

BEFORE THE

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND)	
TRANSPORTATION COMMISSION,)	
)	DOCKETS UE-190529 and
Complainant,)	UG-190530 (<i>consolidated</i>)
)	
v.)	
)	
PUGET SOUND ENERGY,)	
)	
Respondent.)	
_____)	

In the Matter of the Petition of)	
)	
PUGET SOUND ENERGY)	DOCKETS UE-190274 and
)	UG-190275 (<i>consolidated</i>)
For an Order Authorizing Deferral)	
Accounting and Ratemaking Treatment)	
for Short-life UT/Technology Investment.)	
_____)	

EXHIBIT BGM-3

ELECTRIC SERVICE REVENUE REQUIREMENT

Electric Revenue Requirement Summary (\$000)

Line	Adj. No.	Description	AWEC DR 20 Revised			AWEC Proposed		
			Net Oper. Income	Rate Base	Rev. Req. Def. / (Suf.)	Net Oper. Income	Rate Base	Rev. Req. Def. / (Suf.)
1		Per Book Results (Y/E Dec. 2018)	\$ 391,141	5,208,779	7,677	\$391,141	5,208,779	7,677
<i>Restating Adjustments:</i>								
2	6.01 ER	REVENUES & EXPENSES	8,328	-	(11,083)	8,328	-	(11,083)
3	6.02 ER	TEMPERATURE NORMALIZATION	3,965	-	(5,277)	3,965	-	(5,277)
4	6.03 ER	FEDERAL INCOME TAX	(14,936)	-	19,878	(8,177)	32,585	14,187
5	6.04 ER	TAX BENEFIT OF INTEREST	33,104	-	(44,058)	32,338	-	(43,038)
6	6.05 ER	PASS-THROUGH REV & EXP	(1,956)	-	2,603	(1,956)	-	2,603
7	6.06 ER	INJURIES & DAMAGES	67	-	(89)	67	-	(89)
8	6.07 ER	BAD DEBTS	303	-	(403)	303	-	(403)
9	6.08 ER	INCENTIVE PAY	184	-	(245)	184	-	(245)
10	6.09 ER	EXCISE TAX & FILING FEE	72	-	(96)	72	-	(96)
11	6.10 ER	D&O INSURANCE	5	-	(7)	5	-	(7)
12	6.11 ER	INTEREST ON CUST DEPOSITS	(804)	-	1,070	(804)	-	1,070
13	6.12 ER	RATE CASE EXPENSE	(497)	-	661	(497)	-	661
14	6.13 ER	PENSION PLAN	(1,726)	-	2,297	(1,726)	-	2,297
15	6.14 ER	PROPERTY AND LIAB INSURANCE	320	-	(426)	320	-	(426)
16	6.15 ER	WAGE & PAYROLL TAX	(62)	-	82	(62)	-	82
17	6.16 ER	INVESTMENT PLAN	(13)	-	18	(13)	-	18
18	6.17 ER	EMPLOYEE INSURANCE	(24)	-	32	(24)	-	32
19	6.18 ER	AMA TO EOP RATE BASE	-	182,607	18,519	-	182,607	18,519
20	6.19 ER	AMA TO EOP DEPRECIATION	(16,905)	(16,905)	20,784	(16,905)	(16,905)	20,784
21	6.23 ER	ANNUALIZE RENT EXP	341	-	(454)	341	-	(454)
22	7.01 ER	POWER COSTS	(7,590)	-	10,101	(7,590)	-	10,101
23	7.02 ER	MONTANA TAX	(69)	-	91	(69)	-	91
24	7.03 ER	WILD HORSE SOLAR	168	(1,615)	(387)	168	(1,615)	(387)
25	7.04 ER	ASC 815	(32,913)	-	43,803	(32,913)	-	43,803
26	7.05 ER	STORM DAMAGE	(11)	-	15	(11)	-	15
27	7.07 ER	COLSTRIP DEPRECIATION	1,668	(11,018)	(3,338)	14,524	(167,734)	(36,340)
28		Restated Results	362,162	5,361,847	61,768	381,010	5,237,716	24,095
<i>Pro Forma Adjustments</i>								
29	6.01 EP	REVENUES & EXPENSES	(25,688)	-	34,188	(25,688)	-	34,188
30	6.02 EP	TEMPERATURE NORMALIZATION	6,844	-	(9,109)	6,844	-	(9,109)
31	6.04 EP	TAX BENEFIT OF INTEREST	(387)	-	515	(685)	-	912
32	6.09 EP	EXCISE TAX & FILING FEE	(72)	-	96	(72)	-	96
33	6.10 EP	D&O INSURANCE	(5)	-	7	(5)	-	7
34	6.14 EP	PROPERTY & LIABILITY INS	(443)	-	589	(443)	-	589
35	6.15 EP	WAGE INCREASE	(3,004)	-	3,997	(3,004)	-	3,997
36	6.16 EP	INVESTMENT PLAN	(208)	-	277	(208)	-	277
37	6.17 EP	EMPLOYEE INSURANCE	(691)	-	920	(691)	-	920
38	6.20 EP	DEFERRED G/L ON PROPERTY SALES	2,792	-	(3,716)	2,792	-	(3,716)
39	6.21 EP	ENVIRON REMEDIATION	(120)	-	160	(120)	-	160
40	6.22 EP	AMI	(4,864)	28,245	9,338	(4,864)	28,245	9,338
41	6.23 EP	ANNUALIZE RENT EXP	395	-	(525)	395	-	(525)
42	6.24 EP	GTZ PLANT & DFRL	(9,704)	25,878	15,539	(9,704)	25,878	15,539
43	6.25 EP	CREDIT CARD AMORT	477	-	(635)	477	-	(635)
44	6.26 EP	REMOVE UNPRO- TECTED DFIT	9,006	4,503	(11,530)	9,006	4,503	(11,530)
45	6.27 EP	PUBLIC IMPROVEMENT	(296)	12,855	1,698	(296)	12,855	1,698
46	6.28 EP	CONTRACT ESCALATIONS	(1,331)	-	1,771	(1,331)	-	1,771
47	6.29 EP	HR TOPS	(539)	5,481	1,273	(539)	5,481	1,273
48	7.01 EP	POWER COST	2,740	-	(3,646)	2,740	-	(3,646)
49	7.02 EP	MONTANA TAX	518	-	(689)	518	-	(689)
50	7.05 EP	STORM DAMAGE	(10,682)	-	14,216	(10,682)	-	14,216
51	7.06 EP	REGULATORY ASSETS & LIAB	9,100	(23,392)	(14,483)	9,100	(23,392)	(14,483)
52	7.08 EP	REMOVE EIM	4,479	(3,321)	(6,298)	4,479	(3,321)	(6,298)
53	7.09 EP	HIGH MOLECULAR WEIGHT CABLE	(293)	11,900	1,596	(293)	11,900	1,596
54	7.10 EP	ENERGY MGMT SYSTEM (EMS)	(2,441)	4,382	3,693	(2,441)	4,382	3,693
	AWEC-1	BOTHELL DATA CENTER	-	-	-	-	(52,489)	(5,323)
55		Pro Forma Results	337,745	5,428,377	101,011	356,295	5,251,758	58,412

Electric Revenue Requirement Summary (\$000)

Line	Adj. No.	Description	Impact of AWEC Adjustments				ICNU Position
			Pre-Tax Net Oper. Income	Net Oper. Income	Rate Base	Rev. Req. Def. / (Suf.)	
1		Per Book Results (Y/E Dec. 2018)					
<i>Restating Adjustments:</i>							
2	6.01 ER	REVENUES & EXPENSES	-	-	-	-	Neutral
3	6.02 ER	TEMPERATURE NORMALIZATION	-	-	-	-	Neutral
4	6.03 ER	FEDERAL INCOME TAX	8,555	6,759	32,585	(5,690)	Neutral
5	6.04 ER	TAX BENEFIT OF INTEREST	(970)	(766)	-	1,020	Neutral
6	6.05 ER	PASS-THROUGH REV & EXP	-	-	-	-	Neutral
7	6.06 ER	INJURIES & DAMAGES	-	-	-	-	Neutral
8	6.07 ER	BAD DEBTS	-	-	-	-	Neutral
9	6.08 ER	INCENTIVE PAY	-	-	-	-	Neutral
10	6.09 ER	EXCISE TAX & FILING FEE	-	-	-	-	Neutral
11	6.10 ER	D&O INSURANCE	-	-	-	-	Neutral
12	6.11 ER	INTEREST ON CUST DEPOSITS	-	-	-	-	Neutral
13	6.12 ER	RATE CASE EXPENSE	-	-	-	-	Neutral
14	6.13 ER	PENSION PLAN	-	-	-	-	Neutral
15	6.14 ER	PROPERTY AND LIAB INSURANCE	-	-	-	-	Neutral
16	6.15 ER	WAGE & PAYROLL TAX	-	-	-	-	Neutral
17	6.16 ER	INVESTMENT PLAN	-	-	-	-	Neutral
18	6.17 ER	EMPLOYEE INSURANCE	-	-	-	-	Neutral
19	6.18 ER	AMA TO EOP RATE BASE	-	-	-	-	Neutral
20	6.19 ER	AMA TO EOP DEPRECIATION	-	-	-	-	Neutral
21	6.23 ER	ANNUALIZE RENT EXP	-	-	-	-	Neutral
22	7.01 ER	POWER COSTS	-	-	-	-	Neutral
23	7.02 ER	MONTANA TAX	-	-	-	-	Neutral
24	7.03 ER	WILD HORSE SOLAR	-	-	-	-	Neutral
25	7.04 ER	ASC 815	-	-	-	-	Neutral
26	7.05 ER	STORM DAMAGE	-	-	-	-	Neutral
27	7.07 ER	COLSTRIP DEPRECIATION	16,273	12,856	(156,716)	(33,002)	Neutral
28		Restated Results	23,858	18,848	(124,130)	(37,673)	
<i>Pro Forma Adjustments</i>							
29	6.01 EP	REVENUES & EXPENSES	-	-	-	-	Neutral
30	6.02 EP	TEMPERATURE NORMALIZATION	-	-	-	-	Neutral
31	6.04 EP	TAX BENEFIT OF INTEREST	(377)	(298)	-	397	Neutral
32	6.09 EP	EXCISE TAX & FILING FEE	-	-	-	-	Neutral
33	6.10 EP	D&O INSURANCE	-	-	-	-	Neutral
34	6.14 EP	PROPERTY & LIABILITY INS	-	-	-	-	Neutral
35	6.15 EP	WAGE INCREASE	-	-	-	-	Neutral
36	6.16 EP	INVESTMENT PLAN	-	-	-	-	Neutral
37	6.17 EP	EMPLOYEE INSURANCE	-	-	-	-	Neutral
38	6.20 EP	DEFERRED G/L ON PROPERTY SALES	-	-	-	-	Neutral
39	6.21 EP	ENVIRON REMEDIATION	-	-	-	-	Neutral
40	6.22 EP	AMI	-	-	-	-	Neutral
41	6.23 EP	ANNUALIZE RENT EXP	-	-	-	-	Neutral
42	6.24 EP	GTZ PLANT & DFRL	-	-	-	-	Neutral
43	6.25 EP	CREDIT CARD AMORT	-	-	-	-	Neutral
44	6.26 EP	REMOVE UNPRO- TECTED DFIT	-	-	-	-	Neutral
45	6.27 EP	PUBLIC IMPROVEMENT	-	-	-	-	Neutral
46	6.28 EP	CONTRACT ESCALATIONS	-	-	-	-	Neutral
47	6.29 EP	HR TOPS	-	-	-	-	Neutral
48	7.01 EP	POWER COST	-	-	-	-	Neutral
49	7.02 EP	MONTANA TAX	-	-	-	-	Neutral
50	7.05 EP	STORM DAMAGE	-	-	-	-	Neutral
51	7.06 EP	REGULATORY ASSETS & LIAB	-	-	-	-	Neutral
52	7.08 EP	REMOVE EIM	-	-	-	-	Neutral
53	7.09 EP	HIGH MOLECULAR WEIGHT CABLE	-	-	-	-	Neutral
54	7.10 EP	ENERGY MGMT SYSTEM (EMS)	-	-	-	-	Neutral
AWEC-1		BOTHELL DATA CENTER	-	-	(52,489)	(5,323)	Proposed
55		Pro Forma Results	23,481	18,550	(176,619)	(42,599)	

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

LINE NO.	DESCRIPTION	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING	COMMON RESTATING
		6.10 ER D&O INSURANCE k	6.11 ER INTEREST ON CUST DEPOSITS l	6.12 ER RATE CASE EXPENSE m	6.13 ER PENSION PLAN n	6.14 ER PROPERTY AND LIAB INSURANCE o	6.15 ER WAGE & PAYROLL TAX p	6.16 ER INVESTMENT PLAN q	6.17 ER EMPLOYEE INSURANCE r	6.18 ER AMA TO EOP RATE BASE s
1	OPERATING REVENUES									
2	SALES TO CUSTOMERS									
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
4	SALES TO OTHER UTILITIES									
5	OTHER OPERATING REVENUES									
6	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
7										
8	OPERATING REVENUE DEDUCTIONS:									
9										
10	POWER COSTS:									
11	FUEL									
12	PURCHASED AND INTERCHANGED						6,341			
13	WHEELING									
14	RESIDENTIAL EXCHANGE									
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,341	\$ -	\$ -	\$ -
16										
17	OTHER POWER SUPPLY EXPENSES						7,382			
18	TRANSMISSION EXPENSE						6,418			
19	DISTRIBUTION EXPENSE						5,813			
20	CUSTOMER ACCTS EXPENSES		803,909				3,681			
21	CUSTOMER SERVICE EXPENSES						1,632			
22	CONSERVATION AMORTIZATION									
23	ADMIN & GENERAL EXPENSE	(6,711)		628,554	2,184,999	(405,002)	27,562	16,654	30,190	
24	DEPRECIATION									5,699,418
25	AMORTIZATION									15,699,258
26	AMORTIZ OF PROPERTY GAIN/LOSS									
27	OTHER OPERATING EXPENSES									
28	ASC 815									
29	TAXES OTHER THAN INCOME TAXES						19,412			
30	INCOME TAXES	1,409		(131,996)	(458,850)	85,050	(16,431)	(3,497)	(6,340)	(4,493,722)
31	DEFERRED INCOME TAXES									
32	TOTAL OPERATING REV. DEDUCT.	\$ (5,301)	\$ 803,909	\$ 496,558	\$ 1,726,149	\$ (319,951)	\$ 61,810	\$ 13,157	\$ 23,850	\$ -
33										
34	NET OPERATING INCOME	\$ 5,301	\$ (803,909)	\$ (496,558)	\$ (1,726,149)	\$ 319,951	\$ (61,810)	\$ (13,157)	\$ (23,850)	\$ -
35										
36	RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,606,838
37										\$ (16,904,953)
38	RATE OF RETURN									
39										
40	RATE BASE:									
41	GROSS UTILITY PLANT IN SERVICE									\$ 325,851,562
42	ACCUM DEPR AND AMORT									(143,742,278)
43	DEFERRED DEBITS AND CREDITS									(12,697,239)
44	DEFERRED TAXES									22,990,297
45	ALLOWANCE FOR WORKING CAPITAL									(7,927,989)
46	OTHER									(1,867,516)
47	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,606,838
48										\$ (16,904,953)
49	ROR	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%
50	CF	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381
51	Surplus / (Deficiency)	5,301	(803,909)	(496,558)	(1,726,149)	319,951	(61,810)	(13,157)	(23,850)	(13,914,641)
52	Revenue Requirement or (Surplus)	(7,055)	1,069,909	660,860	2,297,302	(425,818)	82,262	17,510	31,742	18,518,756

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

LINE NO.	DESCRIPTION	COMMON	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	Contest	TOTAL	RESTATED	COMMON
		RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	RESTATING	ELECTRIC			RESTATING
		6.23 ER	7.01 ER	7.02 ER	7.03 ER	7.04 ER	7.05 ER	7.07 ER	RESTATING	RESULTS OF	6.01 EP
		ANNUALIZE	POWER	MONTANA	WILD HORSE	ASC	STORM	COLSTRIP	ADJUSTMENTS	OPERATIONS	REVENUES
		RENT EXP	COSTS	TAX	SOLAR	815	DAMAGE	DEPRECIATION	ab = Σ b thru aa	ac = a + ab	& EXPENSES
		u	v	w	x	y	z	aa			ad
1	OPERATING REVENUES										
2	SALES TO CUSTOMERS								\$ (159,861,471)	\$ 2,005,372,296	\$ (17,806,218)
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT								(13,071)	327,360	
4	SALES TO OTHER UTILITIES								-	155,333,122	
5	OTHER OPERATING REVENUES	(858,566)							17,627,312	139,803,179	(16,381,469)
6	TOTAL OPERATING REVENUES	(858,566)	-	-	-	-	-	-	(142,247,230)	2,300,835,958	(34,187,687)
7											
8	OPERATING REVENUE DEDUCTIONS:										
9											
10	POWER COSTS:										
11	FUEL		\$ 1,063,362						\$ 1,063,362	\$ 205,237,493	
12	PURCHASED AND INTERCHANGED		8,543,676						8,537,088	600,379,885	
13	WHEELING								-	115,807,778	
14	RESIDENTIAL EXCHANGE								77,453,660	-	
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ 9,607,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,054,110	\$ 921,425,155	\$ -
16											
17	OTHER POWER SUPPLY EXPENSES								(35,955)	\$ 127,132,038	
18	TRANSMISSION EXPENSE								(119,633)	24,319,869	
19	DISTRIBUTION EXPENSE								70,205	83,321,444	
20	CUSTOMER ACCTS EXPENSES								(785,611)	52,414,250	(289,877)
21	CUSTOMER SERVICE EXPENSES								(18,125,240)	4,015,681	
22	CONSERVATION AMORTIZATION								(97,087,903)	-	
23	ADMIN & GENERAL EXPENSE	(1,290,076)							749,849	125,575,260	(68,375)
24	DEPRECIATION				(212,064)				(16,049,010)	325,576,250	
25	AMORTIZATION								15,699,258	90,992,216	
26	AMORTIZ OF PROPERTY GAIN/LOSS								-	35,645,161	
27	OTHER OPERATING EXPENSES								31,433,178	9,800,224	
28	ASC 815								41,661,501	-	
29	TAXES OTHER THAN INCOME TAXES			86,861					(146,669,919)	87,770,515	(1,313,012)
30	INCOME TAXES	90,617	(2,017,478)	(18,241)	44,533		(2,924)	7,012,306	67,564,161	90,405,716	(6,828,449)
31	DEFERRED INCOME TAXES					(8,748,915)			(97,475,159)	(58,567,451)	
32	TOTAL OPERATING REV. DEDUCT.	\$ (1,199,459)	\$ 7,589,560	\$ 68,620	\$ (167,531)	\$ 32,912,586	\$ 11,001	\$ (14,524,057)	\$ (132,116,168)	\$ 1,919,826,328	\$ (8,499,714)
33											
34	NET OPERATING INCOME	\$ 340,893	\$ (7,589,560)	\$ (68,620)	\$ 167,531	\$ (32,912,586)	\$ (11,001)	\$ 14,524,057	\$ (10,131,062)	\$ 381,009,629	\$ (25,687,973)
35											
36	RATE BASE	\$ -	\$ -	\$ -	\$ (1,615,371)	\$ -	\$ -	\$ (167,733,940)	\$ 28,937,642	\$ 5,237,716,149	\$ -
37											
38	RATE OF RETURN									7.27%	
39											
40	RATE BASE:										
41	GROSS UTILITY PLANT IN SERVICE				\$ (4,539,000)				\$ (176,254,761)	\$ 145,057,801	\$ 10,717,524,751
42	ACCUM DEPR AND AMORT				\$ 2,120,000				(6,851,629)	(169,872,582)	(4,414,797,840)
43	DEFERRED DEBITS AND CREDITS								16,277,351	3,580,112	289,421,454
44	DEFERRED TAXES				\$ 803,629				(904,901.42)	59,967,816	(1,383,716,654)
45	ALLOWANCE FOR WORKING CAPITAL								(7,927,989)	137,375,216	
46	OTHER								(1,867,516)	(108,090,779)	
47	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ (1,615,371)	\$ -	\$ -	\$ (167,733,940)	\$ 28,937,642	\$ 5,237,716,149	\$ -
48											
49	ROR	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%
50	CF	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381
51	Surplus / (Deficiency)	340,893	(7,589,560)	(68,620)	290,622	(32,912,586)	(11,001)	27,305,384	(12,336,110)	(18,104,341)	(25,687,973)
52	Revenue Requirement or (Surplus)	(453,689)	10,100,815	91,325	(386,784)	43,802,792	14,641	(36,340,263)	16,417,916	24,094,755	34,187,680

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

LINE NO.	DESCRIPTION	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA	COMMON PROFORMA
		6.02 EP TEMPERATURE NORMALIZATION ^{af}	6.04 EP TAX BENEFIT OF INTEREST ^{ag}	6.09 EP EXCISE TAX & FILING FEE ^{ah}	6.10 EP D&O INSURANCE ^{ai}	6.14 EP PROPERTY & LIABILITY INS ^{aj}	6.15 EP WAGE INCREASE ^{ak}	6.16 EP INVESTMENT PLAN ^{al}	6.17 EP EMPLOYEE INSURANCE ^{am}	6.20 EP DEFERRED G/L O! PROPERTY SALES ^{an}	6.21 EP ENVIRON REMEDIATION ^{ao}
1	OPERATING REVENUES										
2	SALES TO CUSTOMERS	\$ 9,108,946									
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	-									
4	SALES TO OTHER UTILITIES										
5	OTHER OPERATING REVENUES										
6	TOTAL OPERATING REVENUES	9,108,946	-	-	-	-	-	-	-	-	-
7											
8	OPERATING REVENUE DEDUCTIONS:										
9											
10	POWER COSTS:										
11	FUEL										
12	PURCHASED AND INTERCHANGED						245,951				
13	WHEELING										
14	RESIDENTIAL EXCHANGE										
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	245,951	\$ -	\$ -	\$ -	\$ -
16											
17	OTHER POWER SUPPLY EXPENSES						691,615				
18	TRANSMISSION EXPENSE						329,178				
19	DISTRIBUTION EXPENSE						869,409				
20	CUSTOMER ACCTS EXPENSES	77,235					344,111				
21	CUSTOMER SERVICE EXPENSES						67,859				
22	CONSERVATION AMORTIZATION										
23	ADMIN & GENERAL EXPENSE	18,218		(14,062)	6,711	560,238	1,071,661	263,516	874,996		
24	DEPRECIATION										
25	AMORTIZATION										
26	AMORTIZ OF PROPERTY GAIN/LOSS										
27	OTHER OPERATING EXPENSES									(3,533,964)	152,048
28	ASC 815										
29	TAXES OTHER THAN INCOME TAXES	349,838		104,992			182,188				
30	INCOME TAXES	1,819,368	685,317	(19,095)	(1,409)	(117,650)	(798,414)	(55,338)	(183,749)	742,132	(31,930)
31	DEFERRED INCOME TAXES										
32	TOTAL OPERATING REV. DEDUCT.	\$ 2,264,658	\$ 685,317	\$ 71,835	\$ 5,301	\$ 442,588	\$ 3,003,557	\$ 208,177	\$ 691,247	\$ (2,791,832)	\$ 120,118
33				0	0						
34	NET OPERATING INCOME	\$ 6,844,288	\$ (685,317)	\$ (71,835)	\$ (5,301)	\$ (442,588)	\$ (3,003,557)	\$ (208,177)	\$ (691,247)	\$ 2,791,832	\$ (120,118)
35											
36	RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37											
38	RATE OF RETURN										
39											
40	RATE BASE:										
41	GROSS UTILITY PLANT IN SERVICE										
42	ACCUM DEPR AND AMORT										
43	DEFERRED DEBITS AND CREDITS										
44	DEFERRED TAXES										
45	ALLOWANCE FOR WORKING CAPITAL										
46	OTHER										
47	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
48											
49	ROR	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%
50	CF	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381
51	Surplus / (Deficiency)	6,844,288	(685,317)	(71,835)	(5,301)	(442,588)	(3,003,557)	(208,177)	(691,247)	2,791,832	(120,118)
52	Revenue Requirement or (Surplus)	(9,108,944)	912,076	95,604	7,055	589,033	3,997,382	277,060	919,969	(3,715,600)	159,863

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

LINE NO.	DESCRIPTION	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	ELECTRIC	ELECTRIC
		PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA
		6.22 EP	6.23 EP	6.24 EP	6.25 EP	6.26 EP	6.27 EP	6.28 EP	6.29 EP	7.01 EP	7.02 EP
		AMI	ANNUALIZE	GTZ PLANT	CREDIT CARD	REMOVE UNPRO-	PUBLIC	CONTRACT	HR TOPS	POWER	MONTANA
		ap	aq	ar	as	at	au	av	aw	ax	ay
1	OPERATING REVENUES										
2	SALES TO CUSTOMERS										
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT										
4	SALES TO OTHER UTILITIES									(149,863,634)	
5	OTHER OPERATING REVENUES									(46,590,531)	
6	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	(196,454,166)	-
7											
8	OPERATING REVENUE DEDUCTIONS:										
9											
10	POWER COSTS:										
11	FUEL									\$ (23,911,080)	
12	PURCHASED AND INTERCHANGED									(153,946,277)	
13	WHEELING									(3,473,456)	
14	RESIDENTIAL EXCHANGE										
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(181,330,813)	\$ -
16											
17	OTHER POWER SUPPLY EXPENSES									\$ (18,647,860)	
18	TRANSMISSION EXPENSE							159,208			
19	DISTRIBUTION EXPENSE							1,377,954			
20	CUSTOMER ACCTS EXPENSES				(604,216)			146,042			
21	CUSTOMER SERVICE EXPENSES										
22	CONSERVATION AMORTIZATION										
23	ADMIN & GENERAL EXPENSE		(499,429)					1,258			
24	DEPRECIATION	1,288,994	-				375,014				
25	AMORTIZATION			5,248,914					681,757		
26	AMORTIZ OF PROPERTY GAIN/LOSS										
27	OTHER OPERATING EXPENSES	4,868,445		7,034,672							
28	ASC 815										
29	TAXES OTHER THAN INCOME TAXES									56,751	(655,710)
30	INCOME TAXES	(1,293,062)	104,880	(2,579,553)	126,885		(78,753)	(353,737)	(143,169)	728,229	137,699
31	DEFERRED INCOME TAXES					(9,006,372)					
32	TOTAL OPERATING REV. DEDUCT.	\$ 4,864,376	\$ (394,549)	\$ 9,704,033	\$ (477,331)	\$ (9,006,372)	\$ 296,261	\$ 1,330,726	\$ 538,588	\$ (199,193,693)	\$ (518,011)
33											
34	NET OPERATING INCOME	\$ (4,864,376)	\$ 394,549	\$ (9,704,033)	\$ 477,331	\$ 9,006,372	\$ (296,261)	\$ (1,330,726)	\$ (538,588)	\$ 2,739,528	\$ 518,011
35											
36	RATE BASE	\$ 28,244,979	\$ -	\$ 25,877,606	\$ -	\$ 4,503,186	\$ 12,855,303	\$ -	\$ 5,481,050	\$ -	\$ -
37											
38	RATE OF RETURN	Rows 56 and 57 were flipped and have been corrected									
39											
40	RATE BASE:										
41	GROSS UTILITY PLANT IN SERVICE	\$ 24,644,868	\$ -	\$ 21,484,687			\$ 13,639,436		\$ 6,817,570		
42	ACCUM DEPR AND AMORT	(2,140,348)	-	(8,848,583)			\$ (671,554)		(965,822)		
43	DEFERRED DEBITS AND CREDITS	9,420,126		16,851,958					(370,698)		
44	DEFERRED TAXES	(3,679,667)		(3,610,456)							
45	ALLOWANCE FOR WORKING CAPITAL					4,503,186	\$ (112,579)				
46	OTHER										
47	TOTAL RATE BASE	\$ 28,244,979	\$ -	\$ 25,877,606	\$ -	\$ 4,503,186	\$ 12,855,303	\$ -	\$ 5,481,050	\$ -	\$ -
48											
49	ROR	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%
50	CF	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381
51	Surplus / (Deficiency)	(7,016,644)	394,549	(11,675,906)	477,331	8,663,229	(1,275,835)	(1,330,726)	(956,244)	2,739,528	518,011
52	Revenue Requirement or (Surplus)	9,338,330	(525,098)	15,539,262	(635,271)	(11,529,743)	1,697,987	1,771,040	1,272,649	(3,645,990)	(689,411)

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

LINE NO.	DESCRIPTION	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	ELECTRIC	TOTAL	PROFORMA
		PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMA	PROFORMING	RESULTS OF
		7.05 EP	7.06 EP	7.08 EP	7.09 EP	7.10 EP	AWEC-1	ADJUSTMENTS	OPERATIONS
		STORM	REGULATORY	REMOVE	HIGH MOLECULA	ENERGY MGMT	BOTHELL DATA	be = Σ ad thru bf	bf = ac + be
		DAMAGE	ASSETS & LIAB	EIM	WEIGHT CABLE	SYSTEM (EMS)	CENTER		
		az	ba	bb	bc	bd	bf		
1	OPERATING REVENUES								
2	SALES TO CUSTOMERS							\$ (8,697,272)	\$ 1,996,675,024
3	SALES FROM RESALE-FIRM/SPECIAL CONTRACT							-	327,360
4	SALES TO OTHER UTILITIES							(149,863,634)	5,469,488
5	OTHER OPERATING REVENUES							(62,972,000)	76,831,179
6	TOTAL OPERATING REVENUES	-	-	-	-	-	-	(221,532,907)	2,079,303,051
7									
8	OPERATING REVENUE DEDUCTIONS:								
9									
10	POWER COSTS:								
11	FUEL							\$ (23,911,080)	\$ 181,326,412
12	PURCHASED AND INTERCHANGED							(153,700,326)	446,679,559
13	WHEELING							(3,473,456)	112,334,321
14	RESIDENTIAL EXCHANGE							-	-
15	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (181,084,863)	\$ 740,340,293
16									
17	OTHER POWER SUPPLY EXPENSES							(17,956,246)	\$ 109,175,792
18	TRANSMISSION EXPENSE							488,386	24,808,255
19	DISTRIBUTION EXPENSE							2,247,363	85,568,807
20	CUSTOMER ACCTS EXPENSES							(326,705)	52,087,545
21	CUSTOMER SERVICE EXPENSES							67,859	4,083,540
22	CONSERVATION AMORTIZATION							-	-
23	ADMIN & GENERAL EXPENSE							2,214,731	127,789,991
24	DEPRECIATION				370,592			2,034,600	327,610,850
25	AMORTIZATION			(5,669,283)		3,090,056		3,351,444	94,343,660
26	AMORTIZ OF PROPERTY GAIN/LOSS	13,521,272	(6,016,034)					7,505,238	43,150,399
27	OTHER OPERATING EXPENSES		(5,503,100)					3,018,101	12,818,325
28	ASC 815							-	-
29	TAXES OTHER THAN INCOME TAXES							(1,274,952)	86,495,563
30	INCOME TAXES	(2,839,467)	2,419,018	1,190,550	(77,824)	(648,912)		(8,096,434)	82,309,281
31	DEFERRED INCOME TAXES							(9,006,372)	(67,573,823)
32	TOTAL OPERATING REV. DEDUCT.	\$ 10,681,805	\$ (9,100,115)	\$ (4,478,734)	\$ 292,768	\$ 2,441,145	\$ -	\$ (196,817,851)	\$ 1,723,008,478
33									
34	NET OPERATING INCOME	\$ (10,681,805)	\$ 9,100,115	\$ 4,478,734	\$ (292,768)	\$ (2,441,145)	\$ -	\$ (24,715,056)	\$ 356,294,573
35									
36	RATE BASE	\$ -	\$ (23,391,892)	\$ (3,321,470)	\$ 11,899,760	\$ 4,381,543	\$ (52,488,670)	\$ 14,041,394	\$ 5,251,757,542
37									
38	RATE OF RETURN								6.78%
39									
40	RATE BASE:								
41	GROSS UTILITY PLANT IN SERVICE			\$ (16,990,239)	\$ 12,619,474	\$ 9,659,117	\$ (52,488,670)	\$ 19,386,242	\$ 10,736,910,994
42	ACCUM DEPR AND AMORT			12,688,075	(631,650)	(5,277,574)		(5,847,456)	(4,420,645,295)
43	DEFERRED DEBITS AND CREDITS		(31,039,847)					(5,138,462)	284,282,993
44	DEFERRED TAXES		7,647,955	980,694	(88,065)			5,641,069	(1,378,075,585)
45	ALLOWANCE FOR WORKING CAPITAL							-	137,375,216
46	OTHER							-	(108,090,779)
47	TOTAL RATE BASE	\$ -	\$ (23,391,892)	\$ (3,321,470)	\$ 11,899,760	\$ 4,381,543	\$ (52,488,670)	\$ 14,041,394	\$ 5,251,757,542
48									
49	ROR	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%
50	CF	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381	0.751381
51	Surplus / (Deficiency)	(10,681,805)	10,882,578	4,731,830	(1,199,530)	(2,775,018)	3,999,637	(25,785,010)	(43,889,352)
52	Revenue Requirement or (Surplus)	14,216,229	(14,483,435)	(6,297,511)	1,596,433	3,693,224	(5,323,047)	34,316,825	58,411,580

PUGET SOUND ENERGY-ELECTRIC
COLSTRIP DEPRECIATION
12 MONTHS ENDED DECEMBER 31, 2018
2019 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AS RESTATED	ADJ 7.07ER	ADJ 7.07 ER	PROFORMA	N/A
			IN ADJ 6.19ER	RESTATED	RESTATED		ADJUSTMENT
			(a)	(b)	(c)=(b)-(a)	(d)	(e)=(d)-(b)
1	ADJUSTMENT TO COLSTRIP 1&2 NET OPERATING INCOME AND RATE BASE						
2							
3	<i>NET OPERATING INCOME</i>						
4	REMOVE RESTATED DEPRECIATION EXPENSE		\$ 18,794,238	\$ -	\$(18,794,238)	\$ -	\$ -
5	FIT ON DEPRECIATION EXPENSE REMOVAL	21.0%	(3,946,790)	-	3,946,790	-	-
6	REMOVE COLSTRIP 1&2 ARAM (TEST YEAR AMOUNT)		(2,160,615)	-	2,160,615	-	-
7	INCREASE (DECREASE) NOI		\$ (12,686,833)	\$ -	\$ 12,686,833	\$ -	\$ -
8							
9							
10	<i>RATE BASE</i>						
11	REMOVE COLSTRIP 1-2 BALANCES		\$ 176,254,761	\$ -	\$(176,254,761)	\$ -	\$ -
12	CREATE REGULATORY ASSET		-	145,896,088	145,896,088	-	(145,896,088)
13	DEDUCT MONETIZED PTCs		-	(129,618,737)	(129,618,737)	-	129,618,737
14	TOTAL ADJUSTMENT TO RATEBASE		176,254,761	16,277,351	(159,977,410)	-	(16,277,351)
15							
16	ADJUSTMENT TO COLSTRIP 3&4 NET OPERATING INCOME AND RATE BASE						
17							
18	<i>NET OPERATING INCOME</i>						
19	ADJUST DEPRECIATION EXPENSE FOR NEW DEPRECIATION RATES		\$ 23,551,517	\$ 39,996,901	\$ 16,445,383	\$ 39,996,901	\$ -
20	REDUCE DEPRECIATION FOR PTC REG. LIAB.		-	(19,187,509)	(19,187,509)	(19,187,509)	-
21	FIT ON DEPRECIATION EXPENSE	21.0%	(4,945,819)	(4,369,972)	575,846	(4,369,972)	-
22	REVERSAL OF NET EXCESS DEFERRED TAXES	12.0%	(2,826,182)	(2,497,127)	329,055	(2,497,127)	-
23	INCREASE (DECREASE) NOI		\$ (15,779,517)	\$ (52,317,310)	\$ (36,537,793)	\$ (52,317,310)	\$ -
24							
25	<i>RATE BASE</i>						
26	IMPACT ON ACCUM DEP FOR CHANGE TO DEP EXPENSE		(23,551,517)	(30,403,146)	6,851,629	(30,403,146)	-
27	IMPACT ON ACCUM DEF FED INC TAXES FOR CHANGE IN ACCUM DEP		4,945,819	4,369,972	(575,846)	4,369,972	-
28	IMPACT ON ACCUM DEF FED INC TAXES FOR EDIT REVERSAL		2,826,182	2,497,127	(329,055)	2,497,127	-
29	TOTAL ADJUSTMENT TO RATEBASE		\$ 7,772,001	\$ 6,867,099	\$ (904,901)	\$ 6,867,099	\$ -

PUGET SOUND ENERGY - ELECTRIC -AWEC REPLY
FEDERAL INCOME TAX
 12 MONTHS ENDED DECEMBER 31, 2018
 2019 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'s	TY	RESTATED	ADJ 6.03 ER	PROFORMA	N/A
			ACTUAL		RESTATED		PROFORMA
			(a)	(b)	(c)=(b)-(a)	(d)	(e)=(d)-(b)
1	INCREASE(DECREASE) FIT	\$	22,841,555	\$ 119,744,802	\$ 96,903,247	\$ 119,744,802	\$ -
2	INCREASE(DECREASE) DEFERRED FIT		38,907,708	(43,059,886)	(81,967,593)	(43,059,886)	-
3	AMORTIZE 01/2019-02/2019 EDFIT (4-YR)		-	(6,758,650)	(6,758,650)	(6,758,650)	-
4	INCREASE(DECREASE) NOI		<u>\$ 61,749,263</u>	<u>\$ 76,684,916</u>	<u>\$ (14,935,653)</u>	<u>\$ 76,684,916</u>	<u>\$ -</u>
5							
6							
7	RATE BASE						
8	AMORTIZE 01/2019-02/2019 EDFIT (4-YR)		-	3,379,325	3,379,325	3,379,325	-
9	APPLY SCH. 141X AMORT		-	29,205,745	29,205,745	29,205,745	-
10	INCREASE(DECREASE) RATE BASE		-	<u>32,585,070</u>	<u>32,585,070</u>	<u>32,585,070</u>	<u>-</u>

