

PSE Regulated Capital Structure
31-Dec-12
(Dollars in Thousands)

	Amount	Percent
Puget Sound Energy		
Short-Term Debt	210,598	2.8%
Long-Term Debt	3,773,846	49.3%
Regulated Equity	3,672,754	48.0%
Total Capitalization	<u>7,657,197</u>	<u>100.0%</u>

Regulated Equity:

Common Equity (Book)	3,404,145
Adjustments	
Less: Unregulated Subsidiary - PWI	(6,924)
Less: Unregulated Subsidiary - HEDC	-
Less: Unrealized Derivative Gains / Losses - Income Statement (Note 1)	(74,487)
Less: OCI Derivatives and Pension/Benefits	(187,199)
Total Regulated Equity	<u>3,672,754</u>

Note 1

Impact on Regulated Equity of Unrealized gains / losses on derivative instruments running through Income Statement and Retained Earnings

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Oct-12	Nov-12	Dec-12
*ASSETS			
**UTILITY PLANT			
***Electric Plant			
101 Electric Plant in Service	7,868,519,980	8,034,125,709	8,036,402,860
102 Electric Plant Purchased or Sold	-	-	-
105 Electric Plant Held for Future Use	13,924,026	13,865,588	13,865,588
106 Comp. Construction Not Classfd.-Electric	54,365,915	74,098,242	112,951,886
107 Construction Work in Prog. - Electric	636,126,595	620,916,088	615,730,026
114 Electric Plant Acquisition Adjustments	251,782,251	282,505,440	282,725,020
Total Electric Plant	8,824,718,766	9,025,511,067	9,061,675,380
***Gas Plant			
101 Gas Plant in Service	2,870,967,146	2,876,574,843	2,903,946,429
105 Gas Plant Held for Future Use	4,702,851	4,702,851	4,702,851
106 Comp. Construction Not Classfd.- Gas	34,494,015	40,167,360	42,232,957
107 Construction Work in Progress - Gas	58,020,504	49,828,571	38,650,918
117.3 Gas Strd.in Resvr.& Pipln.-Noncurr.	8,654,564	8,654,564	8,654,564
Total Gas Plant	2,976,839,080	2,979,928,190	2,998,187,720
***Common Plant			
101 Plant in Service - Common	401,277,567	406,650,388	418,826,311
101.1 Property Under Capital Leases	25,891,799	25,260,292	24,628,784
106 Comp Construction Not Classfd. - Common	376,538	394,025	440,107
107 Construction Work in Progress - Common	103,067,003	106,875,660	111,654,063
Total Common Plant	530,612,908	539,180,364	555,549,265
***Accumulated Depreciation and Amortization			
108 Accumulated Provision for Depreciation	(3,960,107,153)	(4,071,602,454)	(4,079,059,508)
111 Accumulated Provision for Amortization	(120,930,238)	(123,546,180)	(126,141,213)
115 Accm.Priv.for Amort.of Plant Acquis.Adj.	(77,694,427)	(78,542,707)	(79,443,846)
Less: Accumulated Depr and Amortizat	(4,158,731,817)	(4,273,691,341)	(4,284,644,566)
**NET UTILITY PLANT	8,173,438,938	8,270,928,280	8,330,767,798
**OTHER PROPERTY AND INVESTMENTS			
***Other Investments			
121 Nonutility Property	5,285,915	5,295,008	5,293,611
122 Accm.Prov.for Depr.& Amort.Non-utility P	(397,105)	(397,105)	(397,105)
123.1 Investment in Subsidiary Companies	42,825,988	42,825,988	37,573,941
124 Other Investments	63,063,212	63,055,119	63,802,336
***Total Other Investments	110,778,010	110,779,009	106,272,782
**TOTAL OTHER PROPERTY AND INVESTMENT	110,778,010	110,779,009	106,272,782
**CURRENT ASSETS			
***Cash			
131 Cash	(4,475,038)	2,028,819	23,956,451
134 Other Special Deposits	3,018,892	3,164,934	3,068,687
135 Working Funds	3,164,092	3,729,011	4,014,747
136 Temporary Cash Investments	200,295	-	105,000,000
***Total Cash	1,908,241	8,922,764	136,039,886
***Restricted Cash			
***Total Restricted Cash			

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Oct-12	Nov-12	Dec-12
***Accounts Receivable			
141 Notes Receivable	777,677	777,677	777,677
142 Customer Accounts Receivable	126,855,821	177,119,219	227,152,485
143 Other Accounts Receivable	59,913,608	65,163,819	69,730,596
146 Accounts Receiv.from Assoc. Companies	1,053,348	1,137,767	299,673
171 Interest and Dividends Receivable	-	-	-
173 Accrued Utility Revenues	151,209,026	176,219,504	204,358,951
185 Temporary Facilities	79,892	68,646	111,105
191 Unrecovered Purchased Gas Costs	(40,075,539)	(35,412,378)	(32,587,139)
***Total Accounts Receivable	299,813,832	385,074,254	469,843,346
***Allowance for Doubtful Accounts			
144 - Accumulated provision for uncollectible account crec	(7,630,431)	(10,176,678)	(9,932,461)
***Less: Allowance for Doubtful Accounts	(7,630,431)	(10,176,678)	(9,932,461)
***Materials and Supplies			
151 Fuel Stock	16,507,178	17,123,094	18,243,996
154 Plant Materials and Operating Supplies	82,785,159	84,963,300	77,482,359
163 Stores Expense Undistributed	5,057,256	4,945,242	4,870,242
164.1 Gas Stored - Current	62,019,481	66,759,601	66,676,995
164.2 Liquefied Natural Gas Stored	642,488	637,335	626,020
***Total Materials and Supplies	167,011,561	174,428,572	167,899,613
***Unrealized Gain-Derivative Instrumnts (ST)			
175 Invest in Derivative Instrumnts -Opt ST	12,586,531	9,391,681	6,868,929
176 Invest in Derivative Instrumnts-Gain ST	-	-	-
***Unrealized Gain on Derivatives (ST)	12,586,531	9,391,681	6,868,929
***Prepayments and Other Current Assets			
165 Prepayments	10,444,391	10,294,588	13,394,419
174 Misc.Current and Accrued Assets	24,318,752	12,892,168	-
186 Miscellaneous Deferred Debits	4,297	(426)	15
***Total Prepayments & Othr.Curr.Assets	34,767,439	23,186,330	13,394,434
Current Deferred Taxes			
Total Current Deferred Taxes	618,671,290	612,354,609	563,177,063
**TOTAL CURRENT ASSETS	1,127,128,464	1,203,181,530	1,347,290,810
**LONG-TERM ASSETS			
128 Qualified Pension Plan Funded Status	18,500,000	20,160,493	20,160,515
165 Long-Term Prepaid	5,864,301	6,364,489	6,281,902
175 Invest in Derivative Instrumnts -Opt LT	29,415,639	17,275,632	14,813,761
176 Invest in Derivative Instrumnts-Gain LT	-	-	-
181 Unamortized Debt Expense	37,425,496	36,848,258	36,271,069
182.1 Extraordinary Property Losses	132,907,746	131,788,846	131,903,965
182.2 Unrecovered Plant & Reg Study Costs	5,287,749	5,143,085	4,998,421
Subtotal WUTC AFUDC	54,989,462	55,443,289	55,896,463
182.3 Other Regulatory Assets	453,292,537	516,261,676	508,615,589
183 Prelm. Survey and Investigation Charges	-	-	-
184 Clearing Accounts	(1,291,201)	(453,706)	-
186 Miscellaneous Deferred Debits	235,532,978	252,461,900	255,968,698
187 Def.Losses from Dispos.of Utility Plant	732,719	718,056	530,629
189 Unamortized Loss on Reacquired Debt	31,669,356	31,534,351	31,399,347
**TOTAL LONG-TERM ASSETS	1,004,326,782	1,073,546,371	1,066,840,358
*TOTAL ASSETS	10,415,672,193	10,658,435,191	10,851,171,749

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Oct-12	Nov-12	Dec-12
*CAPITALIZATION AND LIABILITIES			
**CURRENT LIABILITIES			
230 Asset Retirement Obligations	(1,904,012)	(1,904,012)	(1,380,483)
244 FAS 133 Opt Unrealized Loss ST	(155,427,774)	(170,554,100)	(167,026,183)
245 FAS 133 Unrealized Loss ST	(8,742,526)	(6,962,903)	(7,040,518)
231 Notes Payable	(115,300,000)	(224,500,000)	(181,000,000)
232 Accounts Payable	(271,647,291)	(295,887,759)	(323,855,881)
233 Notes Payable to Associated Companies	(29,997,785)	(29,997,785)	(29,597,785)
234 Accounts Payable to Asscted Companies	-	-	-
235 Customer Deposits	(35,158,149)	(34,204,733)	(35,471,873)
236 Taxes Accrued	(70,626,701)	(77,605,612)	(90,826,718)
237 Interest Accrued	(50,368,904)	(62,847,035)	(55,805,752)
238 Dividends Declared	-	-	-
241 Tax Collections Payable	(2,307,011)	(2,080,336)	(2,657,034)
242 Misc. Current and Accrued Liabilities	(16,857,701)	(17,830,786)	(18,368,320)
243 Obligations Under Cap. Leases - Current	(7,578,088)	(7,578,088)	(7,578,088)
**TOTAL CURRENT LIABILITIES	(765,915,943)	(931,953,149)	(920,608,635)
**DEFERRED TAXES			
***Reg. Liability for Def. Income Tax			
283 Accum. Deferred Income Taxes - Other	(64,473,163)	(127,048,293)	(114,934,211)
***Total Reg. Liab. for Def. Income Tax	(64,473,163)	(127,048,293)	(114,934,211)
***Deferred Income Tax			
255 Accum. Deferred Investment Tax Credits	(6,990)	(6,990)	(3,498)
282 Accum. Def. Income Taxes - Other Prop.	(1,449,972,132)	(1,455,407,307)	(1,415,588,961)
283 Accum. Deferred Income Taxes - Other	(242,081,555)	(234,654,155)	(241,223,282)
***Total Deferred Income Tax	(1,692,060,677)	(1,690,068,452)	(1,656,815,741)
**TOTAL DEFERRED TAXES	(1,756,533,840)	(1,817,116,745)	(1,771,749,952)
**OTHER DEFERRED CREDITS			
Subtotal 227 Oblig Under Cap Lease - Noncurr	(18,313,711)	(17,682,204)	(17,050,697)
Total Unrealized Loss on Derivatives -LT	(61,539,180)	(67,094,812)	(65,203,994)
228.2 Accum. Prov. for Injuries and Damages	(1,150,000)	(1,150,000)	(1,070,000)
228.3 Pension & Post Retirement Liabilities	(129,275,910)	(129,929,326)	(148,577,672)
228.4 Accum. Misc. Operating Provisions	(67,475,870)	(67,472,787)	(271,765,109)
229 Accum Provision for Rate Refunds	(1,182,833)	(1,312,152)	(1,316,719)
230 Asset Retirement Obligations (FAS 143)	(28,880,738)	(44,545,008)	(57,334,147)
252 Customer Advances for Construction	(91,758,678)	(69,438,144)	(70,300,619)
253 Other Deferred Credits	(218,877,933)	(220,823,875)	(222,080,891)
254 Other Regulatory Liabilities	(127,874,007)	(125,232,749)	(124,255,561)
256 Def. Gains from Dispos. of Utility Plt	(1,976,062)	(1,918,157)	(1,867,219)
257 Unamortized Gain on Reacquired Debt	-	-	-
**TOTAL OTHER DEFERRED CREDITS	(748,304,921)	(746,599,215)	(980,822,626)

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Oct-12	Nov-12	Dec-12
**CAPITALIZATION			
***SHAREHOLDER'S EQUITY			
****Common Equity			
201 Common Stock Issued	(859,038)	(859,038)	(859,038)
207 Premium on Capital Stock	(478,145,250)	(478,145,250)	(478,145,250)
211 Miscellaneous Paid-in Capital	(2,775,196,691)	(2,775,196,691)	(2,775,196,691)
214 Capital Stock Expense	7,133,879	7,133,879	7,133,879
215 Appropriated Retained Earnings	(10,750,477)	(10,750,477)	(10,750,477)
216 Unappropriated Retained Earnings	(160,501,656)	(160,501,656)	(165,753,703)
216.1 Unappr.Undistrib.Subsidiary Earnings	1,671,456	1,671,456	6,923,503
219 Other Comprehensive Income	174,168,499	172,172,420	187,198,543
433 Balance Transferred from Income	(293,342,360)	(310,683,751)	(356,168,694)
438 Dividends Declared - Common Stock	158,901,312	160,390,229	175,624,638
439 Adjustments to Retained Earnings	5,848,610	5,848,610	5,848,610
****Total Common Equity	(3,371,071,716)	(3,388,920,268)	(3,404,144,679)
***TOTAL SHAREHOLDER'S EQUITY	(3,371,071,716)	(3,388,920,268)	(3,404,144,679)
***REDEEMABLE SECURITIES AND LONG-TERM DEBT			
****Preferred Stock - Manditorily Redeemable Capital	-	-	-
****Total Preferred Stock - Mand Redeem	-	-	-
****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed	-	-	-
****Corporation Obligated, Mand Redeem	-	-	-
****Long-term Debt			
221 Junior Subordinated Debt	(250,000,000)	(250,000,000)	(250,000,000)
221 Bonds	(3,523,860,000)	(3,523,860,000)	(3,523,860,000)
226 Unamort.Disct. on Long-term Debt-Debit	14,228	14,186	14,144
Long-term Debt	(3,773,845,772)	(3,773,845,814)	(3,773,845,856)
****Long-term Debt Total	(3,773,845,772)	(3,773,845,814)	(3,773,845,856)
***REDEEMABLE SECURITIES AND LTD	(3,773,845,772)	(3,773,845,814)	(3,773,845,856)
**TOTAL CAPITALIZATION	(7,144,917,488)	(7,162,766,082)	(7,177,990,536)
*TOTAL CAPITALIZATION AND LIABILITIES	(10,415,672,193)	(10,658,435,191)	(10,851,171,749)

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE 12 MONTHS ENDED DECEMBER 31, 2012

(Common cost is spread based on allocation factors developed for the 12 ME 12/31/2011)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 2,109,858,520	\$ 1,072,634,604	\$ 3,182,493,123
3 - SALES FOR RESALE-FIRM	356,031	-	356,031
4 - SALES TO OTHER UTILITIES	83,564,696	-	83,564,696
5 - OTHER OPERATING REVENUES	28,441,193	13,460,439	41,901,631
6 - TOTAL OPERATING REVENUES	\$ 2,222,220,439	\$ 1,086,095,042	\$ 3,308,315,481
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 204,955,672	\$ -	\$ 204,955,672
12 - PURCHASED AND INTERCHANGED	593,961,366	538,611,726	1,132,573,091
13 - WHEELING	87,085,890	-	87,085,890
14 - RESIDENTIAL EXCHANGE	(73,554,903)	-	(73,554,903)
15 - TOTAL PRODUCTION EXPENSES	\$ 812,448,025	\$ 538,611,726	\$ 1,351,059,751
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 114,593,256	\$ 1,880,545	\$ 116,473,801
18 - TRANSMISSION EXPENSE	19,058,040	15,005	19,073,045
19 - DISTRIBUTION EXPENSE	74,862,781	51,578,669	126,441,451
20 - CUSTOMER ACCTS EXPENSES	52,456,713	31,629,480	84,086,193
21 - CUSTOMER SERVICE EXPENSES	15,069,097	5,081,590	20,150,687
22 - CONSERVATION AMORTIZATION	85,025,496	29,151,769	114,177,265
23 - ADMIN & GENERAL EXPENSE	100,463,349	47,172,652	147,636,001
24 - DEPRECIATION	231,537,297	106,414,245	337,951,542
25 - AMORTIZATION	37,699,817	11,673,510	49,373,327
26 - AMORTIZ OF PROPERTY LOSS	17,529,940	-	17,529,940
27 - OTHER OPERATING EXPENSES	23,135,054	(84,402)	23,050,652
28 - ASC 815	(119,120,362)	-	(119,120,362)
29 - TAXES OTHER THAN INCOME TAXES	208,527,762	110,331,084	318,858,847
30 - INCOME TAXES	4,271,535	(3,749)	4,267,786
31 - DEFERRED INCOME TAXES	156,222,386	43,479,167	199,701,553
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,833,780,186	\$ 976,931,292	\$ 2,810,711,478
NET OPERATING INCOME	\$ 388,440,253	\$ 109,163,750	\$ 497,604,004
RATE BASE (AMA For 12 Months Ended December 31, 2012)	\$ 4,884,466,969	\$ 1,615,941,897	

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE 12 MONTHS ENDED DECEMBER 31, 2012

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 2,109,858,520	\$ 1,072,634,604	\$ -	\$ -	\$ 3,182,493,123
3 - SALES FOR RESALE-FIRM	356,031	-	-	-	356,031
4 - SALES TO OTHER UTILITIES	83,564,696	-	-	-	83,564,696
5 - OTHER OPERATING REVENUES	28,441,193	13,460,439	-	-	41,901,631
6 - TOTAL OPERATING REVENUES	\$ 2,222,220,439	\$ 1,086,095,042	\$ -	\$ -	\$ 3,308,315,481
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 204,955,672	\$ -	\$ -	\$ -	\$ 204,955,672
12 - PURCHASED AND INTERCHANGED	593,961,366	538,611,726	-	-	1,132,573,091
13 - WHEELING	87,085,890	-	-	-	87,085,890
14 - RESIDENTIAL EXCHANGE	(73,554,903)	-	-	-	(73,554,903)
15 - TOTAL PRODUCTION EXPENSES	\$ 812,448,025	\$ 538,611,726	\$ -	\$ -	\$ 1,351,059,751
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 114,593,256	\$ 1,880,545	\$ -	\$ -	\$ 116,473,801
18 - TRANSMISSION EXPENSE	19,058,040	15,005	-	-	19,073,045
19 - DISTRIBUTION EXPENSE	74,862,781	51,578,669	-	-	126,441,451
20 - CUSTOMER ACCTS EXPENSES	34,567,791	19,159,038	30,359,364	-	84,086,193
21 - CUSTOMER SERVICE EXPENSES	13,498,631	3,984,824	2,667,232	-	20,150,687
22 - CONSERVATION AMORTIZATION	85,025,496	29,151,769	-	-	114,177,265
23 - ADMIN & GENERAL EXPENSE	40,431,137	15,865,443	91,339,420	-	147,636,001
24 - DEPRECIATION	214,290,794	97,509,872	26,150,876	-	337,951,542
25 - AMORTIZATION	18,770,854	1,900,482	28,701,991	-	49,373,327
26 - AMORTIZ OF PROPERTY LOSS	17,529,940	-	-	-	17,529,940
27 - OTHER OPERATING EXPENSES	23,135,054	(84,402)	-	-	23,050,652
28 - ASC 815	(119,120,362)	-	-	-	(119,120,362)
29 - TAXES OTHER THAN INCOME TAXES	205,797,556	108,921,478	4,139,812	-	318,858,847
30 - INCOME TAXES	4,271,535	(3,749)	-	-	4,267,786
31 - DEFERRED INCOME TAXES	154,182,823	42,426,140	3,092,590	-	199,701,553
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,713,343,351	\$ 910,916,841	\$ 186,451,285	\$ -	\$ 2,810,711,478
NET OPERATING INCOME	\$ 508,877,088	\$ 175,178,201	\$ (186,451,285)	\$ -	\$ 497,604,004
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (83,361,346)	\$ (83,361,346)
999 - INTEREST	-	-	-	224,796,655	224,796,655
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 141,435,310	\$ 141,435,310
NET INCOME	\$ 508,877,088	\$ 175,178,201	\$ (186,451,285)	\$ (141,435,310)	\$ 356,168,694

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED DECEMBER 31, 2012

FERC Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
<i>2 - SALES TO CUSTOMERS</i>				
(2) 440 - Electric Residential Sales	1,112,726,731	-	-	1,112,726,731
(2) 442 - Electric Commercial & Industrial Sales	968,909,161	-	-	968,909,161
(2) 444 - Public Street & Highway Lighting	18,854,531	-	-	18,854,531
(2) 456 - Other Electric Revenues	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	6,308,661	-	-	6,308,661
(2) 456 - Other Electric Revenues - Conservation	3,059,435	-	-	3,059,435
(2) 480 - Gas Residential Sales	-	712,805,039	-	712,805,039
(2) 481 - Gas Commercial & Industrial Sales	-	344,395,202	-	344,395,202
(2) 489 - Rev From Transportation Of Gas To Others	-	15,434,363	-	15,434,363
(2) SUBTOTAL	2,109,858,520	1,072,634,604	-	3,182,493,123
<i>3 - SALES FOR RESALE-FIRM</i>				
(3) 447 - Electric Sales For Resale	356,031	-	-	356,031
(3) SUBTOTAL	356,031	-	-	356,031
<i>4 - SALES TO OTHER UTILITIES</i>				
(4) 447 - Electric Sales For Resale - Sales	23,708,996	-	-	23,708,996
(4) 447 - Electric Sales For Resale - Purchases	59,855,700	-	-	59,855,700
(4) SUBTOTAL	83,564,696	-	-	83,564,696
<i>5 - OTHER OPERATING REVENUES</i>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	3,683,758	-	-	3,683,758
(5) 451 - Electric Misc Service Revenue	7,817,173	-	-	7,817,173
(5) 454 - Rent For Electric Property	15,570,775	-	-	15,570,775
(5) 456 - Other Electric Revenues	1,369,487	-	-	1,369,487
(5) 487 - Forfeited Discounts	-	1,708,615	-	1,708,615
(5) 488 - Gas Misc Service Revenues	-	2,541,637	-	2,541,637
(5) 4894 - Gas Revenues from Storing Gas of Others	-	1,041,884	-	1,041,884
(5) 493 - Rent From Gas Property	-	7,535,992	-	7,535,992
(5) 495 - Other Gas Revenues	-	632,310	-	632,310
(5) SUBTOTAL	28,441,193	13,460,439	-	41,901,631
(1) TOTAL OPERATING REVENUES	2,222,220,439	1,086,095,042	-	3,308,315,481
10 - ENERGY COST				
<i>11 - FUEL</i>				
(11) 501 - Steam Operations Fuel	71,151,624	-	-	71,151,624
(11) 547 - Other Power Generation Oper Fuel	133,804,048	-	-	133,804,048
(11) SUBTOTAL	204,955,672	-	-	204,955,672
<i>12 - PURCHASED AND INTERCHANGED</i>				
(12) 555 - Purchased Power	581,701,231	-	-	581,701,231
(12) 557 - Other Power Supply Expense	12,260,134	-	-	12,260,134
(12) 804 - Natural Gas City Gate Purchases	-	511,002,316	-	511,002,316
(12) 805 - Other Gas Purchases	-	53,130	-	53,130
(12) 8051 - Purchased Gas Cost Adjustments	-	15,055,344	-	15,055,344
(12) 8081 - Gas Withdrawn From Storage	-	53,112,317	-	53,112,317
(12) 8082 - Gas Delivered To Storage	-	(40,611,382)	-	(40,611,382)
(12) SUBTOTAL	593,961,366	538,611,726	-	1,132,573,091
<i>13 - WHEELING</i>				
(13) 565 - Transmission Of Electricity By Others	87,085,890	-	-	87,085,890
(13) SUBTOTAL	87,085,890	-	-	87,085,890
<i>14 - RESIDENTIAL EXCHANGE</i>				
(14) 555 - Purchased Power	(73,554,903)	-	-	(73,554,903)
(14) SUBTOTAL	(73,554,903)	-	-	(73,554,903)
(10) TOTAL ENERGY COST	812,448,025	538,611,726	-	1,351,059,751
GROSS MARGIN	1,409,772,414	547,483,316	-	1,957,255,731

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED DECEMBER 31, 2012

FERC Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
<i>17 - OTHER ENERGY SUPPLY EXPENSES</i>				
(17) 500 - Steam Oper Supv & Engineering	880,619	-	-	880,619
(17) 502 - Steam Oper Steam Expenses	7,706,356	-	-	7,706,356
(17) 505 - Steam Oper Electric Expense	2,182,779	-	-	2,182,779
(17) 506 - Steam Oper Misc Steam Power	8,232,425	-	-	8,232,425
(17) 507 - Steam Operations Rents	55,361	-	-	55,361
(17) 510 - Steam Maint Supv & Engineering	1,678,945	-	-	1,678,945
(17) 511 - Steam Maint Structures	2,160,711	-	-	2,160,711
(17) 512 - Steam Maint Boiler Plant	15,758,843	-	-	15,758,843
(17) 513 - Steam Maint Electric Plant	4,240,023	-	-	4,240,023
(17) 514 - Steam Maint Misc Steam Plant	2,651,810	-	-	2,651,810
(17) 535 - Hydro Oper Supv & Engineering	1,821,398	-	-	1,821,398
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	3,305,412	-	-	3,305,412
(17) 538 - Hydro Oper Electric Expenses	219,923	-	-	219,923
(17) 539 - Hydro Oper Misc Hydraulic Exp	4,231,509	-	-	4,231,509
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	10,578	-	-	10,578
(17) 542 - Hydro Maint Structures	741,458	-	-	741,458
(17) 543 - Hydro Maint Res. Dams & Waterways	346,868	-	-	346,868
(17) 544 - Hydro Maint Electric Plant	452,574	-	-	452,574
(17) 545 - Hydro Maint Misc Hydraulic Plant	3,379,570	-	-	3,379,570
(17) 546 - Other Pwr Gen Oper Supv & Eng	4,701,345	-	-	4,701,345
(17) 548 - Other Power Gen Oper Gen Exp	7,614,255	-	-	7,614,255
(17) 549 - Other Power Gen Oper Misc	3,934,359	-	-	3,934,359
(17) 550 - Other Power Gen Oper Rents	7,952,523	-	-	7,952,523
(17) 551 - Other Power Gen Maint Supv & Eng	979,334	-	-	979,334
(17) 552 - Other Power Gen Maint Structures	1,270,390	-	-	1,270,390
(17) 553 - Other Power Gen Maint Gen & Elec	26,466,518	-	-	26,466,518
(17) 554 - Other Power Gen Maint Misc	1,642,236	-	-	1,642,236
(17) 556 - System Control & Load Dispatch	(24,869)	-	-	(24,869)
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	219,456	-	219,456
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	480,017	-	480,017
(17) 8074 - Purchased Gas Calculation Exp	-	43,153	-	43,153
(17) 812 - Gas Used For Other Utility Operations	-	(131,065)	-	(131,065)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	161,885	-	161,885
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	9,175	-	9,175
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	3,180	-	3,180
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	163,750	-	163,750
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	36,574	-	36,574
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	81,362	-	81,362
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	52,847	-	52,847
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	45,436	-	45,436
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(5,739)	-	(5,739)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	141,230	-	141,230
(17) 831 - Undergrnd Strge - Maint Structures	-	3,584	-	3,584
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	9,583	-	9,583

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED DECEMBER 31, 2012

FERC Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	1,332	-	1,332
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	-	237,082	-	237,082
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	5,554	-	5,554
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	9,640	-	9,640
(17) 841 - Operating Labor & Expenses	-	312,117	-	312,117
(17) 8432 - Maint Struc & Impro	-	394	-	394
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) 8441 - Gas LNG Oper Sup & Eng	-	-	-	-
(17) SUBTOTAL	114,593,256	1,880,545	-	116,473,801
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	2,208,739	-	-	2,208,739
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	175,249	-	-	175,249
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	2,801,708	-	-	2,801,708
(18) 5613 - Load Dispatch - Service and Scheduling	1,024,701	-	-	1,024,701
(18) 5615 - Reliability Planning & Standards	375,678	-	-	375,678
(18) 5616 - Transmission Svc Studies	36,603	-	-	36,603
(18) 5617 Gen Interconct Studies	138,070	-	-	138,070
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	604,191	-	-	604,191
(18) 563 - Transmission Oper Overhead Line Exp	537,906	-	-	537,906
(18) 566 - Transmission Oper Misc	794,633	-	-	794,633
(18) 567 - Transmission Oper Rents	148,656	-	-	148,656
(18) 568 - Transmission Maint Supv & Eng	119,252	-	-	119,252
(18) 569 - Transmission Maint Structures	4,993	-	-	4,993
(18) 5691 - Transmission Computer Hardware Maint	1,932	-	-	1,932
(18) 5692 - Transmission Maint Structures	86,061	-	-	86,061
(18) 570 - Transmission Maint Station Equipment	2,433,530	-	-	2,433,530
(18) 571 - Transmission Maint Overhead Lines	7,566,137	-	-	7,566,137
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Structures & Improvements	-	15,005	-	15,005
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transmission Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	19,058,040	15,005	-	19,073,045
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	1,780,357	-	-	1,780,357
(19) 581 - Distribution Oper Load Dispatching	2,850,658	-	-	2,850,658
(19) 582 - Distribution Oper Station Expenses	1,760,032	-	-	1,760,032
(19) 583 - Distribution Oper Overhead Line Exp	3,579,840	-	-	3,579,840
(19) 584 - Distribution Oper Underground Line Exp	2,194,121	-	-	2,194,121
(19) 585 - Distribution Oper St Lighting & Signal	574,490	-	-	574,490
(19) 586 - Distribution Oper Meter Expense	1,289,637	-	-	1,289,637
(19) 587 - Distribution Oper Cust Installation	4,239,342	-	-	4,239,342
(19) 588 - Distribution Oper Misc Dist Exp	2,622,047	-	-	2,622,047
(19) 589 - Distribution Oper Rents	715,332	-	-	715,332
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	795	-	-	795
(19) 592 - Distribution Maint Station Equipment	1,808,581	-	-	1,808,581
(19) 593 - Distribution Maint Overhead Lines	35,912,364	-	-	35,912,364

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED DECEMBER 31, 2012

FERC Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	12,773,079	-	-	12,773,079
(19) 595 - Distribution Maint Line Transformers	232,558	-	-	232,558
(19) 596 - Distribution Maint St Lighting/Signal	2,018,729	-	-	2,018,729
(19) 597 - Distribution Maint Meters	510,819	-	-	510,819
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	1,891,480	-	1,891,480
(19) 871 - Distribution Oper Load Dispatching	-	1,056,446	-	1,056,446
(19) 874 - Distribution Oper Mains & Services Exp	-	15,049,544	-	15,049,544
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	2,402,022	-	2,402,022
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	232,446	-	232,446
(19) 878 - Distribution Oper Meter & House Reg	-	6,416,085	-	6,416,085
(19) 879 - Distribution Oper Customer Install Exp	-	4,334,016	-	4,334,016
(19) 880 - Distribution Oper Other Expense	-	3,374,405	-	3,374,405
(19) 881 - Distribution Oper Rents Expense	-	459,204	-	459,204
(19) 886 - Maint of Facilities and Structures	-	183,189	-	183,189
(19) 887 - Distribution Maint Mains	-	8,022,670	-	8,022,670
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	488,608	-	488,608
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	634,002	-	634,002
(19) 892 - Distribution Maint Services	-	4,356,737	-	4,356,737
(19) 893 - Distribution Maint Meters & House Reg	-	1,541,415	-	1,541,415
(19) 894 - Distribution Maint Other Equipment	-	1,136,401	-	1,136,401
(19) SUBTOTAL	74,862,781	51,578,669	-	126,441,451
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	279,651	279,651
(20) 902 - Meter Reading Expense	17,116,083	12,275,191	301,545	29,692,819
(20) 903 - Customer Records & Collection Expense	3,203,572	1,623,232	29,878,408	34,705,212
(20) 904 - Uncollectible Accounts	14,248,136	5,260,615	-	19,508,752
(20) 905 - Misc. Customer Accounts Expense	-	-	(100,241)	(100,241)
(20) SUBTOTAL	34,567,791	19,159,038	30,359,364	84,086,193
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	12,286,854	3,829,162	1,274,720	17,390,736
(21) 909 - Info & Instructional Advertising	1,051,437	46,321	1,124,669	2,222,426
(21) 910 - Misc Cust Svc & Info Expense	-	-	265,292	265,292
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	150,938	109,342	2,551	262,831
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	9,402	-	-	9,402
(21) SUBTOTAL	13,498,631	3,984,824	2,667,232	20,150,687
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	85,025,496	29,151,769	-	114,177,265
(22) SUBTOTAL	85,025,496	29,151,769	-	114,177,265
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	4,146,040	2,245,856	29,819,621	36,211,517
(23) 921 - Office Supplies and Expenses	1,045,316	224,364	4,824,494	6,094,174
(23) 922 - Admin Expenses Transferred	-	-	(248,742)	(248,742)
(23) 923 - Outside Services Employed	2,242,510	827,956	16,647,417	19,717,882
(23) 924 - Property Insurance	4,520,729	385,121	916,664	5,822,514
(23) 925 - Injuries & Damages	791,656	412,658	3,707,136	4,911,450
(23) 926 - Emp Pension & Benefits	17,733,842	8,603,918	13,005,447	39,343,208
(23) 928 - Regulatory Commission Expense	7,560,285	2,158,045	758,378	10,476,707
(23) 9301 - Gen Advertising Exp	-	-	91,699	91,699
(23) 9302 - Misc. General Expenses	1,925,021	477,597	1,547,924	3,950,542
(23) 931 - Rents	256,851	-	9,603,559	9,860,410
(23) 932 - Maint Of General Plant- Gas	-	529,929	-	529,929
(23) 935 - Maint General Plant - Electric	208,887	-	10,665,823	10,874,710

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED DECEMBER 31, 2012

FERC Account Description	Electric	Gas	Common	Total
(23) SUBTOTAL	40,431,137	15,865,443	91,339,420	147,636,001
TOTAL OPERATING AND MAINTENANCE	382,037,132	121,635,295	124,366,016	628,038,443
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	213,685,269	97,575,469	26,148,160	337,408,898
(24) 4031 - Depreciation Expense - FAS143	605,525	(65,597)	2,716	542,644
(24) SUBTOTAL	214,290,794	97,509,872	26,150,876	337,951,542
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	4,572,808	1,767,343	28,701,991	35,042,142
(25) 406 - Amortization Of Plant Acquisition Adj	12,760,092	-	-	12,760,092
(25) 4111 - Accretion Exp - FAS143	1,437,954	133,139	-	1,571,093
(25) SUBTOTAL	18,770,854	1,900,482	28,701,991	49,373,327
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	17,529,940	-	-	17,529,940
(26) SUBTOTAL	17,529,940	-	-	17,529,940
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	40,478,471	-	-	40,478,471
(27) 4074 - Regulatory Credits	(16,277,816)	-	-	(16,277,816)
(27) 4116 - Gains From Disposition Of Utility Plant	(1,138,715)	(115,059)	-	(1,253,774)
(27) 4117 - Losses From Disposition Of Utility Plant	127,890	30,656	-	158,546
(27) 4118 - Gains From Disposition Of Allowances	(54,776)	-	-	(54,776)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	23,135,054	(84,402)	-	23,050,652
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(1,105,630)	-	-	(1,105,630)
(28) 4265 - FAS 133 Loss	(118,014,731)	-	-	(118,014,731)
(28) SUBTOTAL	(119,120,362)	-	-	(119,120,362)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	154,606,280	99,325,951	54,852,867	308,785,098
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	205,797,556	108,921,478	4,139,812	318,858,847
(29) SUBTOTAL	205,797,556	108,921,478	4,139,812	318,858,847
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	4,271,535	(3,749)	-	4,267,786
(30) SUBTOTAL	4,271,535	(3,749)	-	4,267,786
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	662,505,347	218,262,543	14,435,665	895,203,555
(31) 4111 - Def Fit-Cr - Util Oper Income	(508,322,524)	(175,814,464)	(11,343,075)	(695,480,063)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	(21,939)	-	(21,939)
(31) SUBTOTAL	154,182,823	42,426,140	3,092,590	199,701,553
NET OPERATING INCOME	508,877,088	175,178,201	(186,451,285)	497,604,004

NON-OPERATING INCOME

99 - OTHER INCOME

(99) 4082 - Taxes Other - Other Income	92,004	-	-	92,004
(99) 4092 - Fit - Other Income	-	-	409	409
(99) 4102 - Def Fit - Other Income	-	-	(54,238,144)	(54,238,144)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(1,517,341)	(1,517,341)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	1,072,529	1,072,529
(99) 417 - Revenues From Non-Utility Operations	-	-	(32,888)	(32,888)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	2,811,625	2,811,625

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED DECEMBER 31, 2012

FERC Account Description	Electric	Gas	Common	Total
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	786,214	786,214
(99) 419 - Interest And Dividend Income	-	-	(17,796,739)	(17,796,739)
(99) 4191 - Allowance For Other Funds Used During Constructor	(21,310,818)	(1,677,934)	(2,480,256)	(25,469,009)
(99) 421 - Misc. Non-Operating Income	-	(578,888)	(1,773)	(580,661)
(99) 4211 - Gain On Disposition Of Property	(30,953)	-	-	(30,953)
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(1,894,614)	-	-	(1,894,614)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	795	-	-	795
(99) 4261 - Donations	-	-	1,159,346	1,159,346
(99) 4262 - Life Insurance	-	-	(3,272,977)	(3,272,977)
(99) 4263 - Penalties	-	-	719,520	719,520
(99) 4264 - Expenses For Civic & Political Activities	-	-	5,807,354	5,807,354
(99) 4265 - Other Deductions	-	-	9,022,183	9,022,183
(99) SUBTOTAL	(23,143,586)	(2,256,822)	(57,960,938)	(83,361,346)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	228,231,522	228,231,522
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	6,927,610	6,927,610
(999) 4281 - Amortization Of Loss On Required Debt	-	-	1,623,911	1,623,911
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	201,716	201,716
(999) 431 - Other Interest Expense	4,686,889	1,684,938	3,655,640	10,027,467
(999) 432 - Allowances For Borrowed Funds	(18,994,935)	(1,150,915)	(2,069,721)	(22,215,570)
(999) SUBTOTAL	(14,308,046)	534,023	238,570,678	224,796,655
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	(37,451,631)	(1,722,799)	180,609,740	141,435,310
NET INCOME	546,328,720	176,901,000	(367,061,025)	356,168,694

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE 12 MONTHS ENDED DECEMBER 31, 2012
(Common cost is spread based on allocation factors developed for the 12 ME 12/31/2011)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 164,659	\$ 114,993	1	58.88%	41.12%	\$ 279,651
(20) 902 - Meter Reading Expense	\$ 190,878	\$ 110,667	2	63.30%	36.70%	\$ 301,545
(20) 903 - Customer Records & Collection Expense	\$ 17,592,407	\$ 12,286,001	1	58.88%	41.12%	\$ 29,878,408
(20) 905 - Misc. Customer Accounts Expense	\$ (59,022)	\$ (41,219)	1	58.88%	41.12%	\$ (100,241)
SUBTOTAL	\$ 17,888,922	\$ 12,470,442				\$ 30,359,364
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 750,555	\$ 524,165	1	58.88%	41.12%	\$ 1,274,720
(21) 909 - Info & Instructional Advertising	\$ 662,205	\$ 462,464	1	58.88%	41.12%	\$ 1,124,669
(21) 910 - Misc Cust Svc & Info Expense	\$ 156,204	\$ 109,088	1	58.88%	41.12%	\$ 265,292
(21) 911 - Sales Supervision Exp	\$ -	\$ -	1	58.88%	41.12%	\$ -
(21) 912 - Demonstration & Selling Expense	\$ 1,502	\$ 1,049	1	58.88%	41.12%	\$ 2,551
(21) 913 - Advertising Expense	\$ -	\$ -	1	58.88%	41.12%	\$ -
(21) 916 - Misc. Sales Expense	\$ -	\$ -	1	58.88%	41.12%	\$ -
SUBTOTAL	\$ 1,570,466	\$ 1,096,766				\$ 2,667,232
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 19,666,040	\$ 10,153,581	4	65.95%	34.05%	\$ 29,819,621
(23) 921 - Office Supplies and Expenses	\$ 3,181,754	\$ 1,642,740	4	65.95%	34.05%	\$ 4,824,494
(23) 922 - Admin Expenses Transferred	\$ (164,045)	\$ (84,697)	4	65.95%	34.05%	\$ (248,742)
(23) 923 - Outside Services Employed	\$ 10,978,971	\$ 5,668,445	4	65.95%	34.05%	\$ 16,647,417
(23) 924 - Property Insurance	\$ 560,357	\$ 356,307	3	61.13%	38.87%	\$ 916,664
(23) 925 - Injuries & Damages	\$ 2,182,762	\$ 1,524,374	1	58.88%	41.12%	\$ 3,707,136
(23) 926 - Emp Pension & Benefits	\$ 8,677,235	\$ 4,328,213	5	66.72%	33.28%	\$ 13,005,447
(23) 928 - Regulatory Commission Expense	\$ 500,150	\$ 258,228	4	65.95%	34.05%	\$ 758,378
(23) 9301 - Gen Advertising Exp	\$ 60,476	\$ 31,224	4	65.95%	34.05%	\$ 91,699
(23) 9302 - Misc. General Expenses	\$ 1,020,856	\$ 527,068	4	65.95%	34.05%	\$ 1,547,924
(23) 931 - Rents	\$ 6,333,547	\$ 3,270,012	4	65.95%	34.05%	\$ 9,603,559
(23) 932 - Maint Of General Plant- Gas	\$ -	\$ -	4	65.95%	34.05%	\$ -
(23) 935 - Maint General Plant - Electric	\$ 7,034,110	\$ 3,631,713	4	65.95%	34.05%	\$ 10,665,823
SUBTOTAL	\$ 60,032,212	\$ 31,307,208				\$ 91,339,420
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	\$ 17,244,711	\$ 8,903,448	4	65.95%	34.05%	\$ 26,148,160
(24) 4031 - Depreciation Expense - ASC 815	\$ 1,791	\$ 925	4	65.95%	34.05%	\$ 2,716
SUBTOTAL	\$ 17,246,502	\$ 8,904,373				\$ 26,150,876
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	\$ 18,928,963	\$ 9,773,028	4	65.95%	34.05%	\$ 28,701,991
(25) 406 - Amortization Of Plant Acquisition Adj	\$ -	\$ -	4	65.95%	34.05%	\$ -
(25) 4111 - Accretion Exp - FAS143	\$ -	\$ -	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 18,928,963	\$ 9,773,028				\$ 28,701,991
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 2,730,206	\$ 1,409,606	4	65.95%	34.05%	\$ 4,139,812
SUBTOTAL	\$ 2,730,206	\$ 1,409,606				\$ 4,139,812
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4			\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ 9,520,321	\$ 4,915,344	4	65.95%	34.05%	\$ 14,435,665
(31) 4111 - Def Fit-Cr - Util Oper Income	\$ (7,480,758)	\$ (3,862,317)	4	65.95%	34.05%	\$ (11,343,075)
SUBTOTAL	\$ 2,039,563	\$ 1,053,027				\$ 3,092,590
GRAND TOTAL	\$ 120,436,835	\$ 66,014,450				\$ 186,451,285

Allocation Method	Electric	Gas	Common	
1	12 Month Average number of Customers	58.88%	41.12%	100.00%
2	Joint Meter Reading Customers	63.30%	36.70%	100.00%
3	Non-Production Plant	61.13%	38.87%	100.00%
4	4-Factor Allocator	65.95%	34.05%	100.00%
5	Direct Labor	66.72%	33.28%	100.00%

Common by Account

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED DECEMBER 31, 2012

(Based on allocation factors developed for the 12 ME 12/31/2011)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 217,341,152	\$ 136,556,022	\$ 353,897,173
3 - SALES FOR RESALE-FIRM	38,911	-	38,911
4 - SALES TO OTHER UTILITIES	6,822,041	-	6,822,041
5 - OTHER OPERATING REVENUES	427,330	1,071,584	1,498,914
6 - TOTAL OPERATING REVENUES	\$ 224,629,434	\$ 137,627,605	\$ 362,257,039
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 12,603,449	\$ -	\$ 12,603,449
12 - PURCHASED AND INTERCHANGED	71,844,268	68,842,745	140,687,013
13 - WHEELING	7,866,793	-	7,866,793
14 - RESIDENTIAL EXCHANGE	(8,356,938)	-	(8,356,938)
15 - TOTAL PRODUCTION EXPENSES	\$ 83,957,573	\$ 68,842,745	\$ 152,800,318
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 11,228,417	\$ 274,213	\$ 11,502,629
18 - TRANSMISSION EXPENSE	1,889,049	(1,532)	1,887,517
19 - DISTRIBUTION EXPENSE	6,236,935	4,780,049	11,016,985
20 - CUSTOMER ACCTS EXPENSES	3,896,123	2,392,275	6,288,398
21 - CUSTOMER SERVICE EXPENSES	1,798,829	775,333	2,574,162
22 - CONSERVATION AMORTIZATION	8,689,436	3,481,765	12,171,201
23 - ADMIN & GENERAL EXPENSE	8,646,768	3,984,360	12,631,128
24 - DEPRECIATION	21,463,920	9,743,449	31,207,369
25 - AMORTIZATION	2,935,247	917,027	3,852,274
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	2,489,150	(3,781)	2,485,369
28 - ASC 815	(3,433,235)	-	(3,433,235)
29 - TAXES OTHER THAN INCOME TAXES	19,972,308	12,501,061	32,473,370
30 - INCOME TAXES	3,684	(3,749)	(65)
31 - DEFERRED INCOME TAXES	16,170,105	12,345,325	28,515,430
32 - TOTAL OPERATING REV. DEDUCT.	\$ 187,378,757	\$ 120,028,540	\$ 307,407,297
NET OPERATING INCOME	\$ 37,250,677	\$ 17,599,065	\$ 54,849,742

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED DECEMBER 31, 2012

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 217,341,152	\$ 136,556,022	\$ -	\$ -	\$ 353,897,173
3 - SALES FOR RESALE-FIRM	38,911	-	-	-	38,911
4 - SALES TO OTHER UTILITIES	6,822,041	-	-	-	6,822,041
5 - OTHER OPERATING REVENUES	427,330	1,071,584	-	-	1,498,914
6 - TOTAL OPERATING REVENUES	\$ 224,629,434	\$ 137,627,605	\$ -	\$ -	\$ 362,257,039
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 12,603,449	\$ -	\$ -	\$ -	\$ 12,603,449
12 - PURCHASED AND INTERCHANGED	71,844,268	68,842,745	-	-	140,687,013
13 - WHEELING	7,866,793	-	-	-	7,866,793
14 - RESIDENTIAL EXCHANGE	(8,356,938)	-	-	-	(8,356,938)
15 - TOTAL PRODUCTION EXPENSES	\$ 83,957,573	\$ 68,842,745	\$ -	\$ -	\$ 152,800,318
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 11,228,417	\$ 274,213	\$ -	\$ -	\$ 11,502,629
18 - TRANSMISSION EXPENSE	1,889,049	(1,532)	-	-	1,887,517
19 - DISTRIBUTION EXPENSE	6,236,935	4,780,049	-	-	11,016,985
20 - CUSTOMER ACCTS EXPENSES	2,538,553	1,446,244	2,303,601	-	6,288,398
21 - CUSTOMER SERVICE EXPENSES	1,625,377	654,199	294,586	-	2,574,162
22 - CONSERVATION AMORTIZATION	8,689,436	3,481,765	-	-	12,171,201
23 - ADMIN & GENERAL EXPENSE	3,487,404	1,288,767	7,854,957	-	12,631,128
24 - DEPRECIATION	19,548,986	8,754,768	2,903,614	-	31,207,369
25 - AMORTIZATION	1,600,460	227,876	2,023,938	-	3,852,274
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	2,489,150	(3,781)	-	-	2,485,369
28 - ASC 815	(3,433,235)	-	-	-	(3,433,235)
29 - TAXES OTHER THAN INCOME TAXES	19,864,259	12,445,276	163,835	-	32,473,370
30 - INCOME TAXES	3,684	(3,749)	-	-	(65)
31 - DEFERRED INCOME TAXES	17,382,818	12,971,449	(1,838,837)	-	28,515,430
32 - TOTAL OPERATING REV. DEDUCT.	\$ 178,543,313	\$ 115,158,288	\$ 13,705,695	\$ -	\$ 307,407,297
NET OPERATING INCOME	\$ 46,086,121	\$ 22,469,317	\$ (13,705,695)	\$ -	\$ 54,849,742
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (10,220,521)	\$ (10,220,521)
999 - INTEREST	-	-	-	19,585,319	19,585,319
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 9,364,799	\$ 9,364,799
NET INCOME	\$ <u>46,086,121</u>	\$ <u>22,469,317</u>	\$ <u>(13,705,695)</u>	\$ <u>(9,364,799)</u>	\$ <u>45,484,944</u>

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED DECEMBER 31, 2012**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
<i>2 - SALES TO CUSTOMERS</i>				
(2) 440 - Electric Residential Sales	116,148,897	-	-	116,148,897
(2) 442 - Electric Commercial & Industrial Sales	86,177,042	-	-	86,177,042
(2) 444 - Public Street & Highway Lighting	1,630,587	-	-	1,630,587
(2) 456 - Other Electric Revenues	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	12,934,561	-	-	12,934,561
(2) 456 - Other Electric Revenues - Conservation	450,064	-	-	450,064
(2) 480 - Gas Residential Sales	-	94,831,976	-	94,831,976
(2) 481 - Gas Commercial & Industrial Sales	-	40,372,558	-	40,372,558
(2) 489 - Rev From Transportation Of Gas To Others	-	1,351,488	-	1,351,488
(2) SUBTOTAL	217,341,152	136,556,022	-	353,897,173
<i>3 - SALES FOR RESALE-FIRM</i>				
(3) 447 - Electric Sales For Resale	38,911	-	-	38,911
(3) SUBTOTAL	38,911	-	-	38,911
<i>4 - SALES TO OTHER UTILITIES</i>				
(4) 447 - Electric Sales For Resale - Sales	2,043,162	-	-	2,043,162
(4) 447 - Electric Sales For Resale - Purchases	4,778,879	-	-	4,778,879
(4) SUBTOTAL	6,822,041	-	-	6,822,041
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	241,544	-	-	241,544
(5) 451 - Electric Misc Service Revenue	580,323	-	-	580,323
(5) 454 - Rent For Electric Property	1,574,120	-	-	1,574,120
(5) 456 - Other Electric Revenues	(1,968,658)	-	-	(1,968,658)
(5) 487 - Forfeited Discounts	-	100,886	-	100,886
(5) 488 - Gas Misc Service Revenues	-	204,299	-	204,299
(5) 4894 - Gas Revenues from Storing Gas of Others	-	92,798	-	92,798
(5) 493 - Rent From Gas Property	-	632,366	-	632,366
(5) 495 - Other Gas Revenues	-	41,234	-	41,234
(5) SUBTOTAL	427,330	1,071,584	-	1,498,914
(1) TOTAL OPERATING REVENUES	224,629,434	137,627,605	-	362,257,039
10 - ENERGY COST				
<i>11 - FUEL</i>				
(11) 501 - Steam Operations Fuel	6,730,756	-	-	6,730,756
(11) 547 - Other Power Generation Oper Fuel	5,872,694	-	-	5,872,694
(11) SUBTOTAL	12,603,449	-	-	12,603,449
<i>12 - PURCHASED AND INTERCHANGED</i>				
(12) 555 - Purchased Power	71,495,837	-	-	71,495,837
(12) 557 - Other Power Supply Expense	348,431	-	-	348,431
(12) 804 - Natural Gas City Gate Purchases	-	70,539,297	-	70,539,297
(12) 805 - Other Gas Purchases	-	330	-	330
(12) 8051 - Purchased Gas Cost Adjustments	-	(1,790,803)	-	(1,790,803)
(12) 8081 - Gas Withdrawn From Storage	-	4,930,839	-	4,930,839
(12) 8082 - Gas Delivered To Storage	-	(4,836,918)	-	(4,836,918)
(12) SUBTOTAL	71,844,268	68,842,745	-	140,687,013
<i>13 - WHEELING</i>				
(13) 565 - Transmission Of Electricity By Others	7,866,793	-	-	7,866,793
(13) SUBTOTAL	7,866,793	-	-	7,866,793
<i>14 - RESIDENTIAL EXCHANGE</i>				
(14) 555 - Purchased Power	(8,356,938)	-	-	(8,356,938)
(14) SUBTOTAL	(8,356,938)	-	-	(8,356,938)
(10) TOTAL ENERGY COST	83,957,573	68,842,745	-	152,800,318
GROSS MARGIN	140,671,860	68,784,860	-	209,456,721

OPERATING EXPENSES

OPERATING AND MAINTENANCE

17 - OTHER ENERGY SUPPLY EXPENSES

(17) 500 - Steam Oper Supv & Engineering	135,933	-	-	135,933
(17) 502 - Steam Oper Steam Expenses	560,024	-	-	560,024

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED DECEMBER 31, 2012**

Account Description	Electric	Gas	Common	Total
(17) 505 - Steam Oper Electric Expense	167,397	-	-	167,397
(17) 506 - Steam Oper Misc Steam Power	755,584	-	-	755,584
(17) 507 - Steam Operations Rents	4,460	-	-	4,460
(17) 510 - Steam Maint Supv & Engineering	160,482	-	-	160,482
(17) 511 - Steam Maint Structures	240,659	-	-	240,659
(17) 512 - Steam Maint Boiler Plant	1,362,455	-	-	1,362,455
(17) 513 - Steam Maint Electric Plant	245,947	-	-	245,947
(17) 514 - Steam Maint Misc Steam Plant	168,850	-	-	168,850
(17) 535 - Hydro Oper Supv & Engineering	121,022	-	-	121,022
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	322,999	-	-	322,999
(17) 538 - Hydro Oper Electric Expenses	25,863	-	-	25,863
(17) 539 - Hydro Oper Misc Hydraulic Exp	515,435	-	-	515,435
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	77,965	-	-	77,965
(17) 543 - Hydro Maint Res. Dams & Waterways	54,847	-	-	54,847
(17) 544 - Hydro Maint Electric Plant	101,465	-	-	101,465
(17) 545 - Hydro Maint Misc Hydraulic Plant	199,665	-	-	199,665
(17) 546 - Other Pwr Gen Oper Supv & Eng	481,044	-	-	481,044
(17) 548 - Other Power Gen Oper Gen Exp	803,317	-	-	803,317
(17) 549 - Other Power Gen Oper Misc	383,394	-	-	383,394
(17) 550 - Other Power Gen Oper Rents	773,214	-	-	773,214
(17) 551 - Other Power Gen Maint Supv & Eng	101,820	-	-	101,820
(17) 552 - Other Power Gen Maint Structures	193,023	-	-	193,023
(17) 553 - Other Power Gen Maint Gen & Elec	3,055,292	-	-	3,055,292
(17) 554 - Other Power Gen Maint Misc	183,835	-	-	183,835
(17) 556 - System Control & Load Dispatch	32,425	-	-	32,425
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	23,542	-	23,542
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	98,385	-	98,385
(17) 8074 - Purchased Gas Calculation Exp	-	3,284	-	3,284
(17) 812 - Gas Used For Other Utility Operations	-	(15,257)	-	(15,257)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	18,357	-	18,357
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	-	-	-
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	612	-	612
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	19,289	-	19,289
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	7,558	-	7,558
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	23,628	-	23,628
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	8,493	-	8,493
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	27,405	-	27,405
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(642)	-	(642)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	13,487	-	13,487
(17) 831 - Undergrnd Strge - Maint Structures	-	-	-	-
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	1,607	-	1,607
(17) 833 - Undergrnd Strge - Maint Of Lines	-	827	-	827
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	20,900	-	20,900
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	120	-	120
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	585	-	585
(17) 841 - Operating Labor & Expenses	-	22,035	-	22,035
(17) 8432 - Maint Struc & Impro	-	-	-	-

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED DECEMBER 31, 2012**

Account Description	Electric	Gas	Common	Total
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) SUBTOTAL	11,228,417	274,213	-	11,502,629
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	225,011	-	-	225,011
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	14,797	-	-	14,797
(18) 5612 - Load Dispatch - Montr & Oper Trans System	238,115	-	-	238,115
(18) 5613 - Load Dispatch - Service and Scheduling	94,399	-	-	94,399
(18) 5615 - Reliability Planning & Standards	31,476	-	-	31,476
(18) 5616 - Transmission Svc Studies	3,090	-	-	3,090
(18) 5617 Gen Interconct Studies	11,560	-	-	11,560
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	50,403	-	-	50,403
(18) 563 - Transmission Oper Overhead Line Exp	28,694	-	-	28,694
(18) 566 - Transmission Oper Misc	66,798	-	-	66,798
(18) 567 - Transmission Oper Rents	10,312	-	-	10,312
(18) 568 - Transmission Maint Supv & Eng	9,309	-	-	9,309
(18) 569 - Transmission Maint Structures	-	-	-	-
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Transmission Maint Structures	7,220	-	-	7,220
(18) 570 - Transmission Maint Station Equipment	214,589	-	-	214,589
(18) 571 - Transmission Maint Overhead Lines	883,275	-	-	883,275
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Struct & Improvements	-	(1,532)	-	(1,532)
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transm Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	1,889,049	(1,532)	-	1,887,517
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	207,331	-	-	207,331
(19) 581 - Distribution Oper Load Dispatching	436,179	-	-	436,179
(19) 582 - Distribution Oper Station Expenses	145,761	-	-	145,761
(19) 583 - Distribution Oper Overhead Line Exp	293,218	-	-	293,218
(19) 584 - Distribution Oper Underground Line Exp	197,006	-	-	197,006
(19) 585 - Distribution Oper St Lighting & Signal	-	-	-	-
(19) 586 - Distribution Oper Meter Expense	96,948	-	-	96,948
(19) 587 - Distribution Oper Cust Installation	333,733	-	-	333,733
(19) 588 - Distribution Oper Misc Dist Exp	272,918	-	-	272,918
(19) 589 - Distribution Oper Rents	60,530	-	-	60,530
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	96,668	-	-	96,668
(19) 593 - Distribution Maint Overhead Lines	2,724,829	-	-	2,724,829
(19) 594 - Distribution Maint Underground Lines	1,093,044	-	-	1,093,044
(19) 595 - Distribution Maint Line Transformers	29,629	-	-	29,629
(19) 596 - Distribution Maint St Lighting/Signal	217,110	-	-	217,110
(19) 597 - Distribution Maint Meters	32,030	-	-	32,030
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	127,941	-	127,941
(19) 871 - Distribution Oper Load Dispatching	-	82,213	-	82,213
(19) 874 - Distribution Oper Mains & Services Exp	-	1,449,448	-	1,449,448
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	163,124	-	163,124
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	13,474	-	13,474

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED DECEMBER 31, 2012

Account Description	Electric	Gas	Common	Total
(19) 878 - Distribution Oper Meter & House Reg	-	361,161	-	361,161
(19) 879 - Distribution Oper Customer Install Exp	-	444,426	-	444,426
(19) 880 - Distribution Oper Other Expense	-	428,788	-	428,788
(19) 881 - Distribution Oper Rents Expense	-	12,368	-	12,368
(19) 886 - Maint of Facilities and Structures	-	24,799	-	24,799
(19) 887 - Distribution Maint Mains	-	1,120,188	-	1,120,188
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	82,497	-	82,497
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	70,766	-	70,766
(19) 892 - Distribution Maint Services	-	218,528	-	218,528
(19) 893 - Distribution Maint Meters & House Reg	-	76,172	-	76,172
(19) 894 - Distribution Maint Other Equipment	-	104,157	-	104,157
(19) SUBTOTAL	6,236,935	4,780,049	-	11,016,985
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	19,479	19,479
(20) 902 - Meter Reading Expense	1,439,880	1,032,092	27,363	2,499,335
(20) 903 - Customer Records & Collection Expense	224,963	89,199	2,270,516	2,584,677
(20) 904 - Uncollectible Accounts	873,710	324,954	-	1,198,664
(20) 905 - Misc. Customer Accounts Expense	-	-	(13,757)	(13,757)
(20) SUBTOTAL	2,538,553	1,446,244	2,303,601	6,288,398
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,525,380	652,245	172,233	2,349,858
(21) 909 - Info & Instructional Advertising	90,521	-	97,474	187,995
(21) 910 - Misc Cust Svc & Info Expense	-	-	24,694	24,694
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	9,476	1,954	185	11,615
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,625,377	654,199	294,586	2,574,162
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	8,689,436	3,481,765	-	12,171,201
(22) SUBTOTAL	8,689,436	3,481,765	-	12,171,201
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	328,231	154,503	2,472,281	2,955,015
(23) 921 - Office Supplies and Expenses	159,259	47,679	534,570	741,508
(23) 922 - Admin Expenses Transferred	-	-	(22,657)	(22,657)
(23) 923 - Outside Services Employed	227,191	51,957	1,660,636	1,939,784
(23) 924 - Property Insurance	415,249	27,287	125,363	567,899
(23) 925 - Injuries & Damages	79,504	23,482	318,865	421,851
(23) 926 - Emp Pension & Benefits	1,417,788	617,720	987,813	3,023,321
(23) 928 - Regulatory Commission Expense	689,104	259,697	-	948,801
(23) 9301 - Gen Advertising Exp	-	-	13,258	13,258
(23) 9302 - Misc. General Expenses	146,973	41,598	183,942	372,514
(23) 931 - Rents	22,158	-	830,988	853,146
(23) 932 - Maint Of General Plant- Gas	-	64,843	-	64,843
(23) 935 - Maint General Plant - Electric	1,946	-	749,900	751,845
(23) SUBTOTAL	3,487,404	1,288,767	7,854,957	12,631,128
TOTAL OPERATING AND MAINTENANCE	35,695,171	11,923,704	10,453,144	58,072,020
DEPRECIATION, DEPLETION AND AMORTIZATION				
24 - DEPRECIATION				
(24) 403 - Depreciation Expense	19,415,791	8,729,560	2,900,899	31,046,249
(24) 4031 - Depreciation Expense - FAS143	133,195	25,209	2,716	161,120
(24) SUBTOTAL	19,548,986	8,754,768	2,903,614	31,207,369
25 - AMORTIZATION				
(25) 404 - Amort Ltd-Term Plant	334,665	224,145	2,023,938	2,582,749
(25) 406 - Amortization Of Plant Acquisition Adj	1,153,410	-	-	1,153,410
(25) 4111 - Accretion Exp - FAS143	112,385	3,730	-	116,115
(25) SUBTOTAL	1,600,460	227,876	2,023,938	3,852,274
26 - AMORTIZ OF PROPERTY LOSS				
(26) 407 - Amortization Of Prop. Losses	1,434,447	-	-	1,434,447

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED DECEMBER 31, 2012**

Account Description	Electric	Gas	Common	Total
(26) SUBTOTAL	1,434,447	-	-	1,434,447
27 - OTHER OPERATING EXPENSES				
(27) 4073 - Regulatory Debits	4,096,460	-	-	4,096,460
(27) 4074 - Regulatory Credits	(1,561,162)	-	-	(1,561,162)
(27) 4116 - Gains From Disposition Of Utility Plant	(52,751)	(5,154)	-	(57,905)
(27) 4117 - Losses From Disposition Of Utility Plant	11,054	1,373	-	12,427
(27) 4118 - Gains From Disposition Of Allowances	(4,452)	-	-	(4,452)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	2,489,150	(3,781)	-	2,485,369
28 - ASC 815				
(28) 421 - FAS 133 Gain	2,641,944	-	-	2,641,944
(28) 4265 - FAS 133 Loss	(6,075,180)	-	-	(6,075,180)
(28) SUBTOTAL	(3,433,235)	-	-	(3,433,235)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	21,639,808	8,978,864	4,927,553	35,546,224
29 - TAXES OTHER THAN INCOME TAXES				
(29) 4081 - Taxes Other-Util Income	19,864,259	12,445,276	163,835	32,473,370
(29) SUBTOTAL	19,864,259	12,445,276	163,835	32,473,370
30 - INCOME TAXES				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	3,684	(3,749)	-	(65)
(30) SUBTOTAL	3,684	(3,749)	-	(65)
31 - DEFERRED INCOME TAXES				
(31) 4101 - Def Fit-Util Oper Income	259,286,063	58,504,319	-	317,790,382
(31) 4111 - Def Fit-Cr - Util Oper Income	(241,903,245)	(45,529,378)	(1,838,837)	(289,271,460)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	(3,492)	-	(3,492)
(31) SUBTOTAL	17,382,818	12,971,449	(1,838,837)	28,515,430
NET OPERATING INCOME	46,086,121	22,469,317	(13,705,695)	54,849,742
NON-OPERATING INCOME				
99 - OTHER INCOME				
(99) 4082 - Taxes Other - Other Income	7,667	-	-	7,667
(99) 4092 - Fit - Other Income	-	-	65	65
(99) 4102 - Def Fit - Other Income	-	-	(7,672,370)	(7,672,370)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(91,369)	(91,369)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	81,024	81,024
(99) 417 - Revenues From Non-Utility Operations	-	-	(1,720)	(1,720)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	221,507	221,507
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	(147,953)	(147,953)
(99) 419 - Interest And Dividend Income	-	-	(664,992)	(664,992)
(99) 4191 - Allowance For Other Funds Used During Construction	(1,338,536)	(113,000)	(252,109)	(1,703,646)
(99) 421 - Misc. Non-Operating Income	-	-	(84)	(84)
(99) 4211 - Gain On Disposition Of Property	(30,953)	-	-	(30,953)
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(645,904)	-	-	(645,904)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	85,651	85,651
(99) 4262 - Life Insurance	-	-	(771,549)	(771,549)
(99) 4263 - Penalties	-	-	75,320	75,320
(99) 4264 - Expenses For Civic & Political Activities	-	-	412,552	412,552
(99) 4265 - Other Deductions	-	-	626,165	626,165
(99) SUBTOTAL	(2,007,660)	(113,000)	(8,099,861)	(10,220,521)
999 - INTEREST				

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED DECEMBER 31, 2012

Account Description	Electric	Gas	Common	Total
(999) 427 - Interest On Long Term Debt	-	-	19,017,607	19,017,607
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	577,230	577,230
(999) 4281 - Amortization Of Loss On Required Debt	-	-	135,004	135,004
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	11,614	11,614
(999) 431 - Other Interest Expense	950,798	117,238	397,747	1,465,784
(999) 432 - Allowances For Borrowed Funds	(1,327,163)	(74,368)	(220,389)	(1,621,921)
(999) SUBTOTAL	(376,365)	42,870	19,918,814	19,585,319
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	(2,384,025)	(70,130)	11,818,954	9,364,799
NET INCOME	48,470,146	22,539,447	(25,524,649)	45,484,944

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED DECEMBER 31, 2012
(Based on allocation factors developed for the 12 ME 12/31/2011)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 11,469	\$ 8,010	1	58.88%	41.12%	\$ 19,479
(20) 902 - Meter Reading Expense	17,321	10,042	2	63.30%	36.70%	\$ 27,363
(20) 903 - Customer Records & Collection Expense	1,336,880	933,636	1	58.88%	41.12%	\$ 2,270,516
(20) 905 - Misc. Customer Accounts Expense	(8,100)	(5,657)	1	58.88%	41.12%	\$ (13,757)
SUBTOTAL	\$ 1,357,570	\$ 946,031				\$ 2,303,601
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 101,411	\$ 70,822	1	58.88%	41.12%	\$ 172,233
(21) 909 - Info & Instructional Advertising	57,393	40,081	1	58.88%	41.12%	\$ 97,474
(21) 910 - Misc Cust Svc & Info Expense	14,540	10,154	1	58.88%	41.12%	\$ 24,694
(21) 911 - Sales Supervision Exp	-	-	1	58.88%	41.12%	\$ -
(21) 912 - Demonstration & Selling Expense	109	76	1	58.88%	41.12%	\$ 185
(21) 913 - Advertising Expense	-	-	1	58.88%	41.12%	\$ -
(21) 916 - Misc. Sales Expense	-	-	1	58.88%	41.12%	\$ -
SUBTOTAL	\$ 173,452	\$ 121,134				\$ 294,586
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 1,630,469	\$ 841,812	4	65.95%	34.05%	\$ 2,472,281
(23) 921 - Office Supplies and Expenses	352,549	182,021	4	65.95%	34.05%	\$ 534,570
(23) 922 - Admin Expenses Transferred	(14,943)	(7,715)	4	65.95%	34.05%	\$ (22,657)
(23) 923 - Outside Services Employed	1,095,189	565,447	4	65.95%	34.05%	\$ 1,660,636
(23) 924 - Property Insurance	76,634	48,729	3	61.13%	38.87%	\$ 125,363
(23) 925 - Injuries & Damages	187,747	131,117	1	58.88%	41.12%	\$ 318,865
(23) 926 - Emp Pension & Benefits	659,069	328,744	5	66.72%	33.28%	\$ 987,813
(23) 928 - Regulatory Commission Expense	-	-	4	65.95%	34.05%	\$ -
(23) 9301 - Gen Advertising Exp	8,744	4,514	4	65.95%	34.05%	\$ 13,258
(23) 9302 - Misc. General Expenses	121,310	62,632	4	65.95%	34.05%	\$ 183,942
(23) 931 - Rents	548,036	282,951	4	65.95%	34.05%	\$ 830,988
(23) 932 - Maint Of General Plant- Gas	-	-	4	65.95%	34.05%	\$ -
(23) 935 - Maint General Plant - Electric	494,559	255,341	4	65.95%	34.05%	\$ 749,900
SUBTOTAL	\$ 5,159,364	\$ 2,695,593				\$ 7,854,957
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,913,143	987,756	4	65.95%	34.05%	\$ 2,900,899
(24) 4031 - Depreciation Expense - FAS143	1,791	925	4	65.95%	34.05%	\$ 2,716
SUBTOTAL	\$ 1,914,934	\$ 988,681				\$ 2,903,614
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,334,787	689,151	4	65.95%	34.05%	\$ 2,023,938
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	65.95%	34.05%	\$ -
(25) 4111 - Accretion Exp - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,334,787	\$ 689,151				\$ 2,023,938
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 108,049	\$ 55,786	4	65.95%	34.05%	\$ 163,835
SUBTOTAL	\$ 108,049	\$ 55,786				\$ 163,835
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -				\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ -	\$ -	4	65.95%	34.05%	\$ -
(31) 4111 - Def Fit-Cr - Util Oper Income	(1,212,713)	(626,124)	4	65.95%	34.05%	\$ (1,838,837)
SUBTOTAL	\$ (1,212,713)	\$ (626,124)				\$ (1,838,837)
GRAND TOTAL	\$ 8,835,444	\$ 4,870,252				\$ 13,705,695

Allocation Method	Electric	Gas	
1	12 Month Average number of Customers	58.88%	41.12%
2	Joint Meter Reading Customers	63.30%	36.70%
3	Non-Production Plant	61.13%	38.87%
4	4-Factor Allocator	65.95%	34.05%
5	Direct Labor	66.72%	33.28%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
December 31, 2012

ELECTRIC

Month Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	964,606	959,547	5,059	0.5%
Commercial - Firm	120,458	119,439	1,019	0.9%
Commercial Interruptible	169	171	(2)	(1.2%)
Industrial - Firm	3,537	3,618	(81)	(2.2%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,507	3,478	29	0.8%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,092,306	1,086,282	6,024	0.6%

Quarter-to-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	963,709	958,717	4,992	0.5%
Commercial - Firm	120,395	119,413	982	0.8%
Commercial Interruptible	170	172	(2)	(1.2%)
Industrial - Firm	3,564	3,616	(52)	(1.4%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,513	3,477	36	1.0%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,091,380	1,085,424	5,956	0.5%

Year-To-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,914	957,025	4,889	0.5%
Commercial - Firm	120,090	119,091	999	0.8%
Commercial Interruptible	171	175	(4)	(2.3%)
Industrial - Firm	3,596	3,629	(33)	(0.9%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,496	3,454	42	1.2%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,089,296	1,083,403	5,893	0.5%

Twelve Months Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,914	957,025	4,889	0.5%
Commercial - Firm	120,090	119,091	999	0.8%
Commercial Interruptible	171	175	(4)	(2.3%)
Industrial - Firm	3,596	3,629	(33)	(0.9%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,496	3,454	42	1.2%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,089,296	1,083,403	5,893	0.5%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
December 31, 2012

GAS

<u>Customers</u>	Month Ended		Variance from Prior Year	
	<u>Actual</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>
	Residential	710,926	704,134	6,792
Commercial - Firm	53,730	53,776	(46)	(0.1%)
Commercial Interruptible	319	330	(11)	(3.3%)
Industrial - Firm	2,409	2,461	(52)	(2.1%)
Industrial Interruptible	14	14	-	0.00%
Gas Transportation	203	180	23	12.8%
Total Number of Customers	767,601	760,895	6,706	0.9%

<u>Customers</u>	Quarter-to-Date		Variance from Prior Year	
	<u>Actual</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>
	Residential	709,263	702,458	6,805
Commercial - Firm	53,636	53,638	(2)	(0.0%)
Commercial Interruptible	320	333	(13)	(3.9%)
Industrial - Firm	2,409	2,452	(43)	(1.8%)
Industrial Interruptible	13	14	(1)	(7.1%)
Gas Transportation	201	180	21	11.7%
Total Number of Customers	765,842	759,075	6,767	0.9%

<u>Customers</u>	Year-To-Date		Variance from Prior Year	
	<u>Actual</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>
	Residential	706,965	700,039	6,926
Commercial - Firm	53,728	53,676	52	0.1%
Commercial Interruptible	323	341	(18)	(5.3%)
Industrial - Firm	2,431	2,465	(34)	(1.4%)
Industrial Interruptible	14	15	(1)	(6.7%)
Gas Transportation	194	175	19	10.9%
Total Number of Customers	763,655	756,711	6,944	0.9%

<u>Customers</u>	Twelve Months Ended		Variance from Prior Year	
	<u>Actual</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>
	Residential	706,965	700,039	6,926
Commercial - Firm	53,728	53,676	52	0.1%
Commercial Interruptible	323	341	(18)	(5.3%)
Industrial - Firm	2,431	2,465	(34)	(1.4%)
Industrial Interruptible	14	15	(1)	(6.7%)
Gas Transportation	194	175	19	10.9%
Total Number of Customers	763,655	756,711	6,944	0.9%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED NOVEMBER 30, 2012

(Based on allocation factors developed for the 12 ME 12/31/2011)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 192,974,392	\$ 102,644,964	\$ 295,619,356
3 - SALES FOR RESALE-FIRM	27,161	-	27,161
4 - SALES TO OTHER UTILITIES	12,233,092	-	12,233,092
5 - OTHER OPERATING REVENUES	3,259,602	1,137,965	4,397,567
6 - TOTAL OPERATING REVENUES	\$ 208,494,247	\$ 103,782,929	\$ 312,277,176
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 14,871,803	\$ -	\$ 14,871,803
12 - PURCHASED AND INTERCHANGED	65,137,213	50,484,821	115,622,035
13 - WHEELING	7,796,268	-	7,796,268
14 - RESIDENTIAL EXCHANGE	(6,864,754)	-	(6,864,754)
15 - TOTAL PRODUCTION EXPENSES	\$ 80,940,530	\$ 50,484,821	\$ 131,425,351
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 9,641,728	\$ 108,264	\$ 9,749,992
18 - TRANSMISSION EXPENSE	1,704,261	(291)	1,703,969
19 - DISTRIBUTION EXPENSE	4,737,521	4,481,062	9,218,584
20 - CUSTOMER ACCTS EXPENSES	6,061,502	3,335,210	9,396,712
21 - CUSTOMER SERVICE EXPENSES	1,654,290	579,547	2,233,837
22 - CONSERVATION AMORTIZATION	7,574,741	2,457,392	10,032,134
23 - ADMIN & GENERAL EXPENSE	8,143,177	3,676,399	11,819,576
24 - DEPRECIATION	20,029,362	9,059,045	29,088,407
25 - AMORTIZATION	2,921,895	917,000	3,838,894
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	1,420,924	(3,781)	1,417,143
28 - ASC 815	21,858,426	-	21,858,426
29 - TAXES OTHER THAN INCOME TAXES	17,804,688	10,030,420	27,835,107
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	8,622,835	4,248,369	12,871,204
32 - TOTAL OPERATING REV. DEDUCT.	\$ 194,550,326	\$ 89,373,457	\$ 283,923,782
NET OPERATING INCOME	\$ 13,943,921	\$ 14,409,472	\$ 28,353,393

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED OCTOBER 31, 2012

(Based on allocation factors developed for the 12 ME 12/31/2011)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 172,943,581	\$ 75,761,268	\$ 248,704,849
3 - SALES FOR RESALE-FIRM	18,849	-	18,849
4 - SALES TO OTHER UTILITIES	8,062,521	-	8,062,521
5 - OTHER OPERATING REVENUES	3,949,901	1,149,863	5,099,764
6 - TOTAL OPERATING REVENUES	\$ 184,974,851	\$ 76,911,131	\$ 261,885,982
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 22,884,708	\$ -	\$ 22,884,708
12 - PURCHASED AND INTERCHANGED	40,057,539	37,992,745	78,050,283
13 - WHEELING	7,569,669	-	7,569,669
14 - RESIDENTIAL EXCHANGE	(5,658,304)	-	(5,658,304)
15 - TOTAL PRODUCTION EXPENSES	\$ 64,853,612	\$ 37,992,745	\$ 102,846,356
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 10,978,555	\$ 171,255	\$ 11,149,810
18 - TRANSMISSION EXPENSE	1,693,562	-	1,693,562
19 - DISTRIBUTION EXPENSE	5,648,287	4,693,984	10,342,271
20 - CUSTOMER ACCTS EXPENSES	4,686,712	3,033,636	7,720,348
21 - CUSTOMER SERVICE EXPENSES	1,503,002	451,662	1,954,664
22 - CONSERVATION AMORTIZATION	6,826,905	1,576,544	8,403,449
23 - ADMIN & GENERAL EXPENSE	9,178,563	4,355,132	13,533,695
24 - DEPRECIATION	19,826,391	8,958,073	28,784,464
25 - AMORTIZATION	3,042,463	1,016,388	4,058,851
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	2,710,163	(3,781)	2,706,382
28 - ASC 815	(22,236,394)	-	(22,236,394)
29 - TAXES OTHER THAN INCOME TAXES	16,741,466	7,241,866	23,983,332
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	17,880,757	2,647,206	20,527,963
32 - TOTAL OPERATING REV. DEDUCT.	\$ 144,768,491	\$ 72,134,710	\$ 216,903,201
NET OPERATING INCOME	\$ 40,206,360	\$ 4,776,421	\$ 44,982,781

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED NOVEMBER 30, 2012

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 192,974,392	\$ 102,644,964	\$ -	\$ -	\$ 295,619,356
3 - SALES FOR RESALE-FIRM	27,161	-	-	-	27,161
4 - SALES TO OTHER UTILITIES	12,233,092	-	-	-	12,233,092
5 - OTHER OPERATING REVENUES	3,259,602	1,137,965	-	-	4,397,567
6 - TOTAL OPERATING REVENUES	\$ 208,494,247	\$ 103,782,929	\$ -	\$ -	\$ 312,277,176
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 14,871,803	\$ -	\$ -	\$ -	\$ 14,871,803
12 - PURCHASED AND INTERCHANGED	65,137,213	50,484,821	-	-	115,622,035
13 - WHEELING	7,796,268	-	-	-	7,796,268
14 - RESIDENTIAL EXCHANGE	(6,864,754)	-	-	-	(6,864,754)
15 - TOTAL PRODUCTION EXPENSES	\$ 80,940,530	\$ 50,484,821	\$ -	\$ -	\$ 131,425,351
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 9,641,728	\$ 108,264	\$ -	\$ -	\$ 9,749,992
18 - TRANSMISSION EXPENSE	1,704,261	(291)	-	-	1,703,969
19 - DISTRIBUTION EXPENSE	4,737,521	4,481,062	-	-	9,218,584
20 - CUSTOMER ACCTS EXPENSES	4,546,033	2,279,481	2,571,198	-	9,396,712
21 - CUSTOMER SERVICE EXPENSES	1,507,156	476,794	249,887	-	2,233,837
22 - CONSERVATION AMORTIZATION	7,574,741	2,457,392	-	-	10,032,134
23 - ADMIN & GENERAL EXPENSE	3,414,197	1,221,399	7,183,979	-	11,819,576
24 - DEPRECIATION	18,618,655	8,330,697	2,139,055	-	29,088,407
25 - AMORTIZATION	1,582,951	225,702	2,030,241	-	3,838,894
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	1,420,924	(3,781)	-	-	1,417,143
28 - ASC 815	21,858,426	-	-	-	21,858,426
29 - TAXES OTHER THAN INCOME TAXES	17,130,245	9,682,205	1,022,658	-	27,835,107
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	8,113,574	3,985,437	772,194	-	12,871,204
32 - TOTAL OPERATING REV. DEDUCT.	\$ 184,225,389	\$ 83,729,183	\$ 15,969,211	\$ -	\$ 283,923,782
NET OPERATING INCOME	\$ 24,268,858	\$ 20,053,746	\$ (15,969,211)	\$ -	\$ 28,353,393
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (7,883,666)	\$ (7,883,666)
999 - INTEREST	-	-	-	18,895,669	18,895,669
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 11,012,003	\$ 11,012,003
NET INCOME	\$ 24,268,858	\$ 20,053,746	\$ (15,969,211)	\$ (11,012,003)	\$ 17,341,390

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED NOVEMBER 30, 2012**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	94,758,406	-	-	94,758,406
(2) 442 - Electric Commercial & Industrial Sales	83,639,050	-	-	83,639,050
(2) 444 - Public Street & Highway Lighting	1,618,404	-	-	1,618,404
(2) 456 - Other Electric Revenues	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	12,527,941	-	-	12,527,941
(2) 456 - Other Electric Revenues - Conservation	430,590	-	-	430,590
(2) 480 - Gas Residential Sales	-	71,674,926	-	71,674,926
(2) 481 - Gas Commercial & Industrial Sales	-	29,639,454	-	29,639,454
(2) 489 - Rev From Transportation Of Gas To Others	-	1,330,584	-	1,330,584
(2) SUBTOTAL	192,974,392	102,644,964	-	295,619,356
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	27,161	-	-	27,161
(3) SUBTOTAL	27,161	-	-	27,161
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	2,493,075	-	-	2,493,075
(4) 447 - Electric Sales For Resale - Purchases	9,740,017	-	-	9,740,017
(4) SUBTOTAL	12,233,092	-	-	12,233,092
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	212,342	-	-	212,342
(5) 451 - Electric Misc Service Revenue	616,869	-	-	616,869
(5) 454 - Rent For Electric Property	1,301,822	-	-	1,301,822
(5) 456 - Other Electric Revenues	1,128,568	-	-	1,128,568
(5) 487 - Forfeited Discounts	-	68,648	-	68,648
(5) 488 - Gas Misc Service Revenues	-	250,714	-	250,714
(5) 4894 - Gas Revenues from Storing Gas of Others	-	92,798	-	92,798
(5) 493 - Rent From Gas Property	-	630,740	-	630,740
(5) 495 - Other Gas Revenues	-	95,065	-	95,065
(5) SUBTOTAL	3,259,602	1,137,965	-	4,397,567
(1) TOTAL OPERATING REVENUES	208,494,247	103,782,929	-	312,277,176
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	7,367,695	-	-	7,367,695
(11) 547 - Other Power Generation Oper Fuel	7,504,107	-	-	7,504,107
(11) SUBTOTAL	14,871,803	-	-	14,871,803
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	68,528,512	-	-	68,528,512
(12) 557 - Other Power Supply Expense	(3,391,299)	-	-	(3,391,299)
(12) 804 - Natural Gas City Gate Purchases	-	59,181,156	-	59,181,156
(12) 805 - Other Gas Purchases	-	52,800	-	52,800
(12) 8051 - Purchased Gas Cost Adjustments	-	(4,014,167)	-	(4,014,167)
(12) 8081 - Gas Withdrawn From Storage	-	3,062,145	-	3,062,145
(12) 8082 - Gas Delivered To Storage	-	(7,797,112)	-	(7,797,112)
(12) SUBTOTAL	65,137,213	50,484,821	-	115,622,035
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	7,796,268	-	-	7,796,268
(13) SUBTOTAL	7,796,268	-	-	7,796,268
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(6,864,754)	-	-	(6,864,754)
(14) SUBTOTAL	(6,864,754)	-	-	(6,864,754)
(10) TOTAL ENERGY COST	80,940,530	50,484,821	-	131,425,351
GROSS MARGIN	127,553,717	53,298,108	-	180,851,825

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED NOVEMBER 30, 2012**

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
17 - OTHER ENERGY SUPPLY EXPENSES				
(17) 500 - Steam Oper Supv & Engineering	59,093	-	-	59,093
(17) 502 - Steam Oper Steam Expenses	573,189	-	-	573,189
(17) 505 - Steam Oper Electric Expense	219,039	-	-	219,039
(17) 506 - Steam Oper Misc Steam Power	565,388	-	-	565,388
(17) 507 - Steam Operations Rents	3,602	-	-	3,602
(17) 510 - Steam Maint Supv & Engineering	100,204	-	-	100,204
(17) 511 - Steam Maint Structures	177,340	-	-	177,340
(17) 512 - Steam Maint Boiler Plant	1,869,946	-	-	1,869,946
(17) 513 - Steam Maint Electric Plant	75,197	-	-	75,197
(17) 514 - Steam Maint Misc Steam Plant	144,775	-	-	144,775
(17) 535 - Hydro Oper Supv & Engineering	204,850	-	-	204,850
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	217,902	-	-	217,902
(17) 538 - Hydro Oper Electric Expenses	19,286	-	-	19,286
(17) 539 - Hydro Oper Misc Hydraulic Exp	259,537	-	-	259,537
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	80,988	-	-	80,988
(17) 543 - Hydro Maint Res. Dams & Waterways	21,413	-	-	21,413
(17) 544 - Hydro Maint Electric Plant	75,517	-	-	75,517
(17) 545 - Hydro Maint Misc Hydraulic Plant	160,287	-	-	160,287
(17) 546 - Other Pwr Gen Oper Supv & Eng	477,478	-	-	477,478
(17) 548 - Other Power Gen Oper Gen Exp	537,967	-	-	537,967
(17) 549 - Other Power Gen Oper Misc	387,458	-	-	387,458
(17) 550 - Other Power Gen Oper Rents	546,271	-	-	546,271
(17) 551 - Other Power Gen Maint Supv & Eng	160,896	-	-	160,896
(17) 552 - Other Power Gen Maint Structures	111,755	-	-	111,755
(17) 553 - Other Power Gen Maint Gen & Elec	2,299,013	-	-	2,299,013
(17) 554 - Other Power Gen Maint Misc	261,663	-	-	261,663
(17) 556 - System Control & Load Dispatch	31,675	-	-	31,675
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	12,638	-	12,638
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	11,665	-	11,665
(17) 8074 - Purchased Gas Calculation Exp	-	3,299	-	3,299
(17) 812 - Gas Used For Other Utility Operations	-	(10,291)	-	(10,291)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	13,254	-	13,254
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	-	-	-
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	161	-	161
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	12,902	-	12,902
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	580	-	580
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	-	-	-
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	6,160	-	6,160
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(508)	-	(508)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	11,848	-	11,848
(17) 831 - Undergrnd Strge - Maint Structures	-	440	-	440
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	1,586	-	1,586
(17) 833 - Undergrnd Strge - Maint Of Lines	-	6	-	6

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED NOVEMBER 30, 2012**

Account Description	Electric	Gas	Common	Total
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	14,700	-	14,700
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	-	-	-
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	1,165	-	1,165
(17) 841 - Operating Labor & Expenses	-	28,661	-	28,661
(17) 8432 - Maint Struc & Impro	-	-	-	-
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) SUBTOTAL	9,641,728	108,264	-	9,749,992
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	222,317	-	-	222,317
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	14,430	-	-	14,430
(18) 5612 - Load Dispatch - Montr & Oper Trans System	214,878	-	-	214,878
(18) 5613 - Load Dispatch - Service and Scheduling	91,464	-	-	91,464
(18) 5615 - Reliability Planning & Standards	30,914	-	-	30,914
(18) 5616 - Transmission Svc Studies	2,995	-	-	2,995
(18) 5617 Gen Interconct Studies	11,367	-	-	11,367
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	35,747	-	-	35,747
(18) 563 - Transmission Oper Overhead Line Exp	28,140	-	-	28,140
(18) 566 - Transmission Oper Misc	73,274	-	-	73,274
(18) 567 - Transmission Oper Rents	814	-	-	814
(18) 568 - Transmission Maint Supv & Eng	9,443	-	-	9,443
(18) 569 - Transmission Maint Structures	-	-	-	-
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Transmission Maint Structures	7,220	-	-	7,220
(18) 570 - Transmission Maint Station Equipment	247,033	-	-	247,033
(18) 571 - Transmission Maint Overhead Lines	714,225	-	-	714,225
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Struct & Improvements	-	(291)	-	(291)
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transm Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	1,704,261	(291)	-	1,703,969
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	213,498	-	-	213,498
(19) 581 - Distribution Oper Load Dispatching	196,177	-	-	196,177
(19) 582 - Distribution Oper Station Expenses	141,143	-	-	141,143
(19) 583 - Distribution Oper Overhead Line Exp	292,338	-	-	292,338
(19) 584 - Distribution Oper Underground Line Exp	152,909	-	-	152,909
(19) 585 - Distribution Oper St Lighting & Signal	-	-	-	-
(19) 586 - Distribution Oper Meter Expense	128,947	-	-	128,947
(19) 587 - Distribution Oper Cust Installation	300,300	-	-	300,300
(19) 588 - Distribution Oper Misc Dist Exp	248,340	-	-	248,340
(19) 589 - Distribution Oper Rents	69,292	-	-	69,292
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	95,392	-	-	95,392
(19) 593 - Distribution Maint Overhead Lines	1,832,567	-	-	1,832,567
(19) 594 - Distribution Maint Underground Lines	873,396	-	-	873,396
(19) 595 - Distribution Maint Line Transformers	12,142	-	-	12,142
(19) 596 - Distribution Maint St Lighting/Signal	145,354	-	-	145,354

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED NOVEMBER 30, 2012**

Account Description	Electric	Gas	Common	Total
(19) 597 - Distribution Maint Meters	35,726	-	-	35,726
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	147,392	-	147,392
(19) 871 - Distribution Oper Load Dispatching	-	79,987	-	79,987
(19) 874 - Distribution Oper Mains & Services Exp	-	1,294,935	-	1,294,935
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	186,309	-	186,309
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	2,996	-	2,996
(19) 878 - Distribution Oper Meter & House Reg	-	473,282	-	473,282
(19) 879 - Distribution Oper Customer Install Exp	-	505,812	-	505,812
(19) 880 - Distribution Oper Other Expense	-	290,505	-	290,505
(19) 881 - Distribution Oper Rents Expense	-	246,735	-	246,735
(19) 886 - Maint of Facilities and Structures	-	14,187	-	14,187
(19) 887 - Distribution Maint Mains	-	651,771	-	651,771
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	38,891	-	38,891
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	59,093	-	59,093
(19) 892 - Distribution Maint Services	-	308,904	-	308,904
(19) 893 - Distribution Maint Meters & House Reg	-	73,782	-	73,782
(19) 894 - Distribution Maint Other Equipment	-	106,481	-	106,481
(19) SUBTOTAL	4,737,521	4,481,062	-	9,218,584
<i>20 - CUSTOMER ACCTS EXPENSES</i>				
(20) 901 - Customer Accounts Supervision	-	-	24,394	24,394
(20) 902 - Meter Reading Expense	1,434,951	1,031,384	35,030	2,501,365
(20) 903 - Customer Records & Collection Expense	270,251	115,935	2,511,774	2,897,960
(20) 904 - Uncollectible Accounts	2,840,830	1,132,162	-	3,972,993
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	4,546,033	2,279,481	2,571,198	9,396,712
<i>21 - CUSTOMER SERVICE EXPENSES</i>				
(21) 908 - Customer Assistance Expense	1,330,874	474,603	102,658	1,908,136
(21) 909 - Info & Instructional Advertising	164,514	-	124,207	288,720
(21) 910 - Misc Cust Svc & Info Expense	-	-	23,022	23,022
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	11,769	2,190	-	13,959
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,507,156	476,794	249,887	2,233,837
<i>22 - CONSERVATION AMORTIZATION</i>				
(22) 908 - Customer Assistance Expense	7,574,741	2,457,392	-	10,032,134
(22) SUBTOTAL	7,574,741	2,457,392	-	10,032,134
<i>23 - ADMIN & GENERAL EXPENSE</i>				
(23) 920 - A & G Salaries	318,064	163,774	2,332,779	2,814,618
(23) 921 - Office Supplies and Expenses	121,104	(25,694)	686,705	782,115
(23) 922 - Admin Expenses Transferred	-	-	(26,278)	(26,278)
(23) 923 - Outside Services Employed	226,233	21,402	1,207,574	1,455,209
(23) 924 - Property Insurance	420,728	33,521	(79,860)	374,389
(23) 925 - Injuries & Damages	55,827	13,779	302,437	372,043
(23) 926 - Emp Pension & Benefits	1,417,461	699,922	1,126,964	3,244,348
(23) 928 - Regulatory Commission Expense	676,722	182,624	-	859,346
(23) 9301 - Gen Advertising Exp	-	-	-	-
(23) 9302 - Misc. General Expenses	176,954	39,636	41,330	257,921
(23) 931 - Rents	20,981	-	807,933	828,914
(23) 932 - Maint Of General Plant- Gas	-	92,433	-	92,433
(23) 935 - Maint General Plant - Electric	(19,877)	-	784,396	764,519
(23) SUBTOTAL	3,414,197	1,221,399	7,183,979	11,819,576
TOTAL OPERATING AND MAINTENANCE	33,125,637	11,024,101	10,005,064	54,154,802

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED NOVEMBER 30, 2012**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	18,505,391	8,341,288	2,139,055	28,985,733
(24) 4031 - Depreciation Expense - FAS143	113,265	(10,591)	-	102,674
(24) SUBTOTAL	18,618,655	8,330,697	2,139,055	29,088,407
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	355,135	218,282	2,030,241	2,603,659
(25) 406 - Amortization Of Plant Acquisition Adj	1,100,551	-	-	1,100,551
(25) 4111 - Accretion Exp - FAS143	127,264	7,420	-	134,684
(25) SUBTOTAL	1,582,951	225,702	2,030,241	3,838,894
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,434,447	-	-	1,434,447
(26) SUBTOTAL	1,434,447	-	-	1,434,447
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	2,747,868	-	-	2,747,868
(27) 4074 - Regulatory Credits	(1,280,796)	-	-	(1,280,796)
(27) 4116 - Gains From Disposition Of Utility Plant	(52,751)	(5,154)	-	(57,905)
(27) 4117 - Losses From Disposition Of Utility Plant	11,054	1,373	-	12,427
(27) 4118 - Gains From Disposition Of Allowances	(4,452)	-	-	(4,452)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	1,420,924	(3,781)	-	1,417,143
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	8,032,913	-	-	8,032,913
(28) 4265 - FAS 133 Loss	13,825,513	-	-	13,825,513
(28) SUBTOTAL	21,858,426	-	-	21,858,426
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	44,915,403	8,552,618	4,169,296	57,637,317
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	17,130,245	9,682,205	1,022,658	27,835,107
(29) SUBTOTAL	17,130,245	9,682,205	1,022,658	27,835,107
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	46,626,079	20,626,470	3,155,673	70,408,223
(31) 4111 - Def Fit-Cr - Util Oper Income	(38,512,506)	(16,641,033)	(2,383,480)	(57,537,018)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	8,113,574	3,985,437	772,194	12,871,204
NET OPERATING INCOME	24,268,858	20,053,746	(15,969,211)	28,353,393

NON-OPERATING INCOME

99 - OTHER INCOME

(99) 4082 - Taxes Other - Other Income	7,667	-	-	7,667
(99) 4092 - Fit - Other Income	-	-	344	344
(99) 4102 - Def Fit - Other Income	-	-	(56,711,607)	(56,711,607)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	49,852,299	49,852,299
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(87,381)	(87,381)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	75,101	75,101
(99) 417 - Revenues From Non-Utility Operations	-	-	(905)	(905)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	218,787	218,787
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(312,883)	(312,883)
(99) 4191 - Allowance For Other Funds Used During Construction	(1,344,092)	(115,324)	(215,890)	(1,675,306)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED NOVEMBER 30, 2012**

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(102)	(102)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(646,557)	-	-	(646,557)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	260,075	260,075
(99) 4262 - Life Insurance	-	-	-	-
(99) 4263 - Penalties	-	-	130,184	130,184
(99) 4264 - Expenses For Civic & Political Activities	-	-	545,553	545,553
(99) 4265 - Other Deductions	-	-	460,997	460,997
(99) SUBTOTAL	(1,982,916)	(115,324)	(5,785,426)	(7,883,666)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	19,017,607	19,017,607
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	577,281	577,281
(999) 4281 - Amortization Of Loss On Required Debt	-	-	135,004	135,004
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	11,244	11,244
(999) 431 - Other Interest Expense	293,694	127,975	346,589	768,258
(999) 432 - Allowances For Borrowed Funds	(1,348,905)	(76,042)	(188,779)	(1,613,725)
(999) SUBTOTAL	(1,055,211)	51,933	19,898,947	18,895,669
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	(3,038,127)	(63,391)	14,113,520	11,012,003
NET INCOME	27,306,985	20,117,137	(30,082,731)	17,341,390

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED NOVEMBER 30, 2012
(Based on allocation factors developed for the 12 ME 12/31/2011)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 14,363	\$ 10,031	1	58.88%	41.12%	\$ 24,394
(20) 902 - Meter Reading Expense	22,174	12,856	2	63.30%	36.70%	\$ 35,030
(20) 903 - Customer Records & Collection Expense	1,478,932	1,032,841	1	58.88%	41.12%	\$ 2,511,774
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.88%	41.12%	\$ -
SUBTOTAL	\$ 1,515,470	\$ 1,055,728				\$ 2,571,198
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 60,445	\$ 42,213	1	58.88%	41.12%	\$ 102,658
(21) 909 - Info & Instructional Advertising	73,133	51,074	1	58.88%	41.12%	\$ 124,207
(21) 910 - Misc Cust Svc & Info Expense	13,555	9,466	1	58.88%	41.12%	\$ 23,022
(21) 911 - Sales Supervision Exp	-	-	1	58.88%	41.12%	\$ -
(21) 912 - Demonstration & Selling Expense	-	-	1	58.88%	41.12%	\$ -
(21) 913 - Advertising Expense	-	-	1	58.88%	41.12%	\$ -
(21) 916 - Misc. Sales Expense	-	-	1	58.88%	41.12%	\$ -
SUBTOTAL	\$ 147,133	\$ 102,753				\$ 249,887
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 1,538,468	\$ 794,311	4	65.95%	34.05%	\$ 2,332,779
(23) 921 - Office Supplies and Expenses	452,882	233,823	4	65.95%	34.05%	\$ 686,705
(23) 922 - Admin Expenses Transferred	(17,330)	(8,948)	4	65.95%	34.05%	\$ (26,278)
(23) 923 - Outside Services Employed	796,395	411,179	4	65.95%	34.05%	\$ 1,207,574
(23) 924 - Property Insurance	(48,819)	(31,042)	3	61.13%	38.87%	\$ (79,860)
(23) 925 - Injuries & Damages	178,075	124,362	1	58.88%	41.12%	\$ 302,437
(23) 926 - Emp Pension & Benefits	751,911	375,054	5	66.72%	33.28%	\$ 1,126,964
(23) 928 - Regulatory Commission Expense	-	-	4	65.95%	34.05%	\$ -
(23) 9301 - Gen Advertising Exp	0	0	4	65.95%	34.05%	\$ -
(23) 9302 - Misc. General Expenses	27,257	14,073	4	65.95%	34.05%	\$ 41,330
(23) 931 - Rents	532,832	275,101	4	65.95%	34.05%	\$ 807,933
(23) 932 - Maint Of General Plant- Gas	-	-	4	65.95%	34.05%	\$ -
(23) 935 - Maint General Plant - Electric	517,309	267,087	4	65.95%	34.05%	\$ 784,396
SUBTOTAL	\$ 4,728,979	\$ 2,455,000				\$ 7,183,979
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,410,707	728,348	4	65.95%	34.05%	\$ 2,139,055
(24) 4031 - Depreciation Expense - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,410,707	\$ 728,348				\$ 2,139,055
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,338,944	691,297	4	65.95%	34.05%	\$ 2,030,241
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	65.95%	34.05%	\$ -
(25) 4111 - Accretion Exp - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,338,944	\$ 691,297				\$ 2,030,241
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 674,443	\$ 348,215	4	65.95%	34.05%	\$ 1,022,658
SUBTOTAL	\$ 674,443	\$ 348,215				\$ 1,022,658
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -				\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ 2,081,167	\$ 1,074,507	4	65.95%	34.05%	\$ 3,155,673
(31) 4111 - Def Fit-Cr - Util Oper Income	(1,571,905)	(811,575)	4	65.95%	34.05%	\$ (2,383,480)
SUBTOTAL	\$ 509,262	\$ 262,932				\$ 772,194
GRAND TOTAL	\$ 10,324,937	\$ 5,644,274				\$ 15,969,211

Allocation Method	Electric	Gas	
1	12 Month Average number of Customers	58.88%	41.12%
2	Joint Meter Reading Customers	63.30%	36.70%
3	Non-Production Plant	61.13%	38.87%
4	4-Factor Allocator	65.95%	34.05%
5	Direct Labor	66.72%	33.28%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
November 30, 2012

ELECTRIC

Month Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	963,743	958,727	5,016	0.5%
Commercial - Firm	120,367	119,446	921	0.8%
Commercial Interruptible	170	172	(2)	(1.2%)
Industrial - Firm	3,573	3,613	(40)	(1.1%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,521	3,480	41	1.2%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,091,403	1,085,467	5,936	0.5%

Year-To-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,670	956,795	4,875	0.5%
Commercial - Firm	120,056	119,059	997	0.8%
Commercial Interruptible	171	175	(4)	(2.3%)
Industrial - Firm	3,601	3,629	(28)	(0.8%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,495	3,452	43	1.2%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,089,022	1,083,139	5,883	0.5%

Twelve Months Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,493	956,637	4,856	0.5%
Commercial - Firm	120,005	119,015	990	0.8%
Commercial Interruptible	171	175	(4)	(2.3%)
Industrial - Firm	3,603	3,630	(27)	(0.7%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,493	3,450	43	1.2%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,794	1,082,936	5,858	0.5%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
November 30, 2012

GAS

Month Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	709,288	702,529	6,759	1.0%
Commercial - Firm	53,634	53,672	(38)	(0.1%)
Commercial Interruptible	320	334	(14)	(4.2%)
Industrial - Firm	2,411	2,449	(38)	(1.6%)
Industrial Interruptible	13	14	(1)	(7.1%)
Gas Transportation	201	181	20	11.0%
Total Number of Customers	765,867	759,179	6,688	0.9%

Year-To-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	706,605	699,667	6,938	1.0%
Commercial - Firm	53,727	53,667	60	0.1%
Commercial Interruptible	323	342	(19)	(5.6%)
Industrial - Firm	2,433	2,465	(32)	(1.3%)
Industrial Interruptible	14	15	(1)	(6.7%)
Gas Transportation	193	174	19	10.9%
Total Number of Customers	763,295	756,330	6,965	0.9%

Twelve Months Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	706,399	699,444	6,955	1.0%
Commercial - Firm	53,732	53,664	68	0.1%
Commercial Interruptible	324	343	(19)	(5.5%)
Industrial - Firm	2,435	2,466	(31)	(1.3%)
Industrial Interruptible	14	15	(1)	(6.7%)
Gas Transportation	192	174	18	10.3%
Total Number of Customers	763,096	756,106	6,990	0.9%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED OCTOBER 31, 2012

(Based on allocation factors developed for the 12 ME 12/31/2011)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 172,943,581	\$ 75,761,268	\$ 248,704,849
3 - SALES FOR RESALE-FIRM	18,849	-	18,849
4 - SALES TO OTHER UTILITIES	8,062,521	-	8,062,521
5 - OTHER OPERATING REVENUES	3,949,901	1,149,863	5,099,764
6 - TOTAL OPERATING REVENUES	\$ 184,974,851	\$ 76,911,131	\$ 261,885,982
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 22,884,708	\$ -	\$ 22,884,708
12 - PURCHASED AND INTERCHANGED	40,057,539	37,992,745	78,050,283
13 - WHEELING	7,569,669	-	7,569,669
14 - RESIDENTIAL EXCHANGE	(5,658,304)	-	(5,658,304)
15 - TOTAL PRODUCTION EXPENSES	\$ 64,853,612	\$ 37,992,745	\$ 102,846,356
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 10,978,555	\$ 171,255	\$ 11,149,810
18 - TRANSMISSION EXPENSE	1,693,562	-	1,693,562
19 - DISTRIBUTION EXPENSE	5,648,287	4,693,984	10,342,271
20 - CUSTOMER ACCTS EXPENSES	4,686,712	3,033,636	7,720,348
21 - CUSTOMER SERVICE EXPENSES	1,503,002	451,662	1,954,664
22 - CONSERVATION AMORTIZATION	6,826,905	1,576,544	8,403,449
23 - ADMIN & GENERAL EXPENSE	9,178,563	4,355,132	13,533,695
24 - DEPRECIATION	19,826,391	8,958,073	28,784,464
25 - AMORTIZATION	3,042,463	1,016,388	4,058,851
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	2,710,163	(3,781)	2,706,382
28 - ASC 815	(22,236,394)	-	(22,236,394)
29 - TAXES OTHER THAN INCOME TAXES	16,741,466	7,241,866	23,983,332
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	17,880,757	2,647,206	20,527,963
32 - TOTAL OPERATING REV. DEDUCT.	\$ 144,768,491	\$ 72,134,710	\$ 216,903,201
NET OPERATING INCOME	\$ 40,206,360	\$ 4,776,421	\$ 44,982,781

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED OCTOBER 31, 2012

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 172,943,581	\$ 75,761,268	\$ -	\$ -	\$ 248,704,849
3 - SALES FOR RESALE-FIRM	18,849	-	-	-	18,849
4 - SALES TO OTHER UTILITIES	8,062,521	-	-	-	8,062,521
5 - OTHER OPERATING REVENUES	3,949,901	1,149,863	-	-	5,099,764
6 - TOTAL OPERATING REVENUES	\$ 184,974,851	\$ 76,911,131	\$ -	\$ -	\$ 261,885,982
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 22,884,708	\$ -	\$ -	\$ -	\$ 22,884,708
12 - PURCHASED AND INTERCHANGED	40,057,539	37,992,745	-	-	78,050,283
13 - WHEELING	7,569,669	-	-	-	7,569,669
14 - RESIDENTIAL EXCHANGE	(5,658,304)	-	-	-	(5,658,304)
15 - TOTAL PRODUCTION EXPENSES	\$ 64,853,612	\$ 37,992,745	\$ -	\$ -	\$ 102,846,356
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 10,978,555	\$ 171,255	\$ -	\$ -	\$ 11,149,810
18 - TRANSMISSION EXPENSE	1,693,562	-	-	-	1,693,562
19 - DISTRIBUTION EXPENSE	5,648,287	4,693,984	-	-	10,342,271
20 - CUSTOMER ACCTS EXPENSES	3,203,774	1,999,994	2,516,580	-	7,720,348
21 - CUSTOMER SERVICE EXPENSES	1,301,988	311,280	341,396	-	1,954,664
22 - CONSERVATION AMORTIZATION	6,826,905	1,576,544	-	-	8,403,449
23 - ADMIN & GENERAL EXPENSE	3,442,898	1,362,595	8,728,202	-	13,533,695
24 - DEPRECIATION	18,417,748	8,230,791	2,135,926	-	28,784,464
25 - AMORTIZATION	1,510,543	225,457	2,322,850	-	4,058,851
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	2,710,163	(3,781)	-	-	2,706,382
28 - ASC 815	(22,236,394)	-	-	-	(22,236,394)
29 - TAXES OTHER THAN INCOME TAXES	16,689,497	7,215,034	78,801	-	23,983,332
30 - INCOME TAXES	(0)	0	-	-	0
31 - DEFERRED INCOME TAXES	17,549,642	2,476,251	502,069	-	20,527,963
32 - TOTAL OPERATING REV. DEDUCT.	\$ 134,025,227	\$ 66,252,149	\$ 16,625,824	\$ -	\$ 216,903,201
NET OPERATING INCOME	\$ 50,949,624	\$ 10,658,981	\$ (16,625,824)	\$ -	\$ 44,982,781
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (6,708,301)	\$ (6,708,301)
999 - INTEREST	-	-	-	18,804,801	18,804,801
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 12,096,499	\$ 12,096,499
NET INCOME	\$ 50,949,624	\$ 10,658,981	\$ (16,625,824)	\$ (12,096,499)	\$ 32,886,281

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED OCTOBER 31, 2012**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	74,130,845	-	-	74,130,845
(2) 442 - Electric Commercial & Industrial Sales	78,426,019	-	-	78,426,019
(2) 444 - Public Street & Highway Lighting	1,574,780	-	-	1,574,780
(2) 456 - Other Electric Revenues	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	18,239,532	-	-	18,239,532
(2) 456 - Other Electric Revenues - Conservation	572,405	-	-	572,405
(2) 480 - Gas Residential Sales	-	49,600,401	-	49,600,401
(2) 481 - Gas Commercial & Industrial Sales	-	24,813,010	-	24,813,010
(2) 489 - Rev From Transportation Of Gas To Others	-	1,347,858	-	1,347,858
(2) SUBTOTAL	172,943,581	75,761,268	-	248,704,849
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	18,849	-	-	18,849
(3) SUBTOTAL	18,849	-	-	18,849
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	3,173,050	-	-	3,173,050
(4) 447 - Electric Sales For Resale - Purchases	4,889,471	-	-	4,889,471
(4) SUBTOTAL	8,062,521	-	-	8,062,521
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	305,220	-	-	305,220
(5) 451 - Electric Misc Service Revenue	772,530	-	-	772,530
(5) 454 - Rent For Electric Property	1,502,252	-	-	1,502,252
(5) 456 - Other Electric Revenues	1,369,899	-	-	1,369,899
(5) 487 - Forfeited Discounts	-	95,899	-	95,899
(5) 488 - Gas Misc Service Revenues	-	286,664	-	286,664
(5) 4894 - Gas Revenues from Storing Gas of Others	-	92,798	-	92,798
(5) 493 - Rent From Gas Property	-	631,854	-	631,854
(5) 495 - Other Gas Revenues	-	42,647	-	42,647
(5) SUBTOTAL	3,949,901	1,149,863	-	5,099,764
(1) TOTAL OPERATING REVENUES	184,974,851	76,911,131	-	261,885,982
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	7,514,512	-	-	7,514,512
(11) 547 - Other Power Generation Oper Fuel	15,370,196	-	-	15,370,196
(11) SUBTOTAL	22,884,708	-	-	22,884,708
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	41,638,097	-	-	41,638,097
(12) 557 - Other Power Supply Expense	(1,580,559)	-	-	(1,580,559)
(12) 804 - Natural Gas City Gate Purchases	-	39,943,457	-	39,943,457
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	2,356,466	-	2,356,466
(12) 8081 - Gas Withdrawn From Storage	-	1,839,617	-	1,839,617
(12) 8082 - Gas Delivered To Storage	-	(6,146,796)	-	(6,146,796)
(12) SUBTOTAL	40,057,539	37,992,745	-	78,050,283
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	7,569,669	-	-	7,569,669
(13) SUBTOTAL	7,569,669	-	-	7,569,669
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(5,658,304)	-	-	(5,658,304)
(14) SUBTOTAL	(5,658,304)	-	-	(5,658,304)
(10) TOTAL ENERGY COST	64,853,612	37,992,745	-	102,846,356
GROSS MARGIN	120,121,239	38,918,386	-	159,039,625

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED OCTOBER 31, 2012

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
<i>17 - OTHER ENERGY SUPPLY EXPENSES</i>				
(17) 500 - Steam Oper Supv & Engineering	62,759	-	-	62,759
(17) 502 - Steam Oper Steam Expenses	711,905	-	-	711,905
(17) 505 - Steam Oper Electric Expense	267,632	-	-	267,632
(17) 506 - Steam Oper Misc Steam Power	617,605	-	-	617,605
(17) 507 - Steam Operations Rents	2,856	-	-	2,856
(17) 510 - Steam Maint Supv & Engineering	136,056	-	-	136,056
(17) 511 - Steam Maint Structures	164,346	-	-	164,346
(17) 512 - Steam Maint Boiler Plant	977,890	-	-	977,890
(17) 513 - Steam Maint Electric Plant	145,659	-	-	145,659
(17) 514 - Steam Maint Misc Steam Plant	184,738	-	-	184,738
(17) 535 - Hydro Oper Supv & Engineering	162,831	-	-	162,831
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	617,312	-	-	617,312
(17) 538 - Hydro Oper Electric Expenses	17,200	-	-	17,200
(17) 539 - Hydro Oper Misc Hydraulic Exp	300,442	-	-	300,442
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	61,524	-	-	61,524
(17) 543 - Hydro Maint Res. Dams & Waterways	33,875	-	-	33,875
(17) 544 - Hydro Maint Electric Plant	28,722	-	-	28,722
(17) 545 - Hydro Maint Misc Hydraulic Plant	459,249	-	-	459,249
(17) 546 - Other Pwr Gen Oper Supv & Eng	352,643	-	-	352,643
(17) 548 - Other Power Gen Oper Gen Exp	639,365	-	-	639,365
(17) 549 - Other Power Gen Oper Misc	465,357	-	-	465,357
(17) 550 - Other Power Gen Oper Rents	662,183	-	-	662,183
(17) 551 - Other Power Gen Maint Supv & Eng	53,510	-	-	53,510
(17) 552 - Other Power Gen Maint Structures	404,325	-	-	404,325
(17) 553 - Other Power Gen Maint Gen & Elec	3,108,740	-	-	3,108,740
(17) 554 - Other Power Gen Maint Misc	331,384	-	-	331,384
(17) 556 - System Control & Load Dispatch	8,445	-	-	8,445
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	11,656	-	11,656
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	20,616	-	20,616
(17) 8074 - Purchased Gas Calculation Exp	-	3,781	-	3,781
(17) 812 - Gas Used For Other Utility Operations	-	(5,624)	-	(5,624)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	22,282	-	22,282
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	-	-	-
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	2	-	2
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	24,281	-	24,281
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	5,048	-	5,048
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	-	-	-
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	6,559	-	6,559
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(508)	-	(508)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	18,554	-	18,554
(17) 831 - Undergrnd Strge - Maint Structures	-	-	-	-
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	531	-	531
(17) 833 - Undergrnd Strge - Maint Of Lines	-	-	-	-

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED OCTOBER 31, 2012**

Account Description	Electric	Gas	Common	Total
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	32,098	-	32,098
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	-	-	-
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	383	-	383
(17) 841 - Operating Labor & Expenses	-	31,596	-	31,596
(17) 8432 - Maint Struc & Impro	-	-	-	-
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) SUBTOTAL	10,978,555	171,255	-	11,149,810
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	172,396	-	-	172,396
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	14,601	-	-	14,601
(18) 5612 - Load Dispatch - Montr & Oper Trans System	230,379	-	-	230,379
(18) 5613 - Load Dispatch - Service and Scheduling	97,809	-	-	97,809
(18) 5615 - Reliability Planning & Standards	31,305	-	-	31,305
(18) 5616 - Transmission Svc Studies	3,068	-	-	3,068
(18) 5617 Gen Intercnct Studies	11,499	-	-	11,499
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	54,595	-	-	54,595
(18) 563 - Transmission Oper Overhead Line Exp	23,523	-	-	23,523
(18) 566 - Transmission Oper Misc	77,385	-	-	77,385
(18) 567 - Transmission Oper Rents	1,034	-	-	1,034
(18) 568 - Transmission Maint Supv & Eng	10,554	-	-	10,554
(18) 569 - Transmission Maint Structures	-	-	-	-
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Transmission Maint Structures	7,220	-	-	7,220
(18) 570 - Transmission Maint Station Equipment	106,575	-	-	106,575
(18) 571 - Transmission Maint Overhead Lines	851,618	-	-	851,618
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Struct & Improvements	-	-	-	-
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transm Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	1,693,562	-	-	1,693,562
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	70,288	-	-	70,288
(19) 581 - Distribution Oper Load Dispatching	263,340	-	-	263,340
(19) 582 - Distribution Oper Station Expenses	151,245	-	-	151,245
(19) 583 - Distribution Oper Overhead Line Exp	321,043	-	-	321,043
(19) 584 - Distribution Oper Underground Line Exp	196,618	-	-	196,618
(19) 585 - Distribution Oper St Lighting & Signal	(37,161)	-	-	(37,161)
(19) 586 - Distribution Oper Meter Expense	(119,527)	-	-	(119,527)
(19) 587 - Distribution Oper Cust Installation	432,370	-	-	432,370
(19) 588 - Distribution Oper Misc Dist Exp	253,664	-	-	253,664
(19) 589 - Distribution Oper Rents	80,914	-	-	80,914
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	120,436	-	-	120,436
(19) 593 - Distribution Maint Overhead Lines	2,511,287	-	-	2,511,287
(19) 594 - Distribution Maint Underground Lines	1,108,935	-	-	1,108,935
(19) 595 - Distribution Maint Line Transformers	24,696	-	-	24,696
(19) 596 - Distribution Maint St Lighting/Signal	233,266	-	-	233,266
(19) 597 - Distribution Maint Meters	36,875	-	-	36,875

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED OCTOBER 31, 2012**

Account Description	Electric	Gas	Common	Total
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	167,784	-	167,784
(19) 871 - Distribution Oper Load Dispatching	-	92,293	-	92,293
(19) 874 - Distribution Oper Mains & Services Exp	-	1,517,037	-	1,517,037
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	248,483	-	248,483
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	7,905	-	7,905
(19) 878 - Distribution Oper Meter & House Reg	-	539,136	-	539,136
(19) 879 - Distribution Oper Customer Install Exp	-	495,950	-	495,950
(19) 880 - Distribution Oper Other Expense	-	163,221	-	163,221
(19) 881 - Distribution Oper Rents Expense	-	25,049	-	25,049
(19) 886 - Maint of Facilities and Structures	-	8,815	-	8,815
(19) 887 - Distribution Maint Mains	-	858,251	-	858,251
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	23,143	-	23,143
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	59,923	-	59,923
(19) 892 - Distribution Maint Services	-	248,349	-	248,349
(19) 893 - Distribution Maint Meters & House Reg	-	140,211	-	140,211
(19) 894 - Distribution Maint Other Equipment	-	98,433	-	98,433
(19) SUBTOTAL	5,648,287	4,693,984	-	10,342,271
<i>20 - CUSTOMER ACCTS EXPENSES</i>				
(20) 901 - Customer Accounts Supervision	-	-	23,121	23,121
(20) 902 - Meter Reading Expense	1,434,539	1,038,341	26,595	2,499,475
(20) 903 - Customer Records & Collection Expense	304,204	140,422	2,474,544	2,919,171
(20) 904 - Uncollectible Accounts	1,465,031	821,231	-	2,286,262
(20) 905 - Misc. Customer Accounts Expense	-	-	(7,681)	(7,681)
(20) SUBTOTAL	3,203,774	1,999,994	2,516,580	7,720,348
<i>21 - CUSTOMER SERVICE EXPENSES</i>				
(21) 908 - Customer Assistance Expense	1,194,459	308,626	132,898	1,635,983
(21) 909 - Info & Instructional Advertising	87,549	397	180,492	268,437
(21) 910 - Misc Cust Svc & Info Expense	-	-	28,007	28,007
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	19,980	2,257	-	22,237
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,301,988	311,280	341,396	1,954,664
<i>22 - CONSERVATION AMORTIZATION</i>				
(22) 908 - Customer Assistance Expense	6,826,905	1,576,544	-	8,403,449
(22) SUBTOTAL	6,826,905	1,576,544	-	8,403,449
<i>23 - ADMIN & GENERAL EXPENSE</i>				
(23) 920 - A & G Salaries	342,612	190,260	2,743,737	3,276,610
(23) 921 - Office Supplies and Expenses	211,709	18,126	(126,140)	103,695
(23) 922 - Admin Expenses Transferred	-	-	(30,475)	(30,475)
(23) 923 - Outside Services Employed	187,590	70,939	1,448,617	1,707,146
(23) 924 - Property Insurance	390,327	35,728	66,445	492,499
(23) 925 - Injuries & Damages	55,349	11,672	350,763	417,783
(23) 926 - Emp Pension & Benefits	1,618,225	806,128	963,331	3,387,684
(23) 928 - Regulatory Commission Expense	447,095	114,431	-	561,526
(23) 9301 - Gen Advertising Exp	-	-	50,449	50,449
(23) 9302 - Misc. General Expenses	179,578	39,636	81,074	300,289
(23) 931 - Rents	20,612	-	824,865	845,477
(23) 932 - Maint Of General Plant- Gas	-	75,676	-	75,676
(23) 935 - Maint General Plant - Electric	(10,200)	-	2,355,537	2,345,337
(23) SUBTOTAL	3,442,898	1,362,595	8,728,202	13,533,695
TOTAL OPERATING AND MAINTENANCE	33,095,969	10,115,652	11,586,178	54,797,799

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED OCTOBER 31, 2012**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	18,394,331	8,238,818	2,135,926	28,769,075
(24) 4031 - Depreciation Expense - FAS143	23,417	(8,028)	-	15,390
(24) SUBTOTAL	18,417,748	8,230,791	2,135,926	28,784,464
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	333,283	218,075	2,322,850	2,874,208
(25) 406 - Amortization Of Plant Acquisition Adj	1,050,613	-	-	1,050,613
(25) 4111 - Accretion Exp - FAS143	126,648	7,383	-	134,030
(25) SUBTOTAL	1,510,543	225,457	2,322,850	4,058,851
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,434,447	-	-	1,434,447
(26) SUBTOTAL	1,434,447	-	-	1,434,447
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	3,419,708	-	-	3,419,708
(27) 4074 - Regulatory Credits	(663,397)	-	-	(663,397)
(27) 4116 - Gains From Disposition Of Utility Plant	(52,751)	(5,154)	-	(57,905)
(27) 4117 - Losses From Disposition Of Utility Plant	11,054	1,373	-	12,427
(27) 4118 - Gains From Disposition Of Allowances	(4,452)	-	-	(4,452)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	2,710,163	(3,781)	-	2,706,382
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(3,561,134)	-	-	(3,561,134)
(28) 4265 - FAS 133 Loss	(18,675,260)	-	-	(18,675,260)
(28) SUBTOTAL	(22,236,394)	-	-	(22,236,394)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	1,836,508	8,452,467	4,458,776	14,747,751
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	16,689,497	7,215,034	78,801	23,983,332
(29) SUBTOTAL	16,689,497	7,215,034	78,801	23,983,332
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	36,022,444	10,176,301	658,190	46,856,935
(31) 4111 - Def Fit-Cr - Util Oper Income	(18,472,802)	(7,696,291)	(156,120)	(26,325,213)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	(3,759)	-	(3,759)
(31) SUBTOTAL	17,549,642	2,476,251	502,069	20,527,963
NET OPERATING INCOME	50,949,624	10,658,981	(16,625,824)	44,982,781
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	7,667	-	-	7,667
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	43,447,474	43,447,474
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	(49,852,299)	(49,852,299)
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(95,096)	(95,096)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	69,893	69,893
(99) 417 - Revenues From Non-Utility Operations	-	-	(799)	(799)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	204,865	204,865
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(254,874)	(254,874)
(99) 4191 - Allowance For Other Funds Used During Construction	(1,527,483)	(123,803)	(223,676)	(1,874,962)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED OCTOBER 31, 2012**

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(128)	(128)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(247,737)	-	-	(247,737)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	60,301	60,301
(99) 4262 - Life Insurance	-	-	(46,016)	(46,016)
(99) 4263 - Penalties	-	-	-	-
(99) 4264 - Expenses For Civic & Political Activities	-	-	1,383,319	1,383,319
(99) 4265 - Other Deductions	-	-	490,025	490,025
(99) SUBTOTAL	(1,767,487)	(123,803)	(4,817,011)	(6,708,301)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	19,017,607	19,017,607
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	577,281	577,281
(999) 4281 - Amortization Of Loss On Required Debt	-	-	135,004	135,004
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	11,618	11,618
(999) 431 - Other Interest Expense	298,599	129,050	382,027	809,676
(999) 432 - Allowances For Borrowed Funds	(1,474,281)	(81,614)	(190,490)	(1,746,385)
(999) SUBTOTAL	(1,175,681)	47,435	19,933,047	18,804,801
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	(2,943,168)	(76,368)	15,116,035	12,096,499
NET INCOME	53,892,792	10,735,349	(31,741,860)	32,886,281

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED OCTOBER 31, 2012
 (Based on allocation factors developed for the 12 ME 12/31/2011)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 13,614	\$ 9,507	1	58.88%	41.12%	\$ 23,121
(20) 902 - Meter Reading Expense	16,834	9,760	2	63.30%	36.70%	\$ 26,595
(20) 903 - Customer Records & Collection Expense	1,457,012	1,017,533	1	58.88%	41.12%	\$ 2,474,544
(20) 905 - Misc. Customer Accounts Expense	(4,522)	(3,158)	1	58.88%	41.12%	\$ (7,681)
SUBTOTAL	\$ 1,482,938	\$ 1,033,642				\$ 2,516,580
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 78,250	\$ 54,648	1	58.88%	41.12%	\$ 132,898
(21) 909 - Info & Instructional Advertising	106,273	74,218	1	58.88%	41.12%	\$ 180,492
(21) 910 - Misc Cust Svc & Info Expense	16,490	11,516	1	58.88%	41.12%	\$ 28,007
(21) 911 - Sales Supervision Exp	-	-	1	58.88%	41.12%	\$ -
(21) 912 - Demonstration & Selling Expense	-	-	1	58.88%	41.12%	\$ -
(21) 913 - Advertising Expense	-	-	1	58.88%	41.12%	\$ -
(21) 916 - Misc. Sales Expense	-	-	1	58.88%	41.12%	\$ -
SUBTOTAL	\$ 201,014	\$ 140,382				\$ 341,396
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 1,809,495	\$ 934,243	4	65.95%	34.05%	\$ 2,743,737
(23) 921 - Office Supplies and Expenses	(83,190)	(42,951)	4	65.95%	34.05%	\$ (126,140)
(23) 922 - Admin Expenses Transferred	(20,098)	(10,377)	4	65.95%	34.05%	\$ (30,475)
(23) 923 - Outside Services Employed	955,363	493,254	4	65.95%	34.05%	\$ 1,448,617
(23) 924 - Property Insurance	40,618	25,827	3	61.13%	38.87%	\$ 66,445
(23) 925 - Injuries & Damages	206,529	144,234	1	58.88%	41.12%	\$ 350,763
(23) 926 - Emp Pension & Benefits	642,735	320,597	5	66.72%	33.28%	\$ 963,331
(23) 928 - Regulatory Commission Expense	-	-	4	65.95%	34.05%	\$ -
(23) 9301 - Gen Advertising Exp	33,271	17,178	4	65.95%	34.05%	\$ 50,449
(23) 9302 - Misc. General Expenses	53,469	27,606	4	65.95%	34.05%	\$ 81,074
(23) 931 - Rents	543,998	280,867	4	65.95%	34.05%	\$ 824,865
(23) 932 - Maint Of General Plant- Gas	-	-	4	65.95%	34.05%	\$ -
(23) 935 - Maint General Plant - Electric	1,553,477	802,060	4	65.95%	34.05%	\$ 2,355,537
SUBTOTAL	\$ 5,735,666	\$ 2,992,537				\$ 8,728,202
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,408,643	727,283	4	65.95%	34.05%	\$ 2,135,926
(24) 4031 - Depreciation Expense - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,408,643	\$ 727,283				\$ 2,135,926
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,531,920	790,930	4	65.95%	34.05%	\$ 2,322,850
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	65.95%	34.05%	\$ -
(25) 4111 - Accretion Exp - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,531,920	\$ 790,930				\$ 2,322,850
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 51,969	\$ 26,832	4	65.95%	34.05%	\$ 78,801
SUBTOTAL	\$ 51,969	\$ 26,832				\$ 78,801
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -				\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ 434,076	\$ 224,114	4	65.95%	34.05%	\$ 658,190
(31) 4111 - Def Fit-Cr - Util Oper Income	(102,961)	(53,159)	4	65.95%	34.05%	\$ (156,120)
SUBTOTAL	\$ 331,115	\$ 170,955				\$ 502,069
GRAND TOTAL	\$ 10,743,264	\$ 5,882,560				\$ 16,625,824

Allocation Method	Electric	Gas	
1	12 Month Average number of Customers	58.88%	41.12%
2	Joint Meter Reading Customers	63.30%	36.70%
3	Non-Production Plant	61.13%	38.87%
4	4-Factor Allocator	65.95%	34.05%
5	Direct Labor	66.72%	33.28%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
October 31, 2012

GAS

Month Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	707,576	700,712	6,864	1.0%
Commercial - Firm	53,544	53,466	78	0.1%
Commercial Interruptible	321	336	(15)	(4.5%)
Industrial - Firm	2,408	2,447	(39)	(1.6%)
Industrial Interruptible	13	14	(1)	(7.1%)
Gas Transportation	199	178	21	11.8%
Total Number of Customers	764,061	757,153	6,908	0.9%

Year-To-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	706,337	699,381	6,956	1.0%
Commercial - Firm	53,737	53,666	71	0.1%
Commercial Interruptible	324	342	(18)	(5.3%)
Industrial - Firm	2,435	2,466	(31)	(1.3%)
Industrial Interruptible	14	15	(1)	(6.7%)
Gas Transportation	192	174	18	10.3%
Total Number of Customers	763,039	756,044	6,995	0.9%

Twelve Months Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	705,836	698,872	6,964	1.0%
Commercial - Firm	53,735	53,646	89	0.2%
Commercial Interruptible	325	344	(19)	(5.5%)
Industrial - Firm	2,438	2,468	(30)	(1.2%)
Industrial Interruptible	14	16	(2)	(12.5%)
Gas Transportation	190	172	18	10.5%
Total Number of Customers	762,538	755,518	7,020	0.9%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
October 31, 2012

ELECTRIC

Month Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	962,778	957,877	4,901	0.5%
Commercial - Firm	120,361	119,355	1,006	0.8%
Commercial Interruptible	171	172	(1)	(0.6%)
Industrial - Firm	3,581	3,617	(36)	(1.0%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,511	3,473	38	1.1%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,090,431	1,084,523	5,908	0.5%

Year-To-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,462	956,602	4,860	0.5%
Commercial - Firm	120,025	119,020	1,005	0.8%
Commercial Interruptible	171	175	(4)	(2.3%)
Industrial - Firm	3,604	3,631	(27)	(0.7%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,492	3,449	43	1.2%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,783	1,082,906	5,877	0.5%

Twelve Months Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,075	956,289	4,786	0.5%
Commercial - Firm	119,928	118,932	996	0.8%
Commercial Interruptible	171	175	(4)	(2.3%)
Industrial - Firm	3,606	3,632	(26)	(0.7%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,490	3,445	45	1.3%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,299	1,082,502	5,797	0.5%