Commission Basis Report Cover Letter		1.01
		31-Dec-13 Electric
Restated Net Operating Income Restated Rate Base	\$ \$	400,237,971 a 5,295,557,479 b
Normalized Overall Rate of Return		7.56% c=a/b
Restated Net Operating Income	\$	400,237,971 d=a
Restated Interest Expense	\$	167,339,616 e
Restated NOI less Restated Interest Exp	\$	232,898,355 f=d-e
Restated Rate Base	\$	5,295,557,479 g=b
Actual Equity Percent		48.54% h
Equity Rate Base	\$	2,570,463,600 i=g*h
Restated Return on Actual Equity		9.06% j=f/i

${\bf PUGET\ SOUND\ ENERGY,\ INC.}$

Utility Capital Structure Cost of Capital and Rate of Return For The 12 Months Ending December 31, 2013

1	(A)	(B)	(C)	(D)	(E)
2					
3					Weighted
4					Cost of
5	<u>Description</u>	Amount (i)	<u>Ratio</u>	<u>Cost</u>	<u>Capital</u>
6					
7 S	hort Term Debt	\$83,389,452	1.11%	4.75%	0.05% (A)
8					
9 L	ong Term Debt	\$3,784,126,107	50.35%	6.18%	3.11% (A)
10					, ,
11 C	ommon Stock	\$3,647,886,440	48.54%	9.80%	4.76%
12					
13 T	otal	\$7,515,401,999	100.00%		7.92%
14					
15					
16 (i)	- Average of Month-End Balances				
. 5 (-)			Т	otal (A)	3.16%

PUGET SOUND ENERGY PERIODIC ALLOCATED RESULTS OF OPERATIONS FOR THE 12 MONTHS ENDED DECEMBER 31, 2013

(Based on allocation factors developed for the 12 ME 12/31/2013)

		Electric		Gas		Total Amount
1 - OPERATING REVENUES:						
2 - SALES TO CUSTOMERS	\$	2,099,413,904	\$	1,019,856,580	\$	3,119,270,483
3 - SALES FOR RESALE-FIRM		346,760		-		346,760
4 - SALES TO OTHER UTILITIES		161,624,733		-		161,624,733
5 - OTHER OPERATING REVENUES		37,199,228		8,499,955		45,699,183
6 - TOTAL OPERATING REVENUES	\$	2,298,584,625	\$	1,028,356,534	\$	3,326,941,160
7						
8 - OPERATING REVENUE DEDUCTIONS:						
9						
10 - POWER COSTS:						
11 - FUEL	\$	261,332,288	\$	-	\$	261,332,288
12 - PURCHASED AND INTERCHANGED		553,004,053		488,200,942		1,041,204,996
13 - WHEELING		94,741,839		-		94,741,839
14 - RESIDENTIAL EXCHANGE		(81,053,138)		-		(81,053,138)
15 - TOTAL PRODUCTION EXPENSES	\$	828,025,042	\$	488,200,942	\$	1,316,225,985
16						
17 - OTHER ENERGY SUPPLY EXPENSES	\$	116,266,189	\$	1,977,214	\$	118,243,403
18 - TRANSMISSION EXPENSE		19,355,851		27,893		19,383,744
19 - DISTRIBUTION EXPENSE		77,321,920		50,241,925		127,563,845
20 - CUSTOMER ACCTS EXPENSES		51,168,215		31,145,186		82,313,401
21 - CUSTOMER SERVICE EXPENSES		18,153,514		6,746,445		24,899,959
22 - CONSERVATION AMORTIZATION		87,847,330		18,049,695		105,897,025
23 - ADMIN & GENERAL EXPENSE		110,056,278		48,818,035		158,874,313
24 - DEPRECIATION		253,254,942		111,068,605		364,323,547
25 - AMORTIZATION		43,370,242		12,058,227		55,428,469
26 - AMORTIZ OF PROPERTY LOSS		17,213,410		-		17,213,410
27 - OTHER OPERATING EXPENSES		(13,481,409)		(45,370)		(13,526,780)
28 - ASC 815		(98,879,652)		-		(98,879,652)
29 - TAXES OTHER THAN INCOME TAXES		200,772,605		101,993,080		302,765,685
30 - INCOME TAXES		(0)		-		(0)
31 - DEFERRED INCOME TAXES		184,842,557		57,027,596		241,870,154
32 - TOTAL OPERATING REV. DEDUCT.	\$	1,895,287,034	\$	927,309,473	\$	2,822,596,507
NET OPERATING INCOME	<u>\$</u>	403,297,591	<u>\$</u>	101,047,061	<u>\$</u>	504,344,652

As of December 31, FERC Account and Description	Dec-13	Dec-13 AMA
*ASSETS		
**UTILITY PLANT		
***Electric Plant		
101 Electric Plant in Service	8,649,370,775	8,323,125,330
102 Electric Plant Purchased or Sold	-	185
105 Electric Plant Held for Future Use	23,660,291	16,806,932
106 Comp.Construction Not ClassfdElectric	76,830,045	96,082,862
107 Construction Work in Prog Electric	243,747,375	448,955,125
114 Electric Plant Acquisition Adjustments	282,791,675	282,784,029
***Total Electric Plant	9,276,400,161	9,167,754,464
***Gas Plant		
101 Gas Plant in Service	3,027,671,769	2,966,899,805
105 Gas Plant Held for Future Use	5,234,349	4,768,678
106 Comp. Construction Not Classfd Gas	47,665,120	33,353,385
107 Construction Work in Progress - Gas	45,653,821	53,531,969
117.3 Gas Strd.in Resvr.& PiplnNoncurr.	8,654,564	8,654,564
***Total Gas Plant	3,134,879,623	3,067,208,401
***Common Plant		
	E27 010 760	106 701 125
101 Plant in Service - Common 101.1 Property Under Capital Leases	527,010,760 17,050,697	486,701,135 20,839,741
106 Comp Construction Not Classified - Common	93,921	448,333
107 Construction Work in Progress - Common	20,916,836	49,978,819
***Total Common Plant	565,072,214	557,968,027
rotal Common Flank	000,072,211	001,000,021
***Accumulated Depreciation and Amortization		
108 Accumulated Provision for Depreciation	(4,339,687,654)	(4,196,420,788)
111 Accumulated Provision for Amortization	(136,702,119)	(124,931,842)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	(90,158,508)	(84,796,417)
***Less: Accumulated Depr and Amortizat	(4,566,548,281)	(4,406,149,048)
**NET UTILITY PLANT	8,409,803,718	8,386,781,845
**OTHER PROPERTY AND INVESTMENTS		
***Other Investments		
121 Nonutility Property	4,961,470	5,348,139
122 Accm.Prov.for Depr.& Amort.Non-utilty P	(394,886)	(396,273)
123.1 Investment in Subsidiary Companies	36,465,653	37,002,555
124 Other Investments	53,449,207	55,677,594
***Total Other Investments	94,481,444	97,632,015
**TOTAL OTHER PROPERTY AND INVESTMENT	94,481,444	97,632,015
**CURRENT ASSETS		
***Cash		
131 Cash	38,297,043	18,333,534
134 Other Special Deposits	7,082,729	18,952,711
135 Working Funds	3,125,417	2,991,199
136 Temporary Cash Investments	-,,	29,083,333
***Total Cash	48,505,189	69,360,777
***Restricted Cash	-	<u>-</u>

As of December	31, 2013	
FERC Account and Description	Dec-13	Dec-13 AMA
***Total Restricted Cash	-	-
***Accounts Receivable	4 400 504	040.055
141 Notes Receivable	1,192,584	649,855
142 Customer Accounts Receivable	245,419,541	194,519,416
143 Other Accounts Receivable	145,001,227	81,151,070
146 Accounts Receiv.from Assoc. Companies	452,705	2,837,548
171 Interest and Dividends Receivable	-	457,007,000
173 Accrued Utility Revenues	219,883,773	157,927,820
185 Temporary Facilities	58,041	81,886
191 Unrecovered Purchased Gas Costs	(5,937,698)	(16,680,674)
***Total Accounts Receivable	606,070,174	420,486,921
***Allowance for Doubtful Accounts		
144 Accm.Prov.for Uncollectble Accts-Credit	(7,385,209)	(7,141,987)
***Less: Allowance for Doubtful Accounts	(7,385,209)	(7,141,987)
2000. 7 Mowarioo for Boastiai 7 toocario	(1,000,200)	(1,111,001)
***Materials and Supplies		
151 Fuel Stock	20,739,826	22,242,990
154 Plant Materials and Operating Supplies	82,717,229	79,601,151
156 Other Materials and Supplies	204,525	211,449
163 Stores Expense Undistributed	5,422,914	7,831,350
164.1 Gas Stored - Current	42,350,784	47,981,177
164.2 Liquefied Natural Gas Stored	618,974	618,242
***Total Materials and Supplies	152,054,252	158,486,359
***Unrealized Gain-Derivative Instrumnts (ST)		
175 Invest in Derivative Instrumnts -Opt ST	18,867,000	12,684,416
176 Invest in Derivative Instrumnts-Gain ST	· -	-
***Unrealized Gain on Derivatives (ST)	18,867,000	12,684,416
***Prepayments and Other Current Assets		
165 Prepayments	18,749,259	16,755,003
174 Misc.Current and Accrued Assets	-	7,461,730
186 Miscellaneous Deferred Debits	1,372	3,949
***Total Prepayments & Othr.Currt.Assets	18,750,630	24,220,683
Ourself Defensed Tours		
Current Deferred Taxes	549 795 229	544 022 050
Total Current Deferred Taxes	548,785,238	544,932,050
**TOTAL CURRENT ASSETS	1,385,647,273	1,223,029,219
TOTAL CONNENT ACCES	1,000,011,210	1,220,020,210
**LONG-TERM ASSETS		
128 Pension Assets	62,565,029	21,927,576
165 Long-Term Prepaid	6,390,930	7,012,697
175 Invest in Derivative Instrumnts -Opt LT	7,732,879	10,798,354
176 Invest in Derivative Instrumnts-Gain LT	· · · · -	· · ·
181 Unamortized Debt Expense	31,195,825	33,297,506
182.1 Extraordinary Property Losses	116,328,043	124,070,548
182.2 Unrecovered Plant & Reg Study Costs	3,262,451	4,130,436
Subtotal WUTC AFUDC	55,494,775	55,582,663
182.3 Other Regulatory Assets	554,703,094	508,283,255
183 Prelm. Survey and Investigation Charges	8,182	460
184 Clearing Accounts	-	(544,483)
10 1 Olouring / 1000unto	-	(0-7-7,700)

FERC Account and Description	r 31, Z	Dec-13	Dec-13 AMA
186 Miscellaneous Deferred Debits		175,925,788	224,995,696
187 Def.Losses from Dispos.of Utility Plant		382,030	458,870
189 Unamortized Loss on Reacquired Debt		37,832,365	36,576,501
**TOTAL LONG-TERM ASSETS		1,051,821,390	1,026,590,080
*TOTAL ASSETS	\$	10,941,753,824	\$ 10,734,033,159

*CAPITALIZATION AND LIABILITIES			
**CURRENT LIABILITIES		(004 470)	(4.000.400)
230 Asset Retirement Obligations		(891,472)	(1,360,108)
244 FAS 133 Opt Unrealized Loss ST		(39,401,796)	(91,754,322)
245 FAS 133 Unrealized Loss ST		(3,118,598)	(4,581,412)
231 Notes Payable		(162,000,000)	(53,791,667)
232 Accounts Payable		(309,405,222)	(271,061,560)
233 Notes Payable to Associated Companies		(29,597,785)	(29,597,785)
234 Accounts Payable to Asscred Companies		-	-
235 Customer Deposits		(29,044,531)	(32,713,108)
236 Taxes Accrued		(109,262,101)	(90,320,000)
237 Interest Accrued		(55,262,485)	(59,906,888)
238 Dividends Declared		-	- ()
241 Tax Collections Payable		(1,204,256)	(2,239,985)
242 Misc. Current and Accrued Liabilities		(16,990,907)	(23,862,721)
243 Obligations Under Cap.Leases - Current		(7,578,088)	(7,578,088)
**TOTAL CURRENT LIABILITIES		(763,757,241)	(668,767,641)
DEFERRED TAXES *Reg. Liability for Def.Income Tax 253 Other Deferred Credits			
283 Accum.Deferred Income Taxes - Other		(145,191,220)	(130,566,765)
***Total Reg.Liab.for Def.Income Tax		(145,191,220)	(130,566,765)
***Deferred Income Tax			
255 Accum.Deferred Investment Tax Credits		(2)	(1,750)
282 Accum. Def. Income Taxes - Other Prop.		(1,632,467,281)	(1,511,077,408)
283 Accum.Deferred Income Taxes - Other		(217,501,155)	(223,878,484)
***Total Deferred Income Tax		(1,849,968,438)	(1,734,957,643)
**TOTAL DEFERRED TAXES		(1,995,159,658)	(1,865,524,408)
**OTHER DEFERRED CREDITS			
Subtotal 227 Oblig Under Cap Lease - Noncurr		(9,472,609)	(13,261,653)
Total Unrealized Loss on Derivatives -LT		(30,467,636)	(43,864,511)
228.2 Accum. Prov.for Injuries and Damages		(1,060,000)	(1,019,583)
228.3 Pension and Post Retirement Liabilities		(54,789,264)	(138,157,995)
228.4 Accum. Misc.Operating Provisions		(244,303,032)	(249,820,211)
229 Accum Provision for Rate Refunds		-	(461,549)
230 Asset Retirement Obligations (FAS 143)		(47,795,418)	(46,432,170)
252 Customer Advances for Construction		(57,241,155)	(70,810,144)
253 Other Deferred Credits		(388,810,321)	(296,859,399)
254 Other Regulatory Liabilities		(146,019,989)	(125,391,804)
256 Def. Gains from Dispos.of Utility Plt		(1,273,806)	(1,540,571)
257 Unamortized Gain on Reacquired Debt			-
**TOTAL OTHER DEFERRED CREDITS		(981,233,231)	(987,619,591)

FERC Account and Description	Dec-13	Dec-13 AMA
**CADITALIZATION		
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	(2,775,196,691)	(2,775,196,691)
214 Capital Stock Expense	7,133,879	7,133,879
215 Appropriated Retained Earnings	(11,257,967)	(10,940,786)
216 Unappropriated Retained Earnings	(346,898,557)	(339,156,168)
216.1 Unappr.Undistrib.Subsidiary Earnings	8,031,791	7,494,889
219 Other Comprehensive Income	95,737,745	176,287,973
433 Balance Transferred from Income	(356,129,006)	(218,560,964)
438 Dividends Declared - Common Stock	410,977,148	198,098,133
439 Adjustments to Retained Earnings	5,848,610	5,848,610
****Total Common Equity	(3,440,757,335)	(3,427,995,411)
***TOTAL SHAREHOLDER'S EQUITY	(3,440,757,335)	(3,427,995,411)
***REDEEMABLE SECURITIES AND LONG-TERM DEBT		
****Preferred Stock - Manditorily Redeemable	_	_
****Total Preferred Stock - Mand Redeem	_	
****Corporation Obligated, Mand Redeemable		
Preferred Stock Subscribed	-	-
****Corporation Obligated, Mand Redeem	-	-
****Long-term Debt		
221 Junior Subordinated Debt	(250,000,000)	(250,000,000)
221 Bonds	(3,510,860,000)	(3,534,140,000)
226 Unamort.Disct. on Long-term Debt-Debit	13,642	13,893
Long-term Debt	(3,760,846,358)	(3,784,126,107)
****Long-term Debt	(3,760,846,358)	(3,784,126,107)
***REDEEMABLE SECURITIES AND LTD	(3,760,846,358)	(3,784,126,107)
**TOTAL CAPITALIZATION	(7,201,603,694)	(7,212,121,518)
*TOTAL CAPITALIZATION AND LIABILITIES \$	(10,941,753,824) \$	(10,734,033,159)

Puget Sound Energy Commission Basis Report Electric Rate Base December 31, 2013

2.03

4-Factor

67.98%

Electric

Account			Electric	67.96%
Account			Gas	32.02%
3				AMA
3	1	Account	Description	12/31/2013
101 / 102 / 230XXXX1		710004111	•	12/01/2010
5 101 / 253XXXX3 Common Plant-Allocation to Electric 326,132.787 6 114XXXX1 Electric Plant Aquisition Adjustment 282,784,029 8a 18600001 / 451 / 461 Snoqualmie Deferral - UE-130559 4,898,762 8b 1860001 / 811 / 821 Baker Deferral - UE-130579 48,98,762 6c 1823XXX1 White River Deferred Plant Costs 33,497,678 6d 1823XXX1 White River Deferred Plant Costs 32,500,000 6f 18290911 & 182323221 Prepaid Coistrip 182 WECo Coal Resry Ded. 4,574,964 6g 25300831 Hopkins II Wake Effect Settlement 16,162,446 6g 25300831 Hopkins II Wake Effect Settlement 574,142 6i 18235521 Mint Farm Deferral 33,733,121 6i 18235521 Mint Farm Deferral 33,733,121 6i 18233014 Prepaid Major Maint Sumas 574,142 6i 18232018 311 & 331 LSR Deposit Carry Charge & Deferral UE-10082 844,438 60 18232018 311 & 331 LSR Deposit Carry Charge & Deferral UE-10082 <td></td> <td>101 / 102 / 220VVVV1</td> <td></td> <td>¢ 0.000 567 604</td>		101 / 102 / 220VVVV1		¢ 0.000 567 604
6 114XXXXI Electric Plant Aquisition Adjustment 282,784,029 6a 18600001 / 451 / 461 Snoqualmio Deferral - UE-130559 4,898,762 6b 18600801 / 811 / 821 Baker Deferral - UE-131387 945,042 6c 1822XXX1 White River Deferred Relicensing & CWIP (4,574,964) 6c 1823XXX1 White River Deferred Relicensing & CWIP (4,574,964) 6c 18293XXX1 White River Deferred Relicensing & CWIP (4,574,964) 6c 182930S31 Hopkins II Wake Effect Settlement (5,745,964) 6c 18230381 (18230391 Hopkins II Wake Effect Settlement (5,162,446 6c 18233031 (18230391 Mint Farm Deferral 3,250,000 6c 18233031 (18230391 Mint Farm Deferral 3,373,121 6c 18233031 (18230391 Mint Farm Deferral Set Gerbard Set				
6a 18600001 / 451/ 461 Snoqualmie Deferral - UE-130559 4,889,762 6b 18600801 / 811/ 821 Baker Deferral - UE-131387 945,042 6c 1822XXX1 White River Deferred Palcinosing & CWIP (4,574,964) 6c 1823XXX1 White River Deferred Palcinosing & CWIP (4,574,964) 6c 18203XX1 White River Deferral - UE-12843 (6,162,466) 6c 18230381/18230391 Goldendale Deferral - UE-070533 16,162,466 6c 18230381/18230391 Goldendale Deferral - UE-070533 3,733,121 6c 18230414 Prepaid Major Maint Sumas 574,142 6c 18231041 Prepaid Major Maint Sumas 14,247,870 6c 18222091 Upper Baker - Unrecovered Plant & Reg. Study Cos 844,438 6c 18232031 LS Peposis Carror Charge & Deferral UE-100882 124,179,970 6p 18600531 & 671 & 25301151 Ferndale Deferral Accounts 124,179,970 7 18230061 Colstrip Common FERC Adj - Reg Asset 15,276,834 8 18230071 BPA Power Exch Inv Amortization - Reg Asset				
Baker Deferral - UE-131387 945,042	6	114XXXX1		282,784,029
6c 1822XXX1 White River Deferred Pallencosing & CWIP (4,574,964) 6d 1853XXX1 White River Deferred Relicensing & CWIP (4,574,964) 6e 16599011 & 18232321 Prepaid Colstrip 182 WECo Coal Resrv Ded. 3,250,000 6f 18600331 / 671 / 691/791 Forndale Deferral - UE-12843 16,162,446 6g 25000831 Holpkins II Wake Effect Settlement - 6i 182355621 Mint Farm Deferral 33,733,121 6i 18235561 Mint Farm Deferral 33,733,121 6i 18235561 BPA Deposits 574,142 6i 18235041 Prepaid Major Maint Sumas - 6i 18233051 Chelan PUD Contract Initiation 44,447,870 6i 182323018 311 & 331 LSR Deposit Carry Charge & Deferral UE-100882 124,179,970 6i 18232031 311 & 331 LSR Deposit Carry Charge & Deferral UE-100882 124,179,970 6i 18230051 Accum Amortization Colstrip Common FERC 41,5276,831 7 18230061 Colstrip Common FERC Adj - Reg 1,524,6	6a		Snoqualmie Deferral -UE-130559	4,898,762
6d 1823/XXX1	6b	18600801 / 811/ 821	Baker Deferral - UE-131387	945,042
6d 1823/XXX1	6c		White River Deferred Plant Costs	33.497.678
66 18599011 & 18232321 Prepaid Colstrip 128 WECo Coal Resrv Ded. 3,250,000 61 18600531 / 671 / 691 / 791 Ferndale Deferral - UE-12843 16,162,446 69 25300831 Hopkins II Wake Effect Settlement - 61 18230381 / 18230391 Goldendale Deferral - UE-070533 - 61 182305512 Mint Farm Deferral 33,733,121 62 1340xxxx BPA Deposits 574,142 61 18231041 Prepaid Major Maint Sumas - 6n 18223051 Chelan PUD Contract Initiation 44,47,870 6n 18223014 ST4,142 48,47,870 6n 18223018 311 & 331 LSR Deposit Carry Change & Deferral UE-100882 124,179,970 7 18230041 Prepaid Deper Baker - Unrecovered Plant & Reg. Study Cos 844,438 8 18230051 Accum Amortization Colstrip Common FERC 461,5276,834 9 18230061 Colstrip Common FERC Adj - Reg Asset 21,524,655 10 18230071 BPA Power Exch Inv Amortization - Reg Asset 19,2				
6f 28500831 Hopkins II Wake Effect Settlement 16,162,446 6g 28300831 Hopkins II Wake Effect Settlement - 6h 18230381/18230391 Goldendale Deferral - UE-070533 - 6i 18235521 Minr Farm Deferral 33,733,121 6i 183008XX BPA Deposits 574,142 6k 18606XX WHE Deferred Costs-UE-090704 - 6m 18230351 Chelan PUD Contract Initiation 148,447,870 6m 1822091 Upper Baker - Unrecovered Plant & Reg, Study Cos 844,438 6n 18230051 SER Deposit Carry Charge & Deferral UE-100882 124,179,970 6p 18600531 & 8671 & 25301151 Ferndale Deferral Accounts - 7 18230061 Colstrip Condroon FERC Adj - Reg 15,224,655 9 18230061 Colstrip Def Dep FERC Adj - Reg 1,524,655 10 18230071 BPA Power Exch Inv Amortization - Reg Asset (15,276,834) 12 18230031 Electric - Def AFUDC - Regulatory Asset (99,526,533) 12 18230031				
Gog 25300831				
Fig. 18230381/18230391 Goldendale Deferral UE-070533 -				10,102,440
6 18235521	-		•	-
6 1340xxxx				-
6k 18806XX WHE Deferred Costs-UE-090704 - 6l 18231041 Prepaid Major Maint Sumas - 6m 18230351 Chelan PUD Contract Initiation 148,447,870 6n 18230351 Chelan PUD Contract Initiation 148,447,870 6n 18230361 Upper Baker - Unrecovered Plant & Reg. Study Cost 844,438 6n 18230041 Usper Baker - Unrecovered Plant & Reg. Study Cost 844,438 8 18230061 Colstrip Common FERC Adj - Reg 124,79,70 9 18230061 Colstrip Def Depr FERC Adj - Reg 1,524,655 10 18230061 BPA Power Exch Inv Amortization - Reg Asset 115,624,655 11 18230081 BPA Power Exch Inv Amortization - Reg Asset 113,632,291 11 18230031 Electric - Cold FUDC - Regulatory Asset 54,795,655 12 18230031 Electric - Const Completed Nor Classified 66,806,932 15 10500003 Common Accum Port Completed Nor Classified 76,806,932 16 10600501 Electric - Const Completed Nor Classified 304,777 </td <td>6i</td> <td>18235521</td> <td>Mint Farm Deferral</td> <td>33,733,121</td>	6i	18235521	Mint Farm Deferral	33,733,121
6I 18231041 Prepaid Major Maint Sumas - 6m 18230351 Chelan PUD Contract Initiation 148,447,870 6n 18232301 & 311 & 331 LSR Deposit Carry Charge & Deferral UE-100882 844,438 60 18800531 & 671 & 25301151 Ferndale Deferral Accounts 124,179,970 7 18230061 Colstrip Common FERC Adj - Reg 125,276,834 9 18230061 Accum Amortization Colstrip-Common FERC (15,276,834) 10 18230071 BPA Power Exch Inv Amortization - Reg Asset 11,524,685 10 18230071 BPA Power Exch Inv Amortization - Reg Asset (99,526,533) 12 18230031 Electric - Def AFUDC - Regulatory Asset 54,795,655 13 18601051 Capitalized OH - 14 10500003 Common Plant Held for Future Use 16,806,932 15 10500003 Common Plant Held for Fut Use-Alloc to Electric - 16 10600501 Electric - Const Completed Non Classified 96,082,862 18 108XXXX1 Elec-Accum Depreciation (30,02,467,285)	6j	1340xxxx	BPA Deposits	574,142
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28 235XXXX1 Customer Deposits - Electric (7,646,877) 28a 23500003 Customer Deposits - Common (15,665,835) 29 25400081 Residential Exchange - 29.1 25400191& 25400201 Westcoast Pipeline Capacity Regulatory Liabilities (4,958,912) 30 252XXXX1 Cust Advances for Construction (41,706,804) 31 28200101 Major Projects - Property Tax Expense - 32 28200111 Def Inc Tax - Pre 1981 Additions - 33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,058,463,978) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -	27	19000191	RB-Consv Pre91 Tax Settlmt - Accum Def Inc Tax	-
28 235XXXX1 Customer Deposits - Electric (7,646,877) 28a 23500003 Customer Deposits - Common (15,665,835) 29 25400081 Residential Exchange - 29.1 25400191& 25400201 Westcoast Pipeline Capacity Regulatory Liabilities (4,958,912) 30 252XXXX1 Cust Advances for Construction (41,706,804) 31 28200101 Major Projects - Property Tax Expense - 32 28200111 Def Inc Tax - Pre 1981 Additions - 33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,058,463,978) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -	27.1	19000701	DFFIT SSCM INT - ELEC	-
28a 23500003 Customer Deposits - Common (15,665,835) 29 25400081 Residential Exchange - 29.1 25400191& 25400201 Westcoast Pipeline Capacity Regulatory Liabilities (4,958,912) 30 252XXXX1 Cust Advances for Construction (41,706,804) 31 28200101 Major Projects - Property Tax Expense - 32 28200111 Def Inc Tax - Pre 1981 Additions - 33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,058,463,978) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -				(7 646 877)
29 25400081 Residential Exchange - 29.1 25400191& 25400201 Westcoast Pipeline Capacity Regulatory Liabilities (4,958,912) 30 252XXXX1 Cust Advances for Construction (41,706,804) 31 28200101 Major Projects - Property Tax Expense - 32 28200111 Def Inc Tax - Pre 1981 Additions - 33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,058,463,978) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -			·	
29.1 25400191& 25400201 Westcoast Pipeline Capacity Regulatory Liabilities (4,958,912) 30 252XXXX1 Cust Advances for Construction (41,706,804) 31 28200101 Major Projects - Property Tax Expense - 32 28200111 Def Inc Tax - Pre 1981 Additions - 33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,058,463,978) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -				(13,003,033)
30 252XXXX1 Cust Advances for Construction (41,706,804) 31 28200101 Major Projects - Property Tax Expense - 32 28200111 Def Inc Tax - Pre 1981 Additions - 33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,058,463,978) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -				(4.050.040)
31 28200101 Major Projects - Property Tax Expense - 32 28200111 Def Inc Tax - Pre 1981 Additions - 33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,058,463,978) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -				
32 28200111 Def Inc Tax - Pre 1981 Additions - 33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,058,463,978) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -				(41,706,804)
33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,058,463,978) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -		28200101		-
34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -	32	28200111		-
34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -	33	28200121, 161/28300341	Def Inc Tax - Post 1980 Additions	(1,058,463,978)
35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric -	34			-
35-1 28200151 Def FIT Indirect Cost Adj - Electric -			•	_
				_
20070000 Electric Folion of Common Defende Taxes (21,000,343)				(21 608 345)
	JJa	200//////	Listens I official of Common Defended Taxes	(21,000,040)

Puget Sound Energy Commission Basis Report Electric Rate Base December 31, 2013

2.03

4-Factor

	Dec	elliber 31, 2013		4-i actoi
		Electr	С	67.98%
		Ga	s	32.02%
				AMA
1	Account	Description		12/31/2013
35a2	19000433	NOL Carryforward		107,357,285
36	28300161	Def Inc Tax - Energy Conservation & FAS 133		=
37	28300261	Def FIT Bond Redemption Costs		=
37a	28300091	Accum Def Inc Tax - Snoqualmie		(1,714,567)
37b	28300741	Accum Def Inc Tax - Baker		(330,765)
37c	28300011	Def FIT - White River Water Right		(10,122,950)
37d	28300731	Accum Def Inc Tax - Ferndale		(5,656,856)
37e	28300431	Deferred Taxes WNP#3		(4,505,063)
37f	19000441	Deferred FIT FAS 143 Whitehorn 2 &3		3,424,040
37g	19000553	Common DFIT Summit Purchase Opt Buyout - Elec		294,108
37h	19000561	Def FIT - Wind Loss Settlement Agreemen		-
37i	28300541 \ 28300551	DFIT Goldendale Deferral -UE-070533		=
37j	28300601\28300611\2830066	DFIT Mint Fam Costs-UE-090704		(11,806,592)
37k	28300631\28300641\2830067	DFIT Wild Horse Costs-UE-090704		-
371	28300561	DFIT - Interest Chelan PUD Reg Asset		(16,927,395)
37m	28300081 & 28300721	DFIT BPA Prepayment & LSR		(10,263,981)
38	124001X1	Conservation Rate Base		-
39	18230181	1995 Conservation Trust Rate Base		-
40				-
41	Working Capital- Rate Base			216,328,823
42	Rate Base		\$	5,297,996,903
43				
44				
45				
46	Gross Utility Plant in Service		\$	9,004,679,008
47	Less Accum Dep and Amort		,	(3,263,140,706)
48	Deferred Debits and Credits			438,697,645
49	Deferred Taxes			(1,028,589,439)
50	Allowance for Working Capital			216,328,823
51	Customer Deposits/Advances			(69,978,428)
52	Total Rate Base		\$	5,297,996,903
			<u> </u>	

Puget Sound Energy Commission Basis Report Combined Working Capital December 31, 2013 2.04

4-Factor Electric 67.98% Gas 32.02%

	Gas	32.02%
Line No.	Description	AMA 12/31/2013
1	Average Invested Capital	
2	Common Stock	\$ 859,038
3	Preferred Stock	Ψ 000,000
4	Additional Paid in Capital	3,245,716,487
5	Unamortized Debt Expense	(43,243,741)
6	Unappropriated Retained Earnings	387,475,493
7	Notes Payable - Misc	307,473,493
8	Long Term Debt	3,784,126,107
9	Short Term Debt	
	Accumulated Deferred ITC	83,389,452 1,750
10 11		
12	Treasury Grants	217,575,125
	Deferred Debits-Other	(10,352)
13	Unamortized Gain/Loss on Debt	(36,576,501)
14	Total Average Invested Capital	7,639,312,858
15	According to a section by a section of the section	
16	Average Operating Investments - Electric	
17		
18	Plant in Service (includes acquisition adj)	8,661,434,512
19	Electric Future Use Property	16,806,932
20	Customer Advances for Construction	(41,706,804)
21	Customer Deposits	(23,312,712)
22	Deferred Taxes	(917,067,053)
23	Deferred Debits/Credits - Other	198,784,627
24	Less: Accumulated Depreciation	(3,123,948,745)
25	Conservation Investment	-
26	Common Plant-Allocation to Electric	326,437,564
27	Common Accum Depr-Allocation to Electric	(139,191,961)
28	Common Deferred Taxes-Allocation to Electric	(28,589,382)
29	NOL Carryforward	107,357,285
30	Total Average Operating Investment - Electric	5,037,004,263
31		
32	Average Operating Investments - Gas	
33		
34	Gas Utility Plant in Service	2,998,241,477
35	Deferred Items - Other	13,457,167
36	Gas Stored Underground, Non-Current	8,654,564
37	Gas Accumulated Depreciation	(1,077,446,021)
38	Gas Customer Advances for Construction	(29,360,607)
39	Gas Customer Deposits	(9,398,562)
40	DFIT 17	(415,646,550)
41	PGA	(16,680,674)
42	Common Plant-Allocation to Gas	153,758,911
43	Common Accumulated Depreciation-Allocation to Gas	(65,562,321)
44	Common Deferred Tax	(13,466,196)
45	NOL Carryforward	29,736,358
46	Total Average Operating Investment - Gas	1,576,287,546
47	Total / Wordgo Operating invocation. Cas	1,010,201,010
48	Total Electric & Gas Operating Investment	6,613,291,809
49	Total Elocato & Odo Operating Invocations	0,010,201,000
	Construction Work in Brogress	
50 51	Construction Work in Progress	4
51	Floo Construction Work in Drass-	400 000 707
52	Elec Construction Work in Process	482,930,727
53	Gas Construction Work in Process	69,535,187
54	Other Work in Process	3,112,022
55	Electric Preliminary Surveys	460

Puget Sound Energy Commission Basis Report Combined Working Capital December 31, 2013 2.04

Electric Gas **4-Factor** 67.98% 32.02%

		Gas 32.02%
Line	Description	AMA
No.	Description Table 2 To the Description	12/31/2013
56	Total Construction Work in Progress	555,578,396
57	Name and the second sec	
58 50	Nonoperating	
59	No. 11020 December	4.054.000
60	Non-Utility Property	4,951,866
61	Investment in Associated Companies	26,578,450
62	Other Investments & FAS 133	(14,596,757)
63	Deferred Items-Other	222,559,923
64	Deferred Federal Income Tax	(64,103,257)
65	Investment Tracking Funds	3,277,496
66	Environmental Receivables	-
67	Current Accounts - Gas Allocation only	-
68	Merchandising Inventory - Gas Only	71,376
69	Total Non Operatting Investment	178,739,097
70		
71	Total CWIP & Nonoperating Investment	734,317,493
72		
73	Total Average Investments	7,347,609,302
74	Rounding	
75	Total Investor Supplied Capital	\$ 291,703,556
		· · · · ·
Allanation of Ward	in a Conital	
Allocation of Work		
	Electric Working Captial	Ф 7 047 000 000
	Total Investment	\$ 7,347,609,302
	Less: Electric CWIP	\$ (482,930,727)
	Less: Gas	\$ (69,535,187)
	Interest Bearing Regulatory Assets	(2.442.222)
	Other Work in Progress	(3,112,022)
	Preliminary Surveys	(460)
	Total	6,792,030,906
	Electric Working Capital Ratio	4.2948%
	Floatric Working Capital	\$ 216,328,823
	Electric Working Capital	\$ 210,320,823
	Gas Working Capital	
	Total Investment	7,347,609,302
	Less: Electric CWIP	
	Less: Gas CWIP	(482,930,727) (69,535,187)
		(69,555,167)
	Interest Bearing Regulatory Assets	(2.442.022)
	Other Work in Progress	(3,112,022)
	Preliminary Surveys	(460)
	Total	6,792,030,906
	Gas Working Capital Ratio	4.2948%
	Gas Working Capital	\$ 67,698,261
	Non Operating Working Capital	\$ 7,676,471

PUGET SOUND ENERGY-ELECTRIC & GAS FOR THE 12 MONTHS ENDED DECEMBER 31, 2013 ALLOCATION METHODS

<u>/lethod</u>	Description			Electric	Gas	Total
1	* 12 Month Average Number of Customers	12/31/2013		1,085,381	773,385	1,858,766
	Percent	:		58.39%	41.61%	100.00%
2	* Joint Meter Reading Customers	12/31/2013		728,367	437,346	1,165,713
	Percent			62.48%	37.52%	100.00%
3	* Non-Production Plant					
	Distribution	12/31/2013	3	,244,593,411	2,888,252,868	\$ 6,132,846,279
	Transmission	12/31/2013	1	,185,923,090	-	1,185,923,090
	Direct General Plant	12/31/2013		195,592,101	36,637,831	232,229,932
	Total	•	\$4	,626,108,602	\$ 2,924,890,699	\$ 7,550,999,301
	Percent	•		61.26%	38.74%	100.00%
4	* 4-Factor Allocator					
•	Number of Customers	12/31/2013		1,085,381	773,385	1,858,766
	Percent			58.39%	41.61%	
	Labor - Direct Charge to O&M	12/31/2013		48,419,471	22,039,412	\$ 70,458,884
	Percent			68.72%	31.28%	
	T&D O&M Expense (Less Labor)	12/31/2013		64,873,481	26,212,454	\$ 91,085,935
	Percent			71.22%	28.78%	100.00%
	Net Classified Plant (Excluding General (Common) Plant)	12/31/2013	5	,243,415,294	1,882,673,393	7,126,088,687
	Percent			73.58%	26.42%	100.00%
	Total Percentages	_		271.92%	128.08%	400.00%
	Percent	:		67.98%	32.02%	100.00%
5	* Employee Benefits					
	Direct Labor Accts 500-935	12/31/2013		54,586,073	25,333,558	79,919,630
	Total	•	\$	54,586,073	\$ 25,333,558	\$ 79,919,630
	Percent			68.30%	31.70%	100.00%

Summary-1

PUGET SOUND ENERGY-ELECTRIC RESULTS OF OPERATIONS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

LINE NO.			ACTUAL RESULTS OF OPERATIONS	A	TOTAL DJUSTMENTS		RESTATED RESULTS OF OPERATIONS
1	OPERATING REVENUES:						
2	SALES TO CUSTOMERS	\$	2,099,413,904	\$	(57,231,659)	\$	2,042,182,245
3	SALES FROM RESALE-FIRM		346,760		316		347,076
4	SALES TO OTHER UTILITIES		161,624,733		-		161,624,733
5	OTHER OPERATING REVENUES		37,199,228		(5,075,707)		32,123,520
6	TOTAL OPERATING REVENUES		2,298,584,625		(62,307,051)		2,236,277,575
7							
8	OPERATING REVENUE DEDUCTIONS:						
9							
10	POWER COSTS:						
11	FUEL	\$	261,332,288	\$	(5,408,415)	\$	255,923,873
12	PURCHASED AND INTERCHANGED		553,004,053		1,297,414		554,301,467
13	WHEELING		94,741,839		-		94,741,839
14	RESIDENTIAL EXCHANGE		(81,053,138)		81,053,138		-
15	TOTAL PRODUCTION EXPENSES		828,025,042		76,942,137		904,967,179
16							
17	OTHER POWER SUPPLY EXPENSES	\$	116,266,189	\$	-	\$	116,266,189
18	TRANSMISSION EXPENSE		19,355,851		-		19,355,851
19	DISTRIBUTION EXPENSE		77,321,920		-		77,321,920
20	CUSTOMER ACCOUNT EXPENSES		51,168,215		(598,114)		50,570,101
21	CUSTOMER SERVICE EXPENSES		18,153,514		(16,063,031)		2,090,482
22	CONSERVATION AMORTIZATION		87,847,330		(87,833,179)		14,151
23	ADMIN & GENERAL EXPENSE		110,056,278		(3,545,224)		106,511,054
24	DEPRECIATION		253,254,942		(187,935)		253,067,007
25	AMORTIZATION		43,370,242		-		43,370,242
26	AMORTIZ OF PROPERTY GAIN/LOSS		17,213,410		-		17,213,410
27	OTHER OPERATING EXPENSES		(13,481,409)		10,863,777		(2,617,633)
28	ASC 815		(98,879,652)		98,879,652		-
29	TAXES OTHER THAN F.I.T.		200,772,605		(90,826,025)		109,946,581
30	FEDERAL INCOME TAXES		(0)		22,292,266		22,292,266
31	DEFERRED INCOME TAXES		184,842,557		(69,171,754)		115,670,803
32	TOTAL OPERATING REV. DEDUCT.	\$	1,895,287,034	\$	(59,247,430)	\$	1,836,039,604
33							
34	NET OPERATING INCOME	\$	403,297,591	\$	(3,059,620)	\$	400,237,971
35							
36	RATE BASE	\$	5,297,996,903	\$	(2,439,424)	\$	5,295,557,479
37							
38	RATE OF RETURN		7.61%				7.56%
39							
40	RATE BASE:						
41	GROSS UTILITY PLANT IN SERVICE	\$	9,004,679,008	\$		\$	9,000,148,305
42	ACCUMULATED DEPRECIATION		(3,263,140,706)		1,060,866		(3,262,079,839)
43	DEFERRED DEBITS		438,697,645		-		438,697,645
44	DEFERRED TAXES		(1,028,589,439)		1,030,413		(1,027,559,027)
45	ALLOWANCE FOR WORKING CAPITAL		216,328,823		-		216,328,823
46	OTHER	-	(69,978,428)	.	- (2.122.12.1	<u></u>	(69,978,428)
47	TOTAL RATE BASE	\$	5,297,996,903	\$	(2,439,424)	\$	5,295,557,479

Summary-2

PUGET SOUND ENERGY-ELECTRIC STATEMENT OF OPERATING INCOME AND ADJUSTMENTS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

LINE	ت	ACI OF	>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>	ACTUAL RESULTS TEMPERATURE REVENUE POWER FEDERAL TAX BENEFIT OF PASS-THROUGH RATE CASE BAD OF OPERATIONS NORMALIZATION & EXPENSE COSTS INCOME TAX INTEREST REV & EXP EXPENSES DEBTS	*>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>	POWER COSTS	FEDERAL INCOME TAX	TAX BENEFIT OF INTEREST	PASS-THROUGH RATE CASE REV & EXP EXPENSES	**************************************	BAD DEBTS
Š.		12 N	12 ME Dec 31, 2013	Adj. 3.01	Adj. 3.02	Adj. 3.03	Adj. 3.04	Adj. 3.05	Adj. 3.06	Adj. 3.07	Adj. 3.08
- (OPERATING REVENUES	6	2,000	(00) 003)	000	,					-
7 K	SALES TO COSTOMERS SALES FROM RESALE-FIRM	•		316	\$ 65,502,458	•	e e	θ.	\$ (121,935,438)		•
4	SALES TO OTHER UTILITIES		161,624,733			•					
2	OTHER OPERATING REVENUES	6	37,199,228	(506 333)	000 000 35	6			(5,075,707)	6	
0 /	IOI AL OPERA IING REVENUES	•		(398,323)	\$ 65,302,438	•	9	e	(127,011,103)	(6	e
∞ (OPERATING REVENUE DEDUCTIONS:										
6 ;											
2 :	POWER COSTS:	6		6	6	(5 400 415)	6	6	6		6
1 2	FUEL BIRCHASED AND INTERCHANGED	6	261,332,288	•		7 807 186	•		- (277 905 1)	. 6	
7 5	WHEELING		94 741 839			2,697,100			11,666,1)	(3	
3 4	RESIDENTIALEXCHANGE		(81.053.138)			'			81.053.138	~	
15	TOTAL PRODUCTION EXPENSES	S		\$	· ·	\$ (2,511,229)	•	8	\$ 79,453,366		
16											
17	OTHER POWER SUPPLY EXPENSES	S	_	•	•			· ·			
18	TRANSMISSION EXPENSE		19,355,851								1
19	DISTRIBUTION EXPENSE		77,321,920								•
20	CUSTOMER ACCTS EXPENSES		51,168,215	(3,413)	372,550				(689,717)	7)	(306,777)
21	CUSTOMER SERVICE EXPENSES		18,153,514						(16,063,031)	<u> </u>	
22	CONSERVATION AMORTIZATION		87,847,330						(87,833,179)		
23	ADMIN & GENERAL EXPENSE		110,056,278	(1,197)	130,605				(301,186)	5) 222,807	
24 24 25	DEPRECIATION AMORTIZATION		253,254,942								
26	AMORTIZ OF PROPERTY GAIN/LOSS		17,213,410								
27	OTHER OPERATING EXPENSES		(13,481,409)		10,366,919				496,858	~	
28	FAS 133		(98,879,652)								
29	TAXES OTHER THAN F.I.T.		200,772,605	(23,043)	2,514,993				(102		
30	FEDERAL INCOME TAXES		(0)	(199,735)	18,171,080	878,930	63,721,707	(58,568,866)	186,977	7 (77,982)	107,372
32	DEFERRED INCOME TAXES TOTAL OPERATING REV. DEDUCT.	S	1,895,287,034	\$ (227,388)	\$ 31,556,147	\$ (1,632,299)	(34,563,876)	\$ (58,568,866)	(127,358,408)	\$ 144,824	\$ (199,405)
33											
34	NET OPERATING INCOME	S	403,297,591	\$ (370,935)	\$ 33,746,291	\$ 1,632,299	\$ (29,157,831) \$	58,568,866	\$ 347,243	\$ (144,824)	\$ 199,405
35	70 4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	6	200 200 500 5	6		6	6				
200		•		9			'	•			•
38	RATE OF RETIIBN		ار چ								
33											
9	RATE BASE:										
41	GROSS UTILITY PLANT IN SERVICE	S	9,004,679,008	•	s ·	•	5	•	€9	· ·	•
42	ACCUMULATED DEPRECIATION	S	(3,263,140,706)								
43	DEFERRED DEBITS		438,697,645								
4 ;	DEFERRED TAXES		(1,028,589,439)								
45	ALLOWANCE FOR WORKING CAPITAL		216,328,823								
40	OTHER TOTAL RATE BASE	S	5,297,996,903	\$	\$ -	-	99		8		-
			,								

PUGET SOUND ENERGY-ELECTRIC STATEMENT OF OPERATING INCOME AND ADJUSTMENTS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

LINE NO.	INCENTIVE PAY Adj. 3.09	E EXCISE TAX & FILING FEE Adj. 3.10	E D&O INSURANCE Adj. 3.11		MONTANA II TAX CU Adj. 3.12	INTEREST ON CUST DEPOSITS Adj. 3.13	ASC 815 Adj. 3.14	PENSION PLAN Adj. 3.15	INJURIES & DAMAGES Adj. 3.16	PROP TAX TRACKER Adj. 3.17	WILD HORSE SOLAR Adj. 3.18	TOTAL ADJUSTMENTS
OPERATING REVENUES SALES TO CUSTOMERS S ALES FROM RESALE-FIRM SALES TO COTHED IT IT IT FIRE		· •	S	\$		1						\$ (57,231,659)
5 OTHER OPERATING REVENUES 6 TOTAL OPERATING REVENUES		∞	€9	9	.	-	· ·	· ·	- - -		-	(5,075,707) (62,307,051)
7 8 OPERATING REVENUE DEDUCTIONS: 9	NS:											
7. 10 POWER COSTS: 11 FUEL 12 PURCHASED AND INTERCHANGED	Θ	∽	∽	6 9		1	· ·	· ·				\$ (5,408,415)
	∞	s	S	⇔	<i>\$</i>	1	9	· •>		-	s9	81,053,138 8 76,942,137
10 17 OTHER POWER SUPPLY EXPENSES 18 TPANSMISSION EXPENSE	S	€9	€9	∞	· ·	1	· •	· •>				ss.
	(663,685)	644	1,524	24		29,242		(3,022,890)	88,155		(187,935)	(598,114) (16,063,031) (87,833,179) (3,545,224)
26 AMORTIZ OF PROPERTY GAIN/LOSS 27 OTHER OPERATING EXPENSES 28 ASC 815 29 TAXES OTHER THAN F.I.T. 30 FEDERAL INCOME TAXES 31 DEFERRED INCOME TAXES 32 TOWN AND AND AND AND AND AND AND AND AND AN	(54,986) 251,535	(225)	6	(533)	60,030		_	1,058,012	(30,854)	9,517,022 (3,330,958)	65,777	
	. \$ (±07,136 \$ 467.136	9 69	· •	· · ·	111.485 \$	(29.242)	(64.271.774)	\$ 1.964.879	\$ (57.301)	\$ (6.186.064)	\$ (122,138)	(3.059.620)
		· 69	· •								(2	
33 RATE OF RETURN 38 RATE OF RETURN 39 RATE BASE: 41 GROSS UTILITY PLANT IN SERVICT \$ 42 ACCUMULATED DEPRECIATION 43 DEFERRED DEBITS 44 DEFERRED TAXES 45 ALLOWANCE FOR WORKING CAPITAL.	CE \$ -	υ	€9	⇔	υ) ,		φ	ı €9	· · · · · · · · · · · · · · · · · · ·	ω	\$ (4,530,703) 1,060,866 1,030,413	(4,530,703) 1,060,866 1,030,413
_		69	49	S	9	-	\$	·	•	s, ,	\$ (2,439,424)	. (2,439,424)

PUGET SOUND ENERGY-ELECTRIC TEMPERATURE NORMALIZATION FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION						
1	TEMPERATURE NORMA	ALIZATION ADJUS	STMENT:				
2		ACTUAL	TEMP ADJ	KWH	ADJ FOR I	LOSSES	
3		<u>GPI KWH</u>	GPI KWH	CHANGE	7.00	<u>%</u>	
4	Jan-13	2,451,374,843	2,367,777,706	(83,597,137)	(77,	745,337)	
5	Feb-13	1,984,558,554	2,023,987,820	39,429,266	36,0	669,217	
6	Mar-13	2,028,116,018	2,057,224,844	29,108,826	27,0	071,208	
7	Apr-13	1,797,179,708	1,808,360,812	11,181,104	10,	398,427	
8	May-13	1,660,975,951	1,687,078,305	26,102,354	24,2	275,189	
9	Jun-13	1,575,973,400	1,560,536,816	(15,436,584)	(14,	356,023)	
10	Jul-13	1,679,288,569	1,659,086,454	(20,202,115)	(18,	787,967)	
11	Aug-13	1,682,030,165	1,659,817,145	(22,213,020)	(20,	558,108)	
12	Sep-13	1,636,730,321	1,631,902,617	(4,827,704)	(4,	489,765)	
13	Oct-13	1,860,322,773	1,839,376,550	(20,946,223)	(19,4	479,987)	
14	Nov-13	2,004,525,320	2,055,895,697	51,370,377	47,7	774,450	
15	Dec-13	2,435,996,873	2,424,640,512	(11,356,361)	(10,	561,416)	
16	_	22,797,072,495	22,775,685,279	(21,387,216)	(19,8	90,112)	
17							
18	REVENUE ADJUSTME S	chedule 7		12,368,981	\$ 1,	528,062	
19	S	chedule 24		(8,613,042)	\$ (528,737)	
20	S	chedule 25		(11,633,250)	\$ (755,284)	
21	S	chedule 26		(6,900,079)	\$ (4	437,195)	
22	S	chedule 29		(86,405)	\$	(5,329)	
23	S	chedule 31		(3,627,553)	\$ (2	220,152)	
24	S	chedule 43		348,578	\$	22,651	
25	S	chedule 40		(1,756,327)	\$ (102,655)	
26	F	irm Resale		8,985	\$	316	
27	INCREASE (DECREASE)	SALES TO CUSTO	OMERS	(19,890,111)	\$ (:	598,323) \$	(598,323)
28				-			
29	UNCOLLECTIBLES @			0.0057050	\$	(3,413)	
30	ANNUAL FILING FEE @			0.0020000		(1,197)	
31	INCREASE (DECREASE)	EXPENSE					(4,610)
32							
33	STATE UTILITY TAX @			0.0385130	\$	(23,043)	
34	INCREASE (DECREASE)	TAXES OTHER					(23,043)
35							
36	INCREASE (DECREASE)	OPERATING INC	OME				(570,670)
37							
38	INCREASE (DECREASE)			35%			(199,735)
39	INCREASE (DECREASE)	NOI				\$	(370,935)
40							

- 41 (NOTE 1) AFTER JUNE 30, 2013, PSE'S DELIVERY REVENUE IS DECOUPLED AND SO NO
- 42 LONGER REQUIRES AN ADJUSTMENT FOR TEMPERATURE NORMALIZATION.
- 43 AMOUNTS REFLECTED AFTER JUNE 30, 2013 ARE THE TEMPERATURE
- 44 NORMALIZATION OF THE PORTION OF PSE'S REVENUE THAT RECOVERS
- 45 ITEMS INCLUDED IN PSE'S PCA MECHANISM.

PUGET SOUND ENERGY-ELECTRIC REVENUE & EXPENSE RESTATING FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION		AMOUNT	AD.	JUSTMENT
1	SALES TO CUSTOMERS:				
2	REMOVE MERGER RATE CREDIT SCH 132		\$ 6,091,473		
3	REMOVE SCHEDULE 95A TREASURY GRANTS		59,210,965		
4		_		•	
5	INCREASE (DECREASE) SALES TO CUSTOMERS	_	65,302,438	_	
6		_		-	
7	INCREASE (DECREASE) REVENUES			\$	65,302,438
8					
9	UNCOLLECTIBLES @ 0.	0057050	\$ 372,550		
10	ANNUAL FILING FEE @ 0.	0020000	130,605	_	
11	INCREASE (DECREASE) EXPENSE				503,155
12					
13	STATE UTILITY TAX @ 0.	0385130	\$ 2,514,993	_	
14	INCREASE (DECREASE) TAXES OTHER				2,514,993
15					
16					
17					
18	OTHER OPERATING EXPENSES:				
19	REMOVE SCHEDULE 95A TREASURY GRANTS				
20	AMORTIZATION OF INTEREST AND GRANTS		44,850,668		
21	REMOVE ACCRUAL FOR FUTURE PTC LIABILITY				
22	(ACTUAL PTC'S REMOVED IN FIT ADJUSTMENT NO. 3.06)	_	(34,483,749)	_	
23	INCREASE (DECREASE) OPERATING EXPENSES				10,366,919
24					
25	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT				51,917,371
26					
27	INCREASE (DECREASE) FIT @	35%			18,171,080
28					
29	INCREASE (DECREASE) NOI			\$	33,746,291

PUGET SOUND ENERGY-ELECTRIC TEMPERATURE NORMALIZATION FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION							
1	TEMPERATURE NORMA	ALIZATION ADJUS	STMENT:					
2		ACTUAL	TEMP ADJ	KWH	AD.	FOR LOSSES		
3		<u>GPI KWH</u>	<u>GPI KWH</u>	<u>CHANGE</u>		<u>7.00%</u>		
4	Jan-13	2,451,374,843	2,367,777,706	(83,597,137)		(77,745,337)		
5	Feb-13	1,984,558,554	2,023,987,820	39,429,266		36,669,217		
6	Mar-13	2,028,116,018	2,057,224,844	29,108,826		27,071,208		
7	Apr-13	1,797,179,708	1,808,360,812	11,181,104		10,398,427		
8	May-13	1,660,975,951	1,687,078,305	26,102,354		24,275,189		
9	Jun-13	1,575,973,400	1,560,536,816	(15,436,584)		(14,356,023)		
10	Jul-13	1,679,288,569	1,659,086,454	(20,202,115)		(18,787,967)		
11	Aug-13	1,682,030,165	1,659,817,145	(22,213,020)		(20,658,108)		
12	Sep-13	1,636,730,321	1,631,902,617	(4,827,704)		(4,489,765)		
13	Oct-13	1,860,322,773	1,839,376,550	(20,946,223)		(19,479,987)		
14	Nov-13	2,004,525,320	2,055,895,697	51,370,377		47,774,450		
15	Dec-13	2,435,996,873	2,424,640,512	(11,356,361)		(10,561,416)		
16		22,797,072,495	22,775,685,279	(21,387,216)		(19,890,112)		
17								
18	REVENUE ADJUSTME S	chedule 7		12,368,981	\$	1,528,062		
19	S	chedule 24		(8,613,042)	\$	(628,737)		
20		chedule 25		(11,633,250)		(755,284)		
21	S	chedule 26		(6,900,079)	\$	(437,195)		
22	S	chedule 29	(86,405)	\$	(5,329)			
23		chedule 31	(3,627,553)	\$	(220,152)			
24		chedule 43		348,578	\$	22,651		
25		chedule 40		(1,756,327)	\$	(102,655)		
26		irm Resale		8,985	\$	316		
27	INCREASE (DECREASE)	SALES TO CUSTO	OMERS	(19,890,111)	\$	(598,323)	\$	(598,323)
28	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			-		(2.442)		
29	UNCOLLECTIBLES @			0.0057050	\$	(3,413)		
30	ANNUAL FILING FEE @			0.0020000		(1,197)		
31	INCREASE (DECREASE)	EXPENSE						(4,610)
32								
33	STATE UTILITY TAX @			0.0385130	\$	(23,043)		
34	INCREASE (DECREASE)	TAXES OTHER				-		(23,043)
35								
36	INCREASE (DECREASE)	OPERATING INC	OME					(570,670)
37	n.ann.an							4400 ====
38	INCREASE (DECREASE)			35%		-	¢.	(199,735)
39	INCREASE (DECREASE)	NOI				=	\$	(370,935)
40								

- 41 (NOTE 1) AFTER JUNE 30, 2013, PSE'S DELIVERY REVENUE IS DECOUPLED AND SO NO
- 42 LONGER REQUIRES AN ADJUSTMENT FOR TEMPERATURE NORMALIZATION.
- 43 AMOUNTS REFLECTED AFTER JUNE 30, 2013 ARE THE TEMPERATURE
- 44 NORMALIZATION OF THE PORTION OF PSE'S REVENUE THAT RECOVERS
- 45 ITEMS INCLUDED IN PSE'S PCA MECHANISM.

PUGET SOUND ENERGY-ELECTRIC POWER COSTS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

LINE					II	NCREASE
NO.	DESCRIPTION	ACTUAL]	RESTATED	(D	ECREASE)
1	PRODUCTION EXPENSES:					
2	FUEL	\$ 261,332,288	\$	255,923,873	\$	(5,408,415)
3	PURCHASED AND INTERCHANGED	553,004,053		555,901,239		2,897,186
4	WHEELING	94,741,839		94,741,839		-
5	SALES TO OTHER UTILITIES	(161,624,733)		(161,624,733)		-
6	PURCHASES/SALES OF NON-CORE GAS	5,275,299		5,275,299		-
7	SUBTOTAL - POWER COSTS TO BE ADJUSTED	\$ 752,728,746	\$	750,217,517	\$	(2,511,229)
8						
9	LESS: SALES FOR RESALE	161,624,733				
10	SCH. 94 - RES./FARM CREDIT	(81,053,138)				
11	TOTAL	\$ 833,300,341				
12	PURCHASES/SALES OF NON-CORE GAS	(5,275,299)				
13	PRODUCTION EXPENSES ON INCOME STATEMENT	\$ 828,025,042				
14	INCREASE(DECREASE) INCOME	-			\$	2,511,229
15						
16	INCREASE(DECREASE) FIT @	35%				878,930
17	INCREASE(DECREASE) NOI				\$	1,632,299

PUGET SOUND ENERGY-ELECTRIC FEDERAL INCOME TAX FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	AMOUNT
1	TAXABLE INCOME	\$ 182,062,020
2		
3	FEDERAL INCOME TAX @ 35%	\$ 63,721,707
4	DEFERRED FIT - DEBIT	150,278,681
5	DEFERRED FIT - CREDIT	-
6	DEFERRED FIT - INV TAX CREDIT, NET OF AMORT.	-
7	TOTAL RESTATED FIT	\$ 214,000,388
8		
9	FIT PER BOOKS:	
10	CURRENTLY PAYABLE 0	
11	DEFERRED FIT - DEBIT 338,945,372	
12	DEFERRED FIT - CREDIT (154,102,815)	
13	DEFERRED FIT - INV TAX CREDIT, NET OF AMORT.	-
14	TOTAL CHARGED TO EXPENSE	\$ 184,842,557
15		
16	INCREASE(DECREASE) FIT (LINE 3 - LINE 10)	63,721,707
17	INCREASE(DECREASE) DEFERRED FIT (LINES 4 + 5 + 6 - 11 - 12 - 13)	(34,563,876)
18	INCREASE(DECREASE) NOI	\$ (29,157,831)

PUGET SOUND ENERGY-ELECTRIC TAX BENEFIT OF RESTATED INTEREST FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION		AMOUNT
1	RATE BASE	\$ 5,295,557,479	
2			
3	WEIGHTED COST OF DEBT	3.16%	
4	RESTATED INTEREST		\$ 167,339,616
5			
6			
7			
8			
9	INCREASE (DECREASE) INCOME		\$ (167,339,616)
10			_
11	INCREASE (DECREASE) FIT @	35%	\$ (58,568,866)
12			
13	INCREASE (DECREASE) NOI		\$ 58,568,866

PUGET SOUND ENERGY-ELECTRIC PASS-THROUGH REVENUE & EXPENSE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	AMOUNT	ADJUSTMENT
1	REMOVE REVENUES ASSOCIATED WITH RIDERS:		
2	REMOVE CONSERVATION RIDER - SCHEDULE 120		\$ 92,074,321
3	REMOVE PROPERTY TAX TRACKER - SCHEDULE 140		20,643,619
4	REMOVE MUNICIPAL TAXES - SCHEDULE 81		81,302,824
5	REMOVE LOW INCOME RIDER - SCHEDULE 129		15,561,352
6	REMOVE RESIDENTIAL EXCHANGE - SCH 194		(84,875,034)
7	GREEN POWER - SCH 135/136 (TAGS ELIM IN PAGE 4.03)		4,159,147
8	GREEN POWER - SCH 135/136 ELIMINATE OVER EXPENSED		(1,038,543)
9	REMOVE REC PROCEEDS - SCH 137		(6,930,771)
10	REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS		6,114,250
11			
12	TOTAL (INCREASE) DECREASE REVENUES		\$ 127,011,165
13			
14	DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:		
15	BAD DEBTS	0.57050%	(689,717)
16	ANNUAL FILING FEE	0.20000%	(241,794)
17	STATE UTILITY TAX	3.85130%	(4,656,103)
18	TOTAL		(5,587,614)
19			
20	REMOVE EXPENSES ASSOCIATED WITH RIDERS		
21	REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120		\$ (87,833,179)
22	REMOVE PROPERTY TAX AMORTIZATION EXP - SCHEDULE 140		(19,715,951)
23	REMOVE MUNICIPAL TAXES - SCHEDULE 81		(78,220,935)
24	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129		(14,837,051)
25	REMOVE RESIDENTIAL EXCHANGE - SCH 194		81,053,138
26	REMOVE AMORT ON INTEREST ON REC PROCEEDS		496,858
27	GREEN POWER - SCH 135/136 TAGS		(1,599,772)
28	GREEN POWER - SCH 135/136 ADMIN		(1,225,980)
29	GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN		(59,392)
30	GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN		(15,507)
31	TOTAL INCREASE (DECREASE) EXPENSE		\$ (121,957,771)
32	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT		\$ 534,219
33	INCREASE (DECREASE) FIT		186,977
34	INCREASE (DECREASE) NOI		\$ 347,243

PUGET SOUND ENERGY-ELECTRIC RATE CASE EXPENSES FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION				AMOUNT
1	EXPENSES TO BE NORMALIZED				
2 3					
4 5	2011 AND 2009 GRC EXPENSES TO BE NORMALIZED	\$	1,040,000		
6 7	ANNUAL NORMALIZATION (LINE 4 ÷ 2 YEARS) LESS TEST YEAR EXPENSE		520,000		
8	INCREASE (DECREASE) EXPENSE	\$	520,000	\$	520,000
9 10 11	2013 AND 2007 PCORC EXPENSES TO BE NORMALIZED	\$	377,000		
12 13	ANNUAL NORMALIZATION (LINE 10 ÷ 4 YEARS) LESS TEST YEAR EXPENSE		94,250 391,443		
14 15	INCREASE (DECREASE) EXPENSE	\$	(297,193)	\$	(297,193)
16 17	TOTAL INCREASE (DECREASE) EXPENSE			\$	222,807
18	,			·	
19 20	INCREASE(DECREASE) FIT @ INCREASE(DECREASE) NOI	35%		\$	(77,982) (144,824)

PUGET SOUND ENERGY-ELECTRIC

BAD DEBTS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013

COMMISSION BASIS REPORT

							OTHER				P	ERCENT
LINE		NET	GROSS	:	SALES FOR	O	PERATING	S	ALES FOR	NET	WI	RITEOFFS
NO.	YEAR	WRITEOFF'S	REVENUES	RE	SALE OTHER		REVENUE	RE	SALE FIRM	REVENUES	TO	REVENUE
· ·		December	August		August		August		August	August		
1	12 ME 12/31/2010 and 8/31/2010	\$ 11,257,841	\$ 2,082,944,015	\$	70,601,892	\$	(7,026,522)	\$	349,693	\$ 2,019,018,952		0.5576%
2	12 ME 12/31/2011 and 8/31/2011	\$ 11,518,088	\$ 2,253,068,955	\$	51,655,892	\$	80,708,029	\$	372,828	\$ 2,120,332,206		0.5432%
3	12 ME 12/31/2012 and 8/31/2012	\$ 13,005,728	\$ 2,211,512,334	\$	34,744,212	\$	46,531,009	\$	360,579	\$ 2,129,876,534		0.6106%
4												
5	3-YR AVERAGE OF NET WRITE OF	FF RATE										0.5705%
6												
7	REPORTING PERIOD REVENUES		2,298,584,625		161,624,733		37,199,228		346,760	\$ 2,099,413,904		
8												
9	RESTATED BAD DEBT RATE									0.5705%		
10	RESTATED BAD DEBTS								•	\$ 11,977,156	_	
11												
12	UNCOLLECTIBLES CHARGED TO	EXPENSE IN TE	EST YEAR							12,283,933		
13	INCREASE (DECREASE) EXPENSE	3							•		\$	(306,777)
14												
15	INCREASE (DECREASE) NOI										\$	306,777
16	INCREASE (DECREASE) FIT									35%		107,372
17	INCREASE (DECREASE) NOI										\$	199,405

PUGET SOUND ENERGY-ELECTRIC INCENTIVE PLAN FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

		ACTUAL RESTATED		RESTATED		JUSTMENT
INCREASE(DECREASE) IN EXPENSE	\$	7,100,121	\$	6,436,436	\$	(663,685)
PAYROLL TAXES ASSOCI WITH MERIT PAY		588,237		533,252	\$	(54,986)
INCREASE(DECREASE) IN EXPENSE	\$	7,688,359	\$	6,969,688	\$	(718,671)
INCREASE (DECREASE) INCOME						718,671
INCREASE (DECREASE) FIT @				35%		251,535
INCREASE (DECREASE) NOI					\$	467,136
	PAYROLL TAXES ASSOCI WITH MERIT PAY INCREASE(DECREASE) IN EXPENSE INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @	PAYROLL TAXES ASSOCI WITH MERIT PAY INCREASE(DECREASE) IN EXPENSE \$ INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @	PAYROLL TAXES ASSOCI WITH MERIT PAY INCREASE(DECREASE) IN EXPENSE \$ 7,688,359 INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @	PAYROLL TAXES ASSOCI WITH MERIT PAY INCREASE(DECREASE) IN EXPENSE \$ 7,688,359 \$ INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @	PAYROLL TAXES ASSOCI WITH MERIT PAY INCREASE(DECREASE) IN EXPENSE \$ 7,688,359 \$ 6,969,688 INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @ 35%	PAYROLL TAXES ASSOCI WITH MERIT PAY INCREASE(DECREASE) IN EXPENSE \$ 7,688,359 \$ 6,969,688 \$ INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @ 35%

PUGET SOUND ENERGY-ELECTRIC EXCISE TAX & FILING FEE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	NO. DESCRIPTION			AMOUNT
1	RESTATED EXCISE TAXES		\$	82,630,760
2	CHARGED TO EXPENSE FOR TEST YEAR			\$82,630,760
3	INCREASE(DECREASE) EXCISE TAX		\$	-
4				
5	RESTATED WUTC FILING FEE		\$	4,250,881
6	CHARGED TO EXPENSE FOR TEST YEAR			4,250,237
7	INCREASE(DECREASE) WUTC FILING FEE		\$	644
8				
9	INCREASE(DECREASE) EXPENSE		\$	644
10				
11	INCREASE(DECREASE) OPERATING INCOME		\$	(644)
12				
13	INCREASE(DECREASE) FIT	35%	\$	(225)
14				
15	INCREASE(DECREASE) NOI		\$	(419)

PUGET SOUND ENERGY-ELECTRIC D&O INSURANCE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	TEST YEAR		TEST YEAR RESTA		ADJU	JSTMENT
1	D & O INS. CHG EXPENSE	\$	106.424	\$	107.948	\$	1,524
2			7	·		·	,-
3	INCREASE (DECREASE) IN EXPENSE	\$	106,424	\$	107,948	\$	1,524
4							
5	INCREASE (DECREASE) OPERATING INCOME						(1,524)
6							
7	INCREASE (DECREASE) FIT @				35%		(533)
8							
9	INCREASE (DECREASE) NOI					\$	(990)

PUGET SOUND ENERGY-ELECTRIC MONTANA ENERGY TAX FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION				A	MOUNT
1	RESTATED KWH		4	,346,208,000		
2	TAX RATE		\$	0.00035		
3		_				
4	RESTATED ENERGY TAX					1,521,173
5	CHARGED TO EXPENSE					1,692,688
6	INCREASE (DECREASE) INCOME			•	\$	171,515
7						
8	INCREASE (DECREASE) FIT @	35%				60,030
9	INCREASE (DECREASE) NOI			-	\$	111,485

PUGET SOUND ENERGY-ELECTRIC INTEREST ON CUSTOMER DEPOSITS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION		AMOUNT
1	INTEDECT EVDENCE FOR TEST VE AD	¢	20.242
1	INTEREST EXPENSE FOR TEST YEAR	•	29,242
2			
3			
4	INCREASE (DECREASE) NOI	\$	(29,242)

PUGET SOUND ENERGY-ELECTRIC ASC 815

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

98,879,652
00 070 (52
98,879,652
(98,879,652)
(34,607,878)
(64,271,774)

PUGET SOUND ENERGY-ELECTRIC PENSION PLAN FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

SCRIPTION ACTUAL RESTATED		ACTUAL RESTATED		RESTATED		JUSTMENT
QUALIFIED RETIREMENT FUND	\$	9,203,928	\$	6,181,038	\$	(3,022,890)
INCREASE (DECREASE) IN EXPENSE	\$	9,203,928	\$	6,181,038	\$	(3,022,890)
INCREASE (DECREASE) INCOME						3,022,890
INCREASE (DECREASE) FIT @				35%		1,058,012
INCREASE (DECREASE) NOI					\$	1,964,879
	INCREASE (DECREASE) IN EXPENSE INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @	QUALIFIED RETIREMENT FUND \$ INCREASE (DECREASE) IN EXPENSE \$ INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @	QUALIFIED RETIREMENT FUND \$ 9,203,928 INCREASE (DECREASE) IN EXPENSE \$ 9,203,928 INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @	QUALIFIED RETIREMENT FUND \$ 9,203,928 \$ INCREASE (DECREASE) IN EXPENSE \$ 9,203,928 \$ INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @	QUALIFIED RETIREMENT FUND \$ 9,203,928 \$ 6,181,038 INCREASE (DECREASE) IN EXPENSE \$ 9,203,928 \$ 6,181,038 INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @ 35%	QUALIFIED RETIREMENT FUND \$ 9,203,928 \$ 6,181,038 \$ INCREASE (DECREASE) IN EXPENSE \$ 9,203,928 \$ 6,181,038 \$ INCREASE (DECREASE) INCOME INCREASE (DECREASE) FIT @ 35%

PUGET SOUND ENERGY-ELECTRIC INJURIES AND DAMAGES FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	ACTUAL		ACTUAL RESTATED		ATED ADJUSTMEN	
1	INJURIES & DAMAGES ACCRUALS	\$	90,000	\$	98,333	\$	8,333
2	INJURIES & DAMAGES PAYMENTS IN EXCESS OF ACCRUALS	\$	152,769	\$	232,591		79,822
3	INCREASE/(DECREASE) IN EXPENSE		242,769		330,924		88,155
4							
5	INCREASE/(DECREASE) IN OPERATING EXPENSE (LINE 3)					\$	88,155
6	INCREASE (DECREASE) FIT @				35%		(30,854)
7							
8	INCREASE (DECREASE) NOI					\$	(57,301)

PUGET SOUND ENERGY-ELECTRIC PROPERTY TAXES FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	ACTUAL RESTATED		1	ADJUSTMENT	
1	PROPERTY TAX TRACKER	\$ (4,805,336)	\$	-	\$	4,805,336
2	MONTANA PROPERTY TAX REFUND	\$ (4,711,686)	\$	-		4,711,686
3	TOTAL TAXES	(9,517,022)	()		9,517,022
4						
5	INCREASE (DECREASE) EXPENSE (Line 15 - Line 17)				\$	9,517,022
6						
7	INCREASE (DECREASE) FIT @ 35%					(3,330,958)
8						
9	INCREASE (DECREASE) NOI				\$	(6,186,064)

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PUGET SOUND ENERGY-ELECTRIC CONVERSION FACTOR FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	RATE
1	BAD DEBTS	0.005705
2	ANNUAL FILING FEE	0.002000
3	STATE UTILITY TAX ((1 - LINE 1) * 3.8734%) 3.873	4% 0.038513
4		
5	SUM OF TAXES OTHER	0.046218
6		
7	CONVERSION FACTOR EXCLUDING FEDERAL INCOME TAX (1 - LINE 5	0.953782
8	FEDERAL INCOME TAX ((1 - LINE 5) * 35%)	5% 0.333824
9	CONVERSION FACTOR (1 - LINE 8)	0.619958