EXH. SEF-4
DOCKETS UE-22___/UG-22___
2022 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-22____** **Docket UG-22____**

THIRD EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

JANUARY 31, 2022

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE
12 MONTHS ENDED JUNE 30, 2021

LINE	DESCRIPTION	AMA JUN 2021 12ME JUNE 2021 TEST YEAR	EOP JUN 2021 RESTATING ADJUSTMENTS	EOP JUN 2021 RESTATED RESULTS OF OPERATIONS	EOP DEC 2021 TRADITIONAL PROFORMA ADJUSTMENTS	EOP DEC 2021 DEC 2021 ADJUSTED RESULTS OF OPERATIONS	EOP DEC 2022 2022 GAP YEAR PROVISIONAL ADJUSTMENTS	EOP DEC 2022 ADJUSTED RESULTS START OF RATE YEAR 1	AMA 2023 2023 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	AMA DEC 2023 ADJUSTED RESULTS END OF RATE YEAR 1	AMA 2024 2024 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	AMA DEC 2024 ADJUSTED RESULTS END OF RATE YEAR 2	AMA 2025 2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	AMA DEC 2025 ADJUSTED RESULTS END OF RATE YEAR 3
		c	d	e = c + d	f	g = e + f	h	i = g + h	j	k = i + j	l	m = k + l	n	o = m + n
14	OPERATING REVENUES													
15	SALES TO CUSTOMERS	$ 2,245,635,655	$ (134,214,385)	$ 2,111,421,270	$ 3,562,400	$ 2,114,983,670	$ (55,161,788)	$ 2,059,821,882	$ 17,327,945	$ 2,077,149,827	$ 19,743,263	$ 2,096,893,090	$ 4,659,546	$ 2,101,552,635
16	SALES FROM RESALE-FIRM/SPECIAL CONT	351,600	(6,054)	345,546	-	345,546	-	345,546	-	345,546	-	345,546	-	345,546
17	SALES TO OTHER UTILITIES	175,259,904	-	175,259,904	-	175,259,904	-	175,259,904	(46,724,702)	128,535,202	7,133,168	135,668,370	(20,344,107)	115,324,264
18	OTHER OPERATING REVENUES	98,941,871	(6,354,688)	92,587,183	(17,731,276)	74,855,907	655,535	75,511,442	18,387,834	93,899,276	(11,867,580)	82,031,696	(3,586,938)	78,444,758
19	TOTAL OPERATING REVENUES	$ 2,520,189,030	$ (140,575,128)	$ 2,379,613,902	$ (14,168,875)	$ 2,365,445,027	$ (54,506,253)	$ 2,310,938,773	$ (11,008,922)	$ 2,299,929,851	$ 15,008,851	$ 2,314,938,702	$ (19,271,499)	$ 2,295,667,203
20														
21	OPERATING REVENUE DEDUCTIONS:													
22														
23	POWER COSTS:													
24	FUEL	219,374,444	-	219,374,444	-	219,374,444	-	219,374,444	39,539,185	258,913,628	(7,270,288)	251,643,340	171,483	251,814,823
25	PURCHASED AND INTERCHANGED	631,436,039	(19,568,170)	611,867,868	(108,036)	611,759,832	21,468	611,781,300	69,880,682	681,661,982	6,735,638	688,397,620	(91,076,936)	597,320,684
26	WHEELING	123,773,669	-	123,773,669	-	123,773,669	-	123,773,669	12,088,532	135,862,200	4,907,659	140,769,860	1,711,735	142,481,594
27	RESIDENTIAL EXCHANGE	(82,886,111)	82,886,111	-	-	-	-	-	-	-	-	-	-	-
28	TOTAL PRODUCTION EXPENSES	891,698,040	63,317,941	955,015,981	(108,036)	954,907,944	21,468	954,929,413	121,508,398	1,076,437,810	4,373,009	1,080,810,819	(89,193,718)	991,617,101
29														
30	OTHER POWER SUPPLY EXPENSES	108,522,831	1,286,353	109,809,184	(30,871,057)	78,938,127	64,695	79,002,822	16,358,782	95,361,604	(1,414,016)	93,947,588	2,137,211	96,084,800
31	TRANSMISSION EXPENSE	24,911,099	490,075	25,401,174	(172,628)	25,228,546	34,303	25,262,849	3,667,451	28,930,301	855,579	29,785,879	1,166,370	30,952,250
32	DISTRIBUTION EXPENSE	89,651,035	2,975,401	92,626,436	(469,923)	92,156,513	93,380	92,249,893	6,109,772	98,359,664	2,875,995	101,235,660	3,985,856	105,221,516
33	CUSTOMER ACCTS EXPENSES	54,008,362	(4,282,590)	49,725,772	(180,868)	49,544,904	(367,557)	49,177,348	3,402,663	52,580,011	1,207,125	53,787,136	735,903	54,523,039
34	CUSTOMER SERVICE EXPENSES	26,079,426	(21,698,125)	4,381,301	(40,999)	4,340,301	10,202	4,350,503	6,864,554	11,215,057	968,507	12,183,565	2,632,577	14,816,141
35	CONSERVATION AMORTIZATION	88,978,069	(88,978,069)	-	-	-	-	-	-	-	-	-	-	-
36	ADMIN & GENERAL EXPENSE	136,358,879	1,374,479	137,733,358	954,111	138,687,468	(2,359)	138,685,110	58,274,149	196,959,259	8,140,435	205,099,694	7,595,566	212,695,259
37	DEPRECIATION	366,968,453	7,957,870	374,926,322	(39,989,546)	334,936,777	8,860,718	343,797,495	12,267,955	356,065,450	14,907,511	370,972,960	23,913,882	394,886,842
38	AMORTIZATION	100,485,354	(7,408,664)	93,076,691	(2,224,800)	90,851,891	(5,907,500)	84,944,391	(8,807,820)	76,136,571	12,088,366	88,224,937	6,303,134	94,528,071
39	AMORTIZ OF PROPERTY GAIN/LOSS	25,964,700	(999,958)	24,964,743	(3,118,312)	21,846,431	-	21,846,431	12,709,424	34,555,855	3,418,426	37,974,282	(4,980,450)	32,993,832
40	OTHER OPERATING EXPENSES	(28,743,054)	24,316,583	(4,426,471)	14,631,755	10,205,284	1,779,235	11,984,519	11,782,160	23,766,679	(9,590,198)	14,176,480	(3,339,908)	10,836,573
41	TAXES OTHER THAN INCOME TAXES	236,496,070	(143,560,308)	92,935,762	(1,197,376)	91,738,386	(2,063,730)	89,674,656	1,386,492	91,061,148	1,307,882	92,369,030	805,459	93,174,489
42	INCOME TAXES	12,488,945	(61,071,554)	(48,582,609)	15,419,032	(33,163,577)	(12,157,028)	(45,320,605)	(53,662,687)	(98,983,292)	(7,749,647)	(106,732,940)	3,253,017	(103,479,923)
43	DEFERRED INCOME TAXES	89,040,545	44,533	89,085,078	(454,424)	88,630,654	(399,774)	88,230,880	(665,512)	87,565,368	467,404	88,032,772	(553,818)	87,478,953
44	TOTAL OPERATING EXPENSES	1,331,210,714	(289,553,973)	1,041,656,740	(47,715,036)	993,941,704	(10,055,413)	983,886,291	(27,828,637)	1,053,573,674	27,483,368	1,081,057,043	43,654,800	1,124,711,843
45	TOTAL OPERATING REV. DEDUCT.	2,222,908,754	(226,236,033)	1,996,672,721	(47,823,073)	1,948,849,648	(10,033,945)	1,938,815,704	191,195,781	2,130,011,485	31,856,377	2,161,867,862	(45,538,918)	2,116,328,944
46														
47	NET OPERATING INCOME	$ 297,280,276	$ 85,660,905	$ 382,941,181	$ 33,654,197	$ 416,595,378	$ (44,472,309)	$ 372,123,070	$ (202,204,703)	$ 169,918,367	$ (16,847,526)	$ 153,070,840	$ 26,267,419	$ 179,338,260
48														
49	ACTUAL RATE OF RETURN	**5.42%**		**7.15%**		**7.57%**		**6.66%**		**3.00%**		**2.54%**		**2.78%**
50														
51	GROSS UTILITY PLANT IN SERVICE	$ 11,178,630,583	$ (44,637,856)	$ 11,133,992,726	$ (100,806,179)	$ 11,033,186,547	$ 324,411,647	$ 11,357,598,194	$ 144,323,223	$ 11,501,921,418	$ 768,488,926	$ 12,270,410,343	$ 750,482,668	$ 13,020,893,011
52	ACCUM DEPR AND AMORT	(4,782,009,813)	(111,387,036)	(4,893,396,848)	289,146,510	(4,604,250,338)	(258,684,696)	(4,862,935,035)	(71,528,572)	(4,934,463,606)	(442,385,710)	(5,376,849,317)	(319,125,325)	(5,695,974,641)
53	DEFERRED DEBITS AND CREDITS	343,267,968	(10,304,632)	332,963,335	(108,911,443)	224,051,892	(4,996,082)	219,055,810	(5,126,222)	213,929,588	43,810,582	257,740,170	(28,218,235)	229,521,936
54	DEFERRED TAXES	(1,335,992,018)	36,030,442	(1,299,961,576)	68,495,475	(1,231,466,101)	19,870,015	(1,211,596,086)	5,997,598	(1,205,598,488)	(691,571)	(1,206,290,059)	9,632,101	(1,196,657,958)
55	ALLOWANCE FOR WORKING CAPITAL	190,815,244	6,628,145	197,443,389	-	197,443,389	(30,493)	197,412,897	-	197,412,897	-	197,412,897	-	197,412,897
56	OTHER	(111,495,558)	(2,631,837)	(114,127,395)	-	(114,127,395)	-	(114,127,395)	-	(114,127,395)	-	(114,127,395)	-	(114,127,395)
57														
58	TOTAL RATE BASE	$ 5,483,216,406	$ (126,302,774)	$ 5,356,913,632	$ 147,924,362	$ 5,504,837,994	$ 80,570,392	$ 5,585,408,386	$ 73,666,028	$ 5,659,074,413	$ 369,222,227	$ 6,028,296,640	$ 412,771,210	$ 6,441,067,850
59														
60	REQUESTED RATE OF RETURN	7.39%	7.39%	7.39%	7.39%	7.39%	7.39%	7.39%	7.39%	7.39%	7.44%	7.44%	7.49%	7.49%
61														
62	OPERATING INCOME (DEFICIENCY) SURPL	(107,929,416)	94,994,680	(12,934,736)	22,722,587	9,787,851	(50,426,461)	(40,638,610)	(207,648,623)	(248,287,233)	(44,317,660)	(295,434,430)	(4,649,144)	(303,097,722)
63	CONVERSION FACTOR	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355	0.752355
64														
65	CUMULATIVE REVENUE CHANGE	$ 143,455,438	$ (126,263,107)	$ 17,192,331	$ (30,201,948)	$ (13,009,617)	$ 67,024,823	$ 54,015,206	$ 275,998,196	$ 330,013,401	$ 58,905,251	$ 392,679,559	$ 6,179,456	$ 402,865,299
66														
71	NET CHANGE TO BE MADE AT:								BEG OF RY 1 →	$ 330,013,401	BEG OF RY 2 →	$ 62,666,158	BEG OF RY 3 →	$ 10,185,740
72														
73	BASE RATES									$ (13,009,617)				
74	NOT SUBJECT TO REFUND (SCH. 141N)									240,950,975		$ (55,480,652)		$ (104,098,874)
75	SUBJECT TO REFUND (SCH. 141R)									102,072,044		118,146,810		114,284,615
76	REVENUE CHANGE BEFORE RIDERS									330,013,401		62,666,158		10,185,740
77														
78	CHANGES TO 141C									53,883,000		3,620,000		22,434,000
79	CHANGES TO OTHER PRICE SCHEDULES									(73,339,402)		(3,227,718)		(792,780)
80														
81	NET REVENUE CHANGE									$ 310,556,999		$ 63,058,440		$ 31,826,960
82														

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	12ME JUNE 2021 TEST YEAR	Jun-21 COMMON RESTATING 6.01 R REVENUES AND EXPENSES	Jun-21 COMMON RESTATING 6.02 R PASS-THROUGH REVENUE & EXPENSE	Jun-21 COMMON RESTATING 6.03 R TEMPERATURE NORMALIZATION	Jun-21 COMMON RESTATING 6.04 R FEDERAL INCOME TAX	Jun-21 COMMON RESTATING 6.05 R TAX BENEFIT OF INTEREST	Jun-21 COMMON RESTATING 6.06 R BAD DEBT EXPENSE	Jun-21 COMMON RESTATING 6.07 R RATE CASE EXPENSE	Jun-21 COMMON RESTATING 6.08 R EXCISE TAX
		c	d	e	f	g	h	i	j	k
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS	$ 2,245,635,655	$ 88,860,251	$ (224,175,001)	$ 1,100,365					
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	351,600	3	(8,647)	2,590					
15	SALES TO OTHER UTILITIES	175,259,904								
16	OTHER OPERATING REVENUES	98,941,871	(24,355,617)	18,000,929						
17	TOTAL OPERATING REVENUES	2,520,189,030	64,504,637	(206,182,719)	1,102,955	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL	$ 219,374,444								
23	PURCHASED AND INTERCHANGED	631,436,039		(30,327,819)						
24	WHEELING	123,773,669								
25	RESIDENTIAL EXCHANGE	(82,886,111)		82,886,111						
26	TOTAL PRODUCTION EXPENSES	$ 891,698,040	$ -	$ 52,558,292	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES	108,522,831								
29	TRANSMISSION EXPENSE	24,911,099								
30	DISTRIBUTION EXPENSE	89,651,035								
31	CUSTOMER ACCTS EXPENSES	54,008,362	464,240	(1,476,892)	7,938			(3,766,721)		
32	CUSTOMER SERVICE EXPENSES	26,079,426		(21,901,569)						
33	CONSERVATION AMORTIZATION	88,978,069		(88,978,069)						
34	ADMIN & GENERAL EXPENSE	136,358,879	129,009	(528,977)	2,206				(176,428)	
35	DEPRECIATION	366,968,453								
36	AMORTIZATION	100,485,354								
37	AMORTIZ OF PROPERTY GAIN/LOSS	25,964,700								
38	OTHER OPERATING EXPENSES	(28,743,054)	26,348,573	(203,185)						
39	TAXES OTHER THAN INCOME TAXES	236,496,070	2,480,526	(146,898,296)	42,414					(2,208)
40	INCOME TAXES	12,488,945	7,367,281	261,655	220,583	(36,730,077)	(29,473,739)	791,011	37,050	464
41	DEFERRED INCOME TAXES	89,040,545								
42	TOTAL OPERATING REV. DEDUCT.	$ 2,222,908,754	$ 36,789,629	$ (207,167,041)	$ 273,141	$ (36,730,077)	$ (29,473,739)	$ (2,975,710)	$ (139,378)	$ (1,745)
43										
44	NET OPERATING INCOME	$ 297,280,276	$ 27,715,008	$ 984,322	$ 829,814	$ 36,730,077	$ 29,473,739	$ 2,975,710	$ 139,378	$ 1,745
45										
46	RATE BASE	$ 5,483,216,406	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN	5.42%								
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ 11,178,630,583								
52	ACCUM DEPR AND AMORT	(4,782,009,813)								
53	DEFERRED DEBITS AND CREDITS	343,267,968								
54	DEFERRED TAXES	(1,335,992,018)								
55	ALLOWANCE FOR WORKING CAPITAL	$190,815,244								
56	OTHER	(111,495,558)								
57	TOTAL RATE BASE	$ 5,483,216,406	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Jun-21 COMMON RESTATING 6.09 R EMPLOYEE INSURANCE	Jun-21 COMMON RESTATING 6.10 R INJURIES & DAMAGES	Jun-21 COMMON RESTATING 6.11 R INCENTIVE PAY	Jun-21 COMMON RESTATING 6.12 R INVESTMENT PLAN	Jun-21 COMMON RESTATING 6.13 R INTEREST ON CUSTOMER DEPOSITS	Jun-21 COMMON RESTATING 6.14 R PROPERTY AND LIAB INSURANCE	Jun-21 COMMON RESTATING 6.15 R DEFERRED GAINS AND LOSSES ON PROPERTY SALES	Jun-21 COMMON RESTATING 6.16 R D&O INSURANCE	Jun-21 COMMON RESTATING 6.17 R PENSION PLAN
		l	m	n	o	p	q	r	s	t
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED			306,051						
24	WHEELING									
25	RESIDENTIAL EXCHANGE	`								
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ 306,051	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES			920,184						
29	TRANSMISSION EXPENSE			488,551						
30	DISTRIBUTION EXPENSE			1,327,853						
31	CUSTOMER ACCTS EXPENSES			351,619						
32	CUSTOMER SERVICE EXPENSES			116,087		17,522				
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE	(43,613)	89,606	1,558,256	155,472		1,033,764		(83,667)	(1,995,168)
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES							(1,649,021)		
39	TAXES OTHER THAN INCOME TAXES			460,734						
40	INCOME TAXES	9,159	(18,817)	(1,161,160)	(32,649)		(217,090)	346,294	17,570	418,985
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ (34,454)	$ 70,789	$ 4,368,174	$ 122,823	$ 17,522	$ 816,673	$ (1,302,727)	$ (66,097)	$ (1,576,183)
43										
44	NET OPERATING INCOME	$ 34,454	$ (70,789)	$ (4,368,174)	$ (122,823)	$ (17,522)	$ (816,673)	$ 1,302,727	$ 66,097	$ 1,576,183
45										
46	RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES									
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Jun-21 COMMON RESTATING 6.18 R WAGE INCREASE	Jun-21 COMMON RESTATING 6.19 R AMA TO EOP RATE BASE	Jun-21 COMMON RESTATING 6.20 R AMA TO EOP DEPRECIATION	Jun-21 COMMON RESTATING 6.21 R WUTC FILING FEE	Jun-21 COMMON RESTATING 6.22 R PRO FORMA O&M	Jun-21 COMMON RESTATING 6.23 R AMR REGULATORY ASSET	Jun-21 COMMON RESTATING 6.24 R AMI PLANT AND DEFERRAL	Jun-21 COMMON RESTATING 6.25 R GTZ DEFERRAL	Jun-21 COMMON RESTATING 6.26 R ENVIRONMENTAL REMEDIATION
		u	v	w	x	y	z	aa	ab	ac
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED	153,131								
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ 153,131	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES	366,169								
29	TRANSMISSION EXPENSE	223,451								
30	DISTRIBUTION EXPENSE	514,493								
31	CUSTOMER ACCTS EXPENSES	137,227								
32	CUSTOMER SERVICE EXPENSES	69,836								
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE	1,150,225			88,086					
35	DEPRECIATION			8,169,934						
36	AMORTIZATION			(7,337,496)						
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									(179,784)
39	TAXES OTHER THAN INCOME TAXES	249,313								
40	INCOME TAXES	(601,407)		(174,812)	(18,498)					37,755
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ 2,262,436	$ -	$ 657,626	$ 69,588	$ -	$ -	$ -	$ -	$ (142,029)
43										
44	NET OPERATING INCOME	$ (2,262,436)	$ -	$ (657,626)	$ (69,588)	$ -	$ -	$ -	$ -	$ 142,029
45										
46	RATE BASE	$ -	$ 18,890,707	$ (657,626)	$ -	$ -	$ -	$ (143,015,088)	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE		$ 154,600,258					$ (194,357,206)		
52	ACCUM DEPR AND AMORT		(149,594,569)	(832,438)				$ 36,317,804	-	
53	DEFERRED DEBITS AND CREDITS		(10,304,632)							
54	DEFERRED TAXES		20,193,342	174,812				$ 15,024,314	-	
55	ALLOWANCE FOR WORKING CAPITAL		6,628,145							
56	OTHER		(2,631,837)							
57	TOTAL RATE BASE	$ -	$ 18,890,707	$ (657,626)	$ -	$ -	$ -	$ (143,015,088)	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Jun-21 COMMON RESTATING 6.27 R COVID DEFERRAL	Jun-21 ELECTRIC RESTATING 6.45 R POWER COSTS	Jun-21 ELECTRIC RESTATING 6.46 R MONTANA TAX	Jun-21 ELECTRIC RESTATING 6.47 R WILD HORSE SOLAR	Jun-21 ELECTRIC RESTATING 6.48 R STORM EXPENSE NORMALIZATION	Jun-21 ELECTRIC RESTATING 6.49 R REGULATORY ASSETS & LIAB	Jun-21 ELECTRIC RESTATING 6.50 R GREEN DIRECT	Jun-21 ELECTRIC RESTATING 6.51 R STORM DEFERRAL AMORTIZATION	Jun-21 ELECTRIC RESTATING 6.52 R ELECTRIC VEHICLES
		ad	ae	af	ag	ah	ai	aj	ak	al
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED		10,300,467							
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ 10,300,467	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE					(221,927)				
30	DISTRIBUTION EXPENSE					1,133,055				
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE					23,601		(27,893)		
35	DEPRECIATION				$ (212,064)					
36	AMORTIZATION							(71,168)		
37	AMORTIZ OF PROPERTY GAIN/LOSS						-		(999,958)	
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES			97,768		9,442				
40	INCOME TAXES		(2,163,098)	(20,531)	-	(198,276)	-	20,803	209,991	
41	DEFERRED INCOME TAXES				44,533					
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ 8,137,369	$ 77,237	$ (167,531)	$ 745,895	$ -	$ (78,258)	$ (789,967)	$ -
43										
44	NET OPERATING INCOME	$ -	$ (8,137,369)	$ (77,237)	$ 167,531	$ (745,895)	$ -	$ 78,258	$ 789,967	$ -
45										
46	RATE BASE	$ -	$ -	$ -	$ (1,259,296)	$ -	$ -	$ (261,471)	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE				$ (4,539,303)			$ (341,606)		
52	ACCUM DEPR AND AMORT				2,651,000			71,168		
53	DEFERRED DEBITS AND CREDITS	-					-			
54	DEFERRED TAXES	-			629,007		-	8,967		
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ (1,259,296)	$ -	$ -	$ (261,471)	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Jun-21 ELECTRIC RESTATING 6.53 R COLSTRIP D&R TRACKER	Jun-21 ELECTRIC RESTATING 6.54 R OPEN 3	Jun-21 ELECTRIC RESTATING 6.55 R MONETIZE PTCS FOR COLSTRIP	Jun-21 ELECTRIC RESTATING 6.56 R ACQUISITION ADJUSTMENT	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	Dec-21 COMMON PROFORMA 6.01 P REVENUES AND EXPENSES	Dec-21 COMMON PROFORMA 6.02 P PASS-THROUGH REVENUE & EXPENSE	Dec-21 COMMON PROFORMA 6.03 P TEMPERATURE NORMALIZATION
		am	an	ao	ap	aq = ∑ d thru ap	ar = c + aq	as	at	au
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS					$ (134,214,385)	$ 2,111,421,270	$ 3,562,400		$ -
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT					(6,054)	345,546	-		
15	SALES TO OTHER UTILITIES					-	175,259,904			
16	OTHER OPERATING REVENUES					(6,354,688)	92,587,183	(11,404,909)		
17	TOTAL OPERATING REVENUES	-	-	-	-	(140,575,128)	2,379,613,902	(7,842,509)	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL					$ -	$ 219,374,444			
23	PURCHASED AND INTERCHANGED					(19,568,170)	611,867,868			
24	WHEELING					-	123,773,669			
25	RESIDENTIAL EXCHANGE					82,886,111	-			
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ 63,317,941	$ 955,015,981	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES					1,286,353	$ 109,809,184			
29	TRANSMISSION EXPENSE					490,075	25,401,174			
30	DISTRIBUTION EXPENSE					2,975,401	92,626,436			
31	CUSTOMER ACCTS EXPENSES					(4,282,590)	49,725,772	(56,443)		-
32	CUSTOMER SERVICE EXPENSES					(21,698,125)	4,381,301			
33	CONSERVATION AMORTIZATION					(88,978,069)	-			
34	ADMIN & GENERAL EXPENSE					1,374,479	137,733,358	(15,685)		-
35	DEPRECIATION					7,957,870	374,926,322			
36	AMORTIZATION				-	(7,408,664)	93,076,691			
37	AMORTIZ OF PROPERTY GAIN/LOSS					(999,958)	24,964,743			
38	OTHER OPERATING EXPENSES					24,316,583	(4,426,471)	-		
39	TAXES OTHER THAN INCOME TAXES					(143,560,308)	92,935,762	(301,584)		-
40	INCOME TAXES				-	(61,071,554)	(48,582,609)	(1,568,447)		-
41	DEFERRED INCOME TAXES					44,533	89,085,078			
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ -	$ -	$ -	$ (226,236,033)	$ 1,996,672,721	$ (1,942,159)	$ -	$ -
43										
44	NET OPERATING INCOME	$ -	$ -	$ -	$ -	$ 85,660,905	$ 382,941,181	$ (5,900,350)	$ -	$ -
45										
46	RATE BASE	$ -	$ -	$ -	$ -	$ (126,302,774)	$ 5,356,913,632	$ -	$ -	$ -
47										
48	RATE OF RETURN						7.15%			
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE				$ -	$ (44,637,856)	$ 11,133,992,726			
52	ACCUM DEPR AND AMORT				-	(111,387,036)	(4,893,396,848)			
53	DEFERRED DEBITS AND CREDITS					(10,304,632)	332,963,335			
54	DEFERRED TAXES					36,030,442	(1,299,961,576)			
55	ALLOWANCE FOR WORKING CAPITAL					$6,628,145.00	197,443,389			
56	OTHER					(2,631,837)	(114,127,395)			
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ (126,302,774)	$ 5,356,913,632	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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LINE	DESCRIPTION	Dec-21 COMMON PROFORMA reversing 6.04 P FEDERAL INCOME TAX	Dec-21 COMMON PROFORMA reversing 6.05 P TAX BENEFIT OF INTEREST	Dec-21 COMMON PROFORMA 6.06 P BAD DEBT EXPENSE	Dec-21 COMMON PROFORMA 6.07 P RATE CASE EXPENSE	Dec-21 COMMON PROFORMA 6.08 P EXCISE TAX	Dec-21 COMMON PROFORMA 6.09 P EMPLOYEE INSURANCE	Dec-21 COMMON PROFORMA 6.10 P INJURIES & DAMAGES	Dec-21 COMMON PROFORMA 6.11 P INCENTIVE PAY	Dec-21 COMMON PROFORMA 6.12 P INVESTMENT PLAN
		av	aw	ax	ay	az	ba	bb	bc	bd
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED								(108,036)	
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (108,036)	$ -
27										
28	OTHER POWER SUPPLY EXPENSES								$ (325,572)	
29	TRANSMISSION EXPENSE								(172,628)	
30	DISTRIBUTION EXPENSE								(469,923)	
31	CUSTOMER ACCTS EXPENSES								(124,426)	
32	CUSTOMER SERVICE EXPENSES								(40,999)	
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE						111,966		(547,064)	
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES								(162,587)	
40	INCOME TAXES	-	(813,880)				(23,513)		409,759	
41	DEFERRED INCOME TAXES	(454,424)								
42	TOTAL OPERATING REV. DEDUCT.	$ (454,424)	$ (813,880)	$ -	$ -	$ -	$ 88,453	$ -	$ (1,541,476)	$ -
43										
44	NET OPERATING INCOME	$ 454,424	$ 813,880	$ -	$ -	$ -	$ (88,453)	$ -	$ 1,541,476	$ -
45										
46	RATE BASE	$ 10,695,828	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES	10,695,828								
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ 10,695,828	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-21 COMMON PROFORMA 6.13 P INTEREST ON CUSTOMER DEPOSITS	Dec-21 COMMON PROFORMA 6.14 P PROPERTY AND LIAB INSURANCE	Dec-21 COMMON PROFORMA 6.15 P DEFERRED GAINS AND LOSSES ON PROPERTY SALES	Dec-21 COMMON PROFORMA 6.16 P D&O INSURANCE	Dec-21 COMMON PROFORMA 6.17 P PENSION PLAN	Dec-21 COMMON PROFORMA 6.18 P WAGE INCREASE	Dec-21 COMMON PROFORMA 6.19 P AMA TO EOP RATE BASE	Dec-21 COMMON PROFORMA 6.20 P AMA TO EOP DEPRECIATION	Dec-21 COMMON PROFORMA 6.21 P WUTC FILING FEE
		be	bf	bg	bh	bi	bj	bk	bl	bm
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE		947,449			1,550,047				
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES			-						
39	TAXES OTHER THAN INCOME TAXES									
40	INCOME TAXES		(198,964)	-		(325,510)				
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ 748,485	$ -	$ -	$ 1,224,537	$ -	$ -	$ -	$ -
43										
44	NET OPERATING INCOME	$ -	$ (748,485)	$ -	$ -	$ (1,224,537)	$ -	$ -	$ -	$ -
45										
46	RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES									
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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LINE	DESCRIPTION	Dec-21 COMMON PROFORMA 6.22 P PRO FORMA O&M	Dec-21 COMMON PROFORMA 6.23 P AMR REGULATORY ASSET	Dec-21 COMMON PROFORMA 6.24 P AMI PLANT AND DEFERRAL	Dec-21 COMMON PROFORMA 6.25 P GTZ DEFERRAL	Dec-21 COMMON PROFORMA 6.26 P ENVIRONMENTAL REMEDIATION	Dec-21 COMMON PROFORMA 6.27 P COVID DEFERRAL	Dec-21 COMMON PROFORMA 6.28 P ESTIMATED PLANT RETIREMENTS RATE BASE	Dec-21 COMMON PROFORMA 6.29 P TEST YEAR PLANT ROLL FORWARD	Dec-21 COMMON PROFORMA 6.30 P PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION
		bn	bo	bp	bq	br	bs	bt	bu	bv
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES			(6,268,197)						
17	TOTAL OPERATING REVENUES	-	-	(6,268,197)	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE									
35	DEPRECIATION								50,816	(724,524)
36	AMORTIZATION								(3,904,167)	(937)
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES				11,323,976	(0)				
39	TAXES OTHER THAN INCOME TAXES									
40	INCOME TAXES		-	(1,316,321)	(2,378,035)	0			809,204	152,347
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ -	$ (1,316,321)	$ 8,945,941	$ (0)	$ -	$ -	$ (3,044,147)	$ (573,114)
43										
44	NET OPERATING INCOME	$ -	$ -	$ (4,951,875)	$ (8,945,941)	$ 0	$ -	$ -	$ 3,044,147	$ 573,114
45										
46	RATE BASE	$ -	$ -	$ 143,015,088	$ 2,309,809	$ -	$ 229,423	$ -	$ (176,471,830)	$ 725,461
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE			$ 194,357,206				$ (90,132,147)		
52	ACCUM DEPR AND AMORT			(36,317,804)				90,132,147	(184,068,627)	725,461
53	DEFERRED DEBITS AND CREDITS				2,792,097		290,408			
54	DEFERRED TAXES			(15,024,314)	(482,288)		(60,986)		7,596,797	-
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ 143,015,088	$ 2,309,809	$ -	$ 229,423	$ -	$ (176,471,830)	$ 725,461

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-21 COMMON PROFORMA 6.31 P PROGRAMMATIC PROVISIONAL PROFORMA	Dec-21 COMMON PROFORMA 6.32 P CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	Dec-21 COMMON PROFORMA 6.33 P SPECIFIC PROVISIONAL PROFORMA	Dec-21 COMMON PROFORMA 6.34 P PROJECTED PROVISIONAL PROFORMA	Dec-21 ELECTRIC PROFORMA 6.45 P POWER COSTS	Dec-21 ELECTRIC PROFORMA 6.46 P MONTANA TAX	Dec-21 ELECTRIC PROFORMA 6.47 P WILD HORSE SOLAR	Dec-21 ELECTRIC PROFORMA 6.48 P STORM EXPENSE NORMALIZATION	Dec-21 ELECTRIC PROFORMA 6.49 P REGULATORY ASSETS & LIAB
		bw	bx	by	bz	ca	cb	cc	cd	ce
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE									
35	DEPRECIATION	806,008	265,890	83,609	523,084					
36	AMORTIZATION	906,554	1,673	6	814,773					
37	AMORTIZ OF PROPERTY GAIN/LOSS								-	(3,118,312)
38	OTHER OPERATING EXPENSES									1,469,980
39	TAXES OTHER THAN INCOME TAXES						-			
40	INCOME TAXES	(359,638)	(56,188)	(17,559)	(280,950)		-		-	346,150
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ 1,352,924	$ 211,374	$ 66,056	$ 1,056,907	$ -	$ -	$ -	$ -	$ (1,302,182)
43										
44	NET OPERATING INCOME	$ (1,352,924)	$ (211,374)	$ (66,056)	$ (1,056,907)	$ -	$ -	$ -	$ -	$ 1,302,182
45										
46	RATE BASE	$ 134,447,166	$ 35,118,981	$ 23,103,389	$ 83,418,882	$ -	$ -	$ 71,140	$ -	$ (6,172,819)
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	137,361,550	35,713,428	23,415,307	85,733,350					
52	ACCUM DEPR AND AMORT	(1,712,562)	(267,562)	(83,615)	(1,337,856)			106,032		
53	DEFERRED DEBITS AND CREDITS									(6,632,217)
54	DEFERRED TAXES	(1,201,823)	(326,885)	(228,303)	(976,612)			(34,892)		459,399
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ 134,447,166	$ 35,118,981	$ 23,103,389	$ 83,418,882	$ -	$ -	$ 71,140	$ -	$ (6,172,819)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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LINE	DESCRIPTION	Dec-21 ELECTRIC PROFORMA 6.50 P GREEN DIRECT	Dec-21 ELECTRIC PROFORMA 6.51 P STORM DEFERRAL AMORTIZATION	Dec-21 ELECTRIC PROFORMA 6.52 P ELECTRIC VEHICLES	Dec-21 ELECTRIC PROFORMA 6.53 P COLSTRIP D&R TRACKER	Dec-21 ELECTRIC PROFORMA 6.54 P OPEN 3	Dec-21 ELECTRIC PROFORMA 6.55 P MONETIZE PTCS FOR COLSTRIP	Dec-21 ELECTRIC PROFORMA 6.56 P ACQUISITION ADJUSTMENT	PROFORMA PERIOD ADJUSTMENTS	DEC 21 ADJUSTED RESULTS OF OPERATIONS
		cf	cg	ch	ci	cj	ck	cl	cm = ∑ as thru cl	cn = ar + cm
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS								$ 3,562,400	$ 2,114,983,670
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT								-	345,546
15	SALES TO OTHER UTILITIES								-	175,259,904
16	OTHER OPERATING REVENUES			(58,170)					(17,731,276)	74,855,907
17	TOTAL OPERATING REVENUES	-	-	(58,170)	-	-	-	-	(14,168,875)	2,365,445,027
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL								$ -	$ 219,374,444
23	PURCHASED AND INTERCHANGED								(108,036)	611,759,832
24	WHEELING								-	123,773,669
25	RESIDENTIAL EXCHANGE								-	-
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (108,036)	$ 954,907,944
27										
28	OTHER POWER SUPPLY EXPENSES				$ (30,545,485)				(30,871,057)	$ 78,938,127
29	TRANSMISSION EXPENSE								(172,628)	25,228,546
30	DISTRIBUTION EXPENSE								(469,923)	92,156,513
31	CUSTOMER ACCTS EXPENSES								(180,868)	49,544,904
32	CUSTOMER SERVICE EXPENSES								(40,999)	4,340,301
33	CONSERVATION AMORTIZATION								-	-
34	ADMIN & GENERAL EXPENSE	-			(1,092,602)				954,111	138,687,468
35	DEPRECIATION				(40,994,427)				(39,989,546)	334,936,777
36	AMORTIZATION	(42,701)						-	(2,224,800)	90,851,891
37	AMORTIZ OF PROPERTY GAIN/LOSS								(3,118,312)	21,846,431
38	OTHER OPERATING EXPENSES			1,837,799					14,631,755	10,205,284
39	TAXES OTHER THAN INCOME TAXES				(733,205)				(1,197,376)	91,738,386
40	INCOME TAXES	8,967		(398,154)	21,429,764			-	15,419,032	(33,163,577)
41	DEFERRED INCOME TAXES								(454,424)	88,630,654
42	TOTAL OPERATING REV. DEDUCT.	$ (33,734)	$ -	$ 1,439,646	$ (51,935,956)	$ -	$ -	$ -	$ (47,823,073)	$ 1,948,849,648
43										
44	NET OPERATING INCOME	$ 33,734	$ -	$ (1,497,816)	$ 51,935,956	$ -	$ -	$ -	$ 33,654,197	$ 416,595,378
45										
46	RATE BASE	$ 56,934	$ -	$ 4,432,285	$ 58,064,158	$ -	$ (160,912,337)	$ (4,207,197)	$ 147,924,362	$ 5,504,837,994
47										
48	RATE OF RETURN									7.57%
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ -			$ (487,254,873)			$ -	$ (100,806,179)	$ 11,033,186,547
52	ACCUM DEPR AND AMORT	56,934			426,121,158			(4,207,197)	289,146,510	(4,604,250,338)
53	DEFERRED DEBITS AND CREDITS			5,610,487	92,714,284		(203,686,503)		(108,911,443)	224,051,892
54	DEFERRED TAXES	0		(1,178,202)	26,483,589		42,774,166		68,495,475	(1,231,466,101)
55	ALLOWANCE FOR WORKING CAPITAL								-	197,443,389
56	OTHER								-	(114,127,395)
57	TOTAL RATE BASE	$ 56,934	$ -	$ 4,432,285	$ 58,064,158	$ -	$ (160,912,337)	$ (4,207,197)	$ 147,924,362	$ 5,504,837,994

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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LINE	DESCRIPTION	Dec-22 COMMON GAP YEAR 6.01 PP REVENUES AND EXPENSES	Dec-22 COMMON GAP YEAR 6.02 PP PASS-THROUGH REVENUE & EXPENSE	Dec-22 COMMON GAP YEAR 6.03 PP TEMPERATURE NORMALIZATION	Dec-22 COMMON GAP YEAR reversing 6.04 PP FEDERAL INCOME TAX	Dec-22 COMMON GAP YEAR reversing 6.05 PP TAX BENEFIT OF INTEREST	Dec-22 COMMON GAP YEAR 6.06 PP BAD DEBT EXPENSE	Dec-22 COMMON GAP YEAR 6.07 PP RATE CASE EXPENSE	Dec-22 COMMON GAP YEAR 6.08 PP EXCISE TAX	Dec-22 COMMON GAP YEAR 6.09 PP EMPLOYEE INSURANCE
		co	cp	cq	cr	cs	ct	cu	cv	cw
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS	$ (55,161,788)								
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES	655,535								
17	TOTAL OPERATING REVENUES	(54,506,253)	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES	(392,282)								
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE	(109,013)								
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES	(2,096,038)								
40	INCOME TAXES	(10,900,873)			-	(443,298)				
41	DEFERRED INCOME TAXES				(399,774)					
42	TOTAL OPERATING REV. DEDUCT.	$ (13,498,205)	$ -	$ -	$ (399,774)	$ (443,298)	$ -	$ -	$ -	$ -
43										
44	NET OPERATING INCOME	$ (41,008,048)	$ -	$ -	$ 399,774	$ 443,298	$ -	$ -	$ -	$ -
45										
46	RATE BASE	$ -	$ -	$ -	$ 21,526,389	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES				21,526,389					
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ 21,526,389	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-22 COMMON GAP YEAR 6.10 PP INJURIES & DAMAGES	Dec-22 COMMON GAP YEAR 6.11 PP INCENTIVE PAY	Dec-22 COMMON GAP YEAR 6.12 PP INVESTMENT PLAN	Dec-22 COMMON GAP YEAR 6.13 PP INTEREST ON CUSTOMER DEPOSITS	Dec-22 COMMON GAP YEAR 6.14 PP PROPERTY AND LIAB INSURANCE	Dec-22 COMMON GAP YEAR 6.15 PP DEFERRED GAINS AND LOSSES ON PROPERTY SALES	Dec-22 COMMON GAP YEAR 6.16 PP D&O INSURANCE	Dec-22 COMMON GAP YEAR 6.17 PP PENSION PLAN	Dec-22 COMMON GAP YEAR 6.18 PP WAGE INCREASE
		cx	cy	cz	da	db	dc	dd	de	df
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED		21,468							
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ 21,468	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES		$ 64,695							
29	TRANSMISSION EXPENSE		34,303							
30	DISTRIBUTION EXPENSE		93,380							
31	CUSTOMER ACCTS EXPENSES		24,725							
32	CUSTOMER SERVICE EXPENSES		10,202							
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE		106,654							
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES						1,472,878			
39	TAXES OTHER THAN INCOME TAXES		32,308							
40	INCOME TAXES		(81,424)				(309,304)			
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ 306,311	$ -	$ -	$ -	$ 1,163,574	$ -	$ -	$ -
43										
44	NET OPERATING INCOME	$ -	$ (306,311)	$ -	$ -	$ -	$ (1,163,574)	$ -	$ -	$ -
45										
46	RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES									
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-22 COMMON GAP YEAR 6.19 PP AMA TO EOP RATE BASE	Dec-22 COMMON GAP YEAR 6.20 PP AMA TO EOP DEPRECIATION	Dec-22 COMMON GAP YEAR 6.21 PP WUTC FILING FEE	Dec-22 COMMON GAP YEAR 6.22 PP PRO FORMA O&M	Dec-22 COMMON GAP YEAR 6.23 PP AMR REGULATORY ASSET	Dec-22 COMMON GAP YEAR 6.24 PP AMI PLANT AND DEFERRAL	Dec-22 COMMON GAP YEAR 6.25 PP GTZ DEFERRAL	Dec-22 COMMON GAP YEAR 6.26 PP ENVIRONMENTAL REMEDIATION	Dec-22 COMMON GAP YEAR 6.27 PP COVID DEFERRAL
		dg	dh	di	dj	dk	dl	dm	dn	do
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE									
35	DEPRECIATION					$ -				
36	AMORTIZATION					-				
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES								-	
39	TAXES OTHER THAN INCOME TAXES									
40	INCOME TAXES					-			-	
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
43										
44	NET OPERATING INCOME	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45						f				
46	RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,198,345	$ -	$ 114,711
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE					$ -	$ -			
52	ACCUM DEPR AND AMORT					-	-			
53	DEFERRED DEBITS AND CREDITS							5,314,361		145,204
54	DEFERRED TAXES					-	-	(1,116,016)		
55	ALLOWANCE FOR WORKING CAPITAL									(30,493)
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,198,345	$ -	$ 114,711

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-22 COMMON GAP YEAR 6.28 PP ESTIMATED PLANT RETIREMENTS RATE BASE	Dec-22 COMMON GAP YEAR 6.29 PP TEST YEAR PLANT ROLL FORWARD	Dec-22 COMMON GAP YEAR 6.30 PP PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	Dec-22 COMMON GAP YEAR 6.31 PP PROGRAMMATIC PROVISIONAL PROFORMA	Dec-22 COMMON GAP YEAR 6.32 PP CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	Dec-22 COMMON GAP YEAR 6.33 PP SPECIFIC PROVISIONAL PROFORMA	Dec-22 COMMON GAP YEAR 6.34 PP PROJECTED PROVISIONAL PROFORMA	Dec-22 ELECTRIC GAP YEAR 6.45 PP POWER COSTS	Dec-22 ELECTRIC GAP YEAR 6.46 PP MONTANA TAX
		dp	dq	dr	ds	dt	du	dv	dw	dx
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE									
35	DEPRECIATION		50,816	(5,535,264)	8,218,018	987,115	2,267,459	3,154,509		
36	AMORTIZATION		(18,708,410)	(31,570)	5,697,758	15,610	11	7,561,243		
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES									-
40	INCOME TAXES		3,918,095	1,169,035	(2,922,313)	(210,572)	(476,169)	(2,250,308)		-
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ (14,739,500)	$ (4,397,798)	$ 10,993,463	$ 792,152	$ 1,791,302	$ 8,465,444	$ -	$ -
43										
44	NET OPERATING INCOME	$ -	$ 14,739,500	$ 4,397,798	$ (10,993,463)	$ (792,152)	$ (1,791,302)	$ (8,465,444)	$ -	$ -
45										
46	RATE BASE	$ -	$ (414,160,548)	$ 6,292,295	$ 257,327,360	$ 2,321,617	$ 89,111,443	$ 104,456,522	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ (166,759,057)			$ 278,179,410	$ 4,064,846	$ 92,269,615	$ 119,436,500		
52	ACCUM DEPR AND AMORT	166,759,057	(433,782,287)	6,292,295	(15,628,337)	(1,270,287)	(2,351,085)	(12,053,608)		
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES		19,621,738	-	(5,223,713)	(472,942)	(807,087)	(2,926,370)		
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ (414,160,548)	$ 6,292,295	$ 257,327,360	$ 2,321,617	$ 89,111,443	$ 104,456,522	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-22 ELECTRIC GAP YEAR 6.47 PP WILD HORSE SOLAR	Dec-22 ELECTRIC GAP YEAR 6.48 PP STORM EXPENSE NORMALIZATION	Dec-22 ELECTRIC GAP YEAR 6.49 PP REGULATORY ASSETS & LIAB	Dec-22 ELECTRIC GAP YEAR 6.50 PP GREEN DIRECT	Dec-22 ELECTRIC GAP YEAR 6.51 PP STORM DEFERRAL AMORTIZATION	Dec-22 ELECTRIC GAP YEAR 6.52 PP ELECTRIC VEHICLES	Dec-22 ELECTRIC GAP YEAR 6.53 PP COLSTRIP D&R TRACKER	Dec-22 ELECTRIC GAP YEAR 6.54 PP OPEN 3	Dec-22 ELECTRIC GAP YEAR 6.55 PP MONETIZE PTCS FOR COLSTRIP
		dy	dz	ea	eb	ec	ed	ee	ef	eg
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES							$ -		
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE				-			-		
35	DEPRECIATION							(281,934)		
36	AMORTIZATION				-					
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES			306,357						
39	TAXES OTHER THAN INCOME TAXES							-		
40	INCOME TAXES			(64,335)	-			321,590		
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ -	$ 242,022	$ -	$ -	$ -	$ 39,655	$ -	$ -
43										
44	NET OPERATING INCOME	$ -	$ -	$ (242,022)	$ -	$ -	$ -	$ (39,655)	$ -	$ -
45										
46	RATE BASE	$ 142,280	$ -	$ (11,947,081)	$ 113,869	$ -	$ 1,742,015	$ 65,921,512	$ -	$ (38,618,085)
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ 212,064			$ -			$ (2,991,731)		
52	ACCUM DEPR AND AMORT	(69,784)			113,869			41,277,723		
53	DEFERRED DEBITS AND CREDITS			(12,660,729)			2,205,083	48,883,652		(48,883,652)
54	DEFERRED TAXES			713,648	0		(463,067)	(21,248,132)		10,265,567
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ 142,280	$ -	$ (11,947,081)	$ 113,869	$ -	$ 1,742,015	$ 65,921,512	$ -	$ (38,618,085)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
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2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-22 ELECTRIC GAP YEAR 6.56 PP ACQUISITION ADJUSTMENT	2022 GAP YEAR PROVISIONAL ADJUSTMENTS	2022 ADJUSTED RESULTS START OF RATE YEAR 1	Dec-23 COMMON RATE YEAR 1 6.01 PP REVENUES AND EXPENSES	Dec-23 COMMON RATE YEAR 1 6.02 PP PASS-THROUGH REVENUE & EXPENSE	Dec-23 COMMON RATE YEAR 1 6.03 PP TEMPERATURE NORMALIZATION	Dec-23 COMMON RATE YEAR 1 reversing 6.04 PP FEDERAL INCOME TAX	Dec-23 COMMON RATE YEAR 1 reversing 6.05 PP TAX BENEFIT OF INTEREST	Dec-23 COMMON RATE YEAR 1 6.06 PP BAD DEBT EXPENSE
		eh	ei = ∑ co thru eh	ej = cn + ei	ek	el	em	en	eo	ep
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS		$ (55,161,788)	$ 2,059,821,882	$ 17,327,945					
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT		-	345,546						
15	SALES TO OTHER UTILITIES		-	175,259,904						
16	OTHER OPERATING REVENUES		655,535	75,511,442	3,818,699					
17	TOTAL OPERATING REVENUES	-	(54,506,253)	2,310,938,773	21,146,644	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL		$ -	$ 219,374,444						
23	PURCHASED AND INTERCHANGED		21,468	611,781,300						
24	WHEELING		-	123,773,669						
25	RESIDENTIAL EXCHANGE		-	-						
26	TOTAL PRODUCTION EXPENSES	$ -	$ 21,468	$ 954,929,413	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES		64,695	$ 79,002,822						
29	TRANSMISSION EXPENSE		34,303	25,262,849						
30	DISTRIBUTION EXPENSE		93,380	92,249,893						
31	CUSTOMER ACCTS EXPENSES		(367,557)	49,177,348	152,192					
32	CUSTOMER SERVICE EXPENSES		10,202	4,350,503						
33	CONSERVATION AMORTIZATION		-	-						
34	ADMIN & GENERAL EXPENSE		(2,359)	138,685,110	42,293					
35	DEPRECIATION		8,860,718	343,797,495						
36	AMORTIZATION	(442,142)	(5,907,500)	84,944,391						
37	AMORTIZ OF PROPERTY GAIN/LOSS		-	21,846,431						
38	OTHER OPERATING EXPENSES		1,779,235	11,984,519						
39	TAXES OTHER THAN INCOME TAXES		(2,063,730)	89,674,656	813,194					
40	INCOME TAXES	92,850	(12,157,028)	(45,320,605)	4,229,183			-	545,414	
41	DEFERRED INCOME TAXES		(399,774)	88,230,880				(668,843)		
42	TOTAL OPERATING REV. DEDUCT.	$ (349,292)	$ (10,033,945)	$ 1,938,815,704	$ 5,236,862	$ -	$ -	$ (668,843)	$ 545,414	$ -
43										
44	NET OPERATING INCOME	$ 349,292	$ (44,472,309)	$ 372,123,070	$ 15,909,782	$ -	$ -	$ 668,843	$ (545,414)	$ -
45										
46	RATE BASE	$ (7,972,251)	$ 80,570,392	$ 5,585,408,386	$ -	$ -	$ -	$ 10,098,694	$ -	$ -
47										
48	RATE OF RETURN			6.66%						
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ -	$ 324,411,647	$ 11,357,598,194						
52	ACCUM DEPR AND AMORT	(7,972,251)	(258,684,696)	(4,862,935,035)						
53	DEFERRED DEBITS AND CREDITS		(4,996,082)	219,055,810						
54	DEFERRED TAXES		19,870,015	(1,211,596,086)				10,098,694		
55	ALLOWANCE FOR WORKING CAPITAL		(30,493)	197,412,897						
56	OTHER		-	(114,127,395)						
57	TOTAL RATE BASE	$ (7,972,251)	$ 80,570,392	$ 5,585,408,386	$ -	$ -	$ -	$ 10,098,694	$ -	$ -

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AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-23 COMMON RATE YEAR 1 6.07 PP RATE CASE EXPENSE	Dec-23 COMMON RATE YEAR 1 6.08 PP EXCISE TAX	Dec-23 COMMON RATE YEAR 1 6.09 PP EMPLOYEE INSURANCE	Dec-23 COMMON RATE YEAR 1 6.10 PP INJURIES & DAMAGES	Dec-23 COMMON RATE YEAR 1 6.11 PP INCENTIVE PAY	Dec-23 COMMON RATE YEAR 1 6.12 PP INVESTMENT PLAN	Dec-23 COMMON RATE YEAR 1 6.13 PP INTEREST ON CUSTOMER DEPOSITS	Dec-23 COMMON RATE YEAR 1 6.14 PP PROPERTY AND LIAB INSURANCE	Dec-23 COMMON RATE YEAR 1 6.15 PP DEFERRED GAINS AND LOSSES ON PROPERTY SALES
		eq	er	es	et	eu	ev	ew	ex	ey
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED					39,585				
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ 39,585	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES					119,291				
29	TRANSMISSION EXPENSE					63,251				
30	DISTRIBUTION EXPENSE					172,181				
31	CUSTOMER ACCTS EXPENSES					45,590				
32	CUSTOMER SERVICE EXPENSES					15,022				
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE					200,446				
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									4,390,319
39	TAXES OTHER THAN INCOME TAXES					59,573				
40	INCOME TAXES					(150,137)				(921,967)
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ -	$ -	$ -	$ 564,801	$ -	$ -	$ -	$ 3,468,352
43										
44	NET OPERATING INCOME	$ -	$ -	$ -	$ -	$ (564,801)	$ -	$ -	$ -	$ (3,468,352)
45										
46	RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES									
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-23 COMMON RATE YEAR 1 6.16 PP D&O INSURANCE	Dec-23 COMMON RATE YEAR 1 6.17 PP PENSION PLAN	Dec-23 COMMON RATE YEAR 1 6.18 PP WAGE INCREASE	Dec-23 COMMON RATE YEAR 1 6.19 PP AMA TO EOP RATE BASE	Dec-23 COMMON RATE YEAR 1 6.20 PP AMA TO EOP DEPRECIATION	Dec-23 COMMON RATE YEAR 1 6.21 PP WUTC FILING FEE	Dec-23 COMMON RATE YEAR 1 6.22 PP PRO FORMA O&M	Dec-23 COMMON RATE YEAR 1 6.23 PP AMR REGULATORY ASSET	Dec-23 COMMON RATE YEAR 1 6.24 PP AMI PLANT AND DEFERRAL
		ez	fa	fb	fc	fd	fe	ff	fg	fh
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									(8,344,284)
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	(8,344,284)
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES							(1,144,767)		
29	TRANSMISSION EXPENSE							4,573,255		
30	DISTRIBUTION EXPENSE							6,015,591		
31	CUSTOMER ACCTS EXPENSES							3,204,881		
32	CUSTOMER SERVICE EXPENSES							6,849,532		
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE							58,031,410		
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS								310,766	
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES							502,630		
40	INCOME TAXES							(16,386,832)	(65,261)	(1,752,300)
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ -	$ -	$ -	$ -	$ -	$ 61,645,700	$ 245,505	$ (1,752,300)
43										
44	NET OPERATING INCOME	$ -	$ -	$ -	$ -	$ -	$ -	$ (61,645,700)	$ (245,505)	$ (6,591,984)
45										
46	RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,743,384	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE								$ -	
52	ACCUM DEPR AND AMORT								(701,438)	
53	DEFERRED DEBITS AND CREDITS								3,094,712	-
54	DEFERRED TAXES								(649,889)	-
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,743,384	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-23 COMMON RATE YEAR 1 6.25 PP GTZ DEFERRAL	Dec-23 COMMON RATE YEAR 1 6.26 PP ENVIRONMENTAL REMEDIATION	Dec-23 COMMON RATE YEAR 1 6.27 PP COVID DEFERRAL	Dec-23 COMMON RATE YEAR 1 6.28 PP ESTIMATED PLANT RETIREMENTS RATE BASE	Dec-23 COMMON RATE YEAR 1 6.29 PP TEST YEAR PLANT ROLL FORWARD	Dec-23 COMMON RATE YEAR 1 6.30 PP PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	Dec-23 COMMON RATE YEAR 1 6.31 PP PROGRAMMATIC PROVISIONAL PROFORMA	Dec-23 COMMON RATE YEAR 1 6.32 PP CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	Dec-23 COMMON RATE YEAR 1 6.33 PP SPECIFIC PROVISIONAL PROFORMA
		fi	fj	fk	fl	fm	fn	fo	fp	fq
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE									
35	DEPRECIATION					(7,225,690)	(6,951,997)	12,445,255	118,027	2,981,472
36	AMORTIZATION					(20,186,211)	(42,612)	4,425,697	40,307	-
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES	6,970,120	101,313	1,016,601						
39	TAXES OTHER THAN INCOME TAXES									
40	INCOME TAXES	(1,463,725)	(21,276)	(213,486)		5,756,499	1,468,868	(3,542,900)	(33,250)	(626,109)
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ 5,506,395	$ 80,037	$ 803,115	$ -	$ (21,655,402)	$ (5,525,741)	$ 13,328,052	$ 125,084	$ 2,355,362
43										
44	NET OPERATING INCOME	$ (5,506,395)	$ (80,037)	$ (803,115)	$ -	$ 21,655,402	$ 5,525,741	$ (13,328,052)	$ (125,084)	$ (2,355,362)
45										
46	RATE BASE	$ (242,607)	$ -	$ (401,558)	$ -	$ (195,386,564)	$ 6,185,965	$ 174,642,002	$ 3,146,661	$ 17,890,264
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE				$ (143,568,372)			$ 195,610,354	$ 4,047,297	$ 21,438,622
52	ACCUM DEPR AND AMORT				143,568,372	(205,881,420)	6,185,965	(14,459,310)	(691,162)	(2,556,254)
53	DEFERRED DEBITS AND CREDITS	(307,097)		(508,301)						
54	DEFERRED TAXES	64,490		106,743		10,494,856	-	(6,509,041)	(209,473)	(992,104)
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ (242,607)	$ -	$ (401,558)	$ -	$ (195,386,564)	$ 6,185,965	$ 174,642,002	$ 3,146,661	$ 17,890,264

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-23 COMMON RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1
		6.34 PP	**6.45 PP**	**6.46 PP**	**6.47 PP**	**6.48 PP**	**6.49 PP**	**6.50 PP**	**6.51 PP**	**6.52 PP**
		PROJECTED PROVISIONAL PROFORMA	**POWER COSTS**	**MONTANA TAX**	**WILD HORSE SOLAR**	**STORM EXPENSE NORMALIZATION**	**REGULATORY ASSETS & LIAB**	**GREEN DIRECT**	**STORM DEFERRAL AMORTIZATION**	**ELECTRIC VEHICLES**
		fr	fs	ft	fu	fv	fw	fx	fy	fz
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES		(46,724,702)							
16	OTHER OPERATING REVENUES		22,913,419							
17	TOTAL OPERATING REVENUES	-	(23,811,282)	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL		$ 39,539,185							
23	PURCHASED AND INTERCHANGED		69,841,097							
24	WHEELING		12,088,532							
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ 121,468,813	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES		$ 13,540,602							
29	TRANSMISSION EXPENSE					(969,055)				
30	DISTRIBUTION EXPENSE					(78,000)				
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE							-		
35	DEPRECIATION	3,781,733			(15,861)					
36	AMORTIZATION	9,151,525						14,234		
37	AMORTIZ OF PROPERTY GAIN/LOSS					-			12,398,658	
38	OTHER OPERATING EXPENSES						(2,857,680)			2,161,486
39	TAXES OTHER THAN INCOME TAXES		11,095	176,543						
40	INCOME TAXES	(2,715,984)	(33,354,676)	(37,074)		219,882	600,113	(2,989)	(2,603,718)	(453,912)
41	DEFERRED INCOME TAXES				3,331					
42	TOTAL OPERATING REV. DEDUCT.	$ 10,217,274	$ 101,665,833	$ 139,469	$ (12,530)	$ (827,174)	$ (2,257,567)	$ 11,245	$ 9,794,940	$ 1,707,574
43										
44	NET OPERATING INCOME	$ (10,217,274)	$ (125,477,116)	$ (139,469)	$ 12,530	$ 827,174	$ 2,257,567	$ (11,245)	$ (9,794,940)	$ (1,707,574)
45										
46	RATE BASE	$ 54,806,639	$ -	$ -	$ 79,070	$ -	$ (6,069,073)	$ 50,175	$ -	$ (771,788)
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ 68,833,758						$ -		
52	ACCUM DEPR AND AMORT	(11,350,087)			113,962			55,946		
53	DEFERRED DEBITS AND CREDITS						(6,428,589)			(976,946)
54	DEFERRED TAXES	(2,677,032)			(34,892)		359,516	(5,771)		205,159
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ 54,806,639	$ -	$ -	$ 79,070	$ -	$ (6,069,073)	$ 50,175	$ -	$ (771,788)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1	Dec-23 ELECTRIC RATE YEAR 1			Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2
		6.53 PP	**6.54 PP**	**6.55 PP**	**6.56 PP**	**2023**	**2023**	**6.01 PP**	**6.02 PP**	**6.03 PP**
		COLSTRIP D&R TRACKER	**OPEN 3**	**MONETIZE PTCS FOR COLSTRIP**	**ACQUISITION ADJUSTMENT**	**RATE YEAR 1 PROVISIONAL ADJUSTMENTS**	**ADJUSTED RESULTS END OF RATE YEAR 1**	**REVENUES AND EXPENSES**	**PASS-THROUGH REVENUE & EXPENSE**	**TEMPERATURE NORMALIZATION**
		ga	gb	gc	gd	ge = ∑ ek thru gd	gf = ej + ge	gg	gh	gi
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS					$ 17,327,945	$ 2,077,149,827	$ 19,743,263		
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT					-	345,546			
15	SALES TO OTHER UTILITIES					(46,724,702)	128,535,202			
16	OTHER OPERATING REVENUES					18,387,834	93,899,276	1,829,932		
17	TOTAL OPERATING REVENUES	-	-	-	-	(11,008,922)	2,299,929,851	21,573,194	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL					$ 39,539,185	$ 258,913,628			
23	PURCHASED AND INTERCHANGED					69,880,682	681,661,982			
24	WHEELING					12,088,532	135,862,200			
25	RESIDENTIAL EXCHANGE					-	-			
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ 121,508,398	$ 1,076,437,810	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES	$ 3,843,656	$ -			16,358,782	$ 95,361,604			
29	TRANSMISSION EXPENSE					3,667,451	28,930,301			
30	DISTRIBUTION EXPENSE					6,109,772	98,359,664			
31	CUSTOMER ACCTS EXPENSES					3,402,663	52,580,011	155,262		
32	CUSTOMER SERVICE EXPENSES					6,864,554	11,215,057			
33	CONSERVATION AMORTIZATION					-	-			
34	ADMIN & GENERAL EXPENSE	-				58,274,149	196,959,259	43,146		
35	DEPRECIATION	7,135,015				12,267,955	356,065,450			
36	AMORTIZATION				(2,210,758)	(8,807,820)	76,136,571			
37	AMORTIZ OF PROPERTY GAIN/LOSS					12,709,424	34,555,855			
38	OTHER OPERATING EXPENSES					11,782,160	23,766,679			
39	TAXES OTHER THAN INCOME TAXES	(176,543)				1,386,492	91,061,148	829,597		
40	INCOME TAXES	(2,601,308)			464,259	(53,662,687)	(98,983,292)	4,314,490		
41	DEFERRED INCOME TAXES					(665,512)	87,565,368			
42	TOTAL OPERATING REV. DEDUCT.	$ 8,200,821	$ -	$ -	$ (1,746,499)	$ 191,195,781	$ 2,130,011,485	$ 5,342,495	$ -	$ -
43										
44	NET OPERATING INCOME	$ (8,200,821)	$ -	$ -	$ 1,746,499	$ (202,204,703)	$ 169,918,367	$ 16,230,699	$ -	$ -
45										
46	RATE BASE	$ 10,775,509	$ -	$ -	$ (2,880,747)	$ 73,666,028	$ 5,659,074,413	$ -	$ -	$ -
47										
48	RATE OF RETURN						3.00%			
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ (2,038,435)			$ -	$ 144,323,223	$ 11,501,921,418			
52	ACCUM DEPR AND AMORT	17,067,601			(2,880,747)	(71,528,572)	(4,934,463,606)			
53	DEFERRED DEBITS AND CREDITS	-	-			(5,126,222)	213,929,588			
54	DEFERRED TAXES	(4,253,658)	-			5,997,598	(1,205,598,488)			
55	ALLOWANCE FOR WORKING CAPITAL					-	197,412,897			
56	OTHER					-	(114,127,395)			
57	TOTAL RATE BASE	$ 10,775,509	$ -	$ -	$ (2,880,747)	$ 73,666,028	$ 5,659,074,413	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-24 COMMON RATE YEAR 2 reversing **6.04 PP** FEDERAL INCOME TAX	Dec-24 COMMON RATE YEAR 2 reversing **6.05 PP** TAX BENEFIT OF INTEREST	Dec-24 COMMON RATE YEAR 2 **6.06 PP** BAD DEBT EXPENSE	Dec-24 COMMON RATE YEAR 2 **6.07 PP** RATE CASE EXPENSE	Dec-24 COMMON RATE YEAR 2 **6.08 PP** EXCISE TAX	Dec-24 COMMON RATE YEAR 2 **6.09 PP** EMPLOYEE INSURANCE	Dec-24 COMMON RATE YEAR 2 **6.10 PP** INJURIES & DAMAGES	Dec-24 COMMON RATE YEAR 2 **6.11 PP** INCENTIVE PAY	Dec-24 COMMON RATE YEAR 2 **6.12 PP** INVESTMENT PLAN
		gj	gk	gl	gm	gn	go	gp	gq	gr
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED								92,001	
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 92,001	$ -
27										
28	OTHER POWER SUPPLY EXPENSES								277,250	
29	TRANSMISSION EXPENSE								147,006	
30	DISTRIBUTION EXPENSE								400,176	
31	CUSTOMER ACCTS EXPENSES								105,958	
32	CUSTOMER SERVICE EXPENSES								34,914	
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE								465,868	
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES								138,456	
40	INCOME TAXES	-	(1,969,431)						(348,942)	
41	DEFERRED INCOME TAXES	467,404								
42	TOTAL OPERATING REV. DEDUCT.	$ 467,404	$ (1,969,431)	$ -	$ -	$ -	$ -	$ -	$ 1,312,687	$ -
43										
44	NET OPERATING INCOME	$ (467,404)	$ 1,969,431	$ -	$ -	$ -	$ -	$ -	$ (1,312,687)	$ -
45										
46	RATE BASE	$ 21,213,022	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES	21,213,022								
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ 21,213,022	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-24 COMMON RATE YEAR 2 6.13 PP INTEREST ON CUSTOMER DEPOSITS	Dec-24 COMMON RATE YEAR 2 6.14 PP PROPERTY AND LIAB INSURANCE	Dec-24 COMMON RATE YEAR 2 6.15 PP DEFERRED GAINS AND LOSSES ON PROPERTY SALES	Dec-24 COMMON RATE YEAR 2 6.16 PP D&O INSURANCE	Dec-24 COMMON RATE YEAR 2 6.17 PP PENSION PLAN	Dec-24 COMMON RATE YEAR 2 6.18 PP WAGE INCREASE	Dec-24 COMMON RATE YEAR 2 6.19 PP AMA TO EOP RATE BASE	Dec-24 COMMON RATE YEAR 2 6.20 PP AMA TO EOP DEPRECIATION	Dec-24 COMMON RATE YEAR 2 6.21 PP WUTC FILING FEE
		gs	gt	gu	gv	gw	gx	gy	gz	ha
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE									
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES									
40	INCOME TAXES									
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
43										
44	NET OPERATING INCOME	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45										
46	RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES									
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2
		6.22 PP	**6.23 PP**	**6.24 PP**	**6.25 PP**	**6.26 PP**	**6.27 PP**	**6.28 PP**	**6.29 PP**	**6.30 PP**
		PRO FORMA O&M	**AMR REGULATORY ASSET**	**AMI PLANT AND DEFERRAL**	**GTZ DEFERRAL**	**ENVIRONMENTAL REMEDIATION**	**COVID DEFERRAL**	**ESTIMATED PLANT RETIREMENTS RATE BASE**	**TEST YEAR PLANT ROLL FORWARD**	**PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION**
		hb	hc	hd	he	hf	hg	hh	hi	hj
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES			-						
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES	(277,250)								
29	TRANSMISSION EXPENSE	708,572								
30	DISTRIBUTION EXPENSE	2,475,819								
31	CUSTOMER ACCTS EXPENSES	945,905								
32	CUSTOMER SERVICE EXPENSES	933,593								
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE	7,631,421								
35	DEPRECIATION								(11,698,429)	(3,990,461)
36	AMORTIZATION				-				(8,242,669)	(42,612)
37	AMORTIZ OF PROPERTY GAIN/LOSS		3,418,426							
38	OTHER OPERATING EXPENSES				-	-	-			
39	TAXES OTHER THAN INCOME TAXES	334,043								
40	INCOME TAXES	(2,677,942)	(717,869)	-	-	-	-		4,187,631	846,945
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ 10,074,161	$ 2,700,557	$ -	$ -	$ -	$ -	$ -	$ (15,753,467)	$ (3,186,128)
43										
44	NET OPERATING INCOME	$ (10,074,161)	$ (2,700,557)	$ -	$ -	$ -	$ -	$ -	$ 15,753,467	$ 3,186,128
45										
46	RATE BASE	$ -	$ (21,401,980)	$ -	$ (5,294,316)	$ -	$ (803,115)	$ -	$ (369,995,484)	$ 15,530,998
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE		$ -		$ -			$ (73,436,268)		
52	ACCUM DEPR AND AMORT		(76,159,857)					73,436,268	(394,632,172)	15,530,998
53	DEFERRED DEBITS AND CREDITS		69,313,768	-	(6,701,666)		(1,016,601)			
54	DEFERRED TAXES		(14,555,891)	-	1,407,350		213,486		24,636,688	-
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ (21,401,980)	$ -	$ (5,294,316)	$ -	$ (803,115)	$ -	$ (369,995,484)	$ 15,530,998

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 COMMON RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2
		6.31 PP	**6.32 PP**	**6.33 PP**	**6.34 PP**	**6.45 PP**	**6.46 PP**	**6.47 PP**	**6.48 PP**	**6.49 PP**
		PROGRAMMATIC PROVISIONAL PROFORMA	**CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA**	**SPECIFIC PROVISIONAL PROFORMA**	**PROJECTED PROVISIONAL PROFORMA**	**POWER COSTS**	**MONTANA TAX**	**WILD HORSE SOLAR**	**STORM EXPENSE NORMALIZATION**	**REGULATORY ASSETS & LIAB**
		hk	hl	hm	hn	ho	hp	hq	hr	hs
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES					7,133,168				
16	OTHER OPERATING REVENUES					(13,697,512)				
17	TOTAL OPERATING REVENUES	-	-	-	-	(6,564,343)	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL					$ (7,270,288)				
23	PURCHASED AND INTERCHANGED					6,643,636				
24	WHEELING					4,907,659				
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ 4,281,007	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES					$ 510,599				
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE									
35	DEPRECIATION	24,082,072	241,633	2,921,554	3,929,790					
36	AMORTIZATION	6,483,407	71,877	384,924	13,333,804					
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									(9,768,857)
39	TAXES OTHER THAN INCOME TAXES					5,786	(60,605)			
40	INCOME TAXES	(6,418,751)	(65,837)	(694,360)	(3,625,355)	(2,385,965)	12,727			2,051,460
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ 24,146,729	$ 247,673	$ 2,612,118	$ 13,638,239	$ 2,411,428	$ (47,878)	$ -	$ -	$ (7,717,397)
43										
44	NET OPERATING INCOME	$ (24,146,729)	$ (247,673)	$ (2,612,118)	$ (13,638,239)	$ (8,975,771)	$ 47,878	$ -	$ -	$ 7,717,397
45										
46	RATE BASE	$ 504,451,934	$ 6,798,414	$ 103,418,993	$ 122,625,300	$ -	$ -	$ 158,141	$ -	$ (14,555,863)
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	567,587,004	8,832,345	113,725,405	162,975,761			$ 227,925		
52	ACCUM DEPR AND AMORT	(47,616,995)	(1,578,474)	(6,305,425)	(33,968,842)			(69,784)		
53	DEFERRED DEBITS AND CREDITS									(15,831,026)
54	DEFERRED TAXES	(15,518,076)	(455,457)	(4,000,987)	(6,381,619)					1,275,164
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ 504,451,934	$ 6,798,414	$ 103,418,993	$ 122,625,300	$ -	$ -	$ 158,141	$ -	$ (14,555,863)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2	Dec-24 ELECTRIC RATE YEAR 2		
		6.50 PP	**6.51 PP**	**6.52 PP**	**6.53 PP**	**6.54 PP**	**6.55 PP**	**6.56 PP**	**2024**	**2024**
		GREEN DIRECT	**STORM DEFERRAL AMORTIZATION**	**ELECTRIC VEHICLES**	**COLSTRIP D&R TRACKER**	**OPEN 3**	**MONETIZE PTCS FOR COLSTRIP**	**ACQUISITION ADJUSTMENT**	**RATE YEAR 2 PROVISIONAL ADJUSTMENTS**	**ADJUSTED RESULTS END OF RATE YEAR 2**
		ht	hu	hv	hw	hx	hy	hz	ia = ∑ gg thru hz	ib = gf + ia
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS								$ 19,743,263	$ 2,096,893,090
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT								-	345,546
15	SALES TO OTHER UTILITIES								7,133,168	135,668,370
16	OTHER OPERATING REVENUES								(11,867,580)	82,031,696
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	15,008,851	2,314,938,702
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL								$ (7,270,288)	$ 251,643,340
23	PURCHASED AND INTERCHANGED								6,735,638	688,397,620
24	WHEELING								4,907,659	140,769,860
25	RESIDENTIAL EXCHANGE								-	-
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,373,009	$ 1,080,810,819
27										
28	OTHER POWER SUPPLY EXPENSES				$ (1,924,615)				(1,414,016)	$ 93,947,588
29	TRANSMISSION EXPENSE								855,579	29,785,879
30	DISTRIBUTION EXPENSE								2,875,995	101,235,660
31	CUSTOMER ACCTS EXPENSES								1,207,125	53,787,136
32	CUSTOMER SERVICE EXPENSES								968,507	12,183,565
33	CONSERVATION AMORTIZATION								-	-
34	ADMIN & GENERAL EXPENSE	-			-				8,140,435	205,099,694
35	DEPRECIATION				(578,649.06)				14,907,511	370,972,960
36	AMORTIZATION	99,635						-	12,088,366	88,224,937
37	AMORTIZ OF PROPERTY GAIN/LOSS								3,418,426	37,974,282
38	OTHER OPERATING EXPENSES			178,659					(9,590,198)	14,176,480
39	TAXES OTHER THAN INCOME TAXES				60,605				1,307,882	92,369,030
40	INCOME TAXES	(20,923)		(37,518)	(200,006)			-	(7,749,647)	(106,732,940)
41	DEFERRED INCOME TAXES								467,404	88,032,772
42	TOTAL OPERATING REV. DEDUCT.	$ 78,712	$ -	$ 141,141	$ (2,642,664)	$ -	$ -	$ -	$ 31,856,377	$ 2,161,867,862
43										
44	NET OPERATING INCOME	$ (78,712)	$ -	$ (141,141)	$ 2,642,664	$ -	$ -	$ -	$ (16,847,526)	$ 153,070,840
45										
46	RATE BASE	$ 40,493	$ -	$ (1,543,575)	$ 14,340,758	$ -	$ -	$ (5,761,493)	$ 369,222,227	$ 6,028,296,640
47										
48	RATE OF RETURN									2.54%
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ -			$ (11,423,247)			$ -	$ 768,488,926	$ 12,270,410,343
52	ACCUM DEPR AND AMORT	43,689			34,696,376			(5,761,493)	(442,385,710)	(5,376,849,317)
53	DEFERRED DEBITS AND CREDITS			(1,953,892)	-	-			43,810,582	257,740,170
54	DEFERRED TAXES	(3,197)		410,317	(8,932,372)	-			(691,571)	(1,206,290,059)
55	ALLOWANCE FOR WORKING CAPITAL								-	197,412,897
56	OTHER								-	(114,127,395)
57	TOTAL RATE BASE	$ 40,493	$ -	$ (1,543,575)	$ 14,340,758	$ -	$ -	$ (5,761,493)	$ 369,222,227	$ 6,028,296,640

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-25 COMMON RATE YEAR 3 **6.01 PP** REVENUES AND EXPENSES	Dec-25 COMMON RATE YEAR 3 **6.02 PP** PASS-THROUGH REVENUE & EXPENSE	Dec-25 COMMON RATE YEAR 3 **6.03 PP** TEMPERATURE NORMALIZATION	Dec-25 COMMON RATE YEAR 3 reversing **6.04 PP** FEDERAL INCOME TAX	Dec-25 COMMON RATE YEAR 3 reversing **6.05 PP** TAX BENEFIT OF INTEREST	Dec-25 COMMON RATE YEAR 3 **6.06 PP** BAD DEBT EXPENSE	Dec-25 COMMON RATE YEAR 3 **6.07 PP** RATE CASE EXPENSE	Dec-25 COMMON RATE YEAR 3 **6.08 PP** EXCISE TAX	Dec-25 COMMON RATE YEAR 3 **6.09 PP** EMPLOYEE INSURANCE
		ic	id	ie	if	ig	ih	ii	ij	ik
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS	$ 4,659,546								
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES	1,679,762								
17	TOTAL OPERATING REVENUES	6,339,307	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES									
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES	45,624								
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE	12,679								
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES	243,778								
40	INCOME TAXES	1,267,818			-	(2,201,722)				
41	DEFERRED INCOME TAXES				(553,818)					
42	TOTAL OPERATING REV. DEDUCT.	$ 1,569,898	$ -	$ -	$ (553,818)	$ (2,201,722)	$ -	$ -	$ -	$ -
43										
44	NET OPERATING INCOME	$ 4,769,409	$ -	$ -	$ 553,818	$ 2,201,722	$ -	$ -	$ -	$ -
45										
46	RATE BASE	$ -	$ -	$ -	$ 20,837,438	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES				20,837,438					
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ 20,837,438	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-25 COMMON RATE YEAR 3 6.10 PP INJURIES & DAMAGES	Dec-25 COMMON RATE YEAR 3 6.11 PP INCENTIVE PAY	Dec-25 COMMON RATE YEAR 3 6.12 PP INVESTMENT PLAN	Dec-25 COMMON RATE YEAR 3 6.13 PP INTEREST ON CUSTOMER DEPOSITS	Dec-25 COMMON RATE YEAR 3 6.14 PP PROPERTY AND LIAB INSURANCE	Dec-25 COMMON RATE YEAR 3 6.15 PP DEFERRED GAINS AND LOSSES ON PROPERTY SALES	Dec-25 COMMON RATE YEAR 3 6.16 PP D&O INSURANCE	Dec-25 COMMON RATE YEAR 3 6.17 PP PENSION PLAN	Dec-25 COMMON RATE YEAR 3 6.18 PP WAGE INCREASE
		il	im	in	io	ip	iq	ir	is	it
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED		138,948							
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ 138,948	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES		418,727							
29	TRANSMISSION EXPENSE		222,021							
30	DISTRIBUTION EXPENSE		604,381							
31	CUSTOMER ACCTS EXPENSES		160,027							
32	CUSTOMER SERVICE EXPENSES		52,730							
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE		703,594							
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES		209,108							
40	INCOME TAXES		(527,003)							
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ 1,982,533	$ -	$ -	$ -	$ -	$ -	$ -	$ -
43										
44	NET OPERATING INCOME	$ -	$ (1,982,533)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45										
46	RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE									
52	ACCUM DEPR AND AMORT									
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES									
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-25 COMMON RATE YEAR 3 6.19 PP AMA TO EOP RATE BASE	Dec-25 COMMON RATE YEAR 3 6.20 PP AMA TO EOP DEPRECIATION	Dec-25 COMMON RATE YEAR 3 6.21 PP WUTC FILING FEE	Dec-25 COMMON RATE YEAR 3 6.22 PP PRO FORMA O&M	Dec-25 COMMON RATE YEAR 3 6.23 PP AMR REGULATORY ASSET	Dec-25 COMMON RATE YEAR 3 6.24 PP AMI PLANT AND DEFERRAL	Dec-25 COMMON RATE YEAR 3 6.25 PP GTZ DEFERRAL	Dec-25 COMMON RATE YEAR 3 6.26 PP ENVIRONMENTAL REMEDIATION	Dec-25 COMMON RATE YEAR 3 6.27 PP COVID DEFERRAL
		iu	iv	iw	ix	iy	iz	ja	jb	jc
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES						-			
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES				(418,726)					
29	TRANSMISSION EXPENSE				944,349					
30	DISTRIBUTION EXPENSE				3,381,476					
31	CUSTOMER ACCTS EXPENSES				530,252					
32	CUSTOMER SERVICE EXPENSES				2,579,846					
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE				6,879,294					
35	DEPRECIATION									
36	AMORTIZATION									
37	AMORTIZ OF PROPERTY GAIN/LOSS					-				
38	OTHER OPERATING EXPENSES								(302,917)	(1,016,601)
39	TAXES OTHER THAN INCOME TAXES				346,629		-			
40	INCOME TAXES				(2,991,055)	-			63,613	213,486
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ -	$ -	$ 11,252,064	$ -	$ -	$ -	$ (239,305)	$ (803,115)
43										
44	NET OPERATING INCOME	$ -	$ -	$ -	$ (11,252,064)	$ -	$ -	$ -	$ 239,305	$ 803,115
45										
46	RATE BASE	$ -	$ -	$ -	$ -	$ (2,946,062)	$ -	$ (5,294,316)	$ -	$ (401,558)
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE					$ -		$ -		
52	ACCUM DEPR AND AMORT					-				
53	DEFERRED DEBITS AND CREDITS					(3,729,192)	-	(6,701,666)		(508,301)
54	DEFERRED TAXES					783,130	-	1,407,350		106,743
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ -	$ -	$ -	$ (2,946,062)	$ -	$ (5,294,316)	$ -	$ (401,558)

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-25 COMMON RATE YEAR 3 **6.28 PP** **ESTIMATED PLANT RETIREMENTS RATE BASE**	Dec-25 COMMON RATE YEAR 3 **6.29 PP** **TEST YEAR PLANT ROLL FORWARD**	Dec-25 COMMON RATE YEAR 3 **6.30 PP** **PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION**	Dec-25 COMMON RATE YEAR 3 **6.31 PP** **PROGRAMMATIC PROVISIONAL PROFORMA**	Dec-25 COMMON RATE YEAR 3 **6.32 PP** **CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA**	Dec-25 COMMON RATE YEAR 3 **6.33 PP** **SPECIFIC PROVISIONAL PROFORMA**	Dec-25 COMMON RATE YEAR 3 **6.34 PP** **PROJECTED PROVISIONAL PROFORMA**	Dec-25 ELECTRIC RATE YEAR 3 **6.45 PP** **POWER COSTS**	Dec-25 ELECTRIC RATE YEAR 3 **6.46 PP** **MONTANA TAX**
		jd	je	jf	jg	jh	ji	jj	jk	jl
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES								(20,344,107)	
16	OTHER OPERATING REVENUES								(5,266,700)	
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	(25,610,806)	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL								$ 171,483	
23	PURCHASED AND INTERCHANGED								(91,215,884)	
24	WHEELING								1,711,735	
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (89,332,666)	$ -
27										
28	OTHER POWER SUPPLY EXPENSES								$ 7,394,299	
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE									
35	DEPRECIATION		(2,083,724)	(3,042,699)	20,588,585	330,056	6,108,526	2,935,535		
36	AMORTIZATION		(6,256,362)	(42,612)	4,384,374	77,833	2,068,876	6,071,025		
37	AMORTIZ OF PROPERTY GAIN/LOSS									
38	OTHER OPERATING EXPENSES									
39	TAXES OTHER THAN INCOME TAXES								5,945	(5,712)
40	INCOME TAXES		1,751,418	647,915	(5,244,321)	(85,657)	(1,717,254)	(1,891,378)	11,827,540	1,199
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ (6,588,669)	$ (2,437,396)	$ 19,728,637	$ 322,232	$ 6,460,148	$ 7,115,182	$ (70,104,883)	$ (4,512)
43										
44	NET OPERATING INCOME	$ -	$ 6,588,669	$ 2,437,396	$ (19,728,637)	$ (322,232)	$ (6,460,148)	$ (7,115,182)	$ 44,494,077	$ 4,512
45										
46	RATE BASE	$ -	$ (353,567,889)	$ 18,862,633	$ 434,225,941	$ 9,396,376	$ 232,425,139	$ 69,149,600	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ (151,562,793)			528,060,572	11,853,127	254,066,682	124,054,621		
52	ACCUM DEPR AND AMORT	151,562,793	(382,153,397)	18,862,633	(75,301,472)	(1,938,323)	(13,200,899)	(46,930,147)		
53	DEFERRED DEBITS AND CREDITS									
54	DEFERRED TAXES		28,585,508	-	(18,533,158)	(518,427)	(8,440,644)	(7,974,874)		
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ -	$ (353,567,889)	$ 18,862,633	$ 434,225,941	$ 9,396,376	$ 232,425,139	$ 69,149,600	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

LINE	DESCRIPTION	Dec-25 ELECTRIC RATE YEAR 3 6.47 PP WILD HORSE SOLAR	Dec-25 ELECTRIC RATE YEAR 3 6.48 PP STORM EXPENSE NORMALIZATION	Dec-25 ELECTRIC RATE YEAR 3 6.49 PP REGULATORY ASSETS & LIAB	Dec-25 ELECTRIC RATE YEAR 3 6.50 PP GREEN DIRECT	Dec-25 ELECTRIC RATE YEAR 3 6.51 PP STORM DEFERRAL AMORTIZATION	Dec-25 ELECTRIC RATE YEAR 3 6.52 PP ELECTRIC VEHICLES	Dec-25 ELECTRIC RATE YEAR 3 6.53 PP COLSTRIP D&R TRACKER	Dec-25 ELECTRIC RATE YEAR 3 6.54 PP OPEN 3	Dec-25 ELECTRIC RATE YEAR 3 6.55 PP MONETIZE PTCS FOR COLSTRIP
		jm	jn	jo	jp	jq	jr	js	jt	ju
12	OPERATING REVENUES									
13	SALES TO CUSTOMERS									
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
15	SALES TO OTHER UTILITIES									
16	OTHER OPERATING REVENUES									
17	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
18										
19	OPERATING REVENUE DEDUCTIONS:									
20										
21	POWER COSTS:									
22	FUEL									
23	PURCHASED AND INTERCHANGED									
24	WHEELING									
25	RESIDENTIAL EXCHANGE									
26	TOTAL PRODUCTION EXPENSES	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27										
28	OTHER POWER SUPPLY EXPENSES							$ (5,257,088)		
29	TRANSMISSION EXPENSE									
30	DISTRIBUTION EXPENSE									
31	CUSTOMER ACCTS EXPENSES									
32	CUSTOMER SERVICE EXPENSES									
33	CONSERVATION AMORTIZATION									
34	ADMIN & GENERAL EXPENSE				-			-		
35	DEPRECIATION							(922,395)		
36	AMORTIZATION				-					
37	AMORTIZ OF PROPERTY GAIN/LOSS					(4,980,450)				
38	OTHER OPERATING EXPENSES			(2,330,029)			309,640			
39	TAXES OTHER THAN INCOME TAXES							5,712		
40	INCOME TAXES			489,306	-	1,045,894	(65,024)	668,241		
41	DEFERRED INCOME TAXES									
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ -	$ (1,840,723)	$ -	$ (3,934,555)	$ 244,615	$ (5,505,531)	$ -	$ -
43										
44	NET OPERATING INCOME	$ -	$ -	$ 1,840,723	$ -	$ 3,934,555	$ (244,615)	$ 5,505,531	$ -	$ -
45										
46	RATE BASE	$ 158,141	$ -	$ (14,219,006)	$ -	$ -	$ (1,543,575)	$ 11,449,840	$ -	$ -
47										
48	RATE OF RETURN									
49										
50	RATE BASE:									
51	GROSS UTILITY PLANT IN SERVICE	$ 227,925			$ -			$ (16,217,465)		
52	ACCUM DEPR AND AMORT	(69,784)			-			35,804,764		
53	DEFERRED DEBITS AND CREDITS			(15,325,184)			(1,953,892)	-	-	
54	DEFERRED TAXES			1,106,177	-		410,317	(8,137,459)	-	
55	ALLOWANCE FOR WORKING CAPITAL									
56	OTHER									
57	TOTAL RATE BASE	$ 158,141	$ -	$ (14,219,006)	$ -	$ -	$ (1,543,575)	$ 11,449,840	$ -	$ -

PUGET SOUND ENERGY
ELECTRIC STATEMENT OF OPERATING INCOME
AND ADJUSTMENTS
2022 GENERAL RATE CASE

Dec-25
ELECTRIC
RATE YEAR 3

LINE	DESCRIPTION	6.56 PP ACQUISITION ADJUSTMENT	2025 RATE YEAR 3 PROVISIONAL ADJUSTMENTS	2025 ADJUSTED RESULTS END OF RATE YEAR 3
		jv	jw = ∑ ic thru jv	jx = ib + jw
12	OPERATING REVENUES			
13	SALES TO CUSTOMERS		$ 4,659,546	$ 2,101,552,635
14	SALES FROM RESALE-FIRM/SPECIAL CONTRACT		-	345,546
15	SALES TO OTHER UTILITIES		(20,344,107)	115,324,264
16	OTHER OPERATING REVENUES		(3,586,938)	78,444,758
17	TOTAL OPERATING REVENUES	-	(19,271,499)	2,295,667,203
18				
19	OPERATING REVENUE DEDUCTIONS:			
20				
21	POWER COSTS:			
22	FUEL		$ 171,483	$ 251,814,823
23	PURCHASED AND INTERCHANGED		(91,076,936)	597,320,684
24	WHEELING		1,711,735	142,481,594
25	RESIDENTIAL EXCHANGE		-	-
26	TOTAL PRODUCTION EXPENSES	$ -	$ (89,193,718)	$ 991,617,101
27				
28	OTHER POWER SUPPLY EXPENSES		2,137,211	$ 96,084,800
29	TRANSMISSION EXPENSE		1,166,370	30,952,250
30	DISTRIBUTION EXPENSE		3,985,856	105,221,516
31	CUSTOMER ACCTS EXPENSES		735,903	54,523,039
32	CUSTOMER SERVICE EXPENSES		2,632,577	14,816,141
33	CONSERVATION AMORTIZATION		-	-
34	ADMIN & GENERAL EXPENSE		7,595,566	212,695,259
35	DEPRECIATION		23,913,882	394,886,842
36	AMORTIZATION	-	6,303,134	94,528,071
37	AMORTIZ OF PROPERTY GAIN/LOSS		(4,980,450)	32,993,832
38	OTHER OPERATING EXPENSES		(3,339,908)	10,836,573
39	TAXES OTHER THAN INCOME TAXES		805,459	93,174,489
40	INCOME TAXES	-	3,253,017	(103,479,923)
41	DEFERRED INCOME TAXES		(553,818)	87,478,953
42	TOTAL OPERATING REV. DEDUCT.	$ -	$ (45,538,918)	$ 2,116,328,944
43				
44	NET OPERATING INCOME	$ -	$ 26,267,419	$ 179,338,260
45				
46	RATE BASE	$ (5,761,493)	$ 412,771,210	$ 6,441,067,850
47				
48	RATE OF RETURN			2.78%
49				
50	RATE BASE:			
51	GROSS UTILITY PLANT IN SERVICE	$ -	$ 750,482,668	$ 13,020,893,011
52	ACCUM DEPR AND AMORT	(5,761,493)	(319,125,325)	(5,695,974,641)
53	DEFERRED DEBITS AND CREDITS		(28,218,235)	229,521,936
54	DEFERRED TAXES		9,632,101	(1,196,657,958)
55	ALLOWANCE FOR WORKING CAPITAL		-	197,412,897
56	OTHER		-	(114,127,395)
57	TOTAL RATE BASE	$ (5,761,493)	$ 412,771,210	$ 6,441,067,850