Puget Sound Energy Power Cost Adjustment Summary

Actual Costs and Disallowance as recorded through the PCA Mechanism

	Δα	tuals	Ras	seline	Differe	non (A)	Wholesale			owance as rec	<u>_</u>										
		tunis	Das	senne	Differe	nce (A)	vvnoiesale	Customer	ımba	lance for Sha	ring	Compan	y per PCA	Custome	r per PCA	To		Interest o	n Customer	Total Custo	mer per PCA
PCA Year (B)	Monthly	Cumulative	Baseline	Cumulative	Monthly	Cumulative	Monthly	Commodellina		0040-1						Monthly	Cumulative				
(D)	Widthing	Cambianie	Dasente	Cumulative	wonting	Cumulative	Monthly	Cumulative	Monthly	PCA Period	Cumulative	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)	Difference (A)	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)			00 500 400										
		4,021,001,100		0,200,200,320		20,003,608		(20,644)			26,583,163		21,778,789		4,804,374		26,583,163		881,549		5,685,925
	Ac	tuals	Bas	seline	Differe	nce (A)	Wholesale	Customer	lmha	lance for Sha	ring	Common	per PCA	C4							
				2411110		ine IUI	VIIIOlesale	Customer	HIIDA	latice for Sila	nng	Compan	y per PCA	Custome	r per PCA	То	tal	Interest o	n Customer	Total Custo	mer per PCA
	NA 41-5-	PCA Period		DOA Dodge	Monthly										-	Monthly			1		
	Monthly	FCA Peliod	Baseline	PCA Period	Difference	PCA Period	Monthly	PCA Period	Monthly	PCA Period		Monthly	PCA Period	Monthly	PCA Period	Difference	PCA Period	Monthly	PCA Period	Monthly	PCA Period
9 Jan-10	134,953,506	134,953,506	126,298,040	126,298,040	0.055.400	0.055.400	(2.442)														
9 Feb-10	127,311,731	262,265,238	111,110,995	237,409,035	8,655,466	8,655,466	(3,113)	(3,113)	8,652,354	8,652,354		8,652,354	8,652,354	•	- 1	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	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	2,435,826	2,449,087
9 Apr-10	104,419,583	496,121,505	110,235,654		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 May-10	90,656,777	586,778,282	104,215,281	466,081,359 570,296,640	(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 Jun-10 (C	99,678,046	686,456,328	90,335,557	660,632,196	(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	(4,987,992)	106,288
9 Jul-10	93,519,761	779,976.088	101,296,002	761,928,199	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	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	(7,776,242) (4,248,540)	18,047,890 13,799,350	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	(2,886,349)	140,408
9 Sep-10	105,254,061	982,892,377	97,163,879	961,002,845	8,090,182	21,889,532	1,483	(5,180)	(4,247.057)	13,794,170		(4,247,057)	13,794,170	-		(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	(2,824)	(8,004)	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 Nov-10	127,729,035	1,224,512,611	127,209,681	1,197,159,738	4,943,987 519,354	27,352,873	(1,726)	(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 Dec-10	148,516,485	1,373,029,096	139,692,838	1,336,852,576	8,823,647	36.176.520	(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
	1 1010 10, 100	1,010,020,000	100,002,000	1,000,002,070	0,023,047	36,176,320	(3,080)	(12,992)	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	(0.040.070)	(0.040.070)											
10 Feb-11	130,443,864	267,304,480	127,314,917	267,823,683	3,128,946	(519,203)	(1,092)	1,274	(3,646,876) 3,127,854	(3,646,876)		(3,646,876)	(3,646,876)	-	-	(3.646,876)	(3,646,876)	35,569	35,569	35,569	35,569
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)	(519,022) (4,781,385)		3,127,854	(519,022)	-	-	3,127,854	(519,022)	32,127	67,696	32,127	67,696
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)		(4,262,363)	(4,781,385)	-	-	(4,262,363)	(4,781,385)	35,569	103,266	35,569	103,266
10 May-11	89,900,087	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)		(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	683,860,549	96,350,816	712,604,160	3,380,246	(28,743,611)	(1,180)	10,034	3,379,066	(28,733,577)		(9,947,376) 1,689,533	(26,056,322) (24,366,788)	(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)	(38.681.155)	3,469	13,504	(9,934,075)	(38,667,652)		(4,967,038)	(29,333,826)	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	(7,727,186)	(46,408,341)	2,698	16,201	(7,724,488)	(46,392,140)		(1,305,388)	(30,639,214)	(4,967,038) (6,419,100)	(9,333,826) (15,752,926)	(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	(43,451,296)		294,084	(30,345,130)	2,646,759	(13,106,167)	(7,724,488) 2.940,843	(46,392,140) (43,451,296)	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)		538,525	(29,806,605)	3,299,562	(9.806,605)	3,838,087	(39,613,210)	(7,422) (314)	215,997 215,684	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	(28,643,178)	1,163,427	(8,643,178)	2.326.855	(37,286,355)	8,330	224,013	3,299,248 1,171,757	(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	(7,413,909)	2,458,538	(34,827,818)	11.821	235.834	1,241,090	(8,419,164)
												.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(27,110,0007)	1,220,200	11,410,000,1	2,400,000	(34,021,010)]	11,021	200,004	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	4,374	(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)
11 Apr-12	85,619,306	438,323,964	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	88,333,770	526,657,733	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		(28,278,816)
11 Jun-12	93,099,491	619,757,224	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)	(59,927)	(58,924)	(8,661,510) 2.027,695	(28,278,816)
11 Jul-12	98,008,707	717,765,931	95,873,018	773,641,815	2,135,689	(55,875,885)	(741)	19,504	2,134,948	(55,856,381)		213,495	(31,585,638)	1,921,454	(24,270,743)	2,134,948	(55,856,381)	(57,022)	(115,946)	1.864.432	(24,386,689)
11 Aug-12	100,026,522	817,792,452	97,925,915	871,567,731	2,100,606	(53,775,279)	(728)	18,775	2,099,878	(53,756,503)		209,988	(31,375,650)	1,889,890	(22,380,853)	2,099,878	(53,756,503)	(51,721)	(167,666)	1,838,169	(22,548,519)
11 Sep-12	103,971,057	921,763,509	90,086,183	961,653,914	13,884,873	(39,890,405)	(4,815)	13,960	13,880,058	(39,876,445)		1,437,428	(29,938,223)	12,442,630	(9.938,223)	13,880,058	(39,876,445)	(44.059)	(211,725)	12.398,571	(10,149,948)
																	11-7-111011	11,1,0007	1-11,12011	12,000,011	1,0,1,0,0,0,0,0

\$ (7,491,578)

\$ (4,465,993)

\$ 1,134,082

\$ (3,331,910)

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 metring 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 in million, the credits related to the 2009 and 2019 mounts were not included in the calculation of the imbalance for sharing in March 2011. Instead the FERC 447 amounts for PCA period. 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 \$47 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 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 \$522,058 net of fine 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 interests 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 6				Jan-12		Feb-12		Mar-12		Apr-12		May-12	Jur	1-12		Jul-12		Aug-12		Sep-12
7	Return on Fixed RB		•	40.007.000	_	40.007.000														
8	Other Fixed Costs		\$	13,607,032	Þ	13,607,032	\$	13,607,032		13,607,032 \$	5	16,514,838 \$		614,920	\$	18,614,920	\$	18,614,920		18,614,920
9	Subtotal Fixed Costs			17,098,452	_	17,098,452	_	17,098,452		17,098,452		20,593,876		118,348		23,118,348		23,118,348		23,118,348
10		EEDO A 4	\$	30,705,485	\$	30,705,485	\$	30,705,485	\$	30,705,485 \$	•	37,108,714 \$	41,	733,268	\$	41,733,268	\$	41,733,268	\$	41,733,268
	·	FERC Acct.																		
11	Steam Oper. Fuel	501	\$	5,847,130	\$	7,239,654	\$	4,479,024	\$	2,493,878 \$;	2,594,326 \$	2,	363,141	\$	6,692,600	\$	8,544,847	\$	8,431,175
12	Other Pwr Gen Fuel	547		21,019,772		19,825,834		11,525,647		4,141,360		3,110,205	3,	389,334		6,722,106		15,274,488		20,006,056
13		45600012,18,80,81,130		836,071		7,177		2,354,438		1,173,633		33,172		173,826		5,438,611		3,387,257		546,377
14	Purchase Power	555		59,230,348		54,582,289		54,808,071		39,840,031		37,547,796	35,	250,148		28,886,396		24,448,069		24,998,305
15	Sales to Other Util	447		(3,199,283)		(2,853,229)		(993,000)		(554,024)		(474,726)	(361,303)		(1,536,095)		(3,636,553)		(2,391,496)
16	Wheeling	565		7,728,454		7,827,055		6,947,944		6,511,184		6,096,768		380,431		7,004,252		6,970,536		7,386,535
17	Transmission Revenue	45610005		(488,458)		(486,094)		(621,730)	~	(797,012)		(806,328)		525,166)		(625,790)		(482,560)		(488,871)
18	White River Amortization	40700015		124,558		124,558		124,558		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		20,106		20,106		20,106
20	Mint Farm Amortization	40730051		240,421		240,421		240,421		240,421		240,421		240,421		240,421		240,421		240,421
21	LSR Amort- Rtrn of BPA Prepay	40730101		-		· <u>-</u>		· <u>-</u>		· -		57,908		57,908		57,908		57,908		57,908
	LSR Amort- Rtrn on Plant	40730111		_		-		-		· <u>-</u>		221,642		381,716		381,716		381,716		381,716
23	Goldendale-Prepaid Major Maint-Amort	553002864		29,548		29,548		-		_		-		-		-		001,710		-
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		33,582		33,582		33,582
26	Goldendale-Hot Gas Path - Amort	553011340		64,201		64,201		64,201		64,201		26,923		-		00,002		00,002		-
27	Subtotal Variable Components		\$		\$	86,720,283	\$	79,048,443	\$	53,357,099 \$		48,826,353 \$	48	528,702	\$	53,440,371	\$	55,364,375	<u> </u>	59.346.372
28			*	0.,00.,00.	*	00,120,200	Ψ	70,040,440	*	Φ,007,000	•	40,020,000 φ	40,	020,702	Ψ	35,440,071	Ψ	33,304,373	φ	39,340,372
29	Regulatory Assets (Return on RB po	rtion only)		1,519,583		1,537,473		1,528,528		1,528,528		2,216,377	2	717,216		2,717,216		2,811,027		2,775,056
30	Fixed & Interest Cost on Hedging Fa			25,337		23,854		25,337		24,595		204,796		120,305		117,852		117,852		
31	SUBTOTAL before Adjustments		\$		\$	118,987,095	\$			85,615,707 \$		88,356,240 \$		099,491	•		c 1	100,026,522	ф ₁	116,361
32			Ψ.	120,002,000	Ψ	110,501,055	Ψ	111,007,750 4	₽	00,010,707	,	00,000,240 \$. a.,	038,431	φ	90,000,707	Ψ	100,026,322	φ I.	03,971,057
33	Adjustments:																			
35	Colstrip availability adjustment			_																
36	New resource pricing adjustment - Klan	nath (lan-May 13, 2012)		(539,315)		(751,140)		(101 010)		2 500		(22.470)		-		-		-		-
39	Trem recourse prioring adjustment - Main	1841 (841-144) 15, 2012)		(555,515)		(731,140)		(101,810)		3,599		(22,470)								
40	Subtotal Adjustments		\$	(539,315)	\$	(751,140)	•	(101,810)	2	2.500 #	_	(00 470) A					_			
41	Total allowable costs		<u>φ</u>		<u> </u>	118,235,955				3,599 \$		(22,470) \$		-	\$		\$		\$	-
42	Total allowable costs		Φ_	123,202,721	ф	110,235,955	Ф	111,205,965 \$	Þ	85,619,306 \$	•	88,333,770 \$	93,	099,491	\$	98,008,707	\$ 1	100,026,522	\$ 1	03,971,057
43																				
44	PCA period delivered load (Kwh)		,	1 470 044 704		000 044 050	_	040 054 050		75 000 001										
45	Baseline Power Cost		4	2,170,814,704	٦,	,929,014,953	2,	043,654,653	1,6	75,068,884	1,	,571,934,123 1	1,461,	783,246	1,	543,824,055	1,5	76,881,459	1,4	50,639,817
46		22.22252	•	405 700 070	_		_													
	1/1/2012 - 5/13/12	\$0.062553	\$	135,790,972	\$	120,665,672	\$	127,836,730	\$ 1			41,234,824								
47	5/14/12 -	\$0.062101								\$		56,681,815 \$		778,201				97,925,915		90,086,183
48	Imbalance for Sharing		\$	(12,111,111)	\$		\$	(16,630,747)		19,161,278) \$		(9,582,869) \$			\$_		\$,	13,884,873
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	\$	2,135,689	\$	2,100,606	\$	13,884,873
50																				
		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) \$		320,484	\$	2,134,948		2,099,878	\$	13,880,058
53	Gross PCA		\$		\$	(2,428,869)		(16,624,941) \$		19,154,589) \$;	(9,579,536) \$	2,	320,484	\$	2,134,948	\$	2,099,878	\$	13,880,058
54	Gross PCA Contra		\$	12,523,878	\$	2,428,869	\$	16,624,941	\$	19,154,589 \$	i	9,579,536 \$	(2,	320,484)	\$	(2,134,948)	\$	(2,099,878)	\$ (13,880,058)
55	_															·		,		·
55	Cumulative Gross PCA		\$			(14,952,747)		(31,577,688) \$	§ (50,732,277) \$;	(60,311,814) \$	(57,	991,329)	\$	(55,856,381)	\$	(53,756,503)	\$ (39,876,445)
57	Cumulative Gross PCA Contra		\$	12,523,878	\$	14,952,747	\$	31,577,688	\$	50,732,277 \$;	60,311,814 \$	57,	991,329	\$	55,856,381	\$	53,756,503	\$	39,876,445
56																				
59																				
57	Note: This schedule was derived from	original PCA collaborative exhibit	В																	
61																				

Puget Sound Energy Power Cost Adjustment Summary

ĺ	Actual Costs and Disallowance as recorded to Actuals Baseline Difference (A) Wholesale Customer Imbalance for Sharing													· · · · · · · · · · · · · · · · · · ·											
	Ac	ruais	Bas	eline	Differer	nce (A)	Wholesale	Customer	Imba	lance for Shar	ing	Company	per PCA	Custome	per PCA	To	tal	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)		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		5,685,925				
	Act	uals	Bas	eline	Differer	ice (A)	Wholesale	Customer	lmha	lance for Shar	in a	6													
					Monthly		rinotesute	oustonie,	HIIDA	ance for Shar	mg	Company	perPCA	Custome	Per PCA	To	tal	Interest o	n Customer	Total Custor	mer per PCA				
ŀ	Monthly	PCA Perlod	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)	***************************************													7 0777 57705				
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)	(3,113) (8,939)	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	35,856,217	(3,956)	(12,894)	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-10	104,419,583	496,121,505	110,235,654	466,081,359	(5,816,071)	30,040,146	2,045	(10,850)	10,996,059 (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	104,215,261	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	(2,673,278)	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	(4,987,992)	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)	(7.773,527)	18,041,227		6,431,851 (4,866,150)	22,907,377 18,041,227	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)	13,794,170		(4,247,057)	13,794,170	(2,907,377)	-	(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		7,146,594	20,940,764	940.764	940,764	(4,247,057) 8,087,358	13,794,170 21,881,528	13,261	153,670	13,261	153,670				
9 Oct-10 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	3,411,894	4,942,261	26,823,788	12,917 16,078	166,587 182,665	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	3,671,481	519,173	27,342,961	21,971	204,636	2,487,209 281,557	3,594,559 3,876,117				
a 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)	8,820,567	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	440 500 300																1,101,072	0,010,100				
10 Feb-11	130,443,864	267,304,480	127,314,917	140,508,766 267,823,683	(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 Mar-11	122,241,272	389,545,752	126,505,123	394,328,807	3,128,946 (4,263,852)	(519,203) (4,783,054)	(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 Apr-11	104,683,648	494,229,400	116,015,164	510,343,971	(11,331,517)	(16,114,571)	1,489 3,956	1,670 5,626	(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 May-11	89,900,087	584,129,487	105,909,373	616,253,344	(16,009,286)	(32,123,857)	5,589	11,214	(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	99,731,053	683,860,549	96,350,816	712,604,160	3,380,246	(28,743,611)	(1,180)	10,034	(16,003,697) 3,379,066	(32,112,643) (28,733,577)		(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)	(38,681,155)	3,469	13,504	(9,934,075)	(38,667,652)		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	(7,727,186)	(46,408,341)	2.698	16,201	(7.724,488)	(46,392,140)		(4,967,038) (1,305,388)	(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	(43,451,296)		294,084	(30,839,214)	(6,419,100) 2,646,759	(15,752,926) (13,106,167)	(7,724,488) 2,940,843	(46,392,140) (43,451,296)	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)		538,525	(29,806,605)	3,299,562	(9,806,605)	3,838,087	(39,613,210)	(7,422) (314)	215,997 215,684	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	(28,643,178)	1,163,427	(8,643,178)	2,326,855	(37,286,355)	8.330	224,013	3,299,248 1,171,757	(9,590,921) (8,419,164)				
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	(7,413,909)	2,458,538	(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	405 700 070													J. 21	111951	200,001	1,241,000	(7,170,074)				
11 Feb-12	118,235,955	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	127,836,730	256,456,645 384,293,374	(2,429,718) (16,630,747)	(14,957,969)	848 5,806	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	104,780,584	489,073,958	(19,161,278)	(50,749,994)		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	586,990,596			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	90,778,201	677,768,798	(9,582,869) 2,321,289	(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)				
11 Jul-12	98,008,707	717,765,931	95,873,018	773,641,815	2,321,289	(58,011,574) (55,875,885)	(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)				
11 Aug-12	100,026,522	617,792,452	97.925.915	671,567,731	2,100,606	(53,775,279)	(741) (728)	19,504 18,775	2,134,948 2,099,878	(55,856,381)		213,495	(31,585,638)	1,921,454	(24,270,743)	2,134,948	(55,856,381)	(57,022)	(115,946)	1,864,432	(24,386,689)				
11 Sep-12	103,971,057	921,763,509	90,086,183	961,653,914	13,884,873	(39,890,405)	(4,815)	13,960	13,880,058	(53,756,503) (39,876,445)		209,988 1,437,428	(31,375,650)	1,889,890	(22,380,853) (9,938,223)	2,099,878	(53,756,503)	(51,721)	(167,666)	1,838,169	(22,548,519)				
							,.,,,,,,,	. 5,000		100,070,440]		1,437,420	120,000,220]]	12,442,630	(9,938,223)	13,880,058	(39,876,445)	(44,059)	(211,725)	12,398,571	(10,149,948)				

\$ (7,491,578)

\$ (4,465,993)

\$ 1,134,082

\$ (3,331,910)

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 fru-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 Klickital County PUD for Goldendale station service from March 2009 through February 11, 2011 but which was never delivered by BPA due to a matering 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 descreased 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 \$25,437 decrease in PCA interest on the customer deferral balance.

NOTE: In September 2011 PSE received a \$6,909,103 tex refund from Canada related to GST and HST paid on gas transportation costs. The majority of the refund was for core yas but \$1,646,161 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 \$47 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 balance.

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

_	02 011010																			
Row 6				Jan-12		Feb-12		Mar-12		Apr-12		May-12	Jun-12			Jul-12		Aug-12		Sep-12
7	Return on Fixed RB		\$	13,607,032	\$	13,607,032	\$	13,607,032	¢	13,607,032	¢	16,514,838 \$	18,614	000	Ф.	10.014.000		10.011.000	•	40.044.000
8	Other Fixed Costs			17,098,452	۳	17,098,452	Ψ	17,098,452	Ψ	17,098,452	φ	20,593,876	23,118		Ф	18,614,920 23,118,348	Ф	18,614,920	ф	18,614,920
9	Subtotal Fixed Costs		\$	30,705,485	\$		\$	30,705,485	\$	30,705,485	\$	37,108,714 \$	41,733		\$		\$	23,118,348 41,733,268	\$	23,118,348 41,733,268
10		FERC Acct.	•		•		*	00,700,700	Ψ	00,100,400	Ψ	37,100,714 φ	41,733	200	φ	41,733,200	Φ	41,/33,200	Þ	41,733,268
11	Steam Oper. Fuel	501	\$	5,847,130	\$	7,239,654	\$	4,479,024	\$	2,493,878	\$	2,594,326 \$	2,363	1/1	¢	6,692,600	•	8,544,847	¢	0.404.475
12	Other Pwr Gen Fuel	547		21,019,772	Ċ	19,825,834	•	11,525,647	-	4,141,360	*	3,110,205	3,389		Ψ	6,722,106	Ψ	15,274,488	φ	8,431,175 20,006,056
13	Other Elec Revenues	45600012,18,80,81,130		836,071		7,177		2,354,438		1,173,633		33,172	173			5,438,611		3,387,257		546,377
14	Purchase Power	555		59,230,348		54,582,289		54,808,071		39,840,031		37,547,796	35,250			28,886,396		24,448,069		24,998,305
15	Sales to Other Util	447		(3,199,283)		(2,853,229)		(993,000)		(554,024)		(474,726)	(361			(1,536,095)		(3,636,553)		(2,391,496)
16	Wheeling	565		7,728,454		7,827,055		6,947,944		6,511,184		6,096,768	7,380			7,004,252		6,970,536		7,386,535
17	Transmission Revenue	45610005		(488,458)		(486,094)		(621,730)	٠.	(797,012)		(806,328)	(525			(625,790)		(482,560)		(488,871)
18 19	White River Amortization	40700015		124,558		124,558		124,558		124,558		124,558	124			124,558		124,558		124,558
20	UB Unrecovrd Plant & Study Cost	40700018		20,106		20,106		20,106		20,106		20,106	20	106		20,106		20,106		20,106
21	Mint Farm Amortization LSR Amort- Rtrn of BPA Prepay	40730051		240,421		240,421		240,421		240,421		240,421	240	421		240,421		240,421		240,421
21	LSR Amort- Rtm or BPA Prepay	40730101		-		-		-		-		57,908	57	908		57,908		57,908		57,908
23	Goldendale-Prepaid Major Maint-Amort	40730111						-		-		221,642	381	716		381,716		381,716		381,716
24	Mnt Farm- Prepaid Major Maint - Amort	553002864 553002866		29,548		29,548						-		-		-		-		-
25	Sumas- Hot Gas Path Inspection	553002000		65,181		65,181		65,181		65,181		·		-		-		-		-
26	Goldendale-Hot Gas Path - Amort	553011340		33,582 64,201		33,582		33,582		33,582		33,582	33	582		33,582		33,582		33,582
27	Subtotal Variable Components	333011340	\$		\$	64,201 86,720,283	Φ.	64,201		64,201		26,923	10.500				_			<u> </u>
28			Ψ	91,001,001	φ	00,720,203	\$	79,048,443	\$	53,357,099	Þ	48,826,353 \$	48,528	702	\$	53,440,371	\$	55,364,375	\$	59,346,372
29	Regulatory Assets (Return on RB po	ortion only)		1,519,583		1,537,473		1,528,528		1,528,528		2,216,377	2,717.	246		0.747.040		0.044.007		0.775.050
30	Fixed & Interest Cost on Hedging Fa	acility 42806051, 43100071, 41900031		25,337		23,854		25,337		24,595		204,796	120,			2,717,216 117,852		2,811,027 117,852		2,775,056 116,361
31	SUBTOTAL before Adjustments		\$		\$		\$		\$		\$	88,356,240 \$	93,099		\$	98,008,707	4		œ .	103.971.057
32						, ,	*	,,	*	00,010,101	Ψ	συ,υσο,επο φ		701	Ψ	30,000,707	Ψ	100,020,322	φ	100,571,007
33	Adjustments:											•								
35	Colstrip availability adjustment			-		-		-		-				-		-		-		_
36	New resource pricing adjustment - Klan	nath (Jan-May 13, 2012)		(539,315)		(751,140)		(101,810)		3,599		(22,470)								
39	Outstate											. , ,								
40 41	Subtotal Adjustments		\$		\$		\$	(101,810)	\$		\$	(22,470) \$		-	\$	-	\$	-	\$	-
42	Total allowable costs		\$	123,262,721	\$	118,235,955	\$	111,205,983	\$	85,619,306	\$	88,333,770 \$	93,099	491	\$	98,008,707	\$	100,026,522	\$	103,971,057
43																				
44	PCA period delivered load (Kwh)																			
45	Baseline Power Cost		2	2,170,814,704	1	,929,014,953	2	,043,654,653	1,	,675,068,884	1	,571,934,123 1	,461,783	246	1,:	543,824,055	1,	576,881,459	1,4	450,639,817
46	1/1/2012 - 5/13/12	\$0.062553	•	425 700 070	•	400 005 070		407 000 700			_									
47	5/14/12 -	\$0.062101	\$	135,790,972	\$	120,665,672	\$	127,836,730	\$		\$,	41,234,824			_					
48	Imbalance for Sharing	\$0.002 TO T	-\$	(12,528,252)	\$	(2,429,718)	\$	(40,000,747)	Φ		\$	56,681,815 \$	90,778					97,925,915		90,086,183
49	positive is potential customer surcharge, ne	enative is notential cust credit	\$	(12,528,252)		(2,429,718)			\$	(19,161,278)		(9,582,869) \$	2,321		\$		\$	2,100,606		13,884,873
50	promise promise outside outside go, no	gative is potential east credit	Ψ	(12,520,252)	φ	(2,429,710)	Φ	(16,630,747)	\$	(19,161,278)	\$	(9,582,869) \$	2,321,	289	\$	2,135,689	\$	2,100,606	\$	13,884,873
		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	\$	2,134,948	\$	2.099.878	\$	13,880,058
53	Gross PCA		\$	(12,523,878)	\$			(16,624,941)		(19,154,589)		(9,579,536) \$	2,320		\$	2.134,948		2.099.878		13.880.058
54	Gross PCA Contra		\$	12,523,878	\$	2,428,869	\$	16,624,941		19,154,589		9,579,536 \$	(2,320,			(2,134,948)		(2,099,878)		
55						1								,						
55	Cumulative Gross PCA		\$			(14,952,747)	\$	(31,577,688)	\$	(50,732,277)	\$	(60,311,814) \$	(57,991,	329)	\$	(55,856,381)	\$	(53,756,503)	\$	(39,876,445)
57 56	Cumulative Gross PCA Contra		\$	12,523,878	\$	14,952,747	\$	31,577,688	\$	50,732,277	\$	60,311,814 \$	57,991,	329	\$	55,856,381	\$	53,756,503	\$	39,876,445
56 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 th Actuals Baseline Difference (A) Wholesale Customer Impalance for Sharing												hanism									
	AC	tuais	Bas	seline	Differer	nce (A)	Wholesale	Customer	lmba	lance for Sha	ring	Company	per PCA	Custome	r per PCA	Tr	tal	Interest o	n Customer	Total Custo	mer per PCA	
PCA Year (B)	Monthly	Cumulative	Baseline	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	PCA Períod	Cumulative	Monthly (A)	Cumulative (A)		Cumulative (A)	Monthly	Cumulative Difference (A)	Monthly (A)	Cumulative (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	1	881,549	morning (-c)	5,685,925	
	Ac	tuals	Bas	seline	Differer	ice (A)	Wholesale	Customer	imha	lance for Sha	ring	Company	per PCA	Custons								
					Monthly			oublonner	mind	ance for Gila	mig	Company	PerPCA	Custome	r per PCA		otal	Interest o	n 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	2 255 122							· · · · · · · · · · · · · · · · · · ·				Difference	1 0/47 61100 1	wondny	- FCA FEIIUU	Monthly	PCA Period	
9 Feb-10	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	35,856,202	(5,826) (3,956)	(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-10	104,419,583	498,121,505	110,235,654	466,081,359	(5,816,071)	30,040,146	2,045	(12,894) (10,850)	10,996,059 (5,814,026)	35,843,323		5,498,030	27,921,561	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)	30,029,297 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) 6,431,851	16,475,526 22,907,377	(5,014,648)		(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)	(7,773,527)	18,041,227		(4,856,150)	18,041,227	2,907,377 (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)	13,794,170		(4,247,057)	13,794,170	(2,807,377)	-	(7,773,527) (4,247,057)	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	20,940,764	940,764	940,764	8,087,358	13,794,170 21,881,528	13,261 12,917	153,670 166,587	13,261	153,670	
9 Nov-10	113,891,199 127,729,035	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	3,411,894	4,942,261	26,823,788	16,078	182,665	953,681 2,487,209	1,107,351 3,594,559	
9 Dec-10	148,516,485	1,373,029,096	127,209,681 139,692,838	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	519,173	27,342,961	21,971	204,636	2,487,209	3,594,559	
0 00010	140,510,405	1,313,029,090	138,592,838	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	8,820,567	36,163,528	23,786	228.424	4,434,072	8,310,188	
10 Jan-11	136,860,617	136,860,617	140,508,766	140,508,766	(2.040.440)	(0.010 - 101														11.011012	0,010,100	
10 Feb-11	130,443,864	267,304,480	127,314,917	267,823,683	(3,648,149) 3,128,946	(3,648,149) (519,203)	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 Mar-11	122,241,272	389,545,752	126,505,123	394,328,807	(4,263,852)	(4,783,054)	(1,092) 1,489	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 Apr-11	104,683,648	494,229,400	116,015,164	510,343,971	(11,331,517)	(16,114,571)	3,956	1,670 5,626	(4,262,363) (11,327,561)	(4,781,385)		(4,262,363)	(4,781,385)	-	-	(4,262,363)	(4,781,385)	35,569	103,266	35,569	103,266	
10 May-11	69,900,087	584,129,487	105,909,373	616,253,344	(16,009,286)	(32,123,857)	5,589	11,214	(16,003,697)	(16,108,946) (32,112,643)		(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	683,860,549	96,350,816	712,604,160	3,380,246	(28,743,611)	(1,180)	10,034	3,379,066	(28,733,577)		(9,947,376) 1,689,533	(26,056,322) (24,366,788)	(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)	(38,681,155)	3,469	13,504	(9,934,075)	(38,667,652)		(4,967,038)	(29,333,826)	1,689,533 (4,967,038)	(4,366,788)	3,379,066 (9,934,075)	(28,733,577) (38,667,652)	18,394	191,112	1,707,928	(4,175,676)	
10 Aug-11 10 Sep-11	89,101,047	861,191,324	96,828,232	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)	23,073 9,234	214,185 223,419	(4,943,964)	(9,119,640)	
10 Sep-11	101,359,870' 112,528,516	962,551,194 1,075,079,709	98,417,999	1,006,017,664	2,941,870	(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)	223,419	(6,409,866) 2,639,337	(15,529,506) (12,890,170)	
10 Nov-11	130,621,833	1,205,701,542	108,689,089 128,294,166	1,114,706,753 1,243,000,918	3,839,427	(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	2,327,667	(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)	
		1,001,001,021	140,000,000	1,300,307,507	2,459,396	(34,839,980)	(859)	12,163	2,458,538	(34,827,818)		1,229,269	(27,413,909)	1,229,269	(7,413,909)	2,458,538	(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	4,374	(12,523,878)	(40,500,070)												
11 Feb-12	118,235,955	241,498,675	120,665,672	256,456,645	(2,429,718)	(14,957,969)	4,374 848	5,222	(2,428,869)	(12,523,878) (14,952,747)		(12,523,878) (2,428,869)	(12,523,878)	-	-	(12,523,878)	(12,523,878)	15,105	15,105	15,105	15,105	
11 Mar-12	111,205,983	352,704,656	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)	(E 700 044)	/5 700 D44)	(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	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)	(5,788,844)	(5,788,844) (19,659,050)	(16,624,941)	(31,577,688)	14,589	43,825	(5,774,255)	(5,745,020)	
11 May-12	86,333,770	526,657,733	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)			(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)	20,244	2,320,484	(57,991,329)		232,048	(31,799,133)	(8,621,583) 2,088,436	(28,280,632)	(9,579,536) 2,320,484	(60,311,814) (57,991,329)	(39,927)	1,817	(8,661,510)	(28,278,816)	
11 Jul-12	98,008,707	717,765,931	95,873,018	773,641,815	2,135,689	(55,875,885)	(741)	19,504	2,134,948	(55,656,381)		213,495 (31,585,638)				2,134,948	(55,856,381)	(60,741) (57,022)	(58,924) (115,946)			
11 Aug-12 11 Sep-12	100,026,522 103,971,057	617,792,452	97,925,915	671,567,731	2,100,606	(53,775,279)	(728)	18,775	2,099,878	(53,756,503)		209,988	(31,375,650)	1,889,890	(22,380,853)	2,099,878	(53,756,503)	(51,721)	(167,666)	1,854,432	(22,548,519)	
+1 Geb-12	103,811,057	921,763,509	90,086,183	961,653,914	13,884,873	(39,890,405)	(4,815)	13,960	13,880,058	(39,876,445)		1,437,428	(29,938,223)	12,442,630	(9,938,223)	13,880,05B	(39,876,445)	(44,059)	(211,725)	12,398,571	(10,149,948)	
																			13.11, 2011		1.50.1915.1911	

\$ (7,491,578)

\$ (4,465,993)

\$ 1,134,082

\$ (3,331,910)

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 M/h that PSE had purchased from Klickitat County PUD for Goldendaie station service from March 2009 through February 11, 2011 but which was never delivered by BPA due to a matering problem. PSE recorded the amount as a credit to a 447 order in March 2011. However, following the PCA methodology for true-use 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 deterral 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 \$47 orders in September 2011 but following the PCA methodology for trave-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 PCP aprilod. As a result, the previously reported outsive precedually reported outside precedually reported outside precedual reports of the PCA periods also resulted in a \$21,832 decrease in PCA interests 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

	0 = 011010																		
Row 6				Jan-12		Feb-12		Mar-12		Apr-12		May-12	Jun-12		Jul-12	Au	g-12		Sep-12
7	Return on Fixed RB		•	40.007.000	_		_										_		•
8	Other Fixed Costs		\$	13,607,032	\$	13,607,032	\$	13,607,032	\$	13,607,032	\$	16,514,838 \$	18,614,920	\$	18,614,920 \$	18,	614,920	\$	18,614,920
9	Subtotal Fixed Costs		-\$	17,098,452	•	17,098,452		17,098,452		17,098,452		20,593,876	23,118,348		23,118,348	23,	118,348		23,118,348
10	Total Variable Component Actual	FERC Acct.	Ф	30,705,485	Ф	30,705,485	\$	30,705,485	\$	30,705,485	\$	37,108,714 , \$	41,733,268	\$	41,733,268 \$	41,	733,268	\$	41,733,268
11	Steam Oper. Fuel	501	\$	5,847,130	\$	7,239,654	æ	4,479,024	œ	2,493,878	æ	0.004.000 : #	0.000.444	_					
12	Other Pwr Gen Fuel	547	*	21,019,772	*	19,825,834	Ψ	11,525,647	ψ	4,141,360	Ψ	2,594,326 \$ 3,110,205	2,363,141	\$	6,692,600 \$		544,847		8,431,175
13	Other Elec Revenues	45600012,18,80,81,130		836,071		7,177		2,354,438		1,173,633		33,172	3,389,334		6,722,106		274,488		20,006,056
14	Purchase Power	555		59,230,348		54,582,289		54,808,071		39,840,031			173,826		5,438,611		387,257		546,377
15	Sales to Other Util	447		(3,199,283)		(2,853,229)		(993,000)		(554,024)		37,547,796	35,250,148		28,886,396		448,069		24,998,305
16	Wheeling	565		7,728,454		7,827,055		6,947,944		6,511,184		(474,726)	(361,303)		(1,536,095)		636,553)		(2,391,496)
17	Transmission Revenue	45610005		(488,458)		(486,094)		(621,730)		(797,012)		6,096,768 (806,328)	7,380,431		7,004,252		970,536		7,386,535
18	White River Amortization	40700015		124,558		124,558		124,558		124,558		124,558	(525,166)		(625,790)		482,560)		(488,871)
19	UB Unrecovrd Plant & Study Cost	40700018		20,106		20,106		20,106		20,106		20,106	124,558		124,558		124,558		124,558
20	Mint Farm Amortization	40730051		240,421		240,421		240,421		240,421		240,421	20,106 240,421		20,106		20,106		20,106
21	LSR Amort- Rtrn of BPA Prepay	40730101		-		- 10,121		240,421		240,421		57,908	57,908		240,421		240,421		240,421
	LSR Amort- Rtrn on Plant	40730111		-		_		_		_		221,642			57,908		57,908		57,908
23	Goldendale-Prepaid Major Maint-Amort	553002864		29,548		29,548		_		-		221,042	381,716		381,716		381,716		381,716
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	33 503		22 500		00.500		-
26	Goldendale-Hot Gas Path - Amort	553011340		64,201		64,201		64,201		64,201		26,923	33,582		33,582		33,582		33,582
27	Subtotal Variable Components		\$		\$	86,720,283	\$	79,048,443	œ		\$	48,826,353 \$	48,528,702		E0 440 074 0	5.5	-		
28			•	- 1,00 1,00 1	Ψ	00,720,200	Ψ	75,040,445	Ψ	55,557,058	φ	40,020,333 \$	40,520,702	\$	53,440,371 \$	55,	364,375	\$	59,346,372
29	Regulatory Assets (Return on RB po	ortion only)		1,519,583		1,537,473		1,528,528		1,528,528		2,216,377	2 747 246		0.747.040	_	044 007		
30	Fixed & Interest Cost on Hedging Fa	acility 42806051, 43100071, 41900031		25,337		23,854		25,337		24,595		204,796	2,717,216 120,305		2,717,216		811,027		2,775,056
31	SUBTOTAL before Adjustments		\$		\$		\$	111,307,793	ŧ	85,615,707	œ.	88,356,240 \$		\$	117,852		117,852	^	116,361
32				, , , , , , , , , , , , , , , , , , , ,	*	, ,	*	111,001,100 4	*	00,010,707	Ψ	00,000,240 φ	33,033,431	φ	98,008,707 \$	100,	026,522	\$	03,971,057
33	Adjustments:																		
35	Colstrip availability adjustment			-		_		_		_									
36	New resource pricing adjustment - Klai	math (Jan-May 13, 2012)		(539,315)		(751,140)		(101,810)		3,599		(22,470)	-		•		•		-
39		•		, , ,		(,-,-,		(101,010)		0,000		(22,470)							
40	Subtotal Adjustments		\$	(539,315)	\$	(751,140)	\$	(101,810) \$	8	3,599	\$	(22,470) \$		\$				\$	
41	Total allowable costs		\$	123,262,721	\$		\$	111,205,983			\$	88,333,770 \$	93,099,491	\$	98,008,707 \$	100		Ψ	03,971,057
42						· · · · · · · · · · · · · · · · · · ·							00,000,101		σο,σσο, τοτ φ	100,	020,022	Ψ	100,571,007
43																			
44 45	PCA period delivered load (Kwh) Baseline Power Cost		2	2,170,814,704	1,	929,014,953	2	,043,654,653	1,6	575,068,884	1,	,571,934,123 1,	461,783,246	1.	,543,824,055	1,576,	881,459	1,4	150,639,817
46	1/1/2012 - 5/13/12	40 000550			_														
47	5/14/12 -	\$0.062553	\$	135,790,972	\$	120,665,672	\$	127,836,730	\$ 1	104,780,584	\$ `	41,234,824							
48	Imbalance for Sharing	\$0.062101									\$	56,681,815 \$	90,778,201	\$	95,873,018 \$	97,	925,915	\$	90,086,183
49			\$	(12,528,252)	-		\$	(16,630,747) \$		` '	\$	(9,582,869) \$	2,321,289		2,135,689 \$	2,	100,606	\$	13,884,873
50	positive is potential customer surcharge, ne	egative is potential cust credit	\$	(12,528,252)	\$	(2,429,718)	\$	(16,630,747)	\$	(19,161,278)	\$	(9,582,869) \$	2,321,289	\$	2,135,689 \$	2,	100,606	\$	13,884,873
50		A 8140																	
51		Apr 8'10-																	
52	Less Firm Wholesale	May 13'12 May 14'12 0.034910% 0.034680%	\$	/40 E00 070; ;	•	(0.400.000)	•	(40.00/.0//		/46 4= : ===	_								
53	Gross PCA	0.034910% 0.034680%	•	(12,523,878)		(2,428,869)		(16,624,941) \$		(19,154,589)		(9,579,536) \$	2,320,484		2,134,948 \$		099,878		13,880,058
54	Gross PCA Contra		\$	(12,523,878)				(16,624,941) \$		(19,154,589)		(9,579,536) \$	2,320,484	,	2,134,948 \$,			13,880,058
55	T. T. Ort Golling		\$	12,523,878	Ф	2,428,869	\$	16,624,941 \$	Þ	19,154,589	\$	9,579,536 \$	(2,320,484)	\$	(2,134,948) \$	(2,	099,878)	\$ ((13,880,058)
55	Cumulative Gross PCA		ø	/40 E00 0701	rh.	(4.4.050 7.47)	•	(04 577 550)		/F0 70¢	_								
57	Cumulative Gross PCA Contra		\$ \$	(12,523,878) 5				(31,577,688) \$	1	(50,732,277)			(57,991,329)		(55,856,381) \$	٠,	756,503)		(39,876,445)
56			Ф	12,523,878	Φ	14,952,747	\$	31,577,688 \$	Š	50,732,277	\$	60,311,814 \$	57,991,329	\$	55,856,381 \$	53,	756,503	\$	39,876,445
59																			

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