Puget Sound Energy
Power Cost Adjustment Summary

Actual Costs and Disallowance as recorded through the PCA Mechanism

PCA Year (B)	Actuals Monthly	Actuals Cumulative	Baseline Baseline	Baseline Cumulative	Difference (A) Monthly	Difference (A) Cumulative	Wholesale Customer Monthly	Wholesale Customer Cumulative	Imbalance for Sharing Monthly	Imbalance for Sharing PCA Period	Imbalance for Sharing Cumulative	Company per PCA Monthly (A)	Company per PCA Cumulative (A)	Customer per PCA Monthly (A)	Customer per PCA Cumulative (A)	Total Monthly Difference (A)	Total Cumulative Difference (A)	Interest on Customer Monthly (A)	Interest on Customer Cumulative (A)	Total Customer per PCA Monthly (A)	Total Customer per PCA Cumulative (A)
1-8 - Cumulative Amounts		8,321,804,736		8,295,200,928		26,603,809		(20,644)			26,583,163		21,778,789		4,804,374		26,583,163		881,549		5,685,925

		Actuals Monthly	Actuals PCA Period	Baseline Baseline	Baseline PCA Period	Difference (A) Monthly Difference	Difference (A) PCA Period	Wholesale Customer Monthly	Wholesale Customer PCA Period	Imbalance for Sharing Monthly	Imbalance for Sharing PCA Period	Company per PCA Monthly	Company per PCA PCA Period	Customer per PCA Monthly	Customer per PCA PCA Period	Total Monthly Difference	Total PCA Period	Interest on Customer Monthly	Interest on Customer PCA Period	Total Customer per PCA Monthly	Total Customer per PCA 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)	(3,113)	8,652,354	8,652,354	8,652,354	8,652,354	-	-	8,652,354	8,652,354	13,261	13,261	13,261	13,261
9	Feb-10	127,311,731	262,265,238	111,110,995	237,409,035	16,200,736	24,856,202	(5,826)	(8,939)	16,194,910	24,847,264	13,771,278	22,423,632	2,423,632	2,423,632	16,194,910	24,847,264	12,194	25,455	2,435,826	2,449,087
9	Mar-10	129,436,684	391,701,922	118,436,669	355,845,705	11,000,015	35,856,217	(3,956)	(12,894)	10,996,059	35,843,323	5,498,030	27,921,661	5,498,030	7,921,661	10,996,059	35,843,323	20,441	45,896	5,518,470	7,967,558
9	Apr-10	104,419,583	496,121,505	110,235,654	466,081,359	(5,816,071)	30,040,146	2,045	(10,850)	(5,814,026)	30,029,297	(2,907,013)	25,014,648	(2,907,013)	5,014,648	(5,814,026)	30,029,297	33,735	79,631	(2,873,278)	5,094,280
9	May-10	90,656,777	586,778,282	104,215,281	570,296,640	(13,558,504)	16,481,642	4,733	(6,116)	(13,553,771)	16,475,526	(6,539,122)	16,475,526	(5,014,648)	-	(13,553,771)	16,475,526	26,657	106,288	(4,987,992)	106,288
9	Jun-10 (C)	99,678,046	686,456,328	90,335,557	660,632,196	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	9,339,228	25,814,754	13,092	119,381	2,920,469	3,026,757
9	Jul-10	93,519,761	779,976,088	101,296,002	761,928,199	(7,776,242)	18,047,890	2,715	(6,663)	(7,773,527)	18,041,227	(4,866,150)	18,041,227	(2,907,377)	-	(7,773,527)	18,041,227	21,028	140,408	(2,886,349)	140,408
9	Aug-10	97,662,228	877,638,316	101,910,768	863,838,966	(4,248,540)	13,799,350	1,483	(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	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	8,087,358	21,881,528	12,917	166,587	953,681	1,107,351
9	Oct-10	113,891,199	1,096,783,576	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	2,487,209	3,594,559
9	Nov-10	127,729,035	1,224,512,611	127,209,681	1,197,159,738	519,354	27,352,873	(181)	(9,911)	519,173	27,342,961	259,587	23,671,481	259,587	3,671,481	519,173	27,342,961	21,971	204,636	281,557	3,876,117
9	Dec-10	148,516,485	1,373,029,096	139,692,838	1,336,852,576	8,823,647	36,176,520	(3,080)	(12,992)	8,820,567	36,163,528	4,410,283	28,081,764	4,410,283	8,081,764	8,820,567	36,163,528	23,788	228,424	4,434,072	8,310,188
10	Jan-11	136,860,617	136,860,617	140,508,766	140,508,766	(3,648,149)	(3,648,149)	1,274	1,274	(3,646,876)	(3,646,876)	(3,646,876)	(3,646,876)	-	-	(3,646,876)	(3,646,876)	35,569	35,569	35,569	35,569
10	Feb-11	130,443,864	267,304,480	127,314,917	267,823,683	3,128,946	(519,203)	(1,092)	181	3,127,854	(519,022)	3,127,854	(519,022)	-	-	3,127,854	(519,022)	32,127	67,696	32,127	67,696
10	Mar-11	122,241,272	389,545,752	126,505,123	394,328,807	(4,263,852)	(4,783,054)	1,489	1,670	(4,262,363)	(4,781,385)	(4,262,363)	(4,781,385)	-	-	(4,262,363)	(4,781,385)	35,569	103,266	35,569	103,266
10	Apr-11	104,683,648	494,229,400	116,015,164	510,343,971	(11,331,517)	(16,114,571)	3,956	5,626	(11,327,561)	(16,108,946)	(11,327,561)	(16,108,946)	-	-	(11,327,561)	(16,108,946)	34,422	137,688	34,422	137,688
10	May-11	89,900,087	584,129,487	105,909,373	616,253,344	(16,009,286)	(32,123,857)	5,589	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	Jun-11	99,731,083	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)	1,689,533	(24,366,788)	1,689,533	(4,366,788)	3,379,066	(28,733,577)	18,394	191,112	1,707,928	(4,175,676)
10	Jul-11	88,229,728	772,090,277	98,167,272	810,771,432	(9,937,544)	(38,681,155)	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)	23,073	214,185	(4,943,964)	(9,119,640)
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)	(6,419,100)	(15,752,926)	(7,724,488)	(46,392,140)	9,234	223,419	(6,409,866)	(15,529,506)
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)	2,940,843	(43,451,296)	(7,422)	215,997	2,639,337	(12,890,170)
10	Oct-11	112,528,516	1,075,079,709	108,689,089	1,114,706,753	3,839,427	(39,627,044)	(1,340)	13,834	3,838,087	(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	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	1,171,757	(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	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	(8,661,510)	(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)	(60,741)	(58,924)	2,027,695	(26,251,120)
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)	16,775	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	Oct-12	110,736,945	1,032,500,454	105,762,923	1,067,416,838	4,974,021	(34,916,384)	(1,725)	12,235	4,972,296	(34,904,149)	2,486,148	(27,452,074)	2,486,148	(7,452,074)	4,972,296	(34,904,149)	(12,106)	(223,831)	2,474,042	(7,675,906)
11	Nov-12	125,413,022	1,157,913,476	116,823,321	1,184,240,158	8,589,701	(26,326,683)	(2,979)	9,256	8,586,722	(26,317,427)	4,293,361	(23,158,713)	4,293,361	(3,158,713)	8,586,722	(26,317,427)	(4,906)	(228,738)	4,288,455	(3,387,451)
11	Dec-12	133,466,916	1,291,380,391	132,793,820	1,317,033,978	673,096	(25,653,587)	(233)	9,023	672,863	(25,644,564)	336,431	(22,822,282)	336,431	(2,822,282)	672,863	(25,644,564)	6,416	(222,322)	342,847	(3,044,604)
													$ (375,638)		$ 2,649,948				$ 1,123,486		$ 3,773,434

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 for Firm Wholesale Customers.

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

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

NOTE: In March 2011 PSE and BPA reached an agreement in which BPA would pay PSE $2,110,264 for 58,880 MWh that PSE had purchased from Klickitat County PUD for Goldendale station service from March 2009 through February 11, 2011 but which was never delivered by BPA due to a metering problem. PSE recorded the amount as a credit to a 447 order in March 2011. However, following the PCA methodology for true-ups greater than $1 million, the credits related to the 2009 and 2010 amounts were not included in the calculation of the imbalance for sharing in March 2011. Instead the FERC 447 amounts for PCA periods 8 and 9 were restated to include the reductions for the settlement credits related to each PCA period. As a result the previously reported customer deferral decreased by $1,029,615, 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 credits related to the 2008 - 2011 amounts were not included in the calculation of the imbalance for sharing in September 2011. Instead the 547 amounts for PCA periods 7 - 10 were restated to include the reductions for the refund related to each PCA period. As a result, the previously reported customer deferral decreased by $922,058 net of the wholesale adjustment. The amount of the customer deferral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a $21,832 decrease in PCA interest on the customer deferral balance.

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

Row			Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
6														
7	Return on Fixed RB		$ 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	$ 18,614,920	$ 18,614,920	$ 18,614,920
8	Other 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	23,118,348	23,118,348	23,118,348
9	Subtotal Fixed Costs		$ 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	$ 41,733,268	$ 41,733,268	$ 41,733,268
10	Total Variable Component Actual	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	$ 8,367,397	$ 7,367,695	$ 6,730,756
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	15,370,196	7,504,107	5,844,316
13	Other Elec Revenues	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	1,184,588	1,794,231	3,689,109
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	36,748,627	58,788,496	66,716,957
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)	(3,173,050)	(2,493,075)	(2,043,162)
16	Wheeling	565	7,728,454	7,827,055	6,947,944	6,511,184	6,096,768	7,380,431	7,004,252	6,970,536	7,386,535	7,569,669	7,796,268	7,866,793
17	Transmission Revenue	45610005	(488,458)	(486,094)	(621,730)	(797,012)	(806,328)	(525,166)	(625,790)	(482,560)	(488,871)	(753,438)	(766,165)	(732,659)
18	White River Amortization	40700015	124,558	124,558	124,558	124,558	124,558	124,558	124,558	124,558	124,558	124,559	124,559	124,559
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	20,105	20,105	20,105
20	Mint Farm Amortization	40730051	240,421	240,421	240,421	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	-	-	-	-	57,908	57,908	57,908	57,908	57,908	57,908	57,908	57,908
22	LSR Amort- Rtrn on Plant	40730111	-	-	-	-	221,642	381,716	381,716	381,716	381,716	381,716	381,716	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	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	$ 53,440,371	$ 55,364,375	$ 59,346,372	$ 66,138,698	$ 80,816,266	$ 88,896,819
28														
29	Regulatory Assets (Return on RB portion 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	2,747,127	2,747,127	2,718,977
30	Fixed & Interest Cost on Hedging Facility 42806051, 43100071, 41900		25,337	23,854	25,337	24,595	204,796	120,305	117,852	117,852	116,361	117,852	116,361	117,852
31	**SUBTOTAL before Adjustments**		$ 123,802,036	$ 118,987,095	$ 111,307,793	$ 85,615,707	$ 88,356,240	$ 93,099,491	$ 98,008,707	$ 100,026,522	$ 103,971,057	$ 110,736,945	$ 125,413,022	$ 133,466,916
32														
33	**Adjustments:**													
34	Colstrip availability adjustment		-	-	-	-	-	-	-	-	-	-	-	-
35	New resource pricing adjustment - Klamath (Jan-May 13, 2012)		(539,315)	(751,140)	(101,810)	3,599	(22,470)							
36														
37	Subtotal Adjustments		$ (539,315)	$ (751,140)	$ (101,810)	$ 3,599	$ (22,470)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
38	**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	$ 110,736,945	$ 125,413,022	$ 133,466,916
39														
40														
41	PCA period delivered load (Kwh)		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	1,450,639,817	1,703,079,231	1,881,182,602	2,138,352,355
42	**Baseline Power Cost**													
43	1/1/2012 - 5/13/12	$0.062553	$ 135,790,972	$ 120,665,672	$ 127,836,730	$ 104,780,584	$ 41,234,824							
44	5/14/12 -	$0.062101					$ 56,681,815	$ 90,778,201	$ 95,873,018	$ 97,925,915	$ 90,086,183	$ 105,762,923	$ 116,823,321	$ 132,793,820
45	Imbalance for Sharing		$ (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	$ 4,974,021	$ 8,589,701	$ 673,096
46	positive is potential customer surcharge, negative 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	$ 4,974,021	$ 8,589,701	$ 673,096
47														
48		Apr 8'10-May 13'12 / May 14'12												
49	**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	$ 4,972,296	$ 8,586,722	$ 672,863
50	**Gross PCA**		$ (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	$ 4,972,296	$ 8,586,722	$ 672,863
51	**Gross PCA Contra**		$ 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)	$ (4,972,296)	$ (8,586,722)	$ (672,863)
52														
53	**Cumulative Gross PCA**		$ (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)	$ (34,904,149)	$ (26,317,427)	$ (25,644,564)
54	**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	$ 34,904,149	$ 26,317,427	$ 25,644,564
55														
56														
57	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

PCA Year (B)	Actuals Monthly	Actuals Cumulative	Baseline Baseline	Baseline Cumulative	Difference (A) Monthly	Difference (A) Cumulative	Wholesale Customer Monthly	Wholesale Customer Cumulative	Imbalance for Sharing Monthly	Imbalance for Sharing PCA Period	Imbalance for Sharing Cumulative	Company per PCA Monthly (A)	Company per PCA Cumulative (A)	Customer per PCA Monthly (A)	Customer per PCA Cumulative (A)	Total Monthly Difference (A)	Total Cumulative Difference (A)	Interest on Customer Monthly (A)	Interest on Customer Cumulative (A)	Total Customer per PCA Monthly (A)	Total Customer per PCA Cumulative (A)
1-8 - Cumulative Amounts		8,321,804,736		8,295,200,928		26,603,809		(20,644)			26,583,163		21,778,789		4,804,374		26,583,163		881,549		5,685,925

		Actuals Monthly	Actuals PCA Period	Baseline Baseline	Baseline PCA Period	Difference (A) Monthly Difference	Difference (A) PCA Period	Wholesale Customer Monthly	Wholesale Customer PCA Period	Imbalance for Sharing Monthly	Imbalance for Sharing PCA Period	Company per PCA Monthly	Company per PCA PCA Period	Customer per PCA Monthly	Customer per PCA PCA Period	Total Monthly Difference	Total PCA Period	Interest on Customer Monthly	Interest on Customer PCA Period	Total Customer per PCA Monthly	Total Customer per PCA 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)	(3,113)	8,652,354	8,652,354	8,652,354	8,652,354	-	-	8,652,354	8,652,354	13,261	13,261	13,261	13,261
9	Feb-10	127,311,731	262,265,238	111,110,995	237,409,035	16,200,736	24,856,202	(5,826)	(8,939)	16,194,910	24,847,264	13,771,278	22,423,632	2,423,632	2,423,632	16,194,910	24,847,264	12,194	25,455	2,435,826	2,449,087
9	Mar-10	129,436,684	391,701,922	118,436,669	355,845,705	11,000,015	35,856,217	(3,956)	(12,894)	10,996,059	35,843,323	5,498,030	27,921,661	5,498,030	7,921,661	10,996,059	35,843,323	20,441	45,896	5,518,470	7,967,558
9	Apr-10	104,419,583	496,121,505	110,235,654	466,081,359	(5,816,071)	30,040,146	2,045	(10,850)	(5,814,026)	30,029,297	(2,907,013)	25,014,648	(2,907,013)	5,014,648	(5,814,026)	30,029,297	33,735	79,631	(2,873,278)	5,094,280
9	May-10	90,656,777	586,778,282	104,215,281	570,296,640	(13,558,504)	16,481,642	4,733	(6,116)	(13,553,771)	16,475,526	(8,539,122)	16,475,526	(5,014,648)	-	(13,553,771)	16,475,526	26,657	106,288	(4,987,992)	106,288
9	Jun-10 (C)	99,678,046	686,456,328	90,335,557	660,632,196	9,342,489	25,824,131	(3,261)	(9,378)	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	Jul-10	93,519,761	779,976,088	101,296,002	761,928,199	(7,776,242)	18,047,890	2,715	(6,663)	(7,773,527)	18,041,227	(4,866,150)	18,041,227	(2,907,377)	-	(7,773,527)	18,041,227	21,028	140,408	(2,886,349)	140,408
9	Aug-10	97,662,228	877,638,316	101,910,768	863,838,966	(4,248,540)	13,799,350	1,483	(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	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	8,087,358	21,881,528	12,917	166,587	953,681	1,107,351
9	Oct-10	113,891,199	1,096,783,576	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	2,487,209	3,594,559
9	Nov-10	127,729,035	1,224,512,611	127,209,681	1,197,159,738	519,354	27,352,873	(181)	(9,911)	519,173	27,342,961	259,587	23,671,481	259,587	3,671,481	519,173	27,342,961	21,971	204,636	281,557	3,876,117
9	Dec-10	148,516,485	1,373,029,096	139,692,838	1,336,852,576	8,823,647	36,176,520	(3,060)	(12,992)	8,820,567	36,163,528	4,410,283	28,081,764	4,410,283	6,081,764	8,820,567	36,163,528	23,788	228,424	4,434,072	6,310,188
10	Jan-11	136,860,617	136,860,617	140,508,766	140,508,766	(3,648,149)	(3,648,149)	1,274	1,274	(3,646,876)	(3,646,876)	(3,646,876)	(3,646,876)	-	-	(3,646,876)	(3,646,876)	35,569	35,569	35,569	35,569
10	Feb-11	130,443,864	267,304,480	127,314,917	267,823,683	3,128,946	(519,203)	(1,092)	181	3,127,854	(519,022)	3,127,854	(519,022)	-	-	3,127,854	(519,022)	32,127	67,696	32,127	67,696
10	Mar-11	122,241,272	389,545,752	126,505,123	394,328,807	(4,263,852)	(4,783,054)	1,489	1,670	(4,262,363)	(4,781,385)	(4,262,363)	(4,781,385)	-	-	(4,262,363)	(4,781,385)	35,569	103,266	35,569	103,266
10	Apr-11	104,663,648	494,229,400	116,015,164	510,343,971	(11,331,517)	(16,114,571)	3,956	5,626	(11,327,561)	(16,108,946)	(11,327,561)	(16,108,946)	-	-	(11,327,561)	(16,108,946)	34,422	137,688	34,422	137,688
10	May-11	89,900,087	584,129,487	105,909,373	616,253,344	(16,009,286)	(32,123,857)	5,589	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	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)	1,689,533	(24,366,788)	1,689,533	(4,366,788)	3,379,066	(28,733,577)	18,394	191,112	1,707,928	(4,175,676)
10	Jul-11	88,229,728	772,090,277	98,167,272	810,771,432	(9,937,544)	(38,681,155)	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)	23,073	214,185	(4,943,964)	(9,119,640)
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)	(6,419,100)	(15,752,926)	(7,724,488)	(46,392,140)	9,234	223,419	(6,409,866)	(15,528,506)
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)	2,940,843	(43,451,296)	(7,422)	215,997	2,639,337	(12,890,170)
10	Oct-11	112,528,516	1,075,079,709	108,689,089	1,114,706,753	3,839,427	(39,627,044)	(1,340)	13,834	3,838,087	(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	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	1,171,757	(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	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	(8,661,510)	(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)	(60,741)	(58,924)	2,027,695	(26,251,120)
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	Oct-12	110,736,945	1,032,500,454	105,762,923	1,067,416,838	4,974,021	(34,916,384)	(1,725)	12,235	4,972,296	(34,904,149)	2,486,148	(27,452,074)	2,486,148	(7,452,074)	4,972,296	(34,904,149)	(12,106)	(223,831)	2,474,042	(7,675,906)
11	Nov-12	125,413,022	1,157,913,476	116,823,321	1,184,240,158	8,589,701	(26,326,683)	(2,979)	9,256	8,586,722	(26,317,427)	4,293,361	(23,158,713)	4,293,361	(3,158,713)	8,586,722	(26,317,427)	(4,906)	(228,738)	4,288,455	(3,387,451)
11	Dec-12	133,466,916	1,291,380,391	132,793,820	1,317,033,978	673,096	(25,653,587)	(233)	9,023	672,863	(25,644,564)	336,431	(22,822,282)	336,431	(2,822,282)	672,863	(25,644,564)	6,416	(222,322)	342,847	(3,044,604)
													$ (375,638)		$ 2,649,948				$ 1,123,486		$ 3,773,434

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 for Firm Wholesale Customers.

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

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

NOTE: In March 2011 PSE and BPA reached an agreement in which BPA would pay PSE $2,110,264 for 58,880 MWh that PSE had purchased from Klickitat County PUD for Goldendale station service from March 2009 through February 11, 2011 but which was never delivered by BPA due to a metering problem. PSE recorded the amount as a credit to a 447 order in March 2011. However, following the PCA methodology for true-ups greater than $1 million, the credits related to the 2009 and 2010 amounts were not included in the calculation of the imbalance for sharing in March 2011. Instead the FERC 447 amounts for PCA periods 8 and 9 were restated to include the reductions for the settlement credits related to each PCA period. As a result the previously reported customer deferral decreased by $1,029,615, 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 credits related to the 2008 - 2011 amounts were not included in the calculation of the imbalance for sharing in September 2011. Instead the 547 amounts for PCA periods 7 - 10 were restated to include the reductions for the refund related to each PCA period. As a result, the previously reported customer deferral decreased by $922,058 net of the wholesale adjustment. The amount of the customer deferral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a $21,832 decrease in PCA interest on the customer deferral balance.

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

Row			Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
6														
7	Return on Fixed RB		$ 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	$ 18,614,920	$ 18,614,920	$ 18,614,920
8	Other 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	23,118,348	23,118,348	23,118,348
9	Subtotal Fixed Costs		$ 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	$ 41,733,268	$ 41,733,268	$ 41,733,268
10	Total Variable Component Actual	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	$ 8,367,397	$ 7,367,695	$ 6,730,756
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	15,370,196	7,504,107	5,844,316
13	Other Elec Revenues	45600012,18,60,81,130	836,071	7,177	2,354,438	1,173,633	33,172	173,826	5,438,611	3,387,257	546,377	1,184,588	1,794,231	3,689,109
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	36,748,627	58,788,496	66,716,957
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)	(3,173,050)	(2,493,075)	(2,043,162)
16	Wheeling	565	7,728,454	7,827,055	6,947,944	6,511,184	6,096,768	7,380,431	7,004,252	6,970,536	7,386,535	7,569,669	7,796,268	7,866,793
17	Transmission Revenue	45610005	(488,458)	(486,094)	(621,730)	(797,012)	(806,328)	(525,166)	(625,790)	(482,560)	(488,871)	(753,438)	(766,165)	(732,659)
18	White River Amortization	40700015	124,558	124,558	124,558	124,558	124,558	124,558	124,558	124,558	124,558	124,559	124,559	124,559
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	20,105	20,105	20,105
20	Mint Farm Amortization	40730051	240,421	240,421	240,421	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	-	-	-	-	57,908	57,908	57,908	57,908	57,908	57,908	57,908	57,908
22	LSR Amort- Rtrn on Plant	40730111	-	-	-	-	221,642	381,716	381,716	381,716	381,716	381,716	381,716	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	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	$ 53,440,371	$ 55,364,375	$ 59,346,372	$ 66,138,698	$ 80,816,266	$ 88,896,819
28														
29	Regulatory Assets (Return on RB portion 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	2,747,127	2,747,127	2,718,977
30	Fixed & Interest Cost on Hedging Facility 42806051, 43100071, 41900		25,337	23,854	25,337	24,595	204,796	120,305	117,852	117,852	116,361	117,852	116,361	117,852
31	**SUBTOTAL before Adjustments**		$ 123,802,036	$ 118,987,095	$ 111,307,793	$ 85,615,707	$ 88,356,240	$ 93,099,491	$ 98,008,707	$ 100,026,522	$ 103,971,057	$ 110,736,945	$ 125,413,022	$ 133,466,916
32														
33	**Adjustments:**													
34	Colstrip availability adjustment		-	-	-	-	-	-	-	-	-	-	-	-
35	New resource pricing adjustment - Klamath (Jan-May 13, 2012)		(539,315)	(751,140)	(101,810)	3,599	(22,470)							
36														
37	Subtotal Adjustments		$ (539,315)	$ (751,140)	$ (101,810)	$ 3,599	$ (22,470)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
38	**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	$ 110,736,945	$ 125,413,022	$ 133,466,916
39														
40														
41	PCA period delivered load (Kwh)		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	1,450,639,817	1,703,079,231	1,881,182,602	2,138,352,355
42	**Baseline Power Cost**													
43	1/1/2012 - 5/13/12	$0.062553	$ 135,790,972	$ 120,665,672	$ 127,836,730	$ 104,780,584	$ 41,234,824							
44	5/14/12 -	$0.062101					$ 56,681,815	$ 90,778,201	$ 95,873,018	$ 97,925,915	$ 90,086,183	$ 105,762,923	$ 116,823,321	$ 132,793,820
45	Imbalance for Sharing		$ (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	$ 4,974,021	$ 8,589,701	$ 673,096
46	positive is potential customer surcharge, negative 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	$ 4,974,021	$ 8,589,701	$ 673,096
47														
48		Apr 8'10- May 13'12 / May 14'12												
49	**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	$ 4,972,296	$ 8,586,722	$ 672,863
50	**Gross PCA**		$ (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	$ 4,972,296	$ 8,586,722	$ 672,863
51	**Gross PCA Contra**		$ 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)	$ (4,972,296)	$ (8,586,722)	$ (672,863)
52														
53	**Cumulative Gross PCA**		$ (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)	$ (34,904,149)	$ (26,317,427)	$ (25,644,564)
54	**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	$ 34,904,149	$ 26,317,427	$ 25,644,564
55														
56														
57	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

PCA Year (B)	Actuals Monthly	Actuals Cumulative	Baseline Baseline	Baseline Cumulative	Difference (A) Monthly	Difference (A) Cumulative	Wholesale Customer Monthly	Wholesale Customer Cumulative	Imbalance for Sharing Monthly	Imbalance for Sharing PCA Period	Imbalance for Sharing Cumulative	Company per PCA Monthly (A)	Company per PCA Cumulative (A)	Customer per PCA Monthly (A)	Customer per PCA Cumulative (A)	Total Monthly Difference (A)	Total Cumulative Difference (A)	Interest on Customer Monthly (A)	Interest on Customer Cumulative (A)	Total Customer per PCA Monthly (A)	Total Customer per PCA Cumulative (A)
1-8 - Cumulative Amounts		8,321,604,736		8,295,200,928		26,603,809		(20,644)			26,583,163		21,778,789		4,804,374		26,583,163		881,549		5,685,926

		Actuals Monthly	Actuals PCA Period	Baseline Baseline	Baseline PCA Period	Difference (A) Monthly Difference	Difference (A) PCA Period	Wholesale Customer Monthly	Wholesale Customer PCA Period	Imbalance for Sharing Monthly	Imbalance for Sharing PCA Period	Company per PCA Monthly	Company per PCA PCA Period	Customer per PCA Monthly	Customer per PCA PCA Period	Total Monthly Difference	Total PCA Period	Interest on Customer Monthly	Interest on Customer PCA Period	Total Customer per PCA Monthly	Total Customer per PCA 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)	(3,113)	8,652,354	8,652,354	8,652,354	8,652,354	-	-	8,652,354	8,652,354	13,261	13,261	13,261	13,261
9	Feb-10	127,311,731	262,265,238	111,110,995	237,409,035	16,200,736	24,856,202	(5,826)	(8,939)	16,194,910	24,847,264	13,771,278	22,423,632	2,423,632	2,423,632	16,194,910	24,847,264	12,194	25,455	2,435,826	2,449,087
9	Mar-10	129,436,684	391,701,922	118,436,669	355,845,705	11,000,015	35,856,217	(3,956)	(12,894)	10,996,059	35,843,323	5,498,030	27,921,661	5,498,030	7,921,661	10,996,059	35,843,323	20,441	45,896	5,518,470	7,967,558
9	Apr-10	104,419,583	496,121,505	110,235,654	466,081,359	(5,816,071)	30,040,146	2,045	(10,850)	(5,814,026)	30,029,297	(2,907,013)	25,014,648	(2,907,013)	5,014,648	(5,814,026)	30,029,297	33,735	79,631	(2,873,278)	5,094,280
9	May-10	90,656,777	586,778,282	104,215,281	570,296,640	(13,558,504)	16,481,642	4,733	(6,116)	(13,553,771)	16,475,526	(6,539,122)	16,475,526	(5,014,648)	-	(13,553,771)	16,475,526	26,657	106,288	(4,987,992)	106,288
9	Jun-10 (C)	99,678,046	686,456,328	90,335,557	660,632,196	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	9,339,228	25,814,754	13,092	119,381	2,920,469	3,026,757
9	Jul-10	93,519,761	779,976,088	101,296,002	761,928,199	(7,776,242)	18,047,890	2,715	(6,663)	(7,773,527)	18,041,227	(4,866,150)	18,041,227	(2,907,377)	-	(7,773,527)	18,041,227	21,028	140,408	(2,886,349)	140,408
9	Aug-10	97,662,228	877,638,316	101,910,768	863,838,966	(4,248,540)	13,799,350	1,483	(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	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	8,087,358	21,881,528	12,917	166,587	953,681	1,107,351
9	Oct-10	113,891,199	1,096,783,576	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	2,487,209	3,594,559
9	Nov-10	127,729,035	1,224,512,611	127,209,681	1,197,159,738	519,354	27,352,873	(181)	(9,911)	519,173	27,342,961	259,587	23,671,481	259,587	3,671,481	519,173	27,342,961	21,971	204,636	281,557	3,876,117
9	Dec-10	148,516,485	1,373,029,096	139,692,838	1,336,852,576	8,823,647	36,176,520	(3,080)	(12,992)	8,820,567	36,163,528	4,410,283	28,081,764	4,410,283	8,081,764	8,820,567	36,163,528	23,788	228,424	4,434,072	8,310,188
10	Jan-11	136,860,617	136,860,617	140,508,766	140,508,766	(3,648,149)	(3,648,149)	1,274	1,274	(3,646,876)	(3,646,876)	(3,646,876)	(3,646,876)	-	-	(3,646,876)	(3,646,876)	35,569	35,569	35,569	35,569
10	Feb-11	130,443,864	267,304,480	127,314,917	267,823,683	3,128,946	(519,203)	(1,092)	181	3,127,854	(519,022)	3,127,854	(519,022)	-	-	3,127,854	(519,022)	32,127	67,696	32,127	67,696
10	Mar-11	122,241,272	389,545,752	126,505,123	394,328,807	(4,263,852)	(4,783,054)	1,489	1,670	(4,262,363)	(4,781,385)	(4,262,363)	(4,781,385)	-	-	(4,262,363)	(4,781,385)	35,569	103,266	35,569	103,266
10	Apr-11	104,683,648	494,229,400	116,015,164	510,343,971	(11,331,517)	(16,114,571)	3,956	5,626	(11,327,561)	(16,108,946)	(11,327,561)	(16,108,946)	-	-	(11,327,561)	(16,108,946)	34,422	137,688	34,422	137,688
10	May-11	89,900,087	584,129,487	105,909,373	616,253,344	(16,009,286)	(32,123,857)	5,589	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	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)	1,689,533	(24,366,788)	1,689,533	(4,366,788)	3,379,066	(28,733,577)	18,394	191,112	1,707,928	(4,175,676)
10	Jul-11	88,229,728	772,090,277	98,167,272	810,771,432	(9,937,544)	(38,681,155)	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)	23,073	214,185	(4,943,964)	(9,119,640)
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)	(6,419,100)	(15,752,926)	(7,724,488)	(46,392,140)	9,234	223,419	(6,409,866)	(15,529,506)
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)	2,940,843	(43,451,296)	(7,422)	215,997	2,639,337	(12,890,170)
10	Oct-11	112,528,516	1,075,079,709	108,689,089	1,114,706,753	3,839,427	(39,627,044)	(1,340)	13,834	3,838,087	(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	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	1,171,757	(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	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	(8,661,510)	(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)	(60,741)	(58,924)	2,027,695	(26,251,120)
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	Oct-12	110,736,945	1,032,500,454	105,762,923	1,067,416,638	4,974,021	(34,916,384)	(1,725)	12,235	4,972,296	(34,904,149)	2,486,148	(27,452,074)	2,486,148	(7,452,074)	4,972,296	(34,904,149)	(12,106)	(223,831)	2,474,042	(7,675,906)
11	Nov-12	125,413,022	1,157,913,476	116,823,321	1,184,240,158	8,589,701	(26,326,683)	(2,979)	9,256	8,586,722	(26,317,427)	4,293,361	(23,158,713)	4,293,361	(3,158,713)	8,586,722	(26,317,427)	(4,906)	(228,738)	4,288,455	(3,387,451)
11	Dec-12	133,466,916	1,291,380,391	132,793,820	1,317,033,978	673,096	(25,653,587)	(233)	9,023	672,863	(25,644,564)	336,431	(22,822,282)	336,431	(2,822,282)	672,863	(25,644,564)	6,416	(222,322)	342,847	(3,044,604)
													$ (375,638)		$ 2,649,948				$ 1,123,486		$ 3,773,434

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 for Firm Wholesale Customers.

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

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

NOTE: In March 2011 PSE and BPA reached an agreement in which BPA would pay PSE $2,110,264 for 58,880 MWh that PSE had purchased from Klickitat County PUD for Goldendale station service from March 2009 through February 11, 2011 but which was never delivered by BPA due to a metering problem. PSE recorded the amount as a credit to a 447 order in March 2011. However, following the PCA methodology for true-ups greater than $1 million, the credits related to the 2009 and 2010 amounts were not included in the calculation of the imbalance for sharing in March 2011. Instead the FERC 447 amounts for PCA periods 8 and 9 were restated to include the reductions for the settlement credits related to each PCA period. As a result the previously reported customer deferral decreased by $1,029,615, 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 credits related to the 2008 - 2011 amounts were not included in the calculation of the imbalance for sharing in September 2011. Instead the 547 amounts for PCA periods 7 - 10 were restated to include the reductions for the refund related to each PCA period. As a result, the previously reported customer deferral decreased by $922,058 net of the wholesale adjustment. The amount of the customer deferral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a $21,832 decrease in PCA interest on the customer deferral balance.

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

Row			Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
6														
7	Return on Fixed RB		$ 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	$ 18,614,920	$ 18,614,920	$ 18,614,920
8	Other 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	23,118,348	23,118,348	23,118,348
9	Subtotal Fixed Costs		$ 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	$ 41,733,268	$ 41,733,268	$ 41,733,268
10	Total Variable Component Actual	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	$ 8,367,397	$ 7,367,695	$ 6,730,756
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	15,370,196	7,504,107	5,844,316
13	Other Elec Revenues	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	1,184,588	1,794,231	3,689,109
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	36,748,627	58,788,496	66,716,957
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)	(3,173,050)	(2,493,075)	(2,043,162)
16	Wheeling	565	7,728,454	7,827,055	6,947,944	6,511,184	6,096,768	7,380,431	7,004,252	6,970,536	7,386,535	7,569,669	7,796,268	7,866,793
17	Transmission Revenue	45610005	(488,458)	(486,094)	(621,730)	(797,012)	(806,328)	(525,166)	(625,790)	(482,560)	(488,871)	(753,438)	(766,165)	(732,659)
18	White River Amortization	40700015	124,558	124,558	124,558	124,558	124,558	124,558	124,558	124,558	124,558	124,559	124,559	124,559
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	20,105	20,105	20,105
20	Mint Farm Amortization	40730051	240,421	240,421	240,421	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	-	-	-	-	57,908	57,908	57,908	57,908	57,908	57,908	57,908	57,908
22	LSR Amort- Rtrn on Plant	40730111	-	-	-	-	221,642	381,716	381,716	381,716	381,716	381,716	381,716	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	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	$ 53,440,371	$ 55,364,375	$ 59,346,372	$ 66,138,698	$ 80,816,266	$ 88,896,819
28														
29	Regulatory Assets (Return on RB portion 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	2,747,127	2,747,127	2,718,977
30	Fixed & Interest Cost on Hedging Facility 42806051, 43100071, 41900(		25,337	23,854	25,337	24,595	204,796	120,305	117,852	117,852	116,361	117,852	116,361	117,852
31	**SUBTOTAL before Adjustments**		$ 123,802,036	$ 118,987,095	$ 111,307,793	$ 85,615,707	$ 88,356,240	$ 93,099,491	$ 98,008,707	$ 100,026,522	$ 103,971,057	$ 110,736,945	$ 125,413,022	$ 133,466,916
32														
33	**Adjustments:**													
34	Colstrip availability adjustment		-	-	-	-	-	-	-	-	-	-	-	-
35	New resource pricing adjustment - Klamath (Jan-May 13, 2012)		(539,315)	(751,140)	(101,810)	3,599	(22,470)							
36														
37	Subtotal Adjustments		$ (539,315)	$ (751,140)	$ (101,810)	$ 3,599	$ (22,470)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
38	**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	$ 110,736,945	$ 125,413,022	$ 133,466,916
39														
40														
41	PCA period delivered load (Kwh)		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	1,450,639,817	1,703,079,231	1,881,182,602	2,138,352,355
42	**Baseline Power Cost**													
43	1/1/2012 - 5/13/12	$0.062553	$ 135,790,972	$ 120,665,672	$ 127,836,730	$ 104,780,584	$ 41,234,824							
44	5/14/12 -	$0.062101					$ 56,681,815	$ 90,778,201	$ 95,873,018	$ 97,925,915	$ 90,086,183	$ 105,762,923	$ 116,823,321	$ 132,793,820
45	Imbalance for Sharing		$ (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	$ 4,974,021	$ 8,589,701	$ 673,096
46	positive is potential customer surcharge, negative 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	$ 4,974,021	$ 8,589,701	$ 673,096
47														
48		Apr 8'10- May 13'12 / May 14'12												
49	**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	$ 4,972,296	$ 8,586,722	$ 672,863
50	**Gross PCA**		$ (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	$ 4,972,296	$ 8,586,722	$ 672,863
51	**Gross PCA Contra**		$ 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)	$ (4,972,296)	$ (8,586,722)	$ (672,863)
52														
53	**Cumulative Gross PCA**		$ (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)	$ (34,904,149)	$ (26,317,427)	$ (25,644,564)
54	**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	$ 34,904,149	$ 26,317,427	$ 25,644,564
55														
56														
57	Note: This schedule was derived from original PCA collaborative exhibit B													