EXHIBIT NO. ___(JHS-3C) DOCKET NO. _____ 2006 PCA 4 COMPLIANCE WITNESS: JOHN H. STORY

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

In the Matter of the Petition of

PUGET SOUND ENERGY, INC.

Docket No. UE-____

For Approval of its 2006 Power Cost Adjustment Mechanism Report

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

REDACTED VERSION

August 31, 2006

Exhibit No. ___(JHS-3C) Page 1 of 26



Power Cost Adjustment Mechanism Annual Report

PCA Period Four

Twelve Months Ended June 30, 2006

Puget Sound Energy Power Cost Adjustment Mechanism 2006 Annual Report – PCA Period Four Twelve Months Ended June 30, 2006

Index

- 3. Power Cost Summary
- 4. Exhibit A-1 Power Cost Rate, Updated Actual (7/1/05-6/30/06)
- 5. PCA Period Four-A: 7/1/05 10/31/05 (rates set in UE-040641 GRC)
- 6. Exhibit A-1 Power Cost Rate
- 7. Exhibit A-2 Transmission Costs
- 8. Exhibit A-3 Colstrip Fixed Costs-Section 1
- 9. Exhibit A-3 Colstrip Fixed Costs-Section 2 (Redacted)
- 10. Exhibit A-4 Production Adjustment UE-040641
- 11. Exhibit A-5 Power Cost
- 12. Schedule B PCA Mechanism Calculation (7/1/05-6/30/06)
- Exhibit D Regulatory Assets and Liabilities approved in PCA 3 compliance filing UE-051314
- 14. Exhibit E Contract Adjustment-Section 1 (Redacted)
- 15. Exhibit E Contract Adjustment-Section 2 (Redacted)
- 16. Exhibit E Contract Adjustment-Section 3 (Redacted)

17. PCA Period Four-B: 11/1/05 - 6/30/06 (rates set in UE-050870 PCORC)

18. Exhibit A-1 – Power Cost Rate

- 19. Exhibit A-2 Transmission Costs
- 20. Exhibit A-3 Colstrip Fixed Costs-Section 1
- 21. Exhibit A-3 Colstrip Fixed Costs-Section 2 (Redacted)
- 22. Exhibit A-4 Production Adjustment UE-050870
- 23. Exhibit A-5 Power Cost
- 24. Schedule B PCA Mechanism Calculation (7/1/05-6/30/06)
- 25. Exhibit D Regulatory Assets and Liabilities (7/1/05-6/30/06)
- Exhibit E Contract Adjustment (Redacted)

Exhibit N. (JHS-3C) Page 3 of 26

> Puget Sound Energy PCA Mechanism Annual Report-PCA 4 Tweive Months Ended June 30, 2006

		POWER CC	DST AI	POWER COST ADJUSTMENT SUMMARY	SUMI	VIARY			
	12 n Da	12 mo end 6.30.03 PCA Period One		12 mo end 6.30.04 PCA Deriod Two	12 m 12 m	12 mo end 6.30.05 PCA Beriod Three	÷ "	12 mo end 6.30.06 PCA Pariod Four	Cumulative DCA Deriods
Power Costs	-		5		5				
Actual	ዓ	845,405,696	ф	903,001,659	÷	959,718,871	Ø	1,064,701,272 \$	3,772,827,498
Baseline	ക	843,126,410	θ	872,785,985	69	949,412,459	¢	1,075,227,683 \$	3,740,552,537
Difference	÷	2,279,286	¢	30,215,674	¢	10,306,412	÷	(10,526,410) \$	32,274,962
Wholesale Customers	÷	(10,220)	\$	(12,220) \$	¢	(4,225)	\$	3,643 \$	(23,022)
Total Cost Over Baseline	ф	2,269,066	÷	30,203,454	Ś	10,302,187	÷	(10,522,768) \$	32,251,940
Allocation of Power Costs									
Company	ዓ	2,269,066	ю	25,101,727	ج	10,302,187	ŝ	(10,522,768) \$	27, 150, 212
Customers	ዓ	1	ക	5,101,727	÷	•	s	•	5,101,727
Total Cost Allocated	ዓ	2,269,066	φ	30,203,454	њ	10,302,187	\$	(10,522,768) \$	32,251,939
Cistomor Show Including Internet									

	5,101,727	1,143,882	6,245,609
	со 1	736,238 \$	736,238 \$
	• •	345,776 \$	345,776 \$
	5,101,727 \$	61,868 \$	5,163,595 \$
÷	ማ י	ያ 1	\$
	ф	÷	ঞ
Customer Share Including Interest	Customer Share	Interest	Total Customer Share Including Interest

Exhibit A-1 Power Cost Rate: Updated Actual 7/1/05-6/30/06					
Row					
3 Regulatory Assets and Liabilities (Variable) (Note 1)	\$	277,936,545			
4 Transmission Rate Base (Fixed)		Note 2			
5 Production Rate Base (Fixed)		Note 2			
6		Note 2			
7 Net of tax rate of return		7.01%			
8					
9			\$/	MWh	
10 Regulatory Asset/Liab Recovery	\$	29,965,063		1.435	(c)
11 Fixed Asset Recovery-Other	\$	12,657,910	\$	0.606 (a)	• •
12 Fixed Asset Recovery-Production Factor	\$	59,222,672	\$	2.837 (a)	
13 501-Steam Fuel	\$	45,711,735	\$	2.190	(c)
14 555-Purchased power	\$	830,851,462	\$	39.801	(c)
14a Commission Disallowance for Tenaska & March Point 2	\$	(12,587,912)	\$	(0.603)	(c)
14b Contract Price Adjustments	\$	(1,080,025)		(0.052)	(c)
15 557-Other Power Exp	\$	12,379,988	\$	0.593 (a)	• •
16 547-Fuel	\$	30,284,135	\$	1.451	(c)
17 565-Wheeling	\$	52,082,171	\$	2.495	(c)
18 Variable Transmission Income	\$	(4,131,360)	\$	(0.198)	(c)
19 Hydro and Other Pwr.	\$	57,541,527	\$	2.756 (a)	• •
20 447-Sales to Others	\$	(104,389,046)	\$	(5.001)	(c)
21 456-Subaccounts 12, 18,35,36,80,81,87,130,131	\$	(32,992,454)		(1.580)	(c)
22 Transmission Exp - 500KV	\$	572,001	\$	0.027 (a)	• •
23 Depreciation-Production	\$	45,706,469	\$	2.190 (a)	
23a Amortization- Reg Assets/Liab	\$	24,507,562	\$	1.174	(c)
23b Deferred FIT- Reg Assets/Liab	\$	(708,164)	\$	(0.034)	(c)
24 Depreciation-Transmission	\$	5,108,629	\$	0.245 (a)	
25 Property Taxes-Production	\$	9,589,697	\$	0.459 (a)	
26 Property Taxes-Transmission	\$	4,409,213	\$	0.211 (a)	
27 Subtotal & Baseline Rate	\$	1,064,701,272	\$	51.004 (b)	
28 Revenue Sensitive Items		0.9550366			
29	\$	1,114,827,717			
30 Year Load (MWH's)	•		< inclue	les Firm Wholes	sale
31	Befo			. Sensitive Items	
32 Power Cost in Rates with Revenue Sensitive Items (the a		_		53.405	-
33 sum of (a) = Fixed Rate Component	,	9.925		10.392	
34 (b) = Power Cost Rate		51.004		53.405	
35 sum of (c) = Variable Power Rate Component		41.078	l	43.012	
36		41.070			
37		-		-	

38 (Note 1) Regulatory Assets and Liabilities are detailed on Exhibit D (JHS-3 page 25)

39

40 (Note 2) During the PCA period, authorized changes were made to the baseline rate and to the amount

41 of fixed production ratebase related to Hopkins Ridge. As a result, there is no obvious relationship

42 between the ratebase amounts and the return on ratebase shown on Lines 11 and 12.

43 Therefore, the ratebase amounts on Lines 4 and 5 have not been presented.

Exhibit No. ___(JHS-3C) Page 5 of 26

Puget Sound Energy, Inc. Power Cost Adjustment Mechanism Annual Report PCA Period Four

Twelve Months Ended June 30, 2006

Exhibits

From 07/01/05 through 10/31/05 Docket No. UG-040640, *et al.* General Rate Case

	Exhibit A-1 Power Cost Rate: 7/1/0)5-10	/31/05	ł				
Row	· · · · · · · · · · · · · · · · · · ·		Test Year					
3	Regulatory Assets (Variable)	\$	282,429,058	•				
4	Transmission Rate Base (Fixed)		120,648,501					
5	Production Rate Base (Fixed)		468,816,565					
6		\$	871,894,125					Production
7	Net of tax rate of return		7.01%					Factor
8				T	est Yr			0.98719
9				\$	/MWh			Rate Year
10	Regulatory Asset Recovery (on Row 3)	\$	30,458,888	\$	1.575		(c)	
11	Fixed Asset Recovery Other (on Row 4)		13,011,477	\$	0.673	(a)		13,011,477
12	Fixed Asset Recovery-Prod Factored (on Row 5)		50,560,063	\$	2.615	(a)		51,216,142
13	501-Steam Fuel		40,197,040	\$	2.079	• •	(c)	
. 14	555-Purchased power		569,095,204	\$	29.435		(c)	
14a	Tenaska disallowance		(9,536,369)	\$	(0.493)		(c)	
15	557-Other Power Exp		12,407,971	\$	0.642	(a)		12,568,980
16	547-Fuel		94,947,578	\$	4.911		(C)	
17	565-Wheeling		44,231,987		2.288		(c)	
18	Variable Transmission Income		(3,724,830)	\$	(0.193)		(c)	
19	Hydro and Other Pwr.		52,047,043	\$	2.692		.,	52,722,417
20	447-Sales to Others		(27,538,643)		(1.424)		(c)	
21	456-Subaccounts 00012 & 00018 and 00035 & 00036		-	\$	-		(c)	
22	Transmission Exp - 500KV		485,960	\$	0.025	(a)		492,266
23	Depreciation-Production (FERC 403)		40,574,158	Ś	2.099			41,100,657
23a	Amortization-Production Reg Assets (FERC 407)		25,290,481	\$	1.308	• •	(c)	
23b	Deferred FIT-Production Reg Assets (FERC 407)		(1,898,425)		(0.098)		(c)	
25	Depreciation-Transmission		5,107,346	\$	0.264	(a)	(-)	5,107,346
26	Property Taxes-Production		9,435,249	\$		(a)		9,557,683
27	Property Taxes-Transmission		4,748,192	\$	0.246	(a)		4,748,192
28	Subtotal & Baseline Rate	\$	949,900,369	\$	49.132	(b)	190,525,159
29	Revenue Sensitive Items		0.9550366					
30		\$	994,621,953	•				
31	Test Year DELIVERED Load (MWH's)	-	19,334,019	<	includes	Fin	m Wholes	sale
32	Before	Rev. S	Sensitive Items		er Rev. S	ens	itive Item:	5
	Power Cost in Rates with Revenue Sensitive Items (the adjusted							· .
33	baseline				51.445			
34	sum of (a) = Fixed Rate Component		9.744		10.203			
35	(b) = Power Cost Rate		49.132		51.445			
	sum of (c) = Variable Power Rate							
36 37	Component		39.388		41.242			

37 38 39

9 *

* Regulatory Assets are Tenaska, Encogen Fuel Buyout, BEP and White River Relicensing and Plant Costs

 $\langle -1 \rangle$

Exhi	ibit A-2	2 Transm	nission Rate Base: 7/1/05 - 10/31/05		
Row					Plant
7	Colstri	p Related	Transmission Assets		IA 9/30/2003
8					
9			TRANS - COLSTRIP 1 & 2		
10	E351	100127	Easements	\$	685,927
11	E353	100136	Station Equipment		1,231,131
12	E354	100145	Towers & Fixtures		14,474,343
13	E355	100149	Poles & Fixtures		49,007
14	E356	100157	OH Conductors & Devices		13,158,153
15	E359	100170	Roads & Trails		113,968
16			TOTAL COLSTRIP 1&2 TRANSMISSION		29,712,528
17					
18			TRANS - COLSTRIP 3 & 4		
19	E351	100128	Easements		1,071,124
20	E352	100132	Structures & Improvements		478,326
21	E353	100137	Station Equipment		17,967,782
22	E354	100146	Towers & Fixtures		20,422,516
23	E355	100150	Poles & Fixtures		88,692
24	E356	100158	OH Conductors & Devices		19,991,226
25	E359	100171	Roads & Trails		341,015
26			TOTAL COLSTRIP 3&4 TRANSMISSION		60,360,680
27					
28			TRANS - 3RD NW-SW INTERTIE		
29	E352	100134	Structures & Improvements		1,276,264
30	E353	100143	Station Equipment		31,157,075
31	E354	100147	Towers & Fixtures		22,781,417
32	E355	100649	Poles & Fixtures		204,200
33	E356	100164	OH Conductors & Devices		23,458,256
34	E356	100437	OH Conductors & Devices		206
35	E359	100174	Roads & Trails		59,215
36			TOTAL 3RD NW-SW INTERTIE	••••••	78,936,632
37					<u> </u>
38			TRANS - NORTHERN INTERTIE		
	E354	100879	Towers & Fixtures-Whatcom		5,744,097
	E355	100878	Poles & Fixtures-Whatcom		11,219
41	E356	100877	OH Conductors & Devices-Whatcom		7,460,099
42	E355	100647	Poles & Fixtures-Skagit		3,398,685
43	E356	100648	OH Conductors & Devices-Skagit		5,142,699
44			TOTAL NORTHERN INTERTIE		21,756,799
45					2111 0011 00
.0 46					
47			Total Transmission	\$	190,766,639
48			Accumulated Depreciation (AMA)	Ψ	(62,513,234)
49			Deferred Taxes (EOP)		(14,645,716)
50			Transmission portion of:		(14,040,710)
51			Colstrip Common FERC Adj, net of accum amort		4,528,960
52			Colstrip Def Depr FERC Adj, net of accum amort		732,428
52			Colstrip Transmission Land		1,779,425
53 54					1,110,42J
54 55			Total Transmission Rate Base	\$	120,648,501

Exhibit A-3 Colstrip Fixed Costs (Page 1 of 2): 7/1/05-10/31/05

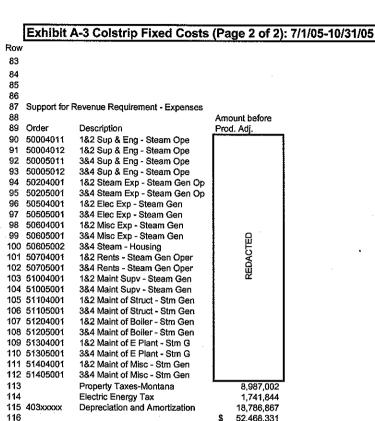
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Section 1 of 2

ROW	Revenue Requirement for Coistrip	
7	Plant	670,682
8	Accumulated Depreciation	(376,33)
9	Deferred Taxes at 9/30/2003	(69,08)
10	Net Plant	225,26
11	Rate of Return (net of Tax)	
12	Revenue Requirement after tax	17,520
13	Plant Revenue Requirement	26,963
14	Expenses	52,468
15	Total Revenue Requirement	79,431

15		Total Revenue Requirement	79,431,415	(Before revenue se	ensitive items)			
16 17	Support for	Revenue Requirement - Ratebase						
17	FERC	DESCRIPTION	30-Sep-02	20.0-00	13 MONTH AMA		ANNUALIZED	ACUMM. DEPR.
19	TERÇ	COLSTRIP #1	30-8ep-02	30-Sep-03	13 MUNTH AMA	RATE	DEPRECIATION	09/30/2003
	E310	Land & Land Rights	3.535		2,209	0.00%		
21	E311	Structures & Improvements	7,097,390	7,235,283	7,153,419	3.03%	216.749	(Å 447 677)
	E312	Boiler Plant Equipment	56,152,721	51,919,902	53,083,842	3.03%	1,656,216	(4,117,577)
23	E314	Turbo Generating Units	12,421,401	13,596,258	12,362,529	3.29%	406,727	(33,935,523) (8,621,634)
24	E315	Accessory Electric Equipment	7,043,604	7,151,247	7,083,203	2.71%	191,955	(4,846,128)
25	E316	Misc. Power Plant Equipment	426,565	486,394	430,525	3.87%	16,661	(4,640,128) (254,368)
26	2010	TOTAL	83,145,216	80,389,085	80,115,727	3.11%	2,488,308	(51,775,230)
27		COLSTRIP #2	00,140,210	00,008,000	00,110,727	3.1170	2,400,300	(01,770,200)
25	E310	Land & Land Rights	3,535	-	2.209	0.00%	-	-
29	E311	Structures & Improvements	5,573,640	5,706,503	5,629,325	3.06%	172,257	(3,697,520)
30	E312	Boiler Plant Equipment	40,460,296	46.001.941	43.434.872	3.05%	1,324,764	(29,188,423)
31	E314	Turbo Generating Units	12,498,428	13,493,641	13,197,365	3.26%	430,234	(8,341,796)
32	E315	Accessory Electric Equipment	4,592,474	5,303,205	5,069,470	2.69%	136,369	(3,077,242)
33	E316	Misc. Power Plant Equipment	427,379	511,180	448,318	3.61%	16,184	(254,834)
34		TOTAL	63,555,752	71,016,471	67,781,559	3.07%	2,079,808	(44,559,815)
35		COLSTRIP 1 & 2 COMMON	,,=	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	01,101,000	0.0170	2,070,000	(1,000,010)
33	E310	Land & Land Rights	917,333	915,692	916,718	0.00%	-	-
37	E311	Structures & Improvements	31,949,738	31,473,984	31,776,651	3.16%	1,004,142	(20,643,987)
38	Ë312	Boiler Plant Equipment	8,221,831	8,354,764	8,243,507	3.18%	262,144	(5,838,816)
39	E314	Turbo Generating Units	3,918,858	3,918,858	3,918,858	3.31%	129,714	(2,654,404)
40	E315	Accessory Electric Equipment	2,420,179	2,420,179	2,420,179	3.07%	74,299	(1,488,980)
41	E316	Misc. Power Plant Equipment	6,492,144	6,492,144	6,492,144	3.82%	248,000	(3,621,040)
42		TOTAL	53,920,083	53,575,621	53,768,057	3.20%	1,718,299	(34,247,228)
43		COLSTRIP 3					-1+,	(+ .,=,==+)
44	E311	Structures & Improvements	28,882,948	28,948,432	28,901,385	2.45%	708,084	(15,739,487)
45	E312	Boiler Plant Equipment	118,685,346	117,282,834	119,507,510	2.68%	3,202,801	(66,739,854)
46	E314	Turbo Generating Units	33,180,681	34,313,111	33.201.899	2.97%	986,096	(16,253,200)
47	E315	Accessory Electric Equipment	6,401,615	6,466,260	6,404,308	2.47%	158,186	(3,223,719)
48	E316	Misc. Power Plant Equipment	456,965	496,445	458,610	2.86%	13,116	(229,534)
49		TOTAL	187,607,555	187,507,081	188,473,712	2.69%	5,068,283	(102,185,794)
50		COLSTRIP 4	<i>,</i> .				-,	(,,
49	E310	Land & Land Rights	1,648	1,648	1,648	0.00%	-	-
52	E311	Structures & improvements	26,483,797	26,552,773	26,504,125	2.54%	673,205	(13,071,458)
53	E312	Boiler Plant Equipment	100,508,440	104,602,581	101,679,369	2.75%	2,796,183	(50,205,933)
54	E314	Turbo Generating Units	28,602,598	30,772,919	28,949,611	2.94%	851,119	(12,627,171)
55	E315	Accessory Electric Equipment	5,596,707	5,660,702	5,599,048	2.52%	141,096	(2,476,468)
56	E316	Misc. Power Plant Equipment	654,568	694,048	656,213	2.79%	18,308	(312,146)
57		TOTAL	161,847,758	168,284,670	163,390,014	2.74%	4,479,911	(78,693,175)
58		COLSTRIP 3 & 4 COMMON			,			
57	E310	Land & Land Rights	2,639,412	2,632,824	2,636,942	0.00%	-	-
60	E311	Structures & Improvements	71,867,029	70,746,760	71,454,830	2.33%	1,664,898	(38,051,869)
61	E312	Boiler Plant Equipment	20,298,808	20,359,928	20,316,702	2.48%	503,854	(11,377,893)
62	E314	Turbo Generating Units	274,553	277,420	276,584	2.62%	7,247	(141,675)
63	E315	Accessory Electric Equipment	7,748,971	7,748,971	7,748,971	2.31%	179,001	(3,821,722)
64	E316	Misc. Power Plant Equipment	4,722,721	4,739,216	4,734,405	2.79%	132,090	(2,165,954)
65		TOTAL	107,551,496	106,505,119	107,168,434	2.32%	2,487,090	(55,559,112)
66		COLSTRIP 1-4 COMMON						
67	E316	Misc. Power Plant Equip.	251,534	251,534	251,534	2.46%	6,188	(137,294)
68		TOTAL	251,534	251,534	251.534	2.46%	6,188	(137,294)
69							,	
70	Subtotal befo	ore Colstrip FERC Adjustments	657,879,393	667,529,580	660,949,037	2.77%	18,327,887	(367,157,649)
71		nmon FERC Adj. (AMA is Net of Acc			7,518,976	-	354,669	
72		Depr FERC Adj. (AMA is Net of Acc			2,214,968		104,311	
73		Total Plant and Acc. Deprec.	· · · · · · · · · · · · · · · · · · ·	-	670,682,981	2.80%	18,786,867	(367,157,649)
74								
75			AMA Adj. to Accu	um Depr.				(9,174,372)
76			Totals		670,682,981	2.80%	18,786,867	(376,332,021)

Section 2 of 2



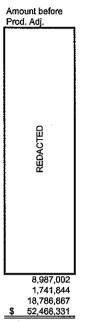


Exhibit A-4 Production Adjustment: 7/1/05-10/31/05

PUGET SOUND ENERGY-ELECTRIC PRODUCTION ADJUSTMENT FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2003 GENERAL RATE INCREASE

LINE NO.	DESCRIPTION	PROFORMA AND RESTATED	PRODUCTION	FIT 35%
1	PRODUCTION WAGE INCREASE:			
2	PURCHASED POWER	\$0.00	\$ -	¢ _
3	OTHER POWER SUPPLY	511,434	(6,551)	2,293
4	TOTAL PRODUCTION WAGE INCREASE	511,434	(6,551)	2,293
5	PAYROLL OVERHEADS	1,664,751	(21,325)	7,464
6	PROPERTY INSURANCE	2,245,253	(28,762)	10,067
7	TOTAL A&G	3,910,004	(50,087)	17,531
8		· · · · · · · · · · · · · · · · · · ·		
9	DEPRECIATION / AMORTIZATION:			
10	DEPRECIATION	37,820,331	(484,478)	130,038
11	AMORTIZATION	3,280,326	(42,021)	445
12	TOTAL DEPRECIATION AND AMORTIZATION (FERC 403)	41,100,657	(526,499)	130,483
13	AMORTIZATION (FERC 407)	1,494,702	(19,147)	6,701
14	TAXES OTHER-PRODUCTION PROPERTY:			
. 15	PROPERTY TAXES - WASHINGTON	4,236,207	(54,266)	18,993
16	PROPERTY TAXES - MONTANA	5,321,476	(68,168)	23,859
17	ELECTRIC ENERGY TAX	1,741,844	(22,313)	7,810
18	PAYROLL TAXES	737,508	(9,447)	3,307
19 20	TOTAL TAXES OTHER	12,037,035	(154,194)	53,969
20	INCREASE(DECREASE) INCOME		756,480	010.077
22	INCREASE(DECREASE) FIT INCREASE(DECREASE) NOI			210,977
22	INCREASE(DECREASE) NOI		:	\$ 545,503
23 24	PRODUCTION RATE BASE:			
25	DEPRECIABLE PRODUCTION PROPERTY	\$1,123,818,126	\$ (14,396,110)	
26	LESS PRODUCTION PROPERTY ACCUM DEPR.	(580,591,154)	7,437,373	
27	NON-DEPRECIABLE PRODUCTION PROPERTY	13,260,193	(169,863)	
28	LESS PRODUCTION PROPERTY ACCUM AMORT.	(1,861,180)	23,842	· · ·
29	COLSTRIP COMMON FERC ADJUSTMENT	7,518,976	(96,318)	
30	COLSTRIP DEFERRED DEPRECIATION FERC ADJ.	2,214,968	(28,374)	
31	ENCOGEN ACQUISITION ADJUSTMENT	51,952,633	(665,513)	
32	NET PRODUCTION PROPERTY	616,312,563	(7,894,963)	
33	DEDUCT:	, ,		
34	LIBR. DEPREC. PRE 1981 (EOP)	(647,743)	8,298	
35	LIBR. DEPREC. POST 1980 (EOP)	(119,403,787)	1,529,563	
36	OTHER DEF. TAXES (EOP)	(21,361,000)	273,634	
37	SUBTOTAL	(141,412,530)	1,811,495	
38				
39	ADJUSTMENT TO PRODUCTION RATE BASE	474,900,033	(6,083,468)	
40				
41	REGULATORY ASSETS RATE BASE:		(
42	BPA POWER EXCHANGE INVESTMENT	41,731,621	(534,582)	
43	TENASKA REGULATORY ASSET	179,146,208	(2,294,863)	
44	CABOT OIL REGULATORY ASSET	5,972,250	(76,505)	· · ·
45 46	WHITE RIVER RELICENSING COSTS	17,900,360	(229,304)	
46 47	WHITE RIVER PLANT COSTS ADJUSTMENT TO REGULATORY ASSETS RATE BASE	41,343,483 286,093,922	(529,610) (3,664,864)	
47 48	ALGOSTMENT TO REGULATORY ASSETS RATE DASE	200,093,922	(3,004,804)	
48 49	TOTAL ADJUSTMENT TO RATE BASE	\$ 760,993,956	\$ (9,748,332)	

Exhibit No. ___(JHS-3C) Page 11 of 26

Puget Sound Energy PCA Mechanism Annual Report-PCA 4 Twelve Months Ended June 30, 2006

Exhibit A-5 Power Costs: 7/1/05-10/31/05

PUGET SOUND ENERGY-ELECTRIC POWER COSTS FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2003 GENERAL RATE INCREASE

1 PRODUCTION EXPENSES: 2 FUEL \$ 64,236,514 \$137,354,114.05 \$ 73,117,600 3 PURCHASED AND INTERCHANGED 769,384,600 596,801,097 (172,583,503) 3a TENASKA DISALLOWANCE - (9,536,369) (9,536,369) 4 - (9,536,369) (9,536,369) 5 WHEELING 39,868,912 44,231,987 4,363,075 6 HYDRO AND OTHER POWER 46,852,153 52,047,043 5,194,890 7 TRANS. EXP. INCL. 500KV 0&M 492,266 4855,960 (6,306) 8 SALES FOR RESALE (199,186,464) (27,538,643) 171,647,821 9 PURCHASES/SALES OF NON-CORE GAS (12,727,829) (9,398,452) 3,329,377 10 WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 12 I LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES/FARM CREDIT (172,382,420) - 172,382,420 16 <th>LINE NO.</th> <th>DESCRIPTION</th> <th>ACTUAL</th> <th>PROFORMA</th> <th>INCREASE (DECREASE)</th>	LINE NO.	DESCRIPTION	ACTUAL	PROFORMA	INCREASE (DECREASE)
2 FUEL \$ 64,236,514 \$137,354,114.05 \$ 73,117,600 3 PURCHASED AND INTERCHANGED 769,384,600 596,801,097 (172,583,503) 3a TENASKA DISALLOWANCE - (9,536,369) (9,536,369) 4 9 39,868,912 44,231,987 4,363,075 5 HYDRO AND OTHER POWER 46,852,153 52,047,043 5,194,890 7 TRANS. EXP. INCL. 500KV O&M 492,266 485,960 (6,306) 8 SALES FOR RESALE (199,186,464) (27,538,643) 171,647,821 9 PURCHASES/SALES OF NON-CORE GAS (9,704,193) - 9,704,193 10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 11 SUBTOTAL \$ 699,215,959 \$ 784,446,737 \$ 85,230,778 12 IESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 13 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES/FARM CREDIT (172,382,420) - 172,382,420 - <td< th=""><th></th><th></th><th></th><th></th><th> <u> </u></th></td<>					 <u> </u>
3 PURCHASED AND INTERCHANGED 769,384,600 596,801,097 (172,583,503) 3a TENASKA DISALLOWANCE - (9,536,369) (9,536,369) 4 - (9,536,369) (9,536,369) 5 WHEELING 39,868,912 44,231,987 4,363,075 6 HYDRO AND OTHER POWER 46,852,153 52,047,043 5,194,890 7 TRANS. EXP. INCL. 500KV O&M 492,266 485,960 (6,306) 8 SALES FOR RESALE (199,186,464) (27,538,643) 171,647,821 9 PURCHASES/SALES OF NON-CORE GAS (12,727,829) (9,398,452) 3,329,377 10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 10 WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 11 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES/FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ <td>1</td> <td>PRODUCTION EXPENSES:</td> <td></td> <td></td> <td></td>	1	PRODUCTION EXPENSES:			
3a TENASKA DISALLOWANCE - (9,536,369) (9,536,369) 4 39,868,912 44,231,987 4,363,075 5 HYDRO AND OTHER POWER 46,852,153 52,047,043 5,194,890 7 TRANS. EXP. INCL. 500KV O&M 492,266 485,960 (6,306) 8 SALES FOR RESALE (199,186,464) (27,538,643) 171,647,821 9 PURCHASES/SALES OF NON-CORE GAS (12,727,829) (9,398,452) 3,329,377 10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 13 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,636,000 17 747,959,759	2	FUEL	\$ 64,236,514	\$137,354,114.05	\$ 73,117,600
4 39,868,912 44,231,987 4,363,075 5 WHEELING 39,868,912 44,231,987 4,363,075 6 HYDRO AND OTHER POWER 46,852,153 52,047,043 5,194,890 7 TRANS. EXP. INCL. 500KV O&M 492,266 485,960 (6,306) 8 SALES FOR RESALE (199,186,464) (27,538,643) 171,647,821 9 PURCHASES/SALES OF NON-CORE GAS (9,704,193) - 9,704,193 10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 11 SUBTOTAL \$ 699,215,959 \$ 784,446,737 \$ 85,230,778 12 I LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) (492,266) \$ 82,636,000	3	PURCHASED AND INTERCHANGED	769,384,600	596,801,097	(172,583,503)
5 WHEELING 39,868,912 44,231,987 4,363,075 6 HYDRO AND OTHER POWER 46,852,153 52,047,043 5,194,890 7 TRANS. EXP. INCL. 500KV O&M 492,266 485,960 (6,306) 8 SALES FOR RESALE (199,186,464) (27,538,643) 171,647,821 9 PURCHASES/SALES OF NON-CORE GAS (9,704,193) - 9,704,193 10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 11 SUBTOTAL \$ 699,215,959 \$ 784,446,737 \$ 85,230,778 12 I LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M \$ 747,959,759 \$ (82,636,000) 12 19 POWER COSTS PER G/L \$ 747,959,759	3a	TENASKA DISALLOWANCE	-	(9,536,369)	(9,536,369)
6 HYDRO AND OTHER POWER 46,852,153 52,047,043 5,194,890 7 TRANS. EXP. INCL. 500KV O&M 492,266 485,960 (6,306) 8 SALES FOR RESALE (199,186,464) (27,538,643) 171,647,821 9 PURCHASES/SALES OF NON-CORE GAS (9,704,193) - 9,704,193 10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 11 SUBTOTAL \$ 699,215,959 \$ 784,446,737 \$ 85,230,778 12 - - - 9,704,193 - - 9,704,193 14 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES/FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,4	4				
7 TRANS. EXP. INCL. 500KV O&M 492,266 485,960 (6,306) 8 SALES FOR RESALE (199,186,464) (27,538,643) 171,647,821 9 PURCHASES/SALES OF NON-CORE GAS (9,704,193) - 9,704,193 10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 11 SUBTOTAL \$ 699,215,959 \$ 784,446,737 \$ 85,230,778 12 13 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,420 - 172,382,420 - 172,	- 5	WHEELING	39,868,912	44,231,987	4,363,075
8 SALES FOR RESALE (199,186,464) (27,538,643) 171,647,821 9 PURCHASES/SALES OF NON-CORE GAS (9,704,193) - 9,704,193 10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 11 SUBTOTAL \$ 699,215,959 \$ 784,446,737 \$ 85,230,778 12 - - 199,186,464 27,538,643 (171,647,821) 13 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) - 172,382,420 - 172,382,420 18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 \$ 82,636,000 - 19 POWER COSTS PER G/L \$ 747,959,759 \$ (82,636,000) 21 20 I	6	HYDRO AND OTHER POWER	46,852,153	52,047,043	5,194,890
9 PURCHASES/SALES OF NON-CORE GAS (9,704,193) - 9,704,193 10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 11 SUBTOTAL \$ 699,215,959 \$ 784,446,737 \$ 85,230,778 12 13 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) - 172,382,420 - 172,382,420 18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 - 5 738,747,959,759 - 12,636,000 18 PURCHASES(DECREASE) INCOME \$ 747,959,759 -	7	TRANS. EXP. INCL. 500KV O&M	492,266	485,960	(6,306)
10 WHEELING FOR OTHERS (12,727,829) (9,398,452) 3,329,377 11 SUBTOTAL \$ 699,215,959 \$ 784,446,737 \$ 85,230,778 12 13 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (171,647,821) 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) 18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 \$ 747,959,759 20 INCREASE(DECREASE) INCOME \$ 747,959,759 \$ (82,636,000) 21 INCREASE(DECREASE) FIT @ 35% (28,922,600)	8	SALES FOR RESALE	(199,186,464)	(27,538,643)	171,647,821
11 SUBTOTAL \$ 699,215,959 \$ 784,446,737 \$ 85,230,778 12 13 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) 18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 19 POWER COSTS PER G/L \$ 747,959,759 20 INCREASE(DECREASE) INCOME \$ (82,636,000) 21 10 35%	9	PURCHASES/SALES OF NON-CORE GAS	(9,704,193)	-	9,704,193
12 13 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) - - 18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 - - - 19 POWER COSTS PER G/L \$ 747,959,759 \$ (82,636,000) - 20 INCREASE(DECREASE) INCOME \$ 35% (28,922,600) -	.10	WHEELING FOR OTHERS	(12,727,829)	 (9,398,452)	3,329,377
13 LESS: SALES FOR RESALE 199,186,464 27,538,643 (171,647,821) 14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) - - 172,382,420 18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 - - 82,636,000 19 POWER COSTS PER G/L \$ 747,959,759 - - (82,636,000) 20 INCREASE(DECREASE) INCOME \$ 35% (28,922,600) - - 21 INCREASE(DECREASE) FIT @ 35% (28,922,600) - - -	11	SUBTOTAL	\$ 699,215,959	\$ 784,446,737	\$ 85,230,778
14 LESS: WHEELING FOR OTHERS 12,727,829 9,398,452 (3,329,377) 15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) 18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 19 POWER COSTS PER G/L \$ 747,959,759 20 INCREASE(DECREASE) INCOME \$ (82,636,000) 21 22 INCREASE(DECREASE) FIT @ 35%	12				
15 SCH. 94 - RES./FARM CREDIT (172,382,420) - 172,382,420 16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) (492,266) 8 8 8 8 172,382,420 100 </td <td>13</td> <td>LESS: SALES FOR RESALE</td> <td>199,186,464</td> <td>27,538,643</td> <td>(171,647,821)</td>	13	LESS: SALES FOR RESALE	199,186,464	27,538,643	(171,647,821)
16 TOTAL \$ 738,747,832 \$ 821,383,832 \$ 82,636,000 17 TRANS. EXP. INCL. 500KV O&M (492,266) 18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 19 POWER COSTS PER G/L \$ 747,959,759 20 INCREASE(DECREASE) INCOME \$ (82,636,000) 21 22 INCREASE(DECREASE) FIT @ 35%	14	LESS: WHEELING FOR OTHERS	12,727,829	9,398,452	(3,329,377)
17 TRANS. EXP. INCL. 500KV O&M (492,266) 18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 19 POWER COSTS PER G/L \$ 747,959,759 20 INCREASE(DECREASE) INCOME \$ (82,636,000) 21 22 INCREASE(DECREASE) FIT @ 35%	15	SCH. 94 - RES./FARM CREDIT	 (172,382,420)	 -	172,382,420
18 PURCHASES/SALES OF NON-CORE GAS 9,704,193 19 POWER COSTS PER G/L \$ 747,959,759 20 INCREASE(DECREASE) INCOME \$ (82,636,000) 21 22 INCREASE(DECREASE) FIT @ 35% (28,922,600)	16	TOTAL	\$ 738,747,832	\$ 821,383,832	\$ 82,636,000
19 POWER COSTS PER G/L \$ 747,959,759 20 INCREASE(DECREASE) INCOME \$ (82,636,000) 21 21 22 22 INCREASE(DECREASE) FIT @ 35%	17	TRANS. EXP. INCL. 500KV O&M	(492,266)		
20 INCREASE(DECREASE) INCOME \$ (82,636,000) 21 22 INCREASE(DECREASE) FIT @ 35% (28,922,600)	18	PURCHASES/SALES OF NON-CORE GAS	 9,704,193		
21 22 INCREASE(DECREASE) FIT @ 35% (28,922,600)	19	POWER COSTS PER G/L	\$ 747,959,759		
22 INCREASE(DECREASE) FIT @ 35% (28,922,600)	20	INCREASE(DECREASE) INCOME			\$ (82,636,000)
	21				
23 INCREASE(DECREASE) NOI \$ (53.713.400)	22	INCREASE(DECREASE) FIT @	35%		
	23	INCREASE(DECREASE) NOI			\$ (53,713,400)

Schedule B:onthiy Power Costs PCA PERIOD 4									-			Ext. (JHS-3C)	(JHS-3C)
Derived from Original PCA Exhibit B Subject to PCA Sharing			Υ Γ	CA Mechanism Ar weive Months En	PCA Mechanism Annual Report-PCA 4 Tweive Months Frider, June 30, 2006	4 4 16						4 5 5 6 6 7 7 7	Period
Row	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	to Date
Return on Fixed RB Other Fixed Costs Subtotal Fixed Costs	\$ 5,352,302 (10,524,795 \$ 15,877,097 (\$ 5,352,302 \$ 10,524,795 \$ 15,877,097 \$	5,352,302 \$ 10,524,795 15,877,097 \$	5,352,302 \$ 10,524,795 15,877,097 \$	5,272,121 \$ 10,792,946 16,065,066 \$	6,451,157 \$ 11,760,173 18,211,330 \$	6,468,884 \$ 11,771,488 18,240,372 \$	6,492,945 \$ 11,784,216 18,277,161 \$	6,463,893 \$ 11.772,906 18,236,800 \$	6,470,777 \$ 11,776,854 18,247,631 \$	6,463,893 \$ 11,772,906 18,236,800 \$	6,387,706 \$ 11,776,854 \$ 18,164,560 \$	71,880,581 135,307,524 207,188,105
10 Total Variable Component Actual FERC Acct 11 Steam Oner. File! 501	\$ 4.230.525	\$ 3.669.132 \$	3.763.113 \$	3.453.767 \$	3.616.449 \$	4.028.583 \$	3.797.123 \$	4.354.599 \$	4.368.865 \$	3,999,431 \$	3,282,947 \$	3,147,201 \$	46,711,735
Other Pwr Gen Fuel	2,862,569	5,315,989	1,216,504					4,493,323	1,845,883	1,855,464	1,433,429	573,930	30,140,966
-	(724,475) 56 664 505	(3,581,050) 65 777 640	(4,828,688) 64 044 670	(6,039,235) 75 007 466	(1,503,041) 25 253 234 -	(4,307,958) 405 745 474	(3,023,689) 22 544 014	(819,375) 76 303 696	(2,062,223) ef enn neo	(1,858,637) 53 851 044	(2,428,383) 45 137 359	(1,815,700) 54 078 628	(32,992,454) 853 630 582
Fuicitase ruwer Sales to Other Util	30,004,000 (15,262,086)	(16.785.220)	(8.579.054)	(8.523.716)	_	(12.779.405)	(6.615.702)	(4,921,679)	(4,265,248)	(3,469,438)	(6,507,803)	(6,773,764)	(104,389,046)
Wheeling	3,501,522	3,537,265	5,464,040	4,689,805		5,134,399	5,039,935	4,262,924	3,734,905	4,182,848	4,260,697	4,224,387	52,450,080
 Transmission Revenue 45600017 WR Amort and Diff timeminut for Perr Assets (See Mote 1) 	(185,103) 32 864	(23,320) 32 864	(162,698) (190,627)	(287,819) (44 633)	(164,065) 124 558	(137,500) 52 331	(159,188) 124,558	(134,468) 153 391	(624,969) 124.558	(1,006,549) 124,558	(975,080) 124,558	(270,601) 124,558	(4,131,360) 786.538
		\$ 57,943,308 \$	8	68,713,199 \$	67	105,513,333 \$	85,431,088 \$	8	88	57,	4	54,188,639 \$	841,216,041
20 Regulatory Assets (Return on RB portion only)	2,431,305	2,431,305	2,578,647	2,480,419	2,480,419	2,471,096	2,480,419	2,480,419	2,637,492	2,497,872	2,497,872	2,497,799	29,965,063
23 SUBTOTAL before Adjustments	\$ 69,428,903	\$ 76,251,710 \$	79,150,004 \$	87,070,715	\$102,436,607 \$1	126,195,759 \$	106,151,879 \$	103,449,880 \$	109,896,144 \$	78,424,223 \$	65,062,388 \$	74,850,997 \$	1,078,369,209
24 Adustments: 26 Prudence from UE-921262 27 Contract price adjustment 28 Cotstrip availability adjustment	\$ (251,336) { (13,376)	\$ (267,973) \$ (11,396)	(328,045) \$ (368)	(351,157) \$ (1,746)	(315,458) \$ (188,361)	(384,211) \$ (197,785)	(305,730) \$ (197,751)	(266,611) \$ (178,157)	(279,819) \$ (98,303)	(213,512) \$ (127,630)	(63,730) \$ (33,555)	(219,209) \$ (31,597)	(3,246,790) (1,080,025)
25 5 Frederickson #1 True-up Adjustment 31 Tenaska Disallowance (prior month adj) 32 Tenaska Disallowance (current month adj)	- \$ (778,427) {	\$ (778,427) \$	(778,427) \$	- (778,427) \$	- (778,427) \$	- (778,427)\$	(778,427) \$	(778,427)\$	(778,427)\$	(778,427) \$	(778,427) \$	\$ (778,427) \$	- - (9,341,122)
33 24 Subtotal Adjustments 35 <u>Total allowable cost (line 201) (Before Tenaska adi)</u>	\$ (1,043,139) \$ 68,385,764 \$	(1,043,139) \$ (1,057,796) \$ 68,385,764 \$ 75,193,914 \$	(1,106,840) 78,043,164	\$ (1,131,330) \$ \$ 85,939,385 \$1	\$ (1,282,246) \$ \$ 101,154,361 \$ 1	(1,360,423) \$ 124,835,336 \$	(1,281,908) \$ 104,869,972 \$	(1,223,194) \$ 102,226,685 \$	(1,156.549) \$ 108,739,595 \$	(1.119.569) \$ 77,304,654 \$	(875,711) \$ 64,186,677 \$	(1,029,232) \$ 73,821,765 \$	(13,667,937) 1,064,701,272
	1,507,579,263	1,544,390,047 1,	1,478,731,635 1,6	1,633,225,388 1,9	1,929,875,314 2,1	2,175,645,704 2,0	2,043,524,920 1	1,900,937,949	1,932,499,981 1,	1,649,231,277 1,	1,580,058,712 1,	1,499,311,100 2	20,875,011,290
39 Baseline Power Cost 40 7/1/2005 - 10/31/05 50 50 50 50 50 50 50 50 50 50 50 50 5	74,070,384	\$ 75,878,972 \$ \$ (665.058) \$	72,653,043 5 390 121	\$ 80,243,630 \$ 50,243,630 \$ 50,245,55	\$ 101,324,973 \$ 1 \$ /170,612) \$	114,228,749 \$ 10,606,588, \$	107,291,961 \$	99,805,664 2,421,022	101.462.777 \$ 7.276.818 \$	86,590,213 \$ (9,285,559) \$	82,958,420 \$ (18.771.743) \$		302,846,029 772,381,654 (10,526,410)
		(685,058)	5,390,121	Ł	e e e e e e e e e e e e e e e e e e e		_		7,276,818	(9,285,559)	(18,771,743)	(4,897,132) \$	(10,526,410)
44 Less Firm Wholesale 0.0398% 0.0367% 47 Gross PCA 0.0367% 48 Gross PCA Contra	\$ (6,682,358) 5 \$ (5,682,358) 5 \$ 5,682,358) 5 \$	\$ (684.785) \$ \$ (684.785) \$ \$ 684.785 \$	5,387,976 \$ 5,387,976 \$ (5,387,976) \$	5,603,488 \$ 5,603,488 \$ (5,603,488) \$	(170,544) \$ (170,544) \$ 170,544 \$	10,602,366 \$ 10,602,366 \$ (10,602,366) \$	(2,421,025) \$ (2,421,025) \$ 2,421,025 \$	2,420,307 \$ 2,420,307 \$ (2,420,307 \$	7,273,922 \$ 7,273,922 \$ (7,273,922) \$	(9,281,863) \$ (9,281,863) \$ 9,281,863 \$	(18,764,272) \$ (18,764,272) \$ 18,764,272 \$	(4,895,979) \$ (4,895,979) \$ 4,895,979 \$	(10.522,768) (10.522,768) 10.522,768
50 Cumulative Gross PCA 51 Cumulative Gross PCA Confra 51	\$ (5,682,358) \$ \$ 5,682,358 \$	\$ (6,367,143) \$ \$ 6,367,143 \$	(979,168) \$ 979,168 \$	4,714,320 \$ (4,714,320) \$	4,543,777 \$ (4,543,777) \$ (15,146,143 \$ (15,146,143) \$	12,725,117 \$ (12,725,117) \$	15,145,424 \$ (15,145,424) \$	22,419,347 \$ (22,419,347) \$	13,137,483 \$ (13,137,483) \$	(5,626,789) \$ 5,626,789 \$	(10,522,768) \$ 10,522,768 \$	(†0,522,768) 10,522,768
53 54 Note: This schedule was derived from original PCA collaborative exhibit B 55 Note 1: White River and DiT turnaround for all reg assets							·	·					

03. PCA4 Story direct attachment 2 (R) (PSE) (08-31-06) xis Sch B 1st

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Exhibit D: Regulatory Assets and Liabilities net of Accumulated Amortization and Defermant Taxes (PCA Periods) PCA Periods)

Exhibit No. _____(JHS-3C) Page 13 of 26

Material Material Material Material Material Material Material Material Material 0 Caladi Blywort 81 (158,000) 84 (000) <td< th=""><th>Usserrption Asset Amort DFIT Ass ADFIT Ubscription 5,45,000 5,45,000 5,45,000 Dec 2004 5, (1,790,000) 55,4000 5,45,000 Dec 2003 5, (1,790,000) 55,000 5,45,000 Dec 2004 5, (1,790,000) 67,000 5,45,000 Dec 2003 5, (1,790,000) 1,013,000 1,013,000 Dec 2004 5, (1,790,000) 1,013,000 173,550,000 Dec 2005 5, (1,494,702) 1,1415 40,556,001 Dec 2005 5, (1,494,702) 213,1415 43,419,577 Dec 2005 5, (1,494,702) 213,1415 43,419,577 Dec 2005 5, (1,494,702) 214,105 43,323,283 Dec 2004 5, (1,494,702) 214,105</th><th>Ubescription Asset Amort DFII An & ADFII Cabot Buyout Ee 2003 \$ (1,409,000) 584,000 8,174,000 Dec 2005 \$ (1,768,000) 601,000 7,007,000 7,007,000 Dec 2003 \$ (1,768,000) 601,000 5,464,000 7,007,000 Dec 2003 \$ (1,7908,000) 1,013,000 173,550,000 7,007,000 Dec 2003 \$ (14,744,000) 875,000 204,355,000 130,445,000 Dec 2003 \$ (14,744,000) 834,000 173,550,000 130,445,000 Dec 2004 \$ (14,744,000) 8,400 173,550,000 130,445,000 Dec 2003 \$ (14,744,000) 1,013,000 173,550,000 130,445,000 Dec 2004 \$ (14,744,000) 1,013,000 173,550,000 131,35,941 Dec 2002 \$ (3,526,620) 1,013,000 173,550,000 131,35,941 Dec 2004 \$ (14,744,000) 1,013,000 140,602,701 141,609,321 Dec 2004 \$ (1,494,702) \$ (3,526,520) 20,545,452 20,545,452</th><th>e as of A.T.% Amount Pre 2 6/05 7.3%&7.01⁴ 621,239 3 6/05 7.3%&7.01⁴ 14,290,039 21, 1 6/05 7.3%&7.01⁴ 3,176,358 4, 1 6/05 7.3%&7.01⁴ 3,176,358 4, 1 6/05 7.3%&7.01⁴ 3,176,358 4, and #18220051 and Order #40700015</th></td<>	Usserrption Asset Amort DFIT Ass ADFIT Ubscription 5,45,000 5,45,000 5,45,000 Dec 2004 5, (1,790,000) 55,4000 5,45,000 Dec 2003 5, (1,790,000) 55,000 5,45,000 Dec 2004 5, (1,790,000) 67,000 5,45,000 Dec 2003 5, (1,790,000) 1,013,000 1,013,000 Dec 2004 5, (1,790,000) 1,013,000 173,550,000 Dec 2005 5, (1,494,702) 1,1415 40,556,001 Dec 2005 5, (1,494,702) 213,1415 43,419,577 Dec 2005 5, (1,494,702) 213,1415 43,419,577 Dec 2005 5, (1,494,702) 214,105 43,323,283 Dec 2004 5, (1,494,702) 214,105	Ubescription Asset Amort DFII An & ADFII Cabot Buyout Ee 2003 \$ (1,409,000) 584,000 8,174,000 Dec 2005 \$ (1,768,000) 601,000 7,007,000 7,007,000 Dec 2003 \$ (1,768,000) 601,000 5,464,000 7,007,000 Dec 2003 \$ (1,7908,000) 1,013,000 173,550,000 7,007,000 Dec 2003 \$ (14,744,000) 875,000 204,355,000 130,445,000 Dec 2003 \$ (14,744,000) 834,000 173,550,000 130,445,000 Dec 2004 \$ (14,744,000) 8,400 173,550,000 130,445,000 Dec 2003 \$ (14,744,000) 1,013,000 173,550,000 130,445,000 Dec 2004 \$ (14,744,000) 1,013,000 173,550,000 131,35,941 Dec 2002 \$ (3,526,620) 1,013,000 173,550,000 131,35,941 Dec 2004 \$ (14,744,000) 1,013,000 140,602,701 141,609,321 Dec 2004 \$ (1,494,702) \$ (3,526,520) 20,545,452 20,545,452	e as of A.T.% Amount Pre 2 6/05 7.3%&7.01 ⁴ 621,239 3 6/05 7.3%&7.01 ⁴ 14,290,039 21, 1 6/05 7.3%&7.01 ⁴ 3,176,358 4, 1 6/05 7.3%&7.01 ⁴ 3,176,358 4, 1 6/05 7.3%&7.01 ⁴ 3,176,358 4, and #18220051 and Order #40700015
Cabot Billyout Dec 2003 (1,400,00) (1,406,00) 54,71,000 (1,406,00) 0,171,000 (1,406,00) 0,171,000 (1,406,00) 0,171,000 (1,406,00) 0,170,000 (1,406,00) 0,170,000 (1,406,00) 0,170,000 (1,406,00) 0,170,000 (1,402,00) 0,170,000 (1,402,70) 0,170	Cabor Buyout Dec 2003 5 (1,768,000) 554,000 5,44,000 5,444,000 5,444,000 5,444,000 5,444,000 7,007,000 5,444,000 7,007,000 5,444,000 7,007,000 5,444,000 7,007,000 5,444,000 7,007,000 5,444,000 7,007,000 5,444,000 7,007,000 7,003,00 7,003,00 7,003 7,003 7,003 7,003 7,003 7,003 7,003 7,003 7,003 7,003 7,004 7,0,322,656,000 7,042,03 <th< th=""><th>Cabot Buyout 584,000 584,000 8,174,000 8,174,000 5,466,032 5,413,556,000 1,73,556,000 5,466,236 5,413,556,000 5,466,236 5,441,952 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,195,577 5,154,762 5,152,1622<</th><th>2 6/05 7.3%&7.01⁴ 621,239 3 6/05 7.3%&7.01⁴ 14,290,039 21, 1 6/05 7.3%&7.01⁴ 3,176,358 4, 1 6/05 7.3%&7.01⁴ 3,176,358 4, 1 8/05 7.3%&7.01⁴ 3,176,358 4,</th></th<>	Cabot Buyout 584,000 584,000 8,174,000 8,174,000 5,466,032 5,413,556,000 1,73,556,000 5,466,236 5,413,556,000 5,466,236 5,441,952 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,762 5,154,195,577 5,154,762 5,152,1622<	2 6/05 7.3%&7.01 ⁴ 621,239 3 6/05 7.3%&7.01 ⁴ 14,290,039 21, 1 6/05 7.3%&7.01 ⁴ 3,176,358 4, 1 6/05 7.3%&7.01 ⁴ 3,176,358 4, 1 8/05 7.3%&7.01 ⁴ 3,176,358 4,
Discription E (1,460,00) 66,460,000 7,47,600 64,460,000 64,760,000 64,760,000 64,66,500 16,86,500 16,86,500 16,86,500 16,86,500 16,86,500 16,86,500 16,86,500 16,86,500 16,96,500 16,96,500 16,96,500 16,96,500 16,96,500 16,96,500 16,96,500 16,96,500 16,96,500 16,96,500 26,46,500 20,435,500 16,96,500 20,435,500 16,96,752 800 7,94,710 82,123 16,96,723 80 7,44,200,505 21,124,100 16,250,500 7,94,710 80,723 <td>Dec 2003 5 (1,403,000) 584,000 5,44,000 7,007,000 5,444,000 7,007,000 7,000 7,007,000 7,007,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,002,000 7,004,000 7,003,000 7,002,000 7,014,01,000 7,002,000 7,0</td> <td>Dec 2003 5 (1,409,000) 584,000 6,464,000 5,462,560 600 7,013,000 173,550,000 7,003,000 173,550,000 20,435,000 20,445,000 20,445,000 20,445,000 20,445,000 20,445,000 20,445,000 20,445,000 20,556,01 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452<</td> <td>2 6/05 7.3%&7.01⁴ 621,239 3 6/05 7.3%&7.01⁴ 14,290,039 21, 1 6/05 7.3%&7.01⁴ 3,176,358 4, 1 6/05 7.3%&7.01⁴ 3,176,358 4, 1 8/05 7.3%&7.01⁴ 3,176,358 4, 1 8/05 7.3%&7.01⁴ 3,176,358 4,</td>	Dec 2003 5 (1,403,000) 584,000 5,44,000 7,007,000 5,444,000 7,007,000 7,000 7,007,000 7,007,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,003,000 7,002,000 7,004,000 7,003,000 7,002,000 7,014,01,000 7,002,000 7,0	Dec 2003 5 (1,409,000) 584,000 6,464,000 5,462,560 600 7,013,000 173,550,000 7,003,000 173,550,000 20,435,000 20,445,000 20,445,000 20,445,000 20,445,000 20,445,000 20,445,000 20,445,000 20,556,01 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452 20,545,452<	2 6/05 7.3%&7.01 ⁴ 621,239 3 6/05 7.3%&7.01 ⁴ 14,290,039 21, 1 6/05 7.3%&7.01 ⁴ 3,176,358 4, 1 6/05 7.3%&7.01 ⁴ 3,176,358 4, 1 8/05 7.3%&7.01 ⁴ 3,176,358 4, 1 8/05 7.3%&7.01 ⁴ 3,176,358 4,
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Tension Dec 2014 C (1/290,000) C (1/200,000) C (1/	Tenaska Tenaska (1,924,000) 675,000 204,355,000 Dec 2003 5 (1,1924,000) 675,000 204,355,000 Dec 2003 5 (1,1924,000) Dec 2003 5 (1,13,500) 173,550,000 Dec 2003 5 (1,33,550,000) Dec 2003 5 (1,35,56,00) 204,355,000 Dec 2013 5 (1,35,56,00) 204,355,000 Dec 2013 5 (1,35,56,00) 204,355,000 Dec 2013 5 (1,35,76,00) 204,355,000 Dec 2013 5 (1,35,76,00) 204,450,000 204,450,000 204,450,000 204,450,000 204,450,000 204,450,000 204,450,000 204,450,000 204,410,000 206,556,000 204,400,322,000 204,410,000 200,410,000 200,410,000 <	ska ska c 2003 \$ (11,924,000) 675,000 204,355,000 c 2004 \$ (14,744,000) 1,013,000 1190,445,000 c 2005 \$ (17,908,000) 1,013,000 173,550,000 c 2002 \$ (3,526,620) 51,135,941 c 2003 \$ (3,526,620) 47,609,321 c 2004 \$ (3,526,620) 44,082,701 c 2004 \$ (3,526,620) 20,356,081 c 2004 \$ (3,526,620) 20,556,081 c 2004 \$ (3,526,620) 20,556,081 c 2004 \$ (1,494,702) 131,415 42,052,182 c 2005 \$ (1,494,702) 274,805 40,832,283 c 2004 \$ (1,494,702) 274,805 40,832,283 c 2004 \$ (1,494,702) 274,805 40,832,283 c 2005 \$ (1,494,702) 274,805 6,170,942 c 2004 \$ (1,494,702) 274,805 6,170,942 c 2005 \$ (1,494,702) 274,805 6,170,942 c 2004 \$ (1,494,702) 274,805 6,170,942 c 2004 \$ (1,70,942) 2,274,805 6,170,942 c 2004 \$ (1,494,702) 2,274,805 6,170,942 c 2004 \$ (1,494,702) 2,274,805 6,170,942 c 2005 \$ (1,494,702) 2,274,805 6,170,942 c 2005 \$ (1,494,702) 2,274,805 6,170,942 c 2005 \$ (1,494,702) 2,274,805 6,170,942 c 2004 \$ (1,70,942) 2,274,805 6,170,942 c 2004 \$ (1,70,942) 2,215,210 (6,170,942) 2,215,21	#28500451 and Order #55500423 301,086 198,322,583 6/05 7.3%&7.01 ⁴ 14,290,039 21, #18230081 and Order #55502007 #18230081 and Order #55502007 230691, #19000021 and 28300011 230691, #19000021 and 28300011 - 15,867,232 6/05 7.3%&7.01 ⁴ 362,638
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20,545,452 GAt. Acces #16220641, #16220031, #16220031, #16220031 and 200011 362,638 1 15,194,768 - - 15,867,232 605 7.3%&7.01' 362,638 1,1 15,194,768 - - 15,867,232 605 7.3%&7.01' 362,638 1,1 2) 131,415 43,419,577 CL Accis #16220031, #18220031, #18220041 and #16220051 and Onder #407700015 3,034,099 4,1 2) 274,805 40,832,283 1(1,317,326) 605 7.3%&7.01' (56,453) 7 (221,521) (6,170,942) - 1(1,317,326) 605 7.3%&7.01' (56,453) 7 (221,521) (6,170,942) - - (1,317,326) 605 7.3%&7.01' (56,453) 7 (221,521) (6,170,942) - - (1,317,326) 605 7.3%&7.01' (56,453) 7 (221,522) 548,322 307,6665,356 605 7.3%&7.01' (56,453) 9 - - (1,317,326) 605 7.3%&7.01' </td <td>20,545,452 15,194,768 15,194,768 15,196,378 15,196,378 15,496,378 43,419,577 274,805 274,805 274,805 40,832,283 274,805 (9,77,293) 7 (9,77,293) 7 (9,77,293) 7 (9,77,293) 7 10 10 10 10 10 10 10 10 10 10</td> <td>20,545,452 15,194,768 15,496,376 15,496,376 15,496,378 43,419,577 43,419,577 43,419,577 43,419,577 43,419,577 274,805 40,832,283 40,832,283 - (977,293) 7 (221,521) (6,170,942)</td> <td>230691, #19000021 and 28300011 - 15,867,232 6/05 7.3%&7.01⁴ 362,638 220021, #18220031, #18220041 and #18220051 and Order #40700015</td>	20,545,452 15,194,768 15,194,768 15,196,378 15,196,378 15,496,378 43,419,577 274,805 274,805 274,805 40,832,283 274,805 (9,77,293) 7 (9,77,293) 7 (9,77,293) 7 (9,77,293) 7 10 10 10 10 10 10 10 10 10 10	20,545,452 15,194,768 15,496,376 15,496,376 15,496,378 43,419,577 43,419,577 43,419,577 43,419,577 43,419,577 274,805 40,832,283 40,832,283 - (977,293) 7 (221,521) (6,170,942)	230691, #19000021 and 28300011 - 15,867,232 6/05 7.3%&7.01 ⁴ 362,638 220021, #18220031, #18220041 and #18220051 and Order #40700015
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1,404,702) 131,415 43,419,577 Gut Accts #18220011, #18220021, #18220031, #18220041 and #18220051 and Order #40700015 1,404,702) 131,415 43,419,577 052,182 (1,404,702) 48,196 42,108,376 6/05 7.3%a7.01* 3,034,099 4,4 1,404,702) 274,502) 48,196 42,108,376 6/05 7.3%a7.01* 3,034,099 4,4 632,917 (221,521) (6,170,942) 48,190061 and 19000451 and Order # 54756004 (1,317,326) 6/05 7.3%a7.01* 5,034,099 4,4 632,917 (221,521) (6,170,942) - - (1,317,326) 6/05 7.3%a7.01* 5,034,099 4,6 602,917 (221,521) (6,170,942) - - - (1,317,326) 6/05 7.3%a7.01* 2,1427,919 32,6 10-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 7.3%a7.01* 21,427,919 32,4 ni-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 7.3%a7.01* 21,427,919 32,4 ni-04 Jun-05 (23,312,822) 548,322	1,494,702) 131,415 43,419,577 1,494,702) 274,805 40,832,283 1,494,702) 274,805 40,832,283 632,917 (221,521) (6,170,942) 632,917 (221,521) (6,170,942) Indef and anortization A nese columns are net of accumulated amortization A nese columns are net of accumulated amortization A	1,494,702) 131,415 43,419,577 1,494,702) 274,805 40,832,182 274,805 40,832,283 632,917 (221,521) (6,170,942)	Accis #18220011, #18220021, #18220031, #18220041 and #18220051 and Order #49700015 F included in 28200121
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(1,494,702) 131,415 42,052,182 (1,494,702) 131,415 42,052,182 (1,494,702) 48,196 42,108,376 6/05 7.3%&7.01 ⁱ 3,034,099 4/i (1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 6/05 7.3%&7.01 ⁱ 3,034,099 4/i (1,494,702) (977,293) G/L Accts #25400021, #14300061 and 19000451 and Order # 54756004 (1,317,326) 6/05 7.3%&7.01 ⁱ (56,453) 632,917 (221,521) (6,170,942) - (1,317,326) 6/05 7.3%&7.01 ⁱ (56,453) 632,917 (221,521) (6,170,942) - - (1,317,326) 6/05 7.3%&7.01 ⁱ (56,453) 10,10 Jul-04 Jun-05 - - (1,317,326) 6/05 7.3%&7.01 ⁱ 21,427,919 32,1 Jul-04 Jun-05 (23,312,822) 546,322 307,685,356 6/05 7.3%&7.01 ⁱ 21,427,919 32,1 Init-04 Jun-05 23,312,822 546,322 307,685,356 <td< td=""><td>(1,494,702) 131,415 42,052,162 (1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 6/05 (1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 6/05 (1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 6/05 (1,494,702) (1,494,702) 248,196 42,108,376 6/05 (1,494,702) (1,494,702) 48,196 42,108,376 6/05 (1,494,702) (1,494,702) 48,196 42,108,376 6/05 (1,494,702) (1,494,702) 48,196 42,108,376 6/05 (1,317,326) (6,170,942) (6,170,942) (1,317,326) 6/05 (1,11,104 In In In (1,317,326) 6/05 Juli-04 Jun-05 (23,312,822) 548,322 307,685,356 6/05 In In In In In In In In Juli-04 Jun-05 (23,312,</td><td>(1,494,702) 131,415 42,052,182 (1,494,702) 274,805 40,832,283 (9.77,293) 632,917 (221,521) (6,170,942)</td><td></td></td<>	(1,494,702) 131,415 42,052,162 (1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 6/05 (1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 6/05 (1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 6/05 (1,494,702) (1,494,702) 248,196 42,108,376 6/05 (1,494,702) (1,494,702) 48,196 42,108,376 6/05 (1,494,702) (1,494,702) 48,196 42,108,376 6/05 (1,494,702) (1,494,702) 48,196 42,108,376 6/05 (1,317,326) (6,170,942) (6,170,942) (1,317,326) 6/05 (1,11,104 In In In (1,317,326) 6/05 Juli-04 Jun-05 (23,312,822) 548,322 307,685,356 6/05 In In In In In In In In Juli-04 Jun-05 (23,312,	(1,494,702) 131,415 42,052,182 (1,494,702) 274,805 40,832,283 (9.77,293) 632,917 (221,521) (6,170,942)	
(1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 605 7.3%&7.01* 3,034,099 4,1 632,917 (221,521) (9,77,293) G/L Accts #25400021, #14300061 and 19000451 and Order # 54756004 3,034,099 4,1 From (9,77,293) (9,77,293) - (1,317,326) 6/05 7.3%&7.01* 5,034,099 4,1 Jun-04 To - (1,317,326) 6/05 7.3%&7.01* (56,453) 4,1 Jun-04 Jun-05 (3,170,942) - - (1,317,326) 6/05 7.3%&7.01* (56,453) Jun-04 Jun-05 (3,170,942) - - (1,317,326) 6/05 7.3%&7.01* 21,427,919 32,1 Jul-04 Jun-05 (2,3,312,822) 548,322 307,685,358 6/05 7.3%&7.01* 21,427,919 32,1 Interse columns are net of accumulated amortization AND the associated Deferred FTI liability / asset. 21,427,919 32,1 32,1 32,1 32,1 32,1 32,1 32,1 32,1 <td>(1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 6/05 632,917 (221,521) (977,293) GrL Accts #26400021, #14300061 and 19000451 and Order # 54756004 632,917 (221,521) (6,170,942) - (1,317,326) 6/05 101-04 10 (6,170,942) Asset Amort DFIT Amort AMA Ratebase as of 101-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 after in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. 23,312,822 307,685,358 6/05</td> <td>(1,494,702) 274,805 40,832,283 (1,494,702) 274,805 40,832,283 632,917 (221,521) (6,170,942)</td> <td></td>	(1,494,702) 274,805 40,832,283 (1,494,702) 48,196 42,108,376 6/05 632,917 (221,521) (977,293) GrL Accts #26400021, #14300061 and 19000451 and Order # 54756004 632,917 (221,521) (6,170,942) - (1,317,326) 6/05 101-04 10 (6,170,942) Asset Amort DFIT Amort AMA Ratebase as of 101-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 after in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. 23,312,822 307,685,358 6/05	(1,494,702) 274,805 40,832,283 (1,494,702) 274,805 40,832,283 632,917 (221,521) (6,170,942)	
Git. Accts #26400021, #14300061 and 19000451 and Order # 54756004 632,917 (221,521) (6,170,942) 632,917 (221,521) (6,170,942) From To Asset Amort DFIT Amort Jul-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 7.3%&7.01* 21,427,919 32.4 state in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. 1010181 21,427,919 32.4 of the While River Relicensing costs would be delayed untit the sale of While River is complete. At that time, the At that time, the	632,917 (221,521) (977,293) G/L Accts #25400021, #14300061 and 19000451 and Order # 54756004 632,917 (221,521) (9,77,293) G/L Accts #25400021, #14300061 and 19000451 and Order # 54756004 632,917 (221,521) (6,170,942) G/L Accts #25400021, #14300061 and 19000451 and Order # 54756004 632,917 (221,521) (6,170,942) (1,317,326) 6/05 Jul-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 ints in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. g the 2004 General Rate Case filed under WUTC Docket No. UE-040640, et al., it was agreed that the return		48 196 42 108 376 805 7 3%87 0 ⁴⁶ 3 034 099
Carwest Liability Beginning \$ Dec 2004 \$ Dec 2005 \$ 632,917 (221,521) (6,170,942) Period From To (1,317,326) 6/05 7.3%&7.01' (56,453) Period From To Asset Amort DFIT Amort AMA Ratebase as of A.T. % Amount PCA #3 Jul-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 7.3%&7.01' 21,427,919 32.5 Note (1) Amounts in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. Note (2) During the 2004 General Rate Case filed under WUTC Docket No. UE-040640, et al., it was agreed that the return of the White River Relifeensing costs would be delayed until the sale of White River is complete. At that time, the other And the time. Anount the sale of White River Relifeensing costs would be delayed until the sale of White River is complete. At that time, the	Cartwest Liability Gil. Accts #25400021, #14300061 and 19000451 and Order # 54756004 Beginning \$ Beginning \$ Dec 2003 \$ 6.32,917 Dec 2005 \$ 6.32,917 Period From Period From PCA #3 Jul-04 Jul-04 Jun-05 PCA #3 Jul-04 Dec 2004 General Rate Case filed under WUTC Docket No. UE-040640, et al., it was agreed that the return	. (977,283) 632,917 (221,521) (6,170,942)	
632,917 (221,521) (6,170,942) 632,917 (221,521) (6,170,942) From To (1,317,326) 6/05 7.3%&7.01* Jul-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 7.3%&7.01* Ant No Ant Antori Ant Anount Pre- Jul-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 7.3%&7.01* 21,427,919 32,427,919	G/L Accts #25400021, #14300061 and 19000451 and Order # 54756004 632,917 (221,521) (6,170,942) 632,917 (221,521) (6,170,942) Jul-04 Jun-05 Asset Amort DFIT Amort AMA Ratebase as of Jul-04 Jun-05 (23,312,822) 548,322 307,685,358 6105 int in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. 9 the 2004 General Rate Case filed under WUTC Docket No. UE-040640, et al., it was agreed that the return	. (977,293) 632,917 (221,521) (6,170,942)	
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Period From To Asset Amort DFIT Amort AMA Ratebase as of Return PCA #3 Jur-04 Jur-05 (23,312,822) 548,322 307,685,358 6/05 7.3%&7.01* 21,427,919 Note (1) Amounts in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. 21,427,919 Note (2) During the 2004 General Rate Case filed under WUTC Docket No. UE-040640, et al., it was agreed that the return of the White River Relicensing costs would be delayed until the sale of White River is complete. At that time, the	Period From To Asset Amort DFIT Amort AMA Ratebase as of PCA #3 Jul-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 PCA #3 Jul-04 Jun-05 (23,012,822) 548,322 307,685,358 6/05 PCA #3 Jul-04 Jun-05 Unde (1) Amounts in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. Note (2) During the 2004 General Rate Case filed under WUTC Docket No. UE-040640, et al., it was agreed that the return		
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PCA #3 Jul-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 7.3%&7.01' 21,427,919 Note (1) Amounts in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. 200,685,358 6/05 7.3%&7.01' 21,427,919 Note (2) During the 2004 General Rate Case filed under WUTC Docket No. UE-040640, et al., it was agreed that the return of the White River Relicensing costs would be delayed until the sale of White River is complete. At that time, the	PCA #3 Jul-04 Jun-05 (23,312,822) 548,322 307,685,358 6/05 Note (1) Amounts in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset. Note (2) During the 2004 General Rate Case filed under WUTC Docket No. UE-040640, et al., it was agreed that the return		
Note (1) Amounts in these columns are net of Note (2) During the 2004 General Rate Case of the White River Relicensing	Note (1) Amounts in these columns are net of Note (2) During the 2004 General Rate Case	PCA #3 Jui-04 Jun-05	548,322 307,685,358 6105 7.3%&7.01 21,427,919
Note (2) During the 2004 General Rate Case of the White River Relicensing	Note (2) During the 2004 General Rate Case		the eccentrated PTT lishilitiv / accet
Note (2) During the 2004 General Rate Case of the White River Relicensing	Note (2) During the 2004 General Rate Case		
		Note (2) During the 2004 General Rate Case	E-040640, et al., it was agreed that the return
			e sale of White River is complete. At that time, the

Exhibit N. ___(JHS-3C)

Puget Sound Energy PCA Mechanism Annual Report-PCA 3 Tweive Months Ended June 30, 2005

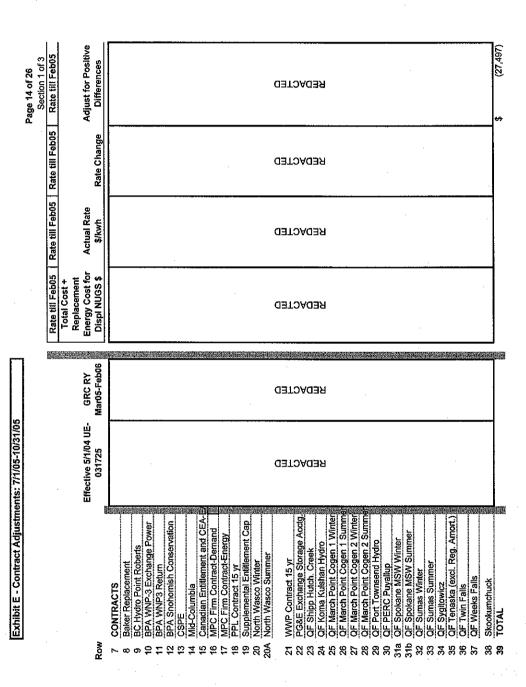


Exhibit N. (JHS-3C)

Puget Sound Energy PCA Mechanism Annual Report-PCA 3 Twelve Months Ended June 30, 2005

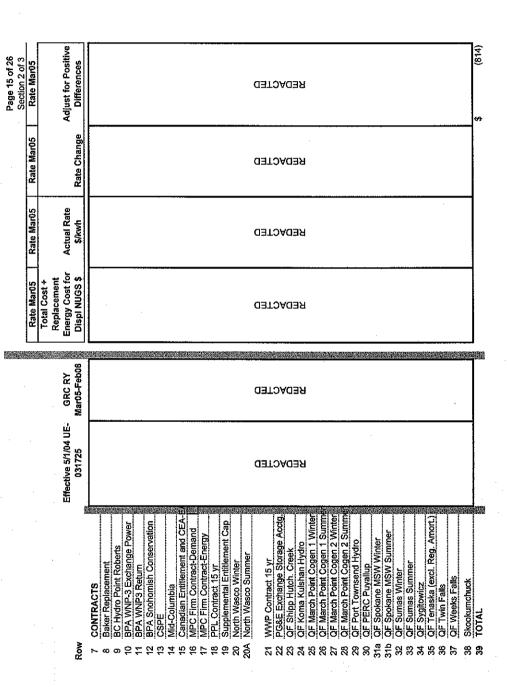


Exhibit N. (JHS-3C)

Puget Sound Energy PCA Mechanism Annual Report-PCA 3 Tweive Months Ended June 30, 2005

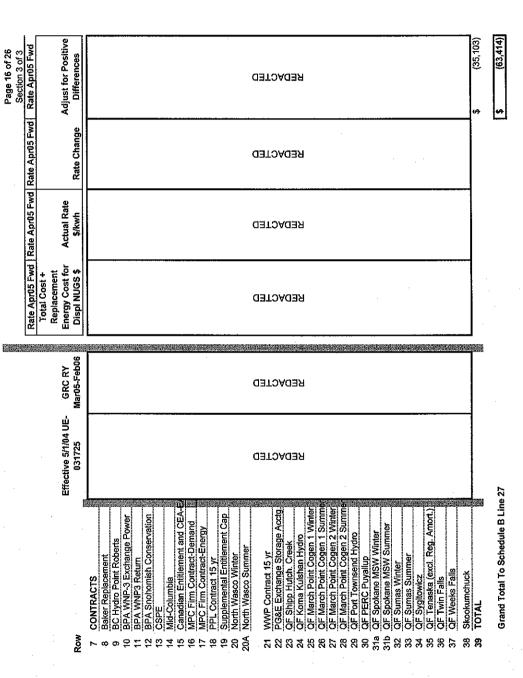


Exhibit No. ___(JHS-3C) Page 17 of 26

Puget Sound Energy, Inc. Power Cost Adjustment Mechanism Annual Report PCA Period Four

Twelve Months Ended June 30, 2006

Exhibits

From 11/01/05 through 06/30/06 Docket No. UE-050870 Power Cost Only Rate Case

Exhibit A-1 Power Cost Rate: 11/1/05-6/30/06

Row 3 4	Regulatory Assets (2) (Variable) Transmission Rate Base (Fixed)	\$	Test Year 267,511,998 115,730,840								·		
5	Production Rate Base (Fixed)	<u>.</u>	624,544,579										
6	No. 1. Standard Standard	\$	1,007,787,417			A							Production
7	Net of tax rate of return		7.01%	-	lest Yr		ustment Power		Baseline	·			Factor 0.99569
8 9					lest fr \$/MWh		Power st Rate		Rate			R	ate Year(1)
3			-	•	(i)		(11)		(111)		-		(IV)
10	Regulatory Acast (2) Resources (on Row 2)	\$	28,850,140	\$	1.441		(11)	\$	1.441		(c)		()
10	Regulatory Asset (2) Recovery (on Row 3)	Φ		ф \$	0.623			φ \$	0.623		(0)	\$	12,481,126
11	Fixed Asset Recovery Other (on Row 4) Fixed Asset Recovery-Prod Factored (on Row 5)		12,481,126	φ \$	3,363			φ \$	3.363			Ψ	67,646,286
12 13	501-Steam Fuel		67,354,731 41,235,648	φ \$	2.059			ф \$	2.059	(a)	(α)		01,040,200
-				ф \$	32.505			գ \$	32.505		(c)		
14	555-Purchased power		650,971,182	•				φ \$	(0.601)		(c)		
	Rate Disallowances for March Point 2 and Tenaska		(12,026,890)		(0.601)				0.611		(c)		12,285,492
15	557-Other Power Exp		12,232,541	\$ ¢	0.611			\$	2.801	(a)	(n)		12,200,492
16	547-Fuel		56,102,147		2.801			\$ ¢	2.544		(c)		
17	565-Wheeling		50,952,098	\$	2.544			\$			(c)		
18	Variable Transmission Income		(3,430,528)		(0.171)			\$	(0.171)		(c)		50 054 090
19	Hydro and Other Pwr.		59,692,693		2.981			\$	2.981		/- \		59,951,082
20	447-Sales to Others		(7,821,028)		(0.391)			\$	(0.391)		(C)		
21	456-Subaccounts 00012 & 00018 and 00035 & 00036		(1,196,883)		(0.060)			\$	(0.060)		(c)		644.000
22	Transmission Exp - 500KV		609,231	\$	0.030		· · · .	\$	0.030	• •			611,868
23	Depreciation-Production (FERC 403)		50,720,695	\$	2.533			\$	2.533				50,940,248
<u>2</u> 4	Depreciation-Transmission		5,109,271	\$	0.255			\$	0.255	(a)			5,109,271
	Amortization - Regulatory Assets			\$	1.289			\$	1.289		(C)		
24b	Deferred FIT Expense - Reg Assets		(1,898,425)		(0.095)	\$	0.095	\$	-		(c)		
26	Property Taxes-Production			\$	0.478			\$	0.478	• •			9,605,704
27	Property Taxes-Transmission		4,239,723	\$	0.212			\$	0.212	(a)			4,239,723
28	Subtotal & Baseline Rate	\$	1,049,562,480	\$	52.409	\$	0.095	\$	52.503	(b)		\$	222,870,799
29	Revenue Sensitive Items		0.9550366										
30		\$	1,098,976,186										
31	Test Year DELIVERED Load (MWH's)		20,026,538	<-	- includes	Firm	Wholesal	le					
32													
34													
35			Before Rev.	Aft	er Rev.	Be	efore Rev.	Aft	er Rev.				
36			Sensitive Items										
37	Power Cost in Rates with Revenue Sensitive		Rev Req (Col				eferral (C						
38	Items (the adjusted baseline)	\$	52.409	\$	54.876	\$	52.503	\$	54.975				
39	sum of (a) = Fixed Rate Component	\$	11.086	\$	11.607	\$	11.086	\$	11.607				
40	(b) = Power Cost Rate	\$	52.409	\$	54.876	\$	52.503	\$	54.975				
41	sum of (c) = Variable Power Rate Component	\$	41.323	\$	43.269	\$	41.418	\$	43.368				
42													
43													
44 45													
40						·							
46	(1) - Rate Year includes test year amounts plus the impa	cts o	f any adjustment	s to	power cos	st rate	e. Produc	tion	related cos	sts a	re		
47	then grossed-up by the production factor of 0.99569	whe	re appropriate.										
48								•	÷ .				
49													
50 51	(2) - Regulatory Assets are shown in detail on Exhibit D.												

51 (2) - Regulatory Assets are shown in detail on Exhibit D.

Exhibit A-2 Transmission Rate Base: 11/1/05 - 6/30/06

Row			Plant	Annualized
8		Transmission Assets	AMA 3/31/2005	Depreciation
9	e e le la priviate a		/	Doprocidion
10	TRANS - COLST	RIP 1 & 2		
11	E350	Land and Land Rights	\$ 10,247	\$-
12	E351	Easements	685,927	17,011
13	E353	Station Equipment	1,231,131	34,964
14	E354	Towers & Fixtures	14,474,343	374,896
15	E355	Poles & Fixtures	49,007	774
16	E356	OH Condcutors & devices	13,158,153	369,744
17	E359	Roads & Trails	113,968	2,872
18	2000	COLSTRIP 1&2 TRANSMISSION		800,261
19	TRANS - COLST	•	20,722,770	000,201
20	E351	Easements	1,071,124	27,314
21	E352	Structures & Improvements	495,945	12,057
22	E353	Station Equipment	17,983,934	587,977
23	E354	Towers & Fixtures	20,458,938	542,869
24	E355	Poles & Fixtures	88,692	2,386
25	E356	OH Conductors & Devices	19,991,226	571,749
25	E359	Roads & Trails	341,015	8,730
27	E009	COLSTRIP 3&4 TRANSMISSION	-	1,753,081
28	TRANS - 3RD N	-	00,430,074	1,700,001
29	E350	Land and Land Rights	1,769,178	_
30	E352	Structures & Improvements	1,276,264	22,845
31	E352	Station Equipment	31,157,075	716,613
32	E354	Towers & Fixtures	22,781,417	430,569
33	E355	Poles & Fixtures	204,200	5,268
34	E356	OH Conductors & devices	23,458,461	609,920
35	E359	Roads & Trails	59,215	628
36	E339	TOTAL 3RD NW-SW INTERTIE	80,705,810	1,785,843
37	TRANS - NORTH		00,700,010	1,700,040
38	E350	Land and Land Rights	30,604	_
39	E354	Towers & Fixtures-Whatcom	5,744,097	106,840
40	E354	Poles & Fixtures-Whatcom	11,219	289
40	E355	OH Conductors & Devices-Whatc	7,460,099	193,963
42	E355	Poles & Fixtures-Skagit	3,398,685	87,686
42	E355	OH Conductors & Devices-Skagit	5,142,699	133,710
43	E330	TOTAL NORTHERN INTERTIE	21,787,403	522,488
		TOTAL NORTHERN INTERTIE	21,707,403	022,400
45	Total Transmissis	· · · · · · · · · · · · · · · · · · ·	100 646 962	1 064 672
46	Total Transmissio		192,646,863	4,861,673
47	Less	and sighting (ABAA)	(00 500 400)	
48		epreciation (AMA)	(68,580,133)	
49	Deferred Taxes		(13,225,093)	
50	Add Transmission			040.000
51		n FERC Adj, net of accum amort	4,208,514	213,630
52	Colstrip Def Dep	or FERC Adj, net of accum amort	680,689	34,493
53 54	Transmission Rat	ehase	\$ 115,730,840	\$ 5,109,797
04	Tanomioolun Na		Ψ 110,100,0 1 0	<u> </u>

_	Exhibit	A-3 Colstrip Fixed Costs	(Page 1 of 2	?): 11/1/05-	6/30/06		1	Page 20 of 26
Row	Revenue	Requirement for Colstrip					ş	Section 1 of 2
8		Plant	683,847,908					
9		Accumulated Depreciation	(384,319,124)					
10		Deferred Taxes at 6/30/2003	(65,574,042)					
11		Net Plant	233,954,742					
12		Rate of Return (net of Tax)	7.01%					
13		Revenue Requirement after tax	16,400,227					
14		Plant Revenue Requirement	25,231,119 (Adjusted for Fe	ederal Tax)			
15		Expenses	54,650,791					
16		Total Revenue Requirement	79,881,910 (before revenue	e sensitive items)		
17 18	Support for	Revenue Requirement - Ratebase			•			
19	FERC	DESCRIPTION	31-Mar-04	31-Mar-05	13 MONTH AMA	ANNUITY		ACUMM. DEPR. 06/30/2003
20		COLSTRIP #1	1		1	RATE	DEPRECIATION	00/30/2003
21	E311	Structures & Improvements	7,235,283	7,372,745	7,386,230	3.03%	223,803	(4,073,980)
22	E312	Boiler Plant Equipment	54,087,207	52,680,111	53,054,963	3.12%	1,655,315	(33,602,708)
23	E312	Turbo Generating Units	13,596,258	14,969,912	14,634,602	3.29%	481,478	(8,483,528)
23	E315	Accessory Electric Equipment	7,151,247	7,153,656	7,152,593	2.71%	193,835	(4,794,950)
25	E316	Misc. Power Plant Equipment	486,394	537,632	504,143	3.87%	19,510	(246,688)
26 27		TOTAL	82,556,389	82,714,055	82,732,531	3.11%	2,573,941	(51,201,855)
	E044	COLSTRIP #2	E 700 E00	E 707 E00	6 700 000	0.000/	475 005	(2 652 020)
28	E311	Structures & Improvements	5,706,503	5,727,592	5,728,283	3.06%	175,285	(3,653,230)
29	E312	Boiler Plant Equipment	46,001,941	46,553,042	46,470,850	3.05%	1,417,361	(28,806,599)
30	E314	Turbo Generating Units	13,493,641	14,323,040	14,249,672	3.26%	464,539	(8,235,807)
31	E315	Accessory Electric Equipment	5,303,205	5,061,164	5,233,253	2.69%	140,775	(3,043,974)
32	E316	Misc. Power Plant Equipment	511,180	562,410	528,043	3.61%	19,062	(247,499)
33		TOTAL	71,016,471	72,227,249	72,210,101	3.07%	2,217,022	(43,987,109)
34		COLSTRIP 1 & 2 COMMON						
35	E311	Structures & Improvements	31,473,984	31,359,809	31,440,683	3.16%	993,526	(20,395,759)
36	E312	Boiler Plant Equipment	8,354,764	8,030,614	8,260,221	3.18%	262,675	(5,767,278)
37	E314	Turbo Generating Units	3,918,858	3,918,858	3,918,858	3.31%	129,714	(2,622,147)
38	E315	Accessory Electric Equipment	2,420,179	2,379,882	2,408,426	3.07%	73,939	(1,470,405)
39	E316	Misc. Power Plant Equipment	6,366,491	6,365,234	6,354,815	3.82%	242,754	(3,559,040)
40		TOTAL	52,534,276	52,054,397	52,383,003	3.25%	1,702,608	(33,814,629)
41		COLSTRIP 3						· · · · · · · · · · · · · · · · · · ·
42	E311	Structures & Improvements	28,948,432	28,976,803	28,978,876	2.45%	709,982	(15,568,775)
43	E312	Boiler Plant Equipment	121,014,137	118,651,909	119,189,045	2.68%	3,194,266	(63,482,913)
44	E314	Turbo Generating Units	34,313,111	38,223,363	37,220,353	2.97%	1,105,444	(15,966,099)
45	E315	Accessory Electric Equipment	6,466,260	6,466,260	6,466,260	2.47%	159,717	(3,183,989)
46	E316	Misc. Power Plant Equipment	496,445	531,119	507,610	2.86%	14,518	(224,109)
47		TOTAL	191,238,385	192,849,454	192,362,144	2.69%	5,183,927	(98,425,884)
48		COLSTRIP 4						
49	E311	Structures & Improvements	26,552,773	26,546,706	26,554,659	2.54%	674,488	(12,902,625)
50	E312	Boiler Plant Equipment	104,602,581	105,620,134	105,408,981	2.75%	2,898,747	(49,488,910)
51	E314	Turbo Generating Units	30,772,919	33,040,130	32,326,921	2.94%	950,411	(12,387,935)
52	E315	Accessory Electric Equipment	5,660,702	5,660,702	5,660,702	2.52%	142,650	(2,441,024)
53	E316	Misc. Power Plant Equipment	694,048	728,727	705,215	2.79%	19,675	(305,486)
54		TOTAL	168,283,022	171,596,400	170,656,478	2.75%	4,685,971	(77,525,980)
55		COLSTRIP 3 & 4 COMMON	,,		,,		.,,.	(,
56	E311	Structures & Improvements	70,723,992	70,676,244	70,713,181	2.33%	1,647,617	(37,638,359)
57	E312	Boiler Plant Equipment	20,359,928	19,413,895	20,084,002	2.48%	498,083	(11,249,994)
58	E314	Turbo Generating Units	277,420	277,420	277,420	2.62%	7,268	(139,868)
59	E315	Accessory Electric Equipment	7,748,971	7,669,926	7,725,916	2.31%	178,469	(3,776,971)
60	E316	Misc. Power Plant Equipment	4,725,566	4,725,430	4,725,435	2.79%	<u>131,840</u> 2,463,277	(2,132,955)
61		TOTAL	103,835,877	102,762,915	103,525,954	2.38%	2,403,277	(54,938,148)
62	Fore	COLSTRIP 1-4 COMMON	054 504	054 564	054 504	0 4007	e 40e	(40E 747)
63	E316	Misc. Power Plant Equip.	251,534	251,534	251,534	2.46%		(135,747)
64		TOTAL	251,534	251,534	251,534	2.46%	6,188	(135,747)
65	A II I I I		000 845 055	071 450 051	074 404 717	0 700	40.000.004	(000 647 460)
66		fore Colstrip FERC Adjustments	669,715,953	674,456,004	674,121,745	2.79%	18,832,934	(388,517,156)
67		ommon FERC Adj. (AMA is Net of Acc			6,986,973		354,669	
68	Colstrip De	of Depr FERC Adj. (AMA is Net of Acc	cum. Amort.)		2,739,190		104,311	(000 000 000)
69		Total Plant and Acc. Deprec.			683,847,908	2.82%	19,291,914	(360,029,352)
70			AMA Adj. to Acc	cum Depr.				4,198,033
71			Totals		683,847,908	2.82%	19,291,914	(384,319,124)
	•							

Row	Exhibit .	A-3 Colstrip Fixed Costs	(Page 2 of 2	2): 11/1/05-6/30/06
82				
83				
84				
85				
86	Support for	Revenue Requirement - Expenses	Amount before	
87		Description	Prod. Adj.	
88	Order			
89	50004011	1&2 Sup & Eng - Steam Ope		
90	50004012	1&2 Sup & Eng - Steam Ope		
91	50005011	3&4 Sup & Eng - Steam Ope		
92	50005012	3&4 Sup & Eng - Steam Ope		
93	50204001	1&2 Steam Exp - Steam Gen Op		
94	50205001	3&4 Steam Exp - Steam Gen Op		
95	50504001	1&2 Elec Exp - Steam Gen		
96	50505001	3&4 Elec Exp - Steam Gen		
97	50604001	1&2 Misc Exp - Steam Gen		
98	50605001	3&4 Misc Exp - Steam Gen	2	
99	50605002	3&4 Steam - Housing	i i i	
100	50704001	1&2 Rents - Steam Gen Oper	REDACTED	
101	50705001	3&4 Rents - Steam Gen Oper	E E	
102	51004001	1&2 Maint Supv - Steam Gen		
103	51005001	3&4 Maint Supv - Steam Gen		
104	51104001	1&2 Maint of Struct - Stm Gen		
105	51105001	3&4 Maint of Struct - Stm Gen		
106	51204001	1&2 Maint of Boiler - Stm Gen		
107	51205001	3&4 Maint of Boiler - Stm Gen		
108	51304001	1&2 Maint of E Plant - Stm G		
109	51305001	3&4 Maint of E Plant - Stm G		
110	51404001	1&2 Maint of Misc - Stm Gen		
111	51405001	3&4 Maint of Misc - Stm Gen		
112		Subtotal on Orders	24,506,641	
113		Property Taxes-Montana	9,075,236	
114		Electric Energy Tax	1,777,000	
115	403xxxxx	Depreciation	19,291,914	
			\$ 54,650,791	

Page 21 of 26 Section 2 of 2

Exhibit A-4 Production Adjustment: 11/1/05-06/30/06

PUGET SOUND ENERGY POWER COST ONLY RATE CASE TWELVE MONTHS ENDED JUNE 30, 2003 PRODUCTION ADJUSTMENT

LINE NO.	DESCRIPTION		ROFORMA D RESTATED	PR	ODUCTION 0.431%	NET AMOUNT
т	PRODUCTION O&M INCLUDED IN 557:					
1 2	WORKER'S COMPENSATION	\$	174,142	¢	(751) \$	173,391
3	PROPERTY INSURANCE	Φ	2,037,313	Φ	(8,781)	2,028,533
4	ELECTRIC ENERGY TAX		1,641,527		(7,075)	1,634,452
4 5	TOTAL PRODUCTION O&M		3,852,983		(16,606)	3,836,376
. 6	IOTAL PRODUCTION O&M		3,032,903		(10,000)	5,000,570
- 0 - 7 - 8	INCREASE TO O&M EXPENSE ASSOC W/ NEW RESOURCE		5,914,900		(25,493)	5,889,406
9	DEPRECIATION AND AMORTIZATION ON PRODUCTION					
10	PROPERTY		50,940,248		(219,552)	50,720,695
11			50,540,240		(21),352)	50,720,055
12 13	PROPERTY TAXES ON PRODUCTION PROPERTY		9,605,704		(41,401)	9,564,303
14	TOTAL PRODUCTION ADJUSTMENT TO BASELINE RATE	\$	70,313,834	\$	(303,053) \$	70,010,781
15						
16	PRODUCTION RATE BASE:					
17	PRODUCTION PROPERTY	\$	1,338,829,468	\$	(5,770,355) \$, , ,
18	COLSTRIP COMMON FERC ADJUSTMENT		6,986,973		(30,114)	6,956,859
19	COLSTRIP DEFERRED DEPRECIATION FERC ADJ.		2,739,190		(11,806)	2,727,384
20	ENCOGEN ACQUISITION ADJUSTMENT		47,973,283		(206,765)	47,766,518
21	LESS PRODUCTION PROPERTY ACCUM DEPR.		(633,007,012)		2,728,260	(630,278,752)
22	LESS PRODUCTION PROPERTY ACCUM AMORT.		(650,193)		2,802	(647,391)
23	NET PRODUCTION PROPERTY		762,871,710		(3,287,977)	759,583,733
24						
25	DEDUCT:					((()))
26	LIBR. DEPREC. PRE 1981 (EOP)		(666,413)		2,872	(663,541)
27	LIBR. DEPREC. POST 1980 (EOP)		(86,079,859)		371,004	(85,708,855)
28	OTHER DEF. TAXES (EOP)		(48,877,419)		210,662	(48,666,757)
29	ADJUSTMENT TO RATE BASE BEFORE CWIP		(135,623,691)		584,538	(135,039,153)
31 32	TOTAL ADJUSTMENT TO PRODUCTION RATE BASE	\$	627,248,019	\$	(2,703,439) \$	624,544,580
33						
34						
35	O&M ON REGULATORY ASSETS					
36	AMORTIZATION OF REGULATORY ASSETS		25,932,475		(111,769)	25,820,706
37						
38	TOTAL REGULATORY ASSET ADJUSTMENT TO BASELINE RAT	E\$	25,932,475	\$	(111,769) \$	25,820,706
39						
40	REGULATORY ASSETS RATE BASE:					
41	BPA POWER EXCHANGE INVESTMENT	5	\$39,086,656.01		(\$168,463.49) \$	44,560,096
42	TENASKA REGULATORY ASSET		165,436,333		(713,031)	164,723,303
43	CABOT OIL REGULATORY ASSET		4,640,333		(20,000)	4,620,333
44	WHITE RIVER PLANT COSTS		40,323,990		(173,796)	40,150,194
45	WHITE RIVER RELICENSING & CWIP		15,186,755		(65,455)	15,121,300
46	CANWEST (NEW)		(5,142,452)		22,164	(5,120,288)
47	HOPKINS RIDGE PREPAID TRANSMISSION (NEW)		9,138,350		(39,386)	9,098,964
48 49	TOTAL ADJUSTMENT TO REGULATORY ASSETS RATE BASE	\$	268,669,966	\$	(1,157,968) \$	267,511,998

Exhibit A-5 Power Costs: 11/1/05-6/30/06

PUGET SOUND ENERGY POWER COST ONLY RATE CASE TWELVE MONTHS ENDED MARCH 31, 2005 RATE YEAR ENDED NOVEMBER 30, 2006 POWER COST

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED TEST YEAR	ADJUSTMENT
1	PRODUCTION EXPENSES:			
2	FUEL:			
3	501-STEAM FUEL	\$45,960,060	\$41,235,648	(\$4,724,412)
4	547-FUEL	33,154,766	56,102,147	22,947,381
5	PURCHASED AND INTERCHANGED:			
6	555-PURCHASED POWER	664,778,155	650,971,182	(13,806,973)
7	RATE DISALLOWANCES FOR MARCH POINT 2 AND TENASKA	-	(12,026,890)	(12,026,890)
8	557 - OTHER POWER EXPENSE	9,177,172	8,396,165	(781,007)
9	WHEELING	41,347,737	49,453,239	8,105,502
10	HYDRO AND OTHER POWER	47,963,661	55,302,146	7,338,485
11	TRANS, EXP. INCL. 500KV O&M	611,868	609,231	(2,637)
12	SALES FOR RESALE	(61,345,930)	(7,821,028)	53,524,902
13	PURCHASES/SALES OF NON-CORE GAS	(6,042,112)	(1,196,883)	4,845,229
14	WHEELING FOR OTHERS - COLSTRIP, 3RD AC & NI	(4,358,524)	(3,430,528)	927,996
15	INCREASE (DECREASE) EXPENSE	771,246,852	837,594,427	66,347,575
16				
17	LESS: SALES FOR RESALE	61,345,930	7,821,028	(53,524,902)
18	LESS: WHEELING FOR OTHERS	4,358,524	3,430,528	(927,996)
19	SCH. 94 - RES./FARM CREDIT	-	·	<u> </u>
20	INCREASE(DECREASE) EXPENSE	\$ 836,951,306	848,845,984	\$ 11,894,678
21	TRANS, EXP, INCL. 500KV O&M		(609,231)	
22	PURCHASES/SALES OF NON-CORE GAS		1,196,883	
23	POWER COSTS PER G/L	1	\$ 849,433,636	1 1
			· · · ·	

Schedule B:nthiy Power Costs PCA PERIOD 4		÷			:							Exhly(JHS-3C)	(JHS-3C)
Derived from Original PCA Exhibit B subject pPCA Sharing IIS_011570	·		Υ Γ	PCA Mechanism Annual Report-PCA 4 Twelve Months Ended June 30, 2006	nnual Report-PCA ded June 30: 200	4 9						Laist	
Row	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	to Date
7 Return on Fixed RB 8 Other Fixed Costs	5,352,302 10,524,795	\$ 5,352,302 \$ 10,524,795	5,352,302 \$ 10,524,795	5,352,302 \$ 10,524,795	5,272,121 \$ 10.792,946	6,451,157 \$ 11.760,173	6,468,884 \$ 11.771,488	6,492,945 \$ 11,784,216	6,463,893 \$ 11.772,906	6,470,777 \$ 11,776,854	6,463,893 \$ 11,772,906	6,387,706 \$ 11.776,854 \$	71,880,581 135,307,524
9 Subtotal Fixed Costs 10 Total Variable Component Actual FERC Acct.	\$ 15,877,097	\$ 15,877,097 \$		15,877,097 \$	16,065,066 \$	18,211,330 \$	18,240,372 \$	18,277,161 \$	18,236,800 \$	L	18,236,800 \$		207,188,105
11 Steam Oper. Fuel 501 12 Other Purcent Eriel 547	\$ 4.230,525	\$ 3,669,132 \$ 5 315 080	3,763,113 \$ 1 216 504	3,453,767 \$ (435,436)	3,616,449 \$ 447 565	4,028,583 \$ 7 807 709	3,797,123 \$ 3,794,037	4,354,599 \$ 4,403,323	4,368,865 \$ 1 845 883	3,999,431 \$ 1 855 464	3,282,947 \$ 1 433 429	3,147,201 \$ 573,930	45,711,735 30 140 966
Other Elec Revenues 45600012,11	(724,475)	(3,581,050)	(4,828,688)	~~	_	(4,307,958)	(3,023,689)	(819,375)	(2,062,223)	(1,858,637)	(2,428,383)	(1.815,700)	(32,992,454)
14 Purchase Power 555 15 Sales to Other titl	56,664,685 (15 262 086)	65,777,648 (16.785.220)	64,011,670 /8 579 054)	75,897,466 1 (8.523.716)	86,858,234 1 (9 905 931) /	105,715,174 /12 779 405)	83,544,014 /6.615_702\	75,303,585 (4 921 679)	85,900,082 (4,265,248)	53,851,044 (3,469,438)	45,137,352 (6.507.803)	54,978,628 (6,773,764)	853,639,582 (104,389,046)
Wheeling	3,501,522	3,537,265		4,689,805	-	5,134,399	5,039,935	4,262,924	3,734,905	4,182,848	4,260,697	4,224,387	52,450,080
 Transmission Revenue WR Amort and DIT turnamind for Rep Assels (See Note 1) 	(185,103) 32 864	(23,320) 32 864	(162,698) (190,627)	(287,819) (41,633)	(164.065) 124.558	(137,500) 52 333	(159,188) 124,558	(134,468) 153.391	(624,969) 124,558	(1,006,549) 124,558	(975,080) 124,558	(270,601) 124,558	(4,131,360) 786.538
		\$ 57,943,308 \$	60,694,260 \$	6	ŝ	105,513,333 \$	85,431,088 \$	82,692,300 \$	89,021,853 \$	22,	44,327,717 \$	54,188,639 \$	841,216,041
21 Regulatory Assets (Return on RB portion only)	2,431,305	2,431,305	2,578,647	2,480,419	2,480,419	2,471,096	2,480,419	2,480,419	2,637,492	2,497,872	2,497,872	2,497,799	29,965,063
23 SUBTOTAL before Adjustments	\$ 69,428,903	\$ 76,251,710 \$	79,150,004 \$	87,070,715 \$1	\$ 102,436,607 \$ 1	126.195,759 \$ 1	106,151,879 \$	103,449,880 \$	109,896,144 \$	78,424,223 \$	65,062,388 \$	74,850,997 \$	1,078,369,209
24 26 Adjustments: 26 Prudence from UE-921262 27 Contract price adjustment 28 Colstrip avaitability adjustment	\$ (251,336) ((13,376) -	\$ (267,973) \$ (11,396)	(328,045) \$ (368)	(351,157) \$ (1,746)	(315,458) \$ (188,361)	(384,211) \$ (197,785)	(305,730) \$ (197,751)	(266,611) \$ (178,157)	(279,819) \$ (98,303)	(213,512) \$ (127,630)	(63,730) \$ (33,555)	(219,209) \$ (31,597)	(3,246,790) (1,080,025)
23 Di Frederickson #1 True-up Adjustment 31 Tenaska Disallowance (orior month adi)		r	·									69	
-	\$ (778,427) \$	\$ (778,427) \$	(778,427) \$	(778,427) \$	(778,427) \$	(778,427) \$	(778,427) \$	(778,427) \$	(778,427) \$	(778,427) \$	(778,427) \$	(778,427) \$	(9.341,122)
34. Subotal Adjustments 35. Iotal allowable cost (line 28) (Before Tenaska adl)	\$ (1,043,139) : \$ 68,385,764 :	\$ (1,057,796) \$ \$ 75,193,914 \$	\$ (1,106,840) \$ \$ 78,043,164 \$	(1,131,330) \$ 85,939,385 \$10	\$ (1,282,246) \$ \$ 101,154,361 \$ 1	(1,360,423) \$ 124,835,336 \$ 1	(1.281,908) \$ 104,869,972 \$	(1,223,194) \$ 102,226,685 \$	(1,156,549) \$ 108,739,595 \$	(1.119,569) \$ 77,304,654 \$	(875.711) \$ 64,186,677 \$	(1,029,232) \$ 73,821,765 \$	(13,667,937) 1,064,701,272
	1,507,579,263 1,544,390,047		1,478,731,635 1,6	1,633,225,388 1,90	1,929,875,314 2,1	2,175,645,704 2,0	2,043,524,920 1,	1,900,937,949 1,	1,932,499,981 1,0	1,649,231,277 1,5	1.580,058,712 1,	1,499,311,100	20,875,011,290
39 Baseline P.Ower. 1035 40 7/1/2005 50 0.049132 44 41/1/2005 50 50.049132 50.049132	\$ 74,070,384 \$	\$ 75,878,972 \$	72,653,043 \$	80,243,630	ť	1 3 012 800 111	107 201 061 S	00 R05 664 \$	101 462 777 \$	86 500 213 \$	82 958 420 \$	78,718,897	302,846,029 772 381 654
imbalance for Sharing positive is potential customer surcharge, negative is poten	\$ (5,694,621) \$ \$ (5,694,621) \$	\$ (685,058) \$ \$ (685,058) \$	5,390,121 \$ 5,390,121 \$	5,695,755 \$ 5,695,755 \$	\$ (170,612) \$ \$ (170,612) \$	ο en en	ala a	2,421,022 \$ 2,421,022 \$		(9,285,559)	(18,771,743) (18,771,743)	(4,897,132) \$ (4,897,132) \$	(10,526,410) (10,526,410)
44 Juli5 - Octo5 Nev05 - 46 Less Firm Wholesale 47 Gross PCA 48 Gross PCA	\$ (5,682,358) 3 \$ (5,682,358) 3 \$ (5,682,358) 3 \$ 5,682,358 3	\$ (684,785) \$ \$ (684,785) \$ \$ 684,785 \$	6,387,976 \$ 5,387,976 \$ (5,387,976) \$	5,693,488 \$ 5,693,488 \$ (5,693,488) \$	(170,544) \$ (170,544) \$ 170,544 \$ {	10,602,366 \$ 10,602,366 \$ (10,602,366) \$	(2,421,025) \$ (2,421,025) \$ 2,421,025 \$	2,420,307 \$ 2,420,307 \$ (2,420,307) \$	7,273,922 \$ 7,273,922 \$ (7,273,922) \$	(9,281,863) \$ (9,281,863) \$ 9,281,863 \$ 9,281,863 \$	(18,764,272) \$ (18,764,272) \$ 18,764,272 \$	(4,895,979) \$ (4,895,979) \$ 4,895,979 \$	(10,522,768) (10,522,768) 10,522,768
50 51 Cumulative Gross PCA 53 Cumulative Gross PCA Contra	\$ (5,682,359) { \$ 5,682,358 {	\$ (6,367,143) \$ \$ 6,367,143 \$	(979,168) \$ 979,168 \$	4,714,320 \$ (4,714,320) \$	4,543,777 \$ (4,543,777) \$ (15,146,143 \$ (15,146,143) \$ (12,725,117 \$ (12,725,117) \$	15,145,424 \$ (15,145,424) \$	22,419,347 \$ (22,419,347) \$	\$ 13,137,483	(5,626,789) \$ 5,626,789 \$	(10,522,768) \$ 10,522,768 \$	(10,522,768) 10,522,768
oz 56 Note: This schedule was derived from original PCA collaborative exhibit B 55 Note 1: White River and DIT turnarround for all rea assets													

03. PCA4 Story direct attachment 2 (R) (PSE) (08-31-06) xts Sch B 2nd

Exhibit D: Regulatory Assets and Liabilities not of Accumulated Am on and Deferred Taxes (PCA Periods) PCA Period 4 (Trued-Up as of 06/30/2006; Distributed July 6, 2006))

PCA	^a eriod 4 (Truec	2	PCA Period 4 (Trued-Up as of 06/30/2006; Distributed July 6, 2006))	; Distributed Ju	ly 6, 2006))						
			12 Months Ended December 31	d December 31				PCA Period	bd		
		I		Balance					Ó		
Ref	Description		Asset Amort	AA & ADFIT	Asset Amort AMA Ratebase as of	AMA Ratebase	as of	A.T. %	Amount	Pre Tax	Monthly
				(Hote 1)		(Note 1)	8				
₽											
7	Cabot Buyout	ŧ			G/L Accts #1823	G/L Accts #18230171 and #28300461 and Order #54756012	61 and C	rder #5475601	2		
4	Dec 2004	÷	(1, 768,000)	7,007,000	•						
8	Dec 2005	÷	(2,163,000)	5,464,000	(1,965,500)	8,621,792	6/05	7.3%&7.01	621,239	955,752	79,646
5	Dec 2006	67)	(2,614,000)	3,491,000	(2,388,500)	5,410,125 2 004 222	6/06	7.01%	379,250	583,461 420 606	48,622
36	-				(000,200,3)	000'405'0	90/71	0/10'/	700'617	423,033	000'00
3 8	Tenaska				Gil Acris #1823	Gil Acris #18230001 and #28300451 and Order #55500423	51 and 0	brier #555004	ŝ		
8	Dec 2004	69	(14,744,000)	190,445,000					ł		
33	Dec 2005	69	(17,908,000)	173,550,000	(16,326,000)	198,322,583	6/05	7.3%&7.01	14,290,039	21,984,675	1,832,056
88	Dec 2006	εs	(20,615,000)	154,100,000	(19,261,500)	173,230,500	6/08	7.01%	12,143,458	18,682,243	1,556,854
					(10,307,500)	158,961,667	12/06	7.01%	11,143,213	17, 143, 404	1,428,617
46	-										
47	BEP				G/L Acota #1823	G/L Acota #18230071 and #18230081 and Order #55500007	B1 and (order #655000	22		
5	Dec 2004	ŝ	(3,526,620)	44,082,701							
22	Dec 2005	¢	(3,526,620)	40,556,081	(3,526,620)	44,082,701	6/05	7.3%&7.01	3,176,358	4,886,704	407,225
33	Dec 2006	ŝ	(3,526,620)	37,029,461	(3,526,620)	40,556,081	80/9	7.01%	2,842,981	4,373,817	364,485
					(1,763,310)	37,911,116	12/06	7.01%	2,657,569	4,088,568	340,714
68											
69	White River F	Sello	White River Relicensing (Note 2)		G/L Accts #1823	G/L, Acctis #18230641, #18230691, #19000021 and 28300011	#190000	21 and 28300	11		
2	Beginning	¢		20,545,452							
7	Dec 2004	ŝ		15, 194, 768							
72	Dec 2005	\$		17,134,558	-	15,867,232	8/05	6/05 7,3%87.01	362,638	557,905	46,492
2	Dec 2006	ŝ		17,442,218	•	16,727,249	6/06	7.01%	1,172,580	1,803,969	150,331
						010 011 41		7 0.102	1 323 600	1 004 070	150 750

		ĺ		ALM-11		10-4-11					
2											
÷	Cabot Buyout				G/L Accts #182	G/L Accts #18230171 and #28300461 and Order #54756012	61 and (Order #547560*	12		
₽ \$	Dec 2004	69 (A	(1,768,000) (2,163,000)	7,007,000 5 464 000	11 GES 5001	B 621 702	2018	7 36/87 041	621 230	055 750	70 646
ξ	Dec 2006	÷ 67	(2 614 000)	3 401 000	(1) 388 5001	5 410 125	200	7 01%	379.250	583 461	48.625
2		,	(appl) (ata)	o anti a la	(1,307,000)	3,984,333		7.01%	279,302	429,695	35,808
52 SZ	Tenaska				Gil Accle #183	Call Arris #48930001 and #98300451 and Criter #55500493	51 end	Order #RRR004			
នេះ	Dec 2004	69 6	(14,744,000)	190,445,000			2				0-0 000 1
88	Dec 2005	~	(17,908,000)	173,550,000	(16,326,000)	198,322,563	6/05	7.3%87.01	14,290,039	21,984,675	1,832,056
8	Liec 2006	A	(000,478,02)	154,100,000	(19,261,500)	173,230,500 158.961.667	6/06 12/06	7.01%	12,143,458 11,143,213	17,143,404	1,556,854
46											
41	BEP D 2004	(1000 000 00		G/L Accts #182	G/L Acota #18230071 and #18230081 and Order #55500007	B1 and	Order #555000	07		
88	Dec 2005	A 44	(3,526,620) (3,526,620)	44,082,701 40.556.081	(3.526.620)	44.082.701	6/05	7.3%&7.01	3.176.358	4.886.704	407.225
33	Dec 2006	ŝ	(3,526,620)	37,029,461	(3,526,620)	40,556,081	80/9	7.01%	2,842,981	4,373,817	364,485
60					(1,/03,310)	911,118,15	12/08	%10"J	FOC' JCQ'Z	4,058,358	34U, 114
8 8	White River	Relice	White River Relicensing (Note 2)		G/L Accls #182	G/L Accts #18230641. #18230691. #19000021 and 28300011	#19000	021 and 28300	011		
2	Beginning	¢		20,545,452							
71	Dec 2004	ŝ		15,194,768							
2	Dec 2005	\$		17,134,558	1	15,867,232	8/05	7.3%&7.01	362,638	557,905	46,492
23	Dec 2006	ŝ		17,442,218	•	16,727,249	6/06	7.01%	1,172,580	1,803,969	150,331
					•	17,442,218	12/06	7.01%	1,222,699	1,881,076	156,756
26 29	White River Plant Costs	Plant	Costs		G/L Acets #182	20011.#18220021.	#18220	031, #1822004	1 and #18220051	GL Accts #18220011. #18220021. #18220031. #18220031. #18220051 and Order #40700015	5
83	Beginning	ŝ		43,419,577	DFiT included in 28200121	n 28200121					
8	Dec 2004	es e	(1,494,702)	42,052,182							
58	Dec 2005	60	(1,494,702)	40,832,250	(1,494,702)	42,108,377	6/05	7.3%&7.01	3,034,099	4,667,844	388,987
88	Dec 2006	69	(1,494,702)	39,612,053	(1,494,702) (747,351)	40,832,156 39,917,028	6/08 12/06	7.01%	2,862,334 2,798,184	4,403,591 4,304,898	366,966 358,741
8		1									
8	Canwest Liability	bility.			G/L Accts #254	G/L Accts #25400021, #14300061 and 19000451 and Order # 54755004	and 190	00451 and Ord	er # 54756004		
86	Beginning Der 2004	69 6	1	1027 3021	_						
8	Dec 2005	, 69	632,917	(6,170,942)	'	(1,317,326)	8/05	7.3%87.01	(62,513)	(96,174)	(8,014)
8	Dec 2006	ŝ	3,797,503	(3,702,565)	2,531,669 1,898,751	(5,490,031) (4,319,660)	6/06 12/08	7.01%	(384,851) (302,808)	(592,079) (465,859)	(49,340) (38,822)
105	Handland Did		The second s	in the star of							
5	Bodinnis Kiu	51. 907	Topkins Kiuge Prepaid Transmission (Note 3) Boolonia © 10 750 000	10 750 000	GML ADDI #1823	G/L Acct #16230231 and Urder #550UUU11	LUDDes				
108	Dec 2005	ə 69	1	10.750,000	ı	,	8/05	7.3%87.01		•	1
109	Dec 2006	ŝ	(1,094,332)	9,655,668	(367,909) (726,423)	6,670,465 10.021.021	6/06 12/08	7.01%	467,600 702,474	719,384 1.080.729	59,949 90.061
118					(Arrest 1 Arrest)						
119 120								-	Return		
12	Period		From	To	Asset Amort	AMA Ratebase as of	as of	A.T. %	Amount	Pre Tax	Monthly
ដ្									(Annualized)	fized)	
123 124	PCA #3 PCA #4		Jui 2004 Jui 2005	Jun 2005 Jun 2006	(23,312,822) (24,507,562)	307,685,359 277,936,545	6/05 6/06	7.3%&7.01 7.01%	21,421,859 19,483,352	32,956,707 29,974,387	2,746,392 2,497,866
5					1	•					
5 2 2	Note (1)	Amou	Note {1} Amounts in these columns are net of accumulated annortization AND the associated Deferred FIT liability / asset	ans are net of ac	cumulated amort	ization AND the	associa	ated Deferre	d FIT liabilitiy /	asset.	

Note (2) During the 2004 General Rate Case filed under WUTC Docket No. UE-040640, et al., it was agreed that the return of the White River Relicensing costs would be delayed until the sale of White River is complete. At that time, the Commission can make a final determination in a separate proceeding regarding the application of the proceeds against the deferred costs and the disposition of any remaining balance.

Note (3) Because Hopkins Rtdge Prepaid Transmission regulatory asset was projected to the entire 12 months of the rate year in UE-050870, a full year's return is allowed for PCA 4 when the Power Cost Baseline Rate is in effect from UE-050870.

Exhibit No. (JHS-3C) 1ge 25 of 26

Exhibit E - Contract Adjustments: 11/1/05-6/30/06

Page 26 of 26

		2005 PCORC RY Dec05-
Row		Nov06
7	CONTRACTS	
8	Baker Replacement	
9	BC Hydro Point Roberts	
10	BPA WNP-3 Exchange Power	
11	BPA WNP3 Return	
12	BPA Snohomish Conservation	
13	CSPE	
14	Mid-Columbia	
15	Canadian Entitlement and CEA-EA	
.16	MPC Firm Contract-Demand	
17	MPC Firm Contract-Energy	
18	PPL Contract 15 yr	
19	PPL Contract 15 yr Supplemental Entitlement Cap	
20	North Wasco Winter	
20A	North Wasco Summer	
21	WWW Contract 15 yr	REDACTED
22	PG&E Exchange Storage Acctg.	<u> </u>
23	QF Shipp Hutch. Creek	
	QF Koma Kulshan Hydro	Ш
25	QF March Point Cogen 1 Winter	
26	QF March Point Cogen 1 Summer	
	QF March Point Cogen 2 Winter	
	QF March Point Cogen 2 Summer	н. -
	QF Port Townsend Hydro	
30	QF PERC Puyallup	
31a	OE Snakana MOM/Minter	
	QF Spokane MSW Winter QF Spokane MSW Summer	
	QF Sumas Winter	
33	QF Sumas Summer	
34	QF Sygitowicz	
35	QF Sygitowicz QF Tenaska (excl. Reg. Amort.) QF Twin Falls	
	QF Weeks Falls	
38	Skookumchuck	