

**EXHIBIT NO. TMH-14C
DOCKET NOS. UE-090704/UG-090705
2009 PSE GENERAL RATE CASE
WITNESS: THOMAS M. HUNT**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

**Docket No. UE-090704
Docket No. UG-090705**

**FIFTH EXHIBIT (CONFIDENTIAL) TO THE
PREFILED REBUTTAL TESTIMONY OF
THOMAS M. HUNT
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**REDACTED
VERSION**

DECEMBER 17, 2009

PSE Pension Market Value Vs. PBO

Retirement Plan Assets

| Month-end | Contributions During Month | Market Value with Accruals | SFAS 158 PBO | PBO Over/(Under) | PBO Funding % | Asset Loss from 12/31/07 |
|----------------|-------------------------------|-------------------------------|--------------|---------------------|------------------|-----------------------------|
| December 2007 | | | | | | |
| January 2008 | | | | | | |
| February 2008 | | | | | | |
| March 2008 | | | | | | |
| April 2008 | | | | | | |
| May 2008 | | | | | | |
| June 2008 | | | | | | |
| July 2008 | | | | | | |
| August 2008 | | | | | | |
| September 2008 | | | | | | |
| October 2008 | | | | | | |
| November 2008 | | | | | | |
| December 2008 | | | | | | |
| January 2009 | | | | | | |
| February 2009 | | | | | | |
| March 2009 | | | | | | |
| April 2009 | | | | | | |
| May 2009 | | | | | | |
| June 2009 | | | | | | |
| July 2009 | | | | | | |
| August 2009 | | | | | | |
| September 2009 | | | | | | |
| October 2009 | | | | | | |
| November 2009 | | | | | | |
| December 2009 | | | | | | |

REDACTED

Notes:

- 1) PBO from Milliman's 2007 year-end disclosure letter, Exhibit 2
- 2) PBO from Milliman's interim disclosure 1st Qtr 2008, Exhibit 4
- 3) PBO from Milliman's interim disclosure 2nd Qtr 2008, Exhibit 4
- 4) PBO from Milliman's interim disclosure 3rd Qtr 2008, Exhibit 4
- 5) PBO from Milliman's 2008 year-end disclosure letter 1/30/09, Exhibit 2
- 6) PBO from Milliman's interim disclosure 1st Qtr 2009, Exhibit 4
- 7) PBO from Milliman's interim disclosure 2nd Qtr 2009, Exhibit 4
- 8) PBO from Milliman's interim disclosure 3rd Qtr 2009, Exhibit 4

PSE Retirement Plan-- Monthly Assets and PBO from 12/07 through 11/09

