EXHIBIT NO. \_\_\_(JHS-3) DOCKET NO. UE-11\_\_\_/UG-11\_\_\_ 2011 PSE GENERAL RATE CASE WITNESS: JOHN H. STORY

## BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

Docket No. UE-11\_\_\_\_ Docket No. UG-11\_\_\_\_

PUGET SOUND ENERGY, INC.,

**Respondent.** 

SECOND EXHIBIT (NONCONFIDENTIAL) TO THE PREFILED DIRECT TESTIMONY OF JOHN H. STORY ON BEHALF OF PUGET SOUND ENERGY, INC.

JUNE 13, 2011

Exhibit No. \_\_\_(JHS-3) Page 1 of 21 Page 3.01 (Page 1 of 1)

## PUGET SOUND ENERGY, INC. INCOME STATEMENT For TheTwelve Months Ended December 31, 2008 and December 31, 2010

	W	UTC Docket No. UE- 090704	W	UTC Docket No. UE-
		Actual Results of	А	ctual Results of
		Operation		Operation
		12/31/08		12/31/10
		Total Electric		Total Electric
1 - OPERATING REVENUES:				
2 - SALES TO CUSTOMERS AND TRANSMISSION	\$	1,988,945,644	\$	2,042,334,319
3 - SALES FOR RESALE-FIRM		369,320		350,182
4 - SALES TO OTHER UTILITIES		173,342,971		201,262,557
5 - OTHER OPERATING REVENUES		55,432,486		30,706,333
6 - TOTAL OPERATING REVENUES 7	\$	2,218,090,420	\$	2,274,653,391
8 - OPERATING REVENUE DEDUCTIONS: 9				
10 - POWER / GAS COST:				
11 - FUEL		212,332,676		268,147,071
12 - PURCHASED AND INTERCHANGED		920,346,551		832,711,097
13 - WHEELING		70,713,346		78,564,669
14 - RESIDENTIAL EXCHANGE		(40,663,861)		(75,109,150)
15 - TOTAL PRODUCTION EXPENSES 16	\$	1,162,728,712	\$	1,104,313,687
17 - OTHER ENERGY SUPPLY EXPENSES:		102,819,798		102,409,192
18 - TRANSMISSION EXPENSE		9,234,124		11,865,443
19 - DISTRIBUTION EXPENSE		76,776,331		82,924,735
20 - CUSTOMER ACCTS EXPENSES		43,145,324		50,172,086
21 - CUSTOMER SERVICE EXPENSES		10,019,493		13,431,632
22 - CONSERVATION AMORTIZATION		53,980,110		75,336,909
23 - ADMIN & GENERAL EXPENSE		89,418,696		94,643,935
24 - DEPRECIATION		173,307,040		190,245,449
25 - AMORTIZATION		34,012,299		40,184,321
26 - AMORTIZ OF PROPERTY LOSS		6,493,409		17,493,031
27 - OTHER OPERATING EXPENSES		(483,686)		30,169,560
28 - ASC 815		7,537,999		166,953,097
29 - TAXES OTHER THAN INCOME TAXES		188,816,369		193,255,907
30 - INCOME TAXES		4,629,482		16,263,334
31 - DEFERRED INCOME TAXES 32 - TOTAL OPERATING REV. DEDUCT.	¢	30,323,152 1,992,758,652	\$	(32,436,237)
32 - TOTAL OPERATING REV. DEDUCT. 33	\$	1,992,756,652	¢	2,157,226,080
34 - NET OPERATING INCOME 35	\$	225,331,768	\$	117,427,311
36 - RATE BASE 37	\$	3,462,284,719	\$	4,100,870,913
37 38 - RATE OF RETURN		6.51%		2.86%

## PUGET SOUND ENERGY, INC. BALANCE SHEET WITH REALLOCATION OF TAX ACCOUNTS (NOTE 2) December 31, 2008 and December 31, 2010

FERC Account and Description	Dec-08	Dec-08 AMA	Dec-10	Dec-10 AMA
** 00570			(Note 1)	(Note 2)
*ASSETS **UTILITY PLANT				
***Electric Plant				
101 Electric Plant in Service	\$ 6,048,482,343	\$ 5,719,028,068	\$ 6,744,294,015	\$ 6,471,625,305
101.1 Property Under Capital Leases	69,911,858	24,722,124	-	2,308,171
102 Electric Plant Purchased or Sold	-	(1,389,543)	-	-
105 Electric Plant Held for Future Use	16,765,058	14,617,009	29,445,702	28,549,726
106 Comp.Construction Not ClassfdElectric 107 Construction Work in Prog Electric	58,874,298 173,554,075	78,711,148 187,899,782	31,282,091 558,078,398	150,099,394 387,834,183
114 Electric Plant Acquisition Adjustments	228.771.745	84,158,653	251,782,251	251,773,353
***Total Electric Plant	6,596,359,376	6,107,747,241	7,614,882,457	7,292,190,131
***Gas Plant				
101 Gas Plant in Service	2,381,048,218	2,288,973,795	2,671,376,897	2,611,968,389
105 Gas Plant Held for Future Use	64,439	64,439	24,652,060	19,142,306
106 Comp. Construction Not Classfd Gas 107 Construction Work in Progress - Gas	65,726,596 46,359,520	39,275,309 61,260,783	19,229,012 29,646,627	21,153,657 35,622,826
117.3 Gas Strd.in Resvr.& PiplnNoncurr.	7,036,931	6,692,694	8,057,045	7,815,443
***Total Gas Plant	2,500,235,704	2,396,267,020	2,752,961,641	2,695,702,621
***Common Plant				
101 Plant in Service - Common	513,616,774	489,348,331	378,255,131	424,880,371
106 Comp Construction Not Classified - Common	1,451,001	2,209,322	8,311,052	346,294
107 Construction Work in Progress - Common	35,300,052	31,851,300	40,660,918 427,227,101	42,669,933
***Total Common Plant	550,367,827	523,408,953	427,227,101	467,896,598
***Accumulated Depreciation and Amortization				
108 Accumulated Provision for Depreciation	(3,193,189,220)	(3,072,588,827)	(3,524,842,318)	(3,439,137,249)
111 Accumulated Provision for Amortization	(281,038,245)	(259,068,828)	(118,077,126)	(187,755,976)
115 Accm.Prv.for Amort.of Plant Acquis.Adj. ***Less: Accumulated Depr and Amortizat	(41,258,757) (3,515,486,222)	(39,559,386) (3,371,217,041)	(60,122,543) (3,703,041,987)	(55,326,900) (3,682,220,124)
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**NET UTILITY PLANT	6,131,476,685	5,656,206,174	7,092,029,212	6,773,569,226
**OTHER PROPERTY AND INVESTMENTS ***Other Investments				
121 Nonutility Property	1,743,539	2,744,023	4,213,318	3,346,278
122 Accm.Prov.for Depr.& Amort.Non-utilty P	(446,721)	(446,394)	(863,647)	(536,028)
123.1 Investment in Subsidiary Companies	54,941,378	56,141,997	49,380,155	50,141,832
124 Other Investments ***Total Other Investments	66,588,134	62,873,953 121,313,578	68,718,285	69,277,436
Total Other Investments	122,826,330	121,313,578	121,448,110	122,229,517
**TOTAL OTHER PROPERTY AND INVESTMENT	122,826,330	121,313,578	121,448,110	122,229,517
**CURRENT ASSETS ***Cash				
131 Cash	4,266,107	2,710,857	13,672,281	6,355,205
134 Other Special Deposits	18,079,011	11,809,988	4,736,379	11,957,469
135 Working Funds	2,840,964	2,767,911	2,820,588	2,609,916
136 Temporary Cash Investments	19,912,977	46,593,008	15,000,000	60,328,107
***Total Cash	45,099,060	63,881,763	36,229,248	81,250,697
***Restricted Cash	-	-	-	-
***Total Restricted Cash	-	-	-	-
***Accounts Receivable				
141 Notes Receivable	4,856,611	3,772,361	3,461,113	3,770,156
142 Customer Accounts Receivable	265,885,158	199,881,624	265,108,807	203,753,411
143 Other Accounts Receivable	97,238,297	111,236,511	69,895,436	78,602,651
146 Accounts Receiv.from Assoc. Companies 171 Interest and Dividends Receivable	4,253,162 101	3,122,110 459	101,702	266,506 73
173 Accrued Utility Revenues	248,648,600	459 151,677,365	- 194,088,080	73 133,311,524
185 Temporary Facilities	(181,738)	(275,805)	19,699	(12,211)
	( - , - <del>-</del> )	· · · · · · · · · · · · · · · · · · ·	-,	

## PUGET SOUND ENERGY, INC. BALANCE SHEET WITH REALLOCATION OF TAX ACCOUNTS (NOTE 2) December 31, 2008 and December 31, 2010

FERC Account and Description	Dec-08	Dec-08 AMA	Dec-10	Dec-10 AMA
191 Unrecovered Purchased Gas Costs	(9 901 009)	(40.067.601)	(Note 1) 5,991,769	(Note 2)
***Total Accounts Receivable	(8,891,908) 611,808,282	(40,067,601) 429,347,024	538,666,606	(9,255,951) 410,436,157
	011,000,202	0,0,0	000,000,000	,
***Allowance for Doubtful Accounts				
144 Accm.Prov.for Uncollectble Accts-Credit	(1,473,346)	(1,951,728)	(9,783,913)	(7,987,184)
***Less: Allowance for Doubtful Accounts	(1,473,346)	(1,951,728)	(9,783,913)	(7,987,184)
***Materials and Supplies				
151 Fuel Stock	13,057,562	9,635,340	16,316,797	13,726,802
154 Plant Materials and Operating Supplies	58,571,047	57,734,271	79,805,285	75,568,387
163 Stores Expense Undistributed	3,453,134	3,403,563	4,416,676	4,462,439
164.1 Gas Stored - Current	106,543,193	82,122,693	75,272,703	78,361,367
164.2 Liquefied Natural Gas Stored	603,868	646,169	632,728	634,674
***Total Materials and Supplies	182,228,805	153,542,036	176,444,189	172,753,667
***Unrealized Gain-Derivative Instrumnts (ST)				
175 Invest in Derivative Instrumnts -Opt ST	15,565,520	45,803,773	7,499,503	10,812,648
176 Invest in Derivative Instrumnts-Gain ST	52,883	47,622,024	-	-
***Unrealized Gain on Derivatives (ST)	15,618,403	93,425,797	7,499,503	10,812,648
***Prepayments and Other Current Assets				
165 Prepayments 174 Misc.Current and Accrued Assets	13,957,869	12,364,456	13,527,792	11,711,558
186 Miscellaneous Deferred Debits	- 8,751	3,747,044 7,810	5,924	6,253,794 7,699
***Total Prepayments & Othr.Currt.Assets	13,966,620	16,119,310	13,533,716	17,973,052
	10,000,020	10,110,010	10,000,110	11,010,002
Current Deferred Taxes				
190 Current Deferred Taxes	9,439,050	(5,412,710)	549,148,984	459,853,190
**TOTAL CURRENT ASSETS	876,686,874	748,951,493	1,311,738,333	1,145,092,227
		,	.,,	.,,,,
**LONG-TERM ASSETS				
128 Pension Assets	-	120,225,730	-	-
165 Long-Term Prepaid	7,466,344	5,322,714	8,712,029	40,260,892
175 Invest in Derivative Instrumnts -Opt LT	6,295,402	17,576,278	8,232,813	3,285,625
176 Invest in Derivative Instrumnts-Gain LT	416,171	47,891,463	-	-
181 Unamortized Debt Expense	23,449,157	24,308,068	43,900,305	45,331,739
182.1 Extraordinary Property Losses 182.2 Unrecovered Plant & Reg Study Costs	120,104,230	122,821,460	103,629,756 7,393,833	98,961,817
Subtotal WUTC AFUDC	40,316,907 42,822,914	41,085,521 39,413,840	53,377,792	11,615,247 52,576,506
182.3 Other Regulatory Assets	448,179,447	469,203,173	431,021,384	440,868,287
183 Prelm. Survey and Investigation Charges	1,672,916	1,006,718	2,195,883	2,152,924
184 Clearing Accounts	280,246	746,577	-	964,414
186 Miscellaneous Deferred Debits	336,133,817	39,791,822	364,954,868	327,444,354
187 Def.Losses from Dispos.of Utility Plant	934,518	1,263,375	539,448	525,242
189 Unamortized Loss on Reacquired Debt	20,774,179	21,391,666	18,304,231	18,921,718
**TOTAL LONG-TERM ASSETS	1,048,846,250	952,048,404	1,042,262,342	1,042,908,766
*TOTAL ASSETS	\$ 8,179,836,139	\$ 7,478,519,649	\$ 9,567,477,997	\$ 9,083,799,735
	+ 1,110,000,100	· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·
*CAPITALIZATION AND LIABILITIES				
**CURRENT LIABILITIES				
230 Asset Retirement Obligations	\$ (1,456,717)			
244 FAS 133 Opt Unrealized Loss ST	(151,546,566)	(38,224,376)	(243,053,430)	(226,751,482)
245 FAS 133 Unrealized Loss ST	(85,319,254)	(16,381,120)	-	-
231 Notes Payable	(964,700,000)	(350,100,917)	(247,000,000)	(114,183,333)
232 Accounts Payable	(369,164,027)	(286,886,366)	(323,008,525)	(268,716,361)
233 Notes Payable to Associated Companies	(26,053,395)	(25,135,076)	(22,597,785)	(22,885,285)
234 Accounts Payable to Assorted Companies	(4,833,330)	(1,834,011)	(616,351)	(315,344)
235 Customer Deposits	(22,884,889)	(22,116,941)	(30,153,837)	(28,955,346)
236 Taxes Accrued 237 Interest Accrued	(66,771,552) (36,112,295)	(61,825,330) (54,997,240)	(19,834,149) (54,723,144)	(15,195,968) (56,550,356)
238 Dividends Declared	(30,112,293)	(34,337,240)	-	(00,000,000)

## PUGET SOUND ENERGY, INC. BALANCE SHEET WITH REALLOCATION OF TAX ACCOUNTS (NOTE 2) December 31, 2008 and December 31, 2010

FERC Account and Description	Dec-08	Dec-08 AMA	Dec-10	Dec-10 AMA
	<i>( </i>	<i>(, , , , , , , , , , , , , , , , , , , </i>	(Note 1)	(Note 2)
241 Tax Collections Payable	(2,162,493)	(1,818,897)	(2,264,845)	(2,267,181)
242 Misc. Current and Accrued Liabilities	(14,626,783)	(15,427,260)	(17,573,375)	(15,533,610)
243 Obligations Under Cap.Leases - Current	(68,586,141)	(21,871,623)	-	(2,258,161)
**TOTAL CURRENT LIABILITIES	(1,814,217,441)	(897,686,245)	(962,534,316)	(755,871,225)
**DEFERRED TAXES				
***Reg. Liability for Def.Income Tax		(44,442)		
253 Other Deferred Credits	-	(44,443)	-	-
283 Accum.Deferred Income Taxes - Other	(89,053,132)	(91,816,620)	(68,200,691)	(77,264,905)
***Total Reg.Liab.for Def.Income Tax	(89,053,132)	(91,861,063)	(68,200,691)	(77,264,905)
***Deferred Income Tax				
190 Accum.Deferred Income Taxes	322,941,911	181,676,251	-	-
255 Accum.Deferred Investment Tax Credits	(667,966)	(1,059,332)	(115,553)	(318,143)
282 Accum. Def. Income Taxes - Other Prop.	(832,014,769)	(757,251,239)	(1,202,674,847)	(1,077,467,919)
283 Accum.Deferred Income Taxes - Other	(151,526,078)	(192,093,141)	(233,243,027)	(233,858,255)
***Total Deferred Income Tax	(661,266,901)	(768,727,461)	(1,436,033,427)	(1,311,644,318)
**TOTAL DEFERRED TAXES	(750,320,033)	(860,588,524)	(1,504,234,118)	(1,388,909,223)
**OTHER DEFERRED CREDITS				
Subtotal 227 Oblig Under Cap Lease - Noncurr	-	(2,842,400)	-	-
Total Unrealized Loss on Derivatives -LT	(158,422,984)	(26,844,931)	(155,178,788)	(153,009,175)
228.2 Accum. Prov.for Injuries and Damages	(2,650,000)	(1,419,191)	(300,000)	(285,417)
228.3 Pension and Post Retirement Liabilities	(116,686,929)	(45,622,010)	(58,748,833)	(57,473,531)
228.4 Accum. Misc.Operating Provisions	(49,278,785)	(43,523,139)	(75,678,611)	(73,624,970)
230 Asset Retirement Obligations (FAS 143)	(28,203,821)	(29,134,669)	(23,707,964)	(21,752,502)
252 Customer Advances for Construction	(100,546,771)	(100,888,586)	(94,479,314)	(99,292,866)
253 Other Deferred Credits	(172,861,169)	(108,161,854)	(150,729,165)	(190,652,150)
254 Other Regulatory Liabilities	(54,245,235)	(42,108,334)	(98,077,992)	(54,514,359)
256 Def. Gains from Dispos.of Utility Plt	(2,215,342)	(2,546,759)	(5,030,945)	(4,907,492)
257 Unamortized Gain on Reacquired Debt	(252,078)	(312,576)	(10,083)	(70,582)
**TOTAL OTHER DEFERRED CREDITS	(685,363,115)	(403,404,450)	(661,941,695)	(655,583,044)
**CAPITALIZATION				
***SHAREHOLDER'S EQUITY				
****Common Equity				
201 Common Stock Issued	(859,037,900)	(859,037,900)	(859,038)	(859,038)
207 Premium on Capital Stock	(478,145,250)	(478,145,250)	(478,145,250)	(478,145,250)
210 Gain on Resale/Cancel.of Reacq.Cap.Stk	(338)	-	-	-
211 Miscellaneous Paid-in Capital	(824,996,420)	(824,213,144)	(2,488,196,691)	(2,488,196,692)
214 Capital Stock Expense	7,133,879	7,133,879	7,133,879	7,133,879
215 Appropriated Retained Earnings	(8,312,487)	(8,054,093)	(8,376,461)	(8,376,461)
216 Unappropriated Retained Earnings	(360,595,580)	(356,247,978)	(325,714,392)	(337,597,725)
216.1 Unappr.Undistrib.Subsidiary Earnings	23,010,728	21,850,269	(4,882,711)	6,008,148
219 Other Comprehensive Income	262,803,989	(29,725,402)	157,646,287	180,318,423
433 Balance Transferred from Income	(162,735,519)	(108,509,177)	(26,095,054)	22,105,521
438 Dividends Declared - Common Stock	145,840,137	83,498,785	186,732,954	122,976,007
439 Adjustments to Retained Earnings	5,848,610	4,630,150	5,848,610	5,848,610
****Total Common Equity	(2,249,186,150)	(2,546,820,197)	(2,974,907,868)	(2,968,784,577)
***TOTAL SHAREHOLDER'S EQUITY	(2,249,186,150)	(2,546,820,197)	(2,974,907,868)	(2,968,784,577)
***REDEEMABLE SECURITIES AND LONG-TERM DEBT				
****Preferred Stock - Manditorily Redeemable	(1,889,400)	(1,889,400)	-	-
****Total Preferred Stock - Mand Redeem	(1,889,400)	(1,889,400)	-	-
****Corporation Obligated, Mand Redeemable				
Preferred Stock Subscribed	-	-	-	-
****Corporation Obligated, Mand Redeem	-	-	-	-
****Long-term Debt	(0,400,000,000)	(0 500 547 500)	(2.242.000.000)	(2.064.054.007)
221 Bonds 221 Junior Subordinated Debt	(2,428,860,000)	(2,528,547,500)	(3,213,860,000)	(3,064,651,667)
	(250,000,000)	(239,583,333)	(250,000,000)	(250,000,000)

Exhibit No. \_\_\_(JHS-3) Page 5 of 21 Page 3.02 (Page 4 of 4)

#### PUGET SOUND ENERGY, INC. BALANCE SHEET WITH REALLOCATION OF TAX ACCOUNTS (NOTE 2) December 31, 2008 and December 31, 2010

FERC Account and Description	Dec-08	Dec-08 AMA	Dec-10	Dec-10 AMA
226 Unamort.Disct. on Long-term Debt-Debit	-	-	(Note 1) -	(Note 2)
Long-term Debt	(2,678,860,000)	(2,768,130,833)	(3,463,860,000)	(3,314,651,667)
****Long-term Debt	(2,678,860,000)	(2,768,130,833)	(3,463,860,000)	(3,314,651,667)
***REDEEMABLE SECURITIES AND LTD	(2,680,749,400)	(2,770,020,233)	(3,463,860,000)	(3,314,651,667)
**TOTAL CAPITALIZATION	(4,929,935,550)	(5,316,840,431)	(6,438,767,868)	(6,283,436,244)
<b>*TOTAL CAPITALIZATION AND LIABILITIES</b>	\$ (8,179,836,139)	\$ (7,478,519,649)	\$ (9,567,477,997)	\$ (9,083,799,735)

(Note 1) Repairs/Retirements and NOL reallocations did not impact December 2010 period end Balance Sheet line items.

(Note 2) An overview of Repairs/Retirements and NOL reallocations by Balance Sheet line item is shown on JHS/MJS-3 page 3.06. The balance sheet without the reallocation of tax accounts is presented in the first column of JHS/MJS-3 page 3.07.

## Exhibit No. \_\_\_(JHS-3) Page 6 of 21 Page 3.03 (Page 1 of 2)

#### Puget Sound Energy, Inc. Electric Rate Base With Reallocation of Tax Accounts (Note 1) As of December 31, 2010

Electric         66.51%         55.67%         UE-090704         UE-11					4-Factor NOL		
Account         Description         12 Months Ended         12 Months Ended         12 Months Ended           4         101 / 102 / 230XXXX1         Electric Plant In Service         \$ 5.696.07913         \$ 6.451.164.408         \$ 5.696.07913         \$ 6.451.164.408         \$ 5.696.07913         \$ 6.451.164.408         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.164.208         \$ 5.696.07913         \$ 6.451.73.352         \$ 6.452.277.756         \$ 5.9395.254         \$ 6.1823XX1         White River Deferred Plant Costs         \$ 41.085.521         37.566.968         \$ 12334.203371         Hopkins Ridge BPA Transmission         \$ 6.107.545         \$ 1.394.050         \$ 6.93.9951         \$ 123.0331         Boldendale Deferral         \$ 126.491         \$ 4.142.253         \$ 6.49.541         \$ 1.424.253         \$ 6.49.541         \$ 6.49.541         \$ 6.49.541         \$ 6.49.541         \$ 6.49.541         \$ 6.49.541         \$ 6.49.541         \$ 6.49.541         \$ 6.49.541							
Account         Description         12/31/08         12/31/08           Rate Base         (Note 1)           101 / 102 / 230XXXX1         Electric Plant in Service         \$ 5.696.007,913         275.654,900           6         114XXXX1         Electric Plant Alusiation Adjustment         84,158,653         2251,773,352           6         12230001         Tenaska         124,973,754         59.395,254           6         18230011         Tenaska         124,973,754         59.395,254           61         18230011         Tenaska         124,973,754         59.395,254           61         182302171         Cabot         325,2708         -           61         18230211         Hotikne Ridge PBA Transmission         6,017,545         1,394,060           61         182303211         Hopkins Ridge PBA Transmission         6,017,545         1,394,060           62         25300831         Hopkins Ridge PBA Transmission         6,017,545         1,394,060           61         18230351-71         Mint Farm Deferral         126,491         41,432,583           61         18200xxx         BPA Deposits         -         8,813,309           61         14800xxx         WPrepaid Major Maint Sumas/Gold,Freddy         -	Variance				33.49% 44.33%		
Rate Base         (Note 1)           4         101 / 102 / 230XXX1         Electric Plant in Service         \$ 5,696,007,913         \$ 6,451,164,408         \$ 5           5         101 / 253XXX3         Common Plant-Allocation to Electric         308,651,602         277,854,090           6         114XXXX1         Electric Plant Aquisition Adjustment         84,156,653         251,773,352           6a         18230001         Tenaska         124,973,754         59,395,254           6b         1822XX1         White River Deferred Plant Costs         41,085,521         37,566,988           6d         1822XX11         White River Deferred Plant Costs         41,085,521         37,566,986           6d         18220031         Hopkins Ridge BPA Transmission         6,017,545         1,394,050           6g         2530031         Hopkins Il Wake Effect Settlement         (1,068,466)         (603,995)           6h         18230351-71         Mint Farm Deferral         126,491         41,432,583           6i         18606XX         WHE Deferred Costs-UE-090704         -         3,607,896           6i         18606XX         WHE Deferred Costs-UE-090704         -         1,627,205           6i         18606XX         WPrepaid Colstrip Common FERC         (1,2	December 2008 vs			1			
4         101 / 102 / 230XXXX1         Electric Plant in Service         \$ 5,696.007,913         \$ 6,451,164,408         \$           5         101 / 253XXXX3         Common Plant-Allocation to Electric         308,651,602         275,854,090           6         114XXXX1         Electric Plant Aquisition Adjustment         84,158,656,12         275,854,090           6         11230711         Cabot         332,508         -           6         18230X1         White River Deferred Plant Costs         41,085,521         37,566,988           6         18230XX1         White River Deferred Relicensing & CWIP         22,072,347         (1,372,560)           6         18230231 / 18230371         Hopkins Ridge BPA Transmission         6,017,545         1,394,050           6         18230381/18230391         Goldenalae Deferral -UE-070533         12,019,763         5,548,541           6         1340xxx         BPA Deposits         -         8,813,309           6         18230381/18230391         Goldenalae Deferral -UE-090704         -         5,000,000           7         8230051         Accum Amorization Colstrip-Common FERC         (11,354,738)         114,352,921           6         1860xx         Prepaid Major Maint Sumas/Gold.Freddy         -         -         5,000,000	December 2010		12/31/08		•	Account	
5         101 / 253XXXX3         Common Plant-Allocation to Electric         308,651,602         275,854,090           6         114XXXX1         Electric Plant Aquisition Adjustment         84,158,653         251,773,352           6         18230001         Tenaska         124,973,754         59,395,254           6b         18230171         Cabot         352,508         -           6c         1822XX1         White River Deferred Relicensing & CWIP         22,072,347         (1,372,560)           6e         14300061 & 25400021         Net Regulatory Liability - Canwest         (474,682)         -           6f         1823031/18230391         Goldendale Deferral -UE-070533         12,019,763         5,549,541           6i         18230351/71         Minit Farm Deferral         126,491         41,432,583           6i         18200xxx         BPA Deposits         -         8,607,896           6i         1860xx         WHE Deferred Costs-UE-090704         -         1,627,205           7i         18230041         Colstrip Common FERC Adj - Reg         2,218,675         1,941,067           7i         18230051         Accum Amortization Colstrip Common FERC         (1,239,441)         (13,52,921           7i         18230051         Accum Amortizat		. ,					
6         114XXX1         Electric Plant Aquisition Adjustment         84,158,653         251,773,352           6a         18230001         Tenaska         124,973,754         59,395,254           6b         18230711         Cabot         3325,258         -           6c         1822XXX1         White River Deferred Plant Costs         41,085,521         37,566,988           6d         1823XX1         White River Deferred Plant Costs         4(474,682)         -           6f         18230021/ 18230371         Hopkins Ridge BPA Transmission         6,017,545         1,394,080           6g         25300831         Hopkins Ridge BPA Transmission         6,017,545         1,394,080           6i         1823031/18230391         Goldendale Deferral         UE-070533         12,019,763         5,549,541           6i         18230351-71         Mint Farm Deferral         BPA Deposits         -         8,813,309           6i         18230351         Colstrip Common FERC Adj - Reg Asset         21,589,277         21,589,277           7         18230041         Colstrip Common FERC Adj - Reg Asset         21,589,277         21,589,277           8         18230051         Accum Amortization Colstrip-Common FERC         (12,394,441)         (13,547,389)		6,451,164,408	5,696,007,913	\$	Electric Plant in Service	101 / 102 / 230XXXX1	4
6a         18230001         Tenaska         124,973,754         59,395,254           6b         18230171         Cabot         352,508         -           6c         1822XX1         White River Deferred Plant Costs         41,085,521         37,566,968           6d         1823XX1         White River Deferred Relicensing & CWIP         22,072,347         (1,372,560)           6e         14300061 & 25400021         Net Regulatory Liability - Conwest         (474,682)         -           6f         16230231/18230371         Hopkins Ridge BPA Transmission         6,017,545         1,340,655           6g         25300831         Hopkins Ridge DPA Transmission         120,197,63         5,549,541           6i         18230351-71         Mint Farm Deferreal         120,019,763         5,549,541           6i         1860xx         WHE Deferreal Costs-UE-090704         -         3,607,896           6i         1860xx         WHE Deferred Costs-UE-090704         -         5,000,000           7         18230041         Colstrip Common FERC Adj - Reg         2,1589,277         21,589,277           7         18230051         Accum Amorrization Colstrip-Common FERC         (12,344,411)         (13,632,921           11         182300051         Colstrip De	(32,797,512)	275,854,090	308,651,602		Common Plant-Allocation to Electric	101 / 253XXXX3	
6b         18230171         Cabot         352,508         -           6c         1822XXX1         White River Deferred Relicensing & CWIP         22,072,347         (1,372,560,968           6d         1823XX1         White River Deferred Relicensing & CWIP         22,072,347         (1,372,560,968           6e         14300061 & 25400021         Net Regulatory Liability - Canwest         (474,682)         -           6f         18230231/18230371         Hopkins Ridge BPA Transmission         6,017,545         1,334,050           6g         25300831         Hopkins Ridge BPA Transmission         6,017,645         1,633,995)           6h         18230351-71         Mint Farm Deferral         126,491         41,432,583           6i         18230381/18230391         Goldendale Deferral -UE-070533         12,019,763         5,549,541           6i         18230351-71         Mint Farm Deferral         126,491         41,432,583           6i         18606xX         Wrepaid Major Maint Sumax/Gold/Freddy         -         8,607,309           6i         18606xX         Wrepaid Major Maint Sumax/Gold/Freddy         -         5,000,000           7         18230041         Colstrip DeF DERC Adj - Reg         2,215,89,277         2,1589,277         2,1589,277         2,1589,277 <td>167,614,700</td> <td>251,773,352</td> <td>84,158,653</td> <td></td> <td>Electric Plant Aquisition Adjustment</td> <td></td> <td>6</td>	167,614,700	251,773,352	84,158,653		Electric Plant Aquisition Adjustment		6
6c         1822XXX1         White River Deferred Plant Costs         41,085,521         37,566,968           6d         1823XX1         White River Deferred Relicensing & CWIP         22,072,347         (1,372,560)           6e         14300061 & 25400021         Net Regulatory Liability - Canwest         (474,682)         -           6f         18230231/18230371         Hopkins Ridge BPA Transmission         6,017,545         1,394,050           6g         25300831         Hopkins II Wake Effect Settlement         (1,068,465)         (503,995)           16         18230351-71         Mint Farm Deferral         12,019,763         5,549,541           6i         186000X         BPA Deposits         -         8,813,309           6k         18606XX         WHE Deferred Costs-UE-090704         -         3,607,896           6i         1860xx         Prepaid Most Maint Sumas/Gold /Freddy         -         1,627,205           6m         16559011         Prepaid Colstrip Common FERC Adj - Reg         2,218,675         1,941,067           1         18230061         Colstrip Def Depr FERC Adj - Reg         2,218,89,277         1,889,277           1         18230081         BPA Power Exch Inv Amoritzation - Reg Asset         (18,183,433)         68,946,673           1 <td>(65,578,500)</td> <td>59,395,254</td> <td>124,973,754</td> <td></td> <td>Tenaska</td> <td>18230001</td> <td>6a</td>	(65,578,500)	59,395,254	124,973,754		Tenaska	18230001	6a
6d         1823XX1         White River Deferred Relicensing & CWIP         22,072,347         (1,372,560)           6e         14300061 & 25400021         Net Regulatory Liability - Canwest         (474,682)         -           6f         18230231/ 18230371         Hopkins Ridge BPA Transmission         6,017,545         1,394,050           6g         25300831         Hopkins II Wake Effect Settlement         (1,068,465)         (503,3995)           6h         18230351-71         Mint Farm Deferral         126,491         41,432,583           6i         1820xxxx         BPA Deposits         -         3,607,896           6i         1860xxx         Prepaid Colstrip R2 WEGO Coll Resv Ded.         -         5,000,000           7         18230041         Colstrip Common FERC Adj - Reg Asset         21,589,277         21,589,277           7         18230051         Accum Amortization Colstrip-Common FERC         (12,344,411)         (13,647,398)           9         18230061         Colstrip Der PERC Adj - Reg Asset         113,632,921         113,632,921           11         18230071         BPA Power Exch Inv Amortization - Reg Asset         (81,833,433)         (88,946,673)           12         18230071         BPA Power Exch Invorture Use         14,617,009         28,549,726 </td <td>(352,508)</td> <td>-</td> <td>352,508</td> <td></td> <td></td> <td></td> <td>6b</td>	(352,508)	-	352,508				6b
6e         14300061 & 25400021         Net Regulatory Liability - Canwest         (474,682)         -           6f         18230231/18230371         Hopkins II Wake Effect Settlement         (1,068,465)         (503,995)           6g         25300831         Hopkins II Wake Effect Settlement         (1,068,465)         (503,995)           6h         18230381/1823031         Goldendale Deferral -UE-070533         12,019,763         5,549,5541           6i         18230381/1823031         BPA Deposits         -         8,813,309           6k         18606XX         WHE Deferred Costs-UE-090704         -         3,607,886           6l         1860xxx         Prepaid Major Maint Sumas/Gold /Freddy         -         1,627,205           6m         16599011         Prepaid Colstrip Common FERC Adj - Reg         2,218,675         1,941,067           1         18230061         Colstrip Def Per FERC Adj - Reg         2,218,675         1,941,067           1         18230081         BPA Power Exch Inv Xmrti zalion - Reg Asset         113,632,921         113,632,921           11         18230031         Electric - Plant Held for Future Use         14,617,009         28,549,726           12         18230031         Electric - Const Completed Non Classified         76,711,148         150,099,394 <td>(3,518,553)</td> <td>37,566,968</td> <td></td> <td></td> <td>White River Deferred Plant Costs</td> <td>1822XXX1</td> <td>6c</td>	(3,518,553)	37,566,968			White River Deferred Plant Costs	1822XXX1	6c
6f         18230231/18230371         Hopkins Ridge BPA Transmission         6,017,545         1,394,050           6g         25300831         Hopkins II Wake Effect Settlement         (1,068,465)         (503,995)           6h         18230351/12230391         Goldendale Deferral -UE-070533         12,019,763         5,549,541           6i         1340xxxx         BPA Deposits         -         8,813,309           6k         18606XX         WHE Deferred Costs-UE-090704         -         3,607,896           6i         1860xxx         Prepaid Major Maint Sumas/Gold./Freddy         -         1,627,205           6m         16599011         Prepaid Colstrip 182 WECo Coal Resv Ded.         -         5,000,000           7         18230051         Accum Anortization Colstrip-Common FERC         (12,394,441)         (13,547,388)           9         18230061         Colstrip Def Depr FERC Adj - Reg         2,218,675         1,941,067           10         18230071         BPA Power Exch InvxImt - Reg Asset         113,632,921         113,632,921           11         18230031         Electric - Def AFUDC - Regulatory Asset         3,585,800         50,853,329           12         18230031         Electric - Const Completed Non Classified         7,8711,148         150,099,394      <	(23,444,907	(1,372,560)	22,072,347		White River Deferred Relicensing & CWIP	1823XXX1	6d
6g         25300831         Hopkins II Wake Effect Settlement         (1,068,465)         (603,995)           6h         18230381/18230391         Goldendale Deferral UE-070533         12,019,763         5,549,541           6i         18230351-71         Mint Farm Deferral         126,491         41,432,583           6i         1340xxxx         BPA Deposits         126,491         41,432,583           6i         18606XX         WHE Deferred Costs-UE-090704         3,607,896         1,627,205           6m         16599011         Prepaid Major Maint Sumas/Gold/Freddy         1,627,205         5,000,000           7         18230051         Accum Amortization Colstrip-Common FERC         (12,384,441)         (13,547,398)           9         18230051         Colstrip Def Depr FERC Adj - Reg         2,218,675         1,941,067           10         18230071         BPA Power Exch Inv Xmortization - Reg Asset         (11,363,2921         113,632,921           11         18230031         Electric - Def AFUDC - Regulatory Asset         35,658,600         50,853,329           12         18230031         Electric - Plant Heid for Fut Use-Alloc to Electric         -         -           14         10500003         Common - Const Completed Non Classified         7,8,711,148         150,099,334	474,682	-	(474,682)		Net Regulatory Liability - Canwest	14300061 & 25400021	6e
ch         18230381/18230391         Goldendale Deferral -UE-070533         12,019,763         5,549,541           6i         18230351-71         Mint Farm Deferral         126,491         41,432,583           6j         1340xxxx         BPA Deposits         -         8,813,309           6k         1860xxx         WHE Deferred Costs-UE-090704         -         3,607,896           6i         1860xxx         Prepaid Major Maint Sumas/Gold/Freddy         -         5,000,000           7         18230041         Colstrip Common FERC Adj - Reg Asset         21,589,277         21,589,277           7         18230051         Accum Amortization Colstrip-Common FERC         (12,394,441)         (13,547,398)           9         18230061         Colstrip Def Per FERC Adj - Reg Asset         113,632,921         113,632,921           11         18230031         Electric - Def AFUDC - Regulatory Asset         35,856,600         50,853,329           13         1861051         Capitalized OH         2,633,392         -           14         10500003         Common Plant Held for Future Use         14,617,009         28,549,726           15         10500003         Common Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         1080XXX3 </td <td>(4,623,495</td> <td>1,394,050</td> <td>6,017,545</td> <td></td> <td>Hopkins Ridge BPA Transmission</td> <td>18230231/ 18230371</td> <td>6f</td>	(4,623,495	1,394,050	6,017,545		Hopkins Ridge BPA Transmission	18230231/ 18230371	6f
6i         18230351-71         Mint Farm Deferral         126,491         41,432,583           6j         1340xxxx         BPA Deposits         -         3,607,896           6i         1860xx         WHE Deferred Costs-UE-090704         -         3,607,896           6i         1860xx         Prepaid Major Maint Sumas/Gold./Freddy         -         5,000,000           7         18230041         Colstrip Common FERC Adj. Reg Asset         21,589,277         21,589,277           8         18230051         Accum Amortization Colstrip-Common FERC         (2,214,675         1,941,067           10         18230051         Accum Amortization Colstrip-Def Depr FERC Adj. Reg         2,218,675         1,941,067           10         18230051         BPA Power Exch Inv Xmortization - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFEIC Adj. Reg         2,633,392         -           14         10500001         Electric - Plant Held for Future Use         14,617,009         28,549,726           15         10500003         Common Accum Depreled Non Classified         1,427,664         230,320           17         108XXXX3         Common Accum Depreled Non Classified         1,427,664         230,320          17         <	564,470	(503,995)	(1,068,465)		Hopkins II Wake Effect Settlement	25300831	6g
6j         1340xxxx         BPA Deposits         -         8,813,309           6k         16606XX         WHE Deferred Costs-UE-090704         -         3,607,896           6l         1860xxx         Prepaid Major Maint Sumas/Gold/Fredy         -         1,627,205           6m         16599011         Prepaid Colstrip 1&2 WECo Coal Resv Ded.         -         5,000,000           7         18230041         Colstrip Common FERC Adj - Reg Asset         21,589,277         21,589,277           8         18230051         Accum Amortization Colstrip-Common FERC         (12,394,441)         (13,547,398)           9         18230061         Colstrip Del Per FERC Adj - Reg         2,218,675         1,941,067           10         18230071         BPA Power Exch Inv Amortization - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFUDC - Regulatory Asset         35,858,600         50,853,329           13         1661051         Capitalized OH         2,633,392         -         -           14         10500001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10605001         Electric - Const Completed Non Classified         1,427,664         230,320	(6,470,222)	5,549,541	12,019,763		Goldendale Deferral -UE-070533	18230381/18230391	6h
6k         18606XX         WHE Deferred Costs-UE-090704         -         3,607,896           6l         1660xxx         Prepaid Major Maint Sumas/Gold/Freddy         -         1,627,205           6m         1659011         Prepaid Colstrip 182 WECo Coal Resv Ded.         -         5,000,000           7         18230051         Accum Amortization Colstrip-Common FERC         (12,394,441)         (13,547,398)           9         18230061         Colstrip Def Depr FERC Adj - Reg         2,218,675         1,941,067           10         18230071         BPA Power Exch Invstmt - Reg Asset         (113,632,921         113,632,921           11         18230081         BPA Power Exch Inv Amortization - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFUDC - Regulatory Asset         35,588,600         50,853,329           13         1861051         Capitalized OH         2,633,392         -           14         10500001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10600003         Common Accum Depr-Allocation to Electric         (2,247,822)         (20,972,009)           1111         108XXX1         Elec-Accum Amortization         (9,973,002)         (2,557,947,742)	41,306,092	41,432,583	126,491		Mint Farm Deferral	18230351-71	6i
6I         1860xxx         Prepaid Major Maint Sumas/Gold//Freddy         1,627,205           6m         16599011         Prepaid Colstrip 1&2 WECo Coal Resv Ded.         5,000,000           7         18230041         Colstrip Common FERC Adj - Reg Asset         21,589,277         21,589,277           8         18230051         Accum Amortization Colstrip-Common FERC         (12,394,441)         (13,547,398)           9         18230071         BPA Power Exch Invstmt - Reg Asset         113,632,921         113,632,921           11         18230081         BPA Power Exch Inv Amortization - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFUDC - Regulatory Asset         35,858,600         50,853,329           13         1861051         Capitalized OH         2,633,392         -           14         10500001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16         10605001         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           11         108XXXX1         Elec-Accum Amort-Allocation to Electric         (14,276,64         230,320           17         108XXXX1         Elec-Accum Amort-Allocation to Electric         (2,307,531,209)         (2,557,947,742) </td <td>8,813,309</td> <td>8,813,309</td> <td>-</td> <td></td> <td>3PA Deposits</td> <td>1340xxxx</td> <td>6j</td>	8,813,309	8,813,309	-		3PA Deposits	1340xxxx	6j
6m         16599011         Prepaid Colstrip 1&2 WECo Coal Resv Ded.         5,000,000           7         18230041         Colstrip Common FERC Adj - Reg Asset         21,589,277         21,589,277           8         18230051         Accum Amortization Colstrip-Common FERC         (12,394,441)         (13,547,398)           9         18230061         Colstrip Def Depr FERC Adj - Reg         2,218,675         1,941,067           10         18230071         BPA Power Exch Inv Xmortization - Reg Asset         (81,893,433)         (88,946,673)           11         18230081         BPA Power Exch Inv Amortization - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFUDC - Regulatory Asset         35,858,600         50,853,329           13         1861051         Capitalized OH         2,633,392         -           14         10500001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10605001         Electric - Const Completed Non Classified         1,427,664         230,320           17         108XXXX1         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         1080XXXX3         Common Accum Amort-Allocation to Electric         (14,235,775)	3,607,896	3,607,896	-			18606XX	6k
7         18230041         Colstrip Common FERC Adj - Reg Asset         21,589,277         21,589,277           8         18230051         Accum Amortization Colstrip-Common FERC         (12,394,441)         (13,547,398)           9         18230061         Colstrip Def Depr FERC Adj - Reg         2,218,675         1,941,067           10         18230071         BPA Power Exch Invstmt - Reg Asset         (13,632,921         113,632,921           11         18230081         BPA Power Exch Invstmt - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFUDC - Regulatory Asset         35,858,600         50,853,329           13         1861051         Capitalized OH         2,633,392         -           14         10500001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10600003         Common - Const Completed Non Classified         1,427,664         230,320           17         108XXXX1         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         108XXXX1         Elec-Accum Amort/Allocation to Electric         (14,27,664         230,320           11         11XXXX1         Elec-Accum Mamort-Allocation to Electric         (15,423,775)	1,627,205	1,627,205	-		Prepaid Major Maint Sumas/Gold./Freddy	1860xxx	61
8         18230051         Accum Amortization Colstrip-Common FERC         (12,394,441)         (13,547,398)           9         18230061         Colstrip Def Depr FERC Adj - Reg         2,218,675         1,941,067           10         18230071         BPA Power Exch Invstmt - Reg Asset         113,632,921         113,632,921           11         18230081         BPA Power Exch Inv Amortization - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFUDC - Regulatory Asset         35,858,600         50,853,329           13         1861051         Capitalized OH         2,633,392         -           14         10500001         Electric - Plant Held for Fut Use         14,617,009         28,549,726           15         10500003         Common Plant Held for Fut Use-Alloc to Electric         -         -           16         10605001         Electric - Const Completed Non Classified         1,427,664         230,320           17         108XXXX1         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         10802XXX1         Elec-Accum Amort-Allocation to Electric         (13,237,797)         (110,007,541,209,972,009)           19         111XXXX1         Accum Amort-Allocation to Electric         (14,247,684	5,000,000	5,000,000	-		Prepaid Colstrip 1&2 WECo Coal Resv Ded.	16599011	6m
9         18230061         Colstrip Def Depr FERC Adj - Reg         2,218,675         1,941,067           10         18230071         BPA Power Exch Invstmt - Reg Asset         113,632,921         113,632,921           11         18230081         BPA Power Exch Inv Amortization - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFUDC - Regulatory Asset         35,858,600         50,853,329           13         1861051         Capitalized OH         2,633,392         -           14         10500001         Electric - Plant Held for Future Use         14,617,009         28,549,726           15         10500003         Common Plant Held for Fut Use-Alloc to Electric         -         -           16         10605001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10600003         Common Accum Depr-Allocation to Electric         (2,307,531,209)         (2,557,947,742)           18         108XXXX1         Elec-Accum Amortization         (9,973,002)         (13,237,797)           11100003         Common Accum Amort-Allocation to Electric         (39,559,386)         (55,326,900)           21         115XXX1         Accum Amort Consrv Costs         -         -	-	21,589,277	21,589,277		Colstrip Common FERC Adj - Reg Asset	18230041	7
10         18230071         BPA Power Exch Invstmt - Reg Asset         113,632,921         113,632,921           11         18230081         BPA Power Exch Inv Amortization - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFUDC - Regulatory Asset         35,858,600         50,853,329           13         1861051         Capitalized OH         2,633,392         -           14         10500001         Electric - Plant Held for Future Use         14,617,009         28,549,726           15         10500003         Common Plant Held for Fut Use-Alloc to Electric         -         -           16         10605001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10600003         Common - Const Completed Non Classified         1,427,664         230,320           17         108XXX1         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         108XXX1         Elec-Accum Amort-Allocation to Electric         (142,42,664         230,320           111100003         Common Accum Amort-Allocation to Electric         (2,307,531,209)         (2,557,947,742)           14         115XXX1         Accum Mont Acq Adj - Electric         (39,559,386)         (55,	(1,152,957	(13,547,398)	(12,394,441)		Accum Amortization Colstrip-Common FERC	18230051	8
11         18230081         BPA Power Exch Inv Amortization - Reg Asset         (81,893,433)         (88,946,673)           12         18230031         Electric - Def AFUDC - Regulatory Asset         35,858,600         50,853,329           13         1861051         Capitalized OH         2,633,392         -           14         10500001         Electric - Plant Held for Future Use         14,617,009         28,549,726           15         10500003         Common Plant Held for Fut Use-Alloc to Electric         -         -           16         10605001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10600003         Common - Const Completed Non Classified         1,427,664         230,320           17         108XXXX1         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         108XXX3         Common Accum Depr-Allocation to Electric         (29,972,009)         (13,237,797)           20         1115XXXX1         Elec-Accum Amort-Allocation to Electric         (39,559,386)         (55,326,900)           21         115XXX1         Accum Marot Consv Costs         -         -         -           23         19000051         CIAC - 1986 Changes - Accum Def Income Tax         10,958	(277,608	1,941,067	2,218,675		Colstrip Def Depr FERC Adj - Reg	18230061	9
12       18230031       Electric - Def AFUDC - Regulatory Asset       35,858,600       50,853,329         13       1861051       Capitalized OH       2,633,392       -         14       10500001       Electric - Plant Held for Future Use       14,617,009       28,549,726         15       10500003       Common Plant Held for Fut Use-Alloc to Electric       -       -         16       10605001       Electric - Const Completed Non Classified       78,711,148       150,099,394         16a       10600003       Common - Const Completed Non Classified       1,427,664       230,320         17       108XXXX1       Elec-Accum Depreciation       (2,307,531,209)       (2,557,947,742)         18       108XXX33       Common Accum Depr-Allocation to Electric       (22,470,822)       (20,972,009)         19       111XXXX1       Elec-Accum Amortization       (9,973,002)       (13,237,797)         20       11100003       Common Accum Amort-Allocation to Electric       (154,235,775)       (110,697,581)         21       115XXX1       Accum Unamort Constr Costs       -       -       -         23       19000041       CIAC after 10/8/76 - Accum Def Income Tax       10,958       -         24       1900051       CIAC - 71/1/87 - Accum Def Income Tax </td <td>-</td> <td>113,632,921</td> <td>113,632,921</td> <td></td> <td>3PA Power Exch Invstmt - Reg Asset</td> <td>18230071</td> <td>10</td>	-	113,632,921	113,632,921		3PA Power Exch Invstmt - Reg Asset	18230071	10
13         1861051         Capitalized OH         2,633,392         -           14         10500001         Electric - Plant Held for Future Use         14,617,009         28,549,726           15         10500003         Common Plant Held for Fut Use-Alloc to Electric         -         -           16         10605001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10600003         Common - Const Completed Non Classified         1,427,664         230,320           17         108XXXX1         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         108XXXX3         Common Accum Depr-Allocation to Electric         (22,470,822)         (20,972,009)           19         111XXXX1         Elec-Accum Amortization         (9,973,002)         (13,237,797)           20         11100003         Common Accum Amort-Allocation to Electric         (154,235,775)         (110,697,581)           21         115XXX1         Accum Unamort Consrv Costs         -         -           23         19000041         CIAC after 10/8/76 - Accum Def Income Tax         10,958         -           23         19000051         CIAC - 7/1/87 - Accum Def Income Tax         -         -         -	(7,053,240	(88,946,673)	(81,893,433)		3PA Power Exch Inv Amortization - Reg Asset	18230081	11
14         10500001         Electric - Plant Held for Future Use         14,617,009         28,549,726           15         10500003         Common Plant Held for Fut Use-Alloc to Electric         -         -           16         10605001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10600003         Common - Const Completed Non Classified         1,427,664         230,320           17         108XXXX1         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         108XXXX3         Common Accum Depr-Allocation to Electric         (22,470,822)         (20,972,009)           19         111XXXX1         Elec-Accum Amortization         (9,973,002)         (13,237,797)           20         11100003         Common Accum Amort-Allocation to Electric         (154,235,775)         (110,697,581)           21         115XXX1         Accum Amort Acq Adj - Electric         (39,559,386)         (55,326,900)           22         18230221         Accum Unamort Consrv Costs         -         -           23         19000041         CIAC after 10/8/76 - Accum Def Income Tax         10,958         -           24         19000051         CIAC - 7/1/87 - Accum Def Income Tax         -         - </td <td>14,994,729</td> <td>50,853,329</td> <td>35,858,600</td> <td></td> <td>Electric - Def AFUDC - Regulatory Asset</td> <td>18230031</td> <td>12</td>	14,994,729	50,853,329	35,858,600		Electric - Def AFUDC - Regulatory Asset	18230031	12
15       10500003       Common Plant Held for Fut Use-Alloc to Electric       -         16       10605001       Electric - Const Completed Non Classified       78,711,148       150,099,394         16a       10600003       Common - Const Completed Non Classified       1,427,664       230,320         17       108XXXX1       Elec-Accum Depreciation       (2,307,531,209)       (2,557,947,742)         18       108XXXX3       Common Accum Depr-Allocation to Electric       (22,470,822)       (20,972,009)         19       111XXXX1       Elec-Accum Amortization       (9,973,002)       (13,237,797)         20       11100003       Common Accum Amort-Allocation to Electric       (154,235,775)       (110,697,581)         21       115XXXX1       Accum Amort Acq Adj - Electric       (39,559,386)       (55,326,900)         22       18230221       Accum Unamort Consrv Costs       -       -         23       19000041       CIAC after 10/8/76 - Accum Def Income Tax       10,958       -         24       19000051       CIAC - 7/1/87 - Accum Def Income Tax       -       -         25       19000061       CIAC - 7/1/87 - Accum Def Income Tax       -       -         26       19000121       Cabot Gas Contract - Accum Def Inc Taxe       -       -	(2,633,392	-	2,633,392		Capitalized OH	1861051	13
16         10605001         Electric - Const Completed Non Classified         78,711,148         150,099,394           16a         10600003         Common - Const Completed Non Classified         1,427,664         230,320           17         108XXXX1         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         108XXX3         Common Accum Depr-Allocation to Electric         (22,470,822)         (20,972,009)           19         111XXXX1         Elec-Accum Amortization         (9,973,002)         (13,237,797)           20         11100003         Common Accum Amort-Allocation to Electric         (154,235,775)         (110,697,581)           21         115XXXX1         Accum Amort Acq Adj - Electric         (39,559,386)         (55,326,900)           22         18230221         Accum Unamort Consrv Costs         -         -           23         19000041         CIAC after 10/8/76 - Accum Def Income Tax         10,958         -           24         19000051         CIAC - 7/1/87 - Accum Def Income Tax         -         -           25         19000061         CIAC - 7/1/87 - Accum Def Income Tax         -         -           26         19000121         Cabot Gas Contract - Accum Def Inc Taxe         -         -           2	13,932,718	28,549,726	14,617,009		Electric - Plant Held for Future Use	10500001	14
16a         10600003         Common - Const Completed Non Classified         1,427,664         230,320           17         108XXXX1         Elec-Accum Depreciation         (2,307,531,209)         (2,557,947,742)           18         108XXXX3         Common Accum Depr-Allocation to Electric         (22,470,822)         (20,972,009)           19         111XXXX1         Elec-Accum Amortization         (9,973,002)         (13,237,797)           20         11100003         Common Accum Amort-Allocation to Electric         (154,235,775)         (110,697,581)           21         115XXX1         Accum Amort Acq Adj - Electric         (39,559,386)         (55,326,900)           22         18230221         Accum Unamort Consrv Costs         -         -           23         19000041         CIAC after 10/8/76 - Accum Def Income Tax         10,958         -           24         19000051         CIAC - 1986 Changes - Accum Def Income Tax         -         -           25         19000061         CIAC - 7/1/87 - Accum Def Income Tax         -         -           26         19000121         Cabot Gas Contract - Accum Def Inc Taxes         -         -           26a         19000121         Cabot Gas Contract - Accum Def Inc Taxe         120,250         -           26b	-	-	-		Common Plant Held for Fut Use-Alloc to Electric	10500003	15
17       108XXXX1       Elec-Accum Depreciation       (2,307,531,209)       (2,557,947,742)         18       108XXXX3       Common Accum Depr-Allocation to Electric       (22,470,822)       (20,972,009)         19       111XXXX1       Elec-Accum Amortization       (9,973,002)       (13,237,797)         20       11100003       Common Accum Amort-Allocation to Electric       (154,235,775)       (110,697,581)         21       115XXX1       Accum Amort Acq Adj - Electric       (39,559,386)       (55,326,900)         22       18230221       Accum Unamort Consrv Costs       -       -         23       19000041       CIAC after 10/8/76 - Accum Def Income Tax       10,958       -         24       19000051       CIAC - 1986 Changes - Accum Def Income Tax       -       -         25       19000061       CIAC - 7/1/87 - Accum Def Income Tax       78,708,749       91,760,556         26       19000121       Cabot Gas Contract - Accum Def Inc Taxes       -       -         26a       19000151       DFIT - Westcoast Capacity Assignment - Electric       51,458       1,168,263         26c       19000151       DFIT - BNP Electric       -       1,234,859	71,388,246	150,099,394	78,711,148		Electric - Const Completed Non Classified	10605001	16
18         108XXXX3         Common Accum Depr-Allocation to Electric         (22,470,822)         (20,972,009)           19         111XXXX1         Elec-Accum Amortization         (9,973,002)         (13,237,797)           20         11100003         Common Accum Amort-Allocation to Electric         (154,235,775)         (110,697,581)           21         115XXXX1         Accum Amort Acq Adj - Electric         (39,559,386)         (55,326,900)           22         18230221         Accum Unamort Consrv Costs         -         -           23         19000041         CIAC after 10/8/76 - Accum Def Income Tax         10,958         -           24         19000051         CIAC - 1986 Changes - Accum Def Income Tax         -         -           25         19000061         CIAC - 7/1/87 - Accum Def Income Tax         -         -           26a         19000121         Cabot Gas Contract - Accum Def Inc Taxes         -         -           26b         19000151         DFIT - Westcoast Capacity Assignment - Electric         51,458         1,168,263           26c         19000711         DFIT- BNP Electric         -         1,234,859	(1,197,344	230,320	1,427,664		Common - Const Completed Non Classified	10600003	16a
19         111XXXX1         Elec-Accum Amortization         (9,973,002)         (13,237,797)           20         11100003         Common Accum Amort-Allocation to Electric         (154,235,775)         (110,697,581)           21         115XXXX1         Accum Amort Acq Adj - Electric         (39,559,386)         (55,326,900)           22         18230221         Accum Unamort Consrv Costs         -         -           23         19000041         CIAC after 10/8/76 - Accum Def Income Tax         10,958         -           24         19000051         CIAC - 1986 Changes - Accum Def Income Tax         -         -           25         19000061         CIAC - 7/1/87 - Accum Def Income Tax         78,708,749         91,760,556           26         19000121         Cabot Gas Contract - Accum Def Inc Taxes         -         -           26a         19000151         DFIT - Westcoast Capacity Assignment - Electric         51,458         1,168,263           26c         19000711         DFIT- BNP Electric         -         1,234,859	(250,416,534	(2,557,947,742)	(2,307,531,209)		Elec-Accum Depreciation	108XXXX1	17
20         11100003         Common Accum Amort-Allocation to Electric         (154,235,775)         (110,697,581)           21         115XXXX1         Accum Amort Acq Adj - Electric         (39,559,386)         (55,326,900)           22         18230221         Accum Unamort Consrv Costs         -         -           23         19000041         CIAC after 10/8/76 - Accum Def Income Tax         10,958         -           24         19000051         CIAC - 1986 Changes - Accum Def Income Tax         -         -           25         19000061         CIAC - 7/1/87 - Accum Def Income Tax         -         -           26         1900003         Vacation Pay - Accum Def Inc Taxes         -         -           26a         19000121         Cabot Gas Contract - Accum Def Inc Taxe         120,250         -           26b         19000151         DFIT - Westcoast Capacity Assignment - Electric         51,458         1,168,263           26c         19000711         DFIT- BNP Electric         -         1,234,859	1,498,813	(20,972,009)	(22,470,822)		Common Accum Depr-Allocation to Electric	108XXXX3	18
21         115XXXX1         Accum Amort Acq Adj - Electric         (39,559,386)         (55,326,900)           22         18230221         Accum Unamort Consrv Costs         -         -         -           23         19000041         CIAC after 10/8/76 - Accum Def Income Tax         10,958         -         -           24         19000051         CIAC - 1986 Changes - Accum Def Income Tax         -         -         -           25         19000061         CIAC - 7/1/87 - Accum Def Income Tax         78,708,749         91,760,556           26         19000121         Cabot Gas Contract - Accum Def Inc Taxes         -         -           26a         19000151         DFIT - Westcoast Capacity Assignment - Electric         51,458         1,168,263           26c         19000711         DFIT- BNP Electric         -         1,234,859	(3,264,795)	(13,237,797)	(9,973,002)		Elec-Accum Amortization	111XXXX1	19
22       18230221       Accum Unamort Consrv Costs       -       -         23       19000041       CIAC after 10/8/76 - Accum Def Income Tax       10,958       -         24       19000051       CIAC - 1986 Changes - Accum Def Income Tax       -       -         25       19000061       CIAC - 7/1/87 - Accum Def Income Tax       78,708,749       91,760,556         26       19000121       Cabot Gas Contract - Accum Def Inc Taxes       -       -         26a       19000151       DFIT - Westcoast Capacity Assignment - Electric       51,458       1,168,263         26c       19000711       DFIT- BNP Electric       -       1,234,859	43,538,195	(110,697,581)	(154,235,775)		Common Accum Amort-Allocation to Electric	11100003	20
23         19000041         CIAC after 10/8/76 - Accum Def Income Tax         10,958         -           24         19000051         CIAC - 1986 Changes - Accum Def Income Tax         -         -         -           25         19000061         CIAC - 7/1/87 - Accum Def Income Tax         78,708,749         91,760,556           26         19000033         Vacation Pay - Accum Def Inc Taxes         -         -           26a         19000121         Cabot Gas Contract - Accum Def Inc Taxe         120,250         -           26b         19000151         DFIT - Westcoast Capacity Assignment - Electric         51,458         1,168,263           26c         19000711         DFIT- BNP Electric         -         1,234,859	(15,767,514	(55,326,900)	(39,559,386)		Accum Amort Acq Adj - Electric	115XXXX1	21
24       19000051       CIAC - 1986 Changes - Accum Def Income Tax       -         25       19000061       CIAC - 7/1/87 - Accum Def Income Tax       78,708,749       91,760,556         26       19000033       Vacation Pay - Accum Def Inc Taxes       -       -         26a       19000121       Cabot Gas Contract - Accum Def Inc Taxe       120,250       -         26b       19000151       DFIT - Westcoast Capacity Assignment - Electric       51,458       1,168,263         26c       19000711       DFIT- BNP Electric       -       1,234,859	-	-	-		Accum Unamort Consrv Costs	18230221	22
25       19000061       CIAC - 7/1/87 - Accum Def Income Tax       78,708,749       91,760,556         26       19000033       Vacation Pay - Accum Def Inc Taxes       -       -         26a       19000121       Cabot Gas Contract - Accum Def Inc Taxe       120,250       -         26b       19000151       DFIT - Westcoast Capacity Assignment - Electric       51,458       1,168,263         26c       19000711       DFIT- BNP Electric       -       1,234,859	(10,958)	-	10,958		CIAC after 10/8/76 - Accum Def Income Tax	19000041	23
26         19000093         Vacation Pay - Accum Def Inc Taxes         -           26a         19000121         Cabot Gas Contract - Accum Def Inc Taxe         120,250           26b         19000151         DFIT - Westcoast Capacity Assignment - Electric         51,458         1,168,263           26c         19000711         DFIT- BNP Electric         -         1,234,859	-	-	-		CIAC - 1986 Changes - Accum Def Income Tax	19000051	24
26a         19000121         Cabot Gas Contract - Accum Def Inc Taxe         120,250         -           26b         19000151         DFIT - Westcoast Capacity Assignment - Electric         51,458         1,168,263           26c         19000711         DFIT- BNP Electric         -         1,234,859	13,051,808	91,760,556	78,708,749		CIAC - 7/1/87 - Accum Def Income Tax	19000061	25
26b         19000151         DFIT - Westcoast Capacity Assignment - Electric         51,458         1,168,263           26c         19000711         DFIT- BNP Electric         -         1,234,859	-	-	-		/acation Pay - Accum Def Inc Taxes	19000093	26
26c 19000711 DFIT- BNP Electric - 1,234,859	(120,250)	-	120,250		Cabot Gas Contract - Accum Def Inc Taxe	19000121	26a
	1,116,805	1,168,263	51,458		OFIT - Westcoast Capacity Assignment - Electric	19000151	26b
27 19000191 RB-Consv Pre91 Tax Settlmt - Accum Def Inc Tax -	1,234,859	1,234,859	-		DFIT- BNP Electric	19000711	26c
	-	-	-		RB-Consv Pre91 Tax Settlmt - Accum Def Inc Tax	19000191	27
27.1 19000701 DFFIT SSCM INT - ELEC 897,536 -	(897,536)	-	897,536		DFFIT SSCM INT - ELEC	19000701	27.1
28         235XXXX1         Customer Deposits - Electric         (15,143,164)         (20,606,765)	(5,463,601	(20,606,765)	(15,143,164)		Customer Deposits - Electric	235XXXX1	28
29 25400081 Residential Exchange	-	-	-		Residential Exchange	25400081	29
29.1         25400191& 25400201         Westcoast Pipeline Capacity Regulatory Liabilities         (764,730)         (6,824,750)	(6,060,021)	(6,824,750)	(764,730)		Nestcoast Pipeline Capacity Regulatory Liabilities	25400191& 25400201	29.1
30 252XXXX1 Cust Advances for Construction (73,838,784) (67,513,639)	6,325,145	(67,513,639)	(73,838,784)		Cust Advances for Construction	252XXXX1	30
31         28200101         Major Projects - Property Tax Expense         (2,571,208)         -	2,571,208	-	(2,571,208)		Major Projects - Property Tax Expense	28200101	31
32 28200111 Def Inc Tax - Pre 1981 Additions (4,147,369) -	4,147,369	-			Def Inc Tax - Pre 1981 Additions	28200111	32
33 28200121 DFIT - Electric Plant (555,703,872) (727,032,274)	(171,328,402)	(727,032,274)	(555,703,872)		DFIT - Electric Plant	28200121	33
34 28200131 Colstrip 3 & 4 Deferred Inc Tax (708,208) -	708,208	-	(708,208)		Colstrip 3 & 4 Deferred Inc Tax	28200131	34
35 28200141 Excess Def Taxes - Centralia Sale	-	-	-		Excess Def Taxes - Centralia Sale	28200141	35
35-1 28200151 Def FIT Indirect Cost Adj - Electric	-	-	-		Def FIT Indirect Cost Adj - Electric	28200151	35-1
35a 283XXXXX Electric Portion of Common Deferred Taxes (11,629,942) (8,166,988)	3,462,955	(8,166,988)	(11,629,942)		Electric Portion of Common Deferred Taxes	283XXXXX	35a
35a2 19000433 NOL Carryforward - 23,235,929	23,235,929	23,235,929	-		NOL Carryforward	19000433	35a2
36 28300161 Def Inc Tax - Energy Conservation & FAS 133 -	-	-	-		Def Inc Tax - Energy Conservation & FAS 133	28300161	36

## Exhibit No. \_\_\_(JHS-3) Page 7 of 21 Page 3.03 (Page 2 of 2)

#### Puget Sound Energy, Inc. Electric Rate Base With Reallocation of Tax Accounts (Note 1) As of December 31, 2010

		4-Factor	NOL			
	Electric	66.51%	55.67%	UE-090704	UE-11	
	Gas	33.49%	44.33%	AMA	AMA	Variance
				12 Months Ended	12 Months Ended	December 2008 vs
	Account		Description	12/31/08	12/31/10	December 2010
		Rate Base			(Note 1)	
37	28300261	Def FIT Bond Re	demption Costs	-	-	-
37a	28300451	Accum Def Inc Ta	ax - Tenaska Purchase	(6,807,667)	(2,899,125)	3,908,542
37b	28300461	Accum Def Inc Ta	ax - Cabot Gas Contract	(112,333)	-	112,333
37c	28300011	Def FIT - White F	River Water Right	(2,244,021)	(11,889,662)	(9,645,641)
37d	19000451	Deferred FIT - Ca	anwest Gas Supply - Ele	154,750	-	(154,750)
37e	28300431	Deferred Taxes V	VNP#3	(10,025,293)	(8,435,868)	1,589,425
37f	19000441	Deferred FIT FAS	S 143 Whitehorn 2 &3	2,725,801	1,766,755	(959,046)
37g	19000553	Common DFIT S	ummit Purchase Opt Buyout - Elec	30,371	458,181	427,809
37h	19000561	Def FIT - Wind Lo	oss Settlement Agreemen	292,792	177,124	(115,668)
37i	28300541 \ 28300551	DFIT Goldendale	Deferral -UE-070533	(4,239,167)	(1,943,812)	2,295,355
37j	28300601\28300611\2830066	DFIT Mint Fam C	osts-UE-090704	-	(14,816,078)	(14,816,078)
37k	28300631\28300641\2830067	DFIT Wild Horse	Costs-UE-090704	-	(1,276,416)	(1,276,416)
38	124001X1	Conservation Rat	te Base	-	-	-
39	18230181	1995 Conservation	on Trust Rate Base	-	-	-
40				-	-	-
41	Working Capital- Rate Base			132,602,669	204,952,589	72,349,920
42						
43						
44	Electric Rate Base			\$ 3,464,213,140	\$ 4,100,870,913	\$ 636,657,773
45						
46	Gross Utility Plant in Service		Lines 4-6 & 14-16a	-,,,	7,157,671,291	974,097,303
47 48	Less Accum Dep and Amort Deferred Debits and Credits		Lines 17-21 Lines 6a-13 & 22 & 29.1	(2,533,770,195) 285,985,043	(2,758,182,029) 241,208,023	
40 49	Deferred Taxes		Lines 23-27.1 & 31-37k	(515,196,416)	(656,658,556)	(44,777,020) (141,462,140)
50	Allowance for Working Capital		Line 41	132,602,669	204,952,589	72,349,920
51	Customer Deposits/Advances		Lines 28 & 30		(88,120,404)	861,544
52	Total Rate Base			\$ 3,464,213,140	\$ 4,100,870,913	\$ 636,657,773
53						
54						

54 55 56 57

(Note 1) An overview of Repairs/Retirements and NOL reallocations by Ratebase line item is shown on JHS-3/MJS-page 3.06. The ratebase calculation without the reallocation of tax accounts is presented in the first column o

JHS-3 page 3.08.

## Puget Sound Energy, Inc. Combined Working Capital With Reallocation of Tax Accounts (Note 1) For the Twelve Month Period Ended December 31, 2010

	Electric Gas	Four Factor 66.51% 33.49%		NOL 55.67% 44.33%
Line No.	Description	31-Dec-08 UE/G-090704/5 AMA	31-Dec-10 UE/G-11 AMA	Variance December 2008- December 2010
1	Average Invested Capital		(Note 1)	
1 2	Average Invested Capital Common Stock	\$ 859,037,900	\$ 859,038	\$ (858,178,862)
3	Preferred Stock	φ 000,007,000 -	φ 000,000 -	· (000,170,002)
4	Additional Paid in Capital	1,291,464,743	2,958,716,487	1,667,251,744
5	Unamortized Debt Expense	(24,308,068)	(56,743,291)	(32,435,223)
6	Unappropriated Retained Earnings	358,789,938	194,884,510	(163,905,428)
7	Notes Payable - Misc	-	-	-
8	Long Term Debt	2,770,020,233	3,314,651,667	544,631,434
9	Short Term Debt	375,235,993	137,068,619	(238,167,374)
10	Accumulated Deferred ITC	1,059,331	318,143	(741,188)
11	Treasury Grant	(53,736)	25,090,331	25,144,067
12	Deferred Debits-Other	(21,079,090)	(36,658)	21,042,432
13	Unamortized Gain/Loss on Debt	-	(18,851,136)	(18,851,136)
14	Total Average Invested Capital	5,610,167,244	6,555,957,710	945,790,466
15	· · · · · · · ·			
16	Average Operating Investments - Electric			
17	Plant in Camina (includes conviction adi)	5 050 040 400	0 000 007 404	004 405 040
18	Plant in Service (includes acquisition adj)	5,858,612,136	6,853,037,154	994,425,018
19	Electric Future Use Property	14,617,009	28,549,726	13,932,717
20 21	Customer Advances for Construction Customer Deposits	(73,838,784)	(67,513,639)	6,325,145
21	Deferred Taxes	(15,143,164) (493,976,058)	(20,606,765) (663,185,306)	(5,463,601) (169,209,248)
22	Deferred Debits/Credits - Other	428,348,457	412,578,353	(15,770,104)
24	Less: Accumulated Depreciation	(2,354,960,711)	(2,624,571,373)	(269,610,662)
25	Conservation Investment	-	(2,024,074,070)	(200,010,002)
26	Common Plant-Allocation to Electric	310,057,632	276,084,410	(33,973,222)
27	Common Accum Depr-Allocation to Electric	(176,713,714)	(131,669,590)	45,044,124
28	Common Deferred Taxes-Allocation to Electric	(16,707,772)	(9,487,641)	7,220,131
29	NOL Carryforward	-	23,235,929	23,235,929
30	Total Average Operating Investment - Electric	3,480,295,031	4,076,451,258	596,156,227
31				
32	Average Operating Investments - Gas	-		
33				
34	Gas Utility Plant in Service	2,320,065,833	2,648,893,764	328,827,931
35	Deferred Items - Other	19,031,550	19,962,603	931,053
36	Gas Stored Underground, Non-Current	6,692,694	7,815,443	1,122,749
37	Gas Accumulated Depreciation	(740,571,678)	(857,738,071)	(117,166,393)
38	Gas Customer Advances for Construction	(34,068,001)	(31,779,227)	2,288,774
39	Gas Customer Deposits DFIT 17	-	(8,348,081)	(8,348,081)
40 41	PGA	(204,417,619)	(288,622,372)	(84,204,753)
41 42	Common Plant-Allocation to Gas	(40,067,601) 169,759,193	(9,255,951) 139,017,695	30,811,650 (30,741,498)
42	Common Deferred Tax - Allocation to Gas	(9,147,647)	(3,907,562)	5,240,085
43	Common Accumulated Depreciation-Allocation to Gas	(96,752,263)	(66,300,024)	30,452,239
45	NOL Carryforward	(30,732,203)	18,506,289	18,506,289
46	Total Average Operating Investment - Gas	1,390,524,461	1,568,244,506	177,720,045
47		,,,	,,,,,,,,,,,,,	,,
48	Total Electric & Gas Operating Investment	4,870,819,492	5,644,695,763	773,876,271
49				

## Puget Sound Energy, Inc. Combined Working Capital With Reallocation of Tax Accounts (Note 1) For the Twelve Month Period Ended December 31, 2010

	Electric Gas	Four Factor 66.51% 33.49%		NOL 55.67% 44.33%
Line No.	Description	31-Dec-08 UE/G-090704/5 AMA	AMA	Variance December 2008- December 2010
50	Construction Work in Progress		(Note 1)	
51				
52	Elec Construction Work in Process	208,482,092	416,213,955	207,731,863
53	Gas Construction Work in Process	72,529,772	49,912,986	(22,616,786)
54	Other Work in Process	2,405,366	729,075	(1,676,291)
55	Electric Preliminary Surveys	1,006,718	2,152,924	1,146,206
56	Total Construction Work in Progress	284,423,948	469,008,940	184,584,992
57	Ŭ			
58	Nonoperating			
59				
60	Non-Utility Property	12,351,262	(81,520,475)	(93,871,737)
61	Investment in Associated Companies	424,590,279	50,127,428	(374,462,851)
62	Other Investments & FAS 133	(283,436,064)	80,318,879	363,754,943
63	Deferred Items-Other	271,549,088	200,268,839	(71,280,249)
64	Deferred Federal Income Tax	(98,288,077)	(33,934,336)	64,353,741
65	Temporary Cash Investments	(67,392,847)	-	67,392,847
66	Environmental Receivables	1,290	(64,474,449)	(64,475,739)
67	Current Accounts - Gas Allocation only	80,351	1,553	(78,798)
68	Merchandising Inventory - Gas Only		80,791	80,791
69	FIT Taxes Accrued - Repair Allowance		-	-
70	Total Non Operating Investment	259,455,282	150,868,230	(108,587,052)
71				
72	Total CWIP & Nonoperating Investment	543,879,230	619,877,170	75,997,940
73				
74	Total Average Investments	5,414,698,722	6,264,572,933	849,874,211
75	Rounding		• • • • • • • • • • • • • • • • • • •	
76	Total Investor Supplied Capital	\$ 195,468,522	\$ 291,384,777	\$ 95,916,255
77				
78				
Allocat	ion of Working Capital			
79	Electric Working Captial			
80	Total Investment		\$ 6,264,572,933	\$ 849,874,211
81	Less: Electric CWIP	(208,482,092)	(416,213,955)	(207,731,863)
82	Less: Gas CWIP	(72,529,772)	(49,912,986)	22,616,786
83	Interest Bearing Regulatory Assets			-
84	Other Work in Progress	(2,405,366)	(729,075)	1,676,291
85	Preliminary Surveys	(1,006,718)	(2,152,924)	(1,146,206)
86	Total	5,130,274,774	5,795,563,993	665,289,219
87				
88	Electric Working Capital Ratio	3.8101%	5.0277%	1.2176%
89		<b>(</b> )	<u> </u>	
90	Electric Working Capital	\$ 132,602,669	\$ 204,952,588	\$ 72,349,920
91	One Warking Comital			
92	Gas Working Capital	¢ = 444 000 700	¢ c oc4 = 70 000 f	
93	Total Investment		\$ 6,264,572,933	
94 05	Less: Electric CWIP	(208,482,092)	(416,213,955)	(207,731,863)
95 06	Less: Gas CWIP	(72,529,772)	(49,912,986)	22,616,786
96	Interest Bearing Regulatory Assets			-

## Puget Sound Energy, Inc. Combined Working Capital With Reallocation of Tax Accounts (Note 1) For the Twelve Month Period Ended December 31, 2010

	Electric Gas	Four Factor         NOL           66.51%         55.67%           33.49%         44.33%
Line		31-Dec-08 31-Dec-10 Variance UE/G-090704/5 UE/G-11 December 2008-
No.	Description	AMA AMA December 2010
		(Note 1)
97	Other Work in Progress	(2,405,366) (729,075) 1,676,291
98	Preliminary Surveys	(1,006,718) (2,152,924) (1,146,206)
99	Total	5,130,274,774 5,795,563,993 665,289,219
100		
101	Gas Working Capital Ratio	3.8101% 5.0277% 1.2176%
102	<b>.</b> .	
103	Gas Working Capital	\$ 52,980,352 \$ 78,846,955 \$ 25,866,604
104		<u>_</u>
105	Non Operating Working Capital	\$ 9,885,502 <b>\$</b> 7,585,233 <b>\$</b> (2,300,268)
106		

107 (Note 1) An overview of Repairs/Retirements and NOL reallocations by Working Capital line item

108 is shown on JHS/MJS-3 page 3.06. The working capital calculation without the reallocation of

109 tax accounts is presented in the first column of JHS/MJS-3 page 3.09.

## PUGET SOUND ENERGY, INC.-ELECTRIC & GAS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010 ALLOCATION METHODS

lethod	Description		Electric	Gas	Total
1	* <u>12 Month Average Number of Customers</u>	12/31/2010	1,078,501	750,811	1,829,312
	Percent		58.96%	41.04%	100.00%
2	* Joint Meter Reading Customers	12/31/2010	706,127	408,431	1,114,558
	Percent		63.35%	36.65%	100.00%
3	* Non-Production Plant				
	Distribution	12/31/2010	\$3,457,231,764 \$	2,533,527,615	\$ 5,990,759,379
	Transmission	12/31/2010	425,086,614	-	425,086,614
	Direct General Plant	12/31/2010	136,171,270	47,516,628	183,687,898
	Total		\$4,018,489,648 \$	2,581,044,243	
	Percent		60.89%	39.11%	100.00%
4	* <u>4-Factor Allocator</u>				
	Number of Customers	12/31/2010	1,078,501	750,811	1,829,312
	Percent		58.96%	41.04%	100.00%
	Labor - Direct Charge to O&M	12/31/2010	47,628,712	23,754,417	\$ 71,383,129
	Percent		66.72%	33.28%	100.00%
	T&D O&M Expense (Less Labor)	12/31/2010	69,836,081	27,914,823	\$ 97,750,905
	Percent		71.44%	28.56%	100.00%
	Net Classified Plant (Excluding General (Common) Plant)	12/31/2010	3,879,978,869	1,750,859,729	5,630,838,598
	Percent		68.91%	31.09%	100.00%
	Total Percentages		266.03%	133.97%	400.00%
	Percent		66.51%	33.49%	100.00%
5	* Employee Benefits				
	Direct Labor Accts 500-935	12/31/2010	49,678,352	24,123,486	73,801,838
	Total		\$ 49,678,352 \$	24,123,486	\$ 73,801,838
	Percent		67.31%	32.69%	100.00%

Puget Sound Energy, Inc. 2011 GRC Overview of Reallocation of SAP Tax Balance Sheet Accounts As of December 31, 2010

			Rate-		End of Period		Avera	Average of the Monthly Averages	ages	Reallocation
Line			Making	SAP	Track Rprs/Rtrmts	Balances used	SAP	Track Rprs/Rtrmts	Balances used	Explanation
No.	. Number	Account Title	Treatment	Balance	& Dep NOL Separately	in Fin Stmt Exhs	Balance	& Dep NOL Separately	in Fin Stmt Exhs	(See page 2)
13	19000433	NOL Carryforward - Bonus Depreciation	E&GRB <sup>(Note 1)</sup>	\$ 98.908.318	\$ 253.459	\$ 99.161.777 \$	21.825.453	\$ 19.916.764	\$ 41.742.217	(a)
14		NOL Carryforward Repairs/Retirement	Op not RB			(253,460)	-			(q)
15	23600033	Federal Income Taxes	W/C	60,744,623	(3,514,566)	57,230,056	72,563,734	(25,251,084)	47,312,650	(a), (b), (c)
16	23600033.1	Federal Income Taxes Repairs/Retiremnt	Op not RB		3,514,567	3,514,567		5,138,137	5,138,137	(c)
17	28200002	DFIT - Gas Plant <sup>(Note 2)</sup>	GRB	(330,789,144)	24,641,242	(306,147,902)	(296,944,519)	24,564,298	(272,380,221)	(d)
18	3 28200002.1	DFIT - Gas Plant Repairs/Retirement	Op not RB	ı	(24,641,242)	(24,641,242)	'	(24,564,298)	(24,564,298)	(p)
19	28200121	DFIT - Electric Plant (Note 2)	ERB On not DD	(848,068,474)	41,273,827	(806,794,647)	(768,446,596)	41,414,322	(727,032,274)	(e)
2 F					(170/017/74)	1120/012/14/		(41,414,044)	(41,414,066)	121
22		Combined Balances		\$ (1,019,204,678)	, ,	\$ (1,019,204,678) \$	(971,001,929)	, ,	\$ (971,001,929)	
23		Impact on Financial Statement Exhibits								
24		Impact on JHS-3 and MJS-3 Page 3.07 Combined Balance Sheet (as	heet (as demo	demonstrated in JHS/MJS-3 page 3.07):	page 3.07):					
25		Page 2 of 4 Line "190 Current Deferred Taxes"				Line 13 + Line 14		\$ 20,112,946		
26		Page 3 of 4 Line "236 Taxes Accrued"				Line 15 + Line 16		(20,112,946)		
27		Page 3 of 4 Line "282 Accum. Def. Income Taxes - Other Prop."	Prop."			Sum Line 17 through Line 20	ine 20	0		
28		Overall Impact on Balance Sheet					I	\$ 0		
29	_	Impact on JHS-3 Page 3.08 Electric Ratebase (as demonstrated in JHS-3 page 3.08);	ated in JHS-3 p	age 3.08):						
30		Page 1 of 2 Line 33 "28200121 DFIT Electric Plant"				Line 19		41,414,322		
31		Page 1 of 2 Line 35a2 "19000433 NOL Carryforward"				Line 13 x 55.6653% (Note 1)	ote 1)	11,086,726		
32		Subtotal Electric Ratebase before Working Capital					1	52,501,048		
33		Allocation of Overall Impact on Working Capital to Electric	C			Line 48	I	(17,964,264)		
34	-	Overall Impact on Electric Ratebase						\$ 34,536,784		
35	_	Impact on MJS-3 Page 3.08 Gas Ratebase (as demonstrated in MJS-3 page 3.08):	d in MJS-3 page	e 3.08):			,			
36		Page 1 of 1 Line 10 "Accumulated Deferred FIT"				Line 17		24,564,298		
37		Page 1 of 1 Line 11 "NOL Carryforward"				Line 13 x 44.3347% (Note 1)	ote 1)	8,830,039		
38		Subtotal Gas Ratebase before Working Capital						33,394,337		
39		Allocation of Overall Impact on Working Capital to Gas				Line 49		(6,593,422)		
40	_	Overall Impact on Gas Ratebase					l	\$ 26,800,915		
41	_	impact on JHS-3 and MJS-3 Page 3.09 Combined Working Capital (as demonstrated in JHS/MJS-3 page 3.09):	Capital (as dem	onstrated in JHS/MJS	-3 page 3.09):		I			
42		Page 1 of 2 Line 28 "Comon Deferred Tax - Allocation to Electric"	Electric"			(Line 14 + Line 16) x 55.6653% (Note 1)	5.6653% (Note 1)	2,969,365		
43		Page 1 of 2 Line 29 "NOL Carryforward"				Line 13 x 55.6653% (Note 1)	ote 1)	11,086,726		
44		Page 1 of 2 Line 43 " Common Deferred Tax - Allocation to Gas"	o Gas"			(Line 14 + Line 16) x 44.3347% (Note 1)	1.3347% (Note 1)	2,364,955		
45		Page 1 of 2 Line 45 "NOL Carryforward"				Line 13 x 44.3347% (Note 1)	ote 1)	8,830,039		
46		Page 2 of 2 Line 48 "Total Electric & Gas Operating Investment"	nent"				1	\$ 25,251,084		
47	-	Allocation of Working Capital:					1			
48		Page 2 of 2 Line 90 "Electric Working Capital"					71%	(17,964,264)		
49		Page 2 of 2 Line 92 "Gas Working Capital"					26%	(6,593,422)		
50		Page 2 of 2 Line 105 "Non Operating Working Capital"					3%	(693,398)		
51		Page 2 of 2 Line 76 "Total Investor Supplied Working Capital"	al"			I	100%	\$ (25,251,084)		

# Exhibit No. \_\_\_(JHS-3) Page 12 of 21 Page 3.06 (Page 1 of 2)

# Overview of Reallocation of SAP Tax Balance Sheet Accounts Puget Sound Energy, Inc. As of December 31, 2010 2011 GRC

Footnotes and Reallocation Explanations

Footnotes:

(Note 1) Allocated 55.67% to Electric and 44.33% to Gas based on an analysis of the causes for the Net Operating Losses. (Note 2) Tracks accelerated depreciation on normalized assets.

Reallocation Explanations
(a) Tracks 2009/2010 NOL related to Bonus Depreciation from working capital to ratebase.
(b) Tracks 2009/2010 NOL related to Repairs and Retirements from working capital to operating not in ratebase.
(c) Tracks current FIT payable for Repairs and Retirements from working capital to operating not in ratebase.
(d) Tracks gas DFIT related to Repairs and Retirements from gas ratebase to operating not in ratebase.
(e) Tracks electric DFIT related to Repairs and Retirements from gas ratebase to operating not in ratebase.

Exhibit No. \_\_\_(JHS-3) Page 13 of 21 Page 3.06 (Page 2 of 2)

'ASSETS         (Note 1)           **SETS         **UTILITY PLANT           **"Electric Plant         5         6,471,625,305         \$         6,471,625,305           101 Electric Plant Nucle Capital Leases         2,308,171         2,308,171         2,308,171           102 Electric Plant Purchased or Sold         -         -         2,308,171         2,308,171           102 Electric Plant Purchased or Sold         -         -         2,308,171         2,308,171         2,308,171         2,308,171         2,308,171         2,308,171         2,308,171         2,308,171         2,31,50,73         333         373,533         373,533         373,533         373,533         373,533         373,533         12,153,657         2,11,53,657         2,11,53,657         2,11,53,657         2,11,53,657         2,11,53,657         2,11,53,657         12,11,53,657         12,153,657	FERC Account and Description	Balance Sheet Without Reallocation of Tax Accounts Dec-10 AMA	Track Taxes for Repairs / NOL Dec-10 AMA	With Reallocation of Tax Accounts used in JHS/MJS- 3 Page 3.02 Dec-10 AMA
**UELetric Plant **UEletric Plant **UEletric Plant **UEletric Plant **Gas Plan	*****		(Note 1)	
***Clearch Plant 101 Electic Plant in Service 101 Electic Plant Held for Future Use 102 Electic Plant Held for Future Use 105 Comp. Construction Not ClassIfElectric 106 Comp. Construction Not ClassIfElectric 107 Class Plant 1 107 Class 1 107 Clas				
101 Electric Plant in Service         \$         6.471 (£25,305         \$         6.471 (£25,305           101 Property Under Capital Leases         2.308,171         2.308,171         2.308,171         2.308,171           102 Electric Plant Petrohased or Sold         -         -         -         -           105 Electric Plant Petrohased or Sold         -         -         -         -           105 Electric Plant Acquisition Not Classifd-Electric         150,099,394         150,099,394         150,099,394           107 Construction Not Classifd-Electric         1387,834,183         387,834,183         387,834,183         387,834,183           101 Gas Plant in Service         2.611,968,389         2.611,968,389         2.611,968,389         2.611,968,389           103 Gas Plant in Service         Cast 13,452,3657         2.1153,657         2.153,657         2.153,657           103 Gas Plant Hold for Flutru Use         19,142,306         19,142,306         19,142,306         19,142,306           104 Gas Plant in Service - Common         2.649,702,621         2.695,702,621         2.695,702,621           ***Total Gas Plant         2.649,703         42,689,933         42,689,933         42,689,933           105 Comp Construction Not Classifd - Common         42,480,371         42,480,371         42,889,933				
101.1 Property Under Capital Lasses       2,308,171       2,308,171         102. Electic Plant Hot For Future Use       28,649,726       28,649,726         106 Comp, Construction Not ClassId - Electric       150,099,394       150,099,394         107 Construction Not ClassId - Electric       387,834,183       387,834,183         114 Electric Plant Acquisition Adjustments       2,51,773,353       251,773,353         ""Total Electric Plant       7,292,190,131       7,292,190,131         ""Gas Plant In Service       19,142,306       19,142,306         106 Comp, Construction Not Resid - Gas       3,5622,826       35,622,826         117.3 Gas Struit, Resvr. & Plant, Noncur.       7,815,443       7,815,443         ""Common Plant       2,669,702,621       2,669,702,621         ""Common Plant       2,269,508       467,985,598         ""Accumulated Depreciation and Amortization       42,489,0371       424,680,371         107 Construction Not Classified - Common       42,689,598       467,985,598         ""Accumulated Depreciation and Amortization       108 Accumulated Provision for Amortization       108 Accumulated Provision for Amortization         108 Accumulated Provision for Coperciation       (3,439,137,249)       (3,439,137,249)         114 Accumulated Provision for Coperclasion       (3,439,137,249)       (3,462,794 </td <td></td> <td>\$ 6 471 625 305</td> <td></td> <td>\$ 6 <i>4</i>71 625 305</td>		\$ 6 471 625 305		\$ 6 <i>4</i> 71 625 305
102 Electric Plant Heuro Base 10 Sold       -         105 Electric Plant Held for Future Use       28,449,726       28,649,726         106 Comp. Construction Not Classif. Electric       150,099,394       150,009,394         107 Construction Work in Prog Electric       387,834,183       387,834,183         114 Electric Plant Adjustments       25,1773,353       25,1773,353         ***Total Electric Plant       7,292,190,131       7,292,190,131         101 Gas Plant in Service       2,611,968,389       2,611,968,389         105 Gas Plant Held for Future Use       19,142,306       19,142,306         105 Comp. Construction Not Classific - Gas       2,615,062,621       2,695,702,621         107 Construction Work in Progress - Gas       3,5622,826       3,5622,826         107 Construction Not Classified - Common       42,480,371       424,880,371         101 Plant in Service - Common       42,469,933       42,669,933         ***Total Construction Not in Progress - Common       42,669,933       42,669,933         ***Total Construction Not in Progress - Common       42,469,933       42,669,933         ***Total Construction Work in Progress - Common       42,469,933       42,669,933         ***Total Contruction Work in Progress - Common       42,469,931,97,249       (3,439,137,249)         108 Coung Locatu		. , , ,		
105 Electric Plant Held for Future Use         28,549,726         28,549,726           106 Comp. Construction Work in Prog Electric         150,099,394         150,009,394           107 Construction Work in Prog Electric         387,834,183         387,73,353           ***Total Electric Plant         251,773,353         251,773,353           101 Gas Plant Init Service         2.611,968,389         2.611,968,389           105 Gas Plant Held for Future Use         1.91,42,306         1.91,42,306           106 Gas Plant Held for Future Use         2.611,968,389         2.611,968,389           106 Gas Plant Held for Future Use         1.91,42,306         1.91,42,306           107 Construction Nork in Progress - Gas         3.6,722,826         3.5,622,826           107 Construction Nork In Progress - Gas         3.6,722,826         3.5,622,826           107 Construction Nork In Progress - Common         424,800,371         424,800,371           107 Earts Havika - Common         424,800,371         424,800,331           107 Construction Nork In Progress - Common         424,800,371         424,800,371           108 Accumulated Deprecision for Amortization         (3.439,137,249)         (3,439,137,249)           108 Accumulated Deprecision for Amortization         (3.622,21,24)         (3,682,220,124)           108 Accumulated Deprecision fo		-		-
106 Comp. Construction Not Classifier. Electric.         150,099,394         150,009,394           107 Construction Work in Progres Electric.         387,884,183         387,884,183           114 Electric Plant Acquisition Adjustments         251,773,353         251,773,353           ***Total Electric Plant         7,292,190,131         7,292,190,131           ***Case Plant         101 Gase Plant In Service         2,611,968,389         2,611,968,389           105 Gase Plant Insel for Future Use         19,142,306         19,142,306         19,442,306           105 Gase Plant Inservice         2,611,968,389         2,611,968,389         2,611,968,389           106 Comp. Construction Not Classified - Gas         3,622,826         3,5622,826         3,5622,826           107 Construction Work in Progress - Gas         3,6622,827         2,885,702,621         2,885,702,621           ***Common Plant         2,089,702,621         2,885,702,621         2,885,903           100 Construction Not Classified - Common         42,480,371         42,480,371         42,480,931           100 Construction Not Classified - Common         42,680,393         42,669,933         42,669,933           100 Construction Not Classified - Common         42,680,301         467,896,598         47,758,750           ***Accoumulated Provision for Amortization         (1		28,549,726		28,549,726
114 Electric Plant Acquisition Ädjustments         251,773,353         251,773,353           ***Total Electric Plant         7,292,190,131         7,292,190,131           ***Case Plant         101 Gase Plant in Service         2,611,968,389         2,611,968,389           105 Gase Plant In Service         2,614,2308         142,308         194,2308           106 Gorp. Construction Not Classified - Cas         21,153,657         121,153,657         121,153,657           107 Construction Work In Progress - Gas         35,622,826         35,622,826         35,622,826           ***Total Case Plant         2,695,702,621         2,695,702,621         2,695,702,621           ***Common Plant         101 Plant in Service - Common         42,480,371         424,880,371         1424,880,371           106 Comp Construction Not Classified - Common         42,699,933         42,669,933         ***Code,933         42,669,933           ***Commulated Provision for Amortization         (3,439,137,249)         (3,439,137,249)         114 Accumulated Provision for Amortization         (18,755,976)         (167,755,976)           115 Accem PLOY Cork Amort Plant Acquis, Adj.         (18,622,20,124)         (3,682,220,124)         (3,682,220,124)           ***Locumulated Provision for Amortization         (18,755,976)         (167,755,976)         (167,755,976) <t< td=""><td></td><td>150,099,394</td><td></td><td>150,099,394</td></t<>		150,099,394		150,099,394
***Total Electric Plant         7,292,190,131         7,292,190,131           ***Case Plant         101 Gase Plant in Service         2,611,968,389         2,611,968,389           101 Gase Plant in Service         2,611,968,389         2,611,968,389         19,142,306           100 Comp. Construction No Classified - Gas         21,153,657         21,55,657         19,142,306           107 Construction No Koik in Progress - Gas         7,815,443         7,815,443         7,815,443         7,815,443           ***Total Gase Plant         2,689,702,621         2,689,702,621         2,689,702,621         2,689,702,621           ***Common Plant         24,880,371         424,880,371         424,880,371         104,294         346,294         346,294           108 Comp Construction Not Classified - Common         42,689,933         42,669,933         42,669,933         42,669,538           ***Total Common Plant         03,499,137,249         (3,439,137,249)         (3,439,137,249)         (3,439,137,249)         (3,439,137,249)         (3,439,137,249)         (3,439,137,249)         (3,682,220,124)         ***         ***         ***         ***         (55,326,900)         (55,326,900)         (55,326,900)         (55,326,900)         (53,262,902)         ***         ***         ***         ***         ***         ***	107 Construction Work in Prog Electric	387,834,183		387,834,183
***Cas Plant 101 Gas Plant in Service 2.611,968,389 2.611,968,389 105 Gas Plant Held for Fuure Usa 19,142,306 106 Comp. Construction Not Classid Gas 2,1153,657 107 Construction Not Classid Gas 35,622,826 117.3 Gas Studin Resv. & Ppin-Noncur. 7.7613,443 7.815,443 ***Total Gas Plant 2.665,702,621 ***Common Plant 2.665,702,621 ***Common Plant 4.2,689,331 107 Construction Not Classified - Common 424,880,371 106 Comp Construction Not Classified - Common 346,294 107 Construction Work in Progress - Common 424,880,371 108 Accumulated Depretication and Amortization 4.67,896,598 ***Accumulated Depreciation and Amortization (187,755,976) 118 Accm Prv.tor Amort.d Plant Acquis. Adj. (55,226,800) ***Less: Accumulated Provision for Amortization (187,755,976) 118 Accm Prv.tor Amort.d Plant Acquis. Adj. (55,226,800) ***Less: Accumulated Provision for Amortization (187,755,976) 119 Accm Prv.tor Amort.d Plant Acquis. Adj. (55,226,800) ***Less: Accumulated Provision for Amortization (187,755,976) 119 Accm Prv.tor Amort.d Plant Acquis. Adj. (55,226,800) ***Less: Accumulated Provision for Amortization (187,73,569,226 ***OTHER PROPERTY AND INVESTMENTS ****Other Investments 121 Norutifly Property (3,346,278 122 Accm.Prov.for Depre Amort.Noru-utifly P (3360,228) ****Total Other Investments 122,229,517 ****Cotal Other Investments 122,229,517 ****Cotal Other Investments 122,229,517 ****Cotal Other Investments 134 Other Investments 132,229,517 ****Cotal Other Investments 134 Other Special Deposits 131,57,469 135 Temporary Cosh Investments 132,57,459 134 Other Special Deposits 131,57,459 134 Other Special Deposits 131,57,459 131,250,697 ****Accounts Receivable 3,770,156 3,770	· · ·	251,773,353		
101 Gas Plant in Service         2.611.968.389         2.611.968.389           105 Gas Plant Held for Future Use         19.142.306         19.142.305           106 Compt. Construction Not ClassId Gas         21.153.657         21.153.657           107 Construction Not ClassId Gas         35.622.826         7.615.443           ***Total Gas Plant         2.665.702.621         2.665.702.621           ***Common Plant         101 Plant in Service - Common         424.880.371         424.880.371           106 Compt Construction Not ClassIfied - Common         346.294         346.294           107 Construction Work in Progress - Common         42.669.933         42.669.933           ***Total Common Plant         467.996.598         467.996.598           ***Accumulated Depreciption for Depreciption         (3.439.137.249)         (3.439.137.249)           108 Accumulated Devision for Depreciption         (3.439.137.249)         (3.682.201.24)           ***Accumulated Provision for Amortization         (3.439.137.249)         (3.682.201.24)           ****Commulated Provision for Amortization         (3.439.137.249)         (3.682.201.24)           *****Commulated Provision for Amortization         (3.682.201.24)         (3.682.220.124)           ************************************	***Total Electric Plant	7,292,190,131		7,292,190,131
105 Gas Plant Held for Future Use         19,142,306         19,142,306           106 Comp. Construction Not Classif Gas         21,153,657         21,153,657           107 Construction Not Review R Ppin-Noncurr.         7,815,443         7,815,443           ***Total Gas Plant         2,605,702,621         2,605,702,621           ***Common Plant         101 Plant in Service - Common         346,294         346,294           107 Construction Not Classified - Common         346,294         346,294           107 Construction Not Classified - Common         424,880,371         424,880,371           107 Construction Not Classified - Common         346,294         346,294           107 Construction Not Classified - Common         467,896,598         467,896,598           ***Accumulated Depreciation and Amortization         108 Accumulated Provision for Amortization         (187,755,976)           108 Accumulated Provision for Amortization         (187,755,976)         (187,755,976)           115 Accm.Prv of Amort of Plant Acquis.Adj.         (55,326,900)         (55,5326,902)           115 Accm.Prv of Amort of Plant Acquis.Adj.         (36,622,220,124)         (3,682,220,124)           ***Net UTILITY PLANT         6,773,569,226         6,773,569,226           ***Otal Other Investments         (3,62,78         (3,46,778           1221 No	***Gas Plant			
105 Gas Plant Held for Future Use         19,142,306         19,142,306           106 Comp. Construction Not Classif. Gas         21,153,657         21,153,657           107 Construction Work in Progress - Gas         7,815,443         7,815,443           ***Total Gas Plant         2,695,702,621         2,695,702,621           ***Common Plant         101 Plant in Service - Common         346,294         346,294           107 Construction Nork in Progress - Common         424,880,371         424,880,371           106 Comp Construction Nork Classified - Common         346,294         346,294           107 Construction Nork in Progress - Common         42,669,933         42,669,933           ***Total Common Plant         467,896,598         467,896,598           ***Accumulated Depreciation and Amortization         (187,755,976)         (187,755,976)           115 Accom.Provior Amort OF Plant Acquis.Adj,         (55,228,900)         (55,228,900)           115 Accom.Prov for Mont OF Plant Acquis.Adj,         (55,228,900)         (55,228,902)           ***Other Investments         (3,682,220,124)         (3,682,220,124)           ***Total Other Investments         (3,346,278)         (3,346,278)           121 Nonutility Property         (3,346,278)         (3,46,278)           122 Nonutility Property And Investments         122,2		2,611,968.389		2,611,968,389
107 Construction Work in Progress - Gas         35,622,826         35,622,826           117.3 Gas Strain Resvr.& Pipin-Noncur.         7,815,443         7,815,443           ***Total Gas Plant         2,695,702,621         2,695,702,621           ***Common Plant         101 Plant in Service - Common         346,294         346,294           107 Construction Not Classified - Common         346,294         346,294         346,294           107 Construction Not Classified - Common         42,689,333         42,669,933         42,669,933           ***Total Common Plant         467,896,598         467,896,598         467,896,598           ***Accumulated Depreciation and Amortization         (18,439,137,249)         (3,439,137,249)         (3,439,137,249)           118 Accumulated Provision for Depreciation         (3,439,137,249)         (3,682,220,124)         (3,682,220,124)           ***Lacumulated Deprevision for Amortization         (187,755,976)         (187,755,976)         (187,755,976)           115 Accum, Pror Amort, Di Plant Acquis, Adj.         (55,322,800)         (55,322,800)         (55,322,800)           ***Cotal UtilLTY P LANT         6,773,569,226         6,773,569,226         6,773,569,226           ***Other Investments         122,229,517         122,229,517         122,229,517           ***Total Other Investments	105 Gas Plant Held for Future Use	19,142,306		
117.3 Gas Strdin Resvr.& PipinNoncurr.         7.815.443         7.815.443           ***Total Gas Plant         2,995,702,621         2,995,702,621           ***Common Plant         101 Plant in Service - Common         424,880,371         424,880,371           106 Comp Construction Not Classified - Common         346,294         346,294           107 Construction Work In Progress - Common         426,693,33         42,669,333           ***Total Common Plant         467,896,598         467,896,598           ***Accumulated Depreciation and Amortization         (3,439,137,249)         (3,439,137,249)           101 Accumulated Provision for Amortization         (187,755,976)         (187,755,976)           111 Accumulated Provision for Amortization         (3,682,220,124)         (3,682,220,124)           ***Locumulated Depreciation of Amortization         (3,682,220,124)         (3,682,220,124)           ***Tot UTILITY PLANT         6,773,569,226         6,773,569,226           **OTHER PROPERTY AND INVESTMENTS         122,220,517         122,229,517           ***Total Other Investments         192,229,517         122,229,517           122 Accm.Prov for Depr.& Amort.Non-utility P         (536,028)         6,325,205           124 Other Investments         6,325,205         6,325,205           122 Accm.Prov for Depr.& Amort.Non-utility	106 Comp. Construction Not Classfd Gas	21,153,657		21,153,657
***Total Gas Plant         2,695,702,621         2,695,702,621           ***Common Plant         101 Plant in Service - Common         346,294         346,294           107 Construction Not Classified - Common         346,294         346,294         346,294           107 Construction Not Classified - Common         346,294         346,294         346,294           107 Construction Not Classified - Common         42,689,933         42,669,933         42,669,933           ***Total Common Plant         467,896,598         467,896,598         467,896,598           ***Accumulated Depreciation and Amortization         (18,7,75,576)         (17,75,576)         175,526,900)           115 Accm.Prv of Amort OP Plant Acquis, Adj.         (55,526,900)         (55,526,900)         (55,526,900)           ***CHER PROPERTY AND INVESTMENTS         ***Commant in Subsidiary Companies         50,141,832         50,141,832         50,141,832           121 Nonutify Propenty         3,346,278         (3,242,71,336         69,277,436         69,277,436         69,277,436           ***Total Other Investments         122,229,517         122,229,517         122,229,517         122,229,517           ***Total Other Investments         60,355,205         6,355,205         6,355,205         6,355,205           134 Other Investments         61,250,697<	107 Construction Work in Progress - Gas	35,622,826		35,622,826
***Common Plant 101 Plant in Service - Common 105 Construction Not Classified - Common 107 Construction Work in Progress - Common 426,689,333 426,689,333 426,689,333 426,689,333 426,689,333 426,689,333 426,689,333 426,689,333 426,689,333 426,689,333 426,689,333 426,890,333 426,890,333 426,890,333 426,890,333 426,890,333 426,890,333 426,890,333 426,890,333 426,890,333 426,890,333 426,890,333 118 Accumulated Provision for Amortization 108 Accumulated Provision for Amortization 1187,755,976) 115 AccumPrv.for Amort.of Plant Acquis.Adj. (55,326,900) (55,327,438 (53,5205) (53,5205	•			
101 Plant in Service - Common         424,880,371         424,880,371           106 Comp Construction Not Classified - Common         346,294         346,294           107 Construction Work in Progress - Common         42,689,933         42,689,933           ***Total Common Plant         467,896,598         467,896,598           ***Accumulated Provision for Depreciation         (3,439,137,249)         (3,439,137,249)           118 Accumulated Provision for Amortization         (187,755,976)         (117,755,976)           115 Accum.Prv.for Amort.of Plant Acquis.Adj.         (55,326,900)         (55,326,900)           ***Tetu UTILITY PLANT         6,773,569,226         6,773,569,226           ***OTHER PROPERTY AND INVESTMENTS         ************************************	***Total Gas Plant	2,695,702,621		2,695,702,621
106 Comp Construction Not Classified - Common         346,294         346,294           107 Construction Work in Progress - Common         42,669,933         42,669,933           ***Total Common Plant         467,896,598         467,896,598           ***Total Common Plant         467,896,598         467,896,598           ***Accumulated Depreciation and Amortization         (3,439,137,249)         (3,439,137,249)           115 Accm.Ph/for Amort.O Plant Acquis.Adj.         (55,326,900)         (55,326,900)           115 Accm.Ph/for Amort.O Plant Acquis.Adj.         (55,326,900)         (55,326,900)           ***Less: Accumulated Depreciation Amortization         (3,682,220,124)         (3,682,220,124)           ***NOTHER PROPERTY AND INVESTMENTS         (536,028)         (536,028)           ***Other Investments         50,141,832         50,141,832           124 Other Investments         122,229,517         122,229,517           ***Total Other Investments         122,229,517         122,229,517           ***Total Other Special Deposits         11,957,469         11,957,469           131 Cash         6,355,205         6,355,205           132 Cash         60,328,107         60,328,107           ***Total Other Investments         60,328,107         60,328,107           ***Total Other Special Deposits <td>***Common Plant</td> <td></td> <td></td> <td></td>	***Common Plant			
106 Comp Construction Not Classified - Common         346,294         346,294           107 Construction Work in Progress - Common         42,669,933         42,669,933           ***Total Common Plant         467,896,598         467,896,598           ***Accumulated Depreciation and Amortization         (3,439,137,249)         (3,439,137,249)           111 Accumulated Provision for Depreciation         (3,439,137,249)         (3,439,137,249)           111 Accumulated Provision for Amortization         (55,326,900)         (65,326,900)           ***Tess: Accumulated Depre and Amortizat         (3,682,220,124)         (3,682,220,124)           **NET UTILITY PLANT         6,773,569,226         6,773,569,226           ***Other Investments         3,346,278         3,346,278           121 Nontility Property         3,346,278         3,346,278           122 Accm.Prov.for Depr.& Amort.Non-utility P         (536,028)         (536,028)           123.1 Investment is         122,229,517         122,229,517           ***Total Other Investments         69,277,436         69,277,436           ***Total Other Investments         122,229,517         122,229,517           ***Total Other Investments         60,355,205         6,355,205           134 Cash         6,355,205         6,355,205           134 Other Special	101 Plant in Service - Common	424,880,371		424,880,371
***Total Common Plant         467,896,598         467,896,598           ***Accumulated Depreciation and Amortization 108 Accumulated Provision for Depreciation (3,439,137,249) (3,439,137,249) (187,755,976) (187,755,976) (187,755,976) (155,326,900)         (3,439,137,249) (3,439,137,249) (3,5326,900) (55,326,900) (55,326,900) (55,326,900) (55,326,900) (55,326,900) (55,326,900) (55,326,900) (55,326,900) (3,682,220,124)           ***Less: Accumulated Depr and Amortizat         (3,682,220,124) (3,28,107,122,229,517) (122,229,51	106 Comp Construction Not Classified - Common			
***Accumulated Depreciation and Amortization 108 Accumulated Provision for Depreciation 114 Accumulated Provision for Amortization (187, 755, 976)         (3,439, 137, 249)           114 Accumulated Provision for Amortization (187, 755, 976)         (187, 755, 976)           115 Accm.Prv.for Amort.of Plant Acquis.Adj. ***Less: Accumulated Depr and Amortizat         (3,682, 220, 124)           ***Less: Accumulated Depr and Amortizat         (3,682, 220, 124)           **NET UTILITY PLANT         6,773,569, 226           ***Other Investments         3,346, 278           ***Other Investment is 121 Nonutility Property         3,346, 278           123.1 Investment is 124 Other Investment is 124 Other Investment is 122, 229, 517         (536, 028)           124 Other Investment is 124 Other Investment is 122, 229, 517         50, 141, 832           ***Total Other Investments         69, 277, 436           ***Total Other Investments         122, 229, 517           **TOTAL OTHER PROPERTY AND INVESTMENT         122, 229, 517           **CURRENT ASSETS         6, 355, 205           ***Cash         6, 355, 205           131 Cash         6, 355, 205           1331 Cash         6, 355, 205           134 Cash         6, 325, 205           1353 Temporary Cash Investments         60, 328, 107           136 Temporary Cash Investments         60, 328, 107	107 Construction Work in Progress - Common	42,669,933		42,669,933
108 Accumulated Provision for Depreciation         (3,439,137,249)         (3,439,137,249)           111 Accumulated Provision for Amorization         (187,755,976)         (187,755,976)           115 Accumulated Provision for Amorization         (187,755,976)         (187,755,976)           ***Less: Accumulated Depr and Amortizat         (3,682,220,124)         (3,682,220,124)           ***NET UTILITY PLANT         6,773,569,226         6,773,569,226           **OTHER PROPERTY AND INVESTMENTS         ***           ***TOther Investments         3,346,278         3,346,278           121 Nonutility Property         3,346,278         3,346,278           122 Accm.Prov.for Depr.& Amort.Non-utility P         (536,028)         (536,028)           123.1 Investment is         50,141,832         50,141,832           124 Other Investments         69,277,436         69,277,436           ***Total Other Investments         122,229,517         122,229,517           **TOTAL OTHER PROPERTY AND INVESTMENT         122,229,517         122,229,517           ***CURRENT ASSETS         6,355,205         6,355,205           134 Cash         6,355,205         6,355,205           134 Cash         60,328,107         60,328,107           135 Temporary Cash Investments         60,328,107         60,328,107 <td>***Total Common Plant</td> <td>467,896,598</td> <td></td> <td>467,896,598</td>	***Total Common Plant	467,896,598		467,896,598
108 Accumulated Provision for Depreciation         (3,439,137,249)         (3,439,137,249)           111 Accumulated Provision for Amorization         (187,755,976)         (187,755,976)           115 Accumulated Provision for Amorization         (187,755,976)         (187,755,976)           ***Less: Accumulated Depr and Amortizat         (3,682,220,124)         (3,682,220,124)           ***NET UTILITY PLANT         6,773,569,226         6,773,569,226           **OTHER PROPERTY AND INVESTMENTS         ***           ***TOther Investments         3,346,278         3,346,278           121 Nonutility Property         3,346,278         3,346,278           122 Accm.Prov.for Depr.& Amort.Non-utility P         (536,028)         (536,028)           123.1 Investment is         50,141,832         50,141,832           124 Other Investments         69,277,436         69,277,436           ***Total Other Investments         122,229,517         122,229,517           **TOTAL OTHER PROPERTY AND INVESTMENT         122,229,517         122,229,517           ***CURRENT ASSETS         6,355,205         6,355,205           134 Cash         6,355,205         6,355,205           134 Cash         60,328,107         60,328,107           135 Temporary Cash Investments         60,328,107         60,328,107 <td>***Accumulated Depreciation and Amortization</td> <td></td> <td></td> <td></td>	***Accumulated Depreciation and Amortization			
111 Accumulated Provision for Amortization         (187,755,976)         (187,755,976)           115 Accm.Prv.for Amort.of Plant Acquis.Adj,         (55,326,900)         (55,326,900)           ***Less: Accumulated Depr and Amortizat         (3,682,220,124)         (3,682,220,124)           **NET UTILITY PLANT         6,773,569,226         6,773,569,226           **OTHER PROPERTY AND INVESTMENTS         3,346,278         3,346,278           ***Other Investments         3,346,278         3,346,278           121 Nonutility Property         3,346,278         6,326,202)           122 Accm.Prov.for Depr.& Amort.Non-utility P         (536,028)         (536,028)           123 Other Investments         69,277,436         69,277,436           124 Other Investments         122,229,517         122,229,517           ***Total Other Investments         122,229,517         122,229,517           ***CURRENT ASSETS         6,355,205         6,355,205           131 Cash         6,355,205         6,355,205           134 Other Special Deposits         11,957,469         11,957,469           135 Working Funds         2,609,916         2,609,916           136 Temporary Cash Investments         60,328,107         60,328,107           ***Total Restricted Cash         -         -		(3.439.137.249)		(3.439.137.249)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.         (55,326,900)         (55,326,900)           ***Less: Accumulated Depr and Amortizat         (3,682,220,124)         (3,682,220,124)           **NET UTILITY PLANT         6,773,569,226         6,773,569,226           **OTHER PROPERTY AND INVESTMENTS         50,028)         (536,028)           ***Other Investments         3,346,278         3,346,278           121 Nonutility Property         3,346,278         3,346,278           122 Accm.Prov.for Depr. & Amort.Non-utility P         (536,028)         (536,028)           123.1 Investment in Subsidiary Companies         50,141,832         50,141,832           124 Other Investments         69,277,436         69,277,436           ***Total Other Investments         122,229,517         122,229,517           **TOTAL OTHER PROPERTY AND INVESTMENT         122,229,517         122,229,517           ***Cash         6,355,205         6,355,205           134 Other Special Deposits         11,957,469         11,957,469           135 Temporary Cash Investments         60,328,107         60,328,107           136 Temporary Cash Investments         60,328,107         60,328,107           137 Cash         61,250,697         81,250,697           ****Total Cash         *1,250,697         81,250,697				
**NET UTILITY PLANT         6,773,569,226         6,773,569,226           **OTHER PROPERTY AND INVESTMENTS         ***Other Investments         3,346,278         3,346,278           121 Nonutility Property         3,346,278         3,346,278         (536,028)           122 Accm.Prov.for Depr.& Amort.Non-utility P         (536,028)         (536,028)         (536,028)           123.1 Investment in Subsidiary Companies         50,141,832         50,141,832         50,141,832           124 Other Investments         69,277,436         69,277,436         69,277,436           ***Total Other Investments         122,229,517         122,229,517         122,229,517           **TOTAL OTHER PROPERTY AND INVESTMENT         122,229,517         122,229,517         122,229,517           **CURRENT ASSETS         6,355,205         6,355,205         131,957,469           131 Cash         6,328,107         60,328,107         60,328,107           133 Femporary Cash Investments         60,328,107         60,328,107         60,328,107           ***Total Cash         -         -         -         -           ***Total Cash         -         -         -         -           ***Total Cash         -         -         -         -           ***Total Cash         - </td <td>115 Accm.Prv.for Amort.of Plant Acquis.Adj.</td> <td></td> <td></td> <td>. ,</td>	115 Accm.Prv.for Amort.of Plant Acquis.Adj.			. ,
**OTHER PROPERTY AND INVESTMENTS ***Other Investments 121 Nonutility Property 3,346,278 3,346,278 122 Accm.Prov.for Depr.& Amort.Non-utilty P (536,028) (536,028) 123.1 Investment in Subsidiary Companies 50,141,832 50,141,832 124 Other Investments 69,277,436 69,277,436 ***Total Other Investments 122,229,517 122,229,517 **TOTAL OTHER PROPERTY AND INVESTMENT 122,229,517 122,229,517 **CURRENT ASSETS ***Cash 6,355,205 6,355,205 131 Cash 6,355,205 6,355,205 134 Other Special Deposits 11,957,469 11,957,469 135 Working Funds 2,609,916 2,609,916 136 Temporary Cash Investments 60,328,107 60,328,107 ***Total Cash 81,250,697 81,250,697 ***Total Restricted Cash	***Less: Accumulated Depr and Amortizat	(3,682,220,124)		(3,682,220,124)
***Other Investments       3,346,278       3,346,278         121 Nonutility Property       3,346,278       3,346,278         122 Accm. Prov. for Depr. & Amort. Non-utility P       (536,028)       (536,028)         123.1 Investment in Subsidiary Companies       50,141,832       50,141,832         124 Other Investments       69,277,436       69,277,436         ***Total Other Investments       122,229,517       122,229,517         **TOTAL OTHER PROPERTY AND INVESTMENT       122,229,517       122,229,517         ***Cash       6,355,205       6,355,205         131 Cash       6,355,205       6,355,205         134 Other Special Deposits       11,957,469       11,957,469         135 Working Funds       2,609,916       2,609,916         136 Temporary Cash Investments       60,328,107       60,328,107         ***Total Cash       -       -         ***Total Restricted Cash       -       -         ****Accounts Receivable       3,770,156       3,770,156         141 Notes Receivable       3,770,156       3,770,156         141 Notes Receivable       3,770,156       3,770,156         142 Customer Accounts Receivable       78,602,651       78,602,651	**NET UTILITY PLANT	6,773,569,226		6,773,569,226
***Other Investments       3,346,278       3,346,278         121 Nonutility Property       3,346,278       3,346,278         122 Accm. Prov. for Depr. & Amort. Non-utility P       (536,028)       (536,028)         123.1 Investment in Subsidiary Companies       50,141,832       50,141,832         124 Other Investments       69,277,436       69,277,436         ***Total Other Investments       122,229,517       122,229,517         **TOTAL OTHER PROPERTY AND INVESTMENT       122,229,517       122,229,517         ***Cash       6,355,205       6,355,205         131 Cash       6,355,205       6,355,205         134 Other Special Deposits       11,957,469       11,957,469         135 Working Funds       2,609,916       2,609,916         136 Temporary Cash Investments       60,328,107       60,328,107         ***Total Cash       -       -         ***Total Restricted Cash       -       -         ****Accounts Receivable       3,770,156       3,770,156         141 Notes Receivable       3,770,156       3,770,156         141 Notes Receivable       3,770,156       3,770,156         142 Customer Accounts Receivable       78,602,651       78,602,651	**OTHER PROPERTY AND INVESTMENTS			
122 Accm.Prov.for Depr.& Amort.Non-utility P       (536,028)       (536,028)         123.1 Investment in Subsidiary Companies       50,141,832       50,141,832         124 Other Investments       69,277,436       69,277,436         ***Total Other Investments       122,229,517       122,229,517         **TOTAL OTHER PROPERTY AND INVESTMENT       122,229,517       122,229,517         **CURRENT ASSETS       6,355,205       6,355,205         ***Cash       11,957,469       11,957,469         131 Cash       6,355,205       6,355,205         134 Other Special Deposits       11,957,469       11,957,469         135 Working Funds       2,609,916       2,609,916         136 Temporary Cash Investments       60,328,107       60,328,107         ****Total Cash       81,250,697       81,250,697         ****Total Cash       -       -         ****Total Restricted Cash       -       -         ****Total Receivable       3,770,156       3,770,156         141 Notes Receivable       3,770,156       3,770,156         142 Outsomer Accounts Receivable       78,602,651       78,602,651				
122 Accm.Prov.for Depr.& Amort.Non-utility P       (536,028)       (536,028)         123.1 Investment in Subsidiary Companies       50,141,832       50,141,832         124 Other Investments       69,277,436       69,277,436         ***Total Other Investments       122,229,517       122,229,517         **TOTAL OTHER PROPERTY AND INVESTMENT       122,229,517       122,229,517         **CURRENT ASSETS       6,355,205       6,355,205         ***Cash       11,957,469       11,957,469         131 Cash       6,355,205       6,355,205         134 Other Special Deposits       11,957,469       11,957,469         135 Working Funds       2,609,916       2,609,916         136 Temporary Cash Investments       60,328,107       60,328,107         ****Total Cash       81,250,697       81,250,697         ****Total Cash       -       -         ****Total Restricted Cash       -       -         ****Total Receivable       3,770,156       3,770,156         141 Notes Receivable       3,770,156       3,770,156         142 Outsomer Accounts Receivable       78,602,651       78,602,651		3,346,278		3,346,278
124 Other Investments         69,277,436         69,277,436           ****Total Other Investments         122,229,517         122,229,517           **TOTAL OTHER PROPERTY AND INVESTMENT         122,229,517         122,229,517           **CURRENT ASSETS         122,229,517         122,229,517           **CURRENT ASSETS         6,355,205         6,355,205           ***Cash         11,957,469         11,957,469           134 Other Special Deposits         11,957,469         2,609,916           135 Working Funds         2,609,916         2,609,916           136 Temporary Cash Investments         60,328,107         60,328,107           ***Total Cash         -         -           ****Total Cash         -         -           ****Total Restricted Cash         -         -           ****Accounts Receivable         3,770,156         3,770,156           141 Notes Receivable         3,770,156         3,770,156           142 Customer Accounts Receivable         203,753,411         203,753,411           143 Other Accounts Receivable         78,602,651         78,602,651				
***Total Other Investments         122,229,517         122,229,517           **TOTAL OTHER PROPERTY AND INVESTMENT         122,229,517         122,229,517           **CURRENT ASSETS         122,229,517         122,229,517           **CURRENT ASSETS         6,355,205         6,355,205           134 Other Special Deposits         11,957,469         11,957,469           135 Working Funds         2,609,916         2,609,916           136 Temporary Cash Investments         60,328,107         60,328,107           ***Total Cash         -         -           ***Restricted Cash         -         -           ***Total Restricted Cash         -         -           ***Accounts Receivable         3,770,156         3,770,156           141 Notes Receivable         2,03,753,411         203,753,411           143 Other Accounts Receivable         78,602,651         78,602,651	123.1 Investment in Subsidiary Companies	50,141,832		50,141,832
**TOTAL OTHER PROPERTY AND INVESTMENT       122,229,517         ***CURRENT ASSETS         ****Cash         131 Cash       6,355,205         134 Other Special Deposits       11,957,469         135 Working Funds       2,609,916         136 Temporary Cash Investments       60,328,107         ***Total Cash       -         ***Total Cash       -         ***Total Restricted Cash       -         ***Total Restricted Cash       -         ***Total Restricted Cash       -         ***Accounts Receivable       3,770,156       3,770,156         141 Notes Receivable       3,770,156       3,770,156         142 Customer Accounts Receivable       203,753,411       203,753,411         143 Other Accounts Receivable       78,602,651       78,602,651	124 Other Investments			
***CURRENT ASSETS ***Cash 131 Cash 6,355,205 6,355,205 134 Other Special Deposits 11,957,469 11,957,469 135 Working Funds 2,609,916 2,609,916 136 Temporary Cash Investments 60,328,107 60,328,107 ***Total Cash 81,250,697 81,250,697 ****Restricted Cash ****Total Restricted Cash ****Total Restricted Cash ****Accounts Receivable 3,770,156 3,770,156 142 Customer Accounts Receivable 203,753,411 203,753,411 143 Other Accounts Receivable 78,602,651 78,602,651	***Total Other Investments	122,229,517		122,229,517
****Cash       6,355,205       6,355,205         134 Other Special Deposits       11,957,469       11,957,469         135 Working Funds       2,609,916       2,609,916         136 Temporary Cash Investments       60,328,107       60,328,107         ***Total Cash       81,250,697       81,250,697         ****Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Accounts Receivable       3,770,156       3,770,156         141 Notes Receivable       203,753,411       203,753,411         143 Other Accounts Receivable       78,602,651       78,602,651	**TOTAL OTHER PROPERTY AND INVESTMENT	122,229,517		122,229,517
131 Cash       6,355,205       6,355,205         134 Other Special Deposits       11,957,469       11,957,469         135 Working Funds       2,609,916       2,609,916         136 Temporary Cash Investments       60,328,107       60,328,107         ***Total Cash       81,250,697       81,250,697         ****Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Accounts Receivable       3,770,156       3,770,156         141 Notes Receivable       203,753,411       203,753,411         143 Other Accounts Receivable       78,602,651       78,602,651	**CURRENT ASSETS			
134 Other Special Deposits       11,957,469       11,957,469         135 Working Funds       2,609,916       2,609,916         136 Temporary Cash Investments       60,328,107       60,328,107         ****Total Cash       81,250,697       81,250,697         ****Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Accounts Receivable       3,770,156       3,770,156         141 Notes Receivable       203,753,411       203,753,411         143 Other Accounts Receivable       78,602,651       78,602,651	***Cash			
135 Working Funds       2,609,916       2,609,916         136 Temporary Cash Investments       60,328,107       60,328,107         ***Total Cash       81,250,697       81,250,697         ****Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Accounts Receivable       -       -         141 Notes Receivable       3,770,156       3,770,156         142 Customer Accounts Receivable       203,753,411       203,753,411         143 Other Accounts Receivable       78,602,651       78,602,651		, ,		6,355,205
136 Temporary Cash Investments       60,328,107       60,328,107         ****Total Cash       81,250,697       81,250,697         ****Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Total Restricted Cash       -       -         ****Accounts Receivable       -       -         141 Notes Receivable       3,770,156       3,770,156         142 Customer Accounts Receivable       203,753,411       203,753,411         143 Other Accounts Receivable       78,602,651       78,602,651		, ,		
***Total Cash         81,250,697         81,250,697           ***Restricted Cash         -         -         -           ***Total Restricted Cash         -         -         -           ***Total Restricted Cash         -         -         -           ****Accounts Receivable         -         -         -           ****Accounts Receivable         3,770,156         3,770,156         3,770,156           142 Customer Accounts Receivable         203,753,411         203,753,411         203,753,411           143 Other Accounts Receivable         78,602,651         78,602,651         78,602,651	6			
***Restricted Cash-***Total Restricted Cash-***Accounts Receivable-141 Notes Receivable3,770,156142 Customer Accounts Receivable203,753,411143 Other Accounts Receivable78,602,65178,602,65178,602,651				
***Total Restricted Cash         -         -           ****Accounts Receivable         -         -           141 Notes Receivable         3,770,156         3,770,156           142 Customer Accounts Receivable         203,753,411         203,753,411           143 Other Accounts Receivable         78,602,651         78,602,651	***Total Cash	81,250,697		81,250,697
***Accounts Receivable         3,770,156         3,770,156           141 Notes Receivable         3,770,156         3,770,156           142 Customer Accounts Receivable         203,753,411         203,753,411           143 Other Accounts Receivable         78,602,651         78,602,651	***Restricted Cash	<u> </u>		<b>_</b>
141 Notes Receivable     3,770,156     3,770,156       142 Customer Accounts Receivable     203,753,411     203,753,411       143 Other Accounts Receivable     78,602,651     78,602,651	***Total Restricted Cash	-		-
141 Notes Receivable     3,770,156     3,770,156       142 Customer Accounts Receivable     203,753,411     203,753,411       143 Other Accounts Receivable     78,602,651     78,602,651	***Accounts Receivable			
142 Customer Accounts Receivable         203,753,411         203,753,411           143 Other Accounts Receivable         78,602,651         78,602,651		3,770.156		3.770.156
143 Other Accounts Receivable         78,602,651         78,602,651				
	146 Accounts Receiv.from Assoc. Companies	266,506		266,506

FERC Account and Description	With of	Balance Sheet nout Reallocation Tax Accounts Dec-10 AMA	Track Taxes for Repairs / NOL Dec-10 AMA	With Reallocati Accounts used in 3 Page 3 Dec-10 A	n JHS/MJS- .02
171 Interact and Dividends Dessively		70	(Note 1)		70
171 Interest and Dividends Receivable 173 Accrued Utility Revenues		73 133,311,524		1	73 33,311,524
185 Temporary Facilities		(12,211)		I	(12,211)
191 Unrecovered Purchased Gas Costs		(9,255,951)			(9,255,951)
***Total Accounts Receivable		410,436,157		4	10,436,157
***Allowance for Doubtful Accounts					
144 Accm.Prov.for Uncollectble Accts-Credit		(7,987,184)			(7,987,184)
***Less: Allowance for Doubtful Accounts		(7,987,184)			(7,987,184)
***Materials and Supplies					
151 Fuel Stock		13,726,802			13,726,802
154 Plant Materials and Operating Supplies		75,568,387			75,568,387
163 Stores Expense Undistributed		4,462,439			4,462,439
164.1 Gas Stored - Current		78,361,367			78,361,367
164.2 Liquefied Natural Gas Stored		634,674			634,674
***Total Materials and Supplies		172,753,667		1	72,753,667
***Unrealized Gain-Derivative Instrumnts (ST)					
175 Invest in Derivative Instrumnts -Opt ST		10,812,648			10,812,648
176 Invest in Derivative Instrumnts-Gain ST		-			-
***Unrealized Gain on Derivatives (ST)		10,812,648			10,812,648
***Prepayments and Other Current Assets		11 711 550			11 711 550
165 Prepayments 174 Misc.Current and Accrued Assets		11,711,558			11,711,558
186 Miscellaneous Deferred Debits		6,253,794 7,699			6,253,794
***Total Prepayments & Othr.Currt.Assets		17,973,052			7,699 17,973,052
Total repayments a official distances		17,373,032			17,575,052
Current Deferred Taxes					
190 Total Current Deferred Taxes		439,740,244	20,112,946	4	59,853,190
**TOTAL CURRENT ASSETS		1,124,979,281	20,112,946	1.1	45,092,227
		, ,, -	-, ,	,	-,,
**LONG-TERM ASSETS					
128 Pension Assets		-			40.260.802
165 Long-Term Prepaid 175 Invest in Derivative Instrumnts -Opt LT		40,260,892			40,260,892
175 Invest in Derivative Instrumits -Opt L1		3,285,625			3,285,625
181 Unamortized Debt Expense		45,331,739			45,331,739
182.1 Extraordinary Property Losses		98,961,817			98,961,817
182.2 Unrecovered Plant & Reg Study Costs		11,615,247			11,615,247
Subtotal WUTC AFUDC		52,576,506			52,576,506
182.3 Other Regulatory Assets		440,868,287			40,868,287
183 Prelm. Survey and Investigation Charges		2,152,924			2,152,924
184 Clearing Accounts		964,414			964,414
186 Miscellaneous Deferred Debits		327,444,354		3	27,444,354
187 Def.Losses from Dispos.of Utility Plant		525,242			525,242
189 Unamortized Loss on Reacquired Debt		18,921,718			18,921,718
**TOTAL LONG-TERM ASSETS		1,042,908,766		1,0	42,908,766
*TOTAL ASSETS	\$	9,063,686,789	\$ 20,112,946	\$ 9,0	83,799,735
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES					
230 Asset Retirement Obligations	\$	(2,258,797)		\$	(2,258,797)
244 FAS 133 Opt Unrealized Loss ST	Ψ	(226,751,482)			(2,256,797) 226,751,482)
245 FAS 133 Unrealized Loss ST		-		(2	-
231 Notes Payable		(114,183,333)		(1	14,183,333)
232 Accounts Payable		(268,716,361)		•	(68,716,361)
					,

FERC Account and Description	Balance Sheet Without Reallocation of Tax Accounts Dec-10 AMA	Track Taxes for Repairs / NOL Dec-10 AMA	With Reallocation of Tax Accounts used in JHS/MJS- 3 Page 3.02 Dec-10 AMA
		(Note 1)	
233 Notes Payable to Associated Companies	(22,885,285)		(22,885,285)
234 Accounts Payable to Asscted Companies	(315,344)		(315,344)
235 Customer Deposits	(28,955,346)	(00.440.040)	(28,955,346)
236 Taxes Accrued 237 Interest Accrued	4,916,978	(20,112,946)	(15,195,968)
237 Interest Accrued 238 Dividends Declared	(56,550,356)		(56,550,356)
241 Tax Collections Payable	(2,267,181)		(2,267,181)
242 Misc. Current and Accrued Liabilities	(15,533,610)		(15,533,610)
243 Obligations Under Cap.Leases - Current	(2,258,161)		(2,258,161)
**TOTAL CURRENT LIABILITIES	(735,758,279)	(20,112,946)	(755,871,225)
**DEFERRED TAXES			
***Reg. Liability for Def.Income Tax			
253 Other Deferred Credits	-		
283 Accum.Deferred Income Taxes - Other	(77,264,905)		(77,264,905)
***Total Reg.Liab.for Def.Income Tax	(77,264,905)		(77,264,905)
***Deferred Income Tax	(040,440)		(040.4.40)
255 Accum.Deferred Investment Tax Credits 282 Accum. Def. Income Taxes - Other Prop.	(318,143)	0.00	(318,143)
282 Accum. Def. Income Taxes - Other Prop. 283 Accum.Deferred Income Taxes - Other	(1,077,467,919) (233,858,255)	0.00	(1,077,467,919) (233,858,255)
***Total Deferred Income Tax	(1,311,644,318)		(1,311,644,318)
**TOTAL DEFERRED TAXES	(1,388,909,223)		(1,388,909,223)
**OTHER DEFERRED CREDITS Subtotal 227 Oblig Under Cap Lease - Noncurr	<i></i>		<i></i>
Total Unrealized Loss on Derivatives -LT	(153,009,175)		(153,009,175)
228.2 Accum. Prov.for Injuries and Damages 228.3 Pension and Post Retirement Liabilities	(285,417) (57,473,531)		(285,417)
228.4 Accum. Misc.Operating Provisions	(73,624,970)		(57,473,531) (73,624,970)
230 Asset Retirement Obligations (FAS 143)	(21,752,502)		(21,752,502)
252 Customer Advances for Construction	(99,292,866)		(99,292,866)
253 Other Deferred Credits	(190,652,150)		(190,652,150)
254 Other Regulatory Liabilities	(54,514,359)		(54,514,359)
256 Def. Gains from Dispos.of Utility Plt	(4,907,492)		(4,907,492)
257 Unamortized Gain on Reacquired Debt	(70,582)		(70,582)
**TOTAL OTHER DEFERRED CREDITS	(655,583,044)		(655,583,044)
**CAPITALIZATION ***SHAREHOLDER'S EQUITY ****Common Equity			
201 Common Stock Issued	(859,038)		(859,038)
207 Premium on Capital Stock	(478,145,250)		(478,145,250)
210 Gain on Resale/Cancel.of Reacq.Cap.Stk	-		-
211 Miscellaneous Paid-in Capital 214 Capital Stock Expense	(2,488,196,692) 7,133,879		(2,488,196,692) 7,133,879
215 Appropriated Retained Earnings	(8,376,461)		(8,376,461)
216 Unappropriated Retained Earnings	(337,597,725)		(337,597,725)
216.1 Unappr.Undistrib.Subsidiary Earnings	6,008,148		6,008,148
219 Other Comprehensive Income	180,318,423		180,318,423
433 Balance Transferred from Income	22,105,521		22,105,521
438 Dividends Declared - Common Stock	122,976,007		122,976,007
439 Adjustments to Retained Earnings	5,848,610		5,848,610
****Total Common Equity	(2,968,784,577)		(2,968,784,577)
***TOTAL SHAREHOLDER'S EQUITY	(2,968,784,577)		(2,968,784,577)
***REDEEMABLE SECURITIES AND LONG-TERM DEB	т		
****Preferred Stock - Manditorily Redeemable	-		-

FERC Account and Description	With	Balance Sheet nout Reallocation Tax Accounts Dec-10 AMA	Track Taxes for Repairs / NOL Dec-10 AMA	With Reallocation of Tax Accounts used in JHS/MJS- 3 Page 3.02 Dec-10 AMA
		Dec-TU AMA	(Note 1)	Dec-TO AMA
****Total Preferred Stock - Mand Redeem		-	<b>,</b> ,	
****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed ****Corporation Obligated, Mand Redeem				
****Long-term Debt 221 Bonds 221 Junior Subordinated Debt 226 Unamort.Disct. on Long-term Debt-Debit		(3,064,651,667) (250,000,000) -		(3,064,651,667) (250,000,000)
Long-term Debt		(3,314,651,667)		(3,314,651,667)
****Long-term Debt		(3,314,651,667)		(3,314,651,667)
***REDEEMABLE SECURITIES AND LTD		(3,314,651,667)		(3,314,651,667)
**TOTAL CAPITALIZATION		(6,283,436,244)		(6,283,436,244)
<b>*TOTAL CAPITALIZATION AND LIABILITIES</b>	\$	(9,063,686,789) \$	(20,112,946	6) \$ (9,083,799,735)

(Note 1) - An overview of Repairs/Retirements and NOL reallocations by Balance Sheet line item is shown on JHS/MJS-3 page 3.06.

Exhibit No. \_\_\_(JHS-3) Page 18 of 21 Page 3.08 (Page 1 of 2)

#### Puget Sound Energy, Inc. Electric Rate Base With and Without Reallocation of Tax Accounts As of December 31, 2010

		As of December 31, 2	2010			
				4-Factor	NOL	
			Electric	66.51%	55.67%	
			Gas	33.49%	44.33%	
			AMA 12/31/2010	AMA 12/31/2010	AMA 12/31/2010	
			Without		With Reallocation of	
			Reallocation of Tax	Track Taxes for	Tax Accounts used	Reallocation
1	Account	Description	Accounts	Repairs / NOL	in JHS Page 3.03	Explanations
2	Account	Description	Accounts	(Note 1)	11 01 01 age 3.00	Explanations
3		Rate Base		(NOLE I)		
4	101 / 102 / 230XXXX1	Electric Plant in Service	¢ 6 451 164 409		¢ 6 451 164 409	
			\$ 6,451,164,408		\$ 6,451,164,408	
5	101 / 253XXXX3	Common Plant-Allocation to Electric	275,854,090		275,854,090	
6	114XXXX1	Electric Plant Aquisition Adjustment	251,773,352		251,773,352	
6a	18230001	Tenaska	59,395,254		59,395,254	
6b	18230171	Cabot	-		-	
6c	1822XXX1	White River Deferred Plant Costs	37,566,968		37,566,968	
6d	1823XXX1	White River Deferred Relicensing & CWIP	(1,372,560)		(1,372,560)	
6e	14300061 & 25400021	Net Regulatory Liability - Canwest	-		-	
6f	18230231/ 18230371	Hopkins Ridge BPA Transmission	1,394,050		1,394,050	
6g	25300831	Hopkins II Wake Effect Settlement	(503,995)		(503,995)	
6h	18230381/18230391	Goldendale Deferral -UE-070533	5,549,541		5,549,541	
6i	18230351-71	Mint Farm Deferral	41,432,583		41,432,583	
6j	1340xxxx	BPA Deposits	8,813,309		8,813,309	
6k	18606XX	WHE Deferred Costs-UE-090704	3,607,896		3,607,896	
61	1860xxx	Prepaid Major Maint Sumas/Gold./Freddy	1,627,205		1,627,205	
6m	16599011	Prepaid Colstrip 1&2 WECo Coal Resv Ded.	5,000,000		5,000,000	
7	18230041	Colstrip Common FERC Adj - Reg Asset	21,589,277		21,589,277	
8	18230051	Accum Amortization Colstrip-Common FERC	(13,547,398)		(13,547,398)	
9	18230061	Colstrip Def Depr FERC Adj - Reg	1,941,067		1,941,067	
10	18230071	BPA Power Exch Invstmt - Reg Asset	113,632,921		113,632,921	
11	18230081	BPA Power Exch Inv Amortization - Reg Asset	(88,946,673)		(88,946,673)	
12	18230031	Electric - Def AFUDC - Regulatory Asset	50,853,329		50,853,329	
13	1861051	Capitalized OH				
14	10500001	Electric - Plant Held for Future Use	28,549,726		28,549,726	
15	10500003	Common Plant Held for Fut Use-Alloc to Electric	20,040,720		20,040,720	
16	10605001	Electric - Const Completed Non Classified	150,099,394		150,099,394	
		•				
	10600003	Common - Const Completed Non Classified	230,320		230,320	
17	108XXXX1	Elec-Accum Depreciation	(2,557,947,742)		(2,557,947,742)	
18	108XXXX3	Common Accum Depr-Allocation to Electric	(20,972,009)		(20,972,009)	
19	111XXXX1	Elec-Accum Amortization	(13,237,797)		(13,237,797)	
20	11100003	Common Accum Amort-Allocation to Electric	(110,697,581)		(110,697,581)	
21	115XXXX1	Accum Amort Acq Adj - Electric	(55,326,900)		(55,326,900)	
22	18230221	Accum Unamort Consrv Costs	-		-	
23	19000041	CIAC after 10/8/76 - Accum Def Income Tax	-		-	
24	19000051	CIAC - 1986 Changes - Accum Def Income Tax	-		-	
25	19000061	CIAC - 7/1/87 - Accum Def Income Tax	91,760,556		91,760,556	
26	19000093	Vacation Pay - Accum Def Inc Taxes	-		-	
	19000121	Cabot Gas Contract - Accum Def Inc Taxe	-		-	
26b	19000151	DFIT - Westcoast Capacity Assignment - Electric	1,168,263		1,168,263	
26c	19000711	DFIT- BNP Electric	1,234,859		1,234,859	
27	19000191	RB-Consv Pre91 Tax Settlmt - Accum Def Inc Tax	-		-	
	19000701	DFFIT SSCM INT - ELEC	-		-	
28	235XXXX1	Customer Deposits - Electric	(20,606,765)		(20,606,765)	
29	25400081	Residential Exchange	-		-	
	25400191& 25400201	Westcoast Pipeline Capacity Regulatory Liabilities	(6,824,750)		(6,824,750)	
30	252XXXX1	Cust Advances for Construction	(67,513,639)		(67,513,639)	
31	28200101	Major Projects - Property Tax Expense			-	
32	28200111	Def Inc Tax - Pre 1981 Additions	-		-	
33	28200121	DFIT - Electric Plant	(768,446,596)	41,414,322	(727,032,274)	(2)
34	28200131	Colstrip 3 & 4 Deferred Inc Tax	-		-	
35	28200141	Excess Def Taxes - Centralia Sale	-		-	
35-1	28200151	Def FIT Indirect Cost Adj - Electric	-		-	
35a	283XXXXX	Electric Portion of Common Deferred Taxes	(8,166,988)		(8,166,988)	
	19000433	NOL Carryforward	12,149,203	11,086,726	23,235,929	(3)
36	28300161	Def Inc Tax - Energy Conservation & FAS 133	-	,,	-	
37	28300261	Def FIT Bond Redemption Costs	-		-	
	28300451	Accum Def Inc Tax - Tenaska Purchase	(2,899,125)		(2,899,125)	
	28300461	Accum Def Inc Tax - Cabot Gas Contract				
	28300011	Def FIT - White River Water Right	(11,889,662)		(11,889,662)	
	19000451	Deferred FIT - Canwest Gas Supply - Ele			-	
	28300431	Deferred Taxes WNP#3	(8,435,868)		(8,435,868)	
	19000441	Deferred FIT FAS 143 Whitehorn 2 &3	1,766,755		1,766,755	
37g	19000553	Common DFIT Summit Purchase Opt Buyout - Elec	458,181		458,181	
	19000561	Def FIT - Wind Loss Settlement Agreemen	177,124		177,124	
5711	1000001	South wind Loss Gettiement Ayleemen	1 177,124	I	1 17,124	l

#### Puget Sound Energy, Inc. Electric Rate Base With and Without Reallocation of Tax Accounts As of December 31, 2010

					4-Factor		NOL	
				Electric	66.51%		55.67%	
				Gas	33.49%		44.33%	
			Α	MA 12/31/2010	AMA 12/31/2010	Α	MA 12/31/2010	
				Without		Wi	th Reallocation of	
			Re	allocation of Tax	Track Taxes for	Та	ax Accounts used	Reallocation
1	Account	Description		Accounts	Repairs / NOL	in	IHS Page 3.03	Explanations
2					(Note 1)			
37i	28300541 \ 28300551	DFIT Goldendale Deferral -UE-070533		(1,943,812)			(1,943,812)	
37j	28300601\28300611\2830066	1DFIT Mint Fam Costs-UE-090704		(14,816,078)			(14,816,078)	
37k	28300631\28300641\2830067	1DFIT Wild Horse Costs-UE-090704		(1,276,416)			(1,276,416)	
38	124001X1	Conservation Rate Base		-			-	
39	18230181	1995 Conservation Trust Rate Base		-			-	
40							-	
41	Working Capital- Rate Base			222,916,853	(17,964,264)		204,952,589	(4)
42								
43								
44	Electric Rate Base Change		\$	4,066,334,129	\$ 34,536,784	\$	4,100,870,913	
45								
46	Gross Utility Plant in Service	Lines 4-6 & 14-16a	\$	7,157,671,291	\$-	\$	7,157,671,291	
47	Less Accum Dep and Amort	Lines 17-21		(2,758,182,029)	-		(2,758,182,029)	
48	Deferred Debits and Credits	Lines 6a-13 & 22 & 29.1		241,208,023	-		241,208,023	
49	Deferred Taxes	Lines 23-27.1 & 31-37k		(709,159,604)	52,501,048		(656,658,556)	
50	Allowance for Working Capital	Line 41		222,916,853	(17,964,264)		204,952,589	
51	Customer Deposits/Advances	Lines 28 & 30		(88,120,404)			(88,120,404)	
52	Total Rate Base		\$	4,066,334,129	\$ 34,536,784	\$	4,100,870,913	
53								
						•		

54 55 (Note 1) An overview of Repairs/Retirements and NOL reallocations by Ratebase line item is shown on JHS/MJS-3 page 3.06

56 57

Reallocation Explanations: (2) Reclass Electric DFIT - Repairs and Retirements from ratebase to operating investment not in ratebase (3) Reclass 2009/2010 NOL related to bonus depreciation from working capital to ratebase 58

59

60 (4) Explained in page 3.09.

## Puget Sound Energy, Inc. Combined Working Capital With and Without Reallocation of Tax Accounts (Note 1 For the Twelve Month Period Ended December 31, 2010

		Electric Gas	Four Factor 66.51% 33.49%	NOL 55.67% 44.33%	
Line No.	Description	Without Reallocation of Tax Accounts 12/31/2010 AMA	Track Taxes for Repairs / NOL 12/31/2010 AMA (Note 1)	With Reallocation of Tax Accounts used in JHS/MJS-3 Page 3.04 12/31/2010 AMA	Reallocation Explanations
1	Average Invested Capital	_	, , , , , , , , , , , , , , , , , , ,		
2	Common Stock	\$ 859,038	\$ -	\$ 859,038	
3 4	Preferred Stock Additional Paid in Capital	- 2,958,716,487	-	- 2,958,716,487	
5	Unamortized Debt Expense	(56,743,291)	-	(56,743,291)	1
6	Unappropriated Retained Earnings	194,884,510	-	194,884,510	,
7	Notes Payable - Misc	-	-	-	
8	Long Term Debt	3,314,651,667	-	3,314,651,667	
9	Short Term Debt	137,068,619	-	137,068,619	
10 11	Accumulated Deferred ITC	318,143	-	318,143	
12	Treasury Grant Deferred Debits-Other	25,090,331 (36,658)	-	25,090,331 (36,658)	
13	Unamortized Gain/Loss on Debt	(18,851,136)	-	(18,851,136)	
14	Total Average Invested Capital	6,555,957,710	-	6,555,957,710	
15					-
16 17	Average Operating Investments - Electric	-			
18	Plant in Service (includes acquisition adj)	6,853,037,154	-	6,853,037,154	
19	Electric Future Use Property	28,549,726	-	28,549,726	
20	Customer Advances for Construction	(67,513,639)	-	(67,513,639)	)
21	Customer Deposits	(20,606,765)	-	(20,606,765)	)
22	Deferred Taxes	(663,185,306)	-	(663,185,306)	)
23 24	Deferred Debits/Credits - Other Less: Accumulated Depreciation	412,578,353	-	412,578,353	
24 25	Conservation Investment	(2,624,571,373)	-	(2,624,571,373)	)
26	Common Plant-Allocation to Electric	276,084,410	-	276,084,410	
27	Common Accum Depr-Allocation to Electric	(131,669,590)	-	(131,669,590)	)
28	Common Deferred Taxes-Allocation to Electric	(12,457,006)	2,969,365	(9,487,641)	
29	NOL Carryforward	12,149,203	11,086,726	23,235,929	
30 31	Total Average Operating Investment - Electric	4,062,395,167	14,056,091	4,076,451,258	-
32	Average Operating Investments - Gas				
33		-			
34	Gas Utility Plant in Service	2,648,893,764	-	2,648,893,764	
35 36	Deferred Items - Other	19,962,603	-	19,962,603	
30 37	Gas Stored Underground, Non-Current Gas Accumulated Depreciation	7,815,443 (857,738,071)	-	7,815,443 (857,738,071)	
38	Gas Customer Advances for Construction	(31,779,227)	-	(31,779,227)	
39	Gas Customer Deposits	(8,348,081)	-	(8,348,081)	
40	DFIT 17	(288,622,372)	-	(288,622,372)	
41	PGA	(9,255,951)	-	(9,255,951)	)
42	Common Plant-Allocation to Gas	139,017,695	-	139,017,695	
43	Common Deferred Tax - Allocation to Gas	(6,272,517)	2,364,955	(3,907,562)	
44 <b>45</b>	Common Accumulated Depreciation-Allocation to Gas NOL Carryforward	(66,300,024) 9,676,250	8,830,039	(66,300,024) <b>18,506,289</b>	
46	Total Average Operating Investment - Gas	1,557,049,512	11,194,994	1,568,244,506	
47 48	Total Electric & Gas Operating Investment	5,619,444,679	25,251,084	5,644,695,763	
49			20,201,001	0,01,000,00	-
50 51	Construction Work in Progress	-			
52	Elec Construction Work in Process	416,213,955	-	416,213,955	
53	Gas Construction Work in Process	49,912,986	-	49,912,986	
54	Other Work in Process	729,075	-	729,075	
55 56	Electric Preliminary Surveys	2,152,924	-	2,152,924	
56 57	Total Construction Work in Progress	469,008,940	-	469,008,940	
58	Nonoperating				
59		-			
60	Non-Utility Property	(81,520,475)	-	(81,520,475)	)
61	Investment in Associated Companies	50,127,428	-	50,127,428	
62 63	Other Investments & FAS 133	80,318,879	-	80,318,879	
63 64	Deferred Items-Other Deferred Federal Income Tax	200,268,839 (33,934,336)	-	200,268,839 (33,934,336)	
65	Temporary Cash Investments	(00,00+,000)	-	(00,00+,000)	,
66	Environmental Receivables	(64,474,449)	-	(64,474,449)	)
		(,,)		(* .,,)	

## Puget Sound Energy, Inc. Combined Working Capital With and Without Reallocation of Tax Accounts (Note 1 For the Twelve Month Period Ended December 31, 2010

		Electric Gas		Four Factor 66.51% 33.49%	NOL 55.67% 44.33%	
Line No.	Description	T	ut Reallocation of ax Accounts //31/2010 AMA	Track Taxes for Repairs / NOL 12/31/2010 AMA	With Reallocation of Tax Accounts used in JHS/MJS-3 Page 3.04 12/31/2010 AMA	Reallocation Explanations
67	Current Accounts - Gas Allocation only		1,553	(Note 1)	1,553	
68 69	Merchandising Inventory - Gas Only		80,791	-	80,791	
70 71	Total Non Operating Investment		150,868,230	-	150,868,230	-
72 73	Total CWIP & Nonoperating Investment		619,877,170	-	619,877,170	-
74 75	Total Average Investments Rounding		6,239,321,849	25,251,084	6,264,572,933	-
76 77	Total Investor Supplied Capital	\$	316,635,861	\$ (25,251,084)	\$ 291,384,777	
78						
	tion of Working Capital					
79 80	Electric Working Captial Total Investment	\$	6,239,321,849	\$ 25,251,084	\$ 6,264,572,933	
81	Less: Electric CWIP	φ	(416,213,955)	φ 23,231,004	(416,213,955)	
82	Less: Gas CWIP		(49,912,986)	_	(410,213,933) (49,912,986)	
83	Interest Bearing Regulatory Assets		(43,312,300)		(43,312,300)	
84	Other Work in Progress		(729,075)	-	(729,075)	
85	Preliminary Surveys		(2,152,924)	-	(2,152,924)	
86	Total		5,770,312,909	25,251,084	5,795,563,993	_
87			0,110,012,000	20,201,001	0,100,000,000	
88 89	Electric Working Capital Ratio		5.4873%		5.0277%	
90 91	Electric Working Capital	\$	222,916,853	\$ (17,964,264)	\$ 204,952,588	-
92	Gas Working Capital					
93	Total Investment	\$	6,239,321,849	\$ 25,251,084	. , , ,	
94	Less: Electric CWIP		(416,213,955)	-	(416,213,955)	
95	Less: Gas CWIP		(49,912,986)	-	(49,912,986)	
96	Interest Bearing Regulatory Assets				-	
97	Other Work in Progress		(729,075)	-	(729,075)	
98	Preliminary Surveys		(2,152,924)	-	(2,152,924)	_
99 100	Total		5,770,312,909	25,251,084	5,795,563,993	
101 102	Gas Working Capital Ratio		5.4873%		5.0277%	-
103 104	Gas Working Capital	\$	85,440,378			]
105	Non Operating Working Capital	\$	8,278,631	\$ (693,398)	\$ 7,585,233	]
106						

106107 (Note 1) An overview of Repairs/Retirements and NOL reallocations by Working Capital line item is shown on JHS/MJS-3 page 3.06 108

Reallocation Explanations:
 (2) Reclass Current FIT payable and NOL related to Repairs and Retirements from working capital to operating not in ratebase
 (3) Reclass 2009/2010 NOL related to bonus depreciation from working capital to electric ratebase

112 (4) Reclass 2009/2010 NOL related to bonus depreciation from working capital to gas ratebase