Puget Sound Energy Power Cost Adjustment Summary

	Actual Costs and Disallowance as recorded through the PCA Mechanism Actuals Baseline Difference (A) Wholesale Customer Imbalance for Sharing Company per PCA Customer per PCA Total Interest on Customer Total Customer per PCA Total Interest on Customer Total Customer per PCA Total Interest on Customer Total Customer per PCA Total Interest on Customer Total Customer per PCA Total Interest on Customer Total Customer per PCA Total Interest on Customer Total Customer per PCA Total Interest on Customer Total Customer per PCA Total Interest on Customer Total Customer per PCA Total Interest on Customer per PCA Interest on Customer per PCA Interest on Customer																				
	Act	tuais	Bas	eline	Differe	nce (A)	Wholesale	Customer	lmba	lance for Sharing		Company	per PCA	Custome	r per PCA	Total		Interest o	n Customer	Total Custo	mer per PCA
PCA Year (B)	Monthly	Cumulative	Baseline	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	PCA Period Cur	mulative	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 A	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
	Act	tuals	Bas	eline	Differe	nce (A)	Wholesale	Customer	lmha	lance for Sharing		Company	nor BCA	Custome	- DCA		4-1				
					Monthly				mbe	name for charing		Company	DELLOW	Custome	PerPCA	Total		Interest on Customer		Total Custo	mer per PCA
	Monthly	PCA Period	Baseline	PCA Period	Difference	PCA Period	Monthly	PCA Period	Monthly	PCA Period	Ì	Monthly	PCA Period	Monthly	PCA Period	Monthly Difference	PCA Period	Monthly	PCA Period	Monthly	PCA Period
9 Jan-10	134,953,506	134,953,506	126,298,040	126,298,040	8,655,466	8,655,466	(3,113)	(2.442)	2 252 254									· · · · · · · · · · · · · · · · · · ·			
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)	8,652,354 16,194,910	8.652,354 24,847,264	ı	8,652,354	8,652,354		- }	8,652,354	8,652,354	13,261	13,261	13,261	13,261
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	- 1	13,771,278 5,498,030	22,423,632	2,423,632	2,423,632	16,194,910	24,847,264	12,194	25,455	2,435,826	2,449,087
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)	27,921,661 25,014,648	5,498,030	7,921,661	10,996,059	35,843,323	20,441	45,896	5,518,470	7,967,558
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	(2,907,013) (5,014,648)	5,014,648	(5,814,026)	30,029,297	33,735	79,631	(2,873,278)	5,094,280
9 Jun-10 (C)	99,678,046	686,456,328	90,335,557	660,632,196	9,342,489	25,824,131	(3,261)	(9,378)	9,339,228	25,814,754		6,431,851	22,907,377	2,907,377	2,907,377	(13,553,771) 9,339,228	16,475,526	26,657	106,288	(4,987,992)	106,288
9 Jui-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)	2,907,377	(7,773,527)	25,814,754 18,041,227	13,092 21,028	119,381	2,920,469	3,026,757
9 Aug-10 9 Sep-10	97,662,228	877,638,316	101,910,768	863,838,966	(4,248,540)	13,799,350	1,483	(5,180)	(4,247,057)	13,794,170		(4,247,057)	13,794,170	(2,501.571)		(4,247,057)	13,794,170	13,261	140,408 153,670	(2,886,349) 13,261	140,408 153,670
9 Oct-10	105,254,061 113,891,199	982,892,377 1.096,783,576	97,163,879	961,002,845	8,090,182	21,889,532	(2,824)	(8,004)	8,087,358	21,881,528	- 1	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 Nov-10	127,729,035	1,224,512,611	108,947,212 127,209,681	1,069,950,057	4,943,987	26,833,518	(1,726)	(9,730)	4,942,261	26,823,788	- 1	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 Dec-10	148,516,485	1,373,029,096	139,692,838	1,197,159,738 1,336,852,576	519,354	27,352,873	(181)	(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	281,557	3,876,117
			109,092,036	1,330,632,376	8,823,647	36,176,520	(3,080)	(12,992)	8,820,567	36,163,528	l	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	05.500		
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)	i	3,127,854	(519,022)	-		3,127,854	(519,022)	35,569	35,569 67,696	35,569	35,569
10 Mar-11 10 Apr-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)		1	(4,262,363)	(4,781,385)	35,569	103,266	32,127 35,569	67,696 103,266
10 May-11	104,683,648 89,900,087	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 Jun-11	99,731,063	584,129,487 683,860,549	105,909,373 96,350,816	616,253,344	(16,009,286)	(32,123,857)	5,589	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 Jul-11	88,229,728	772,090,277	98,167,272	712,604,160 810,771,432	3,380,246	(28,743.611)	(1,180)	10,034	3,379,066	(28,733,577)	ļ	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 Aug-11	89,101,047	861,191,324	96,828,232	907,599,665	(9,937,544) (7,727,186)	(38,681,155)	3,469	13,504	(9,934,075)	(38,667,652)	1	(4,967,038)	(29,333,826)	(4,967,038)	(9,333,826)	(9,934,075)	(38,667,652)	23,073	214,185	(4,943,964)	(9,119,640)
10 Sep-11	101,359,870	962,551,194	98.417.999	1,006,017,664	2.941,870	(43,466,471)	2,698 (1,027)	16,201 15,174	(7,724,488) 2,940,843	(46,392,140) (43,451,296)	į	(1,305,388)	(30,639,214)	(6,419,100)	(15,752,926)	(7,724,488)	(46,392,140)	9,234	223,419	(6,409,866)	(15,529,506)
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	3,838,087	(39,613,210)	- 1	294,084 538,525	(30,345,130)	2,646,759	(13,106,167)	2,940,843	(43,451,296)	(7,422)	215,997	2,639,337	(12,890,170)
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)	Ì	1,163,427	(29,806,605) (28,643,178)	3,299,562	(9,806,605)	3,838,087	(39,613,210)	(314)	215,684	3,299,248	(9,590,921)
10 Dec-11	145,965,985	1,351,667,527	143,506,588	1,386,507,507	2,459,396	(34,839,980)	(859)	12,163	2,458,538	(34,827,818)		1,163,427	(28,643,178)	1,163,427 1,229,269	(8,643,178) (7,413,909)	2,326,855 2,458,538	(37,286,355)	8,330	224.013	1,171,757	(8,419,164)
							-	10.22	,.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(*.0.44./0.10)		1,220,200	(41,410,303)]	1,428,208	(1,413,809)]	2,438,538	(34,827,818)	11,821	235,834	1,241,090	(7,178,074)
11 Jan-12 11 Feb-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)		- 1	(12,523,878)	(12,523,878)	15,105	15,105	15,105	15,105
11 Feb-12 11 Mar-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)	ŀ	(2,428,869)	(14,952,747)	-	_	(2,428,869)	(14,952,747)	14,130	29,235	14,130	29,235
11 Apr-12	111,205,983 85,619,306	352,704,658 438,323,964	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)
,			104,780,584	489,073,958	(19,161,278)	(50,749,994)	6,689	17,717	(19,154,589)	(50,732,277)	!	(5,284,384)	(31,073,228)	(13,870,205)	(19,659,050)	(19,154,589)	(50,732,277)	(2,081)	41,744	(13,872,286)	(19,617,306)
11 May-12 11 Jun-12	88,333,770 93,099,491	526,657,733 619,757,224	97,916,639	586,990,596	(9,582,869)	(60,332,863)	3,333	21,049	(9,579,536)	(60,311,814)		(957,954)	(32,031,181)	(8,621,583)	(28,280,632)	(9,579,536)	(60,311,814)	(39,927)	1,817	(8,661,510)	(28,278,816)
it Juli-12	193,099,491	019,/5/,224	90,778,201	677,768,798	2,321,289	(58,011,574)	(805)	20,244	2,320,484	(57,991,329)		232,048	(31,799,133)	2,088,436	(26,192,197)	2,320,484	(57,991,329)	(60,741)	(58,924)	2,027,695	(26,251,120)
																					1-1-21

\$ (20,719,967)

\$ 1,286,884

\$ (19,433,082)

\$ (9,352,489)

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 adjustment

(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 \$2,110,284 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 \$1,029,615, 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 both processed revision of the PCA periods also resulted in a \$28,437 decrease in PCA interest on the customer deferral both processed revision of the PCA periods also resulted in a \$28,437 decrease in PCA interest on the customer deferral both processed revision of the PCA periods also resulted in a \$28,437 decrease in PCA interest on the customer deferral both processed revision of the PCA periods also resulted in a \$28,437 decrease in PCA interest on the customer deferral both processed revision of the PCA periods also resulted in a \$28,437 decrease in PCA interest on the customer deferral both processed revision of the PCA periods also resulted in a \$28,437 decrease in PCA interest on the customer deferral both processed revision of the PCA periods also resulted in a \$28,437 decrease in PCA interest on the customer deferral both processed revision of the PCA periods and processed revision of the PCA periods and processed revision of the PCA periods and

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 2006 - 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 decreased by \$922,058 net of the wholesale adjustment. The amount of the customer deferral balance.

Schedule B: Monthly Power Costs -- PCA PERIOD 11
Derived from Original PCA Exhibit B
Subject to PCA Sharing
UE-011570

	OL-011570													
Row 6	,			Jan-12		Feb-12		Mar-12		Apr-12		May-12		Jun-12
7	Return on Fixed RB		\$	13,607,032	Φ	13,607,032	æ	13,607,032	æ	13,607,032	•	16 514 939	¢.	19 644 020
8	Other Fixed Costs		Ψ	17,098,452	Ψ	17,098,452	Ψ	17,098,452	Φ	17,098,452	Ф	16,514,838 20,593,876	Ф	18,614,920 23,118,348
9	Subtotal Fixed Costs		\$	30,705,485	\$	30,705,485	\$		\$	30,705,485	\$		\$	41,733,268
10	Total Variable Component Actual	FERC Acct.	•	20,100,100	_	00,700,700	*	00,700,700	۳	00,700,700	۳	07,100,714	Ψ	41,100,200
11	Steam Oper. Fuel	501	\$	5,847,130	\$	7,239,654	\$	4,479,024	\$	2,493,878	\$	2,594,326	\$	2,363,141
12	Other Pwr Gen Fuel	547	•	21,019,772	_	19,825,834	*	11,525,647	*	4,141,360	۳	3,110,205	Ψ	3,389,334
13	Other Elec Revenues	45600012,18,80,81,130		836,071		7,177		2,354,438		1,173,633		33,172		173,826
14	Purchase Power	555		59,230,348		54,582,289		54,808,071		39,840,031		37,547,796		35,250,148
15	Sales to Other Util	447		(3,199,283)		(2,853,229)		(993,000)		(554,024)		(474,726)		(361,303)
16	Wheeling	565		7,728,454		7,827,055		6,947,944		6,511,184		6,096,768		7,380,431
17	Transmission Revenue	45610005		(488,458)		(486,094)		(621,730)		(797,012)		(806,328)		(525,166)
18	White River Amortization	40700015		124,558		124,558		124,558		124,558		124,558		124,558
19	UB Unrecovrd Plant & Study Cost	40700018		20,106		20,106		20,106		20,106		20,106		20,106
20	Mint Farm Amortization	40730051		240,421		240,421		240,421		240,421		240,421		240,421
21	LSR Amort- Rtrn of BPA Prepay	40730101		-		· -		-		· -		57,908		57,908
	LSR Amort- Rtrn on Plant	40730111		-		-		-		_		221,642		381,716
23	Goldendale-Prepaid Major Maint-Amort	553002864		29,548		29,548		<u></u>		-		´-		_
24	Mnt Farm- Prepaid Major Maint - Amort	553002866		65,181		65,181		65,181		65,181		_		-
25	Sumas- Hot Gas Path Inspection	553008200		33,582		33,582		33,582		33,582		33,582		33,582
26	Goldendale-Hot Gas Path - Amort	553011340		64,201		64,201		64,201		64,201		26,923		´-
27	Subtotal Variable Components		\$	91,551,631	\$	86,720,283	\$	79,048,443	\$	53,357,099	\$	48,826,353	\$	48,528,702
28														
29	Regulatory Assets (Return on RB po			1,519,583		1,537,473		1,528,528		1,528,528		2,216,377		2,717,216
30	Fixed & Interest Cost on Hedging Fa	acility 42806051, 43100071, 41900031		25,337		23,854		25,337		24,595		204,796		120,305
31	SUBTOTAL before Adjustments		\$	123,802,036	\$	118,987,095	\$	111,307,793	\$	85,615,707	\$	88,356,240	\$	93,099,491
32														
33	Adjustments:													
35	Colstrip availability adjustment			-		-		-		-		-		•
36	New resource pricing adjustment - Klar	math (Jan-May 13, 2012)		(539,315)		(751,140)		(101,810)		3,599		(22,470)		
39														
40	Subtotal Adjustments		_\$_	(539,315)	\$	(751,140)		(101,810)		3,599	\$	(22,470)		
41	Total allowable costs		_\$_	123,262,721	\$	118,235,955	\$	111,205,983	\$	85,619,306	\$	88,333,770	\$	93,099,491
42														
43														
44	PCA period delivered load (Kwh)		- 2	2,170,814,704	1,	929,014,953	2	2,043,654,653	•	,675,068,884		1,571,934,123	1,	461,783,246
45	Baseline Power Cost													
46	1/1/2012 - 5/13/12	\$0.062553	\$	135,790,972	\$	120,665,672	\$	127,836,730	\$	104,780,584	\$	41,234,824		
47	5/14/12 -	\$0.062101									\$	56,681,815	\$	90,778,201
48	Imbalance for Sharing		\$	(12,528,252)	\$	(2,429,718)	\$	(16,630,747)	\$	(19,161,278)	\$	(9,582,869)	\$	2,321,289
49	positive is potential customer surcharge, ne	gative is potential cust credit	\$	(12,528,252)	\$	(2,429,718)	\$	(16,630,747)	\$	(19,161,278)	\$	(9,582,869)	\$	2,321,289
50														
F.4		Apr 8'10-												
51	A PO NAID . 6	May 13'12 May 14'12	_		_		_							
52 53	Less Firm Wholesale Gross PCA	0.034910% 0.034680%	\$	(12,523,878)		(2,428,869)		(16,624,941)		(19,154,589)		(9,579,536)		2,320,484
			\$	(12,523,878)		(2,428,869)		(16,624,941)		(19,154,589)		(9,579,536)		2,320,484
54 55	Gross PCA Contra		\$	12,523,878	\$	2,428,869	\$	16,624,941	\$	19,154,589	\$	9,579,536	\$	(2,320,484)
55 55	Cumulative Gross PCA		•	(40 E00 070)	•	/4.4.0E0.7.E		(04 577 000)	_	/F0 700 0		(00.014.0: "	_	/c=
57	Cumulative Gross PCA Cumulative Gross PCA Contra		\$	(12,523,878)		(14,952,747)		(31,577,688)		(50,732,277)		(60,311,814)		(57,991,329)
56	Cumulative Gross PCA Contra		\$	12,523,878	\$	14,952,747	\$	31,577,688	\$	50,732,277	\$	60,311,814	\$	57,991,329
59														
00														

Note: This schedule was derived from original PCA collaborative exhibit B

Puget Sound Energy Power Cost Adjustment Summary

	Actual Costs and Disallowance as recorded through the PCA Mechanism Actuals Baseline Difference (A) Wholesale Customer Balance (as Shader Costs)																				
	A	tuals	Bas	eline	Differe	nce (A)	Wholesale			lance for Sha		Company		Custome	r per PCA	To	tal	Interest o	n Customer	Total Custon	mer per PCA
PCA Year (8	Monthly	Cumulative	Baseline	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	PCA Period	Cumulative	Monthly (A)	Cumulalive (A)	Monthly (A)	Cumulative (A)	Monthly Difference (A)	Cumulative Difference (A)	Monthly (A)	Cumulalive (A)		Cumulative (A)
1-8 - Cumula	Ive 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
	Ac	tuals	Bas	eline	Differe	nce (A)	Wholesale	Customer	lmba	lance for Sha	rina	Company	ner PCA	Custome	rnor BCA	T.	1-1	1-4			
	i	j		- 1	Monthly							Gumpany	P01 1 OA	Oustollier per FOA		Total		Interest on Customer		lotal Custor	mer per PCA
	Monthly	PCA Period	Baseline	PCA Period	Difference	PCA Period	Monthly	PCA Period	Monthly	PCA Period		Monthly	PCA Period	Monthly	PCA Period	Monthly Difference	PCA Period	Monthly	PCA Period	Monthly	PCA Period
9 Jan-16	134,953,506	134,953,506	126,298,040	126,298,040	0.055.400									· · · · · · · · · · · · · · · · · · ·				Morning	TORTERIO	Working	PCAPERIO
9 Feb-16	127,311,731	262,265,238	111,110,995	237,409,035	8,655,466 16,200,736	8,655,466 24,856,202	(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 Mar-10	129,436,684	391,701,922	118,436,669	355,845,705	11,000,015	24,856,202 35,856,217	(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	2,435,826	2,449,087
9 Apr-16	104,419,583	496,121,505	110,235,654	465,081,359	(5,816,071)	30,040,146	(3,956) 2,045	(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 May-16	90,656,777	586,778,282	104,215,281	570,296,640	(13,558,504)	16,481,642	4,733	(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 Jun-10	(C) 99,678,046	686,456,328	90,335,557	660,632,196	9,342,489	25,824,131	(3,261)	(6,116) (9,378)	(13,553,771)	16,475,526		(8,539,122)	16,475,526	(5,014,648)	- 1	(13,553,771)	16,475,526	26,657	106,288	(4,987,992)	106,288
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)	9,339,228 (7,773,527)	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	2,920,469	3,026,757
9 Aug-10	97,662,228	877,638,316	101,910,768	863,838,966	(4,248,540)	13,799,350	1.483	(5,180)	(4,247,057)	18,041,227 13,794,170		(4,866,150)	18,041,227	(2,907,377)	- 1	(7,773,527)	18,041,227	21,028	140,408	(2,886,349)	140,408
9 Sep-10	105.254,061	982,892,377	97,163,879	961,002,845	8,090,182	21,889,532	(2.824)	(8.004)	8,087,358	21,881,528		(4,247,057) 7,146,594	13,794,170 20,940,764	-		(4.247,057)	13,794,170	13,261	153,670	13,261	153,670
9 Oct-10	113,891,199	1,096,783,576	108,947,212	1,069,950,057	4,943,987	26,833,518	(1,726)	(9,730)	4,942,261	26,823,788		2,471,130	23,411,894	940,764 2,471,130	940,764	8,087,358	21,881,528	12,917	166,587	953,681	1,107,351
9 Nov-10 9 Dec-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	27,342,961		259,587	23,671,481	2,471,130	3,411,894 3,671,481	4,942,261	26,823,788	16,078	182,665	2,487,209	3,594,559
8 060-10	148,516,485	1,373,029,096	139,692,838	1,336,852,576	8,823,647	36,176,520	(3,080)	(12,992)	8,820,567	36,163,528		4,410,283	28,081,764	4,410,283	8.081.764	519,173 8,820,567	27,342,961	21,971	204,636	281,557	3,876,117
10 Jan-11	136,860,617	100 000 017										17.130,200	20,001,704	4,410,203	0,001,704	0,020,007	36,163,528	23,788	228,424	4,434,072	8,310,188
10 Feb-1	130,443,864	136,860,617 267,304,480	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	05 500		
10 Mar-1	122,241,272	389,545,752	127,314,917	267,823,683	3,128,946	(519,203)	(1.092)	181	3,127,854	(519,022)		3,127,854	(519,022)		- 1	3,127,854	(519,022)	32,127	35,569 67,696	35,569	35,569
10 Apr-1	104,683,648	494,229,400	126,505,123 116,015,164	394,328,807	(4,263,652)	(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	32,127 35,569	67,696 103,266
10 May-1	89,900,087	584,129,487	105,909,373	510,343,971 616,253,344	(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 Jun-1	99,731,063	683,860,549	96,350,816	712,604,160	(16,009,286) 3,380,246	(32,123,857)	5,589	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 Jul-11	88,229,728	772,090,277	98,167,272	810,771,432	(9,937,544)	(28,743,611) (38,681,155)	(1,180) 3.469	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 Aug-1	89,101,047	861,191,324	96,828,232	907,599,665	(7,727,186)	(46,408,341)	2,698	13,504 16,201	(9,934,075) (7,724,488)	(38,667,652)		(4,967,038)	(29,333,826)	(4,967,038)	(9,333.826)	(9,934,075)	(38,667,652)	23,073	214,185	(4,943,964)	(9,119,640)
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	(46,392,140) (43,451,296)		(1,305,388)	(30,639,214)	(6,419,100)	(15,752,926)	(7,724,488)	(46,392,140)	9,234	223,419	(6,409,866)	(15,529,506)
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	3,838,087	(39,613,210)		294,084 538,525	(30,345,130)	2,646,759	(13,106,167)	2,940,843	(43,451,296)	(7,422)	215,997	2,639,337	(12.890,170)
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	(29,806,605) (28,643,178)	3,299,562 1,163,427	(9,806,605)	3,838,087	(39,613,210)	(314)	215,684	3,299,248	(9,590,921)
10 Dec-11	145,965,985	1,351,667,527	143,506,588	1,386,507,507	2,459,396	(34,839,980)	(859)	12,163	2,458,538	(34,827,818)		1,229,269	(27,413,909)	1,229,269	(8,643,178) (7,413,909)	2,326,855 2,458,538	(37,286,355)	8,330	224,013	1.171.757	(8,419,164)
11 Jan-12	123,262,721	400,000,704										1,220,200	(51,415,903)	1,228,208	[7,413,909]]	2,458,538	(34,827,818)	11,821	235,834	1,241,090	(7,178,074)
11 Feb-12	118,235,955	123,262,721 241,498,675	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 Mar-12	111,205,983	352,704,658	120,665,672 127,836,730	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 Apr-12	85,619,306	438,323,964	127,835,730	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)
11 May-12	88,333,770	526,657,733	97.916.639	489,073,958	(19,161,278)	(50,749,994)	6,689	17,717	(19,154,589)	(50,732,277)		(5,284,384)	(31,073,228)	(13,870,205)	(19,659,050)	(19,154,589)	(50,732,277)	(2,081)	41,744	(13,872,286)	(19,617,306)
11 Jun-12	93,099,491	619,757,224	97,916,639	586,990,596 677,768,798	(9,582,869)	(60,332,863)	3,333	21,049	(9,579,536)	(60,311,814)		(957,954)	(32,031,181)	(8,621,583)	(28,280,632)	(9,579,536)	(60,311,814)	(39,927)	1.817	(8,661,510)	(28,278,816)
	-3,900,101	0,0,101,224]	50,176,201	011,700,798	2,321,289	(58,011,574)	(805)	20,244	2,320,484	(57,991,329)		232,048	(31,799,133)	2,088,436	(26,192,197)	2,320,484	(57,991,329)	(60,741)	(58,924)	2,027,695	(26,251,120)

\$ (9,352,489)

\$ (20,719,967)

\$ 1,286,884

\$ (19,433,082)

Notes:

(A) A credit balance represents an overrecovery of power costs (baseline rate was greater than actual rate). A dabit balance represents an underrecovery of power costs (actual rate was greater than baseline rate.) The difference excludes any adjustment

(B) The PCA mechanism was a June through July fiscal period from July 2002 through June 2008 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 \$2.110,284 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 \$1,029,615, 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 \$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 credit for slated 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 \$932,058 net of the wholesale adjustment. The amount of the customer deferral decreased by \$932,058 net of the \$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

	011010													
Rov 6	v			Jan-12		Feb-12		Mar-12		Apr-12		May-12		Jun-12
7	Return on Fixed RB		\$	13,607,032	æ	13 607 032	•	12 607 022	æ	12 607 022	•	10 514 020	•	10.011.000
8	Other Fixed Costs		Φ	17,098,452	Φ	13,607,032 17,098,452	Ф	13,607,032 17,098,452	Ф	13,607,032 17,098,452	Þ	16,514,838 20,593,876	Þ	18,614,920
9	Subtotal Fixed Costs			30,705,485	\$	30,705,485	2			30,705,485	•			23,118,348 41,733,268
10		FERC Acct.	*	00,700,400	Ψ	30,703,403	Ψ	30,703,403	Ψ	30,703,483	φ	37,100,714	Φ	41,733,266
11	Steam Oper, Fuel	501	\$	5,847,130	\$	7,239,654	\$	4,479,024	\$	2,493,878	\$	2,594,326	\$	2,363,141
12	Other Pwr Gen Fuel	547		21,019,772		19,825,834		11,525,647	_	4,141,360	•	3,110,205	*	3,389,334
13	Other Elec Revenues	45600012,18,80,81,130		836,071		7,177		2,354,438		1,173,633		33,172		173,826
14	Purchase Power	555		59,230,348		54,582,289		54,808,071		39,840,031		37,547,796		35,250,148
15	Sales to Other Util	447		(3,199,283)		(2,853,229)		(993,000)		(554,024))	(474,726)		(361,303)
16	Wheeling	565		7,728,454		7,827,055		6,947,944		6,511,184		6,096,768		7,380,431
17	Transmission Revenue	45610005		(488,458)		(486,094)		(621,730)		(797,012)	}	(806,328)		(525,166)
18	White River Amortization	40700015		124,558		124,558		124,558		124,558		124,558		124,558
19	UB Unrecovrd Plant & Study Cost	40700018		20,106		20,106		20,106		20,106		20,106		20,106
20	Mint Farm Amortization	40730051		240,421		240,421		240,421		240,421		240,421		240,421
21		40730101		-		-		-		-		57,908		57,908
	LSR Amort- Rtm on Plant	40730111		-		-		-		-		221,642		381,716
23	Goldendale-Prepaid Major Maint-Amort	553002864		29,548		29,548		-		-		-		_
24	Mnt Farm- Prepaid Major Maint - Amort	553002866		65,181		65,181		65,181		65,181		-		-
25	Sumas- Hot Gas Path Inspection	553008200		33,582		33,582		33,582		33,582		33,582		33,582
26	Goldendale-Hot Gas Path - Amort	553011340		64,201		64,201		64,201		64,201		26,923		
27	Subtotal Variable Components		\$	91,551,631	\$	86,720,283	\$	79,048,443	\$	53,357,099	\$	48,826,353	\$	48,528,702
28	Devilation A. J. (D.)													
29	Regulatory Assets (Return on RB po			1,519,583		1,537,473		1,528,528		1,528,528		2,216,377		2,717,216
30	Fixed & Interest Cost on Hedging Fa	acility 42806051, 43100071, 41900 <u>031</u>		25,337		23,854		25,337		24,595		204,796		120,305
31	SUBTOTAL before Adjustments		\$	123,802,036	\$	118,987,095	\$	111,307,793	\$	85,615,707	\$	88,356,240	\$	93,099,491
32 33	Adjustments:													
35	Colstrip availability adjustment													
36	New resource pricing adjustment - Klar	noth (lan May 12, 2012)		(F20 24E)		(751 140)		(404.040)				(00 170)		•
39	New resource pricing adjustment - Nar	natii (Jail-May 15, 2012)		(539,315)		(751,140)		(101,810)		3,599		(22,470)		
40	Subtotal Adjustments		\$	(539,315)	\$	(751,140)	_	(404.040)		2.500		(00.470)		
41	Total allowable costs		\$	123,262,721		118,235,955		(101,810) 111,205,983	\$	3,599 85,619,306	\$	(22,470)	\$	
42	TOTAL MICHAELE COSTS		Ψ	125,202,721	Ψ	110,233,333	Ψ.	111,200,960	Φ	05,019,500	<u>ф</u>	88,333,770	Þ	93,099,491
43														
44	PCA period delivered load (Kwh)			2,170,814,704	4 (929,014,953	2	.043,654,653		,675,068,884		1,571,934,123		104 700 010
45	Baseline Power Cost		•	2,170,014,704	١,٠	323,014,333	_	.,043,034,033		,073,000,004		1,571,934,123	١,	461,783,246
46	1/1/2012 - 5/13/12	\$0.062553	\$	135,790,972	•	120 665 672	e	127,836,730	\$	104,780,584	•	44 004 004		
47	5/14/12 -	\$0.062101	Ψ	155,190,512	Ψ	120,003,072	φ	127,030,730	Φ	104,760,364	Ф \$	41,234,824	r	00 770 004
48	Imbalance for Sharing	40.002107	\$	(12,528,252)	\$	(2,429,718)		(16,630,747)	\$	(19,161,278)		56,681,815 (9,582,869)		90,778,201
49	positive is potential customer surcharge, ne	native is potential cust credit	-	(12,528,252)		(2,429,718)		(16,630,747)		(19,161,278)		(9,582,869)		2,321,289
50	premiero peremiero cantennar cantennar cantennar go, me	gatto to potential dade di cale	Ψ	(12,020,202)	Ψ	(2,425,710)	Ψ	(10,030,747)	Ψ	(13,101,276)	φ	(5,562,669)	Ф	2,321,289
		Apr 8'10-												
51		May 13'12 May 14'12												
52	Less Firm Wholesale	0.034910% 0.034680%	\$	(12,523,878)	\$	(2,428,869)	\$	(16,624,941)	\$	(19,154,589)	\$	(9,579,536)	\$	2,320,484
53	Gross PCA		\$	(12,523,878)	\$	(2,428,869)		(16,624,941)		(19,154,589)		(9,579,536)		2,320,484
	Gross PCA Contra		\$		\$	2,428,869		16,624,941		19,154,589		9,579,536		(2,320,484)
55												, , , , , , , , , , , , , , , , , , , ,		, ,, ,- ,,
	Cumulative Gross PCA		\$.	(12,523,878)	\$	(14,952,747)	\$	(31,577,688)	\$	(50,732,277)	\$	(60,311,814)	\$	(57,991,329)
	Cumulative Gross PCA Contra		\$	12,523,878	\$	14,952,747	\$	31,577,688	\$	50,732,277	\$		\$	57,991,329
56														
59														

Note: This schedule was derived from original PCA collaborative exhibit B

Puget Sound Energy Power Cost Adjustment Summary

	Act	uals		eline				Actual Co		owance as reco		the PCA Mech	anism								
		unis .	Das	eilue	Differe	nce (A)	Wholesale	Customer	lmba	lance for Shar	ring	Company	/ per PCA	Custome	r per PCA	To	otal	Interest o	n Customer	Total Custon	mer per PCA
PCA Year (B)	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 A	mounts	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	monthly (1-1)	5,685,925
	Act	uals	Bas	eline	Differe	nce (A)	Wholesale	Customer	lmba	lance for Shar	rina	Company	(per PCA	Custome	a near DCA		-1-1				
		1			Monthly					in the second	my	Company	Perrox	Custome	PBFPGA	Total		Interest on Customer		Total Custor	mer per PCA
+	Monthly	PCA Period	Baseline	PCA Period	Difference	PCA Period	Monthly	PCA Period	Monthly	PCA Period		Monthly	PCA Period	Monthly	PCA Period	Monthly Difference	PCA Period	Monthly	PCA Period	Monthly	PCA Period
9 Jan-10	134.953,506	134,953,506	126,298,040	126,298,040	8,655,466	8,655,466	(2.442)	(0.440)											1 0/17 61100	working	COM Period
9 Feb-10	127,311,731	262,265,238	111,110,995	237,409,035	16,200,736	24,856,202	(3,113) (5,826)	(8,939)	8,652,354 16,194,910	8.652,354		8,652,354	8,652,354	-	-	8,652,354	8,652,354	13,261	13,261	13,261	13,261
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)	10,194,910	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	2,435,826	2,449,087
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)	35,843,323 30,029,297		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 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		(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 Jun-10 (C)	99,678,046	686,456,328	90,335,557	660,632,196	9,342,489	25,824,131	(3,261)	(9.378)	9,339,228	25,814,754		(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 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		6,431,851 (4,866,150)	22,907,377	2,907,377	2,907,377	9,339,228	25,814,754	13,092	119,361	2,920,469	3,026,757
9 Aug-10	97,662,228	877,638,316	101,910,768	863,838,966	(4,248,540)	13,799,350	1.483	(5,180)	(4,247,057)	13,794,170		(4.865,150)	18,041,227	(2,907,377)	-	(7.773,527)	18,041,227	21,028	140,408	(2,886,349)	140,408
9 Sep-10 9 Oct-10	105,254,061	982,892,377	97,163,879	961,002,845	8,090,182	21,889,532	(2.824)	(8,004)	8,087,358	21,881,528		7,146,594	13,794,170	940,764		(4,247,057)	13,794,170	13,261	153,670	13,261	153,670
9 Nov-10	113,891,199	1,096,783,576	108,947,212	1,069,950,057	4,943,987	26,833,518	(1,726)	(9,730)	4,942,261	26,823,788		2.471.130	23,411,894	2,471,130	940,764	8,087,358	21,881,528	12,917	166,587	953,681	1,107,351
9 Dec-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	27,342,961		259,587	23,671,481	259,587	3,411,894	4,942,261	26,823,788	16,078	182,665	2,487,209	3,594,559
9 Oec-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)	8,820,567	36,163,528		4.410.283	28,081,764	4,410,283	3,671,481	519,173	27,342,961	21,971	204,636	281,557	3,876,117
10 Jan-11	400 400 410											7,410,200	20,001,704	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)			(2.040.070)					
10 Mar-11	130,443,864 122,241,272	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)	-	- 1	(3,646,876)	(3,646,876)	35,569	35,569	35,569	35,569
10 Apr-11	104.683.648	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)	•	- 1	3,127,854 (4,262,363)	(519,022)	32,127	67,696	32,127	67,696
10 May-11	89,900,087	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)	•	- 1	(11,327,561)	(4,781,385)	35,569	103,266	35,569	103,266
10 May-11	99,731,063	584,129,487	105,909,373	616,253,344	(16,009,286)	(32,123,857)	5,589	11,214	(16,003,697)	(32,112,643)		(9,947,376)	(26,056,322)	(6,056,322)	(6,056,322)		(16,108,946)	34,422	137,668	34,422	137,688
10 Jul-11	88,229,728	683,860,549 772,090,277	96,350,816	712,604,160	3,380,246	(28,743,611)	(1,180)	10,034	3,379,066	(28,733,577)		1,689,533	(24,366,788)	1,689,533	(4,366,788)	(16,003,697) 3,379,066	(32,112,643)	35,030	172,718	(6,021,291)	(5,883,604)
10 Aug-11	89,101,047	861,191,324	98,167,272 96,828,232	810,771,432	(9,937,544)	(38,681,155)	3,469	13,504	(9,934,075)	(38,667,652)		(4,967,038)	(29,333,826)	(4,967,038)	(9,333,826)	(9,934,075)	(38,667,652)	18,394 23,073	191,112 214,185	1,707,928	(4,175,676)
10 Sep-11	101,359,870	962,551,194	98,417,999	907,599,665	(7,727,186)	(46,408,341)	2,698	16,201	(7,724,488)	(46,392,140)		(1,305,388)	(30,639,214)	(6,419,100)	(15,752,926)	(7,724,488)	(46,392,140)	9,234	214,185	(4,943,964) (6,409,866)	(9,119,640) (15,529,506)
10 Oct-11	112,528,516	1,075,079,709	108,689,089	1,114,706,753	2,941,870 3,839,427	(43.466,471)	(1,027)	15,174	2,940,843	(43,451,296)		294,084	(30,345,130)	2,646,759	(13,106,167)	2,940,843	(43,451,296)	(7,422)	215,997	2,639,337	(12,890,170)
10 Nov-11	130,621,833	1,205,701,542	128,294,166	1,243,000,918	3,839,427 2,327,667	(39,627,044)	(1,340)	13,834	3,838,087	(39,613,210)		538,525	(29,806,605)	3,299,562	(9,806,605)	3,838,087	(39,613,210)	(314)	215,684	3,299,248	(9,590,921)
10 Dec-11	145,965,985	1,351,667,527	143,506,588	1,386,507,507		(37,299,376)	(813)	13,021	2,326,855	(37.286,355)		1,163,427	(28,643,178)	1,163,427	(8,643,178)	2,326,855	(37,286,355)	8,330	224,013	1,171,757	(8,419,164)
,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,551,507,027	1,10,000,000	1,500,501,501	2,459,396	(34,839,980)	(859)	12,163	2,458,538	(34,827,818)		1,229,269	(27,413,909)	1,229,269	(7,413,909)	2,458,536	(34,827,818)	11,821	235,834	1,241,090	(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	4 274 T	(42 522 277	110 500 0											
11 Feb-12	118,235,955	241,498,675	120,665,672	256,456,645	(2,429,718)	(14,957,969)	4,374	4,374 5,222	(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 Mar-12	111,205,983	352,704,658	127,836,730	384,293,374	(16,630,747)	(31,588,716)	5.806	11,028	(2,428,869)	(14,952,747)	1	(2,428,869)	(14,952,747)		- 1	(2,428,869)	(14,952,747)	14,130	29,235	14, 130	29,235
11 Apr-12	85,619,306	438,323,964	104,780,584	469,073,958	(19,161,278)	(50,749,994)	6,689	17,717	(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)
11 May-12	88,333,770	526,657,733	97,916,639	586,990,596	(9,582,869)	(60,332,863)	3,333		(19,154,589)	(50,732,277)		(5,284,384)	(31,073,228)	(13,870,205)	(19.659,050)	(19,154,589)	(50,732,277)	(2,081)	41,744	(13,872,286)	(19,617,306)
11 Jun-12	93,099,491	619,757,224	90,778,201	677,768,798	2,321,289	(58,011,574)	(805)	21,049	(9,579,536)	(60,311,814)	1	(957,954)	(32,031,181)	(8,621,583)	(28,280,632)	(9,579,536)	(60,311,814)	(39,927)	1,817	(8,661,510)	(28,278,816)
•	· · · · · · · · · · · · · · · · · · ·			2. 1,100,100	E,VE 1,203	100,011,074]]	(805)	20,244	2,320,484	(57,991,329)		232,048	(31,799,133)	2,088,436	(26,192,197)	2,320,484	(57,991,329)	(60,741)	(58,924)	2,027,695	(26,251,120)

\$ (9,352,489)

\$ (20,719,967)

\$ 1,286,884

\$ (19,433,082)

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 adjustment
- (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 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 \$925,2056 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

Ro 6				Jan-12		Feb-12		Mar-12		Apr-12		May-12		Jun-12
7	Return on Fixed RB		\$		\$		\$, ,	\$, ,	\$, ,	\$	18,614,920
8 9				17,098,452		17,098,452		17,098,452		17,098,452		20,593,876		23,118,348
10		EEDC Asst	\$	30,705,485	\$	30,705,485	\$	30,705,485	\$	30,705,485	\$	37,108,714	\$	41,733,268
		FERC Acct.												
11	• **	501	\$		\$	7,239,654	\$		\$	2,493,878	\$	2,594,326	\$	2,363,141
12		547		21,019,772		19,825,834		11,525,647		4,141,360		3,110,205		3,389,334
13		45600012,18,80,81,130		836,071		7,177		2,354,438		1,173,633		33,172		173,826
14		555		59,230,348		54,582,289		54,808,071		39,840,031		37,547,796		35,250,148
15	- · · · · · · · · · · · · · · · · · · ·	447		(3,199,283)		(2,853,229)		(993,000)		(554,024)		(474,726)		(361,303)
16		565		7,728,454		7,827,055		6,947,944		6,511,184		6,096,768		7,380,431
17		45610005		(488,458)		(486,094)		(621,730)		(797,012)		(806,328)		(525,166)
18		40700015		124,558		124,558		124,558		124,558		124,558		124,558
19	, +	40700018		20,106		20,106		20,106		20,106		20,106		20,106
20		40730051		240,421		240,421		240,421		240,421		240,421		240,421
21		40730101		-		-		-		-		57,908		57,908
	LSR Amort- Rtm on Plant	40730111		-		-				-		221,642		381,716
23		553002864		29,548		29,548		-		-		-		-
24	Mnt Farm- Prepaid Major Maint - Amort	553002866		65,181		65,181		65,181		65,181		-		_
25	•	553008200		33,582		33,582		33,582		33,582		33,582		33,582
26	Goldendale-Hot Gas Path - Amort	553011340		64,201		64,201		64,201	_	64,201		26,923		
27	Subtotal Variable Components		\$	91,551,631	\$	86,720,283	\$	79,048,443	\$	53,357,099	\$	48,826,353	\$	48,528,702
28														
29	Regulatory Assets (Return on RB po			1,519,583		1,537,473		1,528,528		1,528,528		2,216,377		2,717,216
30	Fixed & Interest Cost on Hedging Fa	acility 42806051, 43100071, 41900 <u>031</u>		25,337		23,854		25,337		24,595		204,796		120,305
31	SUBTOTAL before Adjustments		\$	123,802,036	\$	118,987,095	\$	111,307,793	\$	85,615,707	\$	88,356,240	\$	93,099,491
32												, ,		, ,
33	Adjustments:													
35	Colstrip availability adjustment			-		=		-		-		_		-
36	New resource pricing adjustment - Klar	nath (Jan-May 13, 2012)		(539,315)		(751,140)		(101,810)		3,599		(22,470)		
39												, , ,		
40	Subtotal Adjustments		\$	(539,315)	\$	(751,140)	\$	(101,810)	\$	3,599	\$	(22,470)	\$	_
41	Total allowable costs		\$	123,262,721	\$	118,235,955	\$	111,205,983	\$	85,619,306	\$	88,333,770	\$	93,099,491
42														
43														
44	PCA period delivered load (Kwh)			2,170,814,704	1,	929,014,953	2	2,043,654,653	1	,675,068,884		1,571,934,123	1	461,783,246
45	Baseline Power Cost											.,,	•	1-1,1-00,2.10
46	1/1/2012 - 5/13/12	\$0.062553	\$	135,790,972	\$	120,665,672	\$	127.836.730	\$	104,780,584	\$	41,234,824		
47	5/14/12 -	\$0.062101							,	, ,	\$		\$	90,778,201
48	Imbalance for Sharing		\$	(12,528,252)	\$	(2,429,718)	\$	(16,630,747)	\$	(19,161,278)			\$	2,321,289
49	positive is potential customer surcharge, ne	gative is potential cust credit	\$	(12,528,252)	\$	(2,429,718)		(16,630,747)	\$	(19,161,278)			\$	2,321,289
50		-		(, , , ,		(,,	•	(,,	•	(10,101,270)	*	(0,002,000)	Ψ	2,021,200
		Apr 8'10-												
51		May 13'12 May 14'12												
52	Less Firm Wholesale	0.034910% 0.034680%	\$	(12,523,878)	\$	(2,428,869)	\$	(16,624,941)	\$	(19,154,589)	\$	(9,579,536)	\$	2,320,484
53	Gross PCA		\$	(12,523,878)		(2,428,869)		(16,624,941)		(19,154,589)		(9,579,536)		2,320,484
54	Gross PCA Contra		\$	12,523,878		2,428,869		16,624,941		19,154,589	,		\$	(2,320,484)
55								. ,,.	•	, ,	7	0,0.0,000	Ψ.	(2,020,+04)
55	Cumulative Gross PCA		\$	(12,523,878)	\$	(14,952,747)	\$	(31,577,688)	\$	(50,732,277)	\$	(60,311,814)	æ	(57,991,329)
57	Cumulative Gross PCA Contra		\$	12,523,878		14,952,747		31,577,688		50,732,277			\$	57,991,329
56				-,, -	•	4	•	,,	*	,,,-, /	*	50,011,014	Ψ	37,331,023
59														
57	Note: This schedule was derived from o	original PCA collaborative exhibit	В											