

**EXH. SEF-6
DOCKETS UE-240004/UG-240005
2024 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-240004
Docket UG-240005**

**FIFTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF**

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

FEBRUARY 15, 2024

PUGET SOUND ENERGY - ELECTRIC
PASS-THROUGH REVENUE & EXPENSE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%’s	AMA		EOP		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	
16	REMOVE REVENUES ASSOCIATED WITH RIDERS:							
17	REMOVE CONSERVATION RIDER - SCHEDULE 120		\$ 108,286,041	\$ (108,286,041)	\$ -	\$ -	\$ -	\$ -
18	REMOVE PROPERTY TAX TRACKER - SCHEDULE 140		52,796,512	(52,796,512)	-	-	-	-
19	REMOVE MUNICIPAL TAXES - SCHEDULE 81 - RETAIL CUSTOMERS		103,489,694	(103,489,694)	-	-	-	-
20	REMOVE MUNICIPAL TAXES - SCHEDULE 81 - WHOLESALE CUSTOMERS		-	-	-	-	-	-
21	REMOVE LOW INCOME RIDER - SCHEDULE 129		49,280,130	(49,280,130)	-	-	-	-
22	REMOVE RESIDENTIAL EXCHANGE - SCH 194		(81,560,521)	81,560,521	-	-	-	-
23	SCHEDULE 132 MERGER RATE CREDIT		(367)	367	-	-	-	-
24	REMOVE REC PROCEEDS - SCH 137		(221,022)	221,022	-	-	-	-
25	REMOVE AMORTIZATION ASSOCIATED WITH SCH 137 REC PROCEEDS	0.951115	198,942	(198,942)	-	-	-	-
26	REMOVE DECOUPLING SCH 142 REVENUE		144,720	(144,720)	-	-	-	-
27	REMOVE DECOUPLING SCH 142 SURCHARGE AMORT EXPENSE		(144,720)	144,720	-	-	-	-
28	REMOVE GREEN POWER - SCH 135/136		8,009,868	(8,009,868)	-	-	-	-
29	REMOVE GREEN POWER - SCH 135/136 ELIMINATE OVER EXPENSED		(2,023,389)	2,023,389	-	-	-	-
30	REMOVE SCH. 141A (GREEN DIRECT ENERGY CREDIT RECOVERY)		17,506,570	-	17,506,570	(17,506,570)	-	-
31	REMOVE SCH. 141A/SCH. 139 GREEN DIRECT CREDIT REVENUE		-	-	-	-	-	-
32	REMOVE SCH. 141A/SCH. 139 DEFERRAL ACCOUNT		(2,466,634)	-	(2,466,634)	2,466,634	-	-
33	REMOVE PCA AMORTIZATION OF CUSTOMER RECEIVABLE UE-200893		46,393,847	(46,393,847)	-	-	-	-
34	TOTAL (INCREASE) DECREASE REVENUES		299,689,671	(284,649,735)	15,039,936	(15,039,936)	-	-
35								
36	DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:							
37	BAD DEBTS	0.64880%	1,943,096	(1,845,517)	97,579	(97,579)	-	-
38	ANNUAL FILING FEE	0.40000%	1,197,963	(1,137,803)	60,160	(60,160)	-	-
39	STATE UTILITY TAX	3.84830%	11,525,302	(10,946,520)	578,782	(578,782)	-	-
40	TOTAL		14,666,360	(13,929,840)	736,521	(736,521)	-	-
41								
42	REMOVE EXPENSES ASSOCIATED WITH RIDERS							
43	REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120		102,976,391	(102,976,391)	-	-	-	-
44	REMOVE PROPERTY TAX AMORTIZATION EXP - SCHEDULE 140		49,773,760	(49,773,760)	-	-	-	-
45	REMOVE MUNICIPAL TAXES - SCHEDULE 81		99,030,799	(99,030,799)	-	-	-	-
46	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129		46,781,937	(46,781,937)	-	-	-	-
47	REMOVE RESIDENTIAL EXCHANGE - SCH 194		(77,573,435)	77,573,435	-	-	-	-
48	REMOVE AMORT ON INTEREST ON REC PROCEEDS SCH 137		(11,275)	11,275	-	-	-	-
49	GREEN POWER - SCH 135/136 TAGS CHARGED TO 557		4,108,515	(4,108,515)	-	-	-	-
50	GREEN POWER - SCH 135/136 CHARGED TO C.99999.03.37.01		1,451,915	(1,451,915)	-	-	-	-
51	GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN		124,164	(124,164)	-	-	-	-
52	GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN		36,835	(36,835)	-	-	-	-
53	REMOVE PCA CUSTOMER RECEIVABLE UE200893 (BOOKED TO 55700138)		43,582,093	(43,582,093)	-	-	-	-
54								
55	TOTAL INCREASE (DECREASE) EXPENSE		270,281,700	(270,281,700)	-	-	-	-
56								
57	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT		14,741,611	(438,196)	14,303,415	(14,303,415)	-	-
58	INCREASE (DECREASE) FIT	21.00%	3,095,738	(92,021)	3,003,717	(3,003,717)	-	-
59	INCREASE (DECREASE) NOI		\$ 11,645,872	\$ (346,175)	\$ 11,299,698	\$ (11,299,698)	\$ -	\$ -
60								
61								
62	SALES TO CUSTOMERS		\$ 304,125,472	\$ (286,618,902)	\$ 17,506,570	\$ (17,506,570)	\$ -	\$ -
63	FIRM RESALE		-	-	-	-	-	-
64	OTHER OPERATING REVENUES		(4,435,800)	1,969,166	(2,466,634)	2,466,634	-	-
65	TOTAL ADJUSTMENTS TO REVENUES		\$ 299,689,671	\$ (284,649,735)	\$ 15,039,936	\$ (15,039,936)	\$ -	\$ -
66								
67	PURCHASED AND INTERCHANGED		\$ 47,690,608	\$ (47,690,608)	\$ -	\$ -	\$ -	\$ -
68	RESIDENTIAL EXCHANGE		(77,573,435)	77,573,435	-	-	-	-
69	CUSTOMER ACCTS EXPENSES		1,943,096	(1,845,517)	97,579	(97,579)	-	-
70	CUSTOMER SERVICE EXPENSES		48,233,852	(48,233,852)	-	-	-	-
71	CONSERVATION AMORTIZATION		102,976,391	(102,976,391)	-	-	-	-
72	ADMIN & GENERAL EXPENSE		1,322,127	(1,261,968)	60,160	(60,160)	-	-
73	OTHER OPERATING EXPENSES		(11,275)	11,275	-	-	-	-
74	TAXES OTHER THAN INCOME TAXES		160,366,696	(159,787,914)	578,782	(578,782)	-	-
75	INCOME TAXES		3,095,738	(92,021)	3,003,717	(3,003,717)	-	-
76	TOTAL OPERATING REV. DEDUCT.		\$ 288,043,799	\$ (284,303,561)	\$ 3,740,238	\$ (3,740,238)	\$ -	\$ -

Adj.	6.03
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PUGET SOUND ENERGY - ELECTRIC
TEMPERATURE NORMALIZATION
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	GPI IN KWH		23,895,852,172	(603,690,944)	23,292,161,228
17					
18	AVERAGE PRICING PER KWH		\$ 0.104247	\$ 0.104247	\$ 0.104247
19					
20	TEMPERATURE NORMALIZATION ADJUSTMENT		\$ 2,491,065,366	\$ (62,932,830)	\$ 2,428,132,536
21					
22	UNCOLLECTIBLES @	0.006488	16,162,032	(408,308)	15,753,724
23	ANNUAL FILING FEE @	0.004000	9,964,261	(251,731)	9,712,530
24	STATE UTILITY TAX @	0.038483	95,863,668	(2,421,844)	93,441,824
25	INCREASE (DECREASE) EXPENSE		121,989,962	(3,081,884)	118,908,078
26					
27	INCREASE (DECREASE) OPERATING INCOME BEFORE INCOME TAXES		2,369,075,404	(59,850,946)	2,309,224,458
28					
29	INCREASE (DECREASE) FIT @	0.210000	497,505,835	(12,568,699)	484,937,136
30	INCREASE (DECREASE) NOI		\$ 1,871,569,569	\$ (47,282,248)	\$ 1,824,287,321
31					
32	PORTION OF LINE 20 ASSOCIATED WITH RETAIL CUSTOMERS			\$ (62,918,624)	
33	PORTION OF LINE 20 ASSOCIATED WITH WHOLESALE CUSTOMERS			(14,206)	
34	TOTAL			\$ (62,932,830)	

PUGET SOUND ENERGY - ELECTRIC
FEDERAL INCOME TAX
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
16	INCREASE(DECREASE) FIT		\$ 159,200,857	\$ (51,655,882)	\$ 107,544,975	\$ -	\$ 107,544,975	\$ -	\$ 107,544,975	\$ -	\$ 107,544,975	\$ -	\$ 107,544,975	
17	DFIT ALL OTHER		(92,361,481)	67,081,451	(25,280,030)	-	(25,280,030)	-	(25,280,030)	-	(25,280,030)	-	(25,280,030)	
18	DFIT TREASURY GRANT AMORTIZATION		-	(864,207)	(864,207)	-	(864,207)	-	(864,207)	-	(864,207)	-	(864,207)	
19	DFIT COLSTRIP REMOVAL		-	-	-	(618,326)	(1,471,120)	(1,471,120)	1,806	-	865	-	-	
20	DFIT EDIT REVERSALS		-	(20,256,856)	(20,256,856)	(2,882,651)	(23,139,506)	2,771,283	(20,368,223)	(421,681)	(20,789,904)	(473,620)	(21,263,524)	
21	DFIT FLOW-THROUGH REVERSALS		-	2,984,133	2,984,133	(331,366)	2,652,767	(930)	2,651,837	(35,256)	2,616,582	(87,289)	2,529,293	
22	INCREASE (DECREASE) FIT		66,839,377	(2,711,361)	64,128,016	(3,832,343)	60,913,999	1,299,233	62,213,232	(455,131)	63,227,415	(560,044)	62,666,506	
23														
24	INCREASE(DECREASE) NOI		\$ (66,839,377)	\$ 2,711,361	\$ (64,128,016)	\$ 3,832,343	\$ (60,913,999)	\$ (1,299,233)	\$ (62,213,232)	\$ 455,131	\$ (63,227,415)	\$ 560,044	\$ (62,666,506)	

25
26
27
28
29 *Note - Colstrip and TGrant DFIT are removed from the test year in Adjustment 6.54. Only the incremental Costrip related DFIT beyond the test year is removed in this adjustment
30 since the Tgrant DFIT doesn't change post test year no further adjustment is required.
31 ADJUSTMENTS TO ADIT ARE MADE IN ALL OTHER ADJUSTMENTS WITH RATE BASE COMPONENTS

Adj. 6.05

PUGET SOUND ENERGY - ELECTRIC
TAX BENEFIT OF INTEREST
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		EOP		AMA		AMA
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
16	RATE BASE	\$	-	\$ 5,591,510,736	\$ 5,591,510,736	\$ 518,485,698	\$ 6,109,996,434	\$ 445,546,496	\$ 6,555,542,930	\$ 50,859,821	\$ 6,606,402,752	\$ 810,582,265	\$ 7,416,985,017
17													
18													
19													
20	WEIGHTED COST OF DEBT			2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.67%	2.67%	2.63%	2.63%
21	PROFORMA INTEREST		-	147,056,732	147,056,732	13,636,174	160,692,906	11,717,873	172,410,779	3,980,174	176,390,953	18,675,752	195,066,706
22													
23	INCREASE (DECREASE) FIT @	21%	-	(30,881,914)	(30,881,914)	(2,863,597)	(33,745,510)	(2,460,753)	(36,206,264)	(835,837)	(37,042,100)	(3,921,908)	(40,964,008)
24	INCREASE (DECREASE) NOI		-	30,881,914	30,881,914	2,863,597	33,745,510	2,460,753	36,206,264	835,837	37,042,100	3,921,908	40,964,008

Adj.	6.06
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PUGET SOUND ENERGY - ELECTRIC
BAD DEBT EXPENSE
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16					
17	INCREASE (DECREASE) EXPENSE IN UNCOLLECTIBLES	0.6488%	\$ 17,684,400	\$ (455,335)	\$ 17,229,065
18					
19					
20	INCREASE (DECREASE) FIT	21%	\$ (3,713,724)	\$ 95,620	\$ (3,618,104)
21	INCREASE (DECREASE) NOI		\$ (13,970,676)	\$ 359,714	\$ (13,610,961)

Adj.	6.07
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PUGET SOUND ENERGY - ELECTRIC
RATE CASE EXPENSE
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	EXPENSES TO BE NORMALIZED:				
17	<u>EXPENSES OF LAST 2 COMPLETED GRCS</u>				
18	2021 AND 2019 GRC EXPENSES TO BE NORMALIZED		1,719,429	(390,429)	1,329,000
19					
20	<u>EXPENSES OF LAST 2 COMPLETED PCORCS</u>				
21	2020 AND 2014 PCORC EXPENSES TO BE NORMALIZED		-	168,800	168,800
22	CCA Power Cost		4,990	(4,990)	-
23	TOTAL INCREASE (DECREASE) EXPENSE		1,724,419	(226,619)	1,497,800
24					
25	INCREASE(DECREASE) FIT @ 21%	21%	(362,128)	47,590	(314,538)
26	INCREASE(DECREASE) NOI		\$ (1,362,291)	\$ 179,029	\$ (1,183,262)

Adj.	6.08
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PUGET SOUND ENERGY - ELECTRIC
EXCISE TAX
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	EXCISE TAXES		\$ 106,401,076	\$ 27,399	\$ 106,428,475
17					
18	INCREASE(DECREASE) EXCISE TAX		106,401,076	27,399	106,428,475
19					
20	INCREASE(DECREASE) OPERATING EXPENSE		106,401,076	27,399	106,428,475
21	INCREASE(DECREASE) FIT @	21%	(22,344,226)	(5,754)	(22,349,980)
22	INCREASE(DECREASE) NOI		\$ (84,056,850)	\$ (21,645)	\$ (84,078,495)

Adj.	6.09
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PUGET SOUND ENERGY - ELECTRIC
EMPLOYEE INSURANCE
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP	
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	
16	BENEFIT CONTRIBUTION:						
17	NON-UNION EMPLOYEES	\$ 23,997,009	\$ (40,466)	\$ 23,956,543	\$ 981,398	\$ 24,937,941	
18	UNION EMPLOYEES	10,559,693	(57,100)	10,502,592	472,856	10,975,449	
19	TOTAL INSURANCE COSTS	34,556,702	(97,567)	34,459,135	1,454,255	35,913,390	
20							
21	APPLICABLE TO OPERATIONS @	46.58%	16,095,508	(45,444)	\$ 16,050,064	677,350	\$ 16,727,414
22	CHARGED TO EXPENSE		16,408,020	-	\$ 16,408,020	-	\$ 16,408,020
23	INCREASE (DECREASE) EXPENSE		(312,512)	(45,444)	(357,955)	677,350	319,394
24							
25	INCREASE (DECREASE) FIT @	21%	65,627	9,543	75,171	(142,243)	(67,073)
26							
27	INCREASE(DECREASE) NOI		\$ 246,884	\$ 35,901	\$ 282,785	\$ (535,106)	\$ (252,322)

Adj.	6.10
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PUGET SOUND ENERGY - ELECTRIC
INJURIES & DAMAGES
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO. DESCRIPTION	% 's	AMA		EOP
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16 INJURIES & DAMAGES ACCRUALS		\$ (15,000)	\$ (90,000)	\$ (105,000)
17 INJURIES & DAMAGES PAYMENTS IN EXCESS OF ACCRUALS		\$ 506,615	(77,051)	429,564
18 INCREASE/(DECREASE) IN EXPENSE		491,615	(167,051)	324,564
19				
20 INCREASE/(DECREASE) IN EXPENSE		\$ 491,615	\$ (167,051)	\$ 324,564
21 INCREASE (DECREASE) FIT @	21%	(103,239)	35,081	(68,159)
22				
23 INCREASE (DECREASE) NOI		\$ (388,376)	\$ 131,970	\$ (256,406)

Adj.	6.11
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PUGET SOUND ENERGY - ELECTRIC
INCENTIVE PAY
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA		EOP		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
16	INCENTIVE / MERIT PAY:													
17	PURCHASED POWER	\$	651,454	\$(225,834)	\$425,620	\$54,209	\$479,829	\$22,553	\$502,382	\$106,193	\$608,575	\$351	\$608,926	
18	OTHER POWER SUPPLY		1,815,263	(669,735)	1,145,528	145,899	1,291,427	60,701	1,352,128	(1,352,128)	-	-	-	
19	TRANSMISSION		942,821	(330,553)	612,268	77,981	690,249	32,444	722,692	152,762	875,454	505	875,959	
20	DISTRIBUTION		2,973,243	(1,103,596)	1,869,647	238,126	2,107,773	99,071	2,206,844	466,481	2,673,324	1,541	2,674,865	
21	CUSTOMER ACCTS		717,727	(266,155)	451,572	57,514	509,086	23,928	533,015	112,668	645,683	372	646,055	
22	CUSTOMER SERVICE		185,947	(64,456)	121,492	15,474	136,965	6,438	143,403	30,312	173,715	100	173,815	
23	SALES		64,571	(22,383)	42,188	5,372	47,560	2,236	49,796	10,526	60,322	35	60,357	
24	ADMIN. & GENERAL		3,286,639	(1,063,771)	2,222,868	283,114	2,505,982	117,788	2,623,770	554,610	3,178,380	1,832	3,180,212	
25	TOTAL INCENTIVE / MERIT PAY	\$	10,637,666	\$(3,746,484)	\$6,891,182	\$877,688	\$7,768,871	\$365,159	\$8,134,030	\$81,425	\$8,215,455	\$4,735	\$8,220,189	
26														
27	PAYROLL TAXES ASSOCI WITH MERIT PAY		935,056	(329,318)	605,738	77,149	682,887	32,098	714,985	7,157	722,142	416	722,558	
28	INCREASE (DECREASE) IN EXPENSE	\$	11,572,722	\$(4,075,802)	\$7,496,920	\$954,838	\$8,451,758	\$397,257	\$8,849,015	\$88,582	\$8,937,597	\$5,151	\$8,942,748	
29														
30	INCREASE (DECREASE) FIT @	21%	(2,430,272)	855,918	(1,574,353)	(200,516)	(1,774,869)	(83,424)	(1,858,293)	(18,602)	(1,876,895)	(1,082)	(1,877,977)	
31	INCREASE (DECREASE) NOI	\$	(9,142,450)	\$3,219,883	\$(5,922,567)	\$(754,322)	\$(6,676,889)	\$(313,833)	\$(6,990,722)	\$(69,980)	\$(7,060,701)	\$(4,069)	\$(7,064,771)	

Adj.	6.12
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PUGET SOUND ENERGY - ELECTRIC
INVESTMENT PLAN
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
17	NON-UNION (INC. EXECUTIVES)				
18	INVESTMENT PLAN APPLICABLE TO MANAGEMENT		\$14,315,394	\$996,351	\$15,311,746
19					
20	IBEW				
21	INVESTMENT PLAN APPLICABLE TO IBEW		\$4,853,544	\$72,803	\$4,926,348
22					
23	UA				
24	INVESTMENT PLAN APPLICABLE TO UA		\$1,179,090	\$10,317	\$1,189,407
25					
26	TOTAL				
27	TOTAL PROFORMA COSTS		\$ 20,348,029	\$ 1,079,472	\$ 21,427,500
28					
29	COSTS APPLICABLE TO OPERATIONS	47%	9,477,521	502,787	9,980,307
30					
31	INCREASE (DECREASE) IN EXPENSE		\$ 9,477,521	\$ 502,787	\$ 9,980,307
32					
33	INCREASE(DECREASE) OPERATING EXPENSE		\$ 9,477,521	\$ 502,787	\$ 9,980,307
34					
35	INCREASE (DECREASE) FIT @	21%	(1,990,279)	(105,585)	(2,095,865)
36					
37	INCREASE (DECREASE) NOI		\$ (7,487,241)	\$ (397,201)	\$ (7,884,443)

Adj.	6.13
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PUGET SOUND ENERGY - ELECTRIC
INTEREST ON CUSTOMER DEPOSITS
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	INTEREST EXPENSE AT MOST CURRENT INTEREST RATE		\$	131,318	\$ 131,318
17					
18	INCREASE (DECREASE) NOI		\$	-	\$ (131,318)

Adj.	6.14
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PUGET SOUND ENERGY - ELECTRIC
PROPERTY AND LIAB INSURANCE
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	PROPERTY INSURANCE EXPENSE		4,926,664	547,950	5,474,614
17	COLSTRIP PROPERTY INSURANCE				0
18	LIABILITY INSURANCE EXPENSE		4,943,999	487,972	5,431,971
19	COLSTRIP LIABILITY INSURANCE				0
20	INCREASE(DECREASE) EXPENSE		\$ 9,870,663	\$ 1,035,922	\$ 10,906,585
21					
22	INCREASE (DECREASE) FIT @	21%	(2,072,839)	(217,544)	(2,290,383)
23	INCREASE (DECREASE) NOI		\$ (7,797,824)	\$ (818,378)	\$ (8,616,202)
24					

25 (NOTE 1) INSURANCE PREMIUMS RELATED TO WILDFIRE COVERAGE ARE
 26 INCLUDED IN THESE RESTATING / PROFORMA ADJUSTMENTS
 27 THESE PREMIUMS ARE THEN REMOVED FROM THE REVENUE REQUIREMENT IN
 28 THE O&M ADJUSTMENT, AS O&M AMOUNTS FOR 2025 AND 2026 DO NOT CONTAIN WILDFIRE PREMIUMS.
 29 WILDFIRE PREMIUMS FOR THE RATE YEARS ARE SEPARATELY ESTIMATED AND REQUESTED FOR
 30 RECOVERY IN A SEPARATE RATE SCHEDULE, SCHEDULE 141WFD

PUGET SOUND ENERGY - ELECTRIC
DEFERRED GAINS AND LOSSES ON PROPERTY SALES
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
16	AMORTIZATION OF NET DEFERRED GAIN / LOSS													
17	APPROVED & PENDING DEFERRED GAIN/LOSS (3 yr amort.)		\$ (298,432)	\$ (333,409)	\$ (631,841)		\$ (631,841)		\$ (631,841)	\$ (20,379)	\$ (652,220)		\$ (652,220)	
18	APPROVED SHUFFLETON GAIN (2 yr amort.)		(1,794,538)	1,803,456	8,918		8,918		8,918	-	8,918		8,918	
19	INCREASE (DECREASE) EXPENSE		(2,092,970)	1,470,047	(622,923)	-	(622,923)	-	(622,923)	(20,379)	(643,302)	-	(643,302)	
20														
21	INCREASE (DECREASE) FIT	21%	439,524	(308,710)	130,814	-	130,814	-	130,814	4,280	135,093	-	135,093	
22	INCREASE (DECREASE) NOI		\$ 1,653,446	\$ (1,161,337)	\$ 492,109	\$ -	\$ 492,109	\$ -	\$ 492,109	\$ 16,099	\$ 508,209	\$ -	\$ 508,209	

PUGET SOUND ENERGY - ELECTRIC
D&O INSURANCE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	D & O INS. CHG EXPENSE		\$ 140,631	\$ (23,124)	\$ 117,507
17					
18	INCREASE (DECREASE) IN EXPENSE		\$ 140,631	\$ (23,124)	\$ 117,507
19					
20	INCREASE(DECREASE) OPERATING EXPENSE (LINE 3)		\$ 140,631	\$ (23,124)	\$ 117,507
21					
22	INCREASE (DECREASE) FIT @	21%	(29,532)	4,856	(24,677)
23	INCREASE (DECREASE) NOI		\$ (111,098)	\$ 18,268	\$ (92,831)

Adj.	6.17
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PUGET SOUND ENERGY - ELECTRIC
PENSION PLAN
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%’s	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	QUALIFIED RETIREMENT FUND		\$ 2,356,223	\$ 3,717,058	\$ 6,073,281
17	INCREASE(DECREASE) EXPENSE		\$ 2,356,223	\$ 3,717,058	\$ 6,073,281
18					
19	INCREASE (DECREASE) FIT	21%	(494,807)	(780,582)	(1,275,389)
20	INCREASE (DECREASE) NOI		\$ (1,861,416)	\$ (2,936,476)	\$ (4,797,892)

Adj.	6.18
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PUGET SOUND ENERGY - ELECTRIC
WAGE INCREASE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	<u>WAGES:</u>				
17	PURCHASED POWER		\$ 8,121,855	\$ 561,855	\$ 8,683,711
18	OTHER POWER SUPPLY		22,629,695	741,815	23,371,510
19	TRANSMISSION		11,753,566	738,146	12,491,713
20	DISTRIBUTION		37,065,934	1,079,252	38,145,186
21	CUSTOMER ACCTS		8,947,920	265,252	9,213,172
22	CUSTOMER SERVICE		2,317,505	161,267	2,478,772
23	SALES		804,630	55,997	860,627
24	ADMIN. & GENERAL		40,972,342	4,379,415	45,351,757
25	TOTAL WAGE INCREASE		132,613,448	7,983,001	140,596,449
26					
27	PAYROLL TAXES		9,933,442	365,631	10,299,073
28	TOTAL WAGES & TAXES		142,546,890	8,348,631	150,895,521
29					
30	INCREASE (DECREASE) OPERATING EXPENSE		\$ 142,546,890	\$ 8,348,631	\$ 150,895,521
31	INCREASE (DECREASE) FIT @	21%	(29,934,847)	(1,753,213)	(31,688,059)
32	INCREASE (DECREASE) NOI		\$ (112,612,043)	\$ (6,595,419)	\$ (119,207,462)

Adj.	6.19
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PUGET SOUND ENERGY - ELECTRIC
AMA TO EOP RATE BASE
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
<u>RATE BASE:</u>				
16	GROSS UTILITY PLANT IN SERVICE	\$ 11,825,124,793	\$ 66,164,287	\$ 11,891,289,080
17	ACCUM DEPR AND AMORT	(5,578,520,719)	(55,333,203)	(5,633,853,921)
18	DEFERRED DEBITS AND CREDITS	456,443,722	7,014,231	463,457,953
19	DEFERRED TAXES	(1,224,323,797)	30,080,211	(1,194,243,585)
20	ALLOWANCE FOR WORKING CAPITAL	240,993,567	(18,474,762)	222,518,806
21	OTHER	(135,953,118)	(6,040,412)	(141,993,530)
22	TOTAL RATE BASE	\$ 5,583,764,450	\$ 23,410,353	\$ 5,607,174,803

Adj.	6.20
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PUGET SOUND ENERGY - ELECTRIC
UPDATE DEPR RATES
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	403 ELEC. DEPRECIATION EXPENSE	\$ 363,282,802	\$ 17,425,235	\$ 380,708,036
17	403 ELEC. PORTION OF COMMON	19,060,442	(1,251,183)	17,809,259
18	404 ELEC. AMORTIZATION EXPENSE	15,918,050	(3,514,051)	12,404,000
19	404 ELEC. PORTION OF COMMON	47,872,208	(7,024,540)	40,847,668
20	SUBTOTAL DEPRECIATION EXPENSE 403	446,133,502	5,635,461	451,768,963
21	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION	6,277,134	(6,277,134)	-
22	403.1 ELEC. PORTION OF COMMON	104,841	(104,841)	-
23	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION	3,222,646	(3,222,646)	-
24	411.10 ELEC. PORTION OF COMMON ASSET RETIRE OBLIG ACCRETION	19,263	(19,263)	-
25	TOTAL DEPRECIATION AND ACCRETION	455,757,386	(3,988,423)	451,768,963
26				
27	INCREASE (DECREASE) EXPENSE	455,757,386	(3,988,423)	451,768,963
28				
29	INCREASE (DECREASE) FIT	21% (95,709,051)	837,569	(94,871,482)
30				
31	INCREASE (DECREASE) NOI	\$ (360,048,335)	\$ 3,150,854	\$ (356,897,481)
32				
33	ADJUSTMENT TO RATE BASE:			
34	ADJUSTMENT TO ACCUM. DEPREC. AT 100% DEPREC. EXP. LINE 9	\$ (455,757,386)	\$ 3,988,423	\$ (451,768,963)
35	DFIT	95,709,051	(837,569)	94,871,482
	TOTAL ADJUSTMENT TO RATEBASE	\$ (360,048,335)	\$ 3,150,854	\$ (356,897,481)

Adj.	6.21
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PUGET SOUND ENERGY - ELECTRIC
WUTC FILING FEE
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
16	WUTC FILING FEE	\$ 10,777,557	\$ 287,386	\$ 11,064,943
17	INCREASE(DECREASE) WUTC FILING FEE	\$ 10,777,557	\$ 287,386	\$ 11,064,943
18				
19	INCREASE(DECREASE) OPERATING EXPENSES	10,777,557	287,386	11,064,943
20	INCREASE(DECREASE) FIT @ 21%	(2,263,287)	(60,351)	(2,323,638)
21	INCREASE(DECREASE) NOI	\$ (8,514,270)	\$ (227,035)	\$ (8,741,305)

Adj.	6.22
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PUGET SOUND ENERGY - ELECTRIC
PRO FORMA O&M
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA	EOP		EOP		EOP		AMA	AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS
15												
16												
17	O&M TOTAL ESCALATIONS:											
18	OTHER POWER SUPPLY EXPENSES							95,633,221	1,073,448	96,706,669	-	96,706,669
19	TRANSMISSION EXPENSE							26,131,080	5,671,312	31,802,392	4,098,307	35,900,699
20	DISTRIBUTION EXPENSE							104,735,378	17,553,323	122,288,701	6,949,344	129,238,045
21	CUSTOMER ACCTS EXPENSES							52,818,585	(10,694,852)	42,123,733	(629,248)	41,494,485
22	CUSTOMER SERVICE EXPENSES							4,292,947	(637,976)	3,654,971	115,435	3,770,405
23	CONSERVATION AMORTIZATION							-	-	-	-	-
24	ADMIN & GENERAL EXPENSE							172,123,375	19,277,956	191,401,331	8,835,898	200,237,229
25	TAXES OTHER THAN INCOME TAXES							97,820,601	(1,768,140)	96,052,461	1,362,567	97,415,028
26	SUBTOTAL		-	-	-	-	-	553,555,187	30,475,070	584,030,258	20,732,303	604,762,560
27												
28	TOTAL INCREASE (DECREASE) IN COSTS		-	-	-	-	-	553,555,187	30,475,070	584,030,258	20,732,303	604,762,560
29												
30												
31	INCREASE (DECREASE) OPERATING INCOME		-	-	-	-	-	(553,555,187)	(30,475,070)	(584,030,258)	(20,732,303)	(604,762,560)
32	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	(116,246,589)	(6,399,765)	(122,646,354)	(4,353,784)	(127,000,138)
33	INCREASE (DECREASE) NOI		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (437,308,598)	\$ (24,075,306)	\$ (461,383,904)	\$ (16,378,519)	\$ (477,762,423)

PUGET SOUND ENERGY - ELECTRIC
REMOVE AMR PLANT AND DEPRECIATION
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA		EOP		EOP		
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS		
			<i>from EOP Adj.</i>						
16	RATEBASE:								
17	PLANT:								
18	ELECTRIC AMR PLANT IN SERVICE		\$ 28,770,635		\$ 28,770,635	\$ (28,770,635)	\$	-	
19	ACCUMULATED DEPRECIATION FOR ELECTRIC AMR (NOTE 1)		52,057,610		52,057,610	(52,057,610)		-	
20	ACCUMULATED DEFERRED INCOME TAXES		(20,170,579)		(20,170,579)	20,170,579		-	
21	NET ELECTRIC AMR PLANT		60,657,667	-	60,657,667	(60,657,667)		-	
22									
23									
24	NET RATEBASE		\$ 60,657,667	\$ -	\$ 60,657,667	\$ (60,657,667)	\$	-	
25									
26	OPERATING INCOME/EXPENSE:								
27									
28	DEPRECIATION EXPENSE		\$ (4,730,968)	\$ -	\$ (4,730,968)	\$ 4,730,968	\$	-	
29									
30	TOTAL OPERATING EXPENSES		(4,730,968)	-	(4,730,968)	4,730,968		-	
31									
32	INCREASE (DECREASE) EXPENSE		4,730,968	-	4,730,968	(4,730,968)		-	
33									
34	INCREASE (DECREASE) FIT @	21%	(993,503)	-	(993,503)	993,503		-	
35	INCREASE (DECREASE) NOI		\$ (3,737,465)	\$ -	\$ (3,737,465)	\$ 3,737,465	\$	-	
36									
37									
38	(NOTE 1) - DUE TO AMR RETIREMENTS, THE ACCUMULATED DEPRECIATION HAS A DEBIT BALANCE RESULTING IN AN OVERALL NEGATIVE RESERVE								

PUGET SOUND ENERGY - ELECTRIC
AMI PLANT AND DEFERRAL
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
16	<u>RATEBASE:</u>		<i>From EOP Adj.</i>											
17	<u>Plant:</u>													
18	Electric AMI		\$ 210,258,941	\$ (135,376,217)	\$ 74,882,723	\$ 135,376,217	210,258,940.78	\$ -	210,258,940.78	\$ -	210,258,941	\$ -	210,258,941	
19	Electric Portion of Common		40,542,551	(26,103,514)	14,439,037	26,103,514	40,542,551.01	-	40,542,551.01	-	40,542,551	-	40,542,551	
20			-	-	-	-	-	-	-	-	-	-	-	
21	Total Electric AMI Plant		250,801,492	(161,479,731)	89,321,760.35	161,479,731.45	250,801,491.79	-	250,801,491.79	-	250,801,492	-	250,801,492	
22														
23	<u>Accumulated Depreciation:</u>													
24	Electric AMI		(31,210,201)	\$ 20,094,836	(11,115,365)	(20,094,836)	(31,210,201.31)	-	(31,210,201.31)	-	(31,210,201)	-	(31,210,201)	
25	Electric Portion of Common		(10,501,398)	6,761,375	(3,740,023)	(6,761,375)	(10,501,397.92)	-	(10,501,397.92)	-	(10,501,398)	-	(10,501,398)	
26			-	-	-	-	-	-	-	-	-	-	-	
27	Total Electric AMI Accum Depreciation		(41,711,599)	26,856,211	(14,855,388)	(26,856,211)	(41,711,599.23)	-	(41,711,599.23)	-	(41,711,599)	-	(41,711,599)	
28														
29	<u>ADIT:</u>													
30	Electric AMI		(22,567,669)	\$ 14,530,301	(8,037,368)	(14,530,301)	(22,567,669.47)	-	(22,567,669.47)	-	(22,567,669)	-	(22,567,669)	
31	Electric portion of Common AMI		(3,585,977)	2,308,848	(1,277,129)	(2,308,848)	(3,585,977.14)	-	(3,585,977.14)	-	(3,585,977)	-	(3,585,977)	
32			-	-	-	-	-	-	-	-	-	-	-	
33	Total Electric AMI ADIT		(26,153,647)	16,839,150	(9,314,497)	(16,839,150)	(26,153,646.61)	-	(26,153,646.61)	-	(26,153,647)	-	(26,153,647)	
34														
35	NET RATEBASE		182,936,246	(117,784,371)	65,151,875	117,784,371	182,936,245.95	-	182,936,245.95	-	182,936,246	-	182,936,246	
36														
37	<u>OPERATING INCOME</u>													
38	Remove Test Year Entries for Deferred Return (456)	2.67%	7,727,415	(7,727,415)	-	-	-	-	-	-	-	-	-	
39														
40	<u>REVENUE SENSITIVE ITEMS FOR CHANGE IN REVENUES:</u>													
41	BAD DEBTS	0.64880%	50,135	(50,135)	-	-	-	-	-	-	-	-	-	
42	ANNUAL FILING FEE	0.40000%	30,910	(30,910)	-	-	-	-	-	-	-	-	-	
43	STATE UTILITY TAX	3.84830%	297,374	(297,374)	-	-	-	-	-	-	-	-	-	
44	TOTAL		378,419	(378,419)	-	-	-	-	-	-	-	-	-	
45														
46	<u>OPERATING EXPENSE</u>													
47	Amortization of Deferred Equity Return on AMI		-	-	-	-	-	-	9,678,037	9,678,037	-	9,678,037		
48	TOTAL OPERATING EXPENSES		-	-	-	-	-	-	9,678,037	9,678,037	-	9,678,037		
49														
50	INCREASE (DECREASE) OPERATING INCOME		7,348,995	(7,348,995)	-	-	-	-	(9,678,037)	(9,678,037)	-	(9,678,037)		
51														
52	INCREASE (DECREASE) FIT @	21%	1,543,289	(1,543,289)	-	-	-	-	(2,032,388)	(2,032,388)	-	(2,032,388)		
53	INCREASE (DECREASE) NOI		5,805,706	(5,805,706)	-	-	-	-	(7,645,649)	(7,645,649)	-	(7,645,649)		

PUGET SOUND ENERGY - ELECTRIC
ENVIRONMENTAL REMEDIATION
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		EOP		AMA		AMA	
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
16													
17	AMORTIZATION OF DEFERRED ENVIRONMENTAL REMEDIATION COSTS AND RECOVERIES	\$ 846,674	\$ 53,380	\$ 900,054	\$ (2,720)	\$ 897,334	\$ 2,724	\$ 900,058	\$ (289,208)	\$ 610,850	\$ (495,824)	\$ 115,026	
18	TOTAL INCREASE (DECREASE) OPERATING EXPENSE	846,674	53,380	900,054	(2,720)	897,334	2,724	900,058	(289,208)	610,850	(495,824)	115,026	
19													
20	INCREASE (DECREASE) FIT @ 21%	21% (177,802)	(11,210)	(189,011)	571	(188,440)	(572)	(189,012)	60,734	(128,278)	104,123	(24,155)	
21	INCREASE (DECREASE) NOI	\$ (668,873)	\$ (42,170)	\$ (711,043)	\$ 2,149	\$ (708,894)	\$ (2,152)	\$ (711,045)	\$ 228,474	\$ (482,571)	\$ 391,701	\$ (90,870)	

PUGET SOUND ENERGY - ELECTRIC
TEST YEAR PLANT ROLL FORWARD
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA	EOP		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATE RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS
16												
17	403 ELEC. DEPRECIATION EXPENSE			\$ 360,963,266	\$ 1,153,245	\$ 362,116,511	\$ (1,614)	\$ 362,114,897	\$ (27,441)	\$ 362,087,455	\$ (13,572,607)	\$ 348,514,848
18	403 ELEC. PORTION OF COMMON			-	-	-	-	-	-	-	-	-
19	404 ELEC. AMORTIZATION EXPENSE			53,251,667	(31,809)	53,219,858	(4,040,919)	49,178,939	(6,160,680)	43,018,259	(8,400,529)	34,617,730
20	404 ELEC. PORTION OF COMMON			-	-	-	-	-	-	-	-	-
21	SUBTOTAL DEPRECIATION EXPENSE 403			414,214,934	1,121,435	415,336,369	(4,042,533)	411,293,836	(6,188,121)	405,105,715	(21,973,137)	383,132,578
22	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION			-	-	-	-	-	-	-	-	-
23	403.1 ELEC. PORTION OF COMMON			-	-	-	-	-	-	-	-	-
24	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION			-	-	-	-	-	-	-	-	-
25	TOTAL DEPRECIATION AND ACCRETION			414,214,934	1,121,435	415,336,369	(4,042,533)	411,293,836	(6,188,121)	405,105,715	(21,973,137)	383,132,578
26												
27	INCREASE (DECREASE) EXPENSE			414,214,934	1,121,435	415,336,369	(4,042,533)	411,293,836	(6,188,121)	405,105,715	(21,973,137)	383,132,578
28												
29	DFIT REVERSAL TO FIT	21%		(86,985,136)	(235,501)	(87,220,637)	848,932	(86,371,706)	1,299,505	(85,072,200)	4,614,359	(80,457,841)
30												
31	INCREASE (DECREASE) NOI			\$ (327,229,798)	\$ (885,934)	\$ (328,115,731)	\$ 3,193,601	\$ (324,922,131)	\$ 4,888,616	\$ (320,033,515)	\$ 17,358,778	\$ (302,674,737)
32												
33	ADJUSTMENT TO RATE BASE:											
34	ADJUSTMENT TO ACCUM. DEPREC.			\$ (4,724,726,175)	\$ (210,203,844)	\$ (4,934,930,018)	\$ (411,293,836)	\$ (5,346,223,855)	\$ (203,371,069)	\$ (5,549,594,924)	\$ (394,042,042)	\$ (5,943,636,966)
35	DFIT			(1,229,979,121)	(3,213,422)	(1,233,192,544)	29,264,043	(1,203,928,501)	18,401,207	(1,185,527,293)	41,791,814	(1,143,735,480)
36	TOTAL ADJUSTMENT TO RATEBASE			\$ (5,954,705,296)	\$ (213,417,266)	\$ (6,168,122,562)	\$ (382,029,793)	\$ (6,550,152,355)	\$ (184,969,862)	\$ (6,735,122,217)	\$ (352,250,229)	\$ (7,087,372,446)

Adjs.	6.28
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PUGET SOUND ENERGY - ELECTRIC
PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA	EOP	EOP	EOP	EOP	AMA	AMA			
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS
15												
16	403 ELEC. DEPRECIATION EXPENSE				\$ (174,785)	\$ (174,785)	\$ (1,552,531)	\$ (1,727,316)	\$ (1,738,873)	\$ (3,466,188)	\$ (1,738,873)	\$ (5,205,061)
17	403 ELEC. PORTION OF COMMON				-	-	-	-	-	-	-	-
18	404 ELEC. AMORTIZATION EXPENSE				-	-	-	-	-	-	-	-
19	404 ELEC. PORTION OF COMMON				-	-	-	-	-	-	-	-
20	SUBTOTAL DEPRECIATION EXPENSE 403			-	(174,785)	(174,785)	(1,552,531)	(1,727,316)	(1,738,873)	(3,466,188)	(1,738,873)	(5,205,061)
21	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION				-	-	-	-	-	-	-	-
22	403.1 ELEC. PORTION OF COMMON				-	-	-	-	-	-	-	-
23	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION				-	-	-	-	-	-	-	-
24	TOTAL DEPRECIATION AND ACCRETION			-	(174,785)	(174,785)	(1,552,531)	(1,727,316)	(1,738,873)	(3,466,188)	(1,738,873)	(5,205,061)
25												
26	INCREASE (DECREASE) EXPENSE			-	(174,785)	(174,785)	(1,552,531)	(1,727,316)	(1,738,873)	(3,466,188)	(1,738,873)	(5,205,061)
27												
28	INCREASE (DECREASE) FIT	21%		-	36,705	36,705	326,032	362,736	365,163	727,900	365,163	1,093,063
29												
30	INCREASE (DECREASE) NOI			\$ -	\$ 138,080	\$ 138,080	\$ 1,226,499	\$ 1,364,579	\$ 1,373,709	\$ 2,738,289	\$ 1,373,709	\$ 4,111,998
31												
32	ADJUSTMENT TO RATE BASE:											
33	ADJUSTMENT TO ACCUM. DEPREC.			\$ -	\$ 174,785	\$ 174,785	\$ 1,727,316	\$ 1,902,100	\$ 1,611,738	\$ 3,513,839	\$ 4,335,625	\$ 7,849,463
34	ADJUSTMENT TO ADIT IS IN ADJ 6.29 AND TO EDIT IS IN 6.04				-	-	-	-	-	-	-	-
35	TOTAL ADJUSTMENT TO RATEBASE			\$ -	\$ 174,785	\$ 174,785	\$ 1,727,316	\$ 1,902,100	\$ 1,611,738	\$ 3,513,839	\$ 4,335,625	\$ 7,849,463

PUGET SOUND ENERGY - ELECTRIC
PROVISIONAL PROFORMA ADDITIONS
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

Adj: 6.29, 6.30, 6.31, 6.32

LINE NO.	DESCRIPTION	%	AMA		EOP		EOP		EOP		AMA		AMA	
			12ME.JUNE.2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA ADJUSTMENTS	DEC.2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
15	PROGRAMMATIC (ADJUSTMENT 6.29)													
16	403 ELEC. DEPRECIATION EXPENSE					\$ 3,031,345	\$ 3,031,345	\$ 10,957,174	\$ 13,988,518	\$ 13,672,938	\$ 27,661,456	\$ 17,959,711	\$	45,621,168
17	403 ELEC. PORTION OF COMMON					99,059	99,059	2,287,695	2,386,753	1,012,053	3,398,807	1,022,586		4,421,392
18	404 ELEC. AMORTIZATION EXPENSE					8,964	8,964	1,680,365	1,689,329	3,366,169	5,055,497	768,447		5,823,944
19	404 ELEC. PORTION OF COMMON					352,074	352,074	4,676,546	5,028,620	2,992,615	8,021,234	6,384,846		14,406,081
20	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					3,491,441	3,491,441	19,601,780	23,093,220	21,043,774	44,136,995	26,135,590		70,272,585
21														
22	INCREASE (DECREASE) EXPENSE					3,491,441	3,491,441	19,601,780	23,093,220	21,043,774	44,136,995	26,135,590		70,272,585
23														
24	INCREASE (DECREASE) FIT	21%				(733,203)	(733,203)	(4,116,374)	(4,849,576)	(4,419,193)	(9,268,769)	(5,488,474)		(14,757,243)
25														
26	INCREASE (DECREASE) NOI					(2,758,238)	(2,758,238)	(15,485,406)	(18,241,644)	(16,624,582)	(34,868,226)	(20,647,116)		(55,515,342)
27														
28	INCREASE TO GROSS PLANT					\$ 198,533,937	\$ 198,533,937	\$ 400,416,901	\$ 598,950,838	\$ 166,513,953	\$ 765,464,791	\$ 488,013,286	\$	1,253,478,077
29	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					(3,491,441)	(3,491,441)	(23,093,220)	(28,584,661)	(20,796,623)	(47,381,285)	(57,040,442)		(104,421,277)
30	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES					(1,405,925)	(1,405,925)	(5,095,901)	(6,501,825)	(4,900,371)	(11,402,197)	(12,001,437)		(23,403,633)
31	TOTAL ADJUSTMENT TO RATE BASE					\$ 193,636,571	\$ 193,636,571	\$ 372,227,780	\$ 565,864,351	\$ 140,816,958	\$ 706,681,309	\$ 418,971,408	\$	1,125,652,717
32														
33	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA (ADJUSTMENT 6.30)													
34	403 ELEC. DEPRECIATION EXPENSE					\$ 301,744	\$ 301,744	\$ 2,874,771	\$ 3,176,515	\$ 3,596,245	\$ 6,772,760	\$ 3,997,893	\$	10,770,652
35	403 ELEC. PORTION OF COMMON					-	-	-	-	-	-	-		-
36	404 ELEC. AMORTIZATION EXPENSE					2,049	2,049	55,545	57,394	87,905	145,299	88,037		233,336
37	404 ELEC. PORTION OF COMMON					-	-	-	-	-	-	-		-
38	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					303,792	303,792	2,930,116	3,233,909	3,684,151	6,918,059	4,085,929		11,003,988
39														
40	INCREASE (DECREASE) EXPENSE					303,792	303,792	2,930,116	3,233,909	3,684,151	6,918,059	4,085,929		11,003,988
41														
42	INCREASE (DECREASE) FIT	21%				(63,796)	(63,796)	(615,324)	(679,121)	(773,672)	(1,452,792)	(858,045)		(2,310,838)
43														
44	INCREASE (DECREASE) NOI					(239,996)	(239,996)	(2,314,792)	(2,554,788)	(2,910,479)	(5,465,267)	(3,227,884)		(8,693,151)
45														
46	INCREASE TO GROSS PLANT					\$ 44,198,350	\$ 44,198,350	\$ 112,269,526	\$ 156,467,876	\$ 58,413,576	\$ 214,881,452	\$ 128,498,654	\$	343,380,106
47	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					(303,792)	(303,792)	(3,233,909)	(3,537,701)	(3,145,185)	(6,682,886)	(8,949,341)		(15,632,227)
48	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES					4,899,661	4,899,661	8,958,185	13,857,846	3,177,083	17,034,927	6,224,483		23,259,411
49	TOTAL ADJUSTMENT TO RATE BASE					\$ 48,794,219	\$ 48,794,219	\$ 117,993,802	\$ 166,788,021	\$ 58,445,474	\$ 225,233,495	\$ 125,773,795	\$	351,007,590
50														
51	SPECIFIC (ADJUSTMENT 6.31)													
52	403 ELEC. DEPRECIATION EXPENSE					\$ 1,286,931	\$ 1,286,931	\$ 5,436,372	\$ 6,723,303	\$ 4,452,175	\$ 11,175,478	\$ 10,196,902	\$	21,372,380
53	403 ELEC. PORTION OF COMMON					-	-	-	-	-	-	-		-
54	404 ELEC. AMORTIZATION EXPENSE					-	-	-	-	-	-	-		-
55	404 ELEC. PORTION OF COMMON					-	-	-	-	-	-	-		-
56	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					1,286,931	1,286,931	5,436,372	6,723,303	4,452,175	11,175,478	10,658,685		21,834,163
57														
58	INCREASE (DECREASE) EXPENSE					1,286,931	1,286,931	5,436,372	6,723,303	4,452,175	11,175,478	10,658,685		21,834,163
59														
60	INCREASE (DECREASE) FIT	21%				(270,256)	(270,256)	(1,141,638)	(1,411,894)	(934,957)	(2,346,850)	(2,238,324)		(4,585,174)
61														
62	INCREASE (DECREASE) NOI					(1,016,676)	(1,016,676)	(4,294,734)	(5,311,409)	(3,517,218)	(8,828,628)	(8,420,361)		(17,248,889)
63														
64	INCREASE TO GROSS PLANT					\$ 248,858,086	\$ 248,858,086	\$ 207,087,159	\$ 455,945,245	\$ 32,685,474	\$ 488,630,719	\$ 446,418,402	\$	935,049,121
65	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					(1,286,931)	(1,286,931)	(6,723,303)	(8,010,234)	(5,322,013)	(13,332,247)	(16,537,950)		(29,870,197)
66	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES					(2,205,225)	(2,205,225)	(5,511,486)	(7,716,672)	(4,601,241)	(12,328,013)	(10,842,883)		(23,160,990)
67	TOTAL ADJUSTMENT TO RATE BASE					\$ 245,365,930	\$ 245,365,930	\$ 194,852,409	\$ 440,218,339	\$ 27,762,120	\$ 462,989,459	\$ 419,038,070	\$	882,018,529
68														
69	PROJECTED (ADJUSTMENT 6.32)													
70	403 ELEC. DEPRECIATION EXPENSE					\$ 574,283	\$ 574,283	\$ 3,690,777	\$ 4,265,060	\$ 5,846,683	\$ 10,111,743	\$ 7,696,925	\$	17,808,668
71	403 ELEC. PORTION OF COMMON					20,133	20,133	463,189	483,322	2,245,602	2,728,923	1,896,880		4,625,894
72	404 ELEC. AMORTIZATION EXPENSE					378,323	378,323	6,530,691	6,909,014	3,525,598	10,434,612	11,020,664		21,455,276
73	404 ELEC. PORTION OF COMMON					363,856	363,856	6,673,199	7,037,056	8,857,462	15,894,518	9,258,105		25,152,623
74	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					1,336,595	1,336,595	17,357,856	18,694,451	20,475,345	39,169,796	29,872,575		69,042,371
75														
76	INCREASE (DECREASE) EXPENSE					1,336,595	1,336,595	17,357,856	18,694,451	20,475,345	39,169,796	29,872,575		69,042,371
77														
78	INCREASE (DECREASE) FIT	21%				(280,685)	(280,685)	(3,645,150)	(3,925,835)	(4,299,822)	(8,225,657)	(6,273,241)		(14,498,898)
79														
80	INCREASE (DECREASE) NOI					(1,055,910)	(1,055,910)	(13,712,707)	(14,768,616)	(16,175,523)	(30,944,139)	(23,599,334)		(54,543,473)
81														
82	INCREASE TO GROSS PLANT					\$ 135,541,938	\$ 135,541,938	\$ 189,917,493	\$ 325,459,431	\$ 55,142,915	\$ 380,602,345	\$ 296,849,171	\$	677,451,516
83	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION					(1,336,595)	(1,336,595)	(18,694,451)	(20,017,066)	(18,427,924)	(39,458,970)	(54,381,655)		(92,840,655)
84	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES					(340,139)	(340,139)	(3,819,940)	(6,160,258)	(4,552,202)	(8,712,460)	(11,702,564)		(20,415,024)
85	TOTAL ADJUSTMENT TO RATE BASE					\$ 133,865,025	\$ 133,865,025	\$ 167,403,102	\$ 301,268,127	\$ 32,162,789	\$ 333,430,916	\$ 230,764,022	\$	564,195,837
86														
87	TOTAL ALL PROVISIONAL PROFORMAS													
88	403 ELEC. DEPRECIATION EXPENSE					\$ 5,194,302	\$ 5,194,302	\$ 22,959,094	\$ 28,153,396	\$ 27,568,041	\$ 55,721,437	\$ 39,851,431	\$	95,572,868
89	403 ELEC. PORTION OF COMMON					119,192	119,192	2,750,884	2,870,075	3,257,655	6,127,730	2,919,466		9,047,196
90	404 ELEC. AMORTIZATION EXPENSE					389,335	389,335	8,266,401	8,655,736	6,979,672	15,635,409	11,877,148		27,512,556
91	404 ELEC. PORTION OF COMMON					715,930	715,930	11,349,745	12,065,676	11,850,977	22,915,752	16,104,734		40,020,486
92	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE					6,418,759	6,418,759	45,326,124	51,744,883	49,655,445	101,400,328	70,752,779		172,153,107
93														
94	INCREASE (DECREASE) EXPENSE					6,418,759	6,418,759	45,326,124	51,744,883	49,655,445	101,400,328	70,752,779		172,153,107
95														
96	INCREASE (DECREASE) FIT	21%				(1,347,939)	(1,347,939)	(9,518,486)	(10,866,425)	(

PUGET SOUND ENERGY - ELECTRIC
REMOVE TEST YEAR DEFERRALS
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	EOP		EOP		
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS		
15							
16	REMOVE TY REVENUE DEFERRALS						
17	EV SCH 551/552 ROI AND OTHER REVENUE DEFERRAL (NOTE 1)		\$ 42,711	\$ (42,711)			
18							
19	SUBTOTAL		42,711	(42,711)			
20	<u>DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:</u>						
21	BAD DEBTS	0.64880%	277	(277)			
22	ANNUAL FILING FEE	0.40000%	171	(171)			
23	STATE UTILITY TAX	3.84830%	1,644	(1,644)			
24	TOTAL		2,092	(2,092)			
25							
26	REMOVE TY EXPENSE DEFERRALS						
27							
28	EV NET EXPENSE DEFERRAL (NOTE 1)		(691,935)	691,935			
29	EMISSIONS EXPENSE DEFERRAL - WHOLESALE		(90,690,232)	90,690,232			
30	GTZ DEPR EXP DEFERRAL (NOTE 1)		(3,405,812)	3,405,812			
31	SUBTOTAL		(94,787,980)	94,787,980			
32							
33	INCREASE(DECREASE) OPERATING EXPENSE		94,828,599	(94,828,599)		-	
34	INCREASE(DECREASE) FIT @	21%	19,914,005.73	(19,914,005.73)		-	
35	INCREASE(DECREASE) NOI		\$ 74,914,593	\$ (74,914,593)	\$	-	
36							
37	(NOTE 1) THESE DEFERRALS WERE APPROVED FOR RECOVERY IN THE PRIOR RATE CASE; THEIR						
38	RATE BASE AND AMORTIZATION ADJUSTMENTS ARE INCLUDED IN THE						
39	REGULATORY ASSETS AND LIABILITIES ADJUSTMENT. THESE ADJUSTMENTS REVERSE THE						
40	DEFERRAL ENTRIES THAT OCCURRED IN THE TEST YEAR.						

PUGET SOUND ENERGY - ELECTRIC
REGULATORY FILING FEE DEFERRAL
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	EOP		EOP		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
15														
16														
17														
18														
19														
20														
21	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>													
22	TOTAL AMORTIZATION OF REG ASSETS/LIABS		-	-	-					7,790,728	7,790,728	-		7,790,728
23	REMOVE TEST YEAR DEFERRAL		(5,438,340)	5,438,340										
24	TOTAL REGULATORY AMORT		(5,438,340)	5,438,340	-	-	-	-	-	7,790,728	7,790,728	-		7,790,728
25														
26	INCREASE(DECREASE) FIT @	21%	1,142,051	(1,142,051)	-	-	-	-	-	(1,636,053)	(1,636,053)	-		(1,636,053)
27	INCREASE(DECREASE) NOI		\$ 4,296,288	\$ (4,296,288)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,154,675)	\$ (6,154,675)	\$ -	\$ -	\$ (6,154,675)

PUGET SOUND ENERGY - ELECTRIC
PARTICIPATORY FUNDING GRANTS
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	EOP		EOP		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
15														
16														
17	Net Operating Income for:													
18	O&M 928		\$ 127,874	\$ (127,874)	\$ -	\$ -	\$ -	\$ -	\$ 138,000	\$ 138,000	\$ -	\$ 138,000		
19														
20														
21	Increase (Decrease) Expense		127,874	(127,874)	-	-	-	-	138,000	138,000	-	138,000		
22														
23	Increase (Decrease) FIT 409.1	21%	(26,854)	26,854	-	-	-	-	(28,980)	(28,980)	-	(28,980)		
24														
25	Increase (Decrease) NOI		\$ (101,020)	\$ 101,020	\$ -	\$ -	\$ -	\$ -	\$ (109,020)	\$ (109,020)	\$ -	\$ (109,020)		

PUGET SOUND ENERGY - ELECTRIC
TARGETED ELECTRIFICATION ACTIVITIES DEFERRAL AMORTIZATION
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS
15	TEST YEAR DEFERRAL REMOVAL											
16	DECARBONIZATION STUDY - ELECTRIFICATION PILOT DEFERRAL		\$ (138,703)	\$ 138,703	\$ -							
17												
18	RATEBASE (AMA) UTILITY PLANT RATEBASE											
19	DECARBONIZATION STUDY - ELECTRIFICATION PILOT DEFERRAL				\$ 3,657,785	\$ 3,657,785	\$ 11,342,215	\$ 15,000,000	\$ -	\$ 15,000,000	\$ -	\$ 15,000,000
20	ACCUMULATED AMORTIZATION				\$ -	\$ 0		\$ (3,750,000)	\$ (3,750,000)	\$ (7,500,000)	\$ (11,250,000)	\$ (11,250,000)
21	ACCUMULATED DEFERRED INCOME TAXES				\$ (768,135)	\$ (768,135)	\$ (2,381,865)	\$ (3,150,000)	\$ 787,500	\$ (2,362,500)	\$ 1,575,000	\$ (787,500)
22												
23	NET RATE BASE				\$ -	\$ 2,889,650	\$ 8,960,350	\$ 11,850,000	\$ (2,962,500)	\$ 8,887,500	\$ (5,925,000)	\$ 2,962,500
24												
25	AMORTIZATION EXPENSE-											
26	DECARBONIZATION STUDY - ELECTRIFICATION PILOT DEFERRAL							\$ -	\$ 7,500,000	\$ 7,500,000	\$ -	\$ 7,500,000
27												
28	INCREASE(DECREASE) IN OPERATING EXPENSE		(138,703)	138,703	-	-	-	-	7,500,000	7,500,000	-	7,500,000
29												
30	INCREASE (DECREASE) FIT @	21%	29,128	(29,128)	-	-	-	-	(1,575,000)	(1,575,000)	-	(1,575,000)
31	INCREASE (DECREASE) NOI		109,576	(109,576)	-	-	-	-	(5,925,000)	(5,925,000)	-	(5,925,000)

PUGET SOUND ENERGY - ELECTRIC
LTIP
 12 MONTHS ENDED JUNE 30, 2023
 2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'	AMA	EOP	EOP	EOP	EOP	AMA	AMA		
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1
15											
16	LTIP EXPENSE							\$ 563,097	\$ 563,097	\$ 19,708	\$ 582,805
17											
18	INCREASE(DECREASE) IN OPERATING EXPENSE		-	-	-	-	-	563,097	563,097	19,708	582,805
19											
20	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	(118,250)	(118,250)	(4,139)	(122,389)
21	INCREASE (DECREASE) NOI		-	-	-	-	-	(444,846)	(444,846)	(15,570)	(460,416)

PUGET SOUND ENERGY - ELECTRIC
POWER COSTS
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA	EOP		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
17	VARIABLE ENERGY COSTS FROM POWER COST WITNESS												
18	COAL FUEL (501)		\$ 60,116,087	\$ -	\$ 60,116,087	\$ -	\$ 60,116,087	\$ -	\$ 60,116,087	\$ (13,183,547)	\$ 46,932,540	\$ (46,932,540)	\$ -
19	NATURAL GAS FUEL (547)		395,302,192	-	395,302,192	-	395,302,192	-	395,302,192	137,455,492	532,757,684	45,890,625	578,648,309
20	PURCHASED POWER (555)		1,353,664,889	(75,079,566)	1,278,585,323	-	1,278,585,323	-	1,278,585,323	(440,839,761)	837,745,562	(137,284,388)	700,461,174
21	DEMAND RESPONSE (557)		-	-	-	-	-	-	-	16,618,234	16,618,234	464,535	17,082,769
22	OTHER POWER EXPENSE (557)		(51,758,723)	69,842,284	18,083,560	-	18,083,560	-	18,083,560	1,149,233	19,232,793	962,333	20,195,126
23	BROKERAGE FEES (557 VARIABLE)		429,438	-	429,438	-	429,438	-	429,438	10,307	439,744	10,554	450,298
24	WHEELING (565)		161,536,441	-	161,536,441	-	161,536,441	-	161,536,441	931,161	162,467,602	(689,371)	161,778,231
25	SALES TO OTHER UTILITIES (447)		(763,721,181)	-	(763,721,181)	-	(763,721,181)	-	(763,721,181)	257,319,991	(506,401,190)	225,575,930	(280,825,260)
26	PURCHASES / (SALES) OF NON-CORE GAS (456)		(123,136,514)	-	(123,136,514)	-	(123,136,514)	-	(123,136,514)	(6,917,859)	(130,054,373)	25,650,321	(104,404,052)
27	INCREASE / (DECREASE) EXPENSE		1,032,432,629	(5,237,283)	1,027,195,346	-	1,027,195,346	-	1,027,195,346	(47,456,750)	979,738,597	113,647,998	1,093,386,594
28													
29	OTHER PRODUCTION COSTS												
30	PRODUCTION O&M		95,354,542	-	95,354,542	-	95,354,542	-	95,354,542	4,574,733	99,929,274	9,528,835	109,458,110
31	500KV TRANSMISSION EXPENSE		785,776	-	785,776	-	785,776	-	785,776	-	785,776	-	785,776
32	TRANSMISSION REVENUE - COLSTRIP, 3RD AC & NI		(5,118,237)	-	(5,118,237)	-	(5,118,237)	-	(5,118,237)	(1,907,914)	(7,026,151)	(245,509)	(7,271,660)
33	RETURN ON CETA DR PPAs		-	-	-	-	-	-	-	1,271,326	1,271,326	93,588	1,364,913
34	EQUITY RETURN ON CENTRALIA COAL TRANSITION PPA		-	4,094,424	4,094,424	-	4,094,424	-	4,094,424	(861,984)	3,232,440	(3,232,440)	-
35	INCREASE / (DECREASE) EXPENSE		1,123,454,710	(1,142,859)	1,122,311,851	-	1,122,311,851	-	1,122,311,851	(44,380,589)	1,077,931,262	119,792,471	1,197,723,734
36													
37	STATE UTILITY TAX INCREASE ON HIGHER TRANSM REV	0.038734	198,249.79	-	198,250	-	198,250	-	198,250	73,901.14	272,150.92	9,509.56	281,660.48
38	NET INCREASE / (DECREASE) PRODUCTION EXPENSE		1,123,652,960	(1,142,859)	1,122,510,101	-	1,122,510,101	-	1,122,510,101	(44,306,688)	1,078,203,413	119,801,981	1,198,005,394
39													
40	INCREASE / (DECREASE) FIT @ 21%	21%	(235,967,122)	240,000	(235,727,121)	-	(235,727,121)	-	(235,727,121)	9,304,404	(226,422,717)	(25,158,416)	(251,581,133)
41	INCREASE / (DECREASE) NOI		\$ (887,685,838)	\$ 902,858	\$ (886,782,980)	\$ -	\$ (886,782,980)	\$ -	\$ (886,782,980)	\$ 35,002,284	\$ (851,780,696)	\$ (94,643,565)	\$ (946,424,261)

PUGET SOUND ENERGY - ELECTRIC
STORM EXPENSE NORMALIZATION
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA		EOP		EOP		AMA		AMA			
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
													%s
17	STORM DAMAGE EXPENSE - DISTRIBUTION	\$ 6,885,834	\$ 1,252,545	\$ 8,138,379	\$ -	\$ 8,138,379	\$ -	\$ 8,138,379	\$ 925,761	\$ 9,064,140	\$ -	\$ 9,064,140	
18	STORM DAMAGE EXPENSE - TRANSMISSION	725,843	114,434	840,276	-	840,276	-	840,276	95,584	935,860	-	935,860	
19	STORM DAMAGE EXPENSE - BENEFITS	274,589	83,596	358,185	-	358,185	-	358,185	-	358,185	-	358,185	
20	STORM DAMAGE EXPENSE - PAYROLL TAX	81,461	17,758	99,219	-	99,219	-	99,219	-	99,219	-	99,219	
21													
22	SUBTOTAL RESTATING	7,967,727	1,468,332	9,436,060	-	9,436,060	-	9,436,060	1,021,345	10,457,405	-	10,457,405	
23													
24													
25													
26	INCREASE (DECREASE) IN EXPENSE	7,967,727	1,468,332	9,436,060	-	9,436,060	-	9,436,060	1,021,345	10,457,405	-	10,457,405	
27													
28	INCREASE (DECREASE) FIT @	21%	(1,673,223)	(308,350)	(1,981,573)	-	(1,981,573)	-	(1,981,573)	(214,482)	(2,196,055)	-	(2,196,055)
29													
30	INCREASE (DECREASE) NOI	\$ (6,294,505)	\$ (1,159,983)	\$ (7,454,487)	\$ -	\$ (7,454,487)	\$ -	\$ (7,454,487)	\$ (806,862)	\$ (8,261,350)	\$ -	\$ (8,261,350)	

PUGET SOUND ENERGY - ELECTRIC
GREEN DIRECT
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
17	<u>GREEN DIRECT RATEBASE (AMA)</u>				
18	PLANT BALANCE		341,606	(341,606)	-
19	ACCUM DEPRECIATION		(241,971)	241,971	-
20	DEFERRED INCOME TAX LIABILITY		(7,473)	7,473	-
21	NET WH SOLAR PLANT RATEBASE		\$ 92,162	\$ (92,162)	\$ -
22					
23	<u>GREEN DIRECT OPERATING EXPENSE</u>				
24	DEPRECIATION EXPENSE		113,869	(113,869)	-
25	ADMIN AND GENERAL		4,140	(4,140)	-
26	INCREASE (DECREASE) EXPENSE		\$ 118,009	\$ (118,009)	\$ -
27					
28	INCREASE (DECREASE) FIT @	21%	(24,782)	24,782	-
29	INCREASE (DECREASE) NOI		\$ (93,227)	\$ 93,227	\$ -

Adj.	6.43
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PUGET SOUND ENERGY - ELECTRIC
STORM DEFERRAL AMORTIZATION
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%s	AMA		EOP		EOP		EOP		AMA		AMA	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2	
17														
18														
19														
20														
21														
22														
23														
24	DEFERRED STORM DAMAGE AMORTIZATION EX	\$	27,712,467	\$ 6,532,622	34,245,089	\$ -	34,245,089	\$ -	34,245,089	\$ (5,309,458)	28,935,631	\$ (9,923,259)	19,012,373	
25														
26	INCREASE (DECREASE) IN EXPENSE		27,712,467	6,532,622	34,245,089	-	34,245,089	-	34,245,089	(5,309,458)	28,935,631	(9,923,259)	19,012,373	
27														
28	INCREASE (DECREASE) FIT @	21%	(5,819,618)	(1,371,851)	(7,191,469)	-	(7,191,469)	-	(7,191,469)	1,114,986	(6,076,483)	2,083,884	(3,992,598)	
29														
30	INCREASE (DECREASE) NOI	\$	(21,892,849)	\$ (5,160,772)	\$ (27,053,620)	\$ -	\$ (27,053,620)	\$ -	\$ (27,053,620)	\$ 4,194,472	\$ (22,859,149)	\$ 7,839,374	\$ (15,019,774)	

Adj. 6.44

**PUGET SOUND ENERGY - ELECTRIC
COLSTRIP REMOVAL
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE**

LINE NO.	DESCRIPTION	% 's	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
17	PLANT					
18	GROSS PLANT		\$ 531,269,629	\$ (531,269,629)	\$ -	-
19	ACCUMULATED DEPRECIATION		(449,376,609)	449,376,609	-	-
20	DEFERRED INCOME TAXES		(21,534,310)	21,534,310	-	-
21	TOTAL NET PLANT		\$ 60,358,709	\$ (60,358,709)	\$ -	-
22						
23	REGULATORY ASSETS					
24	COLSTRIP 1&2 REGULATORY ASSET		\$ 110,972,219	\$ (110,972,219)	\$ -	-
25	COLSTRIP 3&4 REGULATORY ASSET		-	-	-	-
26	COLSTRIP 3&4 FERC ADJUSTMENTS (NET)		684,271	(684,271)	-	-
27	DFIT ON 1&2 REGULATORY ASSET		(23,304,166)	23,304,166	-	-
28	DFIT ON 3&4 REGULATORY ASSET		-	-	-	-
29	TOTAL REGULATORY ASSETS		\$ 88,352,324	\$ (88,352,324)	\$ -	-
30						
31	D&R					
32	108-TGRANT RCW 80.84		\$ (95,934,500)	\$ 95,934,500	\$ -	-
33	COLSTRIP 1&2 D&R SPEND		47,226,280	(47,226,280)	-	-
34	COLSTRIP 1&2 D&R RECOVERY		(102,557)	102,557	-	-
35	PRE 2023 3&4 RECOVERED D&R		(29,828,416)	29,828,416	-	-
36	COLSTRIP 3&4 D&R SPEND		27,831,597	(27,831,597)	-	-
37	COLSTRIP 3&4 D&R RECOVERY		(117,566)	117,566	-	-
38	TOTAL 1-4 D&R		\$ (50,925,162)	\$ 50,925,162	\$ -	-
39						
40	PTC'S					
41	MONTEIZED PTCs		\$ (240,042,970)	\$ 240,042,970	\$ -	-
42	PTC ACCRUED INTEREST		(17,551,178)	17,551,178	-	-
43	MONTANA TRANSITION FUND		5,000,000	(5,000,000)	-	-
44	DFIT MONETIZED PTCs		50,409,024	(50,409,024)	-	-
45	DFIT MONETIZED PTC INTEREST ACCRUAL		3,685,747	(3,685,747)	-	-
46	DFIT ON UNITS 1&2 PTC APPLICATION		-	-	-	-
47	DFIT ON UNITS 3&4 PTC APPLICATION		-	-	-	-
48	TOTAL PTC'S		\$ (198,499,377)	\$ 198,499,377	\$ -	-
49						
50	RATE BASE SUMMARY					
51	GROSS UTILITY PLANT		\$ 531,269,629	\$ (531,269,629)	\$ -	-
52	ACCUMULATED DEPRECIATION		(500,301,771)	500,301,771	-	-
53	DEFERRED DEBITS AND CREDITS		(140,937,658)	140,937,658	-	-
54	ACCUMULATED DEFERRED TAXES		9,256,295	(9,256,295)	-	-
55	NET RATE BASE		\$ (100,713,506)	\$ 100,713,506	\$ -	-
56						
57	REVENUES (FINANCIAL STATEMENT SIGN):					
58	SCHEDULE 141COL		\$ 26,265,551	\$ (26,265,551)	\$ -	-
59	EXPENSES (FINANCIAL STATEMENT SIGN):					
60	PRODUCTION O&M EXPENSE		27,007,342	(27,007,342)	-	-
61	MONTANA ENERGY TAX		945,507	(945,507)	-	-
62	PROPERTY AND LIABILITY INSURANCE		1,216,990	(1,216,990)	-	-
63	COLSTRIP TRACKER TRUE-UP DEFERRAL ENTRIES		2,863,862	(2,863,862)	-	-
64	BAD DEBT		170,411	(170,411)	-	-
65	FILING FEE		105,062	(105,062)	-	-
66	DEPRECIATION EXPENSE		32,823,061	(32,823,061)	-	-
67	AMORTIZATION EXPENSE		715,283	(715,283)	-	-
68	UTILITY TAX		1,010,777	(1,010,777)	-	-
69	EDIT REVERSAL / FLOW-THROUGH ITEMS		(2,877,583)	2,877,583	-	-
70	TAX BENEFIT OF TREASURY GRANT AMORTIZATION		(864,207)	864,207	-	-
71	INCREASE (DECREASE) EXPENSE		63,116,505	(63,116,505)	-	-
72						
73	INCREASE (DECREASE) FIT	21%	(8,524,476)	8,524,476	-	-
74						
75	INCREASE (DECREASE) NOI		\$ (28,326,478)	\$ 28,326,478	\$ -	-

Adj.	6.45
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PUGET SOUND ENERGY - ELECTRIC
ACQUISITION ADJUSTMENT
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA	EOP	EOP	EOP	EOP	AMA	AMA				
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
17	UTILITY PLANT RATEBASE												
18	PLANT IN SERVICE												
19	PLANT IN SERVICE												
20	ENCOGEN PLANT IN SERVICE		\$ 76,622,597	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597	\$ -	\$ 76,622,597
21	MINT FARM PLANT IN SERVICE		\$ 156,960,791	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791	\$ -	\$ 156,960,791
22	FERNDALE PLANT IN SERVICE		\$ 31,009,424	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424	\$ -	\$ 31,009,424
23	TOTAL PLANT IN RATEBASE		264,592,812	-	264,592,812	-	264,592,812	-	264,592,812	-	264,592,812	-	264,592,812
24													
25	ACCUMULATED DEPRECIATION												
26	ENCOGEN ACCUM DEPR		\$ (76,622,597)	\$ -	\$ (76,622,597)	\$ -	\$ (76,622,597)	\$ -	\$ (76,622,597)	\$ -	\$ (76,622,597)	\$ -	\$ (76,622,597)
27	MINT FARM ACCUM DEPR		\$ (67,190,885)	\$ -	\$ (67,190,885)	(2,308,250)	\$ (69,499,135)	(4,616,499)	\$ (74,115,634)	(2,308,250)	\$ (76,423,884)	(4,616,499)	\$ (81,040,383)
28	FERNDALE ACCUM DEPR		\$ (12,164,734)	\$ -	\$ (12,164,734)	(572,497)	\$ (12,737,231)	(1,144,994)	\$ (13,882,225)	(572,497)	\$ (14,454,722)	(1,144,994)	\$ (15,599,715)
29	TOTAL ACCUMULATED DEPRECIATION		(155,978,216)	-	(155,978,216)	(2,880,747)	(158,858,962)	(5,761,493)	(164,620,456)	(2,880,747)	(167,501,202)	(5,761,493)	(173,262,695)
30													
31	NET RATEBASE		108,614,596	-	108,614,596	(2,880,747)	105,733,849	(5,761,493)	99,972,356	(2,880,747)	97,091,609	(5,761,493)	91,330,116
32													
33	OPERATING EXPENSE												
34	AMORTIZATION OF ENCOGEN		884,308	(884,308)	-	-	-	-	-	-	-	-	-
35	AMORTIZATION OF MINT FARM		4,616,499	\$ -	\$ 4,616,499	\$ -	\$ 4,616,499	\$ -	\$ 4,616,499	\$ -	\$ 4,616,499	\$ -	\$ 4,616,499
36	AMORTIZATION OF FERNDALE		1,144,994	\$ -	\$ 1,144,994	\$ -	\$ 1,144,994	\$ -	\$ 1,144,994	\$ -	\$ 1,144,994	(0)	\$ 1,144,994
37	TOTAL OPERATING EXPENSES		\$ 6,645,801	\$ (884,308)	\$ 5,761,493	\$ -	\$ 5,761,493	\$ -	\$ 5,761,493	\$ -	\$ 5,761,493	(0)	\$ 5,761,493
38													
39	INCREASE (DECREASE) EXPENSE		6,645,801	(884,308)	5,761,493	-	5,761,493	-	5,761,493	-	5,761,493	(0)	5,761,493
40													
41	INCREASE (DECREASE) FIT @	21%	(1,395,618)	185,705	(1,209,914)	-	(1,209,914)	-	(1,209,914)	-	(1,209,914)	0	(1,209,914)
42	INCREASE (DECREASE) NOI		\$ (5,250,183)	\$ 698,603	\$ (4,551,580)	\$ -	\$ (4,551,580)	\$ -	\$ (4,551,580)	\$ -	\$ (4,551,580)	\$ 0	\$ (4,551,580)

RB from EOP Adj.

Adj.	6.46
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PUGET SOUND ENERGY - ELECTRIC
TEP TRACKER
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	% 's	AMA		EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	
			RB From EOP Adj			
17						
18	141TEP REVENUES		\$ 2,017,273	\$ (2,017,273)	\$	-
19	REVENUES		<u>\$ 2,017,273</u>	<u>\$ (2,017,273)</u>	<u>\$</u>	<u>-</u>
20						
21						
22	UNCOLLECTIBLES @	0.6488%	13,088	(13,088)	\$	-
23	ANNUAL FILING FEE @	0.4000%	8,069	(8,069)		-
24	STATE UTILITY TAX	3.8483%	77,631	(77,631)		-
25	TOTAL INCREASE (DECREASE) RSI		<u>\$ 98,788</u>	<u>\$ (98,788)</u>	<u>\$</u>	<u>-</u>
26						
27						
28	RATE BASE SUMMARY					
29	GROSS UTILITY PLANT		\$ 550,705	\$ (550,705)	\$	-
30	ACCUMULATED DEPRECIATION		(12,222)	12,222		-
31	DEFERRED DEBITS AND CREDITS 18231361		-	-		-
32	ACCUMULATED DEFERRED TAXES		(8,109)	8,109		-
33	NET RATE BASE		<u>\$ 530,375</u>	<u>\$ (530,375)</u>	<u>\$</u>	<u>-</u>
34						
35						
36	NET OPERATING INCOME FOR:					
37	A&G		\$ 757,900	\$ (757,900)	\$	-
38	DEPRECIATION EXPENSE		8,763	(8,763)		-
39	TAXES OTHER THAN INCOME TAXES		39,204	(39,204)		-
40			-	-		-
41	REMOVE TEST YEAR REVENUE TRACKER ENTRIES		1,918,651	(1,918,651)		-
42	REMOVE TEST YEAR O&M TRACKER ENTRIES		(797,104)	797,104		-
43	REMOVE TEST YEAR DEPRECIATION TRACKER ENTRIES		(12,222)	12,222		-
44			-	-		-
45	INCREASE (DECREASE) EXPENSE		<u>2,013,979</u>	<u>(2,013,979)</u>		<u>-</u>
46						
47	INCREASE (DECREASE) OPERATING INCOME BEFORE I		<u>3,294</u>	<u>(3,294)</u>		<u>-</u>
48						
49	INCREASE (DECREASE) FIT	21%	692	(692)		-
50						
51	INCREASE (DECREASE) NOI		<u>\$ 2,602</u>	<u>\$ (2,602)</u>	<u>\$</u>	<u>-</u>

Adj.	6.47
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PUGET SOUND ENERGY - ELECTRIC
CETA DR PPA DEFERRALS
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	%'s	AMA	EOP		EOP		AMA		AMA			
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
			a	b	c=a+b	d	e=c+d	f	g=e+f	h	i=g+h	j	k=i+j
17	<u>RATEBASE (AMA) UTILITY PLANT RATEBASE</u>												
18	<u>DEFERRALS</u>												
20	DR PPA DEFERRAL				-	863,169	\$863,169	-	\$863,169	-	\$863,169	-	\$863,169
22	TOTAL CETA PPA DEFERRAL		-	-	-	863,169	863,169	-	863,169	-	863,169	-	863,169
24	ACCUM AMORT ON PPA DEFERRAL				-	-	-	-	-	(215,792)	(215,792)	(431,585)	(647,377)
26	TOTAL ACCUM AMORT ON CETA PPA DEFE		-	-	-	-	-	-	-	(215,792)	(215,792)	(431,585)	(647,377)
28	DFIT ON PPA DEFERRAL				-	(181,266)	(181,266)	-	(181,266)	45,316	(135,949)	90,633	(45,316)
30	TOTAL DFIT ON CETA PPA DEFERRAL		-	-	-	(181,266)	(181,266)	-	(181,266)	45,316	(135,949)	90,633	(45,316)
32	NET RATEBASE		\$ -	\$ -	\$ -	681,904	\$ 681,904	\$ -	\$ 681,904	\$ (170,476)	\$ 511,428	\$ (340,952)	\$ 170,476
34	<u>OPERATING EXPENSE</u>												
35	AMORTIZATION OF PPA DEFERRAL		-	-	-	-	\$0	-	\$0	431,585	\$431,585	-	\$431,585
36	AMORTIZATION OF RETURN ON PPA DEFERRAL		-	-	-	-	-	-	-	438,708	438,708	-	438,708
37	TOTAL OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	870,292	\$ 870,292	\$ -	\$ 870,292
39	INCREASE (DECREASE) EXPENSE		-	-	-	-	-	-	-	870,292	870,292	-	870,292
41	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	-	-	(182,761)	(182,761)	-	(182,761)
42	INCREASE (DECREASE) NOI		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(687,531)	(687,531)	\$ -	(687,531)

PUGET SOUND ENERGY - ELECTRIC
CEIP DEFERRAL
12 MONTHS ENDED JUNE 30, 2023
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	AMA	EOP	EOP	EOP	EOP	AMA	AMA		
		12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1
16										
17	REMOVE TEST YEAR CEIP REVENUE DEFERRAL									
18	CEIP - DEFERRED RETURN ON INVESTMENT	\$ 40,290	\$ (40,290)	\$ -						
19										
20	<u>REVENUE SENSITIVE ITEMS FOR CHANGE IN REVENUES:</u>									
21	BAD DEBTS	0.64880% 261	(261)	-						
22	ANNUAL FILING FEE	0.40000% 161	(161)	-						
23	STATE UTILITY TAX	3.84830% 1,550	(1,550)	-						
24	TOTAL	1,973	(1,973)	-						
25										
26	REMOVE TEST YEAR CEIP EXPENSES DEFERRAL									
27	CEIP - DEFERRED O&M EXPENSE	(1,953,347)	1,953,347	-						
28	CEIP - DEFERRED DEPRECIATION EXPENSE	(120,791)	120,791	-						
29	TOTAL	(2,074,138)	2,074,138	-						
30										
31	AMORTIZATION EXPENSE									
32	CEIP - DEFERRED COSTS AMORTIZATION	-	-	-	-	-	1,523,071	1,523,071	-	1,523,071
33										
34	INCREASE(DECREASE) IN OPERATING EXPENSE	(2,112,455)	2,112,455	-	-	-	1,523,071	1,523,071	-	1,523,071
35										
36	INCREASE (DECREASE) FIT @ 21%	443,616	(443,616)	-	-	-	(319,845)	(319,845)	-	(319,845)
37	INCREASE (DECREASE) NOI	\$ 1,668,840	\$ (1,668,840)	\$ -	\$ -	\$ -	\$ (1,203,226)	\$ (1,203,226)	\$ -	\$ (1,203,226)