

**EXH. SEF-8  
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**

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

**SUSAN E. FREE**

**ON BEHALF OF PUGET SOUND ENERGY**

**FEBRUARY 15, 2024**

PUGET SOUND ENERGY  
GAS STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2024 GENERAL RATE CASE  
12 MONTHS ENDED JUNE 30, 2023

		AMA JUN 2023	EOP JUN 2023	EOP JUN 2023	EOP DEC 2023	EOP DEC 2023	EOP DEC 2024	EOP DEC 2024	AMA 2025	AMA DEC 2025	AMA 2026	AMA DEC 2026
LINE	DESCRIPTION	12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS	TRADITIONAL PROFORMA ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 GAP YEAR ADJUSTMENTS	ADJUSTED RESULTS START OF RATE YEAR 1	2025 RATE YEAR 1 ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR 2 ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
		c	d	e = c + d	f	g = e + f	h	i = g + h	j	k = i + j	l	m = k + l
14	OPERATING REVENUES											
15	SALES TO CUSTOMERS	\$ 1,320,264,855	\$ (685,099,215)	\$ 635,165,640	\$ (80,989,743)	\$ 554,175,897	\$ (9,894,794)	\$ 544,281,102	\$ (8,402,857)	\$ 535,878,245	\$ (2,473,361)	\$ 533,404,884
16	SALES FROM RESALE-FIRM/SPECIAL CONTRACT	-	-	-	-	-	-	-	-	-	-	-
17	SALES TO OTHER UTILITIES	-	-	-	-	-	-	-	-	-	-	-
18	OTHER OPERATING REVENUES	14,367,468	7,325,702	21,693,170	(22,254,837)	(561,667)	(43,123)	(604,790)	-	(604,790)	2,630,462	2,025,673
19	TOTAL OPERATING REVENUES	\$ 1,334,632,323	\$ (677,773,513)	\$ 656,858,810	\$ (103,244,580)	\$ 553,614,230	\$ (9,937,917)	\$ 543,676,312	\$ (8,402,857)	\$ 535,273,456	\$ 157,101	\$ 535,430,557
20												
21	OPERATING REVENUE DEDUCTIONS:											
22												
23	POWER COSTS:											
24	FUEL	-	-	-	-	-	-	-	-	-	-	-
25	PURCHASED AND INTERCHANGED	710,474,541	(710,474,541)	-	-	-	-	-	-	-	-	-
26	WHEELING	-	-	-	-	-	-	-	-	-	-	-
27	RESIDENTIAL EXCHANGE	-	-	-	-	-	-	-	-	-	-	-
28	TOTAL PRODUCTION EXPENSES	710,474,541	(710,474,541)	-	-	-	-	-	-	-	-	-
29												
30	OTHER POWER SUPPLY EXPENSES	7,668,314	183,050	7,851,364	17,168	7,868,532	7,528	7,876,060	360,750	8,236,810	721,098	8,957,909
31	TRANSMISSION EXPENSE	-	-	-	-	-	-	-	-	-	-	-
32	DISTRIBUTION EXPENSE	64,058,521	285,408	64,343,929	102,514	64,446,443	44,973	64,491,416	26,422,712	90,914,128	(833,817)	90,080,311
33	CUSTOMER ACCTS EXPENSES	25,951,482	(2,187,868)	23,763,614	(271,693)	23,491,921	(18,554)	23,473,367	(7,189,232)	16,284,135	(1,390,557)	14,893,578
34	CUSTOMER SERVICE EXPENSES	4,633,247	(2,237,115)	2,396,132	3,947	2,400,079	1,733	2,401,812	(526,770)	1,875,043	(61,281)	1,813,762
35	CONSERVATION AMORTIZATION	22,395,680	(22,395,680)	-	-	-	-	-	-	-	-	-
36	ADMIN & GENERAL EXPENSE	73,412,664	625,209	74,037,872	(81,200)	73,956,672	(9,461)	73,947,211	(6,852,751)	67,094,460	7,616,256	74,710,716
37	DEPRECIATION	164,838,105	11,992,990	176,831,095	(8,032,723)	168,798,372	7,967,623	176,765,994	84,828,806	261,594,800	5,289,432	266,884,232
38	AMORTIZATION	29,349,151	(4,193,327)	25,155,825	136,402	25,292,227	4,868,409	30,160,635	6,218,683	36,379,318	5,657,349	42,036,667
39	AMORTIZ OF PROPERTY GAIN/LOSS	-	-	-	-	-	-	-	-	-	-	-
40	OTHER OPERATING EXPENSES	(124,060,557)	134,106,852	10,046,295	7,961,876	18,008,171	(2,557,300)	15,450,871	5,404,904	20,855,776	(6,825,077)	14,030,699
41	TAXES OTHER THAN INCOME TAXES	136,186,548	(106,004,274)	30,182,274	(3,895,253)	26,287,021	(371,751)	25,915,270	(2,228,602)	23,686,668	2,095,455	25,782,123
42	INCOME TAXES	45,229,649	(9,371,632)	35,858,016	(20,232,365)	15,625,651	(4,716,071)	10,909,580	(24,168,109)	(13,258,529)	(2,284,039)	(15,542,567)
43	DEFERRED INCOME TAXES	(7,579,228)	425,512	(7,153,717)	(133,105)	(7,286,821)	348,815	(6,938,007)	(3,984,285)	(10,922,292)	(184,599)	(11,106,891)
44	TOTAL OPERATING EXPENSES	442,083,575	1,229,124	443,312,699	(24,424,432)	418,888,267	5,565,943	424,454,211	(1,764,600)	502,740,318	9,800,221	512,540,539
45	TOTAL OPERATING REV. DEDUCT.	1,152,558,116	(709,245,417)	443,312,699	(24,424,432)	418,888,267	5,565,943	424,454,211	78,286,107	502,740,318	9,800,221	512,540,539
46												
47	NET OPERATING INCOME	\$ 182,074,207	\$ 31,471,904	\$ 213,546,111	\$ (78,820,148)	\$ 134,725,962	\$ (15,503,861)	\$ 119,222,102	\$ (86,688,964)	\$ 32,533,138	\$ (9,643,120)	\$ 22,890,018
48												
49	ACTUAL RATE OF RETURN	6.17%		7.34%		4.81%		4.11%		1.13%		0.80%
50												
51	GROSS UTILITY PLANT IN SERVICE	\$ 5,489,997,434	\$ (15,609,514)	\$ 5,474,387,919	\$ (46,105,523)	\$ 5,428,282,397	\$ 275,416,256	\$ 5,703,698,653	\$ 96,310,072	\$ 5,800,008,725	\$ 139,401,465	\$ 5,939,410,190
52	ACCUM DEPR AND AMORT	(2,082,138,429)	(32,018,787)	(2,114,157,216)	(81,199,586)	(2,195,356,803)	(183,477,274)	(2,378,834,077)	(141,888,813)	(2,520,722,889)	(173,208,521)	(2,693,931,410)
53	DEFERRED DEBITS AND CREDITS	18,088,017	(1,424,003)	16,664,015	10,827,682	27,491,697	(10,489,889)	17,001,808	(6,301,235)	10,700,573	(6,604,603)	4,095,970
54	DEFERRED TAXES	(602,543,825)	18,294,673	(584,249,152)	8,453,768	(575,795,384)	16,891,754	(558,903,629)	17,593,744	(541,309,885)	37,035,962	(504,273,923)
55	ALLOWANCE FOR WORKING CAPITAL	127,273,381	(8,245,213)	119,028,167	-	119,028,167	-	119,028,167	-	119,028,167	-	119,028,167
56	OTHER	(1,782,190)	581,493	(1,200,698)	-	(1,200,698)	-	(1,200,698)	-	(1,200,698)	-	(1,200,698)
57												
58	TOTAL RATE BASE	\$ 2,948,894,387	\$ (38,421,351)	\$ 2,910,473,036	\$ (108,023,659)	\$ 2,802,449,377	\$ 98,340,848	\$ 2,900,790,225	\$ (34,286,232)	\$ 2,866,503,993	\$ (3,375,697)	\$ 2,863,128,296
59												
60	REQUESTED RATE OF RETURN	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.99%	7.99%
61												
62	OPERATING INCOME (DEFICIENCY) SURPLUS	(43,516,214)	34,411,137	(9,105,077)	(70,556,338)	(79,661,415)	(23,026,935)	(102,688,351)	(84,066,067)	(186,754,418)	(9,373,402)	(205,873,933)
63	CONVERSION FACTOR	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213	0.754213
64												
65	CUMULATIVE REVENUE CHANGE	\$ 57,697,513	\$ (45,625,224)	\$ 12,072,288	\$ 93,549,618	\$ 105,621,907	\$ 30,531,077	\$ 136,152,984	\$ 111,461,970	\$ 247,614,954	\$ 12,428,056	\$ 272,965,240
66												
71	NET CHANGE TO BE MADE AT:								BEG OF RY 1 →	\$ 247,614,954	BEG OF RY 2 →	\$ 25,350,286
79	CHANGES TO OTHER PRICE SCHEDULES									(51,574,564)		-
80												
81	NET REVENUE CHANGE									\$ 196,040,391		\$ 25,350,286





PUGET SOUND ENERGY  
GAS STATEMENT OF OPERATING INCOME  
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2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON
		11.19	11.20	11.21	11.22	11.23	11.24	11.25	11.26	11.27
		AMA TO EOP RATE BASE	UPDATE DEPR RATES	WUTC FILING FEE	PRO FORMA O&M	REMOVE AMR PLANT AND DEPRECIATION	AMI PLANT AND DEFERRAL	ENVIRONMENTA L REMEDIATION	ESTIMATED PLANT RETIREMENTS RATE BASE	TEST YEAR PLANT ROLL FORWARD
		w	x	y	z	aa	ab	ac	ad	ae
		Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23
15	OPERATING REVENUES									
16	SALES TO CUSTOMERS									
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
18	SALES TO OTHER UTILITIES									
19	OTHER OPERATING REVENUES						(3,844,169)			
20	TOTAL OPERATING REVENUES	-	-	-	-	-	(3,844,169)	-	-	-
21										
22	OPERATING REVENUE DEDUCTIONS:									
23										
24	POWER COSTS:									
25	FUEL									
26	PURCHASED AND INTERCHANGED									
27	WHEELING									
28	RESIDENTIAL EXCHANGE									
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30										
31	OTHER POWER SUPPLY EXPENSES									
32	TRANSMISSION EXPENSE									
33	DISTRIBUTION EXPENSE									
34	CUSTOMER ACCTS EXPENSES						(11,113)			
35	CUSTOMER SERVICE EXPENSES									
36	CONSERVATION AMORTIZATION									
37	ADMIN & GENERAL EXPENSE			(18,253)			(15,377)			
38	DEPRECIATION		12,682,497							
39	AMORTIZATION		(4,044,078)							
40	AMORTIZ OF PROPERTY GAIN/LOSS									
41	OTHER OPERATING EXPENSES							338,867		
42	TAXES OTHER THAN INCOME TAXES						(147,651)			
43	INCOME TAXES		(1,814,068)	3,833			(770,706)	(71,162)		
44	DEFERRED INCOME TAXES									
45	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ 6,824,351	\$ (14,420)	\$ -	\$ -	\$ (944,847)	\$ 267,705	\$ -	\$ -
46										
47	NET OPERATING INCOME	\$ -	\$ (6,824,351)	\$ 14,420	\$ -	\$ -	\$ (2,899,322)	\$ (267,705)	\$ -	\$ -
48										
49	RATE BASE	\$ 50,455,434	\$ (6,824,351)	\$ -	\$ -	\$ -	\$ (57,834,387)	\$ -	\$ -	\$ -
50										
51	RATE OF RETURN									
52										
53	RATE BASE:									
54	GROSS UTILITY PLANT IN SERVICE	89,690,639					(75,215,095)			
55	ACCUM DEPR AND AMORT	(37,040,807)	(8,638,419)				9,233,477			
56	DEFERRED DEBITS AND CREDITS	(1,424,003)								
57	DEFERRED TAXES	6,893,325	1,814,068				8,147,231			
58	ALLOWANCE FOR WORKING CAPITAL	(8,245,213)								
59	OTHER	581,493								
60	TOTAL RATE BASE	\$ 50,455,434	\$ (6,824,351)	\$ -	\$ -	\$ -	\$ (57,834,387)	\$ -	\$ -	\$ -

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LINE	DESCRIPTION	COMMON 11.28 PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION af Jun-23	COMMON 11.29 PROGRAMMATIC PROVISIONAL PROFORMA ag Jun-23	COMMON 11.30 CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA ah Jun-23	COMMON 11.31 SPECIFIC PROVISIONAL PROFORMA ai Jun-23	COMMON 11.32 PROJECTED PROVISIONAL PROFORMA aj Jun-23	COMMON 11.33 REMOVE TEST YEAR DEFERRALS ak Jun-23	COMMON 11.34 REGULATORY FILING FEE DEFERRAL al Jun-23
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS							
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
18	SALES TO OTHER UTILITIES							
19	OTHER OPERATING REVENUES							
20	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL							
26	PURCHASED AND INTERCHANGED					(129,012,602)		
27	WHEELING							
28	RESIDENTIAL EXCHANGE							
29	TOTAL PRODUCTION EXPENSES				\$ -	\$ (129,012,602)	\$ -	
30								
31	OTHER POWER SUPPLY EXPENSES							
32	TRANSMISSION EXPENSE							
33	DISTRIBUTION EXPENSE							
34	CUSTOMER ACCTS EXPENSES						-	
35	CUSTOMER SERVICE EXPENSES							
36	CONSERVATION AMORTIZATION							
37	ADMIN & GENERAL EXPENSE							
38	DEPRECIATION	-						
39	AMORTIZATION	-						
40	AMORTIZ OF PROPERTY GAIN/LOSS							
41	OTHER OPERATING EXPENSES						131,168,190	1,614,927
42	TAXES OTHER THAN INCOME TAXES						-	
43	INCOME TAXES						(452,673)	(339,135)
44	DEFERRED INCOME TAXES							
45	TOTAL OPERATING REV. DEDUCT.	\$ -			\$ -		\$ 1,702,914	\$ 1,275,793
46								
47	NET OPERATING INCOME	\$ -			\$ -		\$ (1,702,914)	\$ (1,275,793)
48								
49	RATE BASE	\$ -					\$ -	
50								
51	RATE OF RETURN							
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE							
55	ACCUM DEPR AND AMORT	-						
56	DEFERRED DEBITS AND CREDITS							-
57	DEFERRED TAXES	-						-
58	ALLOWANCE FOR WORKING CAPITAL							
59	OTHER							
60	TOTAL RATE BASE	\$ -			\$ -		\$ -	

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2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	GAS	GAS	GAS	TOTAL RESTATING ADJUSTMENTS	RESTATED RESULTS OF OPERATIONS
		11.35	11.37	11.38	11.39	11.40		
		PARTICIPATORY FUNDING GRANTS	LTIP	TACOMA LNG PLANT AND DEFERRAL - REMOVAL	GAS REGULATORY ASSETS & LIAB	REMOVAL OF TACOMA LNG PROJECT 4 MILE 16-INCH PIPELINE	ba = ∑ c thru	bb = d + ba
		am	ao	ap	aq	ar	Jun-23	Jun-23
		Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23	Jun-23
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS						\$ (685,099,215)	\$ 635,165,640
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT						-	-
18	SALES TO OTHER UTILITIES						-	-
19	OTHER OPERATING REVENUES						7,325,702	21,693,170
20	TOTAL OPERATING REVENUES	-	-	-	-	-	(677,773,513)	656,858,810
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL						\$ -	\$ -
26	PURCHASED AND INTERCHANGED						(710,474,541)	-
27	WHEELING						-	-
28	RESIDENTIAL EXCHANGE						-	-
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (710,474,541)	\$ -
30								
31	OTHER POWER SUPPLY EXPENSES						183,050	\$ 7,851,364
32	TRANSMISSION EXPENSE						-	-
33	DISTRIBUTION EXPENSE						285,408	64,343,929
34	CUSTOMER ACCTS EXPENSES						(2,187,868)	23,763,614
35	CUSTOMER SERVICE EXPENSES						(2,237,115)	2,396,132
36	CONSERVATION AMORTIZATION						(22,395,680)	-
37	ADMIN & GENERAL EXPENSE	(87,457)					625,209	74,037,872
38	DEPRECIATION					\$ (689,507)	11,992,990	176,831,095
39	AMORTIZATION					(149,249)	(4,193,327)	25,155,825
40	AMORTIZ OF PROPERTY GAIN/LOSS						-	-
41	OTHER OPERATING EXPENSES						134,106,852	10,046,295
42	TAXES OTHER THAN INCOME TAXES						(106,004,274)	30,182,274
43	INCOME TAXES	18,366					(9,371,632)	35,858,016
44	DEFERRED INCOME TAXES						425,512	(7,153,717)
45	TOTAL OPERATING REV. DEDUCT.	\$ (69,091)	\$ -	\$ -	\$ -	\$ (662,617)	\$ (709,245,417)	\$ 443,312,699
46								
47	NET OPERATING INCOME	\$ 69,091	\$ -	\$ -	\$ -	\$ 662,617	\$ 31,471,904	\$ 213,546,111
48								
49	RATE BASE	\$ -		\$ -		\$ (24,218,047)	\$ (38,421,351)	\$ 2,910,473,036
50								
51	RATE OF RETURN							7.34%
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE			\$ -		\$ (30,085,059)	\$ (15,609,514)	\$ 5,474,387,919
55	ACCUM DEPR AND AMORT			\$ -		4,426,961	(32,018,787)	(2,114,157,216)
56	DEFERRED DEBITS AND CREDITS			\$ -		-	(1,424,003)	16,664,015
57	DEFERRED TAXES			\$ -		-	18,294,673	(584,249,152)
58	ALLOWANCE FOR WORKING CAPITAL					1,440,049.94	(8,245,213)	119,028,167
59	OTHER						581,493	(1,200,698)
60	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ (24,218,047)	\$ (38,421,351)	\$ 2,910,473,036





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LINE	DESCRIPTION	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	
		11.19	11.20	11.21	11.22	11.23	11.24	11.25	11.26	11.27
		AMA TO EOP RATE BASE	UPDATE DEPR RATES	WUTC FILING FEE	PRO FORMA O&M	REMOVE AMR PLANT AND DEPRECIATION	AMI PLANT AND DEFERRAL	ENVIRONMENTA L REMEDIATION	ESTIMATED PLANT RETIREMENTS RATE BASE	TEST YEAR PLANT ROLL FORWARD
		w	x	y	z	aa	ab	ac	ad	ae
		Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
15	OPERATING REVENUES									
16	SALES TO CUSTOMERS									
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT									
18	SALES TO OTHER UTILITIES									
19	OTHER OPERATING REVENUES									
20	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-	-	-
21										
22	OPERATING REVENUE DEDUCTIONS:									
23										
24	POWER COSTS:									
25	FUEL									
26	PURCHASED AND INTERCHANGED									
27	WHEELING									
28	RESIDENTIAL EXCHANGE									
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30										
31	OTHER POWER SUPPLY EXPENSES									
32	TRANSMISSION EXPENSE									
33	DISTRIBUTION EXPENSE									
34	CUSTOMER ACCTS EXPENSES									
35	CUSTOMER SERVICE EXPENSES									
36	CONSERVATION AMORTIZATION									
37	ADMIN & GENERAL EXPENSE									
38	DEPRECIATION					(2,906,116)				609,101
39	AMORTIZATION									(231,353)
40	AMORTIZ OF PROPERTY GAIN/LOSS									
41	OTHER OPERATING EXPENSES							(10,590)		
42	TAXES OTHER THAN INCOME TAXES									
43	INCOME TAXES					610,284	-	2,224		(79,327)
44	DEFERRED INCOME TAXES									
45	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ -	\$ (2,295,832)	\$ -	\$ (8,366)	\$ -	\$ 298,421
46										
47	NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ 2,295,832	\$ -	\$ 8,366	\$ -	\$ (298,421)
48										
49	RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ (28,019,481)	\$ 57,834,387	\$ -	\$ -	\$ (81,821,842)
50										
51	RATE OF RETURN									
52										
53	RATE BASE:									
54	GROSS UTILITY PLANT IN SERVICE					\$ (40,083,865)	\$ 75,215,095	\$ (4,692,533)		
55	ACCUM DEPR AND AMORT					2,672,927	(9,233,477)	4,692,533	(87,066,193)	
56	DEFERRED DEBITS AND CREDITS						(8,147,231)			
57	DEFERRED TAXES					9,391,457				5,244,351
58	ALLOWANCE FOR WORKING CAPITAL									
59	OTHER									
60	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ (28,019,481)	\$ 57,834,387	\$ -	\$ -	\$ (81,821,842)

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2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON
		11.28	11.29	11.30	11.31	11.32	11.33	11.34
		PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	SPECIFIC PROVISIONAL PROFORMA	PROJECTED PROVISIONAL PROFORMA	REMOVE TEST YEAR DEFERRALS	REGULATORY FILING FEE DEFERRAL
		af	ag	ah	ai	aj	ak	al
		Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS							
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
18	SALES TO OTHER UTILITIES							
19	OTHER OPERATING REVENUES							
20	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL							
26	PURCHASED AND INTERCHANGED							
27	WHEELING							
28	RESIDENTIAL EXCHANGE							
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30								
31	OTHER POWER SUPPLY EXPENSES							
32	TRANSMISSION EXPENSE							
33	DISTRIBUTION EXPENSE							
34	CUSTOMER ACCTS EXPENSES							
35	CUSTOMER SERVICE EXPENSES							
36	CONSERVATION AMORTIZATION							
37	ADMIN & GENERAL EXPENSE							
38	DEPRECIATION	(42,632)	425,405	403,752	618	123,998		
39	AMORTIZATION	-	185,866	-	-	256,513		
40	AMORTIZ OF PROPERTY GAIN/LOSS							
41	OTHER OPERATING EXPENSES							-
42	TAXES OTHER THAN INCOME TAXES							
43	INCOME TAXES	8,953	(128,367)	(84,788)	(130)	(79,907)		-
44	DEFERRED INCOME TAXES							
45	TOTAL OPERATING REV. DEDUCT.	\$ (33,679)	\$ 482,904	\$ 318,964	\$ 488	\$ 300,604	\$ -	\$ -
46								
47	NET OPERATING INCOME	\$ 33,679	\$ (482,904)	\$ (318,964)	\$ (488)	\$ (300,604)	\$ -	\$ -
48								
49	RATE BASE	\$ 42,632	\$ 63,796,584	\$ 52,899,028	\$ 57,980	\$ 46,959,913	\$ -	\$ -
50								
51	RATE OF RETURN							
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE	\$	64,907,451	\$ 53,642,765	\$ 58,933	\$ 47,957,545		
55	ACCUM DEPR AND AMORT	42,632	(611,271)	(403,752)	(618)	(380,511)		
56	DEFERRED DEBITS AND CREDITS	-						-
57	DEFERRED TAXES		(499,596)	(339,985)	(334)	(617,121)		-
58	ALLOWANCE FOR WORKING CAPITAL							
59	OTHER							
60	TOTAL RATE BASE	\$ 42,632	\$ 63,796,584	\$ 52,899,028	\$ 57,980	\$ 46,959,913	\$ -	\$ -

PUGET SOUND ENERGY  
GAS STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	GAS	GAS	GAS	TOTAL PROFORMA ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS
		11.35	11.37	11.38	11.39	11.40		
		PARTICIPATORY FUNDING GRANTS	LTIP	TACOMA LNG PLANT AND DEFERRAL - REMOVAL	GAS REGULATORY ASSETS & LIAB	REMOVAL OF TACOMA LNG PROJECT 4 MILE 16-INCH PIPELINE		
		am	ao	ap	aq	ar	ba = $\sum$ c thru	bb = d + ba
		Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23	Dec-23
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS						\$ (80,989,743)	\$ 554,175,897
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT						-	-
18	SALES TO OTHER UTILITIES						-	-
19	OTHER OPERATING REVENUES			(20,081,109)	(1,336,792)		(22,254,837)	(561,667)
20	TOTAL OPERATING REVENUES	-	-	(20,081,109)	(1,336,792)	-	(103,244,580)	553,614,230
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL						\$ -	\$ -
26	PURCHASED AND INTERCHANGED						-	-
27	WHEELING						-	-
28	RESIDENTIAL EXCHANGE						-	-
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30								
31	OTHER POWER SUPPLY EXPENSES						17,168	7,868,532
32	TRANSMISSION EXPENSE						-	-
33	DISTRIBUTION EXPENSE						102,514	64,446,443
34	CUSTOMER ACCTS EXPENSES			(58,054)			(271,693)	23,491,921
35	CUSTOMER SERVICE EXPENSES						3,947	2,400,079
36	CONSERVATION AMORTIZATION						-	-
37	ADMIN & GENERAL EXPENSE			(80,324)			(81,200)	73,956,672
38	DEPRECIATION			(6,303,194)			(8,032,723)	168,798,372
39	AMORTIZATION						(74,624)	25,292,227
40	AMORTIZ OF PROPERTY GAIN/LOSS						-	-
41	OTHER OPERATING EXPENSES			6,303,194	1,669,272		7,961,876	18,008,171
42	TAXES OTHER THAN INCOME TAXES			(771,295)			(3,895,253)	26,287,021
43	INCOME TAXES			(4,026,001)	(631,273)	87,838	(20,232,365)	15,625,651
44	DEFERRED INCOME TAXES						(133,105)	(7,286,821)
45	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ (4,935,676)	\$ 1,037,998	\$ (330,440)	\$ (24,424,432)	\$ 418,888,267
46								
47	NET OPERATING INCOME	\$ -	\$ -	\$ (15,145,433)	\$ (2,374,791)	\$ 330,440	\$ (78,820,148)	\$ 134,725,962
48								
49	RATE BASE	\$ -	\$ -	\$ (244,980,865)	\$ 24,719,599	\$ 488,405	\$ (108,023,659)	\$ 2,802,449,377
50								
51	RATE OF RETURN							4.81%
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE			\$ (243,110,912)		\$ -	\$ (46,105,523)	\$ 5,428,282,397
55	ACCUM DEPR AND AMORT			8,669,864		\$ 418,278	(81,199,586)	(2,195,356,803)
56	DEFERRED DEBITS AND CREDITS			(12,530,977)	31,505,890		10,827,682	27,491,697
57	DEFERRED TAXES			1,991,160	(6,786,291)	\$ 70,126	8,453,768	(575,795,384)
58	ALLOWANCE FOR WORKING CAPITAL						-	119,028,167
59	OTHER						-	(1,200,698)
60	TOTAL RATE BASE	\$ -	\$ -	\$ (244,980,865)	\$ 24,719,599	\$ 488,405	\$ (108,023,659)	\$ 2,802,449,377







PUGET SOUND ENERGY  
GAS STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON 11.28 PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION af Dec-24	COMMON 11.29 PROGRAMMATIC PROVISIONAL PROFORMA ag Dec-24	COMMON 11.30 CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA ah Dec-24	COMMON 11.31 SPECIFIC PROVISIONAL PROFORMA ai Dec-24	COMMON 11.32 PROJECTED PROVISIONAL PROFORMA aj Dec-24	COMMON 11.33 REMOVE TEST YEAR DEFERRALS ak Dec-24	COMMON 11.34 REGULATORY FILING FEE DEFERRAL al Dec-24
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS							
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
18	SALES TO OTHER UTILITIES							
19	OTHER OPERATING REVENUES							
20	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL							
26	PURCHASED AND INTERCHANGED							
27	WHEELING							
28	RESIDENTIAL EXCHANGE							
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30								
31	OTHER POWER SUPPLY EXPENSES							
32	TRANSMISSION EXPENSE							
33	DISTRIBUTION EXPENSE							
34	CUSTOMER ACCTS EXPENSES							
35	CUSTOMER SERVICE EXPENSES							
36	CONSERVATION AMORTIZATION							
37	ADMIN & GENERAL EXPENSE							
38	DEPRECIATION	(254,648)	4,488,505	2,788,911	15,198	1,332,276		
39	AMORTIZATION	-	2,503,719	-	-	4,767,017		
40	AMORTIZ OF PROPERTY GAIN/LOSS							
41	OTHER OPERATING EXPENSES							-
42	TAXES OTHER THAN INCOME TAXES							
43	INCOME TAXES	53,476	(1,468,367)	(585,671)	(3,192)	(1,280,851)		-
44	DEFERRED INCOME TAXES							
45	TOTAL OPERATING REV. DEDUCT.	\$ (201,172)	\$ 5,523,857	\$ 2,203,240	\$ 12,007	\$ 4,818,441	\$ -	\$ -
46								
47	NET OPERATING INCOME	\$ 201,172	\$ (5,523,857)	\$ (2,203,240)	\$ (12,007)	\$ (4,818,441)	\$ -	\$ -
48								
49	RATE BASE	\$ 297,280	\$ 126,477,501	\$ 85,035,900	\$ 13,028,954	\$ 54,132,411	\$ -	\$ -
50								
51	RATE OF RETURN							
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE	\$	135,484,651	\$ 89,119,728	\$ 13,145,865	\$ 62,546,235		
55	ACCUM DEPR AND AMORT	297,280	(7,603,495)	(3,192,663)	(15,816)	(6,479,803)		
56	DEFERRED DEBITS AND CREDITS	-						-
57	DEFERRED TAXES		(1,403,656)	(891,166)	(101,096)	(1,934,020)		-
58	ALLOWANCE FOR WORKING CAPITAL							
59	OTHER							
60	TOTAL RATE BASE	\$ 297,280	\$ 126,477,501	\$ 85,035,900	\$ 13,028,954	\$ 54,132,411	\$ -	\$ -

**PUGET SOUND ENERGY  
GAS STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2024 GENERAL RATE CASE**

LINE	DESCRIPTION	COMMON	COMMON	GAS	GAS	GAS	TOTAL GAP YEAR ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS
		11.35	11.37	11.38	11.39	11.40		
		PARTICIPATORY FUNDING GRANTS	LTIP	TACOMA LNG PLANT AND DEFERRAL - REMOVAL	GAS REGULATORY ASSETS & LIAB	REMOVAL OF TACOMA LNG PROJECT 4 MILE 16-INCH PIPELINE		
		am	ao	ap	aq	ar	ba = ∑ e thru	bb = d + ba
		Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24	Dec-24
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS						\$ (9,894,794)	\$ 544,281,102
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT						-	-
18	SALES TO OTHER UTILITIES						-	-
19	OTHER OPERATING REVENUES				(43,123)		(43,123)	(604,790)
20	TOTAL OPERATING REVENUES	-	-	-	(43,123)	-	(9,937,917)	543,676,312
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL						\$ -	\$ -
26	PURCHASED AND INTERCHANGED						-	-
27	WHEELING						-	-
28	RESIDENTIAL EXCHANGE						-	-
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30								
31	OTHER POWER SUPPLY EXPENSES						7,528	\$ 7,876,060
32	TRANSMISSION EXPENSE						-	-
33	DISTRIBUTION EXPENSE						44,973	64,491,416
34	CUSTOMER ACCTS EXPENSES						(18,554)	23,473,367
35	CUSTOMER SERVICE EXPENSES						1,733	2,401,812
36	CONSERVATION AMORTIZATION						-	-
37	ADMIN & GENERAL EXPENSE						(9,461)	73,947,211
38	DEPRECIATION					(687,308)	7,967,623	176,765,994
39	AMORTIZATION					(149,249)	4,868,409	30,160,635
40	AMORTIZ OF PROPERTY GAIN/LOSS						-	-
41	OTHER OPERATING EXPENSES				(2,567,889)		(2,557,300)	15,450,871
42	TAXES OTHER THAN INCOME TAXES						(371,751)	25,915,270
43	INCOME TAXES				530,201	175,677	(4,716,071)	10,909,580
44	DEFERRED INCOME TAXES						348,815	(6,938,007)
45	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ -	\$ -	\$ (2,037,688)	\$ (660,880)	\$ 5,565,943	\$ 424,454,211
46								
47	NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ 1,994,566	\$ 660,880	\$ (15,503,861)	\$ 119,222,102
48								
49	RATE BASE	\$ -	\$ -	\$ -	\$ (8,672,507)	\$ 953,146	\$ 98,340,848	\$ 2,900,790,225
50								
51	RATE OF RETURN							4.11%
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE					\$ -	\$ 275,416,256	\$ 5,703,698,653
55	ACCUM DEPR AND AMORT					836,557	(183,477,274)	(2,378,834,077)
56	DEFERRED DEBITS AND CREDITS				(10,489,889)		(10,489,889)	17,001,808
57	DEFERRED TAXES				1,817,381	116,589	16,891,754	(558,903,629)
58	ALLOWANCE FOR WORKING CAPITAL						-	119,028,167
59	OTHER						-	(1,200,698)
60	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ (8,672,507)	\$ 953,146	\$ 98,340,848	\$ 2,900,790,225







PUGET SOUND ENERGY  
GAS STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON
		11.28	11.29	11.30	11.31	11.32	11.33	11.34
		PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	SPECIFIC PROVISIONAL PROFORMA	PROJECTED PROVISIONAL PROFORMA	REMOVE TEST YEAR DEFERRALS	REGULATORY FILING FEE DEFERRAL
		af	ag	ah	ai	aj	ak	al
		Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25	Dec-25
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS							
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
18	SALES TO OTHER UTILITIES							
19	OTHER OPERATING REVENUES							
20	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL							
26	PURCHASED AND INTERCHANGED							
27	WHEELING							
28	RESIDENTIAL EXCHANGE							
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30								
31	OTHER POWER SUPPLY EXPENSES							
32	TRANSMISSION EXPENSE							
33	DISTRIBUTION EXPENSE							
34	CUSTOMER ACCTS EXPENSES							
35	CUSTOMER SERVICE EXPENSES							
36	CONSERVATION AMORTIZATION							
37	ADMIN & GENERAL EXPENSE							
38	DEPRECIATION	(629,246)	8,204,930	4,652,973	449,917	2,232,185		
39	AMORTIZATION	-	2,452,035	-	-	6,947,361		
40	AMORTIZ OF PROPERTY GAIN/LOSS							
41	OTHER OPERATING EXPENSES							2,403,257
42	TAXES OTHER THAN INCOME TAXES							
43	INCOME TAXES	132,142	(2,237,963)	(977,124)	(94,483)	(1,927,705)		(504,684)
44	DEFERRED INCOME TAXES							
45	TOTAL OPERATING REV. DEDUCT.	\$ (497,104)	\$ 8,419,002	\$ 3,675,849	\$ 355,435	\$ 7,251,841	\$ -	\$ 1,898,573
46								
47	NET OPERATING INCOME	\$ 497,104	\$ (8,419,002)	\$ (3,675,849)	\$ (355,435)	\$ (7,251,841)	\$ -	\$ (1,898,573)
48								
49	RATE BASE	\$ 424,164	\$ 52,167,450	\$ 24,244,938	\$ (280,262)	\$ 4,403,069	\$ -	\$ -
50								
51	RATE OF RETURN							
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE	\$	61,776,288	\$ 28,472,966	\$ -	13,304,012		
55	ACCUM DEPR AND AMORT	424,164	(8,504,153)	(3,715,300)	(232,867)	(7,425,514)		
56	DEFERRED DEBITS AND CREDITS	-						-
57	DEFERRED TAXES		(1,104,684)	(512,729)	(47,395)	(1,475,429)		-
58	ALLOWANCE FOR WORKING CAPITAL							
59	OTHER							
60	TOTAL RATE BASE	\$ 424,164	\$ 52,167,450	\$ 24,244,938	\$ (280,262)	\$ 4,403,069	\$ -	\$ -

PUGET SOUND ENERGY  
GAS STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	GAS	GAS	GAS	TOTAL RATE YEAR 1 ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS
		11.35	11.37	11.38	11.39	11.40		
		PARTICIPATORY FUNDING GRANTS	LTIP	TACOMA LNG PLANT AND DEFERRAL - REMOVAL	GAS REGULATORY ASSETS & LIAB	REMOVAL OF TACOMA LNG PROJECT 4 MILE 16-INCH PIPELINE	ba = ∑ e thru	bb = d + ba
		am	ao	ap	aq	ar	Dec-25	Dec-25
		Dec-25	Dec-25	Dec-25	Dec-25	Dec-25		
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS						\$ (8,402,857)	\$ 535,878,245
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT						-	-
18	SALES TO OTHER UTILITIES						-	-
19	OTHER OPERATING REVENUES						-	(604,790)
20	TOTAL OPERATING REVENUES	-	-	-	-	-	(8,402,857)	535,273,456
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL						\$ -	\$ -
26	PURCHASED AND INTERCHANGED						-	-
27	WHEELING						-	-
28	RESIDENTIAL EXCHANGE						-	-
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30								
31	OTHER POWER SUPPLY EXPENSES						360,750	\$ 8,236,810
32	TRANSMISSION EXPENSE						-	-
33	DISTRIBUTION EXPENSE						26,422,712	90,914,128
34	CUSTOMER ACCTS EXPENSES						(7,189,232)	16,284,135
35	CUSTOMER SERVICE EXPENSES						(526,770)	1,875,043
36	CONSERVATION AMORTIZATION						-	-
37	ADMIN & GENERAL EXPENSE	62,000	403,759				(6,852,751)	67,094,460
38	DEPRECIATION					(542,974)	84,828,806	261,594,800
39	AMORTIZATION					(117,906)	6,218,683	36,379,318
40	AMORTIZ OF PROPERTY GAIN/LOSS						-	-
41	OTHER OPERATING EXPENSES				12,910		5,404,904	20,855,776
42	TAXES OTHER THAN INCOME TAXES				(2,711)		(2,228,602)	23,686,668
43	INCOME TAXES	(13,020)	(84,789)			138,785	(24,168,109)	(13,258,529)
44	DEFERRED INCOME TAXES						(3,984,285)	(10,922,292)
45	TOTAL OPERATING REV. DEDUCT.	\$ 48,980	\$ 318,970	\$ -	\$ 10,199	\$ (522,095)	\$ 78,286,107	\$ 502,740,318
46								
47	NET OPERATING INCOME	\$ (48,980)	\$ (318,970)	\$ -	\$ (10,199)	\$ 522,095	\$ (86,688,964)	\$ 32,533,138
48								
49	RATE BASE	\$ -	\$ -	\$ -	\$ (5,170,723)	\$ 576,640	\$ (34,286,232)	\$ 2,866,503,993
50								
51	RATE OF RETURN							1.13%
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE					\$ -	\$ 96,310,072	\$ 5,800,008,725
55	ACCUM DEPR AND AMORT					548,630	(141,888,813)	(2,520,722,889)
56	DEFERRED DEBITS AND CREDITS				(6,301,235)		(6,301,235)	10,700,573
57	DEFERRED TAXES				1,130,512	28,010	17,593,744	(541,309,885)
58	ALLOWANCE FOR WORKING CAPITAL						\$0.00	119,028,167
59	OTHER						-	(1,200,698)
60	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ (5,170,723)	\$ 576,640	\$ (34,286,232)	\$ 2,866,503,993







PUGET SOUND ENERGY  
GAS STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON	COMMON
		11.28	11.29	11.30	11.31	11.32	11.33	11.34
		PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION	PROGRAMMATIC PROVISIONAL PROFORMA	CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA	SPECIFIC PROVISIONAL PROFORMA	PROJECTED PROVISIONAL PROFORMA	REMOVE TEST YEAR DEFERRALS	REGULATORY FILING FEE DEFERRAL
		af	ag	ah	ai	aj	ak	al
		Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS							
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT							
18	SALES TO OTHER UTILITIES							
19	OTHER OPERATING REVENUES							
20	TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL							
26	PURCHASED AND INTERCHANGED							
27	WHEELING							
28	RESIDENTIAL EXCHANGE							
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30								
31	OTHER POWER SUPPLY EXPENSES							
32	TRANSMISSION EXPENSE							
33	DISTRIBUTION EXPENSE							
34	CUSTOMER ACCTS EXPENSES							
35	CUSTOMER SERVICE EXPENSES							
36	CONSERVATION AMORTIZATION							
37	ADMIN & GENERAL EXPENSE							
38	DEPRECIATION	(629,246)	6,901,889	2,294,484	-	1,882,505		
39	AMORTIZATION	-	3,676,415	-	243,767	6,463,126		
40	AMORTIZ OF PROPERTY GAIN/LOSS							
41	OTHER OPERATING EXPENSES							-
42	TAXES OTHER THAN INCOME TAXES							
43	INCOME TAXES	132,142	(2,221,444)	(481,842)	(51,191)	(1,752,583)		-
44	DEFERRED INCOME TAXES							
45	TOTAL OPERATING REV. DEDUCT.	\$ (497,104)	\$ 8,356,861	\$ 1,812,643	\$ 192,576	\$ 6,593,049	\$ -	\$ -
46								
47	NET OPERATING INCOME	\$ 497,104	\$ (8,356,861)	\$ (1,812,643)	\$ (192,576)	\$ (6,593,049)	\$ -	\$ -
48								
49	RATE BASE	\$ 1,154,341	\$ 122,407,421	\$ 43,611,658	\$ 1,774,799	\$ 44,104,527	\$ -	\$ -
50								
51	RATE OF RETURN							
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE	\$	148,518,085	\$ 53,719,331	\$ 2,437,675	\$ 67,432,605		
55	ACCUM DEPR AND AMORT	1,154,341	(23,582,995)	(9,046,873)	(492,049)	(19,967,158)		
56	DEFERRED DEBITS AND CREDITS	-						-
57	DEFERRED TAXES		(2,527,669)	(1,060,800)	(170,827)	(3,360,920)		-
58	ALLOWANCE FOR WORKING CAPITAL							
59	OTHER							
60	TOTAL RATE BASE	\$ 1,154,341	\$ 122,407,421	\$ 43,611,658	\$ 1,774,799	\$ 44,104,527	\$ -	\$ -

PUGET SOUND ENERGY  
GAS STATEMENT OF OPERATING INCOME  
AND ADJUSTMENTS  
2024 GENERAL RATE CASE

LINE	DESCRIPTION	COMMON	COMMON	GAS	GAS	GAS	TOTAL RATE YEAR 2 ADJUSTMENTS	ADJUSTED RESULTS OF OPERATIONS
		11.35	11.37	11.38	11.39	11.40		
		PARTICIPATORY FUNDING GRANTS	LTIP	TACOMA LNG PLANT AND DEFERRAL - REMOVAL	GAS REGULATORY ASSETS & LIAB	REMOVAL OF TACOMA LNG PROJECT 4 MILE 16-INCH PIPELINE		
		am	ao	ap	aq	ar	ba = ∑ c thru	bb = d + ba
		Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26	Dec-26
15	OPERATING REVENUES							
16	SALES TO CUSTOMERS						\$ (2,473,361)	\$ 533,404,884
17	SALES FROM RESALE-FIRM/SPECIAL CONTRACT						-	-
18	SALES TO OTHER UTILITIES						-	-
19	OTHER OPERATING REVENUES				2,630,462		2,630,462	2,025,673
20	TOTAL OPERATING REVENUES	-	-	-	2,630,462	-	157,101	535,430,557
21								
22	OPERATING REVENUE DEDUCTIONS:							
23								
24	POWER COSTS:							
25	FUEL						\$ -	\$ -
26	PURCHASED AND INTERCHANGED						-	-
27	WHEELING						-	-
28	RESIDENTIAL EXCHANGE						-	-
29	TOTAL PRODUCTION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30								
31	OTHER POWER SUPPLY EXPENSES						721,098	\$ 8,957,909
32	TRANSMISSION EXPENSE						-	-
33	DISTRIBUTION EXPENSE						(833,817)	90,080,311
34	CUSTOMER ACCTS EXPENSES						(1,390,557)	14,893,578
35	CUSTOMER SERVICE EXPENSES						(61,281)	1,813,762
36	CONSERVATION AMORTIZATION						-	-
37	ADMIN & GENERAL EXPENSE		14,132				7,616,256	74,710,716
38	DEPRECIATION						(748,928)	266,884,232
39	AMORTIZATION						(117,906)	42,036,667
40	AMORTIZ OF PROPERTY GAIN/LOSS						-	-
41	OTHER OPERATING EXPENSES						(3,158,565)	14,030,699
42	TAXES OTHER THAN INCOME TAXES						2,095,455	25,782,123
43	INCOME TAXES		(2,968)				(2,284,039)	(15,542,567)
44	DEFERRED INCOME TAXES						(184,599)	(11,106,891)
45	TOTAL OPERATING REV. DEDUCT.	\$ -	\$ 11,164	\$ -	\$ (1,942,870)	\$ (684,800)	\$ 9,800,221	\$ 512,540,539
46								
47	NET OPERATING INCOME	\$ -	\$ (11,164)	\$ -	\$ 4,573,332	\$ 684,800	\$ (9,643,120)	\$ 22,890,018
48								
49	RATE BASE	\$ -	\$ -	\$ -	\$ (5,437,988)	\$ 1,152,189	\$ (3,375,697)	\$ 2,863,128,296
50								
51	RATE OF RETURN							0.80%
52								
53	RATE BASE:							
54	GROSS UTILITY PLANT IN SERVICE					\$ -	\$ 139,401,465	\$ 5,939,410,190
55	ACCUM DEPR AND AMORT						(173,208,521)	(2,693,931,410)
56	DEFERRED DEBITS AND CREDITS					(6,604,603)	(6,604,603)	4,095,970
57	DEFERRED TAXES					1,166,614	37,035,962	(504,273,923)
58	ALLOWANCE FOR WORKING CAPITAL						\$0.00	119,028,167
59	OTHER						-	(1,200,698)
60	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ (5,437,988)	\$ 1,152,189	\$ (3,375,697)	\$ 2,863,128,296