

**Exhibit No. DPK-3
Dockets UE-090704 and UG-090705
Witness: Danny P. Kermode**

**BEFORE THE WASHINGTON STATE
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET UE-090704

DOCKET UG-090705

EXHIBIT TO TESTIMONY OF

DANNY P. KERMODE

**STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

Staff Schedule of the Allocation of Investor-Supplied Working Capital

**November 17, 2009
Revised December 11, 2009**

**Puget Sound Energy
 Combined Working Capital
 For the Twelve Month Period Ended December 31, 2008**

Staff Allocation of Total Investor-Supplied Working Capital

Line No.	(a) Description	(b) Company	(c) Adjustment	(d) Staff
1				
2	Total Investor Supplied Capital (DPK-2 Line 65)	<u>195,353,441</u>		<u>195,468,523</u>
3				
4	<u>Electric Working Capital</u>			
5	Total Average Investments (DPK-2 Line 63)	5,414,813,803		5,414,698,721
6	Less: Electric CWIP	(208,482,092)		(208,482,092)
7	Gas CWIP		(72,529,772)	(72,529,772)
8	Other Work in Progress	(2,405,366)		(2,405,366)
9	Preliminary Surveys	(1,006,718)		(1,006,718)
10	Total Adjusted Average Investment	<u>5,202,919,627</u>		<u>5,130,274,773</u>
11				
12	Total Average Operating Investment - Electric (DPK-2 Line 30)	3,480,295,031		3,480,295,031
13				
14	Electric Working Capital Ratio (Line 2 / Line 10)	3.7547%		3.8101%
15				
16	Electric Working Capital (Line 12 * Line 14)	<u>130,674,248</u>		<u>132,602,669</u>
17				
18				
19				
20				
21	<u>Gas Working Capital</u>			
22	Total Average Investments (DPK-2 Line 63)	5,414,813,803		5,414,698,721
23	Less: Electric CWIP		(208,482,092)	(208,482,092)
24	Gas CWIP	(72,529,772)		(72,529,772)
25	Other Work in Progress		(2,405,366)	(2,405,366)
26	Preliminary Surveys		(1,006,718)	(1,006,718)
27	Total Adjusted Average Investment	<u>5,342,284,031</u>		<u>5,130,274,773</u>
28				
29	Total Average Operating Investment - Gas (DPK-2 Line 45)	1,397,498,216		1,390,524,460
30				
31	Gas Working Capital Ratio (Line 2 / Line 27)	3.6567%		3.8101%
32				
33	Gas Working Capital (Line 29 * Line 31)	<u>51,102,877</u>		<u>52,980,352</u>
34				
35	Non-Operating Working Capital (Line 2 - Line 16 - Line 32)	<u>13,576,316</u>		<u>9,885,502</u>
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