

ADJUSTMENTS

Colstrip Maintenance (C)

Increased Production (102,704 mWh)
Decreased market Purchases
Net impact

Winter Calls (HC)

2002-2003 TY records show
 TransAlta
 Morgan Stanley
 Seattle City Light
 Current expense
 Net
 PSE proforma
 Adjustment

March Point II Prudence Replacement Power Adjustment

Estimated displaced power cost in RY	\$7,674,442
3% prudence disallowance	\$230,233

Tenaska Prudence Replacement Power Adjustment

Estimated displaced power cost in RY	\$28,018,118
1.2% prudence disallowance	\$336,217

Net Total of Adjustments