

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	RESTATED 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	SALES TO CUSTOMERS	\$ 2,165,233,767	\$ (158,587,777)	\$ 2,006,645,990	\$ (6,392,695)	\$ 2,000,253,295	\$ 127,374,187	\$ 2,127,627,481
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	340,432	(12,104)	328,327	3,986	332,313	362,217	694,530
4	SALES TO OTHER UTILITIES	155,333,122	-	155,333,122	(146,289,483)	9,043,639		9,043,639
5	OTHER OPERATING REVENUES	122,175,867	17,627,312	139,803,179	(56,834,874)	82,968,305		82,968,305
6	TOTAL OPERATING REVENUES	2,443,083,188	(140,972,569)	2,302,110,619	(209,513,066)	2,092,597,553	127,736,404	2,220,333,957
7								
8	OPERATING REVENUE DEDUCTIONS:							
9								
10	POWER COSTS:							
11	FUEL	\$ 204,174,130	\$ 1,063,362	\$ 205,237,493	\$ (41,222,168)	\$ 164,015,325		\$ 164,015,325
12	PURCHASED AND INTERCHANGED	591,842,798	8,537,088	600,379,885	(100,879,192)	499,500,694		499,500,694
13	WHEELING	115,807,778	-	115,807,778	(3,321,385)	112,486,393		112,486,393
14	RESIDENTIAL EXCHANGE	(77,453,660)	77,453,660	-	-	-		-
15	TOTAL PRODUCTION EXPENSES	\$ 834,371,046	\$ 87,054,110	\$ 921,425,155	\$ (145,422,744)	\$ 776,002,411	-	\$ 776,002,411
16								
17	OTHER POWER SUPPLY EXPENSES	\$ 127,167,993	\$ (35,955)	\$ 127,132,038	\$ (17,913,746)	\$ 109,218,292		\$ 109,218,292
18	TRANSMISSION EXPENSE	24,439,502	(119,633)	24,319,869	488,386	24,808,255		24,808,255
19	DISTRIBUTION EXPENSE	83,251,239	70,205	83,321,444	2,247,363	85,568,807		85,568,807
20	CUSTOMER ACCTS EXPENSES	53,199,861	(774,803)	52,425,058	(307,131)	52,117,927	1,083,077	53,201,004
21	CUSTOMER SERVICE EXPENSES	22,140,921	(18,125,240)	4,015,681	67,859	4,083,540		4,083,540
22	CONSERVATION AMORTIZATION	97,087,903	(97,087,903)	-	-	-		-
23	ADMIN & GENERAL EXPENSE	124,825,411	752,398	125,577,809	2,219,348	127,797,157	255,473	128,052,630
24	DEPRECIATION	341,625,260	3,138,499	344,763,759	5,224,554	349,988,313		349,988,313
25	AMORTIZATION	75,292,958	15,699,258	90,992,216	6,319,865	97,312,080		97,312,080
26	AMORTIZ OF PROPERTY GAIN/LOSS	35,645,161	-	35,645,161	7,505,238	43,150,399		43,150,399
27	OTHER OPERATING EXPENSES	(21,632,954)	31,433,178	9,800,224	4,409,175	14,209,399		14,209,399
28	ASC 815	(41,661,501)	41,661,501	-	-	-		-
29	TAXES OTHER THAN INCOME TAXES	234,440,433	(146,620,964)	87,819,469	(1,197,546)	86,621,923	4,905,844	91,527,768
30	INCOME TAXES	22,841,555	60,720,495	83,562,050	(15,005,122)	68,556,928	25,513,303	94,070,231
31	DEFERRED INCOME TAXES	38,907,708	(90,716,508)	(51,808,801)	(9,006,372)	(60,815,173)		(60,815,173)
32	TOTAL OPERATING REV. DEDUCT.	\$ 2,051,942,497	\$ (112,951,364)	\$ 1,938,991,133	\$ (160,370,873)	\$ 1,778,620,260	\$ 31,757,697	\$ 1,810,377,957
33								
34	NET OPERATING INCOME	\$ 391,140,691	\$ (28,021,206)	\$ 363,119,486	\$ (49,142,193)	\$ 313,977,292	\$ 95,978,707	\$ 409,955,999
35								
36	RATE BASE	\$ 5,208,778,506	\$ 153,068,105	\$ 5,361,846,611	\$ 148,314,669	\$ 5,510,161,281		\$ 5,510,161,281
37								
38	RATE OF RETURN	7.51%		6.77%		5.70%		7.44%
39								
40	RATE BASE:							
41	GROSS UTILITY PLANT IN SERVICE	\$ 10,572,466,950	\$ 321,312,561	\$ 10,893,779,511	\$ 159,316,020	\$ 11,053,095,532		\$ 11,053,095,532
42	ACCUM DEPR AND AMORT	(4,244,925,258)	(179,466,336)	(4,424,391,594)	(10,136,430)	(4,434,528,024)		(4,434,528,024)
43	DEFERRED DEBITS AND CREDITS	285,841,342	(12,697,239)	273,144,103	(1,738,409)	271,405,694		271,405,694
44	DEFERRED TAXES	(1,443,684,470)	33,714,624	(1,409,969,846)	873,488	(1,409,096,358)		(1,409,096,358)
45	ALLOWANCE FOR WORKING CAPITAL	145,303,205	(7,927,989)	137,375,216	-	137,375,216		137,375,216
46	OTHER	(106,223,264)	(1,867,516)	(108,090,779)	-	(108,090,779)		(108,090,779)
47	TOTAL RATE BASE	\$5,208,778,506	\$153,068,105	\$5,361,846,611	\$148,314,669	\$5,510,161,281		\$5,510,161,281



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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
		20.10 ER D&O INSURANCE k	20.11 ER INTEREST ON CUST DEPOSITS l	20.12 ER RATE CASE EXPENSE m	20.13 ER PENSION PLAN n	20.14 ER PROPERTY AND LIAB INSURANCE o	20.15 ER WAGE & PAYROLL TAX p	20.16 ER INVESTMENT PLAN q	20.17 ER EMPLOYEE INSURANCE r	20.18 ER AMA TO EOP RATE BASE s	20.19 ER AMA TO EOP DEPRECIATION t	20.23 ER ANNUALIZE RENT EXP u
1	OPERATING REVENUES											
2	SALES TO CUSTOMERS											
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT											
4	SALES TO OTHER UTILITIES											
5	OTHER OPERATING REVENUES											(858,566)
6	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-	-	(858,566)
7												
8	OPERATING REVENUE DEDUCTIONS:											
9												
10	POWER COSTS:											
11	FUEL											
12	PURCHASED AND INTERCHANGED						6,341					
13	WHEELING											
14	RESIDENTIAL EXCHANGE											
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,341	\$ -	\$ -	\$ -	\$ -	\$ -
16												
17	OTHER POWER SUPPLY EXPENSES						7,382					
18	TRANSMISSION EXPENSE						6,418					
19	DISTRIBUTION EXPENSE						5,813					
20	CUSTOMER ACCTS EXPENSES		803,909				3,681					
21	CUSTOMER SERVICE EXPENSES						1,632					
22	CONSERVATION AMORTIZATION											
23	ADMIN & GENERAL EXPENSE	(6,711)		628,554	2,184,999	(405,002)	27,562	16,654	30,190			(1,290,076)
24	DEPRECIATION										5,699,418	
25	AMORTIZATION										15,699,258	
26	AMORTIZ OF PROPERTY GAIN/LOSS											
27	OTHER OPERATING EXPENSES											
28	ASC 815											
29	TAXES OTHER THAN INCOME TAXES						19,412					
30	INCOME TAXES	1,409		(131,996)	(458,850)	85,050	(16,431)	(3,497)	(6,340)		(4,493,722)	90,617
31	DEFERRED INCOME TAXES											
32	TOTAL OPERATING REV. DEDUCT.	\$ (5,301)	\$ 803,909	\$ 496,558	\$ 1,726,149	\$ (319,951)	\$ 61,810	\$ 13,157	\$ 23,850	\$ -	\$ 16,904,953	\$ (1,199,459)
33												
34	NET OPERATING INCOME	\$ 5,301	\$ (803,909)	\$ (496,558)	\$ (1,726,149)	\$ 319,951	\$ (61,810)	\$ (13,157)	\$ (23,850)	\$ -	\$ (16,904,953)	\$ 340,893
35												
36	RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,818,242	\$ (16,904,953)	\$ -
37												
38	RATE OF RETURN											
39												
40	RATE BASE:											
41	GROSS UTILITY PLANT IN SERVICE									\$ 326,078,877		
42	ACCUM DEPR AND AMORT									(143,742,278)	(21,398,675)	
43	DEFERRED DEBITS AND CREDITS									(12,697,239)		
44	DEFERRED TAXES									22,974,387	4,493,722	
45	ALLOWANCE FOR WORKING CAPITAL									(7,927,989)		
46	OTHER									(1,867,516)		
47	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,818,242	\$ (16,904,953)	\$ -

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		20.30 ER REMOVE GREEN DIRECT RB u	21.01 ER POWER COSTS v	21.02 ER MONTANA TAX w	21.03 ER WILD HORSE SOLAR x	21.04 ER ASC 815 y	21.05 ER STORM DAMAGE z	21.07 ER COLSTRIP DEPRECIATION aa	ab = ∑ b thru aa	ac = a + ab
1	OPERATING REVENUES									
2	SALES TO CUSTOMERS								\$ (158,587,777)	\$ 2,006,645,990
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT								(12,104)	328,327
4	SALES TO OTHER UTILITIES								-	155,333,122
5	OTHER OPERATING REVENUES	-							17,627,312	139,803,179
6	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	(140,972,569)	2,302,110,619
7										
8	OPERATING REVENUE DEDUCTIONS:									
9										
10	POWER COSTS:									
11	FUEL		\$ 1,063,362						\$ 1,063,362	\$ 205,237,493
12	PURCHASED AND INTERCHANGED		8,543,676						8,537,088	600,379,885
13	WHEELING								-	115,807,778
14	RESIDENTIAL EXCHANGE								77,453,660	-
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ 9,607,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,054,110	\$ 921,425,155
16										
17	OTHER POWER SUPPLY EXPENSES								(35,955)	\$ 127,132,038
18	TRANSMISSION EXPENSE								(119,633)	24,319,869
19	DISTRIBUTION EXPENSE								121,270	83,321,444
20	CUSTOMER ACCTS EXPENSES								(774,803)	52,425,058
21	CUSTOMER SERVICE EXPENSES								(18,125,240)	4,015,681
22	CONSERVATION AMORTIZATION								(97,087,903)	-
23	ADMIN & GENERAL EXPENSE								752,398	125,577,809
24	DEPRECIATION								\$ (2,348,855)	344,763,759
25	AMORTIZATION								3,138,499	90,992,216
26	AMORTIZ OF PROPERTY GAIN/LOSS								15,699,258	35,645,161
27	OTHER OPERATING EXPENSES								-	9,800,224
28	ASC 815								31,433,178	-
29	TAXES OTHER THAN INCOME TAXES								41,661,501	-
30	INCOME TAXES		(2,017,478)	86,861	44,533				(146,620,964)	87,819,469
31	DEFERRED INCOME TAXES			(18,241)					60,720,495	83,562,050
32	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ 7,589,560	\$ 68,620	\$ (167,531)	\$ 32,912,586	\$ 11,001	\$ (1,668,426)	\$ (90,716,508)	\$ (51,808,801)
33										
34	NET OPERATING INCOME	\$ -	\$ (7,589,560)	\$ (68,620)	\$ 167,531	\$ (32,912,586)	\$ (11,001)	\$ 1,668,426	\$ (112,951,364)	\$ 1,938,991,133
35										
36	RATE BASE	\$ (211,405)	\$ -	\$ -	\$ (1,615,371)	\$ -	\$ -	\$ (11,018,407)	\$ 153,068,105	\$ 5,361,846,611
37										
38	RATE OF RETURN									6.77%
39										
40	RATE BASE:									
41	GROSS UTILITY PLANT IN SERVICE	\$ (227,316)			\$ (4,539,000)				\$ 321,312,561	\$ 10,893,779,511
42	ACCUM DEPR AND AMORT				\$ 2,120,000			(16,445,383)	(179,466,336)	(4,424,391,594)
43	DEFERRED DEBITS AND CREDITS								(12,697,239)	273,144,103
44	DEFERRED TAXES	15,910			\$ 803,629				33,714,624	(1,409,969,846)
45	ALLOWANCE FOR WORKING CAPITAL								5,426,976.43	137,375,216
46	OTHER								-\$7,927,989.05	(108,090,779)
47	TOTAL RATE BASE	\$ (211,405)	\$ -	\$ -	\$ (1,615,371)	\$ -	\$ -	\$ (11,018,407)	\$ (1,867,516)	\$ 5,361,846,611



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ELECTRIC STATEMENT OF OPERATING INCOME  
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12 MONTHS ENDED DECEMBER 31, 2018

LINE NO.	DESCRIPTION	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	ELECTRIC	ELECTRIC
		PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA
		20.22 EP	20.23 EP	20.24 EP	20.25 EP	20.26 EP	20.27 EP	20.28 EP	20.29 EP	21.01 EP	21.02 EP
		AMI	ANNUALIZE	GTZ PLANT	CREDIT CARD	REMOVE UNPRO-	PUBLIC	CONTRACT	HR TOPS	POWER	MONTANA
		ap	RENT EXP	& DFRL	AMORT	TECTED DFIT	IMPROVEMENT	ESCALATIONS		COST	TAX
			aq	ar	as	at	au	av	aw	ax	ay
1	OPERATING REVENUES										
2	SALES TO CUSTOMERS										
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT										
4	SALES TO OTHER UTILITIES									(146,289,483)	
5	OTHER OPERATING REVENUES									(40,453,405)	
6	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	(186,742,888)	-
7											
8	OPERATING REVENUE DEDUCTIONS:										
9											
10	POWER COSTS:										
11	FUEL									\$ (41,222,168)	
12	PURCHASED AND INTERCHANGED									(101,125,142)	
13	WHEELING									(3,321,385)	
14	RESIDENTIAL EXCHANGE										
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(145,668,695)	\$ -
16											
17	OTHER POWER SUPPLY EXPENSES									\$ (18,605,360)	
18	TRANSMISSION EXPENSE							159,208			
19	DISTRIBUTION EXPENSE							1,377,954			
20	CUSTOMER ACCTS EXPENSES				(604,216)			146,042			
21	CUSTOMER SERVICE EXPENSES										
22	CONSERVATION AMORTIZATION										
23	ADMIN & GENERAL EXPENSE		(499,429)						1,258		
24	DEPRECIATION	3,518,944	-				737,379				
25	AMORTIZATION			8,125,866					718,227		
26	AMORTIZ OF PROPERTY GAIN/LOSS										
27	OTHER OPERATING EXPENSES	5,372,502		7,921,689							
28	ASC 815										
29	TAXES OTHER THAN INCOME TAXES									56,751	(666,966)
30	INCOME TAXES	(1,867,204)	104,880	(3,369,987)	126,885		(154,850)	(353,737)	(150,828)	(4,730,373)	140,063
31	DEFERRED INCOME TAXES					(9,006,372)					
32	TOTAL OPERATING REV. DEDUCT.	\$ 7,024,243	\$ (394,549)	\$ 12,677,569	\$ (477,331)	\$ (9,006,372)	\$ 582,530	\$ 1,330,726	\$ 567,399	\$ (168,947,676)	\$ (526,903)
33											
34	NET OPERATING INCOME	\$ (7,024,243)	\$ 394,549	\$ (12,677,569)	\$ 477,331	\$ 9,006,372	\$ (582,530)	\$ (1,330,726)	\$ (567,399)	\$ (17,795,212)	\$ 526,903
35											
36	RATE BASE	\$ 64,963,194	\$ -	\$ 36,080,289	\$ -	\$ 4,503,186	\$ 25,767,063	\$ -	\$ 5,798,358	\$ -	\$ -
37											
38	RATE OF RETURN										
39											
40	RATE BASE:										
41	GROSS UTILITY PLANT IN SERVICE	\$ 65,931,133	\$ -	\$ 33,364,266			\$ 27,187,951		\$ 7,182,266		
42	ACCUM DEPR AND AMORT	(4,692,721)	-	(11,787,725)			\$ (1,168,151)		(987,239)		
43	DEFERRED DEBITS AND CREDITS	10,680,269		19,017,838					(396,669)		
44	DEFERRED TAXES	(6,955,486)	-	(4,514,091)		4,503,186	\$ (252,736)				
45	ALLOWANCE FOR WORKING CAPITAL										
46	OTHER										
47	TOTAL RATE BASE	\$ 64,963,194	\$ -	\$ 36,080,289	\$ -	\$ 4,503,186	\$ 25,767,063	\$ -	\$ 5,798,358	\$ -	\$ -

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LINE NO.	DESCRIPTION	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	TOTAL PROFORMING ADJUSTMENTS be = ∑ ad thru bd	PROFORMA RESULTS OF OPERATIONS bf = ac + be
		PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA		
		21.05 EP STORM DAMAGE az	21.06 EP REGULATORY ASSETS & LIAB ba	21.08 EP REMOVE EIM bb	21.09 EP HIGH MOLECULAR WEIGHT CABLE bc	21.10 EP ENERGY MGMT SYSTEM (EMS) bd	21.11 EP REMOVE RB- SHUFFLETON bf		
1	OPERATING REVENUES								
2	SALES TO CUSTOMERS							\$ (6,392,695)	\$ 2,000,253,295
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT							3,986	332,313
4	SALES TO OTHER UTILITIES							(146,289,483)	9,043,639
5	OTHER OPERATING REVENUES							(56,834,874)	82,968,305
6	TOTAL OPERATING REVENUES	-	-	-	-	-	-	(209,513,066)	2,092,597,553
7									
8	OPERATING REVENUE DEDUCTIONS:								
9									
10	POWER COSTS:								
11	FUEL							\$ (41,222,168)	\$ 164,015,325
12	PURCHASED AND INTERCHANGED							(100,879,192)	499,500,694
13	WHEELING							(3,321,385)	112,486,393
14	RESIDENTIAL EXCHANGE							-	-
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (145,422,744)	\$ 776,002,411
16									
17	OTHER POWER SUPPLY EXPENSES							(17,913,746)	\$ 109,218,292
18	TRANSMISSION EXPENSE							488,386	24,808,255
19	DISTRIBUTION EXPENSE							2,247,363	85,568,807
20	CUSTOMER ACCTS EXPENSES							(307,131)	52,117,927
21	CUSTOMER SERVICE EXPENSES							67,859	4,083,540
22	CONSERVATION AMORTIZATION							-	-
23	ADMIN & GENERAL EXPENSE							2,219,348	127,797,157
24	DEPRECIATION							5,224,554	349,988,313
25	AMORTIZATION			(5,669,283)	1,025,231			3,145,055	97,312,080
26	AMORTIZ OF PROPERTY GAIN/LOSS	13,521,272	(6,016,034)					7,505,238	43,150,399
27	OTHER OPERATING EXPENSES		(5,503,100)					4,409,175	14,209,399
28	ASC 815							-	-
29	TAXES OTHER THAN INCOME TAXES							(1,197,546)	86,621,923
30	INCOME TAXES	(2,839,467)	2,419,018	1,190,550	(215,298)	(660,462)	11,970	(15,005,122)	68,556,928
31	DEFERRED INCOME TAXES							(9,006,372)	(60,815,173)
32	TOTAL OPERATING REV. DEDUCT.	\$ 10,681,805	\$ (9,100,115)	\$ (4,478,734)	\$ 809,932	\$ 2,484,594	\$ (45,030)	\$ (160,370,873)	\$ 1,778,620,260
33									
34	NET OPERATING INCOME	\$ (10,681,805)	\$ 9,100,115	\$ 4,478,734	\$ (809,932)	\$ (2,484,594)	\$ 45,030	\$ (49,142,193)	\$ 313,977,292
35									
36	RATE BASE	\$ -	\$ (23,391,892)	\$ (3,321,470)	\$ 34,322,392	\$ 4,143,549	\$ (550,000)	\$ 148,314,669	\$ 5,510,161,281
37									
38	RATE OF RETURN								5.70%
39									
40	RATE BASE:								
41	GROSS UTILITY PLANT IN SERVICE			\$ (16,990,239)	\$ 36,082,402	\$ 9,767,242	\$ (3,209,000)	\$ 159,316,020	\$ 11,053,095,532
42	ACCUM DEPR AND AMORT			12,688,075	(1,470,355)	(5,377,313)	2,659,000	(10,136,430)	(4,434,528,024)
43	DEFERRED DEBITS AND CREDITS		(31,039,847)					(1,738,409)	271,405,694
44	DEFERRED TAXES		7,647,955	980,694	(289,654)	(246,380)		873,488	(1,409,096,358)
45	ALLOWANCE FOR WORKING CAPITAL							-	137,375,216
46	OTHER							-	(108,090,779)
47	TOTAL RATE BASE	\$ -	\$ (23,391,892)	\$ (3,321,470)	\$ 34,322,392	\$ 4,143,549	\$ (550,000)	\$ 148,314,669	\$ 5,510,161,281

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

LINE NO.	DESCRIPTION	ACTUAL RESULTS OF OPERATIONS a	RESTATING ADJUSTMENTS b	RESTATED 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	SALES TO CUSTOMERS	\$ 876,657,676	\$ (151,442,424)	\$ 725,215,251	\$ 25,586,673	\$ 750,801,924	\$ 88,095,896	\$ 838,897,820
3	MUNICIPAL ADDITIONS	-	-	-	-	-	-	-
4	OTHER OPERATING REVENUES	(25,909,999)	46,115,262	20,205,263	(9,854,969)	10,350,294		10,350,294
5	TOTAL OPERATING REVENUES	850,747,677	(105,327,163)	745,420,514	15,731,704	761,152,218	88,095,896	849,248,114
6								
7	OPERATING REVENUE DEDUCTIONS:							
8								
9	GAS COSTS:							
10								
11	PURCHASED GAS	296,699,052	(19,369,201)	277,329,851	15,518,806	292,848,657		292,848,657
12		-	-	-	-	-		-
13	TOTAL PRODUCTION EXPENSES	\$ 296,699,052	\$ (19,369,201)	\$ 277,329,851	\$ 15,518,806	\$ 292,848,657	-	\$ 292,848,657
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	(133,990)	29,673,461	24,677	29,698,139	451,403	30,149,542
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	2,453,749	59,703,284	904,880	60,608,164	176,192	60,784,355
22	DEPRECIATION	116,957,731	4,136,956	121,094,686	1,609,715	122,704,401		122,704,401
23	AMORTIZATION	26,117,570	8,190,016	34,307,586	4,517,582	38,825,168		38,825,168
24	AMORTIZ OF PROPERTY GAIN/LOSS	-	-	-	-	-		-
25	OTHER OPERATING EXPENSES	8,769,361	-	8,769,361	7,109,782	15,879,143		15,879,143
26	ASC 815	-	-	-	-	-		-
27	TAXES OTHER THAN INCOME TAXES	101,477,297	(65,981,963)	35,495,333	843,395	36,338,729	3,376,099	39,714,828
28	INCOME TAXES	31,944,159	(27,474,214)	4,469,945	(3,296,660)	1,173,284	17,659,351	18,832,635
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	\$ (106,992,186)	\$ 639,891,187	\$ 28,280,817	\$ 668,172,004	\$ 21,663,045	\$ 689,835,049
31								
32	NET OPERATING INCOME	\$ 103,864,304	\$ 1,665,023	\$ 105,529,327	\$ (12,549,113)	\$ 92,980,214	\$ 66,432,851	\$ 159,413,065
33								
34	RATE BASE	\$ 1,951,252,143	\$ 140,821,989	\$ 2,092,074,132	\$ 50,574,593	\$ 2,142,648,725		\$ 2,142,648,725
35								
36	RATE OF RETURN	5.32%		5.04%		4.34%		7.44%
37								
38	RATE BASE:							
39	GROSS UTILITY PLANT IN SERVICE	\$ 4,100,600,279	\$ 200,226,770	\$ 4,300,827,049	\$ 58,735,319	\$ 4,359,562,368		\$ 4,359,562,368
40	ACCUMULATED DEPRECIATION	(1,569,795,173)	(67,842,753)	(1,637,637,927)	(14,428,183)	(1,652,066,109)		(1,652,066,109)
41	ACCUMULATED DEFERRED FIT - LIBERALIZED	(604,032,301)	6,355,142	(597,677,159)	(8,139,611)	(605,816,770)		(605,816,770)
42	DEPRECIATION AND OTHER LIABILITIES	(29,952,462)	2,958,805	(26,993,657)	(77,024)	(27,070,681)		(27,070,681)
43	ALLOWANCE FOR WORKING CAPITAL	54,431,800	(875,974)	53,555,826	-	53,555,826		53,555,826
44	OTHER	-	-	-	14,484,092	14,484,092		14,484,092
45	TOTAL RATE BASE	\$ 1,951,252,143	\$ 140,821,989	\$ 2,092,074,132	\$ 50,574,593	\$ 2,142,648,725		\$ 2,142,648,725





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	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	TOTAL	RESTATED	
		RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	RESULTS OF OPERATIONS
		20.11 GR	20.12 GR	20.13 GR	20.14 GR	20.15 GR	20.16 GR	20.17 GR	20.18 GR	20.19 GR	20.23 GR	20.30 GR		
		CUST	RATE CASE	PENSION	PROP & LIAB	WAGE &	INVESTMENT	EMPLOYEE	AMA TO EOP	AMA TO EOP	ANNUALIZE	REMOVE GREEN	ADJUSTMENTS	OPERATIONS
		DEP INT	EXPENSE	PLAN	INS	PAYROLL TAX	PLAN	INSURANCE	RATE BASE	DEPRECIATION	RENT EXP	DIRECT RB	v = Σ b through u	w = a + v
		l	m	n	o	p	q	r	s	t	u			
1	OPERATING REVENUES													
2	SALES TO CUSTOMERS												\$ (151,442,424)	\$ 725,215,251
3	MUNICIPAL ADDITIONS												-	-
4	OTHER OPERATING REVENUES												46,115,262	20,205,263
5	TOTAL OPERATING REVENUES												(105,327,163)	745,420,514
6														
7	OPERATING REVENUE DEDUCTIONS:													
8														
9	GAS COSTS:													
10														
11	PURCHASED GAS												\$ -	\$ -
12													(19,369,201)	277,329,851
13	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19,369,201)	\$ 277,329,851
14														
15	OTHER POWER SUPPLY EXPENSES					6,288							18,584	\$ 6,061,389
16	TRANSMISSION EXPENSE												-	2,111
17	DISTRIBUTION EXPENSE						402,623						523,457	60,697,625
18	CUSTOMER ACCTS EXPENSES	204,504				12,956							(133,990)	29,673,461
19	CUSTOMER SERVICE EXPENSES					724							(4,811,195)	1,763,236
20	CONSERVATION AMORTIZATION												(14,625,833)	-
21	ADMIN & GENERAL EXPENSE		554,529	975,254	66,641	16,612	5,304	13,475			(658,974)		2,453,749	59,703,284
22	DEPRECIATION									4,136,956			4,136,956	121,094,686
23	AMORTIZATION									8,190,016			8,190,016	34,307,586
24	AMORTIZ OF PROPERTY GAIN/LOSS												-	-
25	OTHER OPERATING EXPENSES												-	8,769,361
26	ASC 815												-	-
27	TAXES OTHER THAN INCOME TAXES					15,731							(65,981,963)	35,495,333
28	INCOME TAXES		(116,451)	(204,803)	(13,995)	(95,537)	(1,114)	(2,830)		(2,588,664)	138,384		(27,474,214)	4,469,945
29	DEFERRED INCOME TAXES												10,081,450	523,320
30	TOTAL OPERATING REV. DEDUCT.	\$ 204,504	\$ 438,078	\$ 770,451	\$ 52,646	\$ 359,399	\$ 4,190	\$ 10,645	\$ -	\$ 9,738,308	\$ (520,589)	\$ -	\$ (106,992,186)	\$ 639,891,187
31														
32	NET OPERATING INCOME	\$ (204,504)	\$ (438,078)	\$ (770,451)	\$ (52,646)	\$ (359,399)	\$ (4,190)	\$ (10,645)	\$ -	\$ (9,738,308)	\$ 520,589	\$ -	\$ 1,665,023	\$ 105,529,327
33														
34	RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,665,688	\$ (9,738,308)	\$ -	\$ (105,392)	\$ 140,821,989	\$ 2,092,074,132
35														
36	RATE OF RETURN													5.04%
37														
38	RATE BASE:													
39	GROSS UTILITY PLANT IN SERVICE								\$ 200,340,093			\$ (113,323)	\$ 200,226,770	\$ 4,300,827,049
40	ACCUMULATED DEPRECIATION								(55,515,782)	(12,326,972)			(67,842,753)	(1,637,637,927)
41	ACCUMULATED DEFERRED FIT - LIBERALIZED								3,758,546	2,588,664		7,932	6,355,142	(597,677,159)
42	DEPRECIATION AND OTHER LIABILITIES								2,958,805				2,958,805	(26,993,657)
43	ALLOWANCE FOR WORKING CAPITAL								\$ (875,974.29)				\$ (875,974.29)	53,555,826
44	OTHER												-	-
45	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,665,688	\$ (9,738,308)	\$ -	\$ (105,392)	\$ 140,821,989	\$ 2,092,074,132



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	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	GAS	GAS	TOTAL	PROFORMA'D
		PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA		
		20.23 GP	20.24 GP	20.25 GP	20.26 GP	20.27 GP	20.28 GP	20.29 GP	8.01 GP	8.02 GP	PROFORMING	RESULTS OF
		ANNUALIZE	GTZ	CREDIT CARD	REMOVE UNPRO-	PUBLIC	CONTRACT	HR TOP	REMOVE	SCH. 149	ADJUSTMENTS	OPERATIONS
		RENT EXP		AMORT	TECTED DFIT	IMPROVEMENT	ESCALATIONS		2018 CRM	CRM	as $\sum$ x thru ar	at = w + as
		aj	ak	al	am	an	ao	ap	aq	ar		
1	OPERATING REVENUES											
2	SALES TO CUSTOMERS									\$ (6,980,521)	\$ 25,586,673	\$ 750,801,924
3	MUNICIPAL ADDITIONS											-
4	OTHER OPERATING REVENUES										(9,854,969)	10,350,294
5	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	(6,980,521)	15,731,704	761,152,218
6												
7	OPERATING REVENUE DEDUCTIONS:											
8												
9	GAS COSTS:										\$ -	\$ -
10												
11	PURCHASED GAS										15,518,806	292,848,657
12												
13	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,518,806	\$ 292,848,657
14												
15	OTHER POWER SUPPLY EXPENSES						\$ 44				110,776	\$ 6,172,165
16	TRANSMISSION EXPENSE						58				58	2,169
17	DISTRIBUTION EXPENSE						278,618				1,628,823	62,326,449
18	CUSTOMER ACCTS EXPENSES			(435,568)			105,258			(35,768)	24,677	29,698,139
19	CUSTOMER SERVICE EXPENSES										31,612	1,794,848
20	CONSERVATION AMORTIZATION										-	-
21	ADMIN & GENERAL EXPENSE	(169,825)					601			(13,961)	904,880	60,608,164
22	DEPRECIATION					162,102			(39,544)	-	1,609,715	122,704,401
23	AMORTIZATION		4,150,710					366,872			4,517,582	38,825,168
24	AMORTIZ OF PROPERTY GAIN/LOSS										-	-
25	OTHER OPERATING EXPENSES		4,046,417								7,109,782	15,879,143
26	ASC 815										-	-
27	TAXES OTHER THAN INCOME TAXES									(267,515)	843,395	36,338,729
28	INCOME TAXES	35,663	(1,721,397)	91,469		(34,041)	(80,762)	(77,043)	8,304	(1,399,288)	(3,296,660)	1,173,284
29	DEFERRED INCOME TAXES				(722,630)						(722,630)	(199,311)
30	TOTAL OPERATING REV. DEDUCT.	\$ (134,162)	\$ 6,475,730	\$ (344,098)	\$ (722,630)	\$ 128,060	\$ 303,817	\$ 289,829	\$ (31,240)	\$ (1,716,532)	\$ 28,280,817	\$ 668,172,004
31												
32	NET OPERATING INCOME	\$ 134,162	\$ (6,475,730)	\$ 344,098	\$ 722,630	\$ (128,060)	\$ (303,817)	\$ (289,829)	\$ 31,240	\$ (5,263,989)	\$ (12,549,113)	\$ 92,980,214
33												
34	RATE BASE	\$ -	\$ 18,429,892	\$ -	\$ 361,315	\$ 17,461,761	\$ -	\$ 2,961,814	\$ (9,327,511)	\$ (6,388,044)	\$ 50,574,593	\$ 2,142,648,725
35												
36	RATE OF RETURN		moved deferral									4.34%
37			to other									
38	RATE BASE:											
39	GROSS UTILITY PLANT IN SERVICE	\$ -	\$ 17,042,542			\$ 17,789,425		\$ 3,668,717	\$ (9,377,979)	\$ -	\$ 58,735,319	\$ 4,359,562,368
40	ACCUMULATED DEPRECIATION	-	(6,021,196)			(250,640)		(504,284)	39,544	(5,658,425)	(14,428,183)	(1,652,066,109)
41	ACCUMULATED DEFERRED FIT - LIBERALIZED	-	(2,305,808)		361,315			(202,619)	10,925	(729,618)	(8,139,611)	(605,816,770)
42	DEPRECIATION AND OTHER LIABILITIES										(77,024)	(27,070,681)
43	ALLOWANCE FOR WORKING CAPITAL										-	53,555,826
44	OTHER		9,714,354								14,484,092	14,484,092
45	TOTAL RATE BASE	\$ -	\$ 18,429,892	\$ -	\$ 361,315	\$ 17,461,761	\$ -	\$ 2,961,814	\$ (9,327,511)	\$ (6,388,044)	\$ 50,574,593	\$ 2,142,648,725