

**EXH. SEF-19
DOCKETS UE-190529/UG-190530
UE-190274/UG-190275
2019 PSE GENERAL RATE CASE
WITNESS: SUSAN E. FREE**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket UE-190529
Docket UG-190530 (*Consolidated*)**

In the Matter of the Petition of

PUGET SOUND ENERGY

**For an Order Authorizing Deferral
Accounting and Ratemaking Treatment
for Short-life IT/Technology Investment**

**Docket UE-190274
Docket UG-190275 (*Consolidated*)**

**SECOND EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED REBUTTAL TESTIMONY OF**

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

JANUARY 15, 2020

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2019 GENERAL RATE CASE
12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	ACTUAL RESULTS OF OPERATIONS a	RESTATING ADJUSTMENTS b	RESTATEMENT RESULTS OF OPERATIONS c = a + b	PROFORMA ADJUSTMENTS d	ADJUSTED RESULTS OF OPERATIONS e = c + d	NET REVENUE CHANGE TO BASE RATES f	AFTER RATE INCREASE g = e + f
1	OPERATING REVENUES	\$ 2,165,233,767	\$ (159,861,471)	\$ 2,005,372,296	\$ (8,697,272)	\$ 1,996,675,024	\$ 123,794,924	\$ 2,120,469,948
2	SALES TO CUSTOMERS	340,432	(13,071)	327,360	-	327,360	354,912	682,272
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	155,333,122	-	155,333,122	(146,303,770)	9,029,353	9,029,353	9,029,353
4	SALES TO OTHER UTILITIES	122,175,867	17,627,312	139,803,179	(56,878,399)	82,924,780	-	82,924,780
5	OTHER OPERATING REVENUES	2,443,083,188	(142,247,230)	2,300,835,958	(211,879,441)	2,088,956,516	124,149,836	2,213,106,352
6	TOTAL OPERATING REVENUES							
7								
8	OPERATING REVENUE DEDUCTIONS:							
9								
10	POWER COSTS:							
11	FUEL	\$ 127,167,993	\$ (35,955)	\$ 127,132,038	\$ (17,913,746)	\$ 109,218,292	\$	\$ 109,218,292
12	PURCHASED AND INTERCHANGED	24,439,502	(119,633)	24,319,869	488,386	24,808,255	24,808,255	24,808,255
13	WHEELING	83,251,239	70,205	83,321,444	2,247,363	85,568,807	85,568,807	85,568,807
14	RESIDENTIAL EXCHANGE	53,199,861	(785,611)	52,414,250	(326,705)	52,087,545	1,052,666	53,140,212
15	TOTAL PRODUCTION EXPENSES	221,409,211	(18,125,240)	203,283,971	67,859	203,351,830	203,351,830	203,351,830
16								
17	OTHER POWER SUPPLY EXPENSES	97,087,903	(97,087,903)	-	-	-	-	-
18	TRANSMISSION EXPENSE	124,825,411	749,849	125,575,260	2,214,731	127,789,991	248,300	128,038,291
19	DISTRIBUTION EXPENSE	341,625,260	3,138,499	344,763,759	1,977,600	346,741,359	346,741,359	346,741,359
20	CUSTOMER ACCTS EXPENSES	75,292,958	15,699,258	90,992,216	3,351,444	94,343,660	94,343,660	94,343,660
21	CUSTOMER SERVICE EXPENSES	35,645,161	-	35,645,161	7,505,238	43,150,399	43,150,399	43,150,399
22	CONSERVATION AMORTIZATION	(21,632,954)	31,433,178	9,800,224	3,018,101	12,818,325	12,818,325	12,818,325
23	ADMIN & GENERAL EXPENSE	(41,661,501)	41,661,501	-	-	-	-	-
24	DEPRECIATION	234,440,433	(146,669,919)	87,770,515	(1,286,209)	86,484,306	4,768,099	91,252,405
25	AMORTIZATION	22,841,555	60,416,954	83,258,509	(13,593,292)	69,665,217	24,796,943	94,462,161
26	AMORTIZ OF PROPERTY GAIN/LOSS	38,907,708	(90,716,508)	(51,808,801)	(9,006,372)	(60,815,173)	(60,815,173)	(60,815,173)
27	OTHER OPERATING EXPENSES	\$ 2,051,942,497	\$ (113,317,216)	\$ 1,938,625,281	\$ (167,891,482)	\$ 1,770,733,798	\$ 30,866,008	\$ 1,801,599,807
28	ASC 815							
29	TAXES OTHER THAN INCOME TAXES	\$ 391,140,691	\$ (28,930,014)	\$ 362,210,677	\$ (43,987,959)	\$ 318,222,718	\$ 93,283,828	\$ 411,506,546
30	INCOME TAXES	\$ 5,208,778,506	\$ 160,996,094	\$ 5,369,774,600	\$ 66,243,182	\$ 5,436,017,782	\$	\$ 5,436,017,782
31	DEFERRED INCOME TAXES							
32	TOTAL OPERATING REV. DEDUCT.							
33								
34	NET OPERATING INCOME							
35								
36	RATE BASE							
37								
38	RATE OF RETURN	7.51%		6.75%		5.85%		7.57%
39								
40	RATE BASE:							
41	GROSS UTILITY PLANT IN SERVICE	\$ 10,572,466,950	\$ 321,312,561	\$ 10,893,779,511	\$ 68,665,912	\$ 10,962,445,424	\$	\$ 10,962,445,424
42	ACCUM DEPR AND AMORT	(4,244,925,258)	(179,466,336)	(4,424,391,594)	(3,188,456)	(4,427,580,050)	(4,427,580,050)	(4,427,580,050)
43	DEFERRED DEBITS AND CREDITS	285,841,342	(12,697,239)	273,144,103	(5,138,462)	268,005,642	268,005,642	268,005,642
44	DEFERRED TAXES	(1,443,684,470)	33,714,624	(1,409,969,846)	5,904,187	(1,404,065,659)	(1,404,065,659)	(1,404,065,659)
45	ALLOWANCE FOR WORKING CAPITAL	145,303,205	-	145,303,205	-	145,303,205	145,303,205	145,303,205
46	OTHER	(106,223,264)	(1,867,516)	(108,090,779)	-	(108,090,779)	(108,090,779)	(108,090,779)
47	TOTAL RATE BASE	\$ 5,208,778,506	\$ 160,996,094	\$ 5,369,774,600	\$ 66,243,182	\$ 5,436,017,782	\$	\$ 5,436,017,782
48								
49	ROR	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%
50	CF	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381
51	Surplus / (Deficiency)	(3,163,842)	(41,117,418)	(44,281,260)	(49,002,568)	(93,283,828)	93,283,828	(0)
52	Revenue Requirement or (Surplus)	4,210,702	54,722,462	58,933,165	65,216,672	124,149,836	(124,149,836)	0

Amounts in bold and italics are different from September 17, 2019 supplemental filing.

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2019 GENERAL RATE CASE
12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	ACTUAL RESULTS OF OPERATIONS	2001 ER REVENUES & EXPENSES	2002 ER TEMPERATURE NORMALIZATION	2003 ER FEDERAL INCOME TAX	2004 ER TAX BENEFIT OF INTEREST	2005 ER PASS-THROUGH REV. & EXP	2006 ER INJURIES & DAMAGES	2007 ER BAD DEBITS	2008 ER INCENTIVE PAY	2009 ER EXCISE TAX & FILING FEE
		a	b	c	d	e	f	g	h	i	j
1	OPERATING REVENUES										
2	SALES TO CUSTOMERS	\$ 2,165,233,767	\$ 41,299,982	\$ 5,274,141			\$ (206,435,594)				
3	SALES FROM RESALE FIRM/SPECIAL CONTRACT	34,432	114	3,019			(16,205)				
4	SALES TO OTHER UTILITIES	155,333,122									
5	TOTAL OPERATING REVENUES	122,175,867	2,744,404				15,741,474				
6	OTHER OPERATING REVENUES	2,445,083,188	44,044,501	5,277,160			(990,710,325)				
7											
8	OPERATING REVENUE DEDUCTIONS:										
9											
10	POWER COSTS:										
11	FUEL	\$ 204,174,130									
12	PURCHASED AND INTERCHANGED	591,842,798									
13	WHEELING	115,807,778								(12,929)	
14	RESIDENTIAL EXCHANGE	(77,453,660)					77,453,660				
15	TOTAL PRODUCTION EXPENSES	\$ 834,371,046					\$ 77,453,660				
16											
17	OTHER POWER SUPPLY EXPENSES	\$ 127,167,993									
18	TRANSMISSION EXPENSE	24,439,502								(43,337)	
19	DISTRIBUTION EXPENSE	83,251,239								(18,707)	
20	CUSTOMER ACCTS EXPENSES	53,199,861	373,453	44,745			(1,605,620)		(383,739)	(56,877)	
21	CUSTOMER SERVICE EXPENSES	22,140,921					(18,123,263)			(22,041)	
22	CONSERVATION AMORTIZATION	97,087,903					(97,087,903)			(3,608)	
23	ADMIN & GENERAL EXPENSE	124,825,411	88,089	10,554			(408,083)			(56,644)	14,062
24	DEPRECIATION	341,625,260									
25	AMORTIZATION	75,292,958									
26	AMORTIZ OF PROPERTY GAIN/LOSS	35,645,161	31,349,866				83,312				
27	OTHER OPERATING EXPENSES	(21,632,954)									
28	ASC 815	(41,661,501)									
29	TAXES OTHER THAN INCOME TAXES	234,440,433	1,691,573	202,675	96,903,247	(33,152,983)	(148,546,496)	17,703	80,585	(18,952)	(104,992)
30	INCOME TAXES	22,841,555	2,213,719	1,054,029	(81,967,593)		(519,946)			48,950	19,095
31	DEFERRED INCOME TAXES	38,907,708									
32	TOTAL OPERATING REV. DEDUCT.	\$ 2,051,942,497	\$ 35,716,700	\$ 1,312,003	\$ 14,935,653	\$ (33,152,983)	\$ (188,754,338)	\$ (66,597)	\$ (303,154)	\$ (184,145)	\$ (71,835)
33											
34	NET OPERATING INCOME	\$ 391,140,691	\$ 8,327,800	\$ 3,965,157	\$ (14,935,653)	\$ 33,152,988	\$ (1,955,986)	\$ 66,597	\$ 303,154	\$ 184,145	\$ 71,835
35											
36	RATE BASE	\$ 5,208,778,506									
37											
38	RATE OF RETURN	7.51%									
39											
40	RATE BASE:										
41	GROSS UTILITY PLANT IN SERVICE	\$ 10,572,466,950									
42	ACCUM DEPR AND AMORT	(4,244,925,258)									
43	DEFERRED DEBITS AND CREDITS	285,841,342									
44	DEFERRED TAXES	(1,443,684,470)									
45	ALLOWANCE FOR WORKING CAPITAL	145,303,205									
46	OTHER	(106,223,264)									
47	TOTAL RATE BASE	\$ 5,208,778,506									
48											
49	ROR	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%
50	CF	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381
51	Surplus / (Deficiency)	(3,163,842)	8,327,800	3,965,157	(14,935,653)	33,152,988	(1,955,986)	66,597	303,154	184,145	71,835
52	Revenue Requirement or (Surplus)	4,210,702	(11,083,325)	(5,277,159)	19,877,603	(44,122,740)	2,603,188	(88,633)	(403,462)	(245,076)	(95,604)

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PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2019 GENERAL RATE CASE
12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	COMMON RESTATING 2010 ER	COMMON RESTATING 2011 ER	COMMON RESTATING 2012 ER	COMMON RESTATING 2013 ER	COMMON RESTATING 2014 ER	COMMON RESTATING 2015 ER	COMMON RESTATING 2016 ER	COMMON RESTATING 2017 ER	COMMON RESTATING 2018 ER	COMMON RESTATING 2019 ER
		D&O INSURANCE	INTEREST ON CUST DEPOSITS	RATE CASE EXPENSE	PENSION PLAN	PROPERTY AND LIAB INSURANCE	WAGE & PAYROLL TAX	INVESTMENT PLAN	EMPLOYEE INSURANCE	AMA TO EOP RATE BASE	AMA TO EOP DEPRECIATION
		k	l	m	n	o	p	q	r	s	t
1	OPERATING REVENUES										
2	SALES TO CUSTOMERS										
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT										
4	SALES TO OTHER UTILITIES										
5	OTHER OPERATING REVENUES										
6	TOTAL OPERATING REVENUES										
7											
8	OPERATING REVENUE DEDUCTIONS:										
9											
10	POWER COSTS:										
11	FUEL										
12	PURCHASED AND INTERCHANGED										
13	WHEELING						6,341				
14	RESIDENTIAL EXCHANGE										
15	TOTAL PRODUCTION EXPENSES						6,341				
16											
17	OTHER POWER SUPPLY EXPENSES										
18	TRANSMISSION EXPENSE										
19	DISTRIBUTION EXPENSE										
20	CUSTOMER ACCTS EXPENSES										
21	CUSTOMER SERVICE EXPENSES		803,909								
22	CONSERVATION AMORTIZATION										
23	ADMIN & GENERAL EXPENSE										
24	DEPRECIATION										
25	AMORTIZATION										
26	AMORTIZ OF PROPERTY GAIN/LOSS										
27	OTHER OPERATING EXPENSES										
28	ASC 815										
29	TAXES OTHER THAN INCOME TAXES										
30	INCOME TAXES										
31	DEFERRED INCOME TAXES										
32	TOTAL OPERATING REV. DEDUCT.										
33											
34	NET OPERATING INCOME										
35											
36	RATE BASE										
37											
38	RATE OF RETURN										
39											
40	RATE BASE:										
41	GROSS UTILITY PLANT IN SERVICE										
42	ACCUM DEPR AND AMORT										
43	DEFERRED DEBITS AND CREDITS										
44	DEFERRED TAXES										
45	ALLOWANCE FOR WORKING CAPITAL										
46	OTHER										
47	TOTAL RATE BASE										
48											
49	ROR										
50	CF										
51	Surplus / (Deficiency)										
52	Revenue Requirement or (Surplus)										

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PIGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2019 GENERAL RATE CASE
12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	COMMON RESTATING		ELECTRIC RESTATING		ELECTRIC RESTATING		ELECTRIC RESTATING		ELECTRIC RESTATING		ELECTRIC RESTATING		ELECTRIC RESTATING		ELECTRIC RESTATING		ELECTRIC RESTATING		2001 EP REVENUES & EXPENSES ad	COMMON PROFORMA	
		2023 ER	2030 ER	2101 ER	2102 ER	2103 ER	2104 ER	2105 ER	2107 ER	2108 ER	2109 ER	2110 ER	2111 ER	2112 ER	2113 ER	2114 ER	2115 ER	2116 ER	2117 ER			2118 ER
1	OPERATING REVENUES																					
2	SALES TO CUSTOMERS																					
3	SALES FROM RESALE-FIRM/SPECIAL CONTRAC																					
4	SALES TO OTHER UTILITIES																					
5	OTHER OPERATING REVENUES																					
6	TOTAL OPERATING REVENUES	(858,566)																				
7		(858,566)																				
8	OPERATING REVENUE DEDUCTIONS:																					
9																						
10	POWER COSTS:																					
11	FUEL																					
12	PURCHASED AND INTERCHANGED																					
13	WHEELING																					
14	RESIDENTIAL EXCHANGE																					
15	TOTAL PRODUCTION EXPENSES																					
16																						
17	OTHER POWER SUPPLY EXPENSES																					
18	TRANSMISSION EXPENSE																					
19	DISTRIBUTION EXPENSE																					
20	CUSTOMER ACCTS EXPENSES																					
21	CUSTOMER SERVICE EXPENSES																					
22	CONSERVATION AMORTIZATION																					
23	ADMIN & GENERAL EXPENSE	(1,290,076)																				
24	DEPRECIATION																					
25	AMORTIZATION																					
26	AMORTIZ OF PROPERTY GAIN/LOSS																					
27	OTHER OPERATING EXPENSES																					
28	ASC 815																					
29	TAXES OTHER THAN INCOME TAXES																					
30	INCOME TAXES																					
31	DEFERRED INCOME TAXES	90,617																				
32	TOTAL OPERATING REV. DEDUCT.	(1,199,459)																				
33																						
34	NET OPERATING INCOM	340,893																				
35																						
36	RATE BASE																					
37																						
38	RATE OF RETURN																					
39																						
40	RATE BASE:																					
41	GROSS UTILITY PLANT IN SERVICE																					
42	ACCUM DEPR AND AMORT																					
43	DEFERRED DEBITS AND CREDITS																					
44	DEFERRED TAXES																					
45	ALLOWANCE FOR WORKING CAPITAL																					
46	OTHER																					
47	TOTAL RATE BAS																					
48																						
49	ROR																					
50	CF																					
51	Surplus / (Deficiency)																					
52	Revenue Requirement or (Surplus)																					

Amounts in bold and italics are different from September 17, 2019 supplemental filing.

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2019 GENERAL RATE CASE
12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA
1	OPERATING REVENUES								
2	SALES TO CUSTOMERS								
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT								
4	SALES TO OTHER UTILITIES								
5	OTHER OPERATING REVENUES								
6	TOTAL OPERATING REVENUES	9,108,946							
7									
8	OPERATING REVENUE DEDUCTIONS:								
9									
10	POWER COSTS:								
11	FUEL				245,951				
12	PURCHASED AND INTERCHANGED								
13	WHEELING								
14	RESIDENTIAL EXCHANGE								
15	TOTAL PRODUCTION EXPENSES				245,951				
16									
17	OTHER POWER SUPPLY EXPENSES				691,615				
18	TRANSMISSION EXPENSE				329,178				
19	DISTRIBUTION EXPENSE				869,409				
20	CUSTOMER ACCTS EXPENSES				344,111				
21	CUSTOMER SERVICE EXPENSES				67,859				
22	CONSERVATION AMORTIZATION								
23	ADMIN & GENERAL EXPENSE				1,071,661		874,996		
24	DEPRECIATION								
25	AMORTIZATION								
26	AMORTIZ OF PROPERTY GAIN/LOSS								152,048
27	OTHER OPERATING EXPENSES							(3,533,964)	
28	ASC 815								
29	TAXES OTHER THAN INCOME TAXES	349,838		104,992		182,188			
30	INCOME TAXES	1,819,568	390,109	(19,095)		(117,650)	(183,749)	742,132	(31,930)
31	DEFERRED INCOME TAXES								
32	TOTAL OPERATING REV. DEDUCT.	2,264,658	390,109	71,835	5,301	442,388	691,247	(2,791,832)	120,118
33									
34	NET OPERATING INCOME	6,844,288	(390,109)	(71,835)	(5,301)	(442,388)	(691,247)	2,791,832	(120,118)
35									
36	RATE BASE								
37									
38	RATE OF RETURN								
39									
40	RATE BASE:								
41	GROSS UTILITY PLANT IN SERVICE								
42	ACCUM DEPR AND AMORT								
43	DEFERRED DEBITS AND CREDITS								
44	DEFERRED TAXES								
45	ALLOWANCE FOR WORKING CAPITAL								
46	OTHER								
47	TOTAL RATE BASE								
48									
49	ROR	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%
50	CF	0,751,381	0,751,381	0,751,381	0,751,381	0,751,381	0,751,381	0,751,381	0,751,381
51	Surplus / (Deficiency)	6,844,288	(390,109)	(71,835)	(5,301)	(442,388)	(691,247)	2,791,832	(120,118)
52	Revenue Requirement or (Surplus)	(9,108,944)	519,190	95,604	7,055	589,033	919,969	(3,715,600)	159,863

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PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2019 GENERAL RATE CASE
12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	COMMON PROFORMA 20-22 EP AMH	COMMON PROFORMA 20-23 EP ANNUALIZE RENT EXP	COMMON PROFORMA 20-24 EP GTZ PLANT & DEPR	COMMON PROFORMA 20-25 EP CREDIT CARD REMOVE UNPRO- AMORT TECTED DEBT	COMMON PROFORMA 20-26 EP IMPROVEMENT	COMMON PROFORMA 20-27 EP PUBLIC ESCALATIONS	COMMON PROFORMA 20-28 EP CONTRACT	COMMON PROFORMA 20-29 EP HR TOPS	ELECTRIC PROFORMA 21-01 EP POWER COST	ELECTRIC PROFORMA 21-02 EP MONTANA TAX
1	OPERATING REVENUES										
2	SALES TO CUSTOMERS										
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT										
4	SALES TO OTHER UTILITIES										
5	OTHER OPERATING REVENUES										
6	TOTAL OPERATING REVENUES										
7											
8	OPERATING REVENUE DEDUCTIONS:										
9											
10	POWER COSTS:										
11	FUEL										
12	PURCHASED AND INTERCHANGED										
13	WHEELING										
14	RESIDENTIAL EXCHANGE										
15	TOTAL PRODUCTION EXPENSES										
16											
17	OTHER POWER SUPPLY EXPENSES										
18	TRANSMISSION EXPENSE										
19	DISTRIBUTION EXPENSE										
20	CUSTOMER ACCTS EXPENSES										
21	CUSTOMER SERVICE EXPENSES										
22	CONSERVATION AMORTIZATION										
23	ADMIN & GENERAL EXPENSE										
24	DEPRECIATION										
25	AMORTIZATION										
26	AMORTIZ OF PROPERTY GAIN/LOSS										
27	OTHER OPERATING EXPENSES										
28	ASC 815										
29	TAXES OTHER THAN INCOME TAXES										
30	INCOME TAXES										
31	DEFERRED INCOME TAXES										
32	TOTAL OPERATING REV. DEDUCT.										
33											
34	NET OPERATING INCOME										
35											
36	RATE BASE										
37											
38	RATE OF RETURN										
39											
40	RATE BASE:										
41	GROSS UTILITY PLANT IN SERVICE										
42	ACCUM DEPR AND AMORT										
43	DEFERRED DEBITS AND CREDITS										
44	DEFERRED TAXES										
45	ALLOWANCE FOR WORKING CAPITAL										
46	OTHER										
47	TOTAL RATE BASE										
48											
49	ROR										
50	CF										
51	Surplus / (Deficiency)										
52	Revenue Requirement or (Surplus)										

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PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2019 GENERAL RATE CASE
12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	ELECTRIC PROFORMA	21.05 EP STORM DAMAGE az	ELECTRIC PROFORMA	21.06 EP REGULATORY ASSETS & LIAB ba	ELECTRIC PROFORMA	21.08 EP REMOVE EIM bb	ELECTRIC PROFORMA	21.09 EP HIGH MOLECULAR WEIGHT CABLE bc	ELECTRIC PROFORMA	21.10 EP ENERGY MGMT SYSTEM (EIMS) bd	ELECTRIC PROFORMA	21.11 EP REMOVE RR-SHUFFLETON bf	TOTAL PROFORMA ADJUSTMENTS be = Σ ad thru bd	PROFORMA RESULTS OF OPERATIONS bf = ae + be
1	OPERATING REVENUES														
2	SALES TO CUSTOMERS														1,996,675,024
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT														327,360
4	SALES TO OTHER UTILITIES														9,029,353
5	OTHER OPERATING REVENUES														82,924,780
6	TOTAL OPERATING REVENUES														2,088,956,516
7	OPERATING REVENUE DEDUCTIONS:														
9	POWER COSTS:														
10	FUEL														
11	PURCHASED AND INTERCHANGED														
12	WHEELING														
13	RESIDENTIAL EXCHANGE														
14	TOTAL PRODUCTION EXPENSES														
15	OTHER POWER SUPPLY EXPENSES														
16	TRANSMISSION EXPENSE														
17	DISTRIBUTION EXPENSE														
18	CUSTOMER ACCTS EXPENSES														
19	CUSTOMER SERVICE EXPENSES														
20	CONSERVATION AMORTIZATION														
21	ADMIN & GENERAL EXPENSE														
22	DEPRECIATION														
23	AMORTIZATION														
24	AMORTIZ OF PROPERTY GAIN/LOSS														
25	OTHER OPERATING EXPENSES														
26	ASC 815														
27	TAXES OTHER THAN INCOME TAXES														
28	INCOME TAXES														
29	DEFERRED INCOME TAXES														
30	TOTAL OPERATING REV. DEDUCT.														
31	NET OPERATING INCOME														
32	RATE BASE														
33	RATE OF RETURN														
34	RATE BASE:														
35	GROSS UTILITY PLANT IN SERVICE														
36	ACCUM DEPR AND AMORT														
37	DEFERRED DEBITS AND CREDITS														
38	DEFERRED TAXES														
39	ALLOWANCE FOR WORKING CAPITAL														
40	OTHER														
41	TOTAL RATE BASE														
42	ROR														
43	CF														
44	Surplus / (Deficiency)														
45	Revenue Requirement or (Surplus)														

Amounts in bold and italics are different from September 17, 2019 supplemental filing.

PUGET SOUND ENERGY
 NATURAL GAS STATEMENT OF OPERATING INCOME
 AND ADJUSTMENTS
 2019 GENERAL RATE CASE
 12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	ACTUAL RESULTS OF OPERATIONS	RESTATING ADJUSTMENTS	RESTATEMENT RESULTS OF OPERATIONS	PROFORMA ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS	NET REVENUE CHANGE TO BASE RATES	AFTER RATE INCREASE
		a	b	c = a + b	d	e = c + d	f	g = e + f
1	OPERATING REVENUES	\$ 876,657,676	\$ (151,471,854)	\$ 725,185,821	\$ 28,192,499	\$ 753,378,320	\$ 84,203,115	\$ 837,581,435
2	SALES TO CUSTOMERS	(25,909,999)	-	20,205,263	(9,854,969)	10,350,294	-	10,350,294
3	MUNICIPAL ADDITIONS	850,747,677	(105,356,593)	745,391,084	18,337,530	763,728,614	84,203,115	847,931,729
4	OTHER OPERATING REVENUES	-	-	-	-	-	-	-
5	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
6	OPERATING REVENUE DEDUCTIONS:							
7								
8	GAS COSTS:							
9								
10								
11	PURCHASED GAS	\$ 296,699,052	(19,369,201)	277,329,851	16,597,942	293,927,793	-	293,927,793
12								
13	TOTAL PRODUCTION EXPENSES	\$ 296,699,052	(19,369,201)	277,329,851	16,597,942	293,927,793	-	293,927,793
14								
15	OTHER POWER SUPPLY EXPENSES	\$ 6,042,805	\$ 18,584	\$ 6,061,389	\$ 110,776	\$ 6,172,165	\$	\$ 6,172,165
16	TRANSMISSION EXPENSE	2,111	-	2,111	58	2,169	-	2,169
17	DISTRIBUTION EXPENSE	60,174,168	523,457	60,697,625	1,628,823	62,326,449	-	62,326,449
18	CUSTOMER ACCTS EXPENSES	29,807,452	(134,141)	29,673,310	38,030	29,711,340	431,457	30,142,797
19	CUSTOMER SERVICE EXPENSES	6,574,431	(4,811,195)	1,763,236	31,612	1,794,848	-	1,794,848
20	CONSERVATION AMORTIZATION	14,625,833	(14,625,833)	-	-	-	-	-
21	ADMIN & GENERAL EXPENSE	57,249,535	2,453,690	59,703,225	910,092	60,613,316	168,406	60,781,723
22	DEPRECIATION	116,957,731	4,136,956	121,094,686	725,519	121,820,205	-	121,820,205
23	AMORTIZATION	26,117,570	8,190,016	34,307,586	3,029,400	37,336,986	-	37,336,986
24	AMORTIZ OF PROPERTY GAIN/LOSS	-	-	-	-	-	-	-
25	OTHER OPERATING EXPENSES	8,769,361	-	8,769,361	6,424,151	15,193,512	-	15,193,512
26	ASC 815	-	-	-	-	-	-	-
27	TAXES OTHER THAN INCOME TAXES	101,477,297	(65,983,091)	35,494,205	943,258	36,437,464	3,226,916	39,664,380
28	INCOME TAXES	31,944,159	(27,485,522)	4,458,637	(2,357,296)	2,101,341	16,879,020	18,980,361
29	DEFERRED INCOME TAXES	(9,558,131)	10,081,450	523,320	(722,630)	(199,311)	-	(199,311)
30	TOTAL OPERATING REV. DEDUCT.	\$ 746,883,373	(107,004,831)	\$ 639,878,542	\$ 27,359,734	\$ 667,238,277	\$ 20,705,799	\$ 687,944,075
31								
32	NET OPERATING INCOME	\$ 103,864,304	\$ 1,648,238	\$ 105,512,542	\$ (9,022,205)	\$ 96,490,338	\$ 63,497,316	\$ 159,987,654
33								
34	RATE BASE	\$ 1,951,252,143	\$ 141,697,963	\$ 2,092,950,107	\$ 20,493,142	\$ 2,113,443,249	\$	\$ 2,113,443,249
35								
36	RATE OF RETURN	5.32%		5.04%		4.57%		7.57%
37								
38	RATE BASE:							
39	GROSS UTILITY PLANT IN SERVICE	\$ 4,100,600,279	\$ 200,226,770	\$ 4,300,827,049	\$ 23,808,894	\$ 4,324,635,943	\$	\$ 4,324,635,943
40	ACCUMULATED DEPRECIATION	(1,569,795,173)	(67,842,753)	(1,637,637,927)	(11,911,210)	(1,649,549,137)	(1,649,549,137)	(1,649,549,137)
41	ACCUMULATED DEFERRED FIT - LIBERA	(604,032,301)	6,355,142	(597,677,159)	(4,143,210)	(601,820,369)	(601,820,369)	(601,820,369)
42	DEPRECIATION AND OTHER LIABILITIES	(29,952,462)	2,958,805	(26,993,657)	(57,734)	(27,051,391)	(27,051,391)	(27,051,391)
43	ALLOWANCE FOR WORKING CAPITAL	54,431,800	-	54,431,800	-	54,431,800	-	54,431,800
44	OTHER	-	-	-	12,796,402	12,796,402	-	12,796,402
45	TOTAL RATE BASE	\$1,951,252,143	\$141,697,963	\$2,092,950,107	\$20,493,142	\$2,113,443,249	\$	\$2,113,443,249
46								
47	ROR	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%
48	CF	0.754097	0.754097	0.754097	0.754097	0.754097	0.754097	0.754097
49	Surplus / (Deficiency)	(43,845,483)	(9,078,298)	(52,923,781)	(10,573,536)	(63,497,316)	63,497,316	0
50	Revenue Requirement or (Surplus)	58,143,028	12,038,634	70,181,662	14,021,453	84,203,115	(84,203,115)	(0)

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PUGET SOUND ENERGY
 NATURAL GAS STATEMENT OF OPERATING INCOME
 AND ADJUSTMENTS
 2019 GENERAL RATE CASE
 12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING
		20.01 CR	20.02 CR	20.03 CR	20.04 CR	20.05 CR	20.06 CR	20.07 CR	20.08 CR	20.09 CR	20.10 CR	
		REVENUES & EXPENSES	TEMPERATURE NORMALIZATION	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	PASS-THROUGH REV & EXP	INJURIES & DAMAGES	BAD DEBITS	INCENTIVE PAY	EXCISE TAX & FILING FEE	D&O INSURANCE	
		b	c	d	e	f	g	h	i	j	k	
1	OPERATING REVENUES	\$ 876,657,676	\$ (45,678,174)	\$ 42,375	\$ (105,836,056)							
2	SALES TO CUSTOMERS											
3	MUNICIPAL ADDITIONS											
4	OTHER OPERATING REVENUES	(25,989,999)	2,691,479		43,423,783							
5	TOTAL OPERATING REVENUES	850,747,677	(42,986,695)	42,375	(62,412,273)							
6	OPERATING REVENUE DEDUCTIONS:											
7	OPERATING REVENUE DEDUCTIONS:											
8	GAS COSTS:											
9	GAS COSTS:											
10	PURCHASED GAS	\$ 296,699,052	(42,859,497)		23,490,296							
11	PURCHASED GAS											
12	TOTAL PRODUCTION EXPENSES	\$ 296,699,052	(42,859,497)		23,490,296							
13	TOTAL PRODUCTION EXPENSES											
14	OTHER POWER SUPPLY EXPENSES	\$ 6,042,805							12,295			
15	OTHER POWER SUPPLY EXPENSES											
16	TRANSMISSION EXPENSE	2,111										
17	DISTRIBUTION EXPENSE	601,741,168							120,834			
18	CUSTOMER ACCTS EXPENSES	29,807,452							29,476			
19	CUSTOMER SERVICE EXPENSES	6,574,431		217				158,771				
20	CONSERVATION AMORTIZATION	14,625,833							(319,800)			
21	ADMIN & GENERAL EXPENSE	57,249,535							(48,14,957)			
22	DEPRECIATION	116,987,731		85					(14,625,833)			
23	AMORTIZATION	26,117,570							1,590,277			
24	AMORTIZ OF PROPERTY GAIN/LOSS	8,769,361							51,936			(4,849)
25	OTHER OPERATING EXPENSES											
26	ASC 815											
27	TAXES OTHER THAN INCOME TAXES	101,477,297	(1,647,379)	1,624					19,256			(42,661)
28	INCOME TAXES	31,944,159	383,548	8,494					(49,735)			1,018
29	DEFERRED INCOME TAXES	9,538,131		10,081,450					(33,3,958)			18,377
30	TOTAL OPERATING REV. DEDUCT.	746,883,373	(44,429,566)	10,420	(12,921,874)				187,098			(8,831)
31	NET OPERATING INCOME	\$ 103,864,304	\$ 1,442,871	\$ 1,216,419	\$ 12,921,874				(187,098)			\$ 3,831
32	NET OPERATING INCOME											
33	RATE BASE	\$ 1,951,252,143										
34	RATE OF RETURN	5.32%										
35	GROSS UTILITY PLANT IN SERVICE	\$ 4,100,600,279										
36	ACCUMULATED DEPRECIATION	(1,569,795,173)										
37	ACCUMULATED DEFERRED FIT - LIBERALIZED	(604,032,301)										
38	DEPRECIATION AND OTHER LIABILITIES	(29,952,462)										
39	ALLOWANCE FOR WORKING CAPITAL	54,431,800										
40	TOTAL RATE BASE	\$ 1,951,252,143										
41	ROR	7.57%										
42	CF	0.754097										
43	Surplus / (Deficiency)	(43,845,483)										
44	Revenue Requirement or (Surplus)	58,143,028										

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PUGET SOUND ENERGY
 NATURAL GAS STATEMENT OF OPERATING INCOME
 AND ADJUSTMENTS
 2019 GENERAL RATE CASE
 12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
		2011 GR	2012 GR	2013 GR	2014 GR	2015 GR	2016 GR	2017 GR	2018 GR	2019 GR	2020 GR	2021 GR	v = Σ b through u	w = a + v
1	OPERATING REVENUES													
2	SALES TO CUSTOMERS													
3	MUNICIPAL ADDITIONS													
4	OTHER OPERATING REVENUES													
5	TOTAL OPERATING REVENUES													
6	OPERATING REVENUE DEDUCTIONS:													
7														
8	GAS COSTS:													
9														
10	PURCHASED GAS													
11														
12	TOTAL PRODUCTION EXPENSES													
13														
14	OTHER POWER SUPPLY EXPENSES													
15	TRANSMISSION EXPENSE													
16	DISTRIBUTION EXPENSE													
17	CUSTOMER ACCTS EXPENSES													
18	CUSTOMER SERVICE EXPENSES													
19	CONSERVATION AMORTIZATION													
20	ADMIN & GENERAL EXPENSE													
21	DEPRECIATION													
22	AMORTIZATION													
23	AMORTIZ OF PROPERTY GAIN/LOSS													
24	OTHER OPERATING EXPENSES													
25	ASC 815													
26	TAXES OTHER THAN INCOME TAXES													
27	INCOME TAXES													
28	DEFERRED INCOME TAXES													
29	TOTAL OPERATING REV. DEDUCT.													
30														
31	NET OPERATING INCOME													
32														
33	RATE BASE													
34														
35	RATE OF RETURN													
36														
37														
38	RATE BASE:													
39	GROSS UTILITY PLANT IN SERVICE													
40	ACCUMULATED DEPRECIATION													
41	ACCUMULATED DEFERRED FIT - LIBERALIZED													
42	DEPRECIATION AND OTHER LIABILITIES													
43	ALLOWANCE FOR WORKING CAPITAL													
44	OTHER													
45	TOTAL RATE BASE													
46														
47	ROR													
48	CF													
49	Surplus / (Deficiency)													
50	Revenue Requirement or (Surplus)													

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PLUET SOUND ENERGY
 NATURAL GAS STATEMENT OF OPERATING INCOME
 AND ADJUSTMENTS
 2019 GENERAL RATE CASE
 12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	GAS PROFORMA	GAS PROFORMA	TOTAL PROFORMA ADJUSTMENTS as of 12/31/18	PROFORMA ADJUSTMENTS as of 12/31/18	PROFORMA ADJUSTMENTS as of 12/31/18
1	OPERATING REVENUES													
2	SALES TO CUSTOMERS													
3	MUNICIPAL ADDITIONS													
4	OTHER OPERATING REVENUES													
5	TOTAL OPERATING REVENUES													
6	OPERATING REVENUE DEDUCTIONS:													
7														
8	GAS COSTS:													
9	PURCHASED GAS													
10	TOTAL PRODUCTION EXPENSES													
11	OTHER POWER SUPPLY EXPENSES													
12	TRANSMISSION EXPENSE													
13	DISTRIBUTION EXPENSE													
14	CUSTOMER ACCTS EXPENSES													
15	CUSTOMER SERVICE EXPENSES													
16	CONSERVATION AMORTIZATION													
17	ADMIN & GENERAL EXPENSE													
18	DEPRECIATION													
19	AMORTIZ OF PROPERTY GAIN/LOSS													
20	OTHER OPERATING EXPENSES													
21	ASC 815													
22	TAXES OTHER THAN INCOME TAXES													
23	INCOME TAXES													
24	DEFERRED INCOME TAXES													
25	TOTAL OPERATING REV. DEDUCT.													
26	NET OPERATING INCOME													
27	RATE BASE													
28	RATE OF RETURN													
29	RATE BASE:													
30	GROSS UTILITY PLANT IN SERVICE													
31	ACCUMULATED DEPRECIATION													
32	ACCUMULATED DEFERRED FIT - LIBERALIZED													
33	DEPRECIATION AND OTHER LIABILITIES													
34	ALLOWANCE FOR WORKING CAPITAL													
35	OTHER													
36	TOTAL RATE BASE													
37	ROR													
38	CF													
39	Surplus / (Deficiency)													
40	Revenue Requirement or (Surplus)													

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