EXHIBIT NO. T-____(JHS-7)
DOCKET NO. UE-921262
WITNESS: J.H. STORY

BEFORE THE WASHINGTON UTILITIES & TRANSPORTATION COMMISSION

COMPLAINANT

VS.

PUGET SOUND POWER & LIGHT COMPANY RESPONDENT

EXHIBIT

UE-921262;-920433; 562V

PUGET SOUND POWER & LIGHT COMPANY STATEMENT OF OPERATING INCOME AND ADJUSTMENTS FOR THE TWELVE MONTHS ENDED JUNE 30, 1992

DOCKET NO. UE-921262 (5)

(6)

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		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(0)	(9)	(10)
	>>	*>>>>>>>>	CENERAL	GENERAL RATE	NET OF TAX	FEDERAL		RESOURCE	BASE	# CUSTOMERS =	765,849
		ADJUSTED	GENERAL			INCOME TAX	REVENUE	REVENUE	REVENUE	RESOURCE	BASE
LINE		YEAR ENDED	RATE INCREASE	CASE TOTAL	RETURN AT			REQUIREMENT		UNIT COST	UNIT COST
NO.		6/30/92	4.00	6/30/92	8.74%	EFFECT	REQUIREMENT	HEQUIREMEN!	REQUIREMENT	UNII (COS1	UNIT COST
1	OPERATING REVENUES										
2	SALES TO CUSTOMERS	1,015,951,326	116,773,555	1,132,724,881			1,132,724,881				
3	SALES FROM RESALE-FIRM	3,975,193	999,385	4,974,578			4,974,578				
4	SALES TO OTHER UTILITIES	42,120,000		42,120,000			42,120,000	42,120,000		\$55,00	
5	OTHER OPERATING REVENUES	17,340,422		17,340,422			17,340,422		17,340,422	2	\$22.64
6	TOTAL OPERATING REVENUES	1,079,386,941	117,772,940	1,197,159,881			1,197,159,881	42,120,000	17,340,422	\$55.00	\$22.64
7 8	OPERATING REVENUE DEDUCTIONS:										
9	OFERATING NEVEROL BEDOOTIONS.										
10	POWER COSTS:										
11	FUEL	48,394,600		48,394,600			48,394,600			\$63.19	
12	PURCHASED AND INTERCHANGED	393,231,100		393,231,100			393,231,100			\$513,46	
13	WHEELING	41,039,300		41,039,300			41,039,300			\$53.59	
14	POWER COST ADJUSTMENT	0_		0			0			\$0.00	
15	TOTAL PRODUCTION EXPENSES	482,665,000	0	482,665,000			482,665,000	482,665,000		\$630.24	\$0.00
16	OTHER SOMER OURDLY EVERNOES	40 507 040		40 507 040		578,920	49.146.160	49,146,160		\$64.17	
17	OTHER POWER SUPPLY EXPENSES	48,567,240		48,567,240		576,520	8,670,293		8,670,293	•	\$11.32
18	TRANSMISSION EXPENSE	8,670,293		8,670,293			53,877,845		53,877,84		\$70.35
19	DISTRIBUTION EXPENSE	53,877,845		53,877,845			5,565,228		5,565,220		\$7.27
20	BEP 10 YEAR AMORTIZATION CUSTOMER ACCOUNTS EXPENSES	5,565,228		5,565,228 23,785,074			23,785,074		23,785,074		\$31.06
21		23,785,074	050 450				3,198,304		3,198,304		\$4.18
22	CUSTOMER SERVICE EXPENSES CONSERVATION AMORTIZATION	2,845,845 24,563,872	352,459	3,198,304 24,563,872		7,169,792	31,733,664			\$41.44	\$ 4,10
23	ADMIN & GENERAL EXPENSE		206 102	74,567,802		7,100,702	74,567,802		74,567,80		\$97.37
24	DEPRECIATION/AMORTIZATION	74,361,699	206,103	87,872,297			87,872,297		87,872,29		\$114.74
25	AMORTIZATION OF PROPERTY LOSS	87,872,297 13,751,702		13,751,702			13,751,702		13,751,70		\$17.96
26	OTHER OPERATING EXPENSES	(100,978)		(100,978)			(100,978)		(100,978		(\$0.13)
27	TAXES OTHER THAN F.I.T.	76,491,885	4,547,696	81,039,581			81,039,581		81,039,58	•	\$105.82
28						(7,748,712)			64,221,12		\$83.86
29	FEDERAL INCOME TAXES	33,663,165	38,306,672	71,969,837		(7,740,712)	11,383,351		11,383,35		\$14.86
30	DEFERRED INCOME TAXES	11,383,351	40 440 000	11,383,351		0					\$558.66
31 32	TOTAL OPERATING REV. DEDUCT.	947,963,518	43,412,930	991,376,448		U	991,370,440	303,577,027	427,001,02	Ψ105.00	ψ000.00
33	NET OPERATING INCOME	131,423,423	74,360,010	205,783,433			205,783,433	1			
34											
35	RATE BASE										
36	PRODUCTION PLANT	890,613,895		890,613,895	77,839,654	40,099,216	117,938,870			\$154.00	
37	PRODUCTION ACCUM. DEPREC.	(243,381,807)		(243,381,807)	(21,271,570)	(10,958,082)	(32,229,652)			(\$42.08)	
38	PRODUCTION DEFERRED TAXES	(112,265,272)		(112,265,272)	(9,811,985)	(5,054,659)	(14,866,644)			(\$19.41)	
39	PRODUCTION ADJUSTMENT	(41,950,775)		(41,950,775)	(3,666,498)	(1,888,802)				(\$7.25)	
40	CONSERVATION	179,250,366		179,250,366	16,268,927	8,380,962	24,649,889			\$32.19	
41	BEP	89,928,718		89,928,718	7,859,770	4,048,972	11,908,742			\$15.55	
42	STONE CREEK	21,525,709		21,525,709	1,881,347	969,179	2,850,526			\$3.72	
43	BLACK CREEK	9,059,621		9,059,621	791,811	407,903	1,199,714			\$1.57	
44	OTHER RATE BASE	1,259,029,415		1,259,029,415	110,039,171	0	110,039,171		110,039,17		\$143.68
45	PROFORMA INTEREST	0		0	25,852,806	(36,004,689)	(10,151,883)		(10,151,883		(\$13.26)
46	REVENUE SENSITIVE ITEMS	0		0	0	0		28,431,321			(\$37.12)
47	TOTAL RATE BASE	2,051,809,870	0	2,051,809,870	205,783,433	0	205,783,433	134,327,466	71,455,967	\$175.41	\$93.30
48 49	REVENUE REQUIREMENT (LINES 47+31-	6)						655,752,290	481,947,169	\$856.26	\$629.32
		•								DEVECUE VIS 1	2/21/02

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REVREQUC.XLS 12/31/92

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765,849 = AVG. # OF CUSTOMERS

(9)

FOR TEST YEAR (W/O LIGHTING)

(10)