

**EXH. SWS-3
DOCKETS UE-240004/UG-240005
2024 PSE GENERAL RATE CASE
WITNESS: STACY W. SMITH**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket UE-240004
Docket UG-240005**

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

STACY W. SMITH

ON BEHALF OF PUGET SOUND ENERGY

FEBRUARY 15, 2024

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE 12 MONTHS ENDED JUNE 30, 2023
(spread is based on allocation factors developed for the 2024 GRC)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 2,655,527,874	\$ 1,320,264,855	\$ 3,975,792,730
3 - SALES FOR RESALE-FIRM	335,744	-	335,744
4 - SALES TO OTHER UTILITIES	763,721,181	-	763,721,181
5 - OTHER OPERATING REVENUES	149,493,302	14,367,468	163,860,770
6 - TOTAL OPERATING REVENUES	\$ 3,569,078,101	\$ 1,334,632,323	\$ 4,903,710,424
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 455,418,279	\$ -	\$ 455,418,279
12 - PURCHASED AND INTERCHANGED	1,350,026,211	710,474,541	2,060,500,753
13 - WHEELING	161,536,441	-	161,536,441
14 - RESIDENTIAL EXCHANGE	(77,573,435)	-	(77,573,435)
15 - TOTAL PRODUCTION EXPENSES	\$ 1,889,407,497	\$ 710,474,541	\$ 2,599,882,038
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 122,361,884	\$ 7,668,314	\$ 130,030,198
18 - TRANSMISSION EXPENSE	25,498,629	-	25,498,629
19 - DISTRIBUTION EXPENSE	103,169,980	64,058,521	167,228,501
20 - CUSTOMER ACCTS EXPENSES	56,519,137	25,951,482	82,470,619
21 - CUSTOMER SERVICE EXPENSES	52,218,524	4,633,247	56,851,771
22 - CONSERVATION AMORTIZATION	102,976,391	22,395,680	125,372,072
23 - ADMIN & GENERAL EXPENSE	166,863,451	73,412,664	240,276,115
24 - DEPRECIATION	388,725,218	164,838,105	553,563,324
25 - AMORTIZATION	77,431,123	29,349,151	106,780,275
26 - AMORTIZ OF PROPERTY LOSS	27,712,466	-	27,712,466
27 - OTHER OPERATING EXPENSES	(89,556,413)	(124,060,557)	(213,616,970)
28 - TAXES OTHER THAN INCOME TAXES	267,182,421	136,186,548	403,368,969
29 - INCOME TAXES	159,200,857	45,229,649	204,430,506
30 - DEFERRED INCOME TAXES	(92,361,481)	(7,579,228)	(99,940,709)
31 - TOTAL OPERATING REV. DEDUCT.	\$ 3,257,349,686	\$ 1,152,558,116	\$ 4,409,907,802
NET OPERATING INCOME	<u>\$ 311,728,415</u>	<u>\$ 182,074,207</u>	<u>\$ 493,802,622</u>