

Exhibit No. ____ (RCM-3C)

Docket UE-070565

Witness: Roland C. Martin

REDACTED VERSION

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET UE-070565

**EXHIBIT TO
TESTIMONY OF**

Roland C. Martin

**STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

Power Cost Rate Exhibits

June 15, 2007

**CONFIDENTIAL PER PROTECTIVE ORDER
REDACTED VERSION**

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Power Cost Rate Exhibits
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Row		Test Year				
3	Regulatory Assets (1) (Variable)	\$	209,854,425			
4	Transmission Rate Base (Fixed)		107,835,081			
5	Production Rate Base (Fixed)		1,072,051,983			
6		\$	1,389,741,490			
7	Net of tax rate of return		7.06%			
8				Adjustment	Production	
9				to Power	Factor	
9A				Cost Rate	0.97319	
10	Regulatory Asset Recovery (on Row 3)	\$	22,793,419	Test Yr	Baseline	Rate Year
11	Fixed Asset Recovery Other (on Row 4)	\$	11,712,549	\$/MWh	Rate	
12	Fixed Asset Recovery-Prod Factored (on Row 5)	\$	116,441,338	(I)	(II)	(III)
13	501-Steam Fuel	\$	58,749,842			(c)
14	555-Purchased power	\$	662,637,130			(c)
14a	Rate Disallowances for March Point 2 and Tenaska	\$	(10,024,217)			(c)
15	557-Other Power Exp	\$	6,534,148			(a)
15a	Payroll Overheads - Benefits (Inc. Worker's Comp)	\$	1,918,238			(a)
15b	Property Insurance	\$	1,694,912			(a)
15c	Montana Electric Energy Tax	\$	1,705,103			(a)
15d	Payroll Taxes on Production Wages	\$	723,944			(a)
16	547-Fuel	\$	130,130,403			(c)
17	565-Wheeling	\$	64,865,736			(c)
18	Variable Transmission Income	\$	(4,065,390)			(c)
19	Hydro and Other Pwr.	\$	86,195,696			(a)
20	447-Sales to Others	\$	(6,927,963)			(c)
21	456-Subaccounts 00012 & 00018 and 00035 & 00036	\$	(576,422)			(c)
22	Transmission Exp - 500KV	\$	1,315,467			(a)
23	Depreciation-Production (FERC 403)	\$	69,578,600			(a)
24	Depreciation-Transmission	\$	5,123,147			(a)
25	Amortization - Regulatory Assets (1)	\$	32,113,880			(c)
26	Property Taxes-Production	\$	11,418,820			(a)
27	Property Taxes-Transmission	\$	3,448,641			(a)
28	Hedging Line of Credit	\$	299,791			(c)
29	Subtotal & Baseline Rate	\$	1,267,806,813	\$ 59.922	\$ -	\$ 59.922 (b)
30	Revenue Sensitive Items		0.9548744			\$ 326,007,029
31		\$	1,327,721,042			
32	Test Year DELIVERED Load (MWH's)		21,157,569	<-- includes Firm Wholesale		
33						
34						
35						
36	Power Cost in Rates with Revenue Sensitive			Before Rev.	After Rev.	
37	Items (the adjusted baseline)	\$	59.922	\$ 62.754	\$ 59.922	\$ 62.754
38	sum of (a) = Fixed Rate Component	\$	15.021	\$ 15.731	\$ 15.021	\$ 15.731
39	(b) = Power Cost Rate	\$	59.922	\$ 62.754	\$ 59.922	\$ 62.754
40	sum of (c) = Variable Power Rate Component	\$	44.901	\$ 47.023	\$ 44.901	\$ 47.023
41						
42	(1) - Regulatory Assets are shown in detail on Exhibit D.					

Exhibit A-2 Transmission Rate Base

Row		Plant AMA 12/31/2006	AMA Accum Deprec/Amort	Net	Annualized Depreciation
9					
10					
6		TRANS - COLSTRIP 1 & 2			
7	E350	100428 Land and Land Rights	\$ 10,247	\$ -	\$ 10,247
8	E351	100127 Easements	685,927	(349,438)	336,488
9	E353	100136 Station Equipment	1,231,131	(852,821)	378,310
10	E354	100145 Towers & Fixtures	14,474,343	(7,799,425)	6,674,918
11	E355	100149 Poles & Fixtures	49,007	(44,712)	4,294
12	E356	100157 OH Conductors & Devices	13,158,153	(7,605,696)	5,552,457
13	E359	100170 Roads & Trails	113,968	(58,170)	55,798
14		TOTAL COLSTRIP 1&2 TRANSMISSION	29,722,775	(16,710,262)	13,012,513
15					
16		TRANS - COLSTRIP 3 & 4			
17	E351	100128 Easements	1,071,124	(532,243)	538,882
18	E352	100132 Structures & Improvements	496,711	(250,295)	246,416
19	E353	100137 Station Equipment	18,004,864	(9,525,436)	8,479,428
20	E354	100146 Towers & Fixtures	20,513,929	(10,721,999)	9,791,930
21	E355	100150 Poles & Fixtures	88,692	(53,818)	34,874
22	E356	100158 OH Conductors & Devices	19,991,226	(11,302,329)	8,688,897
23	E359	100171 Roads & Trails	341,015	(171,112)	169,903
24		TOTAL COLSTRIP 3&4 TRANSMISSION	60,507,561	(32,557,232)	27,950,329
25					
26		TRANS - 3RD NW-SW INTERTIE			
27	E350	100430 Land and Land Rights	1,769,178	-	1,769,178
28	E352	100134 Structures & Improvements	1,276,264	(302,813)	973,450
29	E353	100143 Station Equipment	31,291,408	(9,236,875)	22,054,533
30	E354	100147 Towers & Fixtures	22,781,417	(5,496,371)	17,285,046
31	E355	100649 Poles & Fixtures	204,200	(47,466)	156,734
32	E356	100164 OH Conductors & Devices	23,498,183	(7,658,581)	15,839,603
33	E356	100437 OH Conductors & Devices	206	(39)	167
34	E359	100174 Roads & Trails	59,215	(7,279)	51,936
35		TOTAL 3RD NW-SW INTERTIE	80,880,071	(22,749,425)	58,130,646
36					
37		TRANS - NORTHERN INTERTIE			
38	E350	100881 Land and Land Rights	30,604	-	30,604
39	E354	100879 Towers & Fixtures-Whatcom	5,744,097	(1,090,164)	4,653,933
40	E355	100878 Poles & Fixtures-Whatcom	11,219	(3,667)	7,553
41	E356	100877 OH Conductors & Devices-Whatcom	7,460,099	(1,915,374)	5,544,725
42	E355	100647 Poles & Fixtures-Skagit	3,398,685	(877,372)	2,521,313
43	E356	100648 OH Conductors & Devices-Skagit	5,142,699	(1,187,275)	3,955,424
44		TOTAL NORTHERN INTERTIE	21,787,403	(5,073,851)	16,713,553
45					
46					
47	Total Transmission	\$ 192,897,810	\$ (77,090,770)	\$ 115,807,040	\$ 4,875,025
48	Accumulated Depreciation (AMA)	(77,090,770)			
49	Deferred Taxes (AMA)	(12,426,947)			
50	Transmission portion of:				
51	Colstrip Common FERC Adj, net of accum amort	3,834,662			213,630
52	Colstrip Def Depr FERC Adj, net of accum amort	620,326			34,493
53					
54	Total Transmission Rate Base	\$ 107,835,081			\$ 5,123,147

Exhibit A-3 Colstrip Fixed Costs

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Row	Revenue Requirement for Colstrip		
3	Plant	698,894,064	
4	Accumulated Depreciation	(409,785,123)	
5	Deferred Taxes - AMA 12/31/2006	(62,368,904)	
6	Net Plant	226,740,037	
7	Rate of Return (net of Tax)	7.06%	
8	Revenue Requirement after tax	16,007,847	(Line 6 X Line 7)
9	Plant Revenue Requirement	24,627,456	(Adjusted for Federal Tax) (Line 8 X (1 - 35%)) 35.00%
10	Expenses	62,326,672	
11	Total Revenue Requirement	86,954,128	(before revenue sensitive items)
12			
13	Support for Revenue Requirement - Ratebase		

14	FERC	DESCRIPTION	2005/Dec	2006/Dec	13 MONTH AMA	ANNUITY RATE	ANNUALIZED DEPRECIATION	ACUMM. DEPR. 12/31/2006
15		COLSTRIP #1						
16	E311	Structures & Improvements	7,394,742	7,439,094	7,428,372	3.03%	225,080	(4,585,543)
17	E312	Boiler Plant Equipment	53,092,955	57,923,526	55,117,857	3.12%	1,719,677	(38,212,872)
18	E314	Turbo Generating Units	16,880,590	21,474,561	18,277,556	3.29%	601,332	(9,917,384)
19	E315	Accessory Electric Equipment	7,158,935	7,180,382	7,178,656	2.71%	194,542	(5,475,648)
20	E316	Misc. Power Plant Equipment	553,369	748,120	583,021	3.87%	22,563	(329,322)
21		TOTAL	85,080,590	94,765,683	88,585,462	3.12%	2,763,194	(58,520,770)
22		COLSTRIP #2						
23	E311	Structures & Improvements	5,777,041	5,826,036	5,812,411	3.06%	177,860	(4,266,971)
24	E312	Boiler Plant Equipment	49,319,438	50,275,609	49,619,252	3.05%	1,513,387	(32,050,678)
25	E314	Turbo Generating Units	15,883,444	18,439,809	16,595,790	3.26%	541,023	(8,923,118)
26	E315	Accessory Electric Equipment	5,066,442	5,070,990	5,079,694	2.69%	136,644	(3,260,175)
27	E316	Misc. Power Plant Equipment	578,153	772,900	607,561	3.61%	21,933	(327,800)
28		TOTAL	76,624,518	80,385,343	77,714,708	3.08%	2,390,847	(48,828,741)
29		COLSTRIP 1 & 2 COMMON						
30	E311	Structures & Improvements	31,359,809	31,349,014	31,355,761	3.16%	990,842	(23,744,437)
31	E312	Boiler Plant Equipment	7,817,978	7,804,511	7,812,928	3.18%	248,451	(6,116,626)
32	E314	Turbo Generating Units	3,850,696	3,845,456	3,848,731	3.31%	127,393	(2,999,274)
33	E315	Accessory Electric Equipment	2,378,791	2,375,376	2,377,511	3.07%	72,990	(1,682,455)
34	E316	Misc. Power Plant Equipment	6,365,234	6,363,663	6,364,645	3.82%	243,129	(4,304,107)
35	E317	Asset Retirement Obligation	540,097	540,097	540,097	0.00%	-	(416,645)
36		TOTAL	52,312,604	52,278,117	52,299,673	3.22%	1,682,805	(39,263,545)
37		COLSTRIP 3						
38	E311	Structures & Improvements	29,014,998	29,048,535	29,037,595	2.45%	711,421	(17,922,196)
39	E312	Boiler Plant Equipment	118,928,683	120,026,661	120,665,831	2.68%	3,233,844	(76,142,837)
40	E314	Turbo Generating Units	37,467,940	39,374,274	38,248,092	2.97%	1,135,968	(18,146,387)
41	E315	Accessory Electric Equipment	6,448,029	6,467,682	6,461,332	2.47%	159,595	(3,720,215)
42	E316	Misc. Power Plant Equipment	545,050	675,352	564,759	2.86%	16,152	(281,501)
43		TOTAL	192,404,701	195,592,503	194,977,609	2.70%	5,256,980	(116,213,136)
44		COLSTRIP 4						
45	E311	Structures & Improvements	26,584,899	26,590,546	26,597,038	2.54%	675,565	(15,224,462)
46	E312	Boiler Plant Equipment	106,725,276	108,107,975	107,241,553	2.75%	2,949,143	(59,659,731)
47	E314	Turbo Generating Units	34,164,771	37,400,011	35,311,767	2.94%	1,038,166	(15,834,655)
48	E315	Accessory Electric Equipment	5,660,702	5,668,758	5,663,175	2.52%	142,712	(2,940,241)
49	E316	Misc. Power Plant Equipment	742,659	872,841	762,324	2.79%	21,269	(380,414)
50		TOTAL	173,878,308	178,640,132	175,575,857	2.75%	4,826,855	(94,039,503)
51		COLSTRIP 3 & 4 COMMON						
52	E311	Structures & Improvements	70,623,103	70,602,621	70,615,423	2.33%	1,645,339	(43,304,366)
53	E312	Boiler Plant Equipment	19,232,387	18,959,641	19,130,107	2.48%	474,427	(11,549,952)
54	E314	Turbo Generating Units	36,223	13,373	27,654	2.62%	725	109,199
55	E315	Accessory Electric Equipment	7,669,926	7,652,070	7,663,230	2.31%	177,021	(4,301,803)
56	E316	Misc. Power Plant Equipment	4,725,430	4,639,637	4,683,257	2.79%	130,942	(2,498,528)
57	E317	Asset Retirement Obligation	333,978	333,978	333,978	0.00%	-	(204,939)
58		TOTAL	102,621,047	102,201,321	102,463,649	2.37%	2,428,454	(61,750,389)
59		COLSTRIP 1-4 COMMON						
60	E316	Misc. Power Plant Equip.	251,534	251,534	251,534	2.46%	6,188	(157,404)
61		TOTAL	251,534	251,534	251,534	2.46%	6,188	(157,404)
62								
63		Subtotal before Colstrip FERC Adjustments (Line 63 + 65	683,173,301	704,114,632	691,868,492	2.80%	19,355,323	(418,773,489)
64		ARO - Electric Colstrip 1-4 (Acct: 23001021 - 1031) Adj (AMA is Net of Accum. Amort.)			(1,837,014)		(78,385)	
65		Colstrip Common FERC Adj. (AMA is Net of Accum. Amort.)			6,366,303		354,669	
66		Colstrip Def Depr FERC Adj. (AMA is Net of Accum. Amort.)			2,486,283		104,311	
67		Total Plant and Acc. Deprac.			698,894,064	2.82%	19,735,917	(418,773,489)
68								
69		AMA Adj. to Accum Depr.						8,988,365
70		Totals			698,894,064	2.82%	19,735,917	(409,785,123)

73 Exhibit A-3 Colstrip Fixed Costs

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78 Support for Revenue Requirement - Expenses

Order	Description	Amount before Prod. Adj.
81 50004011	Colstrip 1&2 - Supv & Eng'g - Steam Ope	
82 50005011	Colstrip 3&4 - Supv & Eng'g - Steam Ope	
83 50204001	Colstrip 1&2 - Steam Exp - Steam Gen Op	
84 50205001	Colstrip 3&4 - Steam Exp - Steam Gen Op	
85 50504001	Colstrip 1&2 - Electric Exp - Steam Gen	
86 50505001	Colstrip 3&4 - Electric Exp - Steam Gen	
87 50604001	Colstrip 1&2 - Misc Stm Pwr - Steam Gen	
88 50605001	Colstrip 3&4 - Misc Stm Pwr - Steam Gen	
89 50704001	Colstrip 1&2 - Rents - Steam Gen Oper	
90 50705001	Colstrip 3&4 - Rents - Steam Gen Oper	
91 51004001	Colstrip 1&2 - Supv & Eng'g - Steam Gen	
92 51005001	Colstrip 3&4 - Supv & Eng'g - Steam Gen	
93 51104001	Colstrip 1&2 - Structures - Steam Gen M	
94 51105001	Colstrip 3&4 - Structures - Steam Gen M	
95 51204001	Colstrip 1&2 - Boiler Plant - Steam Gen	
96 51205001	Colstrip 3&4 - Boiler Plant - Steam Gen	
97 51304001	Colstrip 1&2 - Electric Plant - Steam G	
98 51305001	Colstrip 3&4 - Electric Plant - Steam G	
99 51404001	Colstrip 1&2 - Misc Steam Plt - Steam Gen	
100 51405001	Colstrip 3&4 - Misc Steam Plt - Steam Gen	
101	Subtotal on Orders	31,844,619
102	Property Taxes-Montana	9,191,136
103	Electric Energy Tax	1,755,000
104 403xxxxx	Depreciation	19,735,917
105		<u>\$ 62,326,672</u>

Confidential
Protective Order In
Docket No: UE-070085

PUGET SOUND ENERGY
POWER COST ONLY RATE CASE
TWELVE MONTHS ENDED DECEMBER 31, 2006
PRODUCTION ADJUSTMENT

LINE NO.	DESCRIPTION	PROFORMA AND RESTATED	PRODUCTION 2.681%	NET AMOUNT
1	PRODUCTION O&M INCLUDED IN 557:			
2	WORKER'S COMPENSATION	\$ 181,269	\$ (4,860)	\$ 176,409
3	PROPERTY INSURANCE	1,875,386	(50,279)	1,825,107
4	ELECTRIC ENERGY TAX	1,752,076	(46,973)	1,705,103
5	TOTAL PRODUCTION O&M	3,808,731	(102,112)	3,706,619
6				
7	INCREASE TO O&M EXPENSE ASSOC W/ NEW RESOURCE	11,192,676	(300,076)	10,892,601
8				
9	HEDGING LINE OF CREDIT	308,050	(8,259)	299,791
10				
11	DEPRECIATION AND AMORTIZATION ON PRODUCTION			
12	PROPERTY	71,972,940	(1,929,595)	70,043,346
13				
14	PROPERTY TAXES ON PRODUCTION PROPERTY	12,476,567	(334,497)	12,142,070
15				
16	TOTAL PRODUCTION ADJUSTMENT TO BASELINE RATE	\$ 99,758,964	\$ (2,674,538)	\$ 97,084,426
17				
18	PRODUCTION RATE BASE:			
19	PRODUCTION PROPERTY	\$ 1,897,245,224	\$ (50,865,144)	\$ 1,846,380,080
20	COLSTRIP COMMON FERC ADJUSTMENT	6,366,303	(170,681)	6,195,622
21	COLSTRIP DEFERRED DEPRECIATION FERC ADJ.	2,496,283	(66,925)	2,429,358
22	ENCOGEN ACQUISITION ADJUSTMENT	43,330,708	(1,161,696)	42,169,012
23	LESS PRODUCTION PROPERTY ACCUM DEPR.	(709,856,998)	19,031,266	(690,825,732)
24	LESS PRODUCTION PROPERTY ACCUM AMORT.	(3,454,190)	92,607	(3,361,583)
25	NET PRODUCTION PROPERTY	1,236,127,329	(33,140,574)	1,202,986,756
26				
27	DEDUCT:			
28	LIBR. DEPREC. PRE 1981 (EOP)	(435,114)	11,665	(423,449)
29	LIBR. DEPREC. POST 1980 (EOP)	(130,481,100)	3,498,198	(126,982,901)
31	OTHER DEF. TAXES (EOP)	(3,625,625)	97,203	(3,528,422)
32	ADJUSTMENT TO RATE BASE BEFORE CWIP	(134,541,839)	3,607,067	(130,934,772)
33				
34	TOTAL ADJUSTMENT TO PRODUCTION RATE BASE	\$ 1,101,585,490	\$ (29,533,507)	\$ 1,072,051,983
35				
36				
37	O&M ON REGULATORY ASSETS			
38	AMORTIZATION OF REGULATORY ASSETS	32,998,572	(884,692)	32,113,880
39				
40	TOTAL REGULATORY ASSET ADJUSTMENT TO BASELINE RATE	\$ 32,998,572	\$ (884,692)	\$ 32,113,880
41				
42	REGULATORY ASSETS RATE BASE:			
43	BPA POWER EXCHANGE INVESTMENT	\$ 22,408,333	\$ (600,767)	\$ 44,560,096
44	TENASKA REGULATORY ASSET	126,839,375	(3,400,564)	123,438,811
45	CABOT OIL REGULATORY ASSET	1,231,500	(33,017)	1,198,483
46	WHITE RIVER PLANT COSTS	38,299,445	(1,026,808)	37,272,637
47	WHITE RIVER RELICENSING & CWIP	21,307,241	(571,247)	20,735,994
48	CANWEST (NEW)	(857,075)	22,978	(834,097)
49	HOPKINS RIDGE PREPAID TRANSMISSION (NEW)	6,406,798	(171,766)	6,235,032
50				
51	TOTAL ADJUSTMENT TO REGULATORY ASSETS RATE BASE	\$ 215,635,616	\$ (5,781,191)	\$ 209,854,425

PUGET SOUND ENERGY
 POWER COST ONLY RATE CASE
 TWELVE MONTHS ENDED DECEMBER 31, 2006
 RATE YEAR ENDED AUGUST 31, 2008
 POWER COST

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED TEST YEAR	ADJUSTMENT
1	PRODUCTION EXPENSES:			
2	FUEL:			
3	501-STEAM FUEL	\$ 50,018,165	\$ 58,749,842	\$ 8,731,677
4	547-FUEL	48,485,371	38,586,859	(9,898,512)
5	PURCHASED AND INTERCHANGED:			
6	555-PURCHASED POWER	820,748,691	754,090,944	(66,657,747)
7	RATE DISALLOWANCES FOR MARCH POINT 2 AND TENASKA	-	(10,024,217)	(10,024,217)
8	557 - OTHER POWER EXPENSE	10,263,800	8,999,921	(1,263,879)
9	WHEELING	50,788,707	57,960,540	7,171,833
10	HYDRO AND OTHER POWER	65,868,284	77,990,870	12,122,586
11	TRANS. EXP. INCL. 500KV O&M	949,052	1,315,467	366,415
12	SALES FOR RESALE	(85,003,391)	(2,620,812)	82,382,579
13	PURCHASES/SALES OF NON-CORE GAS	(16,445,463)	(576,422)	15,869,042
14	WHEELING FOR OTHERS - COLSTRIP, 3RD AC & NI	(4,610,746)	(4,065,390)	545,355
15	INCREASE (DECREASE) EXPENSE	941,062,470	980,407,602	39,345,133
16				
17	LESS: SALES FOR RESALE	85,003,391	2,620,812	(82,382,579)
18	LESS: WHEELING FOR OTHERS	4,610,746	4,065,390	(545,355)
19	SCH. 94 - RES./FARM CREDIT	-	-	-
20	INCREASE(DECREASE) EXPENSE	\$ 1,030,676,606	987,093,804	\$ (43,582,802)
21	TRANS. EXP. INCL. 500KV O&M		(1,315,467)	
22	PURCHASES/SALES OF NON-CORE GAS		576,422	
23	POWER COSTS PER G/L		\$ 986,354,759	

Exhibit D: Regulatory Assets and Liabilities net of Accumulated Amortization and Deferred Taxes (PCA Periods)
2007 Power Cost Only Rate Case

Docket Number UE-070565
 Exhibit No. _____ (RCM-3C)

12 Months Ended December 31				PCA Period						
Balance				Return						
net of				Amount						
AA & ADFIT				Pre Tax Monthly						
Ref	Description	Asset Amort	AA & ADFIT	Asset Amort	AMA Ratebase as of	A.T. %	Amount	Pre Tax	Monthly	
(Note 1)				(Note 1)						
10	G/L Accts #18230171 and #28300461 and Order #54756012									
11	Cabot Buyout									
12	Beginning	\$	12,588,000	(1,965,500)	8,621,792	6/05	7.3%&7.01%	621,239	955,752	79,646
13	Dec 2000	\$	8,864,000	(2,388,500)	5,410,125	6/06	7.01%	379,250	583,461	48,622
14	Dec 2001	\$	(312,000)	(1,307,000)	3,984,333	12/06	7.01%	279,302	429,695	35,808
15	Dec 2002	\$	(741,000)	(3,078,000)	2,791,458	12/07	7.01%&7.06%	197,031	303,125	25,260
16	Dec 2003	\$	(1,070,000)	(1,410,000)	691,208	12/08	7.06%	48,799	75,076	6,256
17	Dec 2004	\$	(1,409,000)	-	-	12/09	7.06%	-	-	-
18	Dec 2005	\$	(1,768,000)	-	-	-	-	-	-	-
19	Dec 2006	\$	(2,163,000)	-	-	-	-	-	-	-
20	Dec 2007	\$	(2,614,000)	-	-	-	-	-	-	-
21	Dec 2008	\$	(3,078,000)	-	-	-	-	-	-	-
22	Dec 2009	\$	(1,410,000)	-	-	-	-	-	-	-
23	Dec 2010	\$	-	-	-	-	-	-	-	-
24	Dec 2011	\$	-	-	-	-	-	-	-	-
25	Dec 2012	\$	-	-	-	-	-	-	-	-
(Note 1)				(Note 1)						
26	Tenaska									
27	Beginning	\$	215,000,000	(16,326,000)	198,322,583	6/05	7.3%&7.01%	14,290,039	21,984,675	1,832,056
28	Dec 1998	\$	218,848,000	(19,261,500)	173,230,500	6/06	7.01%	12,143,458	18,682,243	1,556,854
29	Dec 1999	\$	(1,952,000)	(10,307,500)	158,961,667	12/06	7.01%	11,143,213	17,143,404	1,428,617
30	Dec 2000	\$	(3,863,000)	(24,343,000)	142,912,958	12/07	7.01%&7.06%	10,087,306	15,518,932	1,293,244
31	Dec 2001	\$	(5,463,000)	(28,272,000)	118,181,042	12/08	7.06%	8,343,582	12,836,279	1,069,690
32	Dec 2002	\$	(7,382,000)	(32,676,000)	89,519,208	12/09	7.06%	6,320,056	9,723,163	810,264
33	Dec 2003	\$	(9,494,000)	(37,533,000)	56,501,833	12/10	7.06%	3,989,029	6,136,968	511,414
34	Dec 2004	\$	(11,924,000)	(40,629,000)	19,424,708	12/11	7.06%	1,371,384	2,109,822	175,819
35	Dec 2005	\$	(14,744,000)	-	-	12/12	7.06%	-	-	-
36	Dec 2006	\$	(17,908,000)	-	-	-	-	-	-	-
37	Dec 2007	\$	(20,615,000)	-	-	-	-	-	-	-
38	Dec 2008	\$	(24,343,000)	-	-	-	-	-	-	-
39	Dec 2009	\$	(28,272,000)	-	-	-	-	-	-	-
40	Dec 2010	\$	(32,676,000)	-	-	-	-	-	-	-
41	Dec 2011	\$	(37,533,000)	-	-	-	-	-	-	-
42	Dec 2012	\$	(40,629,000)	-	-	-	-	-	-	-
43	Dec 2013	\$	-	-	-	-	-	-	-	-
44	Dec 2014	\$	-	-	-	-	-	-	-	-

Docket Number UE-070565
Exhibit No. (RCM-3C)

[illegible]

Exhibit D: Regulatory Assets and Liabilities net of Accumulated Amortization and Deferred Taxes (PCA Periods)
2007 Power Cost Only Rate Case

Docket Number UE-070565
 Exhibit No. (RCM-3C)

12 Months Ended December 31

PCA Period

Balance

Ref	Description	Asset Amort	AA & ADFIT	Asset Amort	AMA Ratebase as of	A.T. %	Amount	Pre Tax	Monthly
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(Note 1)

(Note 1)

White River Plant Costs

80									
81	Beginning	\$	43,419,577						
82	Dec 2004	\$	(1,494,702)						
83	Dec 2005	\$	(1,494,702)						
84	Dec 2006	\$	(1,494,702)						
85	Dec 2007	\$	(1,494,702)						
86	Dec 2008	\$	(1,494,702)						
87	Dec 2009	\$	(1,494,702)						
88	Dec 2010	\$	(1,494,702)						
89	Dec 2011	\$	(1,494,702)						
90	Dec 2012	\$	(1,494,702)						
91	Dec 2013	\$	(1,494,702)						
92	Dec 2014	\$	(1,494,702)						
93									
94									
95									
96									
97									
98									
99									
100									
101									
102									
103									

Canwest Liability

94	Beginning	\$	-						
95	Dec 2004	\$	(977,293)						
96	Dec 2005	\$	(6,170,942)						
97	Dec 2006	\$	(3,702,565)						
98	Dec 2007	\$	(1,234,188)						
99	Dec 2008	\$	(0)						
100	Dec 2009	\$	-						
101	Dec 2010	\$	-						
102	Dec 2011	\$	-						
103	Dec 2012	\$	-						
104	Dec 2013	\$	-						
105	Dec 2014	\$	-						
106	Dec 2015	\$	-						
107	Dec 2016	\$	-						
108	Dec 2017	\$	-						
109	Dec 2018	\$	-						
110	Dec 2019	\$	-						
111	Dec 2020	\$	-						
112	Dec 2021	\$	-						
113	Dec 2022	\$	-						
114	Dec 2023	\$	-						

Hopkins Ridge Prepaid Transm (Notes 3/4)

105	Beginning	\$	10,750,000						
106	Dec 2004	\$	(1,872,029)						
107	Dec 2005	\$	(2,129,108)						
108	Dec 2006	\$	(998,862)						
109	Dec 2007	\$	(1,528,760)						
110	Dec 2008	\$	(2,069,001)						
111	Dec 2009	\$	(2,132,238)						
112	Dec 2010	\$	-						
113	Dec 2011	\$	-						
114	Dec 2012	\$	-						
115	Dec 2013	\$	-						
116	Dec 2014	\$	-						
117	Dec 2015	\$	-						
118	Dec 2016	\$	-						
119	Dec 2017	\$	-						
120	Dec 2018	\$	-						
121	Dec 2019	\$	-						
122	Dec 2020	\$	-						
123	Dec 2021	\$	-						
124	Dec 2022	\$	-						
125	Dec 2023	\$	-						

Exhibit D: Regulatory Assets and Liabilities net of Accumulated Amortization and Deferred Taxes (PCA Periods)
2007 Power Cost Only Rate Case

Docket Number UE-070565
 Exhibit No. (RCM-3C)

12 Months Ended December 31

PCA Period

Balance

net of

Ref	Description	Asset Amort	AA & ADFIT	Asset Amort	AMA Ratebase as of	A.T. %	Amount	Pre Tax	Monthly
115	Dec 2012	\$	-	-	(Note 1)	(0)	12/12	7.06%	(0)
116									(0)

117

Period	From	To	Asset Amort	AMA Ratebase as of	A.T. %	Return			
						Amount	Pre Tax	Monthly	
PCA #3	Jul 2004	Jun 2005	(23,312,822)	307,685,359	6/05	7.3%&7.01%	21,421,859	32,956,707	2,746,392
PCA #4	Jul 2005	Jun 2006	(24,507,562)	277,936,545	6/06	7.01%	19,483,352	29,974,387	2,497,866
PCA #5	Jul 2006	Dec 2006	(13,730,530)	265,779,411	12/06	7.01%	18,631,137	28,663,287	2,388,607
PCA #6	Jan 2007	Dec 2007	(30,773,927)	235,919,342	12/07	7.01%&7.06%	16,652,027	25,618,504	2,134,875
PCA #7	Jan 2008	Dec 2008	(33,803,433)	205,339,815	12/08	7.06%	14,496,991	22,303,063	1,858,589
PCA #8	Jan 2009	Dec 2009	(39,226,082)	171,929,000	12/09	7.06%	12,138,187	18,674,134	1,556,178
PCA #9	Jan 2010	Dec 2010	(44,623,323)	133,442,379	12/10	7.06%	9,421,032	14,493,895	1,207,825

6 Month Time Period

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 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 Ridge 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.

Note (4) Asset amortization for the 12 months ending December 2006 is per the new Hopkins Ridge amortization schedule. Asset amortization for the 6 months ending June 2006 is per the old Hopkins Ridge amortization schedule. Asset amortization for the 6 months ending December 2006 is the difference between the previous two.