

PUGET SOUND ENERGY  
INCOME STATEMENT  
For The Twelve Months Ended September 30, 2007 and December 31, 2008

	WUTC Docket No. UE-072300 Actual Results of Operation 9/30/07	WUTC Docket No. UE-09____ Actual Results of Operation 12/31/08
	Total Electric	Total Electric
1 - OPERATING REVENUES:		
2 - SALES TO CUSTOMERS AND TRANSMISSION	\$ 1,785,744,016	\$ 1,988,945,644
3 - SALES FOR RESALE-FIRM	374,331	369,320
4 - SALES TO OTHER UTILITIES	268,574,887	173,342,971
5 - OTHER OPERATING REVENUES	43,280,356	55,432,486
6 - TOTAL OPERATING REVENUES	\$ 2,097,973,590	\$ 2,218,090,420
7		
8 - OPERATING REVENUE DEDUCTIONS:		
9		
10 - POWER / GAS COST:		
11 - FUEL	118,473,661	212,332,676
12 - PURCHASED AND INTERCHANGED	1,017,118,800	920,346,551
13 - WHEELING	65,628,548	70,713,346
14 - RESIDENTIAL EXCHANGE	(84,819,852)	(40,663,861)
15 - TOTAL PRODUCTION EXPENSES	\$ 1,116,401,157	\$ 1,162,728,712
16		
17 - OTHER ENERGY SUPPLY EXPENSES:	79,069,006	102,819,798
18 - TRANSMISSION EXPENSE	6,532,375	9,234,124
19 - DISTRIBUTION EXPENSE	67,507,444	76,776,331
20 - CUSTOMER ACCTS EXPENSES	37,171,867	43,145,324
21 - CUSTOMER SERVICE EXPENSES	9,736,024	10,019,493
22 - CONSERVATION AMORTIZATION	32,494,479	53,980,110
23 - ADMIN & GENERAL EXPENSE	76,980,894	89,418,696
24 - DEPRECIATION	160,277,383	173,307,040
25 - AMORTIZATION	30,986,683	34,012,299
26 - AMORTIZ OF PROPERTY LOSS	5,380,486	6,493,409
27 - OTHER OPERATING EXPENSES	(11,616,918)	(483,686)
28 - FAS 133	887,595	7,537,999
29 - TAXES OTHER THAN INCOME TAXES	171,491,627	188,816,369
30 - INCOME TAXES	(5,105,994)	4,629,482
31 - DEFERRED INCOME TAXES	67,629,351	30,323,152
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,845,823,459	\$ 1,992,758,652
33		
34 - NET OPERATING INCOME	\$ 252,150,131	\$ 225,331,768
35		
36 - RATE BASE	\$ 3,189,416,474	\$ <b>3,464,213,140</b>
37		
38 - RATE OF RETURN	7.91%	<b>6.50%</b>

**Note: Bold Italic represents changes since the May 08, 2009 Filing**