

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; 562 ✓
-920499

PUGET SOUND POWER & LIGHT COMPANY
STATEMENT OF OPERATING INCOME AND ADJUSTMENTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 1992
DOCKET NO. UE-921262

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765,849 = AVG. # OF CUSTOMERS
FOR TEST YEAR
(W/O LIGHTING)

LINE NO.	(1) ADJUSTED YEAR ENDED 6/30/92	(2) GENERAL RATE INCREASE 4.00	(3) GENERAL RATE CASE TOTAL 6/30/92	(4) NET OF TAX RETURN AT 8.74%	(5) FEDERAL INCOME TAX EFFECT	(6) REVENUE REQUIREMENT	(7) RESOURCE REVENUE REQUIREMENT	(8) BASE REVENUE REQUIREMENT	(9) # CUSTOMERS = RESOURCE UNIT COST	(10) 765,849 BASE UNIT COST
1	OPERATING REVENUES									
2						1,132,724,881				
3	1,015,951,326	116,773,555	1,132,724,881							
4	3,975,193	999,385	4,974,578			4,974,578				
5	42,120,000		42,120,000			42,120,000	42,120,000		\$55.00	
6	17,340,422		17,340,422			17,340,422		17,340,422		\$22.64
7	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
8	OPERATING REVENUE DEDUCTIONS:									
9	POWER COSTS:									
11	48,394,600		48,394,600			48,394,600	48,394,600		\$63.19	
12	393,231,100		393,231,100			393,231,100	393,231,100		\$513.46	
13	41,039,300		41,039,300			41,039,300	41,039,300		\$53.59	
14	0		0			0	0		\$0.00	
15	482,665,000	0	482,665,000			482,665,000	482,665,000		\$630.24	\$0.00
17	48,567,240		48,567,240		578,920	49,146,160	49,146,160		\$64.17	
18	8,670,293		8,670,293			8,670,293		8,670,293		\$11.32
19	53,877,845		53,877,845			53,877,845		53,877,845		\$70.35
20	5,565,228		5,565,228			5,565,228		5,565,228		\$7.27
21	23,785,074		23,785,074			23,785,074		23,785,074		\$31.06
22	2,845,845	352,459	3,198,304			3,198,304		3,198,304		\$4.18
23	24,563,872		24,563,872		7,169,792	31,733,664	31,733,664		\$41.44	
24	74,361,699	206,103	74,567,802			74,567,802		74,567,802		\$97.37
25	87,872,297		87,872,297			87,872,297		87,872,297		\$114.74
26	13,751,702		13,751,702			13,751,702		13,751,702		\$17.96
27	(100,978)		(100,978)			(100,978)		(100,978)		(\$0.13)
28	76,491,885	4,547,696	81,039,581			81,039,581		81,039,581		\$105.82
29	33,663,165	38,306,672	71,969,837		(7,748,712)	64,221,125		64,221,125		\$83.86
30	11,383,351		11,383,351			11,383,351		11,383,351		\$14.86
31	947,963,518	43,412,930	991,376,448		0	991,376,448	563,544,824	427,831,624	\$735.85	\$558.66
32	NET OPERATING INCOME									
33	131,423,423	74,360,010	205,783,433			205,783,433				
35	RATE BASE									
36	890,613,895		890,613,895	77,839,654	40,099,216	117,938,870	117,938,870		\$154.00	
37	(243,381,807)		(243,381,807)	(21,271,570)	(10,958,082)	(32,229,652)	(32,229,652)		(\$42.08)	
38	(112,265,272)		(112,265,272)	(9,811,985)	(5,054,659)	(14,866,644)	(14,866,644)		(\$19.41)	
39	(41,950,775)		(41,950,775)	(3,666,498)	(1,888,802)	(5,555,300)	(5,555,300)		(\$7.25)	
40	179,250,366		179,250,366	16,268,927	8,380,962	24,649,889	24,649,889		\$32.19	
41	89,928,718		89,928,718	7,859,770	4,048,972	11,908,742	11,908,742		\$15.55	
42	21,525,709		21,525,709	1,881,347	969,179	2,850,526	2,850,526		\$3.72	
43	9,059,621		9,059,621	791,811	407,903	1,199,714	1,199,714		\$1.57	
44	1,259,029,415		1,259,029,415	110,039,171	0	110,039,171		110,039,171		\$143.68
45	0		0	25,852,806	(36,004,689)	(10,151,883)		(10,151,883)		(\$13.26)
46	0		0	0	0	0	28,431,321	(28,431,321)	\$37.12	(\$37.12)
47	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	TOTAL RATE BASE									
49	REVENUE REQUIREMENT (LINES 47+31-6)						655,752,290	481,947,169	\$856.26	\$629.32