

## Puget Sound Energy Power Cost Adjustment Summary

Actual Costs and Disallowance as recorded through the PCA Mechanism

PCA Year (B)	Actuals		Baseline		Difference (A)		Wholesale Customer		Imbalance for Sharing			Company per PCA		Customer per PCA		Total		Interest on Customer		Total Customer per PCA	
	Monthly	Cumulative	Baseline	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	PCA Period	Cumulative	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)	Monthly	Cumulative	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)
1-8 - Cumulative Amounts	8,321,804,736		8,295,200,928		26,603,809		(20,644)		26,583,163			21,778,769		4,804,374		26,583,163		881,549		5,685,925	
9 Jan-10	134,953,506	134,953,506	126,298,040	126,298,040	8,655,466	8,655,466	(3,113)	(3,113)	8,652,354	8,652,354	8,652,354	8,652,354	-	-	8,652,354	8,652,354	13,261	13,261	13,261	13,261	
9 Feb-10	127,311,731	262,265,238	111,110,995	237,409,035	16,200,736	24,856,202	(5,826)	(8,939)	16,194,910	24,847,264	13,771,278	22,423,932	2,423,632	2,423,632	16,194,910	24,847,264	12,194	25,455	2,435,926	2,449,087	
9 Mar-10	129,436,684	391,701,922	118,436,669	355,845,705	11,000,015	35,856,217	(3,956)	(12,894)	10,996,059	35,843,323	5,498,030	27,921,961	5,498,030	7,921,961	10,996,059	35,843,323	20,441	45,896	5,518,470	7,967,558	
9 Apr-10	104,419,583	496,121,505	110,235,654	466,081,359	(5,816,071)	30,040,146	2,045	(10,850)	(5,814,026)	30,029,297	(2,907,013)	25,014,648	(2,907,013)	5,014,648	(5,814,026)	30,029,297	33,735	79,631	(2,873,278)	5,094,280	
9 May-10	90,656,777	586,778,282	104,215,281	570,296,640	(13,558,504)	16,481,642	4,733	(6,116)	(13,553,771)	16,475,526	(8,539,122)	16,475,526	(5,014,648)	-	(13,553,771)	16,475,526	26,657	106,288	(4,967,992)	106,288	
9 Jun-10 (C)	99,678,046	686,456,328	90,335,557	660,632,196	9,342,489	25,824,131	(3,261)	(9,376)	9,339,228	25,814,754	6,431,851	22,907,377	2,907,377	2,907,377	9,339,228	25,814,754	13,092	119,381	2,920,499	3,026,737	
9 Jul-10	93,519,761	779,976,088	101,296,002	761,928,199	(7,776,242)	18,047,890	2,715	(6,663)	(7,773,527)	18,041,227	(4,866,150)	18,041,227	(2,907,377)	-	(7,773,527)	18,041,227	21,028	140,408	(2,866,349)	140,408	
9 Aug-10	97,662,228	877,638,316	101,910,768	863,838,966	(4,248,540)	13,799,350	1,463	(5,180)	(4,247,057)	13,794,170	(4,247,057)	13,794,170	-	-	(4,247,057)	13,794,170	13,261	153,670	153,670		
9 Sep-10	105,254,061	982,892,377	97,163,879	961,002,845	8,090,182	21,899,532	(2,824)	(8,004)	8,087,356	21,881,528	7,146,594	20,940,764	940,764	940,764	8,087,356	21,881,528	12,917	166,587	953,681	1,107,351	
9 Oct-10	113,891,199	1,096,783,576	108,947,212	1,069,950,057	4,943,987	26,833,518	(1,728)	(9,730)	4,942,261	26,823,788	2,471,130	23,411,894	2,471,130	3,411,894	4,942,261	26,823,788	16,078	182,665	2,487,209	3,594,559	
9 Nov-10	127,729,035	1,224,512,611	127,209,681	1,197,159,738	519,354	27,352,873	(181)	(9,911)	519,173	27,342,955	259,587	23,671,481	259,587	3,671,481	519,173	27,342,955	21,971	204,636	281,557	3,876,117	
9 Dec-10	148,516,485	1,373,029,096	139,692,838	1,336,852,576	8,823,647	36,176,520	(3,080)	(12,992)	8,820,597	36,163,528	4,410,283	28,081,764	4,410,283	8,081,764	8,820,597	36,163,528	23,788	228,424	4,434,072	8,310,188	
10 Jan-11	136,860,617	136,860,617	140,508,766	140,508,766	(3,648,149)	(3,648,149)	1,274	1,274	(3,646,876)	(3,646,876)	(3,646,876)	(3,646,876)	-	-	(3,646,876)	(3,646,876)	35,569	35,569	35,569	35,569	
10 Feb-11	130,443,864	267,304,480	127,314,917	267,823,683	3,128,946	(519,203)	(1,092)	181	3,127,854	(519,022)	3,127,854	(519,022)	-	-	3,127,854	(519,022)	32,127	67,696	32,127	67,696	
10 Mar-11	122,241,272	389,545,752	126,505,123	394,328,807	(4,263,852)	(4,783,054)	1,489	1,670	(4,262,363)	(4,781,385)	(4,262,363)	(4,781,385)	-	-	(4,262,363)	(4,781,385)	35,569	103,266	35,569	103,266	
10 Apr-11	104,683,646	494,229,400	116,015,164	510,343,971	(11,331,517)	(16,114,571)	3,956	5,626	(11,327,561)	(16,108,946)	(11,327,561)	(16,108,946)	-	-	(11,327,561)	(16,108,946)	34,422	137,688	34,422	137,688	
10 May-11	89,900,087	584,129,487	105,909,373	616,253,344	(16,009,296)	(32,123,857)	5,589	11,214	(16,003,897)	(32,112,643)	(9,947,376)	(26,056,322)	(6,056,322)	(6,056,322)	(16,003,897)	(32,112,643)	35,030	172,718	(6,021,291)	(5,883,604)	
10 Jun-11	98,731,063	683,860,549	98,350,816	712,604,160	3,390,245	(28,743,511)	(1,180)	10,034	3,379,066	(28,733,577)	1,689,533	(24,366,788)	1,689,533	(4,366,788)	3,379,066	(28,733,577)	18,394	191,112	1,707,928	(4,175,676)	
10 Jul-11	88,229,728	772,090,277	98,167,272	810,771,432	(9,937,544)	(38,691,155)	3,469	13,604	(9,934,076)	(38,697,632)	1,689,533	(36,997,852)	1,689,533	(4,366,788)	1,689,533	(36,997,852)	23,073	214,185	(4,943,964)	(9,119,840)	
10 Aug-11	89,101,047	861,191,324	98,828,232	907,599,665	(7,727,186)	(46,408,341)	2,698	16,201	(7,724,489)	(46,392,140)	2,944,084	(43,451,296)	2,944,084	(8,403,214)	2,944,084	(43,451,296)	9,234	223,419	(6,409,866)	(15,529,508)	
10 Sep-11	101,359,870	962,551,194	98,417,999	1,006,017,664	2,941,870	(43,466,471)	(1,027)	15,174	2,940,843	(43,451,296)	1,336,525	(29,806,605)	1,336,525	(8,906,605)	2,940,843	(43,451,296)	(7,422)	215,997	2,639,337	(12,890,170)	
10 Oct-11	112,528,516	1,075,079,709	108,689,089	1,114,706,753	3,839,427	(39,627,044)	(1,340)	13,834	3,838,067	(39,613,210)	536,525	(29,806,605)	536,525	(8,906,605)	3,839,427	(39,627,044)	8,330	224,013	1,171,757	(8,419,154)	
10 Nov-11	130,621,833	1,205,701,542	128,294,166	1,243,000,918	2,327,667	(37,299,376)	(813)	13,021	2,326,855	(37,286,355)	1,163,427	(8,643,178)	1,163,427	(8,643,178)	2,326,855	(37,286,355)	14,589	43,825	(5,774,255)	(5,745,020)	
10 Dec-11	145,955,985	1,351,667,527	143,506,588	1,386,507,507	2,459,395	(34,839,980)	(859)	12,163	2,458,538	(34,827,818)	1,229,269	(27,413,909)	1,229,269	(7,413,909)	2,458,538	(34,827,818)	11,821	235,834	1,241,080	(7,178,074)	
11 Jan-12	123,262,721	123,262,721	135,790,972	135,790,972	(12,528,252)	(12,528,252)	4,374	4,374	(12,523,878)	(12,523,878)	(12,523,878)	(12,523,878)	-	-	(12,523,878)	(12,523,878)	15,105	15,105	15,105	15,105	
11 Feb-12	118,235,955	241,498,675	120,665,672	256,456,645	(2,429,718)	(14,957,969)	848	5,222	(2,428,869)	(14,952,747)	(2,428,869)	(14,952,747)	-	-	(2,428,869)	(14,952,747)	14,130	29,235	14,130	29,235	
11 Mar-12	111,205,983	352,704,658	127,836,730	384,293,374	(16,630,747)	(31,588,716)	5,806	11,028	(16,624,941)	(31,577,688)	(10,836,097)	(25,788,844)	(5,788,844)	(5,788,844)	(16,624,941)	(31,577,688)	14,589	43,825	(5,774,255)	(5,745,020)	
											\$ (3,342,200)		\$ (316,614)				\$ 1,389,632			\$ 1,073,019	

**Notes:**

(A) A credit balance represents an overrecovery of power costs (baseline rate was greater than actual rate). A debit balance represents an underrecovery of power costs (actual rate was greater than baseline rate.) The difference excludes any adjustments for Firm Wholesale Customers.

(B) The PCA mechanism was a June through July fiscal period from July 2002 through June 2006 with a cumulative cap on excess power costs of \$40 million. The Washington Commission changed the PCA mechanism period to a calendar year basis without a cumulative cap starting January 2007.

(C) The June 2010 PCA calculation does not include a \$17.8 million loss that PSE recorded per the Washington Commission's order in Docket No. UE-070725 to adjust the carrying value of PSE's California wholesale energy sales regulatory asset as the sales occurred in 2000, prior to the establishment of the PCA mechanism. Exclusion of this charge from the calculation of the imbalance for sharing is pursuant to the Methodology for Adjustments of Costs Outside of the PCA Period ("PCA tru-up methodology").

NOTE: In March 2011 PSE and BPA reached an agreement in which BPA would pay PSE \$2,110,264 for 58,880 MWh that PSE had purchased from Klickitat County PUD for Goldendale station service from March 2009 through February 11, 2011 but which was never delivered by BPA due to a metering problem. PSE recorded the amount as a credit to a 447 order in March 2011. However, following the PCA methodology for true-ups greater than \$1 million, the credits related to the 2009 and 2010 amounts were not included in the calculation of the imbalance for sharing in March 2011. Instead the FERC 447 amounts for PCA periods 8 and 9 were restated to include the reductions for the settlement credits related to each PCA period. As a result the previously reported customer deferral decreased by \$1,020,615, net of the wholesale adjustment. The amount of the reduction in the customer deferral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a \$28,437 decrease in PCA interest on the customer deferral balance.

NOTE: In September 2011 PSE received a \$6,909,103 tax refund from Canada related to GST and HST paid on gas transportation costs. The majority of the refund was for core gas but \$1,846,181 was for taxes paid on gas transportation costs for the combustion turbines from April 2008 - March 2011. PSE recorded that amount as a credit to 547 orders in September 2011 but following the PCA methodology for true-ups greater than \$1 million, the credits related to the 2008 - 2011 amounts were not included in the calculation of the imbalance for sharing in September 2011. Instead the 547 amounts for PCA periods 7 - 10 were restated to include the reductions for the refund related to each PCA period. As a result, the previously reported customer deferral decreased by \$922,058 net of the wholesale adjustment. The amount of the customer deferral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a \$21,832 decrease in PCA interest on the customer deferral balance.

**Schedule B: Monthly Power Costs -- PCA PERIOD 11**

Derived from Original PCA Exhibit B

Subject to PCA Sharing

UE-011570

Row			Jan-12	Feb-12	Mar-12
6					
7	Return on Fixed RB		\$ 13,607,032	\$ 13,607,032	\$ 13,607,032
8	Other Fixed Costs		17,098,452	17,098,452	17,098,452
9	Subtotal Fixed Costs		\$ 30,705,485	\$ 30,705,485	\$ 30,705,485
10	Total Variable Component Actual	<u>FERC Acct.</u>			
11	Steam Oper. Fuel	501	\$ 5,847,130	\$ 7,239,654	\$ 4,479,024
12	Other Pwr Gen Fuel	547	21,019,772	19,825,834	11,525,647
13	Other Elec Revenues	45600012,18,80,81,130	836,071	7,177	2,354,438
14	Purchase Power	555	59,230,348	54,582,289	54,808,071
15	Sales to Other Util	447	(3,199,283)	(2,853,229)	(993,000)
16	Wheeling	565	7,728,454	7,827,055	6,947,944
17	Transmission Revenue	45610005	(488,458)	(486,094)	(621,730)
18	White River Amortization	40700015	124,558	124,558	124,558
19	UB Unrecovrd Plant & Study Cost	40700018	20,106	20,106	20,106
20	Mint Farm Amortization	40730051	240,421	240,421	240,421
21	Goldendale-Prepaid Major Maint-Amort	553002864	29,548	29,548	-
22	Mnt Farm- Prepaid Major Maint - Amort	553002866	65,181	65,181	65,181
23	Sumas- Hot Gas Path Inspection	553008200	33,582	33,582	33,582
24	Goldendale-Hot Gas Path - Amort	553011340	64,201	64,201	64,201
25	Subtotal Variable Components		\$ 91,551,631	\$ 86,720,283	\$ 79,048,443
26					
27	Regulatory Assets (Return on RB portion only)		1,519,583	1,537,473	1,528,528
28	Fixed & Interest Cost on Hedging Facility 42806051, 43100071, 41900031		25,337	23,854	25,337
29	<b>SUBTOTAL before Adjustments</b>		\$ 123,802,036	\$ 118,987,095	\$ 111,307,793
30					
31	<b>Adjustments:</b>				
33	Colstrip availability adjustment		-	-	-
34	New resource pricing adjustment - Klamath		(539,315)	(751,140)	(101,810)
37					
38	Subtotal Adjustments		\$ (539,315)	\$ (751,140)	\$ (101,810)
39	<b>Total allowable costs</b>		\$ 123,262,721	\$ 118,235,955	\$ 111,205,983
40					
41					
42	PCA period delivered load (Kwh)		2,170,814,704	1,929,014,953	2,043,654,653
43	<b>Baseline Power Cost</b>				
44	1/1/2012 -	\$0.062553	\$ 135,790,972	\$ 120,665,672	\$ 127,836,730
45					
46	Imbalance for Sharing		\$ (12,528,252)	\$ (2,429,718)	\$ (16,630,747)
47	positive is potential customer surcharge, negative is potential cust credit		\$ (12,528,252)	\$ (2,429,718)	\$ (16,630,747)
48					
49		Apr 8'10			
50	Less Firm Wholesale	0.034910%	\$ (12,523,878)	\$ (2,428,869)	\$ (16,624,941)
51	Gross PCA		\$ (12,523,878)	\$ (2,428,869)	\$ (16,624,941)
52	Gross PCA Contra		\$ 12,523,878	\$ 2,428,869	\$ 16,624,941
53					
54	Cumulative Gross PCA		\$ (12,523,878)	\$ (14,952,747)	\$ (31,577,688)
55	Cumulative Gross PCA Contra		\$ 12,523,878	\$ 14,952,747	\$ 31,577,688
58					
59					
60	Note: This schedule was derived from original PCA collaborative exhibit B				



**Schedule B: Monthly Power Costs -- PCA PERIOD 11**

Derived from Original PCA Exhibit B

Subject to PCA Sharing

UE-011570

Row		Jan-12	Feb-12	Mar-12
6				
7	Return on Fixed RB	\$ 13,607,032	\$ 13,607,032	\$ 13,607,032
8	Other Fixed Costs	17,098,452	17,098,452	17,098,452
9	Subtotal Fixed Costs	\$ 30,705,485	\$ 30,705,485	\$ 30,705,485
10	Total Variable Component Actual			
	FERC Acct.			
11	Steam Oper. Fuel	\$ 5,847,130	\$ 7,239,654	\$ 4,479,024
12	Other Pwr Gen Fuel	21,019,772	19,825,834	11,525,647
13	Other Elec Revenues	836,071	7,177	2,354,438
14	Purchase Power	59,230,348	54,582,289	54,808,071
15	Sales to Other Util	(3,199,283)	(2,853,229)	(993,000)
16	Wheeling	7,728,454	7,827,055	6,947,944
17	Transmission Revenue	(488,458)	(486,094)	(621,730)
18	White River Amortization	124,558	124,558	124,558
19	UB Unrecovrd Plant & Study Cost	20,106	20,106	20,106
20	Mint Farm Amortization	240,421	240,421	240,421
21	Goldendale-Prepaid Major Maint-Amort	29,548	29,548	-
22	Mnt Farm- Prepaid Major Maint - Amort	65,181	65,181	65,181
23	Sumas- Hot Gas Path Inspection	33,582	33,582	33,582
24	Goldendale-Hot Gas Path - Amort	64,201	64,201	64,201
25	Subtotal Variable Components	\$ 91,551,631	\$ 86,720,283	\$ 79,048,443
26				
27	Regulatory Assets (Return on RB portion only)	1,519,583	1,537,473	1,528,528
28	Fixed & Interest Cost on Hedging Facility 42806051, 43100071, 41900031	25,337	23,854	25,337
29	<b>SUBTOTAL before Adjustments</b>	\$ 123,802,036	\$ 118,987,095	\$ 111,307,793
30				
31	<b>Adjustments:</b>			
33	Colstrip availability adjustment	-	-	-
34	New resource pricing adjustment - Klamath	(539,315)	(751,140)	(101,810)
37				
38	Subtotal Adjustments	\$ (539,315)	\$ (751,140)	\$ (101,810)
39	<b>Total allowable costs</b>	\$ 123,262,721	\$ 118,235,955	\$ 111,205,983
40				
41				
42	PCA period delivered load (Kwh)	2,170,814,704	1,929,014,953	2,043,654,653
43	<b>Baseline Power Cost</b>			
44	1/1/2012 - \$0.062553	\$ 135,790,972	\$ 120,665,672	\$ 127,836,730
45				
46	Imbalance for Sharing	\$ (12,528,252)	\$ (2,429,718)	\$ (16,630,747)
47	positive is potential customer surcharge, negative is potential cust credit	\$ (12,528,252)	\$ (2,429,718)	\$ (16,630,747)
48				
49	Apr 8'10			
50	Less Firm Wholesale 0.034910%	\$ (12,523,878)	\$ (2,428,869)	\$ (16,624,941)
51	<b>Gross PCA</b>	\$ (12,523,878)	\$ (2,428,869)	\$ (16,624,941)
52	<b>Gross PCA Contra</b>	\$ 12,523,878	\$ 2,428,869	\$ 16,624,941
53				
54	<b>Cumulative Gross PCA</b>	\$ (12,523,878)	\$ (14,952,747)	\$ (31,577,688)
55	<b>Cumulative Gross PCA Contra</b>	\$ 12,523,878	\$ 14,952,747	\$ 31,577,688
58				
59				
60	<b>Note: This schedule was derived from original PCA collaborative exhibit B</b>			

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Actual Costs and Disallowance as recorded through the PCA Mechanism

PCA Year (B)	Actuals		Baseline		Difference (A)		Wholesale Customer		Imbalance for Sharing			Company per PCA		Customer per PCA		Total		Interest on Customer		Total Customer per PCA	
	Monthly	Cumulative	Baseline	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	PCA Period	Cumulative	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)	Monthly Difference (A)	Cumulative Difference (A)	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)
1-8 - Cumulative Amounts	8,321,804,736		8,295,200,928		26,603,809		(20,644)		26,583,163			21,778,789		4,804,374		26,583,163		881,549		5,685,925	
9 Jan-10	134,953,608	134,953,608	126,298,040	126,298,040	8,655,468	8,655,468	(3,113)	(3,113)	8,652,354	8,652,354		8,652,354	8,652,354	-	-	8,652,354	8,652,354	13,261	13,261	13,261	13,261
9 Feb-10	127,314,731	262,268,339	111,110,995	237,409,035	16,200,736	24,856,202	(5,826)	(8,939)	16,194,910	24,847,264		13,771,278	22,423,632	2,423,632	2,423,632	16,194,910	24,847,264	12,194	25,455	2,436,826	2,449,087
9 Mar-10	129,436,684	391,705,022	118,436,869	355,845,705	11,000,015	35,856,217	(3,956)	(12,894)	10,996,059	35,843,323		5,498,030	27,921,661	5,498,030	7,921,661	10,996,059	35,843,323	20,441	45,896	5,518,470	7,967,558
9 Apr-10	104,419,583	496,124,505	110,235,854	466,981,359	(5,816,071)	30,400,146	2,045	(10,850)	(5,814,026)	30,029,297		(2,907,013)	25,014,648	(2,907,013)	5,014,648	(5,814,026)	30,029,297	33,735	49,831	(2,873,278)	5,094,280
9 May-10	80,656,777	586,778,282	104,215,281	570,296,640	(13,558,504)	16,481,642	4,733	(6,116)	(13,553,771)	16,475,526		(8,539,122)	16,475,526	(8,539,122)	(5,014,648)	(13,553,771)	16,475,526	26,657	106,288	(4,987,992)	106,288
9 Jun-10 (C)	99,678,046	686,456,328	90,335,557	660,632,195	9,342,489	25,624,131	(3,261)	(3,376)	9,339,228	26,814,754		6,431,851	22,907,377	2,907,377	2,907,377	9,339,228	25,814,754	13,092	119,381	2,920,469	3,026,757
9 Jul-10	93,519,761	779,976,088	104,296,002	761,928,199	(7,776,242)	18,047,890	2,716	(6,663)	(7,773,527)	18,041,227		(4,866,150)	18,041,227	(4,866,150)	(2,907,377)	(7,773,527)	18,041,227	21,028	140,408	(2,886,349)	140,408
9 Aug-10	97,662,228	877,638,316	101,910,768	863,838,966	1,463	(5,180)	1,463	(5,180)	(4,247,057)	13,794,170		7,146,594	20,940,764	940,764	940,764	(4,247,057)	13,794,170	13,261	153,670	13,261	153,670
9 Sep-10	105,254,061	982,892,377	97,163,879	961,002,845	8,090,182	21,889,532	(2,824)	(6,004)	8,087,358	21,881,528		7,146,594	20,940,764	940,764	940,764	8,087,358	21,881,528	12,917	166,587	953,681	1,107,351
9 Oct-10	113,891,199	1,096,783,576	106,947,212	1,069,950,057	4,943,987	26,833,518	(1,726)	(9,700)	4,942,261	26,823,788		2,471,130	23,411,894	2,471,130	3,411,894	4,942,261	26,823,788	16,078	182,665	2,487,209	3,594,559
9 Nov-10	127,729,035	1,224,512,611	127,209,681	1,187,159,738	519,354	27,352,873	(1,811)	(9,911)	519,173	27,342,961		259,587	23,671,481	259,587	3,671,481	519,173	27,342,961	21,971	204,636	2,871,117	3,876,117
9 Dec-10	148,516,485	1,373,029,096	139,692,838	1,336,852,576	8,823,647	36,176,520	(3,080)	(12,932)	8,820,567	36,163,528		4,410,283	28,081,764	4,410,283	8,081,764	8,820,567	36,163,528	23,788	228,424	4,434,072	8,310,188
10 Jan-11	136,860,617	136,860,617	140,508,766	140,508,766	(3,648,149)	(3,648,149)	1,274	1,274	(3,646,876)	(3,646,876)		(3,646,876)	(3,646,876)	-	-	(3,646,876)	(3,646,876)	35,569	35,569	35,569	35,569
10 Feb-11	130,443,864	267,304,480	127,314,917	267,823,683	3,128,946	(519,203)	(1,092)	181	3,127,854	(519,022)		3,127,854	(519,022)	-	-	3,127,854	(519,022)	32,127	67,896	32,127	67,896
10 Mar-11	122,241,272	389,545,752	126,505,123	394,328,807	(4,263,852)	(4,783,054)	1,489	1,670	(4,262,363)	(4,781,385)		-	-	-	-	(4,262,363)	(4,781,385)	35,569	103,266	35,569	103,266
10 Apr-11	104,683,648	494,229,400	116,015,164	510,343,971	(11,331,517)	(16,114,571)	3,956	5,626	(11,327,561)	(16,108,946)		(11,327,561)	(16,108,946)	-	-	(11,327,561)	(16,108,946)	34,422	137,688	34,422	137,688
10 May-11	89,900,087	584,129,487	105,909,373	616,253,344	(16,009,286)	(32,123,857)	5,899	11,214	(16,003,697)	(32,112,643)		(9,947,376)	(26,056,322)	(6,056,322)	(6,056,322)	(16,003,697)	(32,112,643)	35,030	172,718	(6,021,291)	(5,883,604)
10 Jun-11	95,731,063	683,860,549	96,300,816	712,604,160	3,380,246	(28,743,611)	(1,180)	10,304	3,379,066	(28,733,577)		1,689,533	(24,366,788)	3,379,066	(28,733,577)	18,394	191,112	1,707,928	(4,175,576)	(9,119,840)	
10 Jul-11	88,229,728	772,090,277	98,167,272	810,771,432	(9,937,544)	(38,681,155)	3,469	10,504	(9,934,075)	(38,667,652)		(4,967,038)	(29,333,826)	(4,967,038)	(9,333,826)	(38,667,652)	23,073	214,185	(4,943,964)	(15,529,596)	
10 Aug-11	89,101,047	861,191,324	98,829,232	907,599,865	(7,272,186)	(46,408,341)	2,698	16,201	(7,274,488)	(46,392,140)		2,940,084	(30,345,130)	2,940,084	(43,451,296)	(46,392,140)	9,234	223,419	(4,943,964)	(15,529,596)	
10 Sep-11	101,359,870	962,551,194	98,417,998	1,008,017,954	(8,933,196)	(39,627,044)	(1,340)	13,834	(8,930,877)	(39,613,210)		538,525	(29,806,605)	3,299,562	(8,906,605)	3,638,087	(39,613,210)	(314)	215,684	3,299,246	(8,590,921)
10 Oct-11	112,528,516	1,075,079,709	108,689,089	1,114,706,753	3,839,427	(37,299,378)	(813)	13,021	3,826,855	(37,286,355)		1,163,427	(28,643,178)	1,163,427	(8,643,178)	2,326,855	(37,286,355)	6,330	224,013	1,171,757	(8,419,164)
10 Nov-11	130,621,833	1,205,701,542	128,294,166	1,243,000,918	2,327,687	(34,639,890)	(859)	12,163	2,326,828	(34,627,818)		1,229,269	(27,413,909)	1,229,269	(7,413,909)	2,458,538	(34,627,818)	11,821	235,834	1,241,090	(7,178,074)
10 Dec-11	145,965,985	1,351,667,527	143,506,688	1,386,507,507	2,459,396	(34,639,890)	(859)	12,163	2,458,538	(34,627,818)		1,229,269	(27,413,909)	1,229,269	(7,413,909)	2,458,538	(34,627,818)	11,821	235,834	1,241,090	(7,178,074)
11 Jan-12	123,262,721	123,262,721	135,780,972	135,780,972	(12,528,252)	(12,528,252)	4,374	4,374	(12,523,878)	(12,523,878)		(12,523,878)	(12,523,878)	-	-	(12,523,878)	(12,523,878)	15,105	15,105	15,105	15,105
11 Feb-12	118,235,955	241,498,675	120,665,672	256,456,645	(2,429,718)	(14,957,969)	848	5,222	(2,428,869)	(14,952,747)		-	-	-	-	(2,428,869)	(14,952,747)	14,130	29,235	14,130	29,235
11 Mar-12	111,205,983	352,704,658	127,836,730	384,293,374	(16,630,747)	(31,589,716)	5,806	11,028	(16,624,941)	(31,577,988)		(10,836,097)	(25,788,844)	(5,788,844)	(5,788,844)	(16,624,941)	(31,577,988)	14,589	43,825	(5,774,255)	(5,745,020)

\$ (3,342,200)

\$ (316,614)

\$ 1,389,632

\$ 1,073,019

**Notes:**

(A) A credit balance represents an overrecovery of power costs (baseline rate was greater than actual rate). A debit balance represents an underrecovery of power costs (actual rate was greater than baseline rate.) The difference excludes any adjustments for Firm Wholesale Customers.

(B) The PCA mechanism was a June through July fiscal period from July 2002 through June 2006 with a cumulative cap on excess power costs of \$40 million. The Washington Commission changed the PCA mechanism period to a calendar year basis without a cumulative cap starting January 2007.

(C) The June 2010 PCA calculation does not include a \$17.8 million loss that PSE recorded per the Washington Commission's order in Docket No. UE-070725 to adjust the carrying value of PSE's California wholesale energy sales regulatory asset as the sales occurred in 2009, prior to the establishment of the PCA mechanism. Exclusion of this charge from the calculation of the imbalance for sharing is pursuant to the Methodology for Adjustments of Costs Outside of the PCA Period ("PCA true-up methodology").

NOTE: In March 2011 PSE and BPA reached an agreement in which BPA would pay PSE \$2,110,264 for 56,880 MWh that PSE had purchased from Klickitat County PUD for Goldendale station service from March 2009 through February 11, 2011 but which was never delivered by BPA due to a metering problem. PSE recorded the amount as a credit to a 447 order in March 2011. However, following the PCA methodology for true-ups greater than \$1 million, the credits related to the 2009 and 2010 amounts were not included in the calculation of the imbalance for sharing in March 2011. Instead the PERC 447 amounts for PCA periods 8 and 9 were restated to include the reductions for the settlement credits related to each PCA period. As a result the previously reported customer deferral decreased by \$1,029,915, net of the wholesale adjustment. The amount of the reduction in the customer deferral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a \$26,437 decrease in PCA interest on the customer deferral balance.

NOTE: In September 2011 PSE received a \$6,909,103 tax refund from Canada related to GST and HST paid on gas transportation costs. The majority of the refund was for core gas but \$1,646,181 was for taxes paid on gas transportation costs for the combustion turbines from April 2008 - March 2011. PSE recorded that amount as a credit to 547 orders in September 2011 but following the PCA methodology for true-ups greater than \$1 million, the credits related to the 2008 - 2011 amounts were not included in the calculation of the imbalance for sharing in September 2011. Instead the 547 amounts for PCA periods 7 - 10 were restated to include the reductions for the refund related to each PCA period. As a result, the previously reported customer deferral decreased by \$922,058 net of the wholesale adjustment. The amount of the customer deferral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a \$21,832 decrease in PCA interest on the customer deferral balance.

**Schedule B: Monthly Power Costs -- PCA PERIOD 11**

Derived from Original PCA Exhibit B

Subject to PCA Sharing

UE-011570

Row			Jan-12	Feb-12	Mar-12
6					
7	Return on Fixed RB		\$ 13,607,032	\$ 13,607,032	\$ 13,607,032
8	Other Fixed Costs		17,098,452	17,098,452	17,098,452
9	Subtotal Fixed Costs		\$ 30,705,485	\$ 30,705,485	\$ 30,705,485
10	Total Variable Component Actual	FERC Acct.			
11	Steam Oper. Fuel	501	\$ 5,847,130	\$ 7,239,654	\$ 4,479,024
12	Other Pwr Gen Fuel	547	21,019,772	19,825,834	11,525,647
13	Other Elec Revenues	45600012,18,80,81,130	836,071	7,177	2,354,438
14	Purchase Power	555	59,230,348	54,582,289	54,808,071
15	Sales to Other Util	447	(3,199,283)	(2,853,229)	(993,000)
16	Wheeling	565	7,728,454	7,827,055	6,947,944
17	Transmission Revenue	45610005	(488,458)	(486,094)	(621,730)
18	White River Amortization	40700015	124,558	124,558	124,558
19	UB Unrecovrd Plant & Study Cost	40700018	20,106	20,106	20,106
20	Mint Farm Amortization	40730051	240,421	240,421	240,421
21	Goldendale-Prepaid Major Maint-Amort	553002864	29,548	29,548	-
22	Mnt Farm- Prepaid Major Maint - Amort	553002866	65,181	65,181	65,181
23	Sumas- Hot Gas Path Inspection	553008200	33,582	33,582	33,582
24	Goldendale-Hot Gas Path - Amort	553011340	64,201	64,201	64,201
25	Subtotal Variable Components		\$ 91,551,631	\$ 86,720,283	\$ 79,048,443
26					
27	Regulatory Assets (Return on RB portion only)		1,519,583	1,537,473	1,528,528
28	Fixed & Interest Cost on Hedging Facility 42806051, 43100071, 41900031		25,337	23,854	25,337
29	<b>SUBTOTAL before Adjustments</b>		\$ 123,802,036	\$ 118,987,095	\$ 111,307,793
30					
31	<b>Adjustments:</b>				
32					
33	Colstrip availability adjustment		-	-	-
34	New resource pricing adjustment - Klamath		(539,315)	(751,140)	(101,810)
35					
36	Subtotal Adjustments		\$ (539,315)	\$ (751,140)	\$ (101,810)
37					
38	<b>Total allowable costs</b>		\$ 123,262,721	\$ 118,235,955	\$ 111,205,983
39					
40					
41					
42	PCA period delivered load (Kwh)		2,170,814,704	1,929,014,953	2,043,654,653
43	<b>Baseline Power Cost</b>				
44	1/1/2012 -	\$0.062553	\$ 135,790,972	\$ 120,665,672	\$ 127,836,730
45					
46	Imbalance for Sharing		\$ (12,528,252)	\$ (2,429,718)	\$ (16,630,747)
47	positive is potential customer surcharge, negative is potential cust credit		\$ (12,528,252)	\$ (2,429,718)	\$ (16,630,747)
48					
49		Apr 8'10			
50	Less Firm Wholesale	0.034910%	\$ (12,523,878)	\$ (2,428,869)	\$ (16,624,941)
51	Gross PCA		\$ (12,523,878)	\$ (2,428,869)	\$ (16,624,941)
52	Gross PCA Contra		\$ 12,523,878	\$ 2,428,869	\$ 16,624,941
53					
54	Cumulative Gross PCA		\$ (12,523,878)	\$ (14,952,747)	\$ (31,577,688)
55	Cumulative Gross PCA Contra		\$ 12,523,878	\$ 14,952,747	\$ 31,577,688
56					
57					
58					
59					
60	Note: This schedule was derived from original PCA collaborative exhibit B				