

In millions, for the years ending on
December 31

	2023	2022	2021	2020
Total Income	\$ 136.4	\$ 112.3	\$ 113.9	\$ 110.4
Operating Expenses	77.8	62.6	63.7	59.0
Income Available for Debt Service	\$ 58.6	\$ 49.7	\$ 50.2	\$ 51.4
Debt Service	\$ 17.6	\$ 18.2	\$ 18.3	\$ 18.8
Debt Service Coverage	3.32x	2.73x	2.74x	2.74x
Plant Additions	55.5	\$ 53.1	\$ 42.4	\$ 43.1
Number of Customers	109,235	108,897	108,165	107,872
Average Rates (per 100 cubic feet)				
Residential	\$ 6.066	\$ 6.038	\$ 5.416	\$ 5.414
Commercial/Industrial	\$ 5.146	\$ 5.232	\$ 4.492	\$ 4.316

Water Sales
(dollars in millions)

	2023	2022	2021	2020
Residential	74.07	69.13	67.70	64.48
Commercial	23.57	21.92	20.80	18.73
Special	7.07	7.34	7.30	7.11
Other	2.52	2.43	2.70	2.28
Unbilled Revenue	1.56	0.36	0.49	0.10

Water Consumption
(gallons in billions)

	2023	2022	2021	2020
Residential	12.21	11.45	12.50	11.91
Commercial	4.58	4.19	4.63	4.34
Special	6.08	7.77	7.75	7.75
Other	1.01	.93	1.23	0.97

Operating Expenses

	2023	2022	2021	2020
Depreciation	29,579,169	28,400,190	27,727,624	25,723,865
Production	17,341,954	13,403,935	13,268,765	14,321,400
Distribution	21,624,519	15,746,574	16,324,655	17,358,621
Administration	18,421,540	14,963,164	16,707,264	12,609,659
Other Operating Expenses	6,455,218	5,899,465	5,437,700	5,375,278
Taxes	7,151,456	6,574,082	5,856,255	5,398,410
Power & Transmission	6,025,133	4,337,394	4,605,800	2,451,721
Total	106,598,989	89,324,804	89,928,063	83,238,954

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	2023	2022	2021	2020
Total Income	\$ 39.2	\$ 32.1	\$ 34.1	\$ 33.5
Operating Expenses	26.5	30.3	31.9	29.9
Income Available for Debt Service	\$ 13.6	\$ 1.8	\$ 2.2	\$ 3.6
Plant Additions	\$ 3.0	\$ 3.8	\$ 2.5	\$ 2.5
Number of Customers	44	44	47	47
Average Line Haul Rates	331.90	318.5	310.7	301.17

Switching Revenues
(in millions)

	2023	2022	2021	2020
Line Hauls - Intermodal	12.1	8.7	10.1	9.4
Line Hauls - Commercial	20.4	15.6	14.2	15.2
Line Hauls - Capital Division	0.43	0.42	0.43	0.44
Miscellaneous	1.9	1.8	2.4	1.7

Switching Activities

	2023	2022	2021	2020
Line Hauls - Intermodal	67,704	51,941	62,449	57,308
Line Hauls - Commercial	38,684	26,535	27,219	28,920
Line Hauls - Capital Division	678	699	738	771
Miscellaneous	7,648	7,031	6,623	8,965

Operating Expenses

	2023	2022	2021	2020
Maintenance of Way & Structures	3,152,349	2,816,935	3,342,125	2,785,081
Mechanical	5,953,500	6,601,587	7,096,085	7,076,814
Administration	5,405,275	6,678,526	7,440,670	6,410,299
Depreciation	2,623,263	2,613,954	2,269,298	1,784,227
Taxes	664,931	532,756	536,765	515,803
Operations	11,290,088	11,080,643	11,192,223	11,339,788

In millions, for the years ending on December 31

	2023	2022	2021	2020	2019
Total Revenues	\$ 539.1	\$ 478.4	\$ 471.2	\$ 476.8	\$ 473.7
Total Operating Expenses	389.1	370.4	376.4	359.6	410.9
Income Available for Debt Service	\$ 149.9	\$ 108.0	\$ 94.8	\$ 117.2	\$ 62.9
Debt Service	\$ 30.5	\$ 29.8	\$ 26.3	\$ 26.7	\$ 29.0
Debt Service Coverage	4.91x	3.63x	3.61x	4.39x	2.17x
Total Number of Customers	192,767	187,950	184,405	182,526	182,234
Average Rates (cents per kWh)					
Residential	\$ 0.11	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10
Commercial	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.09	\$ 0.09
General/Industrial	\$ 0.07	\$ 0.07	\$ 0.07	\$ 0.07	\$ 0.06

Sales of Electric Energy (dollars in millions)

	2023	2022	2021	2020	2019
Residential	206	204.0	191.6	186.6	182.0
Commercial	32.3	31.5	30.0	28.6	29.7
General	145.8	138.3	134.1	130.5	130.6
Industrial	23.2	26.1	25.4	24.0	23.7
Bulk Power	81.9	58.1	60.1	59.6	47.4
Others	2.2	1.9	1.8	1.8	1.8

Total Consumption (kWh in millions)

	2023	2022	2021	2020	2019
Residential	1,967	2,029	1,939	1,915	1,895
Commercial	325	324	308	306	321
General	1,934	1,938	1,889	1,872	1,942
Industrial	432	490	502	499	497
Bulk Power	1,037	2,095	1,845	2,327	1,431
Others	15	16	17	18	18

Power Sources (kWh in millions)

	2023	2022	2021	2020	2019
Nisqually	447	572	545	563	388
Cushman	286	270	347	260	181
Cowlitz	1,262	1,896	1,771	1,838	1,035
BPA	3,319	3,927	3,517	3,698	3,551
Others	304	343	327	319	259

Operating Expenses Dollars in millions, for the years ended

	2023	2022	2021	2020	2019
Purchased & Interchanged Power	128.3	147.6	142.6	137.1	161.1
Generation	28.7	21.5	22.4	21.7	28.4
Transmission & Distribution	66.6	63.9	62.3	56.5	55.8
Administrative & General	70.3	51.2	68.7	60.1	56.9
Maintenance	43.9	36.0	33.9	31.3	39.0
Other Operating Expenses	26.3	23.8	24.1	26.3	25.4
Telecommunications	1	0.9	0.9	5.1	22.2
Taxes	24	25.5	21.4	21.5	22.1