

**EXH. SEF-11  
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**

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

**SUSAN E. FREE**

**ON BEHALF OF PUGET SOUND ENERGY**

**FEBRUARY 15, 2024**



PUGET SOUND ENERGY - GAS  
PASS-THROUGH REVENUE & EXPENSE  
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	<u>REMOVE REVENUES ASSOCIATED WITH RIDERS:</u>					
17	REMOVE LOW INCOME RIDER - SCHEDULE 129		\$ 2,838,227	\$ (2,838,227)		
18	REMOVE CONSERVATION TRACKER - SCHEDULE 120		23,465,709	(23,465,709)		
19	REMOVE PROPERTY TAX TRACKER - SCHEDULE 140		21,824,180	(21,824,180)		
20	REMOVE PGA REVNUES SCHEDULE 101		567,469,958	(567,469,958)		
21	REMOVE REVENUE ASSOC WITH PGA AMORTIZATION - SCHEDULE 106		37,292,559	(37,292,559)		
22	REMOVE CARBON OFFSET - SCHEDULE 137		1,637,722	(1,637,722)		
23	REMOVE OTHER ASSOC WITH CARBON OFFSET - SCHEDULE 137		(764,670)	764,670		
24	REMOVE vRNG - SCHEDULE 138		514,048	(514,048)		
25	REMOVE OTHER ASSOC WITH vRNG - SCHEDULE 138		(20,587)	20,587		
26	REMOVE DECOUPLING SCH 142 REVENUE		10,761,435	(10,761,435)		
27	REMOVE DECOUPLING SCH 142 SURCHARGE AMORT EXPENSE		(10,273,082)	10,273,082		
28	REMOVE MUNICIPAL TAXES ASSOC WITH SALES TO CUSTOMERS		61,857,847	(61,857,847)		
29	REMOVE ERF SCH. 141 - SALES		-			
30	REMOVE ERF SCH. 141 - RENTALS					
31	REMOVE PROPERTY TAX TRACKER ASSOC WITH OTHER OPRG REV		-	-		
32	REMOVE MUNICIPAL TAXES ASSOC WITH OTHER OPRTG REV		-	-		
33	TOTAL (INCREASE) DECREASE REVENUES		716,603,346	(716,603,346)		-
34						
35	<u>DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:</u>					
36	UNCOLLECTIBLES @	0.28910%	2,072,559	(2,072,559)		-
37	ANNUAL FILING FEE	0.40000%	2,867,601	(2,867,601)		-
38	STATE UTILITY TAX	3.84090%	27,535,422	(27,535,422)		-
39	TOTAL		32,475,581	(32,475,581)		-
40						
41	<u>REMOVE EXPENSES ASSOCIATED WITH RIDERS</u>					
42	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129	0.952695	2,703,966	(2,703,966)		-
43	REMOVE CONSERVATION AMORTIZATION - SCHEDULE 120	0.954400	22,395,680	(22,395,680)		-
44	REMOVE PROPERTY TAX AMORTIZATION EXP - SCHEDULE 140	0.954436	20,829,778	(20,829,778)		-
45	REMOVE PGA GAS COSTS SCHEDULE 101	0.959782	544,647,470	(544,647,470)		-
46						
47						
48						
49	REMOVE PGA DEFERRAL AMORTIZATION EXP - SCHEDULE 106	0.955619	35,637,472	(35,637,472)		-
50	REMOVE CARBON OFFSET 805 EXPENSE - SCHEDULE 137	0.947574	613,110	(613,110)		-
51	REMOVE CARBON OFFSET 908 EXPENSE - SCHEDULE 137		50,107	(50,107)		-
52	REMOVE CARBON OFFSET 909 EXPENSE - SCHEDULE 137		97,927	(97,927)		-
53	REMOVE CARBON OFFSET 4081 EXPENSE - SCHEDULE 137		5,960	(5,960)		-
54	REMOVE CARBON OFFSET 926 EXPENSE - SCHEDULE 137		20,089	(20,089)		-
55	REMOVE CARBON OFFSET 805 EXPENSE - SCHEDULE 138	1.193272	563,887	(563,887)		-
56	REMOVE CARBON OFFSET 908 EXPENSE - SCHEDULE 138		22,144	(22,144)		-
57	REMOVE CARBON OFFSET 909 EXPENSE - SCHEDULE 138		(56)	56		-
58	REMOVE CARBON OFFSET 4081 EXPENSE - SCHEDULE 138		1,564	(1,564)		-
59	REMOVE CARBON OFFSET 926 EXPENSE - SCHEDULE 138		5,272	(5,272)		-
60	REMOVE MUNICIPAL TAXES ASSOC WITH SALES TO CUSTOMERS	0.956579	59,171,891	(59,171,891)		-
61	TOTAL INCREASE (DECREASE) EXPENSE		686,766,262	(686,766,262)		-
62						
63	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT		(2,638,497)	2,638,497		-
64	INCREASE (DECREASE) FIT (LINE 30 * 21%)	21.00%	(554,084)	554,084		-
65	INCREASE (DECREASE) NOI		<u>\$ (2,084,412)</u>	<u>\$ 2,084,412</u>	<u>\$</u>	<u>-</u>
66						
67						
68	SALES TO CUSTOMERS		\$ 727,661,685	\$ (727,661,685)	\$	-
69	OTHER OPERATING REVENUES		(11,058,339)	11,058,339		-
70	TOTAL ADJUSTMENTS TO REVENUES		<u>\$ 716,603,346</u>	<u>\$ (716,603,346)</u>		
71						
72	PURCHASED AND INTERCHANGED		\$ 581,461,939	\$ (581,461,939)		
73	CUSTOMER ACCTS EXPENSES		2,072,559	(2,072,559)		
74	CUSTOMER SERVICE EXPENSES		2,874,088	(2,874,088)		
75	CONSERVATION AMORTIZATION		22,395,680	(22,395,680)		
76	ADMIN & GENERAL EXPENSE		2,892,962	(2,892,962)		
77	TAXES OTHER THAN INCOME TAXES		107,544,614	(107,544,614)		
78	INCOME TAXES		(554,084)	554,084		
79	TOTAL OPERATING REV. DEDUCT.		<u>\$ 718,687,759</u>	<u>\$ (718,687,759)</u>		

**PUGET SOUND ENERGY - GAS**  
**TEMPERATURE NORMALIZATION**  
 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
15			<b>NON-DECOUPLED THERMS</b>		<b>DECOUPLED THERMS</b>		
16	NON-DECOUPLED THERMS / DECOUPLED THERMS		245,288,096	(2,920,641)	242,367,456	(54,372,013.91)	187,995,442
17							
18	AVERAGE PRICING PER THERM		\$ 0.031019	\$ 0.031019	\$ 0.031019	\$ 0.431396	\$ 0.431396
19							
20	TEMP. NORM ADJUSTMENT FOR NON-DECOUPLED / DECOUPLED REVENUES		\$ 7,608,660	\$ (90,596)	\$ 7,518,063	\$ (23,455,856)	\$ 81,100,435
21							
22	UNCOLLECTIBLES @	0.002891	21,997	(262)	21,735	(67,811)	234,461
23	ANNUAL FILING FEE @	0.004000	30,435	(362)	30,072	(93,823)	324,402
24	STATE UTILITY TAX @	0.038409	292,241	(3,480)	288,761	(900,916)	3,114,987
25	INCREASE (DECREASE) EXPENSE		344,672	(4,104)	340,568	(1,062,550)	3,673,850
26							
27	INCREASE (DECREASE) OPERATING INCOME BEFORE INCOME TAXES		7,263,987	(86,492)	7,177,495	(22,393,306)	77,426,586
28							
29	INCREASE (DECREASE) FIT @	0.210000	1,525,437	(18,163)	1,507,274	(4,702,594)	16,259,583
30	INCREASE (DECREASE) NOI		\$ 5,738,550	\$ (68,329)	\$ 5,670,221	\$ (17,690,711)	\$ 61,167,003

PUGET SOUND ENERGY - GAS  
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	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	ADJUSTED RESULTS END OF RATE YEAR 2	
16	INCREASE(DECREASE) FIT	\$	45,229,649	\$ 1,966,090	\$ 47,195,739	\$ -	\$ 47,195,739	\$ -	\$ 47,195,739	\$ -	\$ 47,195,739	\$ -	\$ 47,195,739	
17	DFIT ALL OTHER		(7,579,228)	7,222,499	(356,729)	-	(356,729)	-	(356,729)	-	(356,729)	-	(356,729)	
18	DFIT EDIT REVERSALS			(7,676,440)	(7,676,440)	41,987	(7,634,453)	339,744	(7,294,710)	(4,189,435)	(11,484,145)	(133,408)	(11,617,553)	
19	DFIT FLOW-THROUGH REVERSALS			879,453	879,453	(175,092)	704,361	9,071	713,432	205,150	918,582	(51,190)	867,392	
20	INCREASE (DECREASE) FIT		37,650,420	2,391,602	40,042,022	(133,105)	39,908,917	348,815	40,257,732	(3,984,285)	36,273,447	(184,599)	36,088,848	
21														
22	INCREASE(DECREASE) NOI		(37,650,420)	(2,391,602)	(40,042,022)	133,105	(39,908,917)	(348,815)	(40,257,732)	3,984,285	(36,273,447)	184,599	(36,088,848)	
23														
24														
25														
26														
27	NOTE: ADJUSTMENTS TO ADIT ARE MADE IN ALL OTHER ADJUSTMENTS WITH RATE BASE COMPONENTS													

PUGET SOUND ENERGY - GAS  
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	\$	-	\$ 2,910,473,036	\$ 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	
17														
18	NET RATE BASE													
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		-	76,545,441	76,545,441	(2,841,022)	73,704,419	2,586,364	76,290,783	244,874	76,535,657	(1,235,382)	75,300,274	
22														
23	INCREASE (DECREASE) FIT @	21%	-	(16,074,543)	(16,074,543)	596,615	(15,477,928)	(543,137)	(16,021,064)	(51,423)	(16,072,488)	259,430	(15,813,058)	
24	INCREASE (DECREASE) NOI		-	16,074,543	16,074,543	(596,615)	15,477,928	543,137	16,021,064	51,423	16,072,488	(259,430)	15,813,058	

Adj.	11.06
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**PUGET SOUND ENERGY - GAS**  
**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	UNCOLLECTIBLES CHARGED TO EXPENSE		\$ 4,086,558	\$ (269,672)	\$ 3,816,886
18					
19	INCREASE (DECREASE) FIT	21%	\$ (858,177)	\$ 56,631	\$ (801,546)
20	INCREASE (DECREASE) NOI		\$ (3,228,381)	\$ 213,041	\$ (3,015,340)

Adj.	11.07
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**PUGET SOUND ENERGY - GAS**  
**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		\$ 1,096,831	\$ 232,169	\$ 1,329,000
19 TOTAL INCREASE (DECREASE) EXPENSE		1,096,831	232,169	1,329,000
20				
21 INCREASE(DECREASE) FIT @ 21%	21%	(230,335)	(48,755)	(279,090)
22 INCREASE(DECREASE) NOI		\$ (866,496)	\$ (183,414)	\$ (1,049,910)



PUGET SOUND ENERGY - GAS  
**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		\$ 51,494,329	\$ 859	\$ 51,495,187
17 INCREASE(DECREASE) EXCISE TAX		51,494,329	859	51,495,187
18				
19 INCREASE(DECREASE) OPERATING EXPENSE		51,494,329	859	51,495,187
20 INCREASE(DECREASE) FIT @	21%	(10,813,809)	(180)	(10,813,989)
21 INCREASE(DECREASE) NOI		\$ (40,680,520)	\$ (678)	\$ (40,681,198)

**PUGET SOUND ENERGY - GAS**  
**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	<u>BENEFIT CONTRIBUTION:</u>						
17	NON-UNION EMPLOYEES	\$ 9,129,729	\$ (15,395)	\$ 9,114,333	\$ 373,376	\$ 9,487,709	
18	UNION EMPLOYEES	4,017,465	(21,724)	3,995,741	179,900	4,175,640	
19	TOTAL INSURANCE COSTS	13,147,194	(37,119)	13,110,074	553,275	13,663,349	
20							
21	APPLICABLE TO OPERATIONS @	46.58%	6,123,581	\$ (17,289)	\$ 6,106,292	\$ 257,700	\$ 6,363,991
22	CHARGED TO EXPENSE		6,242,477	-	6,242,477	-	6,242,477
23	INCREASE (DECREASE ) EXPENSE		(118,896)	(17,289)	(136,185)	257,700	121,514
24							
25	INCREASE (DECREASE) FIT @	21%	24,968	3,631	28,599	(54,117)	(25,518)
26							
27	INCREASE(DECREASE) NOI	\$ 93,928	\$ 13,658	\$ 107,586	\$ (203,583)	\$ (95,996)	

**PUGET SOUND ENERGY - GAS**  
**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		\$ (5,000)	\$ (16,667)	\$ (21,667)
17 INJURIES & DAMAGES PAYMENTS IN EXCESS OF ACCRUALS		450,050	(7,376)	442,674
18 INCREASE/(DECREASE) IN EXPENSE		445,050	(24,043)	421,007
19				
20 INCREASE/(DECREASE) IN EXPENSE		\$ 445,050	\$ (24,043)	\$ 421,007
21 INCREASE (DECREASE) FIT @	21%	(93,461)	5,049	(88,412)
22				
23 INCREASE (DECREASE) NOI		\$ (351,590)	\$ 18,994	\$ (332,596)

PUGET SOUND ENERGY - GAS  
**INCENTIVE PAY**  
 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	INCENTIVE / MERIT PAY:												
17	PRODUCTION MANUF. GAS	\$	7,025	\$ (2,380)	\$ 4,645	\$ 365	\$ 5,010	\$ 160	\$ 5,170	\$ 38	\$ 5,208	\$ 3	\$ 5,211
18	OTHER GAS SUPPLY		187,212	(58,718)	128,494	10,088	138,582	4,424	143,006	1,049	144,055	83	144,138
19	STORAGE, LNG T&G		126,771	(41,245)	85,525	6,715	92,240	2,944	95,185	698	95,883	55	95,938
20	TRANSMISSION		-	-	-	-	-	-	-	-	-	-	-
21	DISTRIBUTION		1,969,955	(663,620)	1,306,335	102,514	1,408,850	44,973	1,453,823	10,669	1,464,491	844	1,465,335
22	CUSTOMER ACCTS		441,704	(149,741)	291,963	22,922	314,885	10,052	324,937	2,384	327,321	189	327,510
23	CUSTOMER SERVICE		78,080	(24,495)	53,585	4,202	57,787	1,845	59,632	438	60,069	35	60,104
24	SALES		(5,047)	1,809	(3,238)	(254)	(3,493)	(111)	(3,604)	(26)	(3,631)	(2)	(3,633)
25	ADMIN. & GENERAL		1,222,353	(347,581)	874,772	68,731	943,503	30,118	973,621	7,144	980,766	565	981,331
26	TOTAL INCENTIVE / MERIT PAY	\$	4,028,053	\$ (1,285,971)	\$ 2,742,081	\$ 215,283	\$ 2,957,365	\$ 94,404	\$ 3,051,769	\$ 22,394	\$ 3,074,163	\$ 1,772	\$ 3,075,935
27			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
28	PAYROLL TAXES ASSOCI WITH MERIT PAY		354,066	(113,037)	241,029	18,923	259,952	8,298	268,250	1,968	270,219	156	270,375
29	INCREASE (DECREASE ) IN EXPENSE	\$	4,382,118	\$ (1,399,008)	\$ 2,983,110	\$ 234,206	\$ 3,217,317	\$ 102,702	\$ 3,320,019	\$ 24,363	\$ 3,344,382	\$ 1,928	\$ 3,346,309
30			-	-	-	-	-	-	-	-	-	-	-
31	INCREASE (DECREASE) FIT @	21%	(920,245)	293,792	(626,453)	(49,183)	(675,637)	(21,567)	(697,204)	(5,116)	(702,320)	(405)	(702,725)
32	INCREASE (DECREASE) NOI	\$	(3,461,874)	\$ 1,105,216	\$ (2,356,657)	\$ (185,023)	\$ (2,541,680)	\$ (81,135)	\$ (2,622,815)	\$ (19,247)	\$ (2,642,062)	\$ (1,523)	\$ (2,643,584)

**PUGET SOUND ENERGY - GAS**  
**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
16	<b>NON-UNION (INC. EXECUTIVES)</b>				
17	INVESTMENT PLAN APPLICABLE TO MANAGEMENT		\$5,446,332	\$379,065	\$5,825,396
18					
19	<b>IBEW</b>				
20	INVESTMENT PLAN APPLICABLE TO IBEW		\$1,846,545	27,698	1,874,243
21					
22	<b>UA</b>				
23	INVESTMENT PLAN APPLICABLE TO UA		448,588	3,925	452,513
24					
25	<b>TOTAL</b>				
26	TOTAL PROFORMA COSTS		\$ 7,741,464	\$ 410,688	\$ 8,152,152
27					
28	COSTS APPLICABLE TO OPERATIONS	47%	3,605,749	191,287	3,797,036
29					
30	INCREASE (DECREASE) IN EXPENSE		\$ 3,605,749	\$ 191,287	\$ 3,797,036
31					
32	INCREASE(DECREASE) OPERATING EXPENSE		\$ 3,605,749	\$ 191,287	\$ 3,797,036
33					
34	INCREASE (DECREASE) FIT @	21%	(757,207)	(40,170)	(797,378)
35					
36	INCREASE (DECREASE) NOI		\$ (2,848,542)	\$ (151,116)	\$ (2,999,658)

**PUGET SOUND ENERGY - GAS**  
**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	RESTATED RESULTS OF OPERATIONS
16 INTEREST EXPENSE AT MOST CURRENT INTEREST RATE	\$	-	\$ 30,504	\$	30,504
17					
18 INCREASE (DECREASE) NOI	\$	-	\$ (30,504)	\$	(30,504)

**PUGET SOUND ENERGY - GAS**  
**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		353,501	170,576	524,076
17	LIABILITY INSURANCE EXPENSE (NOTE 1)		3,485,252	380,064	3,865,316
18	INCREASE(DECREASE) EXPENSE		\$ 3,838,753	\$ 550,639	\$ 4,389,392
19					
20	INCREASE (DECREASE) FIT @	21%	(806,138)	(115,634)	(921,772)
21	INCREASE (DECREASE) NOI		<b>\$ (3,032,615)</b>	<b>\$ (435,005)</b>	<b>\$ (3,467,620)</b>
22					

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

**PUGET SOUND ENERGY - GAS**  
**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				\$ -		\$ -		\$ -		\$ -		
17	APPROVED IN UE-190531 & PENDING APPROVAL												
18	WATER HEATERS PROPERTY LOSS (2 yr amort)		923,313.30	984,867.94	1,908,181.24		1,908,181.24		1,908,181.24		1,908,181	(1,877,404)	30,777
19	INCREASE (DECREASE) EXPENSE (LINE 2)		923,313	984,868	1,908,181		1,908,181		1,908,181		1,908,181	(1,877,404)	30,777
20													
21	INCREASE (DECREASE) FIT	21%	(193,896)	(206,822)	(400,718)		(400,718)		(400,718)		(400,718)	394,255	(6,463)
22	INCREASE (DECREASE) NOI		\$ (729,418)	\$ (778,046)	\$ (1,507,463)	\$ -	\$ (1,507,463)	\$ -	\$ (1,507,463)	\$ -	\$ (1,507,463)	\$ 1,483,149	\$ (24,314)



PUGET SOUND ENERGY - GAS  
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		\$ 100,837	\$ (16,580)	\$	84,257
17						
18	INCREASE (DECREASE) IN EXPENSE		\$ 100,837	\$ (16,580)	\$	84,257
19						
20	INCREASE(DECREASE) OPERATING EXPENSE (LINE 18)		\$ 100,837	\$ (16,580)	\$	84,257
21						
22	INCREASE (DECREASE) FIT @	21%	(21,176)	3,482		(17,694)
23	INCREASE (DECREASE) NOI		\$ (79,661)	\$ 13,098	\$	(66,563)

**PUGET SOUND ENERGY - GAS**  
**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		\$ 896,431	\$ 1,414,165	\$ 2,310,597
17	INCREASE(DECREASE) EXPENSE		\$ 896,431	\$ 1,414,165	\$ 2,310,597
18					
19	INCREASE (DECREASE) FIT	21%	(188,251)	(296,975)	(485,225)
20	INCREASE (DECREASE) NOI		<b>\$ (708,181)</b>	<b>\$ (1,117,190)</b>	<b>\$ (1,825,371)</b>

**PUGET SOUND ENERGY - GAS**  
**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	PRODUCTION MANUF. GAS		\$ 101,542	\$ 3,086	\$ 104,628
18	OTHER GAS SUPPLY		2,705,622	188,280	2,893,902
19	STORAGE, LNG T&G		1,832,098	94,028	1,926,126
20	TRANSMISSION		-	-	-
21	DISTRIBUTION		28,470,221	949,028	29,419,249
22	CUSTOMER ACCTS		6,383,583	191,847	6,575,429
23	CUSTOMER SERVICE		1,128,426	78,516	1,206,941
24	SALES		(72,934)	-	(72,934)
25	ADMIN. & GENERAL		17,665,693	2,036,435	19,702,128
26	TOTAL WAGE INCREASE		58,214,249	3,541,219	61,755,468
27					
28	PAYROLL TAXES		4,192,011	161,104	4,353,115
29	TOTAL WAGES & TAXES		62,406,260	3,702,323	66,108,583
30					
31	INCREASE (DECREASE) OPERATING EXPENSE		\$ 62,406,260	\$ 3,702,323	\$ 66,108,583
32	INCREASE (DECREASE) FIT @ 21%	21%	(13,105,315)	(777,488)	(13,882,802)
33	INCREASE (DECREASE) NOI		\$ (49,300,945)	\$ (2,924,835)	\$ (52,225,780)

Adj.	11.19
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**PUGET SOUND ENERGY - GAS**  
**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
<b><u>RATE BASE:</u></b>				
16	GROSS UTILITY PLANT IN SERVICE	\$ 5,489,997,434	\$ 89,690,639	\$ 5,579,688,073
17	ACCUM DEPR AND AMORT	(2,082,138,429)	(37,040,807)	(2,119,179,236)
18	DEFERRED DEBITS AND CREDITS	18,088,017	(1,424,003)	16,664,015
19	DEFERRED TAXES	(602,543,825)	6,893,325	(595,650,501)
20	ALLOWANCE FOR WORKING CAPITAL	127,273,381	(8,245,213)	119,028,167
21	OTHER	(1,782,190)	581,493	(1,200,698)
22	<b>TOTAL RATE BASE</b>	<b>\$ 2,948,894,387</b>	<b>\$ 50,455,434</b>	<b>\$ 2,999,349,821</b>

Adj.	11.20
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PUGET SOUND ENERGY - GAS  
**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	\$ 154,403,366	\$ 13,716,016	\$ 168,119,381
17	403 ELEC. PORTION OF COMMON	10,061,700	(660,479)	9,401,221
18	404 ELEC. AMORTIZATION EXPENSE	3,825,646	(83,398)	3,742,248
19	404 ELEC. PORTION OF COMMON	25,270,967	(3,708,141)	21,562,825
20	SUBTOTAL DEPRECIATION EXPENSE 403	193,561,679	9,263,997	202,825,675
21	403.1 ELEC. ASSET RETIREMENT COST DEPRECIATION	317,696	(317,696)	-
22	403.1 ELEC. PORTION OF COMMON	55,344	(55,344)	-
23	411.10 ELEC. ASSET RETIREMENT OBLIGATION ACCRETION	242,370	(242,370)	-
24	411.10 GAS PORTION OF COMMON ASSET RETIRE OBLIG ACCRETION	10,169	(10,169)	-
25	TOTAL DEPRECIATION AND ACCRETION	194,187,257	8,638,419	202,825,675
26				
27	INCREASE (DECREASE) EXPENSE	194,187,257	8,638,419	202,825,675
28				
29	INCREASE (DECREASE) FIT	21% (40,779,324)	(1,814,068)	(42,593,392)
30				
31	INCREASE (DECREASE) NOI	\$ (153,407,933)	\$ (6,824,351)	\$ (160,232,284)
32				
33	ADJUSTMENT TO RATE BASE:			
34	ADJUSTMENT TO ACCUM. DEPREC. AT 100% DEPREC. EXP. LINE 25	\$ (194,187,257)	\$ (8,638,419)	\$ (202,825,675)
35	DFIT	40,779,324	1,814,068	42,593,392
36	TOTAL ADJUSTMENT TO RATEBASE	\$ (153,407,933)	\$ (6,824,351)	\$ (160,232,284)

Adj.	11.21
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**PUGET SOUND ENERGY - GAS**  
**WUTC FILING FEE**  
**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	WUTC FILING FEE		\$ 5,299,163	\$ (18,253)	\$ 5,280,909
18	INCREASE(DECREASE) WUTC FILING FEE		\$ 5,299,163	\$ (18,253)	\$ 5,280,909
19					
20	INCREASE(DECREASE) OPERATING EXPENSE		\$ 5,299,163	\$ (18,253)	\$ 5,280,909
21	INCREASE(DECREASE) FIT @	21%	(1,112,824)	3,833	(1,108,991)
22	INCREASE(DECREASE) NOI		\$ (4,186,339)	\$ 14,420	\$ (4,171,918)

PUGET SOUND ENERGY - GAS  
**PRO FORMA O&M**  
 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	O&M TOTAL ESCALATIONS:											
16	OTHER POWER SUPPLY EXPENSES							7,876,060	358,964	8,235,025	720,957	8,955,982
17	TRANSMISSION EXPENSE							-	-	-	-	-
18	DISTRIBUTION EXPENSE						64,491,416	26,412,043	90,903,460	(834,661)	90,068,799	
19	CUSTOMER ACCTS EXPENSES						23,473,367	(7,167,323)	16,306,043	(1,383,595)	14,922,448	
20	CUSTOMER SERVICE EXPENSES						2,401,812	(527,181)	1,874,631	(61,313)	1,813,318	
21	CONSERVATION AMORTIZATION						-	-	-	-	-	-
22	ADMIN & GENERAL EXPENSE						73,947,211	(7,292,043)	66,655,168	7,611,452	74,266,620	
23	TAXES OTHER THAN INCOME TAXES						25,915,270	(1,907,825)	24,007,445	2,190,298	26,197,744	
24	SUBTOTAL		-	-	-	-	-	198,105,136	9,876,636	207,981,772	8,243,139	216,224,911
25												
26	TOTAL INCREASE (DECREASE) IN COSTS		-	-	-	-	-	198,105,136	9,876,636	207,981,772	8,243,139	216,224,911
27												
28												
29	INCREASE (DECREASE) OPERATING INCOME		-	-	-	-	-	(198,105,136)	(9,876,636)	(207,981,772)	(8,243,139)	(216,224,911)
30	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	(41,602,079)	(2,074,093)	(43,676,172)	(1,731,059)	(45,407,231)
31	INCREASE (DECREASE) NOI		\$	\$	\$	\$	\$	\$ (156,503,058)	\$ (7,802,542)	\$ (164,305,600)	\$ (6,512,080)	\$ (170,817,680)

**PUGET SOUND ENERGY - GAS**  
**REMOVE AMR PLANT AND DEPRECIATION**  
**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	
			<i>from EOP Adj.</i>					
16	RATEBASE:							
17	PLANT:							
18	GAS AMR PLANT IN SERVICE		\$ 40,083,865	\$ -	\$ 40,083,865	\$ (40,083,865)	\$ -	
19	ACCUMULATED DEPRECIATION FOR GAS AMR		(2,672,927)	-	(2,672,927)	2,672,927	-	
20	ACCUMULATED DEFERRED INCOME TAXES		(9,391,457)	-	(9,391,457)	9,391,457	-	
21	NETGAS AMR PLANT		28,019,481	-	28,019,481	(28,019,481)	-	
22								
23								
24	NET RATEBASE		\$ 28,019,481	\$ -	\$ 28,019,481	\$ (28,019,481)	\$ -	
25								
26	OPERATING INCOME/EXPENSE:							
27								
28	DEPRECIATION EXPENSE		\$ (2,906,116)	\$ -	\$ (2,906,116)	\$ 2,906,116	\$ -	
29								
30	TOTAL OPERATING EXPENSES		(2,906,116)	-	(2,906,116)	2,906,116	-	
31								
32	INCREASE (DECREASE ) EXPENSE		2,906,116	-	2,906,116	(2,906,116)	-	
33								
34	INCREASE (DECREASE) FIT @	21%	(610,284)	-	(610,284)	610,284		
35	INCREASE (DECREASE) NOI		\$ (2,295,832)	\$ -	\$ (2,295,832)	\$ 2,295,832	\$ -	



PUGET SOUND ENERGY - GAS  
 AMI PLANT AND DEFERRAL  
 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
16	<u>RATEBASE:</u>		<i>From EOP Adj.</i>								
17	PLANT:										
18	GAS AMI		\$ 95,418,214	\$ (61,435,470)	\$ 33,982,744	\$ 61,435,470	95,418,214.40	\$ -	95,418,214.40	\$ -	95,418,214
19	GAS PORTION OF COMMON AMI		21,401,759	(13,779,624)	7,622,135	13,779,624	21,401,759.17	-	21,401,759.17	-	21,401,759
20											
21	TOTAL GAS AMI PLANT		116,819,974	(75,215,095)	41,604,878.85	75,215,094.71	116,819,973.57	-	116,819,973.57	-	116,819,974
22											
23	ACCUMULATED DEPRECIATION:										
24	GAS AMI		(8,797,412)	\$ 5,664,256	(3,133,157)	(5,664,256)	(8,797,412.44)	-	(8,797,412.44)	-	(8,797,412)
25	GAS PORTION OF COMMON AMI		(5,543,519)	3,569,221	(1,974,298)	(3,569,221)	(5,543,518.69)	-	(5,543,518.69)	-	(5,543,519)
26											
27	TOTAL GAS AMI ACCUM DEPRECIATION		(14,340,931)	9,233,477	(5,107,455)	(9,233,477)	(14,340,931.12)	-	(14,340,931.12)	-	(14,340,931)
28											
29	ADIT:										
30	GAS AMI		(10,778,377)	\$ 6,939,709	(3,838,668)	(6,939,709)	(10,778,377.36)	-	(10,778,377.36)	-	(10,778,377)
31	GAS PORTION OF COMMON AMI		(1,875,456)	1,207,521	(667,935)	(1,207,521)	(1,875,456.21)	-	(1,875,456.21)	-	(1,875,456)
32											
33	TOTAL GAS AMI ADIT		(12,653,834)	8,147,231	(4,506,603)	(8,147,231)	(12,653,833.57)	-	(12,653,833.57)	-	(12,653,834)
34											
35	NET RATEBASE		89,825,209	(57,834,387)	31,990,822	57,834,387	89,825,208.87	-	89,825,208.87	-	89,825,209
36											
37	<u>OPERATING INCOME</u>										
38	Remove Test Year Entries for Deferred Return (495)		3,844,169	\$ (3,844,169)	-	-	-	-	-	-	-
39											
40	<u>CHANGE IN REVENUE SENSITIVE ITEMS FOR CHANGE IN REVENUES:</u>										
41	BAD DEBTS	0.28910%	11,113	(11,113)							
42	ANNUAL FILING FEE	0.400000%	15,377	(15,377)							
43	STATE UTILITY TAX	3.84090%	147,651	(147,651)							
44	TOTAL		174,141	(174,141)	-	-					
45											
46	<u>OPERATING EXPENSE</u>										
47	Amortization of Deferred Equity Return on AMI								4,718,450	4,718,450	-
48	TOTAL OPERATING EXPENSES		-	-	-	-	-	-	4,718,450	4,718,450	-
49											
50	INCREASE (DECREASE ) OPERATING INCOME		3,670,028	(3,670,028)	-	-	-	-	(4,718,450)	(4,718,450)	-
51											
52	INCREASE (DECREASE) FIT @	21%	770,706	(770,706)	-	-	-	-	(990,874)	(990,874)	-
53	INCREASE (DECREASE) NOI		2,899,322	(2,899,322)	-	-	-	-	(3,727,575)	(3,727,575)	-

PUGET SOUND ENERGY - GAS  
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	<b>EXPENSES TO BE NORMALIZED:</b>												
17	ENVIRONMENTAL AMORTIZATION (DEFERRED COSTS & RECOVERIES)		\$ 5,387,522	\$ 338,867	\$ 5,726,389	\$ (10,590)	\$ 5,715,800	10,590	5,726,389	(1,729,712)	3,996,677	(1,789,108)	2,207,569
18	TOTAL INCREASE (DECREASE) OPERATING EXPENSE		\$ 5,387,522	\$ 338,867	\$ 5,726,389	\$ (10,590)	\$ 5,715,800	\$ 10,590	\$ 5,726,389	\$ (1,729,712)	\$ 3,996,677	\$ (1,789,108)	\$ 2,207,569
19			-	-	-	-	-	-	-	-	-	-	-
20	INCREASE (DECREASE) FIT @ 21%	21%	(1,131,380)	(71,162)	(1,202,542)	2,224	(1,200,318)	(2,224)	(1,202,542)	363,240	(839,302)	375,713	(463,590)
21	INCREASE (DECREASE) NOI		(4,256,142)	(267,705)	(4,523,848)	8,366	(4,515,482)	(8,366)	(4,523,848)	1,366,473	(3,157,375)	1,413,395	(1,743,980)



PUGET SOUND ENERGY - GAS  
TEST YEAR PLANT ROLL FORWARD  
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	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS
16											
17	403 GAS DEPRECIATION EXPENSE		\$ 168,485,126	\$ 609,101	\$ 169,094,227	\$ 284,689	\$ 169,378,916	\$ 70,461,020	\$ 239,839,936	\$ (4,411,273)	\$ 235,428,663
18	403 GAS PORTION OF COMMON		-	-	-	-	-	-	-	-	-
19	404 GAS AMORTIZATION EXPENSE		25,305,073	(231,353)	25,073,720	(2,253,078)	22,820,642	(3,062,807)	19,757,835	(4,608,054)	15,149,782
20	404 GAS PORTION OF COMMON		-	-	-	-	-	-	-	-	-
21	SUBTOTAL DEPRECIATION EXPENSE 403		193,790,199	377,748	194,167,947	(1,968,389)	192,199,558	67,398,213	259,597,771	(9,019,326)	250,578,444
22	403.1 GAS ASSET RETIREMENT COST DEPRECIATION		-	-	-	-	-	-	-	-	-
23	403.1 GAS PORTION OF COMMON		-	-	-	-	-	-	-	-	-
24	411.10 GAS ASSET RETIREMENT OBLIGATION ACCRETION		-	-	-	-	-	-	-	-	-
25	TOTAL DEPRECIATION AND ACCRETION		193,790,199	377,748	194,167,947	(1,968,389)	192,199,558	67,398,213	259,597,771	(9,019,326)	250,578,444
26											
27	INCREASE (DECREASE) EXPENSE		193,790,199	377,748	194,167,947	(1,968,389)	192,199,558	67,398,213	259,597,771	(9,019,326)	250,578,444
28											
29	INCREASE (DECREASE) FIT	21%	(40,695,942)	(79,327)	(40,775,269)	413,362	(40,361,907)	(14,153,625)	(54,515,532)	1,894,059	(52,621,473)
30											
31	INCREASE (DECREASE) NOI		\$ (153,094,257)	\$ (298,421)	\$ (153,392,678)	\$ 1,555,027	\$ (151,837,651)	\$ (53,244,588)	\$ (205,082,239)	\$ 7,125,268	\$ (197,956,971)
32											
33	ADJUSTMENT TO RATE BASE:										
34	ADJUSTMENT TO ACCUM. DEPREC.		\$ (2,136,606,366)	\$ (87,066,193)	\$ (2,223,672,559)	\$ (192,199,558)	\$ (2,415,872,117)	\$ (130,226,967)	\$ (2,546,099,084)	\$ (255,077,277)	\$ (2,801,176,361)
35	DFIT		(593,826,321)	5,244,351	(588,581,970)	19,287,721	(569,294,249)	19,575,460	(549,718,789)	42,934,634	(506,784,155)
36	TOTAL ADJUSTMENT TO RATEBASE		\$ (2,730,432,687)	\$ (81,821,842)	\$ (2,812,254,529)	\$ (172,911,837)	\$ (2,985,166,366)	\$ (110,651,507)	\$ (3,095,817,873)	\$ (212,142,643)	\$ (3,307,960,517)

PUGET SOUND ENERGY - GAS  
PROVISIONAL PROFORMA RETIREMENTS DEPRECIATION  
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
15												
16	403 GAS DEPRECIATION EXPENSE				\$ (42,632)	\$ (42,632)	\$ (254,648)	\$ (297,280)	\$ (629,246)	\$ (926,526)	\$ (629,246)	\$ (1,555,772)
17	403 GAS PORTION OF COMMON				-	-	-	-	-	-	-	-
18	404 GAS AMORTIZATION EXPENSE				-	-	-	-	-	-	-	-
19	404 GAS PORTION OF COMMON				-	-	-	-	-	-	-	-
20	SUBTOTAL DEPRECIATION EXPENSE 403			-	(42,632)	(42,632)	(254,648)	(297,280)	(629,246)	(926,526)	(629,246)	(1,555,772)
21	403.1 GAS ASSET RETIREMENT COST DEPRECIATION				-	-	-	-	-	-	-	-
22	403.1 GAS PORTION OF COMMON				-	-	-	-	-	-	-	-
23	411.10 GAS ASSET RETIREMENT OBLIGATION ACCRETION				-	-	-	-	-	-	-	-
24	TOTAL DEPRECIATION AND ACCRETION			-	(42,632)	(42,632)	(254,648)	(297,280)	(629,246)	(926,526)	(629,246)	(1,555,772)
25												
26	INCREASE (DECREASE) EXPENSE			-	(42,632)	(42,632)	(254,648)	(297,280)	(629,246)	(926,526)	(629,246)	(1,555,772)
27												
28	INCREASE (DECREASE) FIT	21%		-	8,953	8,953	53,476	62,429	132,142	194,570	132,142	326,712
29												
30	INCREASE (DECREASE) NOI		\$	-	\$ 33,679	\$ 33,679	\$ 201,172	\$ 234,851	\$ 497,104	\$ 731,956	\$ 497,104	\$ 1,229,060
31												
32	ADJUSTMENT TO RATE BASE:											
33	ADJUSTMENT TO ACCUM. DEPREC. AT 100% DEPREC. EXP. LINE 12				\$ 42,632	\$ 42,632	\$ 297,280	\$ 339,912	\$ 424,164	\$ 764,076	\$ 1,154,341	\$ 1,918,417
34	ADJUSTMENT TO ADIT IS IN ADJ 6.29 AND TO EDIT IS IN 6.04				-	-	-	-	-	-	-	-
35	TOTAL ADJUSTMENT TO RATEBASE		\$	-	\$ 42,632	\$ 42,632	\$ 297,280	\$ 339,912	\$ 424,164	\$ 764,076	\$ 1,154,341	\$ 1,918,417

Adj. 11.29, 11.30, 11.31, 11.32

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

LINE NO.	DESCRIPTION	JUNE 2023		EOP	EOP		EOP		EOP		EOP	
		TEST YEAR	RESTATEMENTS		PROFORMA PERIOD ADJUSTMENTS	DEC 2023 ADJUSTED RESULTS OF OPERATIONS	2024 CAP 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	<b>PROGRAMMATIC (ADJUSTMENT 11.29)</b>											
16	403 GAS DEPRECIATION EXPENSE			\$ 373,113	\$ 373,113	\$ 3,280,868	\$ 3,653,981	\$ 7,670,683	\$ 11,324,665	\$ 6,362,083	\$ 17,686,747	
17	403 GAS PORTION OF COMMON			52,291	52,291	1,207,637	1,259,929	534,247	1,794,175	539,806	2,333,982	
18	404 GAS AMORTIZATION EXPENSE			12	12	35,046	35,058	872,282	907,339	305,958	1,213,297	
19	404 GAS PORTION OF COMMON			185,854	185,854	2,468,673	2,654,527	1,579,753	4,234,280	3,370,457	7,604,738	
20	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE			611,271	611,271	6,992,224	7,603,495	10,656,965	18,260,460	10,578,305	28,838,764	
21	INCREASE (DECREASE) EXPENSE			611,271	611,271	6,992,224	7,603,495	10,656,965	18,260,460	10,578,305	28,838,764	
22	INCREASE (DECREASE) FIT	21%		(128,367)	(128,367)	(1,468,367)	(1,596,734)	(2,237,963)	(3,834,697)	(2,221,444)	(6,056,140)	
23	INCREASE (DECREASE) NOI			(482,904)	(482,904)	(5,523,857)	(6,006,761)	(8,419,002)	(14,425,763)	(8,356,861)	(22,782,624)	
24	INCREASE TO GROSS PLANT			64,907,451	64,907,451	135,484,651	200,392,102	61,776,288	262,168,390	148,518,085	410,686,475	
25	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION			(611,271)	(611,271)	(7,603,495)	(8,214,766)	(8,504,153)	(16,718,919)	(23,582,995)	(40,301,914)	
26	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES			(499,596)	(499,596)	(1,403,656)	(1,903,251)	(1,104,684)	(3,007,955)	(2,527,669)	(5,535,604)	
27	TOTAL ADJUSTMENT TO RATE BASE			63,796,584	63,796,584	126,477,501	190,274,085	52,167,450	242,441,535	122,407,421	364,848,956	
28	<b>CUSTOMER DRIVEN PROGRAMMATIC PROVISIONAL PROFORMA (ADJUSTMENT 11.30)</b>											
29	403 GAS DEPRECIATION EXPENSE			\$ 403,752	\$ 403,752	\$ 2,788,911	\$ 3,192,663	\$ 4,652,973	\$ 7,845,636	\$ 2,294,484	\$ 10,140,121	
30	403 GAS PORTION OF COMMON			-	-	-	-	-	-	-	-	
31	404 GAS AMORTIZATION EXPENSE			-	-	-	-	-	-	-	-	
32	404 GAS PORTION OF COMMON			-	-	-	-	-	-	-	-	
33	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE			403,752	403,752	2,788,911	3,192,663	4,652,973	7,845,636	2,294,484	10,140,121	
34	INCREASE (DECREASE) EXPENSE			403,752	403,752	2,788,911	3,192,663	4,652,973	7,845,636	2,294,484	10,140,121	
35	INCREASE (DECREASE) FIT	21%		(84,788)	(84,788)	(585,671)	(670,459)	(977,124)	(1,647,584)	(481,842)	(2,129,425)	
36	INCREASE (DECREASE) NOI			(318,964)	(318,964)	(2,203,240)	(2,522,204)	(3,675,849)	(6,198,053)	(1,812,643)	(8,010,695)	
37	INCREASE TO GROSS PLANT			53,642,765	53,642,765	89,119,728	142,762,493	28,472,966	171,235,460	53,719,331	224,954,790	
38	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION			(403,752)	(403,752)	(3,192,663)	(3,596,415)	(3,715,300)	(7,311,714)	(9,046,873)	(16,558,588)	
39	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES			(339,985)	(339,985)	(891,166)	(1,231,151)	(512,729)	(1,743,879)	(1,060,800)	(2,804,679)	
40	TOTAL ADJUSTMENT TO RATE BASE			52,899,028	52,899,028	85,035,900	137,934,928	24,244,938	162,179,866	43,611,658	205,791,524	
41	<b>SPECIFIC (ADJUSTMENT 11.31)</b>											
42	403 GAS DEPRECIATION EXPENSE			\$ 618	\$ 618	\$ 15,198	\$ 15,816	\$ 449,917	\$ 465,733	\$ -	\$ 465,733	
43	403 GAS PORTION OF COMMON			-	-	-	-	-	-	-	-	
44	404 GAS AMORTIZATION EXPENSE			-	-	-	-	-	-	-	-	
45	404 GAS PORTION OF COMMON			-	-	-	-	-	-	243,767	243,767	
46	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE			618	618	15,198	15,816	449,917	465,733	243,767	709,501	
47	INCREASE (DECREASE) EXPENSE			618	618	15,198	15,816	449,917	465,733	243,767	709,501	
48	INCREASE (DECREASE) FIT	21%		(130)	(130)	(3,192)	(3,321)	(94,483)	(97,804)	(51,191)	(148,995)	
49	INCREASE (DECREASE) NOI			(488)	(488)	(12,007)	(12,495)	(355,435)	(367,929)	(192,576)	(560,506)	
50	INCREASE TO GROSS PLANT			58,933	58,933	13,145,865	13,204,798	-	13,204,798	2,437,675	15,642,473	
51	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION			(618)	(618)	(15,816)	(16,434)	(232,867)	(249,300)	(492,049)	(741,349)	
52	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES			(334)	(334)	(1,010,996)	(1,014,430)	(47,395)	(148,826)	(170,827)	(3,199,655)	
53	TOTAL ADJUSTMENT TO RATE BASE			57,980	57,980	13,028,954	13,086,934	(280,262)	12,806,672	1,774,799	14,581,471	
54	<b>PROJECTED (ADJUSTMENT 11.32)</b>											
55	403 GAS DEPRECIATION EXPENSE			\$ 113,370	\$ 113,370	\$ 1,087,766	\$ 1,201,136	\$ 1,046,768	\$ 2,247,903	\$ 881,173	\$ 3,129,076	
56	403 GAS PORTION OF COMMON			10,628	10,628	244,510	255,138	1,185,417	1,440,555	1,001,333	2,441,887	
57	404 GAS AMORTIZATION EXPENSE			64,439	64,439	1,244,342	1,308,781	2,271,650	3,580,431	1,575,921	5,156,353	
58	404 GAS PORTION OF COMMON			192,074	192,074	3,522,674	3,714,748	4,675,712	8,390,460	4,887,204	13,277,664	
59	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE			380,511	380,511	6,099,292	6,479,803	9,179,546	15,659,349	8,345,631	24,004,981	
60	INCREASE (DECREASE) EXPENSE			380,511	380,511	6,099,292	6,479,803	9,179,546	15,659,349	8,345,631	24,004,981	
61	INCREASE (DECREASE) FIT	21%		(79,907)	(79,907)	(1,280,851)	(1,360,759)	(1,927,705)	(3,288,463)	(1,752,583)	(5,041,046)	
62	INCREASE (DECREASE) NOI			(300,604)	(300,604)	(4,818,441)	(5,119,045)	(7,251,841)	(12,370,886)	(6,593,049)	(18,963,935)	
63	INCREASE TO GROSS PLANT			47,957,545	47,957,545	62,546,235	110,503,780	13,304,012	123,807,792	67,432,605	191,240,397	
64	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION			(380,511)	(380,511)	(6,479,803)	(6,860,314)	(7,425,514)	(14,285,828)	(19,967,158)	(34,252,985)	
65	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES			(617,121)	(617,121)	(1,934,020)	(2,551,141)	(1,475,429)	(4,026,570)	(3,360,920)	(7,387,490)	
66	TOTAL ADJUSTMENT TO RATE BASE			46,959,913	46,959,913	54,132,411	101,092,325	4,403,069	105,495,394	44,104,527	149,599,921	
67	<b>TOTAL PROVISIONAL PROFORMA ADJUSTMENTS</b>											
68	403 GAS DEPRECIATION EXPENSE			\$ 890,853	\$ 890,853	\$ 7,172,743	\$ 8,063,596	\$ 13,820,342	\$ 21,883,938	\$ 9,537,740	\$ 31,421,678	
69	403 GAS PORTION OF COMMON			62,919	62,919	1,452,147	1,515,067	1,719,663	3,234,730	1,541,139	4,775,869	
70	404 GAS AMORTIZATION EXPENSE			64,451	64,451	1,279,388	1,343,839	3,143,932	4,487,771	1,881,879	6,369,650	
71	404 GAS PORTION OF COMMON			377,928	377,928	5,991,348	6,369,276	6,255,464	12,624,740	8,501,429	21,126,169	
72	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE			1,396,151	1,396,151	15,895,626	17,291,777	24,939,401	42,231,178	21,462,188	63,693,366	
73	INCREASE (DECREASE) EXPENSE			1,396,151	1,396,151	15,895,626	17,291,777	24,939,401	42,231,178	21,462,188	63,693,366	
74	INCREASE (DECREASE) FIT	21%		(293,192)	(293,192)	(3,338,081)	(3,631,273)	(5,237,274)	(8,868,547)	(4,507,059)	(13,375,607)	
75	INCREASE (DECREASE) NOI			(1,102,960)	(1,102,960)	(12,557,544)	(13,660,504)	(19,702,127)	(33,362,631)	(16,955,128)	(50,317,759)	
76	INCREASE TO GROSS PLANT			166,566,693	166,566,693	300,296,480	466,863,173	103,553,266	570,416,439	272,107,695	842,524,134	
77	INCREASE TO ACCUM. DEPRECIATION & AMORTIZATION			(1,396,151)	(1,396,151)	(17,291,777)	(18,687,928)	(19,877,833)	(38,565,762)	(53,089,075)	(91,654,837)	
78	INCREASE TO ACCUMULATED DEFERRED INCOME TAXES			(1,457,036)	(1,457,036)	(4,329,937)	(5,786,973)	(3,140,237)	(8,927,210)	(7,120,216)	(16,047,426)	
79	TOTAL ADJUSTMENT TO RATE BASE			163,713,506	163,713,506	278,674,766	442,388,272	80,535,196	522,923,467	211,898,404	734,821,872	

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

LINE NO.	DESCRIPTION	% 's	EOP	
			12ME JUNE 2023 TEST YEAR	RESTATING ADJUSTMENTS
15				
16	REMOVE TY REVENUE DEFERRALS			
17				
18			-	-
19	SUBTOTAL		\$ -	\$ -
20	<u>DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:</u>			
21	BAD DEBTS	0.2891%	-	-
22	ANNUAL FILING FEE	0.4000%	-	-
23	STATE UTILITY TAX	3.8409%	-	-
24	TOTAL		-	-
25				
26	REMOVE TY EXPENSE DEFERRALS			
27	TACOMA LNG UPGRADES DEP DEF > 9/2020 (NOTE 1)		(357,714)	357,714
28				
29	9800 - GTZ DEPR EXP DEFERRAL (NOTE 1)		(1,797,874)	1,797,874
30				
31				
32	EMISSION EXPENSE		129,012,602	(129,012,602)
33	EMISSION EXPENSE DEFERRAL		(129,012,602)	129,012,602
34	SUBTOTAL		(2,155,588)	2,155,588
35				
36	INCREASE(DECREASE) OPERATING EXPENSE		2,155,587.51	(2,155,588)
37	INCREASE(DECREASE) FIT @	21%	452,673.38	(452,673.38)
38	INCREASE(DECREASE) NOI		\$ 1,702,914	\$ (1,702,914)

39  
40

41 (NOTE 1) THESE DEFERRALS WERE APPROVED FOR RECOVERY IN THE PRIOR RATE CASE; THEIR  
42 RATE BASE AND AMORTIZATION ADJUSTMENTS ARE INCLUDED IN THE  
43 REGULATORY ASSETS AND LIABILITIES ADJUSTMENT. THESE ADJUSTMENTS REVERSE THE  
44 DEFERRAL ENTRIES THAT OCCURRED IN THE TEST YEAR.

PUGET SOUND ENERGY - GAS  
REGULATORY FILING FEE DEFERRAL  
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
15												
16												
17												
18												
19												
20												
21	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>											
22	TOTAL AMORTIZATION OF REG ASSETS/LIABS			-					2,403,257	2,403,257	-	2,403,257
23	REMOVE TEST YEAR GAS FILING FEE DEFERRAL		(1,614,927)	1,614,927								
24	TOTAL REGULATORY AMORT		(1,614,927)	1,614,927	-	-	-	-	2,403,257	2,403,257	-	2,403,257
25												
26	INCREASE(DECREASE) FIT @	21%	339,135	(339,135)	-	-	-	-	(504,684)	(504,684)	-	(504,684)
27	INCREASE(DECREASE) NOI		\$ 1,275,793	\$ (1,275,793)	\$ -	\$ -	\$ -	\$ -	\$ (1,898,573)	\$ (1,898,573)	\$ -	\$ (1,898,573)



PUGET SOUND ENERGY - GAS  
PARTICIPATORY FUNDING GRANTS  
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
15												
16												
17	Net Operating Income for:											
18	O&M 928		87,457	(87,457)	-	-	-	-	62,000	62,000	-	62,000
19												
20												
21	Increase (Decrease) Expense		87,457	(87,457)	-	-	-	-	62,000	62,000	-	62,000
22												
23	Increase (Decrease) FIT 409.1	21%	(18,366)	18,366	-	-	-	-	(13,020)	(13,020)	-	(13,020)
24												
25	Increase (Decrease) NOI		\$ (69,091)	\$ 69,091	\$ -	\$ -	\$ -	\$ -	\$ (48,980)	\$ (48,980)	\$ -	\$ (48,980)

PUGET SOUND ENERGY - GAS  
 LTIP  
 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	2025 RATE YEAR 1 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 1	2026 RATE YEAR PROVISIONAL ADJUSTMENTS
15												
16	LTIP EXPENSE [FERC 926]								\$ 403,759	\$ 403,759	\$ 14,132	\$ 417,890
17												
18	INCREASE(DECREASE) IN OPERATING EXPENSE		-	-	-	-	-	-	403,759	403,759	14,132	417,890
19												
20	INCREASE (DECREASE) FIT @	21%	-	-	-	-	-	-	(84,789)	(84,789)	(2,968)	(87,757)
21	INCREASE (DECREASE) NOI		-	-	-	-	-	-	(318,970)	(318,970)	(11,164)	(330,133)

PUGET SOUND ENERGY - GAS  
TACOMA LNG PLANT AND DEFERRAL - REMOVAL  
12 MONTHS ENDED JUNE 30, 2023  
2024 GENERAL RATE CASE

LINE NO.	DESCRIPTION	FROM EOP ADJ	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
17	<u>RATEBASE (AMA) UTILITY PLANT RATEBASE</u>										
18	<u>UTILITY PLANT</u>										
19	PLANT BALANCE		\$ 243,110,912	\$ (243,110,912)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	ACCUM DEPRECIATION		(8,669,864)	8,669,864	-	-	-	-	-	-	-
21	DEFERRED INCOME TAX LIABILITY		(1,991,160)	1,991,160	-	-	-	-	-	-	-
22	TOTAL UTILITY PLANT	-	232,449,888	(232,449,888)	-	-	-	-	-	-	-
23											
24	<u>DEFERRALS</u>										
25	DEPRECIATION DEFERRAL		\$ 8,669,864	\$ (8,669,864)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26	O&M DEFERRAL		7,192,133	(7,192,133)	-	-	-	-	-	-	-
27	ACCUM AMORT ON DEPRECIATION DEFERRAL		-	-	-	-	-	-	-	-	-
28	ACCUM AMORT ON O&M DEFERRAL		-	-	-	-	-	-	-	-	-
29	DFIT ON DEPRECIATION DEFERRAL		(1,820,671)	1,820,671	-	-	-	-	-	-	-
30	DFIT ON O&M DEFERRAL		(1,510,348)	1,510,348	-	-	-	-	-	-	-
31	TOTAL DEPRECIATION DEFERRALS	-	12,530,977	(12,530,977)	-	-	-	-	-	-	-
32											
33	NET RATEBASE	-	244,980,865	(244,980,865)	-	-	-	-	-	-	-
34											
35	<u>OPERATING REVENUES (FINANCIAL STATEMENT SIGN)</u>										
36	REMOVE TEST YEAR LNG RETURN DEFERRAL ENTRIES		\$ 20,081,109	(20,081,109)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37	<u>OPERATING EXPENSES (FINANCIAL STATEMENT SIGN)</u>										
38	REMOVE TEST YEAR ENTRIES FOR DEPRECIATION DEFERRAL		(6,303,194)	6,303,194	-	-	-	-	-	-	-
39	TEST YEAR ENTRIES FOR O&M DEFERRAL (NOTE 1)		-	-	-	-	-	-	-	-	-
40	BAD DEBTS	0.2891%	58,054	(58,054)	-	-	-	-	-	-	-
41	ANNUAL FILING FEE	0.4000%	80,324	(80,324)	-	-	-	-	-	-	-
42	REMOVE DEPRECIATION EXPENSE		6,303,194	(6,303,194)	-	-	-	-	-	-	-
43	STATE UTILITY TAX	3.8409%	771,295	(771,295)	-	-	-	-	-	-	-
44	TOTAL OPERATING EXPENSES		909,674	(909,674)	-	-	-	-	-	-	-
45											
46	INCREASE (DECREASE ) EXPENSE		909,674	(909,674)	-	-	-	-	-	-	-
47											
48	INCREASE (DECREASE) FIT @	21%	4,026,001	(4,026,001)	-	-	-	-	-	-	-
49	INCREASE (DECREASE) NOI		\$ 15,145,433	\$ (15,145,433)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

from EOP Adj.

51 (NOTE 1) TEST YEAR ENTRIES TO DEFER TACOMA LNG O&M WERE BOOKED TO THE ORIGINATING  
52 FERC ACCOUNTS (FERC 842, ETC.). THEREFORE, NO REMOVAL IS NECESSARY AS THEY  
53 NET TO ZERO WITH THE ORIGINATING ENTRIES RECOGNIZED WITHIN THE SAME FERC ACCOUNTS  
54 AND ARE FURTHER ADJUSTED TO ZERO IN THE O&M ADJUSTMENT.

PUGET SOUND ENERGY - GAS  
GAS REGULATORY ASSETS & LIAB  
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	
AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DEFT			From EOP Adj.											
17	UNPROTECTED EDIT (End Sept 2023)			(15,798)	15,798	0	(0)	-	-	-	-	-		
18	LNG UPGRADE DEPRECIATION (End Jan 2026)			5,283,047	(1,938,812)	3,344,235	(1,658,740)	1,685,494	(1,658,740)	26,754	(26,754)	0		
19	AMI- DEPRECIATION (End Sept 2023, Jan 2026)			4,058,640	(1,108,460)	2,950,180	(1,463,289)	1,486,891	(731,645)	755,246	(755,246)	-		
20	GTZ- DEPRECIATION (End Sept 2023, Jan 2026 & 2027)			12,255,555	(1,680,423)	10,575,131	(4,072,746)	6,502,386	(2,041,472)	4,460,913	(3,178,256)	1,282,657		
21	AMR- UG-220067 (End Nov 2043)			-	29,431,497	29,431,497	(1,477,732)	27,953,765	(738,866)	27,214,899	(1,477,732)	25,737,167		
22	TOTAL REGULATORY ASSETS		\$ -	\$ -	\$ 21,581,443	\$ 24,719,599	\$ 46,301,043	\$ (8,672,507)	\$ 37,628,536	\$ (5,170,723)	\$ 32,457,812	\$ (5,437,988)	\$ 27,019,824	
23														
24	FOR INPUT INTO DETAILED SUMMARY:													
25	BALANCE OF REGULATORY ASSET OR LIABILITY				25,913,929	31,505,890	57,419,819	(10,489,889)	46,929,930	(6,301,235)	40,628,695	(6,604,603)	34,024,092	
26	ACCUMULATED DEFERRED INCOME TAXES				(4,332,485)	(6,786,291)	(11,118,776)	1,817,381	(9,301,394)	1,130,512	(8,170,883)	1,166,614	(7,004,268)	
27	TOTAL REGULATORY ASSETS SUMMARIZED				-	-	21,581,443	24,719,599	46,301,043	(8,672,507)	37,628,536	(5,170,723)	32,457,812	
28		ck												
29														
30	AMORTIZATION OF REGULATORY ASSET/LIABILITY													
31	EDIT (PRODUCTION AND NON-PRODUCTION) (End Sept 2023)				(Note 1)									
32	LNG UPGRADE- DEPRECIATION DEF UG-220067 (FERC 407.3) (End Jan 2026)			259,630	-	259,630	268,285	527,915	8,654	536,569	-	536,569	(527,915)	8,654
33	LNG UPGRADE- RETURN DEF UG-220067 (FERC 495) (End Jan 2026) Revenue Line			756,340	-	756,340	781,551	1,537,891	25,211	1,563,102	-	1,563,102	(1,537,891)	25,211
34	AMI- DEPRECIATION UG-190530 (FERC 407.4) (End Sept 2023)			1,907,895	-	1,907,895	(476,974)	1,430,921	(1,430,921)	-	-	-	-	-
35	AMI- DEPRECIATION UG-220067 (FERC 407.3) (End Jan 2026)			358,927	-	358,927	370,891	729,818	11,964	741,782	-	741,782	(729,818)	11,964
36	AMI- RETURN ON DEBT EQUITY UG-220067 (FERC 495) (End Jan 2026) Revenue line			537,330	-	537,330	555,241	1,092,571	17,911	1,110,483	-	1,110,483	(1,092,572)	17,911
37	GTZ- T1 DEPRECIATION UG-190530 (FERC 407.3) (End Sept 2023)			3,885,742	-	3,885,742	(971,435)	2,914,306	(2,914,306)	-	-	-	-	-
38	GTZ- T1 CARRYING CHARGES UG-190530 (FERC 407.3) (End Sept 2023)			44,306	-	44,306	(11,077)	33,230	(33,230)	-	-	-	-	-
39	GTZ- T1a DEPRECIATION UG-220067 (FERC 407.3) (End Jan 2026)			888,237	-	888,237	917,846	1,806,083	29,608	1,835,691	-	1,835,691	(1,806,083)	29,608
40	GTZ- T1a CARRYING CHARGES UG-220067 (FERC 407.3) (End Jan 2026)			46,598	-	46,598	48,151	94,749	1,553	96,302	-	96,302	(94,749)	1,553
41	GTZ- T2 DEPRECIATION UG-220067 (FERC 407.3) (End Jan 2027)			1,272,263	-	1,272,263	1,314,672	2,586,935	42,409	2,629,344	393	2,629,737	-	2,629,737
42	GTZ- T2 CARRYING CHARGES UG-220067 (FERC 407.3) (End Jan 2027)			51,323	-	51,323	53,034	104,357	1,711	106,068	12,517	118,585	-	118,585
43	AMR- UG-220067 (End Nov 2043)			-	-	-	155,879	155,879	1,714,668	1,870,547	-	1,870,547	-	1,870,547
44	TOTAL AMORTIZATION OF REG ASSETS/LIABS			10,008,591	-	10,008,591	3,006,064	13,014,655	(2,524,767)	10,489,889	12,910	10,502,799	(5,789,028)	4,713,771
45														
46		21%		(2,101,804)		(2,101,804)	(631,273)	(2,733,078)	530,201	(2,202,877)	(2,711)	(2,205,588)	1,215,696	(989,892)
47				\$ (7,906,787)		\$ (7,906,787)	\$ (2,374,791)	\$ (10,281,578)	\$ 1,994,566	\$ (8,287,012)	\$ (10,199)	\$ (8,297,211)	\$ 4,573,332	\$ (3,723,879)

(NOTE 1) THE ADJUSTMENTS FOR AMORTIZATION OF UNPROTECTED EDIT RELATED REGULATORY ASSETS AND LIABILITIES IS HANDLED THROUGH ANNUAL FILINGS AND NOT A PART OF THIS GENERAL RATE CASE AND IS REMOVED IN THE FIT ADJUSTMENT

PUGET SOUND ENERGY - GAS  
REMOVAL OF TACOMA LNG PROJECT 4 MILE 16-INCH PIPELINE  
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	2026 RATE YEAR 2 PROVISIONAL ADJUSTMENTS	ADJUSTED RESULTS END OF RATE YEAR 2
17	<b>RATE BASE:</b>												
18	GROSS PLANT		\$ (30,085,059)	\$ (30,085,059)	\$ -	\$ (30,085,059)	\$ -	\$ (30,085,059)	\$ -	\$ (30,085,059)	\$ -	\$ (30,085,059)	
19	ACCUMULATED DEPRECIATION		4,064,631	4,064,631	343,654	4,408,286	687,308	5,095,594	474,005	5,569,599	948,011	6,517,610	
20	ACCUMULATED AMORTIZATION		362,330	362,330	74,624	436,954	149,249	586,203	74,624	660,827	149,249	810,076	
21	DEFERRED INCOME TAXES		1,440,050	1,440,050	70,126	1,510,176	116,589	1,626,765	28,010	1,654,775	54,930	1,709,705	
22	<b>TOTAL NET PLANT</b>		\$ -	\$ (24,218,047)	\$ (24,218,047)	\$ 488,405	\$ (23,729,643)	\$ 953,146	\$ (22,776,497)	\$ 576,640	\$ (22,199,857)	\$ 1,152,189	\$ (21,047,668)
23													
24	<b>EXPENSES (FINANCIAL STATEMENT SIGN):</b>												
25	DEPRECIATION EXPENSE		\$ (689,507)	\$ (689,507)	\$ (343,654)	\$ (1,033,161)	\$ (687,308)	\$ (1,720,470)	\$ (542,974)	\$ (2,263,443)	\$ (748,928)	\$ (3,012,372)	
26	AMORTIZATION EXPENSE		(149,249)	(149,249)	(74,624)	(223,873)	(149,249)	(373,122)	(117,906)	(491,028)	(117,906)	(608,934)	
27	INCREASE (DECREASE) EXPENSE		-	(838,756)	(838,756)	(418,278)	(1,257,034)	(836,557)	(2,093,591)	(660,880)	(2,754,471)	(866,835)	(3,621,306)
28													
29	INCREASE (DECREASE) FIT	21%	-	176,139	176,139	87,838	263,977	175,677	439,654	138,785	578,439	182,035	760,474
30													
31	<b>INCREASE (DECREASE) NOI</b>		\$ -	\$ 662,617	\$ 662,617	\$ 330,440	\$ 993,057	\$ 660,880	\$ 1,653,937	\$ 522,095	\$ 2,176,032	\$ 684,800	\$ 2,860,832