GREEN
		FUNDING GRANTS	ELECTRIFICATION			HORSE	NORMALIZATION	REGULATORY	DIRECT
		am	an	ao	av	aw	ax	ay	az
		Jun-23			Jun-23	Jun-23	Jun-23	Jun-23	Jun-23
1	OPERATING REVENUES								
2	SALES TO CUSTOMERS								
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4	SALES TO OTHER UTILITIES								
5	OTHER OPERATING REVENUES								
6	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-
7									
8	OPERATING REVENUE DEDUCTIONS:								
9									
10	POWER COSTS:								
11	FUEL								
12	PURCHASED AND INTERCHANGED				(1,142,859)				
13	WHEELING								
14	RESIDENTIAL EXCHANGE								
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ (1,142,859)	\$ -	\$ -	\$ -	\$ -
16									
17	OTHER POWER SUPPLY EXPENSES								
18	TRANSMISSION EXPENSE						114,434		
19	DISTRIBUTION EXPENSE						1,252,545		
20	CUSTOMER ACCTS EXPENSES								
21	CUSTOMER SERVICE EXPENSES								
22	CONSERVATION AMORTIZATION								
23	ADMIN & GENERAL EXPENSE	(127,874)					83,596		(4,140)
24	DEPRECIATION					\$ (219,566)			
25	AMORTIZATION								(113,869)
26	AMORTIZ OF PROPERTY GAIN/LOSS								
27	OTHER OPERATING EXPENSES		138,703					-	
28	TAXES OTHER THAN INCOME TAXES						17,758		
29	INCOME TAXES	26,854	(29,128)		240,000	46,109	(308,350)	-	24,782
30	DEFERRED INCOME TAXES								
31	TOTAL OPERATING REV. DEDUCT.	\$ (101,020)	\$ 109,576	\$ -	\$ (902,858)	\$ (173,457)	\$ 1,159,983	\$ -	\$ (93,227)
32									
33	NET OPERATING INCOME	\$ 101,020	\$ (109,576)	\$ -	\$ 902,858	\$ 173,457	\$ (1,159,983)	\$ -	\$ 93,227
34									
35	RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ (1,121,519)	\$ -	\$ -	\$ (92,162)
36									
37	RATE OF RETURN								
38									
39	RATE BASE:								
40	GROSS UTILITY PLANT IN SERVICE					\$ (4,539,303)			\$ (341,606)
41	ACCUM DEPR AND AMORT					2,970,263			241,971
42	DEFERRED DEBITS AND CREDITS							-	
43	DEFERRED TAXES					447,521		-	7,473
44	ALLOWANCE FOR WORKING CAPITAL								
45	OTHER								
46	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ (1,121,519)	\$ -	\$ -	\$ (92,162)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2024 GENERAL RATE CASE

LINE	DESCRIPTION	ELECTRIC 6.43	ELECTRIC 6.44	ELECTRIC 6.45	ELECTRIC 6.46	ELECTRIC 6.59	ELECTRIC 6.48	TOTAL RESTATING ADJUSTMENTS	RESTATE RESULTS OF OPERATIONS
		STORM DEFERRAL AMORTIZATION	COLSTRIP REMOVAL	ACQUISITION ADJUSTMENT	TEP TRACKER	CETA DR PPA DEFERRALS	CEIP DEFERRAL		
		ba	bb	bc	bd	be	bf		
		Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23		
1	OPERATING REVENUES								
2	SALES TO CUSTOMERS		\$ (26,265,551)		\$ (2,017,273)			\$ (260,804,368)	\$ 2,394,723,507
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT							132,812	468,556
4	SALES TO OTHER UTILITIES							-	763,721,181
5	OTHER OPERATING REVENUES						(40,290)	(10,673,282)	138,820,020
6	TOTAL OPERATING REVENUES	-	(26,265,551)	-	(2,017,273)	-	(40,290)	(271,344,837)	3,297,733,264
7									
8	OPERATING REVENUE DEDUCTIONS:								
9									
10	POWER COSTS:								
11	FUEL							\$ -	\$ 455,418,279
12	PURCHASED AND INTERCHANGED							(48,497,445)	1,301,528,766
13	WHEELING							-	161,536,441
14	RESIDENTIAL EXCHANGE							77,573,435	-
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,075,989	\$ 1,918,483,486
16									
17	OTHER POWER SUPPLY EXPENSES		\$ (27,007,342)					(26,935,262)	\$ 95,426,621
18	TRANSMISSION EXPENSE							522,026	26,020,656
19	DISTRIBUTION EXPENSE							1,228,201	104,398,181
20	CUSTOMER ACCTS EXPENSES		(170,411)		(13,088)		(261)	(2,215,432)	54,303,705
21	CUSTOMER SERVICE EXPENSES							(47,949,725)	4,268,799
22	CONSERVATION AMORTIZATION							(102,976,391)	-
23	ADMIN & GENERAL EXPENSE		(1,322,052)		(765,969)		(161)	5,142,121	172,005,572
24	DEPRECIATION		(32,823,061)		\$ (8,763)			(23,259,313)	365,465,906
25	AMORTIZATION		(715,283)	(884,308)				(15,493,959)	61,937,164
26	AMORTIZ OF PROPERTY GAIN/LOSS	6,532,622						6,532,622	34,245,088
27	OTHER OPERATING EXPENSES		(2,863,862)		(1,109,325)		2,074,138	111,033,266	21,476,853
28	TAXES OTHER THAN INCOME TAXES		(1,956,284)		(116,834)		(1,550)	(160,179,142)	107,003,279
29	INCOME TAXES	(1,371,851)	12,266,267	185,705	(692)		(443,616)	(88,401,095)	70,799,762
30	DEFERRED INCOME TAXES							48,944,521	(43,416,959)
31	TOTAL OPERATING REV. DEDUCT.	\$ 5,160,772	\$ (54,592,029)	\$ (698,603)	\$ (2,014,671)	\$ -	\$ 1,628,550	\$ (264,931,573)	\$ 2,992,418,114
32									
33	NET OPERATING INCOME	\$ (5,160,772)	\$ 28,326,478	\$ 698,603	\$ (2,602)	\$ -	\$ (1,668,840)	\$ (6,413,265)	\$ 305,315,150
34									
35	RATE BASE	\$ -	\$ 100,713,506	\$ -	\$ (530,375)	\$ -	\$ -	\$ 7,746,286	\$ 5,591,510,736
36									
37	RATE OF RETURN								5.46%
38									
39	RATE BASE:								
40	GROSS UTILITY PLANT IN SERVICE		\$ (531,269,629)	\$ -	\$ (550,705)	\$ -		\$ (632,016,687)	\$ 11,193,108,106
41	ACCUM DEPR AND AMORT		500,301,771	-	12,222	-		479,037,657	(5,099,483,061)
42	DEFERRED DEBITS AND CREDITS		140,937,658	\$ -	-	-		147,951,889	604,395,611
43	DEFERRED TAXES		(9,256,294.79)	\$	8,109	-		37,288,600	(1,187,035,196)
44	ALLOWANCE FOR WORKING CAPITAL							-\$18,474,761.51	222,518,806
45	OTHER							(6,040,412)	(141,993,530)
46	TOTAL RATE BASE	\$ -	\$ 100,713,506	\$ -	\$ (530,375)	\$ -	\$ -	\$ 7,746,286	\$ 5,591,510,736

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2024 GENERAL RATE CASE

DESCRIPTION	Period Beginning Balance	COMMON 6.01	COMMON 6.02	COMMON 6.03	COMMON 6.04	COMMON 6.05	COMMON 6.06	COMMON 6.07
		REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE
		Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS	\$ 2,394,723,507	\$ (282,972,304)	\$ (17,506,570)	\$ -				
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT	468,556	(34,111)		\$ -				
4 SALES TO OTHER UTILITIES	763,721,181							
5 OTHER OPERATING REVENUES	138,820,020	42,410,004	2,466,634					
6 TOTAL OPERATING REVENUES	3,297,733,264	(240,596,411)	(15,039,936)	-	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL	\$ 455,418,279							
12 PURCHASED AND INTERCHANGED	1,301,528,766							
13 WHEELING	161,536,441							
14 RESIDENTIAL EXCHANGE	-							
15 TOTAL PRODUCTION EXPENSES	\$ 1,918,483,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES	95,426,621							
18 TRANSMISSION EXPENSE	26,020,656							
19 DISTRIBUTION EXPENSE	104,398,181							
20 CUSTOMER ACCTS EXPENSES	54,303,705	(1,560,990)	(97,579)	-				
21 CUSTOMER SERVICE EXPENSES	4,268,799							
22 CONSERVATION AMORTIZATION	-							
23 ADMIN & GENERAL EXPENSE	172,005,572	(962,386)	(60,160)	-				
24 DEPRECIATION	365,465,906							
25 AMORTIZATION	61,937,164							
26 AMORTIZ OF PROPERTY GAIN/LOSS	34,245,088							
27 OTHER OPERATING EXPENSES	21,476,853	-						
28 TAXES OTHER THAN INCOME TAXES	107,003,279	(9,258,872)	(578,782)	-				
29 INCOME TAXES	70,799,762	(48,050,975)	(3,003,717)	-	-	(2,863,597)		
30 DEFERRED INCOME TAXES	(43,416,959)				(3,832,343)			
31 TOTAL OPERATING REV. DEDUCT.	\$ 2,992,418,114	\$ (59,833,221)	\$ (3,740,238)	\$ -	\$ (3,832,343)	\$ (2,863,597)	\$ -	\$ -
32								
33 NET OPERATING INCOME	\$ 305,315,150	\$ (180,763,190)	\$ (11,299,698)	\$ -	\$ 3,832,343	\$ 2,863,597	\$ -	\$ -
34								
35 RATE BASE	\$ 5,591,510,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36								
37 RATE OF RETURN	5.46%							
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE	\$ 11,193,108,106							
41 ACCUM DEPR AND AMORT	(5,099,483,061)							
42 DEFERRED DEBITS AND CREDITS	604,395,611							
43 DEFERRED TAXES	(1,187,035,196)				-			
44 ALLOWANCE FOR WORKING CAPITAL	\$222,518,806							
45 OTHER	(141,993,530)							
46 TOTAL RATE BASE	\$ 5,591,510,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2024 GENERAL RATE CASE

	COMMON 6.17	COMMON 6.18	COMMON 6.19	COMMON 6.20	COMMON 6.21	COMMON 6.22	COMMON 6.23	COMMON 6.24
	PENSION PLAN	WAGE INCREASE	AMA TO EOP RATE BASE	UPDATE DEPR RATES	WUTC FILING FEE	PRO FORMA O&M	REMOVE AMR PLANT AND DEPRECIATION	AMI PLANT AND DEFERRAL
DESCRIPTION	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS								
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4 SALES TO OTHER UTILITIES								
5 OTHER OPERATING REVENUES								
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL								
12 PURCHASED AND INTERCHANGED								
13 WHEELING								
14 RESIDENTIAL EXCHANGE								
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES								
18 TRANSMISSION EXPENSE								
19 DISTRIBUTION EXPENSE								
20 CUSTOMER ACCTS EXPENSES								
21 CUSTOMER SERVICE EXPENSES								
22 CONSERVATION AMORTIZATION								
23 ADMIN & GENERAL EXPENSE	-							
24 DEPRECIATION							(4,730,968)	
25 AMORTIZATION								
26 AMORTIZ OF PROPERTY GAIN/LOSS								
27 OTHER OPERATING EXPENSES								
28 TAXES OTHER THAN INCOME TAXES								
29 INCOME TAXES	-						993,503	-
30 DEFERRED INCOME TAXES								
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(3,737,465)	\$ -
32								
33 NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,737,465	\$ -
34								
35 RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(60,657,667)	\$ 117,784,371
36								
37 RATE OF RETURN								
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE							\$ (28,770,635)	\$ 161,479,731
41 ACCUM DEPR AND AMORT							(52,057,610)	(26,856,211)
42 DEFERRED DEBITS AND CREDITS								
43 DEFERRED TAXES							20,170,579	(16,839,150)
44 ALLOWANCE FOR WORKING CAPITAL								
45 OTHER								
46 TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(60,657,667)	\$ 117,784,371

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2024 GENERAL RATE CASE

	COMMON 6.25	COMMON 6.26	COMMON 6.27	COMMON 6.28	COMMON 6.29	COMMON 6.30
DESCRIPTION	ENVIRONMENTAL REMEDIAL	ESTIMATED PLANT RETIREMENTS RATE BASE	TEST YEAR PLANT ROLL FORWARD	PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA
	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
1 OPERATING REVENUES						
2 SALES TO CUSTOMERS						
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT						
4 SALES TO OTHER UTILITIES						
5 OTHER OPERATING REVENUES						
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-
7						
8 OPERATING REVENUE DEDUCTIONS:						
9						
10 POWER COSTS:						
11 FUEL						
12 PURCHASED AND INTERCHANGED						
13 WHEELING						
14 RESIDENTIAL EXCHANGE						
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16						
17 OTHER POWER SUPPLY EXPENSES						
18 TRANSMISSION EXPENSE						
19 DISTRIBUTION EXPENSE						
20 CUSTOMER ACCTS EXPENSES						
21 CUSTOMER SERVICE EXPENSES						
22 CONSERVATION AMORTIZATION						
23 ADMIN & GENERAL EXPENSE						
24 DEPRECIATION			1,153,245	(174,785)	3,130,403	301,744
25 AMORTIZATION			(31,809)	-	361,038	2,049
26 AMORTIZ OF PROPERTY GAIN/LOSS						
27 OTHER OPERATING EXPENSES	(2,720)					
28 TAXES OTHER THAN INCOME TAXES						
29 INCOME TAXES	571		(235,501)	36,705	(733,203)	(63,796)
30 DEFERRED INCOME TAXES						
31 TOTAL OPERATING REV. DEDUCT.	\$ (2,149)	\$ -	\$ 885,934	\$ (138,080)	\$ 2,758,238	\$ 239,996
32						
33 NET OPERATING INCOME	\$ 2,149	\$ -	\$ (885,934)	\$ 138,080	\$ (2,758,238)	\$ (239,996)
34						
35 RATE BASE	\$ -	\$ -	\$ (213,417,266)	\$ 174,785	\$ 193,636,571	\$ 48,794,219
36						
37 RATE OF RETURN						
38						
39 RATE BASE:						
40 GROSS UTILITY PLANT IN SERVICE		\$ (16,261,755)			198,533,937	44,198,350
41 ACCUM DEPR AND AMORT		16,261,755	(210,203,844)	174,785	(3,491,441)	(303,792)
42 DEFERRED DEBITS AND CREDITS						
43 DEFERRED TAXES			(3,213,422)	-	(1,405,925)	4,899,661
44 ALLOWANCE FOR WORKING CAPITAL						
45 OTHER						
46 TOTAL RATE BASE	\$ -	\$ -	\$ (213,417,266)	\$ 174,785	\$ 193,636,571	\$ 48,794,219

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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2024 GENERAL RATE CASE

	COMMON 6.31	COMMON 6.32	COMMON 6.33	COMMON 6.34	COMMON 6.35	COMMON 6.36	COMMON 6.37
	SPECIFIC PROVISIONAL PROFORMA	PROJECTED PROVISIONAL PROFORMA	REMOVE TEST YEAR DEFERRALS	REGULATORY FILING FEE DEFERRAL	PARTICIPATORY FUNDING GRANTS	TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION	LTIP
DESCRIPTION	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
1 OPERATING REVENUES							
2 SALES TO CUSTOMERS							
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
4 SALES TO OTHER UTILITIES							
5 OTHER OPERATING REVENUES							
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
7							
8 OPERATING REVENUE DEDUCTIONS:							
9							
10 POWER COSTS:							
11 FUEL							
12 PURCHASED AND INTERCHANGED							
13 WHEELING							
14 RESIDENTIAL EXCHANGE							
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16							
17 OTHER POWER SUPPLY EXPENSES							
18 TRANSMISSION EXPENSE							
19 DISTRIBUTION EXPENSE							
20 CUSTOMER ACCTS EXPENSES							
21 CUSTOMER SERVICE EXPENSES							
22 CONSERVATION AMORTIZATION							
23 ADMIN & GENERAL EXPENSE							
24 DEPRECIATION	1,286,931	594,416					
25 AMORTIZATION	-	742,179					
26 AMORTIZ OF PROPERTY GAIN/LOSS							
27 OTHER OPERATING EXPENSES				-			
28 TAXES OTHER THAN INCOME TAXES							
29 INCOME TAXES	(270,256)	(280,685)		-			
30 DEFERRED INCOME TAXES							
31 TOTAL OPERATING REV. DEDUCT.	\$ 1,016,676	\$ 1,055,910	\$ -	\$ -	\$ -	\$ -	\$ -
32							
33 NET OPERATING INCOME	\$ (1,016,676)	\$ (1,055,910)	\$ -	\$ -	\$ -	\$ -	\$ -
34							
35 RATE BASE	\$ 245,365,930	\$ 133,865,025		\$ -	\$ -	\$ 2,889,650	\$ -
36							
37 RATE OF RETURN							
38							
39 RATE BASE:							
40 GROSS UTILITY PLANT IN SERVICE	248,858,086	135,541,938				3,657,785	
41 ACCUM DEPR AND AMORT	(1,286,931)	(1,336,595)				-	
42 DEFERRED DEBITS AND CREDITS							
43 DEFERRED TAXES	(2,205,225)	(340,319)				(768,135)	
44 ALLOWANCE FOR WORKING CAPITAL							
45 OTHER							
46 TOTAL RATE BASE	\$ 245,365,930	\$ 133,865,025	\$ -	\$ -	\$ -	\$ 2,889,650	\$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2024 GENERAL RATE CASE

	ELECTRIC 6.38	ELECTRIC 6.39	ELECTRIC 6.40	ELECTRIC 6.41	ELECTRIC 6.42	ELECTRIC 6.43	ELECTRIC 6.44	ELECTRIC 6.45
	POWER COSTS	WILD HORSE SOLAR	STORM EXPENSE NORMALIZATION	ELECTRIC REGULATORY ASSETS & LIAB	GREEN DIRECT	STORM DEFERRAL AMORTIZATION	COLSTRIP REMOVAL	ACQUISITION ADJUSTMENT
DESCRIPTION	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS								
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4 SALES TO OTHER UTILITIES								
5 OTHER OPERATING REVENUES				(1,303,351)				
6 TOTAL OPERATING REVENUES	-	-	-	(1,303,351)	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL								
12 PURCHASED AND INTERCHANGED								
13 WHEELING								
14 RESIDENTIAL EXCHANGE								
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES							\$ -	
18 TRANSMISSION EXPENSE								
19 DISTRIBUTION EXPENSE								
20 CUSTOMER ACCTS EXPENSES								
21 CUSTOMER SERVICE EXPENSES								
22 CONSERVATION AMORTIZATION								
23 ADMIN & GENERAL EXPENSE					-		-	
24 DEPRECIATION							-	
25 AMORTIZATION					-			-
26 AMORTIZ OF PROPERTY GAIN/LOSS			-			-		
27 OTHER OPERATING EXPENSES				3,390,173				
28 TAXES OTHER THAN INCOME TAXES							-	
29 INCOME TAXES			-	(985,640)	-	-	-	-
30 DEFERRED INCOME TAXES								
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ 2,404,533	\$ -	\$ -	\$ -	\$ -
32								
33 NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ (3,707,884)	\$ -	\$ -	\$ -	\$ -
34								
35 RATE BASE	\$ -	\$ 53,550	\$ -	\$ 52,195,374	\$ -	\$ -	\$ -	\$ (2,880,747)
36								
37 RATE OF RETURN								
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE					\$ -		\$ -	-
41 ACCUM DEPR AND AMORT		109,783			-		-	(2,880,747)
42 DEFERRED DEBITS AND CREDITS				65,152,661			-	
43 DEFERRED TAXES		(56,233)		(12,957,287)	-		-	-
44 ALLOWANCE FOR WORKING CAPITAL								
45 OTHER								
46 TOTAL RATE BASE	\$ -	\$ 53,550	\$ -	\$ 52,195,374	\$ -	\$ -	\$ -	\$ (2,880,747)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2024 GENERAL RATE CASE

	ELECTRIC 6.46	ELECTRIC 6.59	ELECTRIC 6.48		
	TEP TRACKER	CETA DR PPA DEFERRALS	CEIP DEFERRAL	TOTAL PROFORMA ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS
DESCRIPTION	Dec-23	Dec-23	Dec-23		
1 OPERATING REVENUES					
2 SALES TO CUSTOMERS				\$ (300,478,874)	\$ 2,094,244,633
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT				(34,111)	434,445
4 SALES TO OTHER UTILITIES				-	763,721,181
5 OTHER OPERATING REVENUES				43,573,286	182,393,306
6 TOTAL OPERATING REVENUES	-	-	-	(256,939,699)	3,040,793,565
7					
8 OPERATING REVENUE DEDUCTIONS:					
9					
10 POWER COSTS:					
11 FUEL				\$ -	\$ 455,418,279
12 PURCHASED AND INTERCHANGED				54,209	1,301,582,975
13 WHEELING				-	161,536,441
14 RESIDENTIAL EXCHANGE				-	-
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ 54,209	\$ 1,918,537,695
16					
17 OTHER POWER SUPPLY EXPENSES				145,899	95,572,521
18 TRANSMISSION EXPENSE				77,981	26,098,637
19 DISTRIBUTION EXPENSE				238,126	104,636,307
20 CUSTOMER ACCTS EXPENSES				(1,601,055)	52,702,650
21 CUSTOMER SERVICE EXPENSES				15,474	4,284,273
22 CONSERVATION AMORTIZATION				-	-
23 ADMIN & GENERAL EXPENSE				(56,710)	171,948,863
24 DEPRECIATION				1,560,986	367,026,891
25 AMORTIZATION			-	1,073,456	63,010,620
26 AMORTIZ OF PROPERTY GAIN/LOSS				-	34,245,088
27 OTHER OPERATING EXPENSES				3,387,453	24,864,305
28 TAXES OTHER THAN INCOME TAXES				(9,760,504)	97,242,774
29 INCOME TAXES			-	(55,799,349)	15,000,413
30 DEFERRED INCOME TAXES				(3,832,343)	(47,249,302)
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ (64,496,378)	\$ 2,927,921,736
32					
33 NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ (192,443,321)	\$ 112,871,830
34					
35 RATE BASE	\$ -	\$ 681,904	\$ -	\$ 518,485,698	\$ 6,109,996,434
36					
37 RATE OF RETURN					1.85%
38					
39 RATE BASE:					
40 GROSS UTILITY PLANT IN SERVICE	\$ -	\$ -		\$ 747,237,437	\$ 11,940,345,543
41 ACCUM DEPR AND AMORT				(281,870,849)	(5,381,353,910)
42 DEFERRED DEBITS AND CREDITS	-	863,169		66,015,830	670,411,442
43 DEFERRED TAXES	-	(181,266)		(12,896,721)	(1,199,931,917)
44 ALLOWANCE FOR WORKING CAPITAL				\$0	\$222,518,806
45 OTHER				-	(141,993,530)
46 TOTAL RATE BASE	\$ -	\$ 681,904	\$ -	\$ 518,485,698	\$ 6,109,996,434

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

2024 GENERAL RATE CASE

		COMMON 6.01	COMMON 6.02	COMMON 6.03	COMMON 6.04	COMMON 6.05	COMMON 6.06	COMMON 6.07
	Period Beginning Balance	REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE
		Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS	\$ 2,094,244,633	\$ 14,181,030						
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT	434,445	-						
4 SALES TO OTHER UTILITIES	763,721,181							
5 OTHER OPERATING REVENUES	182,393,306	-						
6 TOTAL OPERATING REVENUES	3,040,793,565	14,181,030	-	-	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL	\$ 455,418,279							
12 PURCHASED AND INTERCHANGED	1,301,582,975							
13 WHEELING	161,536,441							
14 RESIDENTIAL EXCHANGE	-							
15 TOTAL PRODUCTION EXPENSES	\$ 1,918,537,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES	95,572,521							
18 TRANSMISSION EXPENSE	26,098,637							
19 DISTRIBUTION EXPENSE	104,636,307							
20 CUSTOMER ACCTS EXPENSES	52,702,650	92,007						
21 CUSTOMER SERVICE EXPENSES	4,284,273							
22 CONSERVATION AMORTIZATION	-							
23 ADMIN & GENERAL EXPENSE	171,948,863	56,724						
24 DEPRECIATION	367,026,891							
25 AMORTIZATION	63,010,620							
26 AMORTIZ OF PROPERTY GAIN/LOSS	34,245,088							
27 OTHER OPERATING EXPENSES	24,864,305	-						
28 TAXES OTHER THAN INCOME TAXES	97,242,774	545,729						
29 INCOME TAXES	15,000,413	2,832,180						
30 DEFERRED INCOME TAXES	(47,249,302)				1,299,233	(2,460,753)		
31 TOTAL OPERATING REV. DEDUCT.	\$ 2,927,921,736	\$ 3,526,639	\$ -	\$ -	\$ 1,299,233	\$ (2,460,753)	\$ -	\$ -
32								
33 NET OPERATING INCOME	\$ 112,871,830	\$ 10,654,391	\$ -	\$ -	\$ (1,299,233)	\$ 2,460,753	\$ -	\$ -
34								
35 RATE BASE	\$ 6,109,996,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36								
37 RATE OF RETURN	1.85%							
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE	\$ 11,940,345,543							
41 ACCUM DEPR AND AMORT	(5,381,353,910)							
42 DEFERRED DEBITS AND CREDITS	670,411,442							
43 DEFERRED TAXES	(1,199,931,917)							
44 ALLOWANCE FOR WORKING CAPITAL	\$222,518,806							
45 OTHER	(141,993,530)							
46 TOTAL RATE BASE	\$ 6,109,996,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

COMMON
6.16

**D&O
INSURANCE**

Dec-24

[illegible]

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	COMMON 6.17	COMMON 6.18	COMMON 6.19	COMMON 6.20	COMMON 6.21	COMMON 6.22	COMMON 6.23	COMMON 6.24
	PENSION PLAN	WAGE INCREASE	AMA TO EOP RATE BASE	UPDATE DEPR RATES	WUTC FILING FEE	PRO FORMA O&M	REMOVE AMR PLANT AND DEPRECIATION	AMI PLANT AND DEFERRAL
2024 GENERAL RATE CASE	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS								
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4 SALES TO OTHER UTILITIES								
5 OTHER OPERATING REVENUES								
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL								
12 PURCHASED AND INTERCHANGED								
13 WHEELING								
14 RESIDENTIAL EXCHANGE								
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES								
18 TRANSMISSION EXPENSE								
19 DISTRIBUTION EXPENSE								
20 CUSTOMER ACCTS EXPENSES								
21 CUSTOMER SERVICE EXPENSES								
22 CONSERVATION AMORTIZATION								
23 ADMIN & GENERAL EXPENSE								
24 DEPRECIATION								
25 AMORTIZATION								
26 AMORTIZ OF PROPERTY GAIN/LOSS								
27 OTHER OPERATING EXPENSES								
28 TAXES OTHER THAN INCOME TAXES								
29 INCOME TAXES								
30 DEFERRED INCOME TAXES								
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
32								
33 NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34								
35 RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36								
37 RATE OF RETURN								
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE								\$ -
41 ACCUM DEPR AND AMORT								-
42 DEFERRED DEBITS AND CREDITS								
43 DEFERRED TAXES								-
44 ALLOWANCE FOR WORKING CAPITAL								
45 OTHER								
46 TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	COMMON 6.25	COMMON 6.26	COMMON 6.27	COMMON 6.28	COMMON 6.29	COMMON 6.30
	ENVIRONMENTAL REMEDIAL	ESTIMATED PLANT RETIREMENTS RATE BASE	TEST YEAR PLANT ROLL FORWARD	PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA
	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
2024 GENERAL RATE CASE						
1 OPERATING REVENUES						
2 SALES TO CUSTOMERS						
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT						
4 SALES TO OTHER UTILITIES						
5 OTHER OPERATING REVENUES						
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-
7						
8 OPERATING REVENUE DEDUCTIONS:						
9						
10 POWER COSTS:						
11 FUEL						
12 PURCHASED AND INTERCHANGED						
13 WHEELING						
14 RESIDENTIAL EXCHANGE						
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16						
17 OTHER POWER SUPPLY EXPENSES						
18 TRANSMISSION EXPENSE						
19 DISTRIBUTION EXPENSE						
20 CUSTOMER ACCTS EXPENSES						
21 CUSTOMER SERVICE EXPENSES						
22 CONSERVATION AMORTIZATION						
23 ADMIN & GENERAL EXPENSE						
24 DEPRECIATION			(1,614)	(1,552,531)	13,244,869	2,874,771
25 AMORTIZATION			(4,040,919)	-	6,356,911	55,345
26 AMORTIZ OF PROPERTY GAIN/LOSS						
27 OTHER OPERATING EXPENSES	2,724					
28 TAXES OTHER THAN INCOME TAXES						
29 INCOME TAXES	(572)		848,932	326,032	(4,116,374)	(615,324)
30 DEFERRED INCOME TAXES						
31 TOTAL OPERATING REV. DEDUCT.	\$ 2,152	\$ -	\$ (3,193,601)	\$ (1,226,499)	\$ 15,485,406	\$ 2,314,792
32						
33 NET OPERATING INCOME	\$ (2,152)	\$ -	\$ 3,193,601	\$ 1,226,499	\$ (15,485,406)	\$ (2,314,792)
34						
35 RATE BASE	\$ -	\$ -	\$ (382,029,793)	\$ 1,727,316	\$ 372,227,780	\$ 117,993,802
36						
37 RATE OF RETURN						
38						
39 RATE BASE:						
40 GROSS UTILITY PLANT IN SERVICE	\$	(97,245,889)			400,416,901	112,269,526
41 ACCUM DEPR AND AMORT		97,245,889	(411,293,836)	1,727,316	(23,093,220)	(3,233,909)
42 DEFERRED DEBITS AND CREDITS						
43 DEFERRED TAXES			29,264,043	-	(5,095,901)	8,958,185
44 ALLOWANCE FOR WORKING CAPITAL						
45 OTHER						
46 TOTAL RATE BASE	\$ -	\$ -	\$ (382,029,793)	\$ 1,727,316	\$ 372,227,780	\$ 117,993,802

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	COMMON 6.31	COMMON 6.32	COMMON 6.33	COMMON 6.34	COMMON 6.35	COMMON 6.36	COMMON 6.37
	SPECIFIC PROVISIONAL PROFORMA	PROJECTED PROVISIONAL PROFORMA	REMOVE TEST YEAR DEFERRALS	REGULATORY FILING FEE DEFERRAL	PARTICIPATORY FUNDING GRANTS	TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION	LTIP
2024 GENERAL RATE CASE	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
1 OPERATING REVENUES							
2 SALES TO CUSTOMERS							
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
4 SALES TO OTHER UTILITIES							
5 OTHER OPERATING REVENUES							
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
7							
8 OPERATING REVENUE DEDUCTIONS:							
9							
10 POWER COSTS:							
11 FUEL							
12 PURCHASED AND INTERCHANGED							
13 WHEELING							
14 RESIDENTIAL EXCHANGE							
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16							
17 OTHER POWER SUPPLY EXPENSES							
18 TRANSMISSION EXPENSE							
19 DISTRIBUTION EXPENSE							
20 CUSTOMER ACCTS EXPENSES							
21 CUSTOMER SERVICE EXPENSES							
22 CONSERVATION AMORTIZATION							
23 ADMIN & GENERAL EXPENSE							
24 DEPRECIATION	5,436,372	4,153,966					
25 AMORTIZATION	-	13,203,891					
26 AMORTIZ OF PROPERTY GAIN/LOSS							
27 OTHER OPERATING EXPENSES				-			
28 TAXES OTHER THAN INCOME TAXES							
29 INCOME TAXES	(1,141,638)	(3,645,150)		-			
30 DEFERRED INCOME TAXES							
31 TOTAL OPERATING REV. DEDUCT.	\$ 4,294,734	\$ 13,712,707	\$ -	\$ -	\$ -	\$ -	\$ -
32							
33 NET OPERATING INCOME	\$ (4,294,734)	\$ (13,712,707)	\$ -	\$ -	\$ -	\$ -	\$ -
34							
35 RATE BASE	\$ 194,852,409	\$ 167,403,102		\$ -		\$ 8,960,350	
36							
37 RATE OF RETURN							
38							
39 RATE BASE:							
40 GROSS UTILITY PLANT IN SERVICE	207,087,159	189,917,493				11,342,215	
41 ACCUM DEPR AND AMORT	(6,723,303)	(18,694,451)				-	
42 DEFERRED DEBITS AND CREDITS							
43 DEFERRED TAXES	(5,511,448)	(3,819,940)				(2,381,865)	
44 ALLOWANCE FOR WORKING CAPITAL							
45 OTHER							
46 TOTAL RATE BASE	\$ 194,852,409	\$ 167,403,102	\$ -	\$ -	\$ -	\$ 8,960,350	\$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	ELECTRIC 6.38	ELECTRIC 6.39	ELECTRIC 6.40	ELECTRIC 6.41	ELECTRIC 6.42	ELECTRIC 6.43	ELECTRIC 6.44	ELECTRIC 6.45
	POWER COSTS	WILD HORSE SOLAR	STORM EXPENSE NORMALIZATION	ELECTRIC REGULATORY ASSETS & LIAB	GREEN DIRECT	STORM DEFERRAL AMORTIZATION	COLSTRIP REMOVAL	ACQUISITION ADJUSTMENT
2024 GENERAL RATE CASE	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS								
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4 SALES TO OTHER UTILITIES								
5 OTHER OPERATING REVENUES				(70,073)				
6 TOTAL OPERATING REVENUES	-	-	-	(70,073)	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL								
12 PURCHASED AND INTERCHANGED								
13 WHEELING								
14 RESIDENTIAL EXCHANGE								
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES							\$ -	
18 TRANSMISSION EXPENSE								
19 DISTRIBUTION EXPENSE								
20 CUSTOMER ACCTS EXPENSES								
21 CUSTOMER SERVICE EXPENSES								
22 CONSERVATION AMORTIZATION								
23 ADMIN & GENERAL EXPENSE					-		-	
24 DEPRECIATION							-	
25 AMORTIZATION					-			-
26 AMORTIZ OF PROPERTY GAIN/LOSS						-		
27 OTHER OPERATING EXPENSES				(6,063,574)				
28 TAXES OTHER THAN INCOME TAXES							-	
29 INCOME TAXES				1,258,635	-	-	-	-
30 DEFERRED INCOME TAXES								
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ (4,804,939)	\$ -	\$ -	\$ -	\$ -
32								
33 NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ 4,734,866	\$ -	\$ -	\$ -	\$ -
34								
35 RATE BASE		\$ 85,798	\$ -	\$ (29,912,774)	\$ -	\$ -	\$ -	\$ (5,761,493)
36								
37 RATE OF RETURN								
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE					\$ -		\$ -	\$ -
41 ACCUM DEPR AND AMORT		219,566			-		-	(5,761,493)
42 DEFERRED DEBITS AND CREDITS				(34,141,797)			-	
43 DEFERRED TAXES		(133,768)		4,229,022	-		-	-
44 ALLOWANCE FOR WORKING CAPITAL								
45 OTHER								
46 TOTAL RATE BASE	\$ -	\$ 85,798	\$ -	\$ (29,912,774)	\$ -	\$ -	\$ -	\$ (5,761,493)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	ELECTRIC 6.46	ELECTRIC 6.59	ELECTRIC 6.48		
	TEP TRACKER	CETA DR PPA DEFERRALS	CEIP DEFERRAL	TOTAL GAP YEAR ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS
2024 GENERAL RATE CASE	Dec-24	Dec-24	Dec-24		
1 OPERATING REVENUES					
2 SALES TO CUSTOMERS				\$ 14,181,030	\$ 2,108,425,664
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT				-	434,445
4 SALES TO OTHER UTILITIES				-	763,721,181
5 OTHER OPERATING REVENUES				(70,073)	182,323,234
6 TOTAL OPERATING REVENUES	-	-	-	14,110,958	3,054,904,523
7					
8 OPERATING REVENUE DEDUCTIONS:					
9					
10 POWER COSTS:					
11 FUEL				\$ -	\$ 455,418,279
12 PURCHASED AND INTERCHANGED				22,553	1,301,605,528
13 WHEELING				-	161,536,441
14 RESIDENTIAL EXCHANGE				-	-
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ 22,553	\$ 1,918,560,248
16					
17 OTHER POWER SUPPLY EXPENSES				60,701	\$ 95,633,221
18 TRANSMISSION EXPENSE				32,444	26,131,080
19 DISTRIBUTION EXPENSE				99,071	104,735,378
20 CUSTOMER ACCTS EXPENSES				115,935	52,818,585
21 CUSTOMER SERVICE EXPENSES				8,674	4,292,947
22 CONSERVATION AMORTIZATION				-	-
23 ADMIN & GENERAL EXPENSE				174,512	172,123,375
24 DEPRECIATION				24,155,832	391,182,724
25 AMORTIZATION				15,575,228	78,585,848
26 AMORTIZ OF PROPERTY GAIN/LOSS				-	34,245,088
27 OTHER OPERATING EXPENSES				(6,060,851)	18,803,455
28 TAXES OTHER THAN INCOME TAXES				577,826	97,820,601
29 INCOME TAXES				(6,797,457)	8,202,957
30 DEFERRED INCOME TAXES				1,299,233	(45,950,069)
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ 29,263,702	\$ 2,957,185,438
32					
33 NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ (15,152,745)	\$ 97,719,085
34					
35 RATE BASE	\$ -	\$ -	\$ -	\$ 445,546,496	\$ 6,555,542,930
36					
37 RATE OF RETURN					1.49%
38					
39 RATE BASE:					
40 GROSS UTILITY PLANT IN SERVICE				\$ 823,787,406	\$ 12,764,132,949
41 ACCUM DEPR AND AMORT				(369,607,442)	(5,750,961,352)
42 DEFERRED DEBITS AND CREDITS	-	-		(34,141,797)	636,269,645
43 DEFERRED TAXES	-	-		25,508,329	(1,174,423,588)
44 ALLOWANCE FOR WORKING CAPITAL				-	222,518,806
45 OTHER				-	(141,993,530)
46 TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ 445,546,496	\$ 6,555,542,930

COMMON
6.07

[illegible]

COMMON
6.16

**D&O
INSURANCE**

Dec-25

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PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	COMMON 6.17	COMMON 6.18	COMMON 6.19	COMMON 6.20	COMMON 6.21	COMMON 6.22	COMMON 6.23	COMMON 6.24
	PENSION PLAN	WAGE INCREASE	AMA TO EOP RATE BASE	UPDATE DEPR RATES	WUTC FILING FEE	PRO FORMA O&M	REMOVE AMR PLANT AND DEPRECIATION	AMI PLANT AND DEFERRAL
2024 GENERAL RATE CASE	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS								
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4 SALES TO OTHER UTILITIES								
5 OTHER OPERATING REVENUES								
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL								
12 PURCHASED AND INTERCHANGED								
13 WHEELING								
14 RESIDENTIAL EXCHANGE								
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES						1,073,448		
18 TRANSMISSION EXPENSE						5,671,312		
19 DISTRIBUTION EXPENSE						17,553,323		
20 CUSTOMER ACCTS EXPENSES						(10,694,852)		
21 CUSTOMER SERVICE EXPENSES						(637,976)		
22 CONSERVATION AMORTIZATION								
23 ADMIN & GENERAL EXPENSE						19,277,956		
24 DEPRECIATION								
25 AMORTIZATION								
26 AMORTIZ OF PROPERTY GAIN/LOSS								
27 OTHER OPERATING EXPENSES								9,678,037
28 TAXES OTHER THAN INCOME TAXES						(1,768,140)		
29 INCOME TAXES						(6,399,765)		(2,032,388)
30 DEFERRED INCOME TAXES								
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,075,306	\$ -	\$ 7,645,649
32								
33 NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (24,075,306)	\$ -	\$ (7,645,649)
34								
35 RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
36								
37 RATE OF RETURN								
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE								\$ -
41 ACCUM DEPR AND AMORT								-
42 DEFERRED DEBITS AND CREDITS								-
43 DEFERRED TAXES								-
44 ALLOWANCE FOR WORKING CAPITAL								
45 OTHER								
46 TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	COMMON 6.25	COMMON 6.26	COMMON 6.27	COMMON 6.28	COMMON 6.29	COMMON 6.30
	ENVIRONMENTAL REMEDIAL	ESTIMATED PLANT RETIREMENTS RATE BASE	TEST YEAR PLANT ROLL FORWARD	PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA
	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
2024 GENERAL RATE CASE						
1 OPERATING REVENUES						
2 SALES TO CUSTOMERS						
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT						
4 SALES TO OTHER UTILITIES						
5 OTHER OPERATING REVENUES						
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-
7						
8 OPERATING REVENUE DEDUCTIONS:						
9						
10 POWER COSTS:						
11 FUEL						
12 PURCHASED AND INTERCHANGED						
13 WHEELING						
14 RESIDENTIAL EXCHANGE						
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16						
17 OTHER POWER SUPPLY EXPENSES						
18 TRANSMISSION EXPENSE						
19 DISTRIBUTION EXPENSE						
20 CUSTOMER ACCTS EXPENSES						
21 CUSTOMER SERVICE EXPENSES						
22 CONSERVATION AMORTIZATION						
23 ADMIN & GENERAL EXPENSE						
24 DEPRECIATION			(27,441)	(1,738,873)	14,684,991	3,596,245
25 AMORTIZATION			(6,160,680)	-	6,358,783	87,905
26 AMORTIZ OF PROPERTY GAIN/LOSS						
27 OTHER OPERATING EXPENSES	(289,208)					
28 TAXES OTHER THAN INCOME TAXES						
29 INCOME TAXES	60,734		1,299,505	365,163	(4,419,193)	(773,672)
30 DEFERRED INCOME TAXES						
31 TOTAL OPERATING REV. DEDUCT.	\$ (228,474)	\$ -	\$ (4,888,616)	\$ (1,373,709)	\$ 16,624,582	\$ 2,910,479
32						
33 NET OPERATING INCOME	\$ 228,474	\$ -	\$ 4,888,616	\$ 1,373,709	\$ (16,624,582)	\$ (2,910,479)
34						
35 RATE BASE	\$ -	\$ -	\$ (184,969,862)	\$ 1,611,738	\$ 140,816,958	\$ 58,445,474
36						
37 RATE OF RETURN						
38						
39 RATE BASE:						
40 GROSS UTILITY PLANT IN SERVICE	\$	(27,191,780)		\$	166,513,953	\$ 58,413,576
41 ACCUM DEPR AND AMORT		27,191,780	(203,371,069)	1,611,738	(20,796,623)	(3,145,185)
42 DEFERRED DEBITS AND CREDITS						
43 DEFERRED TAXES			18,401,207	-	(4,900,371)	3,177,083
44 ALLOWANCE FOR WORKING CAPITAL						
45 OTHER						
46 TOTAL RATE BASE	\$ -	\$ -	\$ (184,969,862)	\$ 1,611,738	\$ 140,816,958	\$ 58,445,474

PUGET SOUND ENERGY ELECTRIC STATEMENT OF OPERATING INCOME AND ADJUSTMENTS	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON
	6.31	6.32	6.33	6.34	6.35	6.36	6.37
	SPECIFIC PROVISIONAL PROFORMA	PROJECTED PROVISIONAL PROFORMA	REMOVE TEST YEAR DEFERRALS	REGULATORY FILING FEE DEFERRAL	PARTICIPATORY FUNDING GRANTS	TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION	LTIP
2024 GENERAL RATE CASE	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
1 OPERATING REVENUES							
2 SALES TO CUSTOMERS							
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
4 SALES TO OTHER UTILITIES							
5 OTHER OPERATING REVENUES							
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
7							
8 OPERATING REVENUE DEDUCTIONS:							
9							
10 POWER COSTS:							
11 FUEL							
12 PURCHASED AND INTERCHANGED							
13 WHEELING							
14 RESIDENTIAL EXCHANGE							
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16							
17 OTHER POWER SUPPLY EXPENSES							
18 TRANSMISSION EXPENSE							
19 DISTRIBUTION EXPENSE							
20 CUSTOMER ACCTS EXPENSES							
21 CUSTOMER SERVICE EXPENSES							
22 CONSERVATION AMORTIZATION							
23 ADMIN & GENERAL EXPENSE					138,000		563,097
24 DEPRECIATION	4,452,175	8,092,285					
25 AMORTIZATION	-	12,383,060					
26 AMORTIZ OF PROPERTY GAIN/LOSS							
27 OTHER OPERATING EXPENSES				7,790,728		7,500,000	
28 TAXES OTHER THAN INCOME TAXES							
29 INCOME TAXES	(934,957)	(4,299,822)		(1,636,053)	(28,980)	(1,575,000)	(118,250)
30 DEFERRED INCOME TAXES							
31 TOTAL OPERATING REV. DEDUCT.	\$ 3,517,218	\$ 16,175,523	\$ -	\$ 6,154,675	\$ 109,020	\$ 5,925,000	\$ 444,846
32							
33 NET OPERATING INCOME	\$ (3,517,218)	\$ (16,175,523)	\$ -	\$ (6,154,675)	\$ (109,020)	\$ (5,925,000)	\$ (444,846)
34							
35 RATE BASE	\$ 22,762,120	\$ 32,162,789		\$ -	\$ -	\$ (2,962,500)	\$ -
36							
37 RATE OF RETURN							
38							
39 RATE BASE:							
40 GROSS UTILITY PLANT IN SERVICE	\$ 32,685,474	\$ 55,142,915				\$ -	
41 ACCUM DEPR AND AMORT	(5,322,013)	(18,427,924)				(3,750,000)	
42 DEFERRED DEBITS AND CREDITS							
43 DEFERRED TAXES	(4,601,341)	(4,552,202)				787,500	
44 ALLOWANCE FOR WORKING CAPITAL							
45 OTHER							
46 TOTAL RATE BASE	\$ 22,762,120	\$ 32,162,789	\$ -	\$ -	\$ -	\$ (2,962,500)	\$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	ELECTRIC 6.38	ELECTRIC 6.39	ELECTRIC 6.40	ELECTRIC 6.41	ELECTRIC 6.42	ELECTRIC 6.43	ELECTRIC 6.44	ELECTRIC 6.45
	POWER COSTS	WILD HORSE SOLAR	STORM EXPENSE NORMALIZATION	ELECTRIC REGULATORY ASSETS & LIAB	GREEN DIRECT	STORM DEFERRAL AMORTIZATION	COLSTRIP REMOVAL	ACQUISITION ADJUSTMENT
2024 GENERAL RATE CASE	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS								
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4 SALES TO OTHER UTILITIES	(257,319,991)							
5 OTHER OPERATING REVENUES	8,825,773			-				
6 TOTAL OPERATING REVENUES	(248,494,218)	-	-	-	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL	124,271,945							
12 PURCHASED AND INTERCHANGED	(422,652,645)							
13 WHEELING	931,161							
14 RESIDENTIAL EXCHANGE								
15 TOTAL PRODUCTION EXPENSES	\$ (297,449,540)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES	\$ 4,574,733						\$ -	
18 TRANSMISSION EXPENSE			925,761					
19 DISTRIBUTION EXPENSE			95,584					
20 CUSTOMER ACCTS EXPENSES								
21 CUSTOMER SERVICE EXPENSES								
22 CONSERVATION AMORTIZATION								
23 ADMIN & GENERAL EXPENSE					-		-	
24 DEPRECIATION		-					-	
25 AMORTIZATION					-			-
26 AMORTIZ OF PROPERTY GAIN/LOSS			-			(5,309,458)		
27 OTHER OPERATING EXPENSES				(2,665,302)				
28 TAXES OTHER THAN INCOME TAXES	73,901						-	
29 INCOME TAXES	9,304,404		(214,482)	559,713	-	1,114,986	-	-
30 DEFERRED INCOME TAXES		-						
31 TOTAL OPERATING REV. DEDUCT.	\$ (283,496,501)	\$ -	\$ 806,862	\$ (2,105,589)	\$ -	\$ (4,194,472)	\$ -	\$ -
32								
33 NET OPERATING INCOME	\$ 35,002,284	\$ -	\$ (806,862)	\$ 2,105,589	\$ -	\$ 4,194,472	\$ -	\$ -
34								
35 RATE BASE	\$ -	\$ 42,899	\$ -	\$ (13,998,573)	\$ -	\$ -	\$ -	\$ (2,880,747)
36								
37 RATE OF RETURN								
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE					\$ -		\$ -	\$ -
41 ACCUM DEPR AND AMORT		109,783			-		-	(2,880,747)
42 DEFERRED DEBITS AND CREDITS				(15,832,085)			-	
43 DEFERRED TAXES		(66,884)		1,833,512	-		-	-
44 ALLOWANCE FOR WORKING CAPITAL								
45 OTHER								
46 TOTAL RATE BASE	\$ -	\$ 42,899	\$ -	\$ (13,998,573)	\$ -	\$ -	\$ -	\$ (2,880,747)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	ELECTRIC 6.46	ELECTRIC 6.59	ELECTRIC 6.48		
	TEP TRACKER	CETA DR PPA DEFERRALS	CEIP DEFERRAL	TOTAL RATE YEAR 1 ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS
	Dec-25	Dec-25	Dec-25		
2024 GENERAL RATE CASE					
1 OPERATING REVENUES					
2 SALES TO CUSTOMERS				\$ 9,749,529	\$ 2,118,175,193
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT				-	434,445
4 SALES TO OTHER UTILITIES				(257,319,991)	506,401,190
5 OTHER OPERATING REVENUES		(438,708)		6,451,268	188,774,502
6 TOTAL OPERATING REVENUES	-	(438,708)	-	(241,119,193)	2,813,785,330
7					
8 OPERATING REVENUE DEDUCTIONS:					
9					
10 POWER COSTS:					
11 FUEL				\$ 124,271,945	\$ 579,690,224
12 PURCHASED AND INTERCHANGED				(422,546,452)	879,059,076
13 WHEELING				931,161	162,467,602
14 RESIDENTIAL EXCHANGE				-	-
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ (297,343,347)	\$ 1,621,216,902
16					
17 OTHER POWER SUPPLY EXPENSES			\$ -	4,296,053	\$ 99,929,274
18 TRANSMISSION EXPENSE				6,749,835	32,880,915
19 DISTRIBUTION EXPENSE				18,115,387	122,850,765
20 CUSTOMER ACCTS EXPENSES				(10,531,489)	42,287,097
21 CUSTOMER SERVICE EXPENSES				(607,664)	3,685,283
22 CONSERVATION AMORTIZATION				-	-
23 ADMIN & GENERAL EXPENSE				20,575,444	192,698,819
24 DEPRECIATION				29,059,382	420,242,106
25 AMORTIZATION				12,669,069	91,254,917
26 AMORTIZ OF PROPERTY GAIN/LOSS				(5,309,458)	28,935,631
27 OTHER OPERATING EXPENSES		431,585	1,523,071	23,948,533	42,751,987
28 TAXES OTHER THAN INCOME TAXES				(1,386,386)	96,434,215
29 INCOME TAXES		(182,761)	(319,845)	(9,520,293)	(1,317,336)
30 DEFERRED INCOME TAXES				(455,131)	(46,405,199)
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ 248,823	\$ 1,203,226	\$ (209,740,063)	\$ 2,747,445,375
32					
33 NET OPERATING INCOME	\$ -	\$ (687,531)	\$ (1,203,226)	\$ (31,379,130)	\$ 66,339,955
34					
35 RATE BASE	\$ -	\$ (170,476)	\$ -	\$ 50,859,821	\$ 6,606,402,752
36					
37 RATE OF RETURN					1.00%
38					
39 RATE BASE:					
40 GROSS UTILITY PLANT IN SERVICE	\$ -	\$ -	\$ -	\$ 285,564,138	\$ 13,049,697,086
41 ACCUM DEPR AND AMORT				(228,780,260)	(5,979,741,611)
42 DEFERRED DEBITS AND CREDITS		(215,792)		(16,047,878)	620,221,767
43 DEFERRED TAXES		45,316		10,123,821	(1,164,299,767)
44 ALLOWANCE FOR WORKING CAPITAL				\$0.00	222,518,806
45 OTHER				-	(141,993,530)
46 TOTAL RATE BASE	\$ -	\$ (170,476)	\$ -	\$ 50,859,821	\$ 6,606,402,752

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

2024 GENERAL RATE CASE

		COMMON 6.01	COMMON 6.02	COMMON 6.03	COMMON 6.04	COMMON 6.05	COMMON 6.06	COMMON 6.07
	Period Beginning Balance	REVENUES AND EXPENSES	PASS-THROUGH REVENUE & EXPENSE	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	BAD DEBT EXPENSE	RATE CASE EXPENSE
		Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS	\$ 2,118,175,193	\$ 22,389,081						
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT	434,445	-						
4 SALES TO OTHER UTILITIES	506,401,190							
5 OTHER OPERATING REVENUES	188,774,502	4,841,336						
6 TOTAL OPERATING REVENUES	2,813,785,330	27,230,417	-	-	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL	\$ 579,690,224							
12 PURCHASED AND INTERCHANGED	879,059,076							
13 WHEELING	162,467,602							
14 RESIDENTIAL EXCHANGE	-							
15 TOTAL PRODUCTION EXPENSES	\$ 1,621,216,902	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES	99,929,274							
18 TRANSMISSION EXPENSE	32,880,915							
19 DISTRIBUTION EXPENSE	122,850,765							
20 CUSTOMER ACCTS EXPENSES	42,287,097	176,671						
21 CUSTOMER SERVICE EXPENSES	3,685,283							
22 CONSERVATION AMORTIZATION	-							
23 ADMIN & GENERAL EXPENSE	192,698,819	108,922						
24 DEPRECIATION	420,242,106							
25 AMORTIZATION	91,254,917							
26 AMORTIZ OF PROPERTY GAIN/LOSS	28,935,631							
27 OTHER OPERATING EXPENSES	42,751,987	-						
28 TAXES OTHER THAN INCOME TAXES	96,434,215	1,047,908						
29 INCOME TAXES	(1,317,336)	5,438,352						
30 DEFERRED INCOME TAXES	(46,405,199)				(560,044)	(3,921,908)		
31 TOTAL OPERATING REV. DEDUCT.	\$ 2,747,445,375	\$ 6,771,853	\$ -	\$ -	\$ (560,044)	\$ (3,921,908)	\$ -	\$ -
32								
33 NET OPERATING INCOME	\$ 66,339,955	\$ 20,458,564	\$ -	\$ -	\$ 560,044	\$ 3,921,908	\$ -	\$ -
34								
35 RATE BASE	\$ 6,606,402,752	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36								
37 RATE OF RETURN	1.00%							
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE	\$ 13,049,697,086							
41 ACCUM DEPR AND AMORT	(5,979,741,611)							
42 DEFERRED DEBITS AND CREDITS	620,221,767							
43 DEFERRED TAXES	(1,164,299,767)							
44 ALLOWANCE FOR WORKING CAPITAL	\$222,518,806							
45 OTHER	(141,993,530)							
46 TOTAL RATE BASE	\$ 6,606,402,752	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

COMMON
6.16

**D&O
INSURANCE**

Dec-26

[illegible]

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	COMMON 6.17	COMMON 6.18	COMMON 6.19	COMMON 6.20	COMMON 6.21	COMMON 6.22	COMMON 6.23	COMMON 6.24
	PENSION PLAN	WAGE INCREASE	AMA TO EOP RATE BASE	UPDATE DEPR RATES	WUTC FILING FEE	PRO FORMA O&M	REMOVE AMR PLANT AND DEPRECIATION	AMI PLANT AND DEFERRAL
2024 GENERAL RATE CASE	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS								
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4 SALES TO OTHER UTILITIES								
5 OTHER OPERATING REVENUES								-
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL								
12 PURCHASED AND INTERCHANGED								
13 WHEELING								
14 RESIDENTIAL EXCHANGE								
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES							-	
18 TRANSMISSION EXPENSE						4,098,307		
19 DISTRIBUTION EXPENSE						6,949,344		
20 CUSTOMER ACCTS EXPENSES						(629,248)		
21 CUSTOMER SERVICE EXPENSES						115,435		
22 CONSERVATION AMORTIZATION								
23 ADMIN & GENERAL EXPENSE						8,835,898		
24 DEPRECIATION								
25 AMORTIZATION								
26 AMORTIZ OF PROPERTY GAIN/LOSS								
27 OTHER OPERATING EXPENSES								
28 TAXES OTHER THAN INCOME TAXES						1,362,567		
29 INCOME TAXES						(4,353,784)		-
30 DEFERRED INCOME TAXES								
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,378,519	\$ -	\$ -
32								
33 NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,378,519)	\$ -	\$ -
34								
35 RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36								
37 RATE OF RETURN								
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE								\$ -
41 ACCUM DEPR AND AMORT								-
42 DEFERRED DEBITS AND CREDITS								
43 DEFERRED TAXES								-
44 ALLOWANCE FOR WORKING CAPITAL								
45 OTHER								
46 TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS**

2024 GENERAL RATE CASE

	COMMON 6.25	COMMON 6.26	COMMON 6.27	COMMON 6.28	COMMON 6.29	COMMON 6.30
	ENVIRONMENTAL REMEDIAL	ESTIMATED PLANT RETIREMENTS RATE BASE	TEST YEAR PLANT ROLL FORWARD	PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA
	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
1 OPERATING REVENUES						
2 SALES TO CUSTOMERS						
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT						
4 SALES TO OTHER UTILITIES						
5 OTHER OPERATING REVENUES						
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-
7						
8 OPERATING REVENUE DEDUCTIONS:						
9						
10 POWER COSTS:						
11 FUEL						
12 PURCHASED AND INTERCHANGED						
13 WHEELING						
14 RESIDENTIAL EXCHANGE						
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16						
17 OTHER POWER SUPPLY EXPENSES						
18 TRANSMISSION EXPENSE						
19 DISTRIBUTION EXPENSE						
20 CUSTOMER ACCTS EXPENSES						
21 CUSTOMER SERVICE EXPENSES						
22 CONSERVATION AMORTIZATION						
23 ADMIN & GENERAL EXPENSE						
24 DEPRECIATION			(13,572,607)	(1,738,873)	18,982,297	3,997,893
25 AMORTIZATION			(8,400,529)	-	7,153,293	88,037
26 AMORTIZ OF PROPERTY GAIN/LOSS						
27 OTHER OPERATING EXPENSES	(495,824)					
28 TAXES OTHER THAN INCOME TAXES						
29 INCOME TAXES	104,123		4,614,359	365,163	(5,488,474)	(858,045)
30 DEFERRED INCOME TAXES						
31 TOTAL OPERATING REV. DEDUCT.	\$ (391,701)	\$ -	\$ (17,358,778)	\$ (1,373,709)	\$ 20,647,116	\$ 3,227,884
32						
33 NET OPERATING INCOME	\$ 391,701	\$ -	\$ 17,358,778	\$ 1,373,709	\$ (20,647,116)	\$ (3,227,884)
34						
35 RATE BASE	\$ -	\$ -	\$ (352,250,229)	\$ 4,335,625	\$ 418,971,408	\$ 125,773,795
36						
37 RATE OF RETURN						
38						
39 RATE BASE:						
40 GROSS UTILITY PLANT IN SERVICE		\$ (510,023,142)			\$ 488,013,286	\$ 128,498,654
41 ACCUM DEPR AND AMORT		510,023,142	(394,042,042)	4,335,625	(57,040,442)	(8,949,341)
42 DEFERRED DEBITS AND CREDITS						
43 DEFERRED TAXES			41,791,814	-	(12,001,437)	6,224,483
44 ALLOWANCE FOR WORKING CAPITAL						
45 OTHER						
46 TOTAL RATE BASE	\$ -	\$ -	\$ (352,250,229)	\$ 4,335,625	\$ 418,971,408	\$ 125,773,795

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

	COMMON 6.31	COMMON 6.32	COMMON 6.33	COMMON 6.34	COMMON 6.35	COMMON 6.36	COMMON 6.37
	SPECIFIC PROVISIONAL PROFORMA	PROJECTED PROVISIONAL PROFORMA	REMOVE TEST YEAR DEFERRALS	REGULATORY FILING FEE DEFERRAL	PARTICIPATORY FUNDING GRANTS	TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION	LTIP
2024 GENERAL RATE CASE	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
1 OPERATING REVENUES							
2 SALES TO CUSTOMERS							
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
4 SALES TO OTHER UTILITIES							
5 OTHER OPERATING REVENUES							
6 TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
7							
8 OPERATING REVENUE DEDUCTIONS:							
9							
10 POWER COSTS:							
11 FUEL							
12 PURCHASED AND INTERCHANGED							
13 WHEELING							
14 RESIDENTIAL EXCHANGE							
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16							
17 OTHER POWER SUPPLY EXPENSES							
18 TRANSMISSION EXPENSE							
19 DISTRIBUTION EXPENSE							
20 CUSTOMER ACCTS EXPENSES							
21 CUSTOMER SERVICE EXPENSES							
22 CONSERVATION AMORTIZATION							
23 ADMIN & GENERAL EXPENSE							19,708
24 DEPRECIATION	10,196,902	9,593,806					
25 AMORTIZATION	461,782	20,278,769					
26 AMORTIZ OF PROPERTY GAIN/LOSS							
27 OTHER OPERATING EXPENSES				-			
28 TAXES OTHER THAN INCOME TAXES							
29 INCOME TAXES	(2,238,324)	(6,273,241)		-			(4,139)
30 DEFERRED INCOME TAXES							
31 TOTAL OPERATING REV. DEDUCT.	\$ 8,420,361	\$ 23,599,334	\$ -	\$ -	\$ -	\$ -	\$ 15,570
32							
33 NET OPERATING INCOME	\$ (8,420,361)	\$ (23,599,334)	\$ -	\$ -	\$ -	\$ -	\$ (15,570)
34							
35 RATE BASE	\$ 419,038,070	\$ 230,764,922		\$ -	\$ -	\$ (5,925,000)	\$ -
36							
37 RATE OF RETURN							
38							
39 RATE BASE:							
40 GROSS UTILITY PLANT IN SERVICE	\$ 446,418,402	\$ 296,849,171				\$ -	
41 ACCUM DEPR AND AMORT	(16,537,950)	(54,381,685)				(7,500,000)	
42 DEFERRED DEBITS AND CREDITS							
43 DEFERRED TAXES	(10,842,383)	(11,702,564)				1,575,000	
44 ALLOWANCE FOR WORKING CAPITAL							
45 OTHER							
46 TOTAL RATE BASE	\$ 419,038,070	\$ 230,764,922	\$ -	\$ -	\$ -	\$ (5,925,000)	\$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

2024 GENERAL RATE CASE

	ELECTRIC 6.38	ELECTRIC 6.39	ELECTRIC 6.40	ELECTRIC 6.41	ELECTRIC 6.42	ELECTRIC 6.43	ELECTRIC 6.44	ELECTRIC 6.45
	POWER COSTS	WILD HORSE SOLAR	STORM EXPENSE NORMALIZATION	ELECTRIC REGULATORY ASSETS & LIAB	GREEN DIRECT	STORM DEFERRAL AMORTIZATION	COLSTRIP REMOVAL	ACQUISITION ADJUSTMENT
	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
1 OPERATING REVENUES								
2 SALES TO CUSTOMERS								
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4 SALES TO OTHER UTILITIES	(225,575,930)			2,536,630				
5 OTHER OPERATING REVENUES	(25,404,812)							
6 TOTAL OPERATING REVENUES	(250,980,741)	-	-	2,536,630	-	-	-	-
7								
8 OPERATING REVENUE DEDUCTIONS:								
9								
10 POWER COSTS:								
11 FUEL	\$ (1,041,915)							
12 PURCHASED AND INTERCHANGED	(138,985,819)							
13 WHEELING	(689,371)							
14 RESIDENTIAL EXCHANGE								
15 TOTAL PRODUCTION EXPENSES	\$ (140,717,105)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16								
17 OTHER POWER SUPPLY EXPENSES	\$ 9,528,835						\$ -	
18 TRANSMISSION EXPENSE								
19 DISTRIBUTION EXPENSE								
20 CUSTOMER ACCTS EXPENSES								
21 CUSTOMER SERVICE EXPENSES								
22 CONSERVATION AMORTIZATION								
23 ADMIN & GENERAL EXPENSE					-		-	
24 DEPRECIATION							-	
25 AMORTIZATION					-			(0)
26 AMORTIZ OF PROPERTY GAIN/LOSS						(9,923,259)		
27 OTHER OPERATING EXPENSES				(6,313,924)				
28 TAXES OTHER THAN INCOME TAXES	9,510						-	
29 INCOME TAXES	(25,158,416)			1,858,616	-	2,083,884	-	-
30 DEFERRED INCOME TAXES								
31 TOTAL OPERATING REV. DEDUCT.	\$ (156,337,176)	\$ -	\$ -	\$ (4,455,307)	\$ -	\$ (7,839,374)	\$ -	\$ (0)
32								
33 NET OPERATING INCOME	\$ (94,643,565)	\$ -	\$ -	\$ 6,991,937	\$ -	\$ 7,839,374	\$ -	\$ 0
34								
35 RATE BASE	\$ -	\$ 42,899	\$ -	\$ (24,066,779)	\$ -	\$ -	\$ -	\$ (5,761,493)
36								
37 RATE OF RETURN								
38								
39 RATE BASE:								
40 GROSS UTILITY PLANT IN SERVICE					\$ -		\$ -	\$ -
41 ACCUM DEPR AND AMORT		\$ 109,783			-		-	(5,761,493)
42 DEFERRED DEBITS AND CREDITS				(27,086,824)			-	
43 DEFERRED TAXES		(66,884)		3,020,044	-		-	
44 ALLOWANCE FOR WORKING CAPITAL								
45 OTHER								
46 TOTAL RATE BASE	\$ -	\$ 42,899	\$ -	\$ (24,066,779)	\$ -	\$ -	\$ -	\$ (5,761,493)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS

2024 GENERAL RATE CASE

	ELECTRIC 6.46	ELECTRIC 6.59	ELECTRIC 6.48		
	TEP TRACKER	CETA DR PPA DEFERRALS	CEIP DEFERRAL	TOTAL RATE YEAR 2 ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS
	Dec-26	Dec-26	Dec-26		
1 OPERATING REVENUES					
2 SALES TO CUSTOMERS				\$ 22,389,081	\$ 2,140,564,274
3 SALES FROM RESALE-FIRM/SPECIAL CONTRACT				-	434,445
4 SALES TO OTHER UTILITIES				(225,575,930)	280,825,260
5 OTHER OPERATING REVENUES				(18,026,845)	170,747,657
6 TOTAL OPERATING REVENUES	-	-	-	(221,213,694)	2,592,571,636
7					
8 OPERATING REVENUE DEDUCTIONS:					
9					
10 POWER COSTS:					
11 FUEL				\$ (1,041,915)	\$ 578,648,309
12 PURCHASED AND INTERCHANGED				(138,985,468)	740,073,608
13 WHEELING				(689,371)	161,778,231
14 RESIDENTIAL EXCHANGE				-	-
15 TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ (140,716,755)	\$ 1,480,500,147
16					
17 OTHER POWER SUPPLY EXPENSES			\$ -	9,528,835	\$ 109,458,110
18 TRANSMISSION EXPENSE				4,098,812	36,979,727
19 DISTRIBUTION EXPENSE				6,950,885	129,801,650
20 CUSTOMER ACCTS EXPENSES				(452,205)	41,834,891
21 CUSTOMER SERVICE EXPENSES				115,535	3,800,818
22 CONSERVATION AMORTIZATION				-	-
23 ADMIN & GENERAL EXPENSE				8,966,395	201,665,213
24 DEPRECIATION			-	27,459,418	447,701,523
25 AMORTIZATION			-	19,581,352	110,836,269
26 AMORTIZ OF PROPERTY GAIN/LOSS				(9,923,259)	19,012,372
27 OTHER OPERATING EXPENSES				(6,809,748)	35,942,239
28 TAXES OTHER THAN INCOME TAXES				2,420,401	98,854,616
29 INCOME TAXES			-	(33,832,914)	(35,150,250)
30 DEFERRED INCOME TAXES				(560,044)	(46,965,244)
31 TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ (113,173,292)	\$ 2,634,272,083
32					
33 NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ (108,040,402)	\$ (41,700,447)
34					
35 RATE BASE	\$ -	\$ (340,952)	\$ -	\$ 810,582,265	\$ 7,416,985,017
36					
37 RATE OF RETURN					-0.56%
38					
39 RATE BASE:					
40 GROSS UTILITY PLANT IN SERVICE		\$ -		\$ 849,756,371	\$ 13,899,453,457
41 ACCUM DEPR AND AMORT				(29,744,404)	(6,009,486,015)
42 DEFERRED DEBITS AND CREDITS		(431,585)		(27,518,408)	592,703,359
43 DEFERRED TAXES		90,633		18,088,706	(1,146,211,061)
44 ALLOWANCE FOR WORKING CAPITAL				\$0.00	222,518,806
45 OTHER				-	(141,993,530)
46 TOTAL RATE BASE	\$ -	\$ (340,952)	\$ -	\$ 810,582,265	\$ 7,416,985,017