

Ex. \_\_\_\_\_ (RCM-3)  
Docket Nos. UE-920433, UE-920499 and UE-921262  
Witness: Roland C. Martin

BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

PETITION OF PUGET SOUND )  
POWER & LIGHT COMPANY FOR AN )  
ORDER REGARDING THE ACCOUNTING )  
TREATMENT OF RESIDENTIAL )  
EXCHANGE BENEFITS )

DOCKET NO. UE-920433

WASHINGTON UTILITIES AND )  
TRANSPORTATION COMMISSION, )  
Complainant, )

DOCKET NO. UE-920499

v. )

PUGET SOUND POWER & LIGHT )  
COMPANY, )

Respondent. )

WASHINGTON UTILITIES AND )  
TRANSPORTATION COMMISSION, )  
Complainant, )

DOCKET NO. UE-921262

v. )

PUGET SOUND POWER & LIGHT )  
COMPANY, )

Respondent. )

RECEIVED  
ACCOUNTS DEPARTMENT  
MAY - 9 PM 4: 11

EXHIBIT OF

ROLAND C. MARTIN

WUTC STAFF

RE: INVESTOR SUPPLIED WORKING CAPITAL CALCULATION

MAY 1993

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION	
UE-920433; -920499;	
No. -921262	Ex. 752 ✓

PUGET SOUND POWER & LIGHT COMPANY  
 CALCULATION OF AVERAGE INVESTOR SUPPLIED WORKING CAPITAL  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 1992  
 DOCKET NO. LE-921282

Exhibit \_\_ (RCM-3)

LINE NO.	DESCRIPTION (a)	Per Company (b)	Staff Adjustments (c)	Per Staff (d) = (b) + (c)
1	AVERAGE INVESTED CAPITAL			
2	COMMON STOCK	555,616,470		555,616,470
3	PREFERRED STOCK	165,885,984		165,885,984
4	ADDITIONAL PAID IN CAPITAL	199,977,066		199,977,066
5	UNAMORTIZED DEBT EXPENSE	(7,821,844)		(7,821,844)
6	UNAPPROPRIATED RETAINED EARNINGS	209,679,669	A (8,610,811)	201,068,858
7	NOTES PAYABLE-MISC.	107,757		107,757
8	LONG TERM DEBT	1,093,276,054		1,093,276,054
9	SHORT TERM DEBT	84,886,950	B (9,470,462)	75,416,488
10	ACCUMULATED DEFERRED ITC	7,315,104		7,315,104
11	DEFERRED DEBITS-OTHER	(654,457)	G (3,345,268)	(3,999,725)
12	UNAMORT. GAIN/LOSS ON DEBT	(8,735,654)		(8,735,654)
13				
14	TOTAL AVERAGE INVESTED CAPITAL	2,299,533,099	(21,426,541)	2,278,106,558
15				
16	AVERAGE INVESTMENTS			
17	OPERATING:			
18	ELECTRIC PLANT IN SERVICE	2,716,469,013		2,716,469,013
19	FUTURE USE PROPERTY	15,198,916	E (4,129,038)	11,069,878
20	CUST. ADVANCES FOR CONSTRUCTION	(15,666,716)		(15,666,716)
21	CUSTOMER DEPOSITS	(5,786,337)		(5,786,337)
22	DEFERRED TAXES	(188,050,675)		(188,050,675)
23	DEFERRED DEBITS-OTHER	140,813,021	B (9,470,462)	131,342,559
24	LESS: ACCUMULATED DEPRECIATION	(818,616,489)	F (2,312,689)	(820,929,178)
25	COMPLETED CONSTRUCTION NOT CLASSIFIED	39,995,813		39,995,813
26	CONSERVATION INVESTMENT	156,261,242		156,261,242
27				
28	TOTAL AVERAGE OPERATING INVESTMENT	2,040,617,788	(15,912,189)	2,024,705,599
29				
30	NONOPERATING AND PLANT NOT IN SERVICE:			
31	NON UTILITY PROPERTY AT COST	1,396,142		1,396,142
32	INVESTMENT IN ASSOCIATED COMPANIES	54,495,586		54,495,586
33	OTHER INVESTMENTS	3,513,685	C 794,302	4,307,987
34	CWIP	83,251,103		83,251,103
35	OTHER WORK IN PROGRESS	699,278	D 1,188,141	1,887,419
36	DEFERRED DEBITS-OTHER	52,650,943		52,650,943
37	LESS: RELATED DEFERRED FIT	(15,429,335)		(15,429,335)
38	TEMPORARY CASH INVESTMENTS	29,650,730		29,650,730
39	PRELIMINARY SURVEYS	230,159		230,159
40				
41	TOTAL NONOPERATING INVESTMENTS	210,458,291	1,982,443	212,440,734
42				
43	TOTAL AVERAGE INVESTMENTS	2,251,076,079	(13,929,746)	2,237,146,333
44				
45	TOTAL INVESTOR SUPPLIED WORKING CAPITAL	48,457,020	(7,496,795)	40,960,225
46				
47				
48	TOTAL AVERAGE INVESTMENTS	2,251,076,079		2,237,146,333
49	LESS: CWIP	(83,251,103)		(83,251,103)
50	OTHER WORK IN PROGRESS	(699,278)		(1,887,419)
51	PRELIMINARY SURVEYS	(230,159)		(230,159)
52				
53	TOTAL	2,166,895,539		2,151,777,652
54				
55	WORKING CAPITAL %	2.24%		1.90%
56	NONOPERATING WORKING CAPITAL	2,828,622		2,414,369
57				
58	OPERATING WORKING CAPITAL	45,628,398		38,545,856
59				
60	WORKING CAPITAL INCLUDED IN RATEBASE AT 8/30/92	29,928,089		29,928,089
61				
62	ADJUSTMENT TO INVESTOR SUPPLIED WC ALLOWANCE	15,700,309		8,617,767
63	DIRECT RATE BASE ADJUSTMENTS			(11,783,151)
64	TOTAL ADJUSTMENTS			(3,165,384)