Puget Sound Energy P.O. Box 97034 Bellevue, WA 98009-9734 **PSE.com**

April 30, 2010

DELIVERED VIA COURIER

Mr. David Danner
Executive Director and Secretary
Washington Utilities and Transportation Commission
1300 S. Evergreen Park Drive SW
Olympia, WA 98504-7250

RE: Gas Accounting Report Pursuant to WAC 480-90-257

Dear Mr. Danner:

Enclosed are and original and two copies of Puget Sound Energy, Inc.'s ("PSE" or "the Company") Gas Annual "Commission Basis" Results of Operations for the twelve-month period ended December 31, 2009. Workpapers supporting this filing are available upon request. These reports were prepared in compliance with the above-referenced WAC. The reports do not necessarily reflect all adjustments the Company would submit in a rate filing.

The restated calculations do not include any new theories or approaches which have not been previously addressed and resolved with the Commission by the Company. There are no pro-forma adjustments in accordance with WAC 480-90-257.

The results show a normalized overall rate of return of 6.10% and a return on actual common equity of 5.61%, compared with the Company's authorized rate of return of 8.25% overall and 10.15% on common equity.

If you have any questions, please feel free to call me at (425) 462-2105.

Sincerely,

Susan E. Free

Manager, Revenue Requirement

Enclosures



FERC Account and Description		Oct-09	Nov-09	Dec-09
*ASSETS				
**UTILITY PLANT				
***Electric Plant				
101 Electric Plant in Service	\$	6,237,478,128 \$	6,252,041,666 \$	6,272,094,465
101.1 Property Under Capital Leases	·	57,071,296	56,559,526	55,396,105
102 Electric Plant Purchased or Sold		-	-	-
105 Electric Plant Held for Future Use		17,262,721	17,368,635	25,955,941
106 Comp.Construction Not ClassfdElectric		53,556,066	143,123,046	169,044,845
107 Construction Work in Prog Electric		366,706,283	291,328,671	272,194,485
114 Electric Plant Acquisition Adjustments		249,970,188	249,972,752	251,692,671
***Total Electric Plant		6,982,044,683	7,010,394,297	7,046,378,513
***Gas Plant			•	
101 Gas Plant in Service		2,514,547,821	2,524,841,757	2,548,479,919
105 Gas Plant Held for Future Use		12,553,237	12,568,884	12,575,728
106 Comp. Construction Not Classfd Gas		46,190,107	46,424,179	31,968,524
107 Construction Work in Progress - Gas		39,012,751	45,788,999	36,449,579
117.3 Gas Strd.in Resvr.& PiplnNoncurr.		7,389,393	7,440,774 /	7,529,405
***Total Gas Plant		2,619,693,309	2,637,064,593	2,637,003,155,
***Common Plant				
101 Plant in Service - Common		514,834,540	515,321,857	489,208,016
106 Comp Construction Not Classified - Common		-	2.0,02.,00.	-
107 Construction Work in Progress - Common		57,195,322 /	61,077,299	50,088,208 /
***Total Common Plant		572,029,862 [√]	576,399,157	539,296,223
		,		000 100 1204
***Accumulated Depreciation and Amortization				
108 Accumulated Provision for Depreciation		(3,304,869,566)	(3,317,462,491)	(3,303,684,493)
111 Accumulated Provision for Amortization		(319,975,102)	(323,773,433)	(272,318,952)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.		(48,936,451)/	(49,728,683)	(50,531,391)
***Less: Accumulated Depr and Amortizat		(3,673,781,119)	(3,690,964,608)√	(3,626,534,836)
**NET UTILITY PLANT		6,499,986,734	6,532,893,438	6,596,143,056
**OTHER PROPERTY AND INVESTMENTS				
***Other Investments				
121 Nonutility Property	, i	2,745,101	2,735,343	3,250,232
122 Accm.Prov.for Depr.& Amort.Non-utilty P	G\$	(446,721)	(446,721)	(521,761)
123.1 Investment in Subsidiary Companies		55,982,107	55,982,107	52,614,832
124 Other Investments		68,952,864/	68,873,839	70,185,375
***Total Other Investments		127,233,351	127,144,569	125,528,679
**TOTAL OTHER PROPERTY AND INVESTMENT		407.000.051/	/	· · · · · · · · · · · · · · · · · · ·
**TOTAL OTHER PROPERTY AND INVESTMENT		127,233,351	127,144,569 🗸	125,528,679
CURRENT ASSETS *Cash				
	•	(00.440.000)	0.540.454	44 000 75:
131 Cash		(20,442,330)	9,512,154	11,028,751
134 Other Special Deposits		17,233,006	16,978,385	19,027,623
135 Working Funds		3,186,332	3,396,324	3,312,620
136 Temporary Cash Investments ***Total Cash		62,787,650 62,764,658	80,002,002	57,831,323
		02,104,030/	109,888,865,/	91,200,317
***Restricted Cash		_	_	
***Total Restricted Cash		-	-	-
***Accounts Receivable				
141 Notes Receivable		4,924,051	4,171,699	4,011,914
142 Customer Accounts Receivable		154,027,416	200,327,692	255,669,432
143 Other Accounts Receivable		71,715,495	64,043,875	70,498,839
146 Accounts Receiv.from Assoc. Companies		497,032	520,951	101,746
171 Interest and Dividends Receivable		-	14	27
173 Accrued Utility Revenues		136,258,443	166,666,366	208,948,402
185 Temporary Facilities		165,417	199,167	
191 Unrecovered Purchased Gas Costs		(76,603,333)	(65,126,294)/	(46,589)
***Total Accounts Receivable	•••	290,984,521		(49,587,265)
· oral vioadalita i vooglikable		201,004,021 V	370,803,470√	489,596,507



FERC Account and Description	Oct-09	Nov-09	Dec-09
***Allowance for Doubtful Accounts	(0.504.044)	40.040.5001	
144 Accm.Prov.for Uncollectble Accts-Credit	(6,504,611)	(6,846,586)	(8,093,616)
***Less: Allowance for Doubtful Accounts	(6,504,611)	(6,846,586)	(8,093,616) 🗸
***Materials and Supplies			
151 Fuel Stock	12,678,717	13,501,079	13,909,264
154 Plant Materials and Operating Supplies	60,911,878	60,445,692	60,820,277
163 Stores Expense Undistributed	3,683,338	3,528,987	3,784,171
164.1 Gas Stored - Current	93,239,073	97,293,899	81,241,450
164.2 Liquefied Natural Gas Stored	619,518	647,013	662,698
***Total Materials and Supplies	171,132,523	175,416,670 🖌	160,417,860
***Unrealized Gain-Derivative Instrumnts (ST)	·		
175 Invest in Derivative Instrumnts -Opt ST	12,436,893	10,493,917	14,947,795
176 Invest in Derivative Instrumnts-Gain ST		• /	- /
***Unrealized Gain on Derivatives (ST)	12,436,893	10,493,917 🗸	14,947,795
***Prepayments and Other Current Assets			•
165 Prepayments	7,972,210	4,996,114	11,249,471
174 Misc.Current and Accrued Assets	19,968,796	12,363,024	11,240,411
186 Miscellaneous Deferred Debits	10,516	9.042	7,812
***Total Prepayments & Othr.Currt.Assets	27,951,522	17,368,181	11,257,283
Current Deferred Taxes			
Total Current Deferred Taxes	19,487,627 /	21,004,381	14,615,206
**TOTAL CURRENT ASSETS	578,253,132 /	698,128,899 🗸	773,941,351
**LONG-TERM ASSETS			
165 Long-Term Prepaid	46,283,105	46,600,651	47,546,951
175 Invest in Derivative Instrumnts -Opt LT	9,011,246	6,951,242	4,605,177
176 Invest in Derivative Instrumnts-Gain LT	· · · · · · · · · · · · · · · · · · ·	· · -	· ·
181 Unamortized Debt Expense	45,753,842	45.218,210	44.673.283
182.1 Extraordinary Property Losses	108,190,180	106,932,900	105,675,621
182.2 Unrecovered Plant & Reg Study Costs	39,071,322	38,946,763	10,282,971
Subtotal WUTC AFUDC	50,324,857	51,058,767	51,733,858
182.3 Other Regulatory Assets	411,909,931	411,469,060	426,097,771
183 Prelm. Survey and Investigation Charges	2,144,130	2,144,577	2,144,577
184 Clearing Accounts	1,102,651	834,193	
186 Miscellaneous Deferred Debits	313,778,549	319,781,070	275,329,451
187 Def.Losses from Dispos.of Utility Plant	661,160	633,750	606,340
189 Unamortized Loss on Reacquired Debt	19,745,034	19,642,120	19,539,205
**TOTAL LONG-TERM ASSETS	1,047,976,006	1,050,213,302	988,235,204
*TOTAL ASSETS	\$ 8,253,449,223 \$	8,408,380,208(/ \$	8,483,848,290 🗸

	$\overline{}$	
1	`~`	
1	5	
\	_/	

FERC Account and Description	0-1.00		
*CAPITALIZATION AND LIABILITIES	Oct-09	Nov-09	Dec-09
**CURRENT LIABILITIES			
230 Asset Retirement Obligations	(4 220 620)	(4.000.000)	(0.000 Do-1
244 FAS 133 Opt Unrealized Loss ST	(4,339,629) (185,631,080)	(4,339,629)	(2,282,707)
245 FAS 133 Unrealized Loss ST	(105,051,000)	(190,535,379)	(137,529,924)
231 Notes Payable	(20,000,000)	(120,000,000)	(405 000 000)
232 Accounts Payable	(262,249,847)	(120,000,000)	(105,000,000)
233 Notes Payable to Associated Companies	(202,249,647)	(291,013,702)	(350,177,826)
234 Accounts Payable to Asseted Companies	(22,097,700)	(22,897,785)	(22,897,785)
235 Customer Deposits	(26,408,435)	(26 800 220)	(07.040.440)
236 Taxes Accrued	86,050,985	(26,800,220)	(27,219,118)
237 Interest Accrued	(48,460,914)	92,077,192	22,181,655
238 Dividends Declared	(40,400,914)	(55,866,310)	(47,154,227)
241 Tax Collections Payable	(831,354)	(4.850.500)	(4.000.004)
242 Misc. Current and Accrued Liabilities	(10,294,648)	(1,859,586)	(1,396,021)
243 Obligations Under Cap.Leases - Current		(11,329,360)	(17,161,655)
**TOTAL CURRENT LIABILITIES	(55,879,559)	(55,385,310)/	(54,195,857)
TOTAL GOTTLEN EIADIETHES	(550,942,266)√	(687,950,088)	(742,833,464)
**DEFERRED TAXES			
***Reg. Liability for Def.Income Tax			
283 Accum.Deferred Income Taxes - Other	(81,655,132)	(D4 CET 400)	(0.4.470.400)
***Total Reg.Liab.for Def.Income Tax	(81,655,132)	(81,655,132) (81,655,132)	(84,172,132)
The state of the s	(61,033,132)	(61,000,132)	(84,172,132)
***Deferred Income Tax			·
190 Accum.Deferred Income Taxes	324,704,973	326,663,550	245 404 200
255 Accum.Deferred Investment Tax Credits	(412,966)		315,431,326
282 Accum. Def. Income Taxes - Other Prop.	(412,500)	(378,966) (1,031,470,919) /	(320,118)
283 Accum Deferred Income Taxes - Other	(166,615,942)	(1,031,470,919)	(1,024,155,609)
***Total Deferred Income Tax	(859,540,854)		(181,598,876)
Take a state of the state of th	(059,540,654)	(872,337,547)	(890,643,277)
**TOTAL DEFERRED TAXES	(941,195,986)√	(953,992,679)	(974,815,409)
	(',,,,	(444,002,01 (4)	(01 1,010,400)@
**OTHER DEFERRED CREDITS			
Total Unrealized Loss on Derivatives -LT	(93,958,575)	(95,143,232)	(89,717,387)
228.2 Accum. Prov.for Injuries and Damages	(550,000)	(300,000)	(300,000)
228.3 Pension and Post Retirement Liabilities	(99,745,540)	(99,811,267)	(65,408,492)
228.4 Accum. Misc.Operating Provisions	(51,515,030)	(51,512,925)	(49,479,812)
230 Asset Retirement Obligations (FAS 143)	(24,249,876)	(24,375,289)	(21,812,681)
252 Customer Advances for Construction	(108,091,578)	(107,687,684)	(98,536,108)
253 Other Deferred Credits	(191,550,711)	(192,250,923)	(195,277,866)
254 Other Regulatory Liabilities	(41,317,297)	(40,030,143)	(38,716,128)
256 Def. Gains from Dispos.of Utility Plt	(2,997,147)	(2,935,786)	(2,888,169)
257 Unamortized Gain on Reacquired Debt	(151,247) /	(141,164)	(131,080)
**TOTAL OTHER DEFERRED CREDITS	(614,127,000) √	(614,188,413)	
TO THE OTHER DELETITED ONEDITS	(014,127,000) V	(614,188,413)	(562,267,722)



FERC Account and Description	Oct-09	Nov-09	Dec-09
**CAPITALIZATION			<u> </u>
***SHAREHOLDER'S EQUITY			
****Common Equity			
201 Common Stock Issued	(859,038)	(859,038)	(859,038)
207 Premium on Capital Stock	(478,145,250)	(478,145,250)	(478,145,250)
211 Miscellaneous Paid-in Capital	(2,488,196,691)	(2,488,196,691)	(2,488,196,691)
214 Capital Stock Expense	7,133,879	7,133,879	7,133,879
215 Appropriated Retained Earnings	(8,312,487)	(8,312,487)	(8,376,461)
216 Unappropriated Retained Earnings	(376,380,459)	(376,380,459)	(379,683,760)
216.1 Unappr.Undistrib.Subsidiary Earnings	21,899,887	21,899,887	25,267,162
219 Other Comprehensive Income	248,835,290	239,814,415	210,120,354
433 Balance Transferred from Income	(123,167,337)	(126,187,286)	(159,251,574)
438 Dividends Declared - Common Stock	173,019,625	179,995,393	183,071,073
439 Adjustments to Retained Earnings	 5,848,610	5,848,610	5,848,610
****Total Common Equity	(3,018,323,971)/	(3,023,389,027)	(3,083,071,695)
***TOTAL SHAREHOLDER'S EQUITY	(3,018,323,971)	(3,023,389,027)	(3,083,071,695)
***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 Bonds	 (2,878,860,000)	(2,878,860,000)	(2,870,860,000)
221 Junior Subordinated Debt	(250,000,000)	(250,000,000)	(250,000,000)
226 Unamort Disct. on Long-term Debt-Debit	(200,000,000)	(200,000,000)	(200,000,000)
Long-term Debt	 (3,128,860,000)	(3,128,860,000)	(3,120,860,000)
****Long-term Debt	(3,128,860,000)	(3,128,860,000)	(3,120,860,000)
***REDEEMABLE SECURITIES AND LTD			
**TOTAL CAPITALIZATION	(6,147,183,971)	(6,152,249,027)	(6,203,931,695)
*TOTAL CAPITALIZATION AND LIABILITIES	\$ (8,253,449,223) \$	(8,408,380,208)	(8,483,848,290)

FOR THE MONTH ENDED OCTOBER 31, 2009 PSE Fundir

Total	Elimination	unding	PSE Fu		and Description	FERC Account a
						*ASSETS
					NT	**UTILITY PLAN
						***Electric Plant
0.007.470.400				6 227 470 120		101 Electric Pla
6,237,478,128				6,237,478,128	Under Capital Leases	
57,071,296				57,071,296	lant Purchased or Sold	
47.000.704				47 000 704	lant Held for Future Use	
17,262,721				17,262,721	nstruction Not ClassfdElectric	
53,556,066				53,556,066	ion Work in Prog Electric	•
366,706,283				366,706,283 249,970,188	lant Acquisition Adjustments	
249,970,188 6,982,044,683				6,982,044,683		***Total Elect
0,902,044,003	-	-		0,902,044,063	CINC FIGHT	TOTAL LICCI
						***Gas Plant
2,514,547,821				2,514,547,821	t in Service	101 Gas Plant i
12,553,237				12,553,237	t Held for Future Use	
46,190,107				46,190,107	onstruction Not Classfd Gas	
39,012,751				39,012,751	tion Work in Progress - Gas	
7,389,393				7.389,393	d.in Resvr.& PipInNoncurr.	
2,619,693,309				2,619,693,309		***Total Gas
2,010,000,000	-			2,010,000,000		Total Odo
					ant	***Common Plan
514,834,540				514,834,540	ervice - Common	
-					nstruction Not Classfd Common	
57,195,322				57,195,322	tion Work in Progress - Common	
572,029,862		-		572,029,862		***Total Com
				,,		
					d Depreciation and Amortization	***Accumulated
(3,304,869,566))	(3,304,869,566)	ated Provision for Depreciation	108 Accumulate
(319,975,102)			, }	(319,975,102)	ated Provision for Amortization	111 Accumulate
(48,936,451)				(48,936,451)	for Amort.of Plant Acquis.Adj.	115 Accm.Prv.f
(3,673,781,119)	-	-)	(3,673,781,119)	cumulated Depr and Amortizat	***Less: Acc
6,499,986,734	-	-		6,499,986,734	TILITY PLANT	**NET UT
					DEDTY AND INVESTMENTS	**********
					PPERTY AND INVESTMENTS	
				0745404		***Other Investm
2,745,101				2,745,101		121 Nonutility F
(446,721)				(446,721)	ov.for Depr.& Amort.Non-utilty P	
55,982,107	-			55,982,107	nent in Subsidiary Companies	
68,952,864	· ·			68,952,864	estments er Investments	124 Other Inves
127,233,351	-	-		127,233,351	er investinents	Total Office
127,233,351	-	-		127,233,351	OTHER PROPERTY AND INVESTMENT	**TOTAL O
					SSETS	**CURRENT AS
			_			***Cash
(20,442,330)		-	•			
17,233,006				17,233,006		
3,186,332						
62,787,650						
62,764,658	4	-		62,764,658	sh	***Total Cash
-				•	stricted Cash	***Total Rest
_			•	3,186,332 62,787,650	Funds ry Cash Investments sh ash	131 Cash 134 Other Spec 135 Working Fo 136 Temporary ***Total Cash ***Restricted Ca ***Total Restrict

FOR THE MONTH ENDED OCTOBER 31, 2009

FERC Account and Description	POR THE	MONTH ENDED OCT			
TETTO FICCOUNT and Description			PSE Funding	Elimination	Total
***Accounts Receivable					
141 Notes Receivable					_
142 Customer Accounts Receivable		4,924,051			4,924,051
143 Other Accounts Receivable		154,027,416	-	-	154,027,416
		71,715,495			71,715,495
146 Accounts Receiv.from Assoc. Companies		497,032	_	-	497,032
171 Interest and Dividends Receivable		•		•	407,002
173 Accrued Utility Revenues		136,258,443		_	136,258,443
185 Temporary Facilities		165,417			165,417
191 Unrecovered Purchased Gas Costs		(76,603,333)			(76,603,333)
***Total Accounts Receivable		290,984,521		-	290,984,521
***Allowance for Doubtful Accounts					200,001,021
144 Accm.Prov.for Uncollectble Accts-Credit					
***Less: Allowance for Doubtful Accounts	***	(6,504,611)			(6,504,611)
Less. Allowance for Doubtful Accounts		(6,504,611)	•	-	(6,504,611)
***Materials and Supplies					,,,,,,,,,,
151 Fuel Stock		40.070.747			
154 Plant Materials and Operating Supplies		12,678,717			12,678,717
163 Stores Expense Undistributed	•	60,911,878		•	60,911,878
164.1 Gas Stored - Current		3,683,338			3,683,338
		93,239,073			93,239,073
164.2 Liquefied Natural Gas Stored		619,518		-	619,518
***Total Materials and Supplies		171,132,523		-	171,132,523
***Unrealized Gain-Derivative Instrumnts (ST)					,
175 Invest in Derivative Instrumnts -Opt ST		40.400.000			
176 Invest in Derivative Instrumnts-Gain ST		12,436,893			12,436,893
***Unrealized Gain on Derivatives (ST)					, .
Officialized Californ Derivatives (ST)		12,436,893	-		12,436,893
***Prepayments and Other Current Assets					
165 Prepayments		7,972,210			
174 Misc.Current and Accrued Assets		19,968,796			7,972,210
186 Miscellaneous Deferred Debits					19,968,796
***Total Prepayments & Othr.Currt.Assets		10,516			10,516
The system of the state of the		27,951,522			27,951,522
Current Deferred Taxes					
Total Current Deferred Taxes		19,487,627			40 407 607
***************************************		, .			19,487,627
**TOTAL CURRENT ASSETS		578,253,132	•		578,253,132
**LONG-TERM ASSETS					0.01200,102
165 Long-Term Prepaid					
175 Invest in Derivative Instrumnts -Opt LT		46,283,105			46,283,105
176 Invest in Derivative Instrumnts-Gain LT		9,011,246			9,011,246
		-			-
181 Unamortized Debt Expense		45,753,842	-		45,753,842
182.1 Extraordinary Property Losses		108,190,180			108,190,180
182.2 Unrecovered Plant & Reg Study Costs		39,071,322			
Subtotal WUTC AFUDC		50,324,857			39,071,322
182.3 Other Regulatory Assets		411,909,931			50,324,857
183 Preim. Survey and Investigation Charges		2,144,130			411,909,931
184 Clearing Accounts		1,102,651			2,144,130
186 Miscellaneous Deferred Debits		313,778,549			1,102,651
187 Def.Losses from Dispos.of Utility Plant					313,778,549
189 Unamortized Loss on Reacquired Debt		661,160			661,160
**TOTAL LONG-TERM ASSETS	·	19,745,034 1,047,976,006			19,745,034
		מטטנס זיפי, זייטיי	-	-	1,047,976,006
*TOTAL ASSETS	\$	8,253,449,223 \$		- \$	9 252 440 200
	"-,. "	· · · · · · · · · · · · · · · · · · ·			8,253,449,223

*CAPITALIZATION AND LIABILITIES
**CURRENT LIABILITIES

FOR THE MONTH ENDED OCTOBER 31, 2009

	FOR THE MONTH ENDED OCTO	DBER 31, 2009		
FERC Account and Description		PSE Funding	Elimination	Total
230 Asset Retirement Obligations	(4,339,629)			(4,339,629)
244 FAS 133 Opt Unrealized Loss ST	(185,631,080)			(185,631,080)
245 FAS 133 Unrealized Loss ST	-			· - /
231 Notes Payable	(20,000,000)	-		(20,000,000)
232 Accounts Payable	(262,249,847)		-	(262,249,847)
233 Notes Payable to Associated Companies	(22,897,785)			(22,897,785)
234 Accounts Payable to Asscted Companies	•	_		-
235 Customer Deposits	(26,408,435)			(26,408,435)
236 Taxes Accrued	86,050,985	_		86,050,985
237 Interest Accrued	(48,460,914)	_		(48,460,914)
238 Dividends Declared	• • • • • • • • • • • • • • • • • • • •			(10,100,011)
241 Tax Collections Payable	(831,354)			(831,354)
242 Misc. Current and Accrued Liabilities	(10,294,648)			(10,294,648)
243 Obligations Under Cap.Leases - Current	(55,879,559)			(55,879,559)
**TOTAL CURRENT LIABILITIES	(550,942,266)	-	-	(550,942,266)
	(****,***=,===,			(000,012,200)
**DEFERRED TAXES				
***Reg. Liability for Def.Income Tax				
283 Accum.Deferred Income Taxes - Other	(81,655,132)			(81,655,132)
***Total Reg.Liab.for Def.Income Tax	(81,655,132)	-		(81,655,132)
	, , , ,	•		(01,000,102)
***Deferred Income Tax				
190 Accum.Deferred Income Taxes	324,704,973			324,704,973
255 Accum.Deferred Investment Tax Credits	(412,966)			(412,966)
282 Accum. Def. Income Taxes - Other Prop.	(1,017,216,919)			(1,017,216,919)
283 Accum.Deferred Income Taxes - Other	(166,615,942)			(166,615,942)
***Total Deferred Income Tax	(859,540,854)	-		(859,540,854)
	, , , , ,			(000,010,01001)
**TOTAL DEFERRED TAXES	(941,195,986)			(941,195,986)
	, , , , , ,			(5.1,100,000)
**OTHER DEFERRED CREDITS		₹		•
Subtotal 227 Oblig Under Cap Lease - Noncurr	-			
Total Unrealized Loss on Derivatives -LT	(93,958,575)			(93,958,575)
228.2 Accum. Prov.for Injuries and Damages	(550,000)			(550,000)
228.3 Pension & Post Retirement Liabilities	(99,745,540)			(99,745,540)
228.4 Accum. Misc.Operating Provisions	(51,515,030)			(51,515,030)
230 Asset Retirement Obligations (FAS 143)	(24,249,876)			(24,249,876)
252 Customer Advances for Construction	(108,091,578)			(108,091,578)
253 Other Deferred Credits	(191,550,711)			(191,550,711)
254 Other Regulatory Liabilities	(41,317,297)			(41,317,297)
256 Def. Gains from Dispos.of Utility Pit	(2,997,147)			(2,997,147)
257 Unamortized Gain on Reacquired Debt	(151,247)			(151,247)
**TOTAL OTHER DEFERRED CREDITS	(614,127,000)	•	*	(614,127,000)
	(511,121,000)	•	-	(014,127,000)

FOR THE MONTH ENDED OCTOBER 31, 2009

FERC Account and Description		PSE Funding	Elimination	Total
**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)
211 Miscellaneous Paid-in Capital	(2,488,196,691)	-	-	(2,488,196,691)
214 Capital Stock Expense	7,133,879			7,133,879
215 Appropriated Retained Earnings	(8,312,487)	•		(8,312,487)
216 Unappropriated Retained Earnings	(376,380,459)	(389,541)	389,541	(376,380,459)
216.1 Unappr.Undistrib.Subsidiary Earnings	21,899,887			21,899,887
219 Other Comprehensive Income	248,835,290			248,835,290
433 Balance Transferred from Income	(123,167,337)	389,541	(389,541)	(123,167,337)
438 Dividends Declared - Common Stock	173,019,625			173,019,625
439 Adjustments to Retained Earnings	5,848,610			5,848,610
****Total Common Equity	(3,018,323,971)	-	-	(3,018,323,971)
***TOTAL SHAREHOLDER'S EQUITY	(3,018,323,971)	-	-	(3,018,323,971)
***REDEEMABLE SECURITIES AND LONG-TERM DEB				
****Preferred Stock - Manditorily Redeemable	_			_
****Total Preferred Stock - Mand Redeem		-	-	-
*****Corporation Obligated, Mand Redeemable				
Preferred Stock Subscribed				
****Corporation Obligated, Mand Redeem		······································	_	
****Long-term Debt				
221 Bonds	(2,878,860,000)			(2,878,860,000)
221 Junior Subordinated Debt	(250,000,000)			(250,000,000)
226 Unamort.Disct. on Long-term Debt-Debit	(200,000,000)			(230,000,000)
Long-term Debt	(3,128,860,000)	-	-	(3,128,860,000)
****Long-term Debt Total	(3,128,860,000)			(3,128,860,000)
	(3,120,000,000)	-	•	(3,120,000,000)
***REDEEMABLE SECURITIES AND LTC	(3,128,860,000)	-	-	(3,128,860,000)
********	(6,147,183,971)	-	•	(6,147,183,971)
**TOTAL CAPITALIZATION	(4)			

FERC Regulatory Reporting (Rates Dep't)

Time 17:59:31 RFBILA00/MIOV Date 02/10/2010 Page 2

Company code 1000 Business area ****

Comple	Bus.	Texts	Reporting period	Comparison period	Absolute	Re1	Sumt
code a			(01.2009-10.2009)	(01.2009-16.2009)	difference	dif	
		*CAPITALIZATION AND LIABILITIES					
i i		**CURRENT LIABILITIES		İ		1	İ
i i		230 Asset Retirement Obligations	4,339,628.73-	2,282,706.94-	2,056,921.79-	90.1-	*4*
i i		244 FAS 133 Opt Unrealized Loss ST	185,631,079.98-	137,529,923.84-	48,101,156,14-	35.0-	
1		231 Notes Payable	20,000,000.00-	105,000,000.00-	85,000,000.00	81.0	
		232 Accounts Payable	262,249,847.41-	350,177,826.03-	87,927,978.62	25.1	
		233 Notes Payable to Associated Companies	22,897,785.22-	22,897,785.22-	0.00		*4*
		235 Customer Deposits	26,408,434.90-	27,219,117.87-	810,682.97	3.0	
1		236 Taxes Accrued	86,050,985.31	22,181,655.44	63,869,329.87	287.9	
1 1		237 Interest Accrued	48,460,914.16-	47,154,227.10-	1,306,687.06-	2.8-	
1 1		241 Tax Collections Payable	831,353.50-	1,396,020.99-	564,667.49	40.4	
<u> </u>		242 Misc. Current and Accrued Liabilities				40.4	*4*
!!!			10,294,648.01-	17,161,654.53-	6,867,006.52		
		243 Obligations Under Cap.Leases - Current	55,879,559.47-		1,683,702.94-	3.1-	, –
		**TOTAL CURRENT LIABILITIES	550,942,266.07-	742,833,463.61-	191,891,197.54	25.8	*2*
		**DEFERRED TAXES					
		***Reg. Liability for Def.Income Tax	1				
1		283 Accum.Deferred Income Taxes - Other	81,655,132.00-/	84,172,132.00-	2,517,000.00	3.0	*4*
1 1		***Total Reg.Liab.for Def.Income Tax	81,655,132.00	84,172,132.00-	2,517,000.00	3.0	*3*
					_,,		_
		***Deferred Income Tax			ĺ		
!!		190 Accum.Deferred Income Taxes	324,704,973.18	315,431,325.84	9,273,647.34	2.9	
		255 Accum.Deferred Investment Tax Credits	412,966.00-	320,118.00-	92,848.00-	29.0-	
		282 Accum. Def. Income Taxes - Other Prop.	1017,216,919.09-	1024,155,609.09-	6,938,690.00	0.7	*4*
		283 Accum.Deferred Income Taxes - Other	س - 166,615,942.13	181,598,875.88-	14,982,933.75	8.3	*4*
		***Total Deferred Income Tax	859,540,854.04-	890,643,277.13-	31,102,423.09	3.5	*3*
		**TOTAL DEFERRED TAXES	941,195,986.04-	974,815,409.13-	33,619,423.09	3.4	*2*
i . i		**OTHER DEFERRED CREDITS				i	
		Subtot Unrealized Loss Derivative Insts (LT)	93,958,574.83-	89,717,386.72-	4,241,188.11-	4.7-	*3*
		 228.2 Accum. Prov.for Injuries and Damages	550,000.00-	300,000.00-	250,000.00-	83.3-	*4*
i		228.3 Pension & Post Retirement Liabilities	99,745,540.03-	65,408,491.70~	34,337,048.33-	52.5-	
i		228.4 Accum. Misc.Operating Provisions	51,515,029.88-	49,479,811.73-	2,035,218.15-	4.1-	
ì		230 Asset Retirement Obligations (FAS 143)	24,249,875.88-	21,812,681.03-	2,437,194.85-	11.2-	
		252 Customer Advances for Construction	108,091,577.83-	98,536,107.71-	9,555,470.12-	9.7-	-
ł		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	30,974,106.37-	35,480,644.86-	4,506,538.49	12.7	
1			160,576,605.11-			0.5-	
		253 Other Deferred Credits	191,550,711.48-	159,797,220.69-	779,384.42-	1.9	
ł				195,277,865.55~	3,727,154.07		
		254 Other Regulatory Liabilities	41,317,296.61-	38,716,127.98-	2,601,168.63-	6.7-	
!		256 Def. Gains from Dispos.of Utility Plt	2,997,147.06-	2,888,168.80-	108,978.26-	3.8-	
ļ		257 Unamortized Gain on Reacquired Debt	151,246.63-	131,080.41-	20,166.22-	15.4-	
		**TOTAL OTHER DEFERRED CREDITS	614,127,000.23-	562,267,721.63-	51,859,278.60-	9.2-	*2*
		**CAPITALIZATION					
		***SHAREHOLDER'S · EQUITY	į			i	
i		****Common Equity	i			ŀ	
i		201 Common Stock Issued	859,037.91-	859,037.91-	0.00	ŀ	*5*
ì		207 Premium on Capital Stock	478,145,249.87-	478,145,249.87-	0.00		*5*
		211 Miscellaneous Paid-in Capital	2488,196,691.47-	2488,196,691.47-	0.00	!	*5*
ŀ		214 Capital Stock Expense	7,133,879.40	7,133,879.40	0.00	1	*5*
ł		215 Appropriated Retained Earnings	8,312,487.00-	8,376,461.00-	63,974.00	0.8	*5*
!					3,303,301.22	0.0	*5*
!		216 Unappropriated Retained Earnings	376,380,458.61-	379,683,759.83-		13.3-	_
· !	!	216.1 Unappr. Undistrib. Subsidiary Earnings	21,899,887.24	25,267,162.46	3,367,275.22-		
		219 Other Comprehensive Income	248,835,289.51	210,120,353.79	38,714,935.72	18.4	
1		433 Balance Transferred from Income	123,167,336.86-	159,251,573.76-	36,084,236.90	22.7	*5*

FERC Regulatory Reporting (Rates Dep't)

Time 17:59:31 RFBILA00/MIOV Date 02/10/2010 Page 1

Company code 1000 Business area

e 1000 Business area ****	Amounts in USD					
. Texts	Reporting period	Comparison period	Absolute	Rel		
a	(01.2009-10.2009)	(01.2009-16.2009)	difference	dif	lev	
*ASSETS			1		i	
**UTILITY PLANT	į	j	i		ĺ	
***Electric Plant	İ	İ	į i		ĺ	
101 Electric Plant in Service	6237,478,128.42	6272,094,465.43	34,616,337.01-	0.6-	*4*	
101.1 Property Under Capital Leases	57,071,295.63	55,396,104.66	1,675,190.97	3.0	*4*	
105 Electric Plant Held for Future Use	17,262,721.38	25,955,940.98	8,693,219.60-	33.5-	*4*	
106 Comp. Construction Not Classfd Electric	53,556,066.38	169,044,845.19	115,488,778.81-	68.3-	*41	
107 Construction Work in Prog Electric	366,706,283.04	272,194,485.36	94,511,797.68	34.7	*4:	
114 Electric Plant Acquisition Adjustments	249,970,187.80	251,692,671.29	1,722,483.49-	0.7-	*4	
***Total Electric Plant	6982,044,682.65 🌶	7046,378,512.91	64,333,830.26-	0.9-	*3	
***Gas Plant			 			
101 Gas Plant in Service	2514,547,820.60	2548,479,919.25	33,932,098.65-	1.3-	* 4	
105 Gas Plant Held for Future Use	12,553,236.54	12,575,727.53	22,490.99-	0.2-	* 4 :	
106 Comp. Construction Not Classfd Gas	46,190,107.42	31,968,524.39	14,221,583.03	44.5	*4:	
107 Construction Work in Progress - Gas	39,012,751.49	36,449,579.01	2,563,172.48	7.0	*4:	
117.3 Gas Strd.in Resvr.& PiplnNoncurr.	7,389,392.63	7,529,405.16	140,012.53-	1.9-	*4	
***Total Gas Plant		2637,003,155.34	17,309,846.66-	0.7-	*3*	
101 Plant in Service - Common	514,834,540.25	489,208,015.57	25,626,524.68	. 5.2	* 4	
107 Construction Work in Progress - Common	57,195,322.00	50,088,207.74	7,107,114.26	14.2		
***Total Common Plant	572,029,862.25	539,296,223.31	32,733,638.94	6.1	*3	
***Accumulated Depreciation and Amortization						
108 Accumulated Provision for Depreciation	3304,869,565.93-	3303,684,492.67-	1,185,073.26-		*4	
111 Accumulated Provision for Amortization	319,975,101.92-	272,318,952.37-	47,656,149.55-			
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	48,936,451.49-,	50,531,390.91-	1,594,939.42			
***Less: Accumulated Depr and Amortizat	3673,781,119.34	3626,534,835.95-	47,246,283.39-	1.3-	*3	
**NET UTILITY PLANT	6499,986,734.24	6596,143,055.61	96,156,321.37-	1.5-	* 2 1	
**OTHER PROPERTY AND INVESTMENTS						
***Total Other Investments	127,233,350.56	125,528,678.70	1,704,671.86	1.4	*3	
**TOTAL OTHER PROPERTY AND INVESTMENT	127,233,350.56	125,528,678.70	1,704,671.86	1.4	* 2	
**CURRENT ASSETS						
			1			
131 Cash						
***Total Cash	62,764,657.61	91,200,317.11	28,435,659.50-	31.2-	× 3 '	
***Accounts Receivable						
142 Customer Accounts Receivable						
173 Accrued Utility Revenues	136,258,442.96	208,948,402.04	72,689,959.08-	34.8-	* 4 *	
	ASSETS *UTILITY PLANT ***Electric Flant 101 Electric Flant 101 Electric Plant in Service 101.1 Property Under Capital Leases 105 Electric Flant Held for Future Use 106 Comp. Construction Not ClassfdElectric 117 Construction Work in Prog Electric 114 Electric Flant Acquisition Adjustments ***Total Electric Plant ***Gas Plant 101 Gas Plant in Service 105 Gas Flant Held for Future Use 106 Comp. Construction Not Classfd Gas 107 Construction Work in Progress - Gas 117.3 Gas Strd.in Resvr.a PiplnNoncurr. ***Total Gas Flant ***Common Plant 101 Plant in Service - Common 107 Construction Work in Progress - Common ***Total Common Plant ***Accumulated Provision for Depreciation 108 Accumulated Provision for Depreciation 110 Accumulated Provision for Depreciation 111 Accumulated Provision for Amortization 115 Accm.Prv.for Amort.of Plant Acquis.Adj. ***Less: Accumulated Depr and Amortizat **NET UTILITY PLANT **OTHER PROPERTY AND INVESTMENTS ***Other Investments 121 Nonutility Property 122 Accm.Prov.for Depr.a Amort.Non-utilty P 123.1 Investment in Subsidiary Companies 124 Other Investments ***Total Other Investments ***Total Other Investments ***Total Other PROPERTY AND INVESTMENT ***CURRENT ASSETS ***Total Other PROPERTY AND INVESTMENT ***Current Assets ***Total Cash 131 Cash 134 Other Special Deposits 135 Working Funds 136 Temporary Cash Investments ***Total Cash 131 Cash 134 Other Special Deposits 135 Working Funds 136 Temporary Cash Investments ***Total Cash ***Accounts Receivable 141 Notes Receivable 142 Customer Accounts Receivable 143 Other Accounts Receivable 144 Other Accounts Receivable 145 Accounts Receivable 146 Accounts Receivable 147 Interest and Dividends Receivable 147 Interest and Dividends Receivable	***Common Plant 101 Flant in Service 106 Cong. Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Common 110 Construction Work in Progress - Common 110 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Gas 107 Construction Work in Progress - Common 107 Construction Work in Progress - Common 107 Construction Work in Progress - Common 110 Accumulated Provision for Depreciation 111 Accumulated Provision for Depreciation 112 Accumulated Provision for Depreciation 113 Accumulated Provision for Depreciation 114 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 116 Accumulated Provision for Depreciation 117 Construction Work In Progress - Common 111 Accumulated Provision for Depreciation 112 Accumulated Provision for Depreciation 113 Commulative Property 112 Accumulated Provision for Depreciation 112 Accumulated Provision for Depreciation 113 Commulative Property 112 Accumulated Provision for Depreciation 114 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulated Provision for Depreciation 115 Accumulate	### ASSETS #**UTILITY PLANT #**Slectric Plant 101 Blectric Plant in Service 101.1 Property Under Capital Lesses 102 Fleetric Plant Held for Future Use 103 Fleetric Plant Held for Future Use 104 Comp. Construction Nork in Prog. = Electric 105 Gas Plant Held for Future Use 105 Gas Plant in Service 106 Comp. Construction Nork in Progress - Gas 107 Construction Nork in Progress - Gas 108 Comp. Construction Nork in Progress - Gas 107 Construction Nork in Progress - Gas 107 Construction Nork in Progress - Gas 108 Comp. Construction Nork in Progress - Gas 107 Construction Nork in Progress - Gas 107 Construction Nork in Progress - Gas 108 Comp. Construction Nork in Progress - Gas 107 Construction Nork in Progress - Gas 108 Comp. Construction Nork in Progress - Common 109 Accumulated Provision for Mork in Progress - Common 101 Construction Nork in Progress - Common 102 Construction Nork in Progress - Common 103 Accumulated Provision for Depreciation 104 Accumulated Provision for Depreciation 105 Accumulated Provision for Depreciation 106 Comp. Construction Nork in Progress - Common 107 Construction Nork in Progress - Common 108 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 108 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Amortical Services Accumulated Depreciation 107 Accumulated Provision for Depreciation 108 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Provision for Depreciation 109 Accumulated Deprec	**SSETS **UTILITY PLANT **ASSETS **UTILITY PLANT ***Total Energia Asset As	**SEETS **VEILITY PLANT **ASSETS **URITY PLANT **SEETS	

Time 17:59:31 RFBILA00/MIOV Date 02/10/2010 `Page 1

Company code 1000 Business area

Puget Sound Energy

Amounts in USD

omp Bus. ode area	Texts					
		Reporting period (01.2009-10.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sun lev
ì	185 Temporary Facilities	165,417.44	46,588.85-	212,006.29	455.1	
į	191 Unrecovered Purchased Gas Costs	76,603,333.23-	49,587,265.18-	27,016,068.05-	54.5-	
j	***Total Accounts Receivable	290,984,520.57	489,596,506.65	198,611,986.08-	40.6-	*3*
-	***Allowance for Doubtful Accounts	-				
}	144 Accm.Prov.for Uncollectble Accts-Credit	6,504,610.70-	8,093,615.57-	1,589,004.87	19.6	*4:
\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	***Less: Allowance for Doubtful Accounts	6,504,610.70-/	8,093,615.57-	1,589,004.87	19.6	* 3
i '	losp. Harowalds 191 boabelas isoboalds	0,201,0101,0	0,000,000			-
į '	***Fuel and Gas Inventory	į				
	151 Fuel Stock	12,678,717.12	13,909,263.64	1,230,546.52-	8.8-	
į '	164.1 Gas Stored - Current	93,239,072.73	81,241,450.18	11,997,622.55	14.8	
[164.2 Liquefied Natural Gas Stored	619,517.57	662,698.17	43,180.60-	6.5-	
ļ	***Total Fuel and Gas Inventory	93,239,072.73 619,517.57 106,537,307.42	95,813,411.99	10,723,895.43	11.2	* 3
	 ***Materials and Supplies	i		·		
İ	154 Plant Materials and Operating Supplies	60,911,877.58	60,820,277.29	91,600.29	0.2	
į '	163 Stores Expense Undistributed			100,833.04-	2.7-	* 4
į į	***Total Materials and Supplies	3,683,337.74 64,595,215.32	64,604,448.07	9,232.75-		* 3
ļ '			<u> </u>			
	***Unrealized Gain-Derivative Instrumnts (ST)					١
!	175 Invest in Derivative Instrumnts -Opt ST	12,436,892.63	14,947,794.71	2,510,902.08-	16.8-	
	***Unrealized Gain on Derivatives (ST)	12,436,892.63	14,947,794.71	2,510,902.08-	16.8-	* 3
	Current Deferred Taxes	1				i
į	Total Current Deferred Taxes	19,487,627.46	14,615,205.93	4,872,421.53	33.3	* 3
	 ***Prepayments and Other Current Assets					
	165 Prepayments	7,972,209.99	11,249,470.83	3,277,260.84-	29.1-	* 4
i i	174 Misc.Current and Accrued Assets	19,968,796.04	0.00	19,968,796.04		* 4
i '	186 Miscellaneous Deferred Debits	10,515.90	7,811.74	2,704.16	34.6	*4
į į	***Total Prepayments & Othr.Currt.Assets	27,951,521.93	11,257,282.57	16,694,239.36	148.3	* 3
	**TOTAL CURRENT ASSETS	578,253,132.24	773,941,351.46	195,688,219.22-	25.3-	* 2
	 **LONG-TERM ASSETS			1		1
į į	165 Long-Term Prepaid	46,283,104.73~	47,546,950.50	1,263,845.77-	2.7-	* 4
	175 Invest in Derivative Instrumnts -Opt LT	9,011,246.06	4,605,176.81	4,406,069.25	95.7	
<u> </u>	181 Unamortized Debt Expense	45,753,842.00	44,673,283.44	1,080,558.56	2.4	* 4
1 !	Storm Damage Deferral					
!	182.1 Storm Damage Deferral	108,190,179.78	105,675,621.12	2,514,558.66	2.4	
	182.2 Unrecovered Plant & Reg Study Costs	39,071,321.55	10,282,970.52	28,788,351.03	280.0	*4
	WUTC AFUDC Subtotal WUTC AFUDC	50,324,857.09	51,733,857.86	1,409,000.77-	2.7-	4.4
	Subtotal WUTC AFUDC 182.3 Other Regulatory Assets	411,909,930.60	426,097,770.50	1,409,000.77-	2.7-	
	183 Prelm, Survey and Investigation Charges	2,144,129.84	2,144,577.12	447.28-	3.3-	*4
	184 Clearing Accounts	1,102,651.13	0.00	1,102,651.13		*4
	Subtotal Mint Farm Deferral	27,787,042.91	33,447,020.63	5,659,977.72-	16.9-	
	Subtotal Wild Horse Expansion Deferred Costs	0.00	1,724,906.85	1,724,906.85-	100.0-	
i i	Subtotal Other Misc Defer Debits	285,991,506.05	240,157,523.48	45,833,982.57	19.1	
i i	186 Miscellaneous Deferred Debits	272 770 540 05	275,329,450.96	38,449,098.00	14.0	
į į	187 Def.Losses from Dispos.of Utility Plant	661,160.04	606,339.86	54,820.18	9.0	
	189 Unamortized Loss on Reacquired Debt	19,745,034.27	19,539,205.25	205,829.02	1.1	
	**TOTAL LONG-TERM ASSETS	1047,976,006.05	988,235,203.94	59,740,802.11	6.0	*2
	*TOTAL ASSETS	8253,449,223.09	8483,848,289.71	230,399,066.62-	2.7-	*1

SR = 141, 132, 522.44

FERC Regulatory Reporting (Rates Dep't)

Time 17:59:31 RFBILA00/MIOV

Page

Company code 1000 Business area

	Bus. e area	Texts	Reporting period (01.2009-10.2009)	Comparison period (01.2009-16.2009)	Absolute difference		Sumt		
		438 Dividends Declared - Common Stock 439 Adjustments to Retained Earnings	173,019,624.82 5,848,610.00	183,071,072.85 5,848,610.00	10,051,448.03-	5.5~	*5* *5*		
		****TOTAL Common Equity ***TOTAL SHAREHOLDER'S EQUITY	3018,323,970.75- 3018,323,970.75-		64,747,724.59 64,747,724.59	2,1 2,1	*4* *3*		
		 REDEEMABLE SECURITIES AND LONG-TERM DEBT *Long-term Debt Total					İ		
		221 Bonds 221 Junior Subordinated Debt	2878,860,000.00-	2870,860,000.00-	8,000,000.00-	0.3-	*6* *6*		
İ	İ	Long-term Debt ****Long-term Debt Total	3128,860,000.00- 3128,860,000.00-	3120,860,000.00- 3120,860,000.00-	8,000,000.00-	0.3- 0.3-			
		***REDEEMABLE SECURITIES AND LTD	3128,860,000.00	3120,860,000.00-	8,000,000.00-	0.3-	,		
		**TOTAL CAPITALIZATION	6147,183,970.75	6203,931,695.34-	56,747,724.59	0.9	*2*		
	ļ	*TOTAL CAPITALIZATION AND LIABILITIES	8253,449,223.09	8483,848,289.71-	230,399,066.62	2.7	*1*		

PSE Funding, Inc. Bellevue

Balance Sheet

Time 11:36:10 RFBILA00/MIOV

Page

Date 02/11/2010

Company code 1020 Business area ****

	np Bus. le area	Texts	Reporting period (01.2009-10.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumt
		CAPITALIZATION AND LIABILITIES					
	- 1	CAPITALIZATION			ļ		
-	ļ	SHAREHOLDER'S EQUITY	ļ				
		Common Equity					
j	ļ	Subtotal 216	389,541.30-	389,541.30-	0.00		*5*
		Total Profit/Loss Current Year	389,541.30	389,541.30	0.00		*5*
	- 1	Total Common Equity	0.00	0.00	0.00		*4*
		TOTAL SHAREHOLDER'S EQUITY	0.00	0.00	0.00		*3*
		TOTAL CAPITALIZATION	0.00	0.00	0.00		* 2 *
		TOTAL CAPITALIZATION AND LIABILITIES	0.00	0.00	0.00		*1*
-							

PSE Funding, Inc. Bellevue Balance Sheet

Time 11:36:10 RFBILA00/MIOV

Date 02/11/2010 Page 2

kts BS COA Income Accounts	Reporting period (01.2009-10.2009)	Comparison period	Absolute difference	Rel dif	Sumt
C COA Tracamo Accounta			i.	QII	leve
bb COA INCOME ACCOUNTS					Ĭ.
ner Oper & Maint	135,317.76	135,317.76	0.00		*4*
ieral Inc Taxes	209,753.01-	209,753.01-	0.00		*5 *
come Taxes	209,753.01-	209,753.01-	0.00		*4*
erating Expenses	74,435.25-	74,435.25-	0.00		*3*
k Deduct Int Exp	463,976.55	463,976.55	0.00		*4*
terest	463,976.55	463,976.55	0.00		*3*
os Income Accounts	389,541.30	389,541.30	0.00		*2*
TOtal SUBS COA Income Accounts	389,541.30	389,541.30	0.00		*1*
9	eral Inc Taxes ome Taxes rating Expenses Deduct Int Exp erest s Income Accounts	Paral Inc Taxes 209,753.01 209,753.0	leral Inc Taxes 209,753.01- lome Taxes 209,753.01- lome Taxes 209,753.01- lome Taxes 74,435.25- lome Taxes 74,435.25- lome Taxes 74,435.25- lome Taxes 463,976.55 lome	leral Inc Taxes 209,753.01- 209,753.01- 0.00 lome Taxes 209,753.01- 209,753.01- 0.00 lerating Expenses 74,435.25- 74,435.25- 0.00 Deduct Int Exp 463,976.55 463,976.55 0.00 lerest 463,976.55 463,976.55 0.00 less Income Accounts 389,541.30 389,541.30 0.00	leral Inc Taxes 209,753.01- 209,753.01- 0.00 lome Taxes 209,753.01- 209,753.01- 0.00 lerating Expenses 74,435.25- 74,435.25- 0.00 lerest 463,976.55 463,976.55 0.00 lerest 389,541.30 389,541.30 0.00

COD THE MONTH	ENDED NOVEMBER 30, 2009

FERC Account and Description		PSE Funding	Elimination	Total
*ASSETS				
**UTILITY PLANT				
***Electric Plant	6,252,041,666			6,252,041,666
101 Electric Plant in Service	56,559,526			56,559,526
101.1 Property Under Capital Leases	50,559,520			-
102 Electric Plant Purchased or Sold	17,368,635			17,368,635
105 Electric Plant Held for Future Use	143,123,046			143,123,046
106 Comp.Construction Not ClassfdElectric	291,328,671			291,328,671
107 Construction Work in Prog Electric	249,972,752			249,972,752
114 Electric Plant Acquisition Adjustments	7,010,394,297			7,010,394,297
***Total Electric Plant	7,010,034,297			,
***Gas Plant				0 504 044 757
101 Gas Plant in Service	2,524,841,757			2,524,841,757
105 Gas Plant Held for Future Use	12,568,884			12,568,884
106 Comp. Construction Not Classfd Gas	46,424,179			46,424,179
107 Construction Work in Progress - Gas	45,788,999			45,788,999
117.3 Gas Strd.in Resvr.& PiplnNoncurr.	7,440,774			7,440,774
***Total Gas Plant	2,637,064,593	-		2,637,064,593
ttto Blank				
***Common Plant	515,321,857			515,321,857
101 Plant in Service - Common	313,321,001			-
106 Comp Construction Not Classfd Common	61,077,299			61,077,299
107 Construction Work in Progress - Common	576,399,157			576,399,157
***Total Common Plant	370,399,137			273,223,723
***Accumulated Depreciation and Amortization				(0.047.400.404)
108 Accumulated Provision for Depreciation	(3,317,462,491)	•		(3,317,462,491)
111 Accumulated Provision for Amortization	(323,773,433)			(323,773,433)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	(49,728,683)			(49,728,683)
***Less: Accumulated Depr and Amortizat	(3,690,964,608)	-	=	(3,690,964,608)
**NET UTILITY PLANT	6,532,893,438		-	6,532,893,438
**OTHER DRODERSY AND INDIFFERENCE				
OTHER PROPERTY AND INVESTMENTS *Other Investments				
121 Nonutility Property	2,735,343			2,735,343
122 Accm.Prov.for Depr.& Amort.Non-utility P	(446,721)			(446,721)
123.1 Investment in Subsidiary Companies	55,982,107	*	-	55,982,107
124 Other Investments	68,873,839			68,873,839
***Total Other Investments	127,144,569	-	-	127,144,569
	407.444.500			127,144,569
**TOTAL OTHER PROPERTY AND INVESTMENT	127,144,569	-	-	121,144,000
**CURRENT ASSETS				
***Cash	•			
131 Cash	9,512,154	•		9,512,154
134 Other Special Deposits	16,978,385			16,978,385
135 Working Funds	3,396,324			3,396,324
136 Temporary Cash Investments	80,002,002			80,002,002
***Total Cash	109,888,865	-	-	109,888,865
***D - dd-tod Cook				
***Restricted Cash ***Total Restricted Cash	-			- ·
rutai Nestituteu Gasii				

FERC Account and Description		PSE Funding	Elimination	Total
***Accounts Receivable				-
141 Notes Receivable	4,171,699			4,171,699
142 Customer Accounts Receivable	200,327,692	_	-	200,327,692
143 Other Accounts Receivable	64,043,875			64,043,875
146 Accounts Receiv.from Assoc. Companies	520,951	-	-	520,951
171 Interest and Dividends Receivable	14			14
173 Accrued Utility Revenues	166,666,366		_	166,666,366
185 Temporary Facilities	199,167			199,167
191 Unrecovered Purchased Gas Costs	(65,126,294)			(65,126,294)
***Total Accounts Receivable	370,803,470	-	-	370,803,470
***Allowance for Doubtful Accounts				
144 Accm.Prov.for Uncollectble Accts-Credit	(6,846,586)		- An-	(6,846,586)
***Less: Allowance for Doubtful Accounts	(6,846,586)	-	-	(6,846,586)
***Materials and Supplies	/ / -=-			40 504 0770
151 Fuel Stock	13,501,079			13,501,079
154 Plant Materials and Operating Supplies	60,445,692			60,445,692
163 Stores Expense Undistributed	3,528,987			3,528,987
164.1 Gas Stored - Current	97,293,899			97,293,899
164.2 Liquefied Natural Gas Stored	647,013			647,013
***Total Materials and Supplies	175,416,670	-	-	175,416,670
***Unrealized Gain-Derivative Instrumnts (ST)	40.400.04=			10 402 047
175 Invest in Derivative Instrumnts -Opt ST	10,493,917			10,493,917
176 Invest in Derivative Instrumnts-Gain ST	*			40 400 047
***Unrealized Gain on Derivatives (ST)	10,493,917	•	-	10,493,917
***Prepayments and Other Current Assets				4 000 444
165 Prepayments	4,996,114			4,996,114
174 Misc.Current and Accrued Assets	12,363,024			12,363,024
186 Miscellaneous Deferred Debits	9,042	······		9,042
***Total Prepayments & Othr.Currt.Assets	17,368,181			17,368,181
Current Deferred Taxes				
Total Current Deferred Taxes	21,004,381			21,004,381
**TOTAL CURRENT ASSETS	698,128,899	-	-	698,128,899
**LONG-TERM ASSETS				40.000 *
165 Long-Term Prepaid	46,600,651			46,600,651
175 Invest in Derivative Instrumnts -Opt LT	6,951,242			6,951,242
176 Invest in Derivative Instrumnts-Gain LT	-			.
181 Unamortized Debt Expense	45,218,210	-		45,218,210
182.1 Extraordinary Property Losses	106,932,900			106,932,900
182.2 Unrecovered Plant & Reg Study Costs	38,946,763			38,946,763
Subtotal WUTC AFUDC	51,058,767			51,058,767
182.3 Other Regulatory Assets	411,469,060			411,469,060
183 Preim. Survey and Investigation Charges	2,144,577			2,144,577
184 Clearing Accounts	834,193			834,193
186 Miscellaneous Deferred Debits	319,781,070			319,781,070
187 Def.Losses from Dispos.of Utility Plant	633,750			633,750
189 Unamortized Loss on Reacquired Debt	19,642,120			19,642,120
**TOTAL LONG-TERM ASSETS	1,050,213,302	-	-	1,050,213,302
*TOTAL ASSETS	\$ 8,408,380,208 \$	-	\$ - \$	8,408,380,208

FERC Account and Description		PSE Funding	Elimination	Total
*CAPITALIZATION AND LIABILITIES	***************************************			
**CURRENT LIABILITIES				
230 Asset Retirement Obligations	(4,339,629)			(4,339,629)
244 FAS 133 Opt Unrealized Loss ST	(190,535,379)			(190,535,379)
245 FAS 133 Unrealized Loss ST	• • • • • • • • • • • • • • • • • • • •			-
231 Notes Payable	(120,000,000)	-		(120,000,000)
232 Accounts Payable	(291,013,702)		-	(291,013,702)
233 Notes Payable to Associated Companies	(22,897,785)			(22,897,785)
234 Accounts Payable to Asseted Companies	<u> </u>	-		-
235 Customer Deposits	(26,800,220)			(26,800,220)
236 Taxes Accrued	92,077,192	-		92,077,192
237 Interest Accrued	(55,866,310)	_		(55,866,310)
238 Dividends Declared	(00,000,010)			-
241 Tax Collections Payable	(1,859,586)			(1,859,586)
242 Misc. Current and Accrued Liabilities	(11,329,360)			(11,329,360)
243 Obligations Under Cap.Leases - Current	(55,385,310)			(55,385,310)
**TOTAL CURRENT LIABILITIES	(687,950,088)			(687,950,088)
"TOTAL CURRENT LIABILITIES	(800,000,000)	•		(001,000,000)
**DEFERRED TAXES				
***Reg. Liability for Def.Income Tax				
283 Accum.Deferred Income Taxes - Other	(81,655,132)			(81,655,132)
***Total Reg.Liab.for Def.Income Tax	(81,655,132)	-	-	(81,655,132)
***Deferred income Tax				
190 Accum.Deferred Income Taxes	326,663,550			326,663,550
255 Accum.Deferred Investment Tax Credits	(378,966)			(378,966)
282 Accum. Def. Income Taxes - Other Prop.	(1,031,470,919)			(1,031,470,919)
283 Accum.Deferred Income Taxes - Other	(167,151,213)			(167,151,213)
***Total Deferred Income Tax	(872,337,547)	-	-	(872,337,547)
Total Deserted modifier rax	(012,003,017)			,
**TOTAL DEFERRED TAXES	(953,992,679)			(953,992,679)
**OTHER DEFERRED CREDITS				
Subtotal 227 Oblig Under Cap Lease - Noncurr	-			-
Total Unrealized Loss on Derivatives -LT	(95,143,232)			(95,143,232)
228,2 Accum. Prov.for Injuries and Damages	(300,000)			(300,000)
228.3 Pension & Post Retirement Liabilities	(99,811,267)			(99,811,267)
228,4 Accum. Misc.Operating Provisions	(51,512,925)			(51,512,925)
230 Asset Retirement Obligations (FAS 143)	(24,375,289)			(24,375,289)
252 Customer Advances for Construction	(107,687,684)			(107,687,684)
253 Other Deferred Credits	(192,250,923)			(192,250,923)
253 Other Deterred Credits 254 Other Regulatory Liabilities	(40,030,143)			(40,030,143)
256 Def. Gains from Dispos.of Utility Plt	(2,935,786)			(2,935,786)
	(2,935,766)			(141,164)
257 Unamortized Gain on Reacquired Debt	(141,104)			(141,104)

FERC Account and Description	 	PSE Funding	Elimination	Total
**TOTAL OTHER DEFERRED CREDITS	(614,188,413)	-	-	(614,188,413)
**CAPITALIZATION				
***SHAREHOLDER'S EQUITY				
****Common Equity	1			
201 Common Stock Issued	(859,038)	-	-	(859,038)
207 Premium on Capital Stock	(478,145,250)			(478,145,250)
211 Miscellaneous Paid-in Capital	(2,488,196,691)	-	-	(2,488,196,691)
214 Capital Stock Expense	7,133,879			7,133,879
215 Appropriated Retained Earnings	(8,312,487)			(8,312,487)
216 Unappropriated Retained Earnings	(376,380,459)	(389,541)	389,541	(376,380,459)
216.1 Unappr.Undistrib.Subsidiary Earnings	21,899,887			21,899,887
219 Other Comprehensive Income 433 Balance Transferred from Income	239,814,415	000 = 44		239,814,415
438 Dividends Declared - Common Stock	(126,187,286)	389,541	(389,541)	(126,187,286)
439 Adjustments to Retained Earnings	179,995,393			179,995,393
****Total Common Equity	 5,848,610 (3,023,389,027)			5,848,610
Total Common Equity	(3,023,369,021)	-	•	(3,023,389,027)
***TOTAL SHAREHOLDER'S EQUITY	(3,023,389,027)	-	•	(3,023,389,027)
***REDEEMABLE SECURITIES AND LONG-TERM DEB				
****Preferred Stock - Manditorily Redeemable	_			-
****Total Preferred Stock - Mand Redeem	 -	-	-	-
****Corporation Obligated, Mand Redeemable				
Preferred Stock Subscribed				_
*****Corporation Obligated, Mand Redeem	 •	-	-	-
*****Long-term Debt				
221 Bonds	(2,878,860,000)			(2,878,860,000)
221 Junior Subordinated Debt	(250,000,000)			(250,000,000)
226 Unamort.Disct. on Long-term Debt-Debit	-			-
Long-term Debt	(3,128,860,000)	-	•	(3,128,860,000)
****Long-term Debt Total	(3,128,860,000)	-	•	(3,128,860,000)
***REDEEMABLE SECURITIES AND LTC	(3,128,860,000)	-	-	(3,128,860,000)
**TOTAL CAPITALIZATION	(6,152,249,027)	-		(6,152,249,027)
*TOTAL CAPITALIZATION AND LIABILITIES	\$ (8,408,380,208) \$	_ e	_ •	(8,408,380,208)
TO THE OWNER OF STREET AND ADDRESS OF THE STREET	 (4,700,000,200) 4	- 4	<u> </u>	(0,400,300,200)

FERC Regulatory Reporting (Rates Dep't)

Time 10:16:57 RFBILA00/MIOV Date 02/11/2010 Page 1

Company code 1000 Business area **

Ţ			T	Т		1
Comp Bus. code area		Reporting period (01.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	
	*ASSETS					····
j	**UTILITY PLANT	i		ŀ		i
	***Electric Plant	i		L F		ł
1	101 Electric Plant in Service	6252 041 665 71	COTO 004 4CE 42	20 052 700 72	0.3-	
		6252,041,665.71	6272,094,465.43	20,052,799.72-	2.1	
!	101.1 Property Under Capital Leases	56,559,525.79	55,396,104.66	1,163,421.13		
!	105 Electric Plant Held for Future Use	17,368,635.44	25,955,940.98	8,587,305.54-	33.1-	
ļ	106 Comp. Construction Not Classfd Electric	143,123,046.47	169,044,845.19	25,921,798.72-	15.3-	
ļ	107 Construction Work in Prog Electric	291,328,670.79	272,194,485.36	19,134,185.43	7.0	
	114 Electric Plant Acquisition Adjustments	249,972,752.38	X 251,692,671.29	1,719,918.91-	0.7-	*4*
	***Total Electric Plant	7010,394,296.58	7046,378,512.91	35,984,216.33-	0.5-	*3*
į	***Gas Plant					İ
1	101 Gas Plant in Service	2524,841,757.03	2548,479,919.25	23,638,162.22-	0.9-	 * 4 *
İ	105 Gas Plant Held for Future Use	12,568,883.58	12,575,727.53	6,843.95-	0.1-	*4*
i	106 Comp. Construction Not Classfd Gas	46,424,178.88	31,968,524.39	14,455,654.49	45.2	*4*
i	107 Construction Work in Progress - Gas	45,788,999.31	36,449,579.01	9,339,420.30	25.6	
i	117.3 Gas Strd.in Resyr.& PiplnNoncurr.	7,440,773.95	7,529,405.16	88,631.21-	1.2-	
	***Total Gas Plant	2637,064,592.75	2637,003,155.34	61,437.41	1.2	*3*
			2007,000,200101			
ļ	***Common Plant					
<u> </u>	101 Plant in Service - Common	515,321,857.27	489,208,015.57	26,113,841.70	5.3	
	107 Construction Work in Progress - Common	61,077,299.37 /	50,088,207.74	10,989,091.63	21.9	
	***Total Common Plant	576,399,156.64	539,296,223.31	37,102,933.33	6.9	*3*
i	***Accumulated Depreciation and Amortization					
Ì	108 Accumulated Provision for Depreciation	3317,462,491.48-	3303,684,492.67-	13,777,998.81-	0.4-	*4 *
i	111 Accumulated Provision for Amortization	323,773,432.90-	272,318,952.37-	51,454,480.53-	18.9-	
i	115 Accm. Prv. for Amort. of Plant Acquis. Adj.	49,728,683.45-	50,531,390.91-	802,707.46	1.6	
i	***Less: Accumulated Depr and Amortizat	3690,964,607.83		64,429,771.88-	1.8-	
į	<u></u>		¥ I	i		
	**NET UTILITY PLANT	6532,893,438.14	6596,143,055.61	63,249,617.47-	1.0-	* 2 *
	**OTHER PROPERTY AND INVESTMENTS		İ			
	***Other Investments		1			
	121 Nonutility Property	2,735,343.02	3,250,232.48	514,889.46-	15.8-	* 4 *
	122 Accm.Prov.for Depr.& Amort.Non-utilty P	446,720.92-	521,760.73-	75,039.81	14.4	*4 *
· i	123.1 Investment in Subsidiary Companies	55,982,106.93	52,614,831.71	3,367,275.22	6.4	 * 4 *
Ì	124 Other Investments	68,873,839.48	70,185,375.24	1,311,535.76-	1.9-	*4*
į	***Total Other Investments	127,144,568.51	125,528,678.70	1,615,889.81	1.3	*3*
	**TOTAL OTHER PROPERTY AND INVESTMENT	127,144,568.51	125,528,678.70	1,615,889.81	1.3	*2*
	**CURRENT ASSETS		· .			
ľ	* * * Cash		į į	i		Ì
Ì	131 Cash	9,512,153.85	11,028,751.28	1,516,597.43-	13.8-	*4*
i	134 Other Special Deposits	16,978,384.93	19,027,622.54	2,049,237.61-	10.8-	
•	135 Working Funds	3,396,324.32	3,312,620.07	83,704.25	2.5	
1	136 Temporary Cash Investments	80,002,002.35	57,831,323.22	22,170,679.13	38.3	
İ	***Total Cash	109,888,865.45	91,200,317.11	18,688,548.34	20.5	_
	 ***Accounts Receivable			ļ		
1	141 Notes Receivable	4,171,698.93	4,011,914.39	159,784.54	4.0	414
1					21.6-	
	142 Customer Accounts Receivable	200,327,692.27	255,669,431.94	55,341,739.67-	9.2-	
ļ	143 Other Accounts Receivable	64,043,875.47	70,498,838.69	6,454,963.22-		
ļ	146 Accounts Receiv.from Assoc. Companies	520,951.43	101,746.40	419,205.03	412.0	
	171 Interest and Dividends Receivable	13.61	27.22	13.61-	50.0-	
1	173 Accrued Utility Revenues	166,666,365.74	208,948,402.04	42,282,036.30-	20.2-	*4*

FERC Regulatory Reporting (Rates Dep't)

Time 10:16:57 RFBILA00/MIOV Date 02/11/2010 Page 1

Company code 1000 Business area

		Amounts in USD					
comp Bus	Texts	Reporting period (01.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sum	
ĺ	185 Temporary Facilities	199,167.40	46,588.85-	245,756.25	527.5	*4*	
	191 Unrecovered Purchased Gas Costs	65,126,294.39-	49,587,265.18-	15,539,029.21-	31.3-	*4*	
Ì.	***Total Accounts Receivable	370,803,470.46	489,596,506.65	118,793,036.19-	24.3-		
ļ				= 4.0, 1.00, 1.00.20		-	
	***Allowance for Doubtful Accounts 144 Accm.Prov.for Uncollectble Accts-Credit					ļ	
1		6,846,585.92-/	8,093,615.57-	1,247,029.65	15.4		
	***Less: Allowance for Doubtful Accounts	6,846,585.92~	8,093,615.57-	1,247,029.65	15.4	*3*	
	***Fuel and Gas Inventory		·				
ļ.	151 Fuel Stock	13,501,079.08	13,909,263.64	408,184.56-	2,9-	*4:	
	164.1 Gas Stored - Current	97,293,898.73	81,241,450.18	16,052,448.55	19.8	*4	
,	164.2 Liquefied Natural Gas Stored	647,012.70	662,698.17	15,685.47-	2.4-	*4	
`	***Total Fuel and Gas Inventory	111,441,990.51	95,813,411.99	15,628,578.52	16.3	*3:	
	***Materials and Supplies					1	
i	154 Plant Materials and Operating Supplies	60,445,692.37	60,820,277.29	374,584.92-	0.6-	* 4 +	
İ	163 Stores Expense Undistributed	3,528,987.37	3,784,170.78	255,183.41-	6.7		
İ	***Total Materials and Supplies	63,974,679.74	64,604,448.07	629,768.33-	1.0-		
	· · ·		01/001/110.0/	025,700.55-	1.0-	, ,	
	***Unrealized Gain-Derivative Instrumnts (ST)	1				Ì	
	175 Invest in Derivative Instrumnts -Opt ST	10,493,917.36	14,947,794.71	4,453,877.35-	29.8-	* 4	
	***Unrealized Gain on Derivatives (ST)	10,493,917.36	14,947,794.71	4,453,877.35-	29.8-	*3	
-	Current Deferred Taxes						
	Total Current Deferred Taxes	21,004,381.13/	14,615,205.93	6,389,175.20	43.7	*3	
	***Prepayments and Other Current Assets						
1	165 Prepayments	4,996,114.34	11,249,470.83	6,253,356.49-	55.6-	. مـ ا	
i	174 Misc.Current and Accrued Assets	12,363,024.13	0.00	12,363,024.13	55.0-	* 4 :	
i	186 Miscellaneous Deferred Debits	9,042.03	7,811.74	1,230.29	15.7		
j	***Total Prepayments & Othr.Currt.Assets	17,368,180.50	11,257,282.57	6,110,897.93	54.3		
	**TOTAL CURRENT ASSETS	698,128,899.23/	773,941,351.46	75,812,452.23-	9.8-	*2	
	**LONG-TERM ASSETS		·			į	
	165 Long-Term Prepaid	46,600,650,78	47,546,950.50	245 222 72		١	
ł	175 Invest in Derivative Instrumnts -Opt LT	6,951,241,80	4,605,176.81	946,299.72-	2.0-		
ł	181 Unamortized Debt Expense	45,218,209.78	44.673.283.44	2,346,064.99	50.9		
ł	Storm Damage Deferral	45,210,209.78	44,6/3,283.44	544,926.34	1.2	*4	
i	182.1 Storm Damage Deferral	106,932,900.45	105,675,621.12	1,257,279.33	1.2		
	182.2 Unrecovered Plant & Reg Study Costs	38,946,763.05/	103,673,621.12	28,663,792.53		*4	
	WUTC AFUDC	30,940,703.03	10,202,970.52	20,003,792.53	2/0.0	~ * '	
į	Subtotal WUTC AFUDC	51,058,766.63	51,733,857.86	675,091.23-	1.3-	+41	
	182.3 Other Regulatory Assets	411,469,060.28	426,097,770.50	14,628,710.21-	3.4-		
i	183 Prelm. Survey and Investigation Charges	2,144,577.12/	2,144,577.12	0.00		* 4 ·	
ì	184 Clearing Accounts	834,192.96	0.00	834,192.96		*4:	
i	Subtotal Mint Farm Deferral	30,282,615.60	33,447,020.63	3,164,405.03-	9.5-		
i	Subtotal Wild Horse Expansion Deferred Costs	1,240,166.00	1,724,906.85	484,740.85-	28.1-		
i	Subtotal Other Misc Defer Debits	288,258,287.93	240,157,523.48	48,100,764.45	20.0		
i	186 Miscellaneous Deferred Debits	319,781,069.53	275,329,450.96	44,451,618.57	16.1		
	187 Def. Losses from Dispos. of Utility Plant	633,749.95	606,339.86	27,410.09	4.5		
i	189 Unamortized Loss on Reacquired Debt	19,642,119.76	19,539,205.25	102,914.51	0.5		
	**TOTAL LONG-TERM ASSETS	1050,213,302.10	988,235,203.94	61,978,098.16	6.3		
			i	i	İ		
į.	*TOTAL ASSETS	8408,380,207.98	8483,848,289.71	75,468,081.73-	0.9-1	1 * 1 *	

FERC Regulatory Reporting (Rates Dep't)

Time 10:16:57 RFBILA00/MIOV

Date 02/11/2010 Page 2

Company code 1000 Business area

company cod	le 1000 Business area ****		Amor	unts in USD	
C Comp Bus		Reporting period	Comparison period	Absolute	Rel Sumti
F code are	ra	(01.2009-11.2009)	(01,2009-16,2009)	difference	dif leve
i i i	*CAPITALIZATION AND LIABILITIES				
i i i	**CURRENT LIABILITIES	İ			·
	230 Asset Retirement Obligations	4,339,628.73	2,282,706.94-	2,056,921.79-	90.1- *4*
	244 FAS 133 Opt Unrealized Loss ST	190,535,379.41	137,529,923.84-	53,005,455.57-	38.5- *4*
	231 Notes Payable	120,000,000.004		15,000,000.00-	14.3- *4*
	232 Accounts Payable	291,013,701.65-	350,177,826.03-	59,164,124.38	16.9 *4*
	233 Notes Payable to Associated Companies	22,897,785.22	22,897,785.22-	0.00	*4*
	235 Customer Deposits	26,800,219.524,	27,219,117.87-	418,898.35	1.5 *4*
	236 Taxes Accrued 237 Interest Accrued	92,077,192.25	22,181,655.44	69,895,536.81 8,712,083.01-	315.1 *4*
	241 Tax Collections Payable	55,866,310.11°, 1,859,586.12°,	47,154,227.10- 1,396,020.99-	463,565.13-	33.2- *4*
	242 Misc. Current and Accrued Liabilities	11,329,359.75	17,161,654.53-	5,832,294.78	34.0 *4*
	243 Obligations Under Cap.Leases - Current	55,385,310.01		1,189,453.48-	2,2- *4*
	**TOTAL CURRENT LIABILITIES	687,950,088.27		54,883,375.34	7.4 *2*
	**DEFERRED TAXES	ł			
i i i	***Reg. Liability for Def.Income Tax	İ	j	į	j
	283 Accum.Deferred Income Taxes - Other	81,655,132.00/-	84,172,132.00-	2,517,000.00	3.0 *4*
	***Total Reg.Liab.for Def.Income Tax	81,655,132.00-	84,172,132.00-	2,517,000.00	3.0 *3*
	***Deferred Income Tax				
	190 Accum.Deferred Income Taxes	326,663,550.28	315,431,325.84	11,232,224.44	3.6 *4*
	255 Accum.Deferred Investment Tax Credits	378,966.00/-,	320,118.00-	58,848.00-	18.4- *4*
	282 Accum. Def. Income Taxes - Other Prop.	1031,470,919.09/	1024,155,609.09-	7,315,310.00-	0.7- *4*
	283 Accum. Deferred Income Taxes - Other	167,151,212.63-/	181,598,875.88-	14,447,663.25	8.0 *4*
	***Total Deferred Income Tax	872,337,547.44	890,643,277.13-	18,305,729.69	2.1 *3*
	**TOTAL DEFERRED TAXES	953,992,679.44	974,815,409.13-	20,822,729.69	2.1 *2*
İ	**OTHER DEFERRED CREDITS				
	Subtot Unrealized Loss Derivative Insts (LT)	95,143,232.22	89,717,386.72-	5,425,845.50-	6.0- *3*
i i i	228.2 Accum. Prov.for Injuries and Damages	300,000.00/-/	300,000.00-	0.00	*4*
	228.3 Pension & Post Retirement Liabilities	99,811,267.297	65,408,491.70-	34,402,775.59-	52.6- *4*
	228.4 Accum. Misc.Operating Provisions	51,512,925.13//	49,479,811.73-	2,033,113.40-	4.1- *4*
	230 Asset Retirement Obligations (FAS 143)	24,375,289.33/	21,812,681.03-	2,562,608.30-	11.7- *4*
	252 Customer Advances for Construction	107,687,683.83	98,536,107.71-	9,151,576.12-	9.3- *4*
		32,044,426.88-	35,480,644.86-	3,436,217.98	9.7 *5*
		160,206,496.34	159,797,220.69-	409,275.65-	0.3- *5*
	253 Other Deferred Credits	192,250,923.22/-	195,277,865.55-	3,026,942.33	1.6 *4* 3.4- *4*
	254 Other Regulatory Liabilities 256 Def. Gains from Dispos.of Utility Plt	40,030,142.98	38,716,127.98-	1,314,015.00- 47,617.06-	1.6- *4*
	256 Der. Gains from Dispos.or Ottlity Pit 257 Unamortized Gain on Reacquired Debt	141,163.52	2,888,168.80-	10,083.11-	7.7- *4*
	**TOTAL OTHER DEFERRED CREDITS	614,188,413.38-	562,267,721.63-	51,920,691.75-	9.2- *2*
	**CAPITALIZATION				
	***SHAREHOLDER'S EQUITY		į	İ	
	****Common Equity		j		İ
Ì	201 Common Stock Issued	859,037.91-	859,037.91-	0.00	*5*
	207 Premium on Capital Stock	478,145,249.87-	478,145,249.87-	0.00	*5*
	211 Miscellaneous Paid-in Capital	2488,196,691.47-	2488,196,691.47-	0.00	*5*
	214 Capital Stock Expense	7,133,879.40	7,133,879.40	0.00	*5*
	215 Appropriated Retained Earnings	8,312,487.00~	8,376,461.00-	63,974.00	0.8 *5*
	216 Unappropriated Retained Earnings	376,380,458.61-	379,683,759.83-	3,303,301.22	0.9 *5* 13.3- *5*
	216.1 Unappr. Undistrib. Subsidiary Earnings	21,899,887.24	25,267,162.46	3,367,275.22-	13.3- *5*
	219 Other Comprehensive Income	239,814,414.84	210,120,353.79	29,694,061.05	
	433 Balance Transferred from Income	126,187,286.15	159,251,573.76-	33,064,287.61	40.0 "5"

FERC Regulatory Reporting (Rates Dep't)

Time 10:16:57 RFBILA00/MIOV

Page

Date 02/11/2010

Company code 1000 Business area

C Comp		Texts	Reporting period (01.2009-11.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumt
Am 11		438 Dividends Declared - Common Stock 439 Adjustments to Retained Earnings ****Total Common Equity ***TOTAL SHAREHOLDER'S EQUITY	179,995,392.64 5,848,610.00 3023,389,026.89 3023,389,026.89	183,071,072.85 5,848,610.00 3083,071,695.34- 3083,071,695.34-	3,075,680.21- 0.00 59,682,668.45 59,682,668.45	1.7-	*5* *5* *4* *3*
		REDEEMABLE SECURITIES AND LONG-TERM DEBT *Long-term Debt Total 221 Bonds	2878,860,000.00 4	2870,860,000.00-	8,000,000.00-	0.3-	*6*
	}	221 Junior Subordinated Debt Long-term Debt	250,000,000.00¥ 3128,860,000.00-	250,000,000.00-	0.00		*6*
		****Long-term Debt Total ***REDEEMABLE SECURITIES AND LTD	3128,860,000.00-	3120,860,000.00- 3120,860,000.00- 3120,860,000.00-	8,000,000.00- 8,000,000.00- 8,000,000.00-	0.3- 0.3- 0.3-	*4*
		**TOTAL CAPITALIZATION	6152,249,026.89	6203,931,695.34-	51,682,668.45	0.8	 *2*
		*TOTAL CAPITALIZATION AND LIABILITIES	8408,380,207.98	8483,848,289.71-	75,468,081.73	0.9	* 1 *

PSE Funding, Inc. Bellevue

Time 11:35:57 RFBILA00/MIOV

Date 02/11/2010 Page 1

Company code 1020 Business area

<u> </u>						
C Comp F code		Reporting period (01.2009-11.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumt
	CAPITALIZATION AND LIABILITIES CAPITALIZATION SHAREHOLDER'S EQUITY Common Equity Subtotal 216 Total Profit/Loss Current Year Total Common Equity TOTAL SHAREHOLDER'S EQUITY TOTAL CAPITALIZATION TOTAL CAPITALIZATION	389,541.30- 389,541.30 0.00 0.00 0.00	389,541.30- 389,541.30 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00		*5* *5* *4* *3* *2*

PSE Funding, Inc. Bellevue

Balance Sheet

Time 11:35:57 Date 02/11/2010 RFBILA00/MIOV Page 2

Company code 1020 Business area

	Bus. area	Texts	Reporting period (01.2009-11.2009)	Comparison period (01.2009~16.2009)	Absolute difference	Rel dif	Sumt:
Ŧ		SUBS COA Income Accounts					
i		Other Oper & Maint	135,317.76	135,317.76	0.00		*4*
- İ		Federal Inc Taxes	209,753.01-	209,753.01-	0.00		*5*
j	İ	Income Taxes	209,753.01-	209,753.01-	0.00		*4*
		Operating Expenses	74,435.25-	74,435.25-	0.00		*3*
-		Tax Deduct Int Exp	463,976.55	463,976.55	0.00		*4*
į		Interest	463,976.55	463,976.55	0.00		*3*
		Subs Income Accounts	389,541.30	389,541.30	0.00		*2*
		TOtal SUBS COA Income Accounts	389,541.30	389,541.30	0.00		*1*

December 31,2009

FOR THE MONTH	ENDED MARCH 31, 2005	
	PSE Funding	

FERC Account and Description	PSE	Funding Elimina	tion Total
*ASSETS			
**UTILITY PLANT			
***Electric Plant			
101 Electric Plant in Service	6,272,094,465		6,272,094,465
101.1 Property Under Capital Leases	55,396,105		55,396,105
102 Electric Plant Purchased or Sold			-
105 Electric Plant Held for Future Use	25,955,941		25.955.941
106 Comp.Construction Not ClassfdElectric	169,044,845		169,044,845
107 Construction Work in Prog Electric	272,194,485		272,194,485
114 Electric Plant Acquisition Adjustments	251,692,671		251,692,671
***Total Electric Plant	7,046,378,513	-	- 7,046,378,513
***Gas Plant			
101 Gas Plant in Service	2,548,479,919		2,548,479,919
105 Gas Plant Held for Future Use	12,575,728		12,575,728
106 Comp. Construction Not Classfd,- Gas	31,968,524		31,968,524
107 Construction Work in Progress - Gas	36,449,579		36,449,579
117.3 Gas Strd.in Resvr.& PiplnNoncurr.	7,529,405		7,529,405
***Total Gas Plant	2,637,003,155		- 2,637,003,155
***O			_,,,
***Common Plant			
101 Plant in Service - Common	489,208,016		489,208,016
106 Comp Construction Not Classfd Common		•	-
107 Construction Work in Progress - Common	50,088,208		50,088,208
***Total Common Plant	539,296,223	-	- 539,296,223
***Accumulated Depreciation and Amortization			
108 Accumulated Provision for Depreciation	(3,303,684,493)		(2 202 604 402)
111 Accumulated Provision for Amortization	(272,318,952)		(3,303,684,493) (272,318,952)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	(50,531,391)		(50,531,391)
***Less: Accumulated Depr and Amortizat	(3,626,534,836)	_	- (3,626,534,836)
•			(0,020,004,000)
**NET UTILITY PLANT	6,596,143,056	-	- 6,596,143,056
**OTHER PROPERTY AND INVESTMENTS			
***Other Investments			
121 Nonutility Property	3,250,232		3,250,232
122 Accm.Prov.for Depr.& Amort.Non-utilty P	(521,761)		(521,761)
123.1 Investment in Subsidiary Companies	52,614,832		- 52,614,832
124 Other Investments	70,185,375		70,185,375
***Total Other Investments	125,528,679	-	- 125,528,679
**TOTAL OTHER PROPERTY AND INVESTMENT	125,528,679	-	- 125,528,679
**CURRENT ASSETS		·	•
***Cash			•
131 Cash	44 020 754		44.000
134 Other Special Deposits	11,028,751	-	11,028,751
135 Working Funds	19,027,623		19,027,623
136 Temporary Cash Investments	3,312,620		3,312,620
***Total Cash	57,831,323		57,831,323
rotal Oasil	91,200,317	-	- 91,200,317

^{***}Restricted Cash
***Total Restricted Cash

FOR THE MONTH ENDED MARCH \$1, 2005

====	FOR THE MONTH ENDED MA			
FERC Account and Description		PSE Funding	Elimination	Total
***Accounts Receivable				•
141 Notes Receivable	4,011,914			4.044.044
142 Customer Accounts Receivable	255,669,432			4,011,914
143 Other Accounts Receivable	70,498,839	•	-	255,669,432
146 Accounts Receiv.from Assoc. Companies	101,746		•	70,498,839
171 Interest and Dividends Receivable	27		-	101,746
173 Accrued Utility Revenues	208,948,402			27
185 Temporary Facilities	(46,589)		-	208,948,402
191 Unrecovered Purchased Gas Costs	(49,587,265)			(46,589)
***Total Accounts Receivable	489,596,507	-	-	(49,587,265) 489,596,507
***Allowance for Doubtful Accounts				
144 Accm.Prov.for Uncollectble Accts-Credit	(8,093,616)			(0.000.040)
***Less: Allowance for Doubtful Accounts	(8,093,616)			(8,093,616)
Less. Allowance for Doubtill Accounts	(6,093,616)	-	-	(8,093,616)
***Materials and Supplies				
151 Fuel Stock	13,909,264			13,909,264
154 Plant Materials and Operating Supplies	60,820,277			60,820,277
163 Stores Expense Undistributed	3,784,171			3,784,171
164.1 Gas Stored - Current	81,241,450			81,241,450
164.2 Liquefied Natural Gas Stored	662,698			662,698
***Total Materials and Supplies	160,417,860	-	-	160,417,860
***Unrealized Gain-Derivative Instrumnts (ST)				
175 Invest in Derivative Instrumnts -Opt ST	14,947,795			14,947,795
176 Invest in Derivative Instrumnts-Gain ST	-			14,047,180
***Unrealized Gain on Derivatives (ST)	14,947,795	-	-	14,947,795
***Prepayments and Other Current Assets				
165 Prepayments	11,249,471			11,249,471
174 Misc.Current and Accrued Assets	11,245,471			11,249,471
186 Miscellaneous Deferred Debits	7,812			7.040
***Total Prepayments & Othr.Currt.Assets	11,257,283		_	7,812 11,257,283
Current Deferred Taxes				
Total Current Deferred Taxes	44.045.000			
Total Current Deterred Taxes	14,615,206			14,615,206
**TOTAL CURRENT ASSETS	773,941,351			773,941,351
**LONG-TERM ASSETS				
165 Long-Term Prepaid	47,546,951			47,546,951
175 Invest in Derivative Instrumnts -Opt LT	4,605,177			4,605,177
176 Invest in Derivative Instrumnts-Gain LT	.,000,177	_		4,000,111
181 Unamortized Debt Expense	44,673,283	_		44,673,283
182.1 Extraordinary Property Losses	105,675,621			105,675,621
182.2 Unrecovered Plant & Reg Study Costs	10,282,971			10,282,971
Subtotal WUTC AFUDC	51,733,858			
182.3 Other Regulatory Assets				51,733,858
183 Prelm. Survey and Investigation Charges	426,097,771			426,097,771
184 Clearing Accounts	2,144,577			2,144,577
186 Miscellaneous Deferred Debits	275,329,451			075 200 454
187 Def.Losses from Dispos.of Utility Plant				275,329,451
189 Unamortized Loss on Reacquired Debt	606,340			606,340
**TOTAL LONG-TERM ASSETS	19,539,205 988,235,204			19,539,205 988,235,204
TOTAL ACCETO				
*TOTAL ASSETS	<u>\$ 8,483,848,290 \$</u>		\$ - 9	8,483,848,290

*CAPITALIZATION AND LIABILITIES
**CURRENT LIABILITIES

FOR THE MONTH ENDED MARCH-31, 2005

FERC Account and Description	WONTH ENDED WA	PSE Funding	Elimination	Total
230 Asset Retirement Obligations	(2,282,707)			(2,282,707)
244 FAS 133 Opt Unrealized Loss ST	(137,529,924)			(137,529,924)
245 FAS 133 Unrealized Loss ST	-			-
231 Notes Payable	(105,000,000)			(105,000,000)
232 Accounts Payable	(350,177,826)			(350,177,826)
233 Notes Payable to Associated Companies	(22,897,785)	•		(22,897,785)
234 Accounts Payable to Asseted Companies	- '			(== 00:17:50)
235 Customer Deposits	(27,219,118)			(27,219,118)
236 Taxes Accrued	22,181,655			22,181,655
237 Interest Accrued	(47,154,227)			(47,154,227)
238 Dividends Declared	. ,			(47,104,227)
241 Tax Collections Payable	(1,396,021)			(1,396,021)
242 Misc. Current and Accrued Liabilities	(17,161,655)			(17,161,655)
243 Obligations Under Cap.Leases - Current	(54,195,857)			(54,195,857)
**TOTAL CURRENT LIABILITIES	(742,833,464)			(742,833,464)
	(* ==,===,==,			(742,000,404)
**DEFERRED TAXE\$				
***Reg. Liability for Def.Income Tax				
283 Accum.Deferred Income Taxes - Other	(84,172,132)	•		(84,172,132)
Total Reg.Liab.for Def.Income Tax	(84,172,132)	*	**	(84,172,132)
•	(01,112,102)			(04,172,132)
***Deferred Income Tax				
190 Accum.Deferred Income Taxes	315,431,326			315,431,326
255 Accum.Deferred Investment Tax Credits	(320,118)			(320,118)
282 Accum. Def. Income Taxes - Other Prop.	(1,024,155,609)			(1,024,155,609)
283 Accum.Deferred Income Taxes - Other	(181,598,876)			(181,598,876)
***Total Deferred Income Tax	(890,643,277)			(890,643,277)
	(======================================			(050,040,277)
**TOTAL DEFERRED TAXES	(974,815,409)			(974,815,409)
	(== ,,==,,==,			(374,010,403)
**OTHER DEFERRED CREDITS				
Subtotal 227 Oblig Under Cap Lease - Noncurr	-			_
244 Subtotal SFAS 133 Unrealized Long Term Loss	(89,717,387)			(89,717,387)
228.2 Accum. Prov.for Injuries and Damages	(300,000)			(300,000)
228.3 Pension & Post Retirement Liabilities	(65,408,492)			(65,408,492)
228.4 Accum. Misc.Operating Provisions	(49,479,812)	-		(49,479,812)
230 Asset Retirement Obligations (FAS 143)	(21,812,681)			(21,812,681)
252 Customer Advances for Construction	(98,536,108)			(98,536,108)
253 Other Deferred Credits	(195,277,866)			(195,277,866)
254 Other Regulatory Liabilities	(38,716,128)	•		
256 Def. Gains from Dispos.of Utility Pit	(2,888,169)			(38,716,128)
257 Unamortized Gain on Reacquired Debt	(131,080)			(2,888,169)
**TOTAL OTHER DEFERRED CREDITS	(562,267,722)			(131,080)
	(002,201,122)	-	-	(562,267,722)

FOR THE MONTH ENDED MARCH 31, 2009

FERC Account and Description	FOR THE MONTH ENDED MA	PSE Funding	Elimination	Total
**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)
211 Miscellaneous Paid-in Capital	(2,488,196,691)			(2,488,196,691)
214 Capital Stock Expense	7,133,879			7,133,879
215 Appropriated Retained Earnings	(8,376,461)	(389,541)	389,541	(8,376,461)
216 Unappropriated Retained Earnings	(379,683,760)	(,,	227,2 77	(379,683,760)
216.1 Unappr.Undistrib.Subsidiary Earnings	25,267,162			25,267,162
219 Other Comprehensive Income	210,120,354	389,541	(389,541)	210,120,354
433 Balance Transferred from Income	(159,251,574)	,-	(222,277)	(159,251,574)
438 Dividends Declared - Common Stock	183,071,073			183,071,073
439 Adjustments to Retained Earnings	5,848,610	7	-	5,848,610
****Total Common Equity	(3,083,071,695)			(3,083,071,695)
***TOTAL SHAREHOLDER'S EQUITY	(3,083,071,695)			(3,083,071,695)
***REDEEMABLE SECURITIES AND LONG-TERM DEB				
****Preferred Stock - Manditorily Redeemable	_	<u>.</u>	_	_
****Total Preferred Stock - Mand Redeem	-			
*****Corporation Obligated, Mand Redeemable				_
Preferred Stock Subscribed	_	-		
****Corporation Obligated, Mand Redeem	-			•
****Long-term Debt				_
221 Bonds	(2,870,860,000)			(2,870,860,000)
221 Junior Subordinated Debt	(250,000,000)			(250,000,000)
226 Unamort.Disct. on Long-term Debt-Debit	(200,000,000)			(200,000,000)
Long-term Debt	(3,120,860,000)	_	_	(3,120,860,000)
Long term book	(0,120,000,000)	_	<u>_</u>	(0,120,000,000)
****Long-term Debt Total	(3,120,860,000)			(3,120,860,000)
***REDEEMABLE SECURITIES AND LTC	(3,120,860,000)	-	-	(3,120,860,000)
	(0,120,000,000)	-	-	(3,120,000,000)
**TOTAL CAPITALIZATION	(6,203,931,695)			(6,203,931,695)
*TOTAL CAPITALIZATION AND LIABILITIES	\$ (8,483,848,290)	- \$	<u> </u>	(8,483,848,290)
		-		

FERC Regulatory Reporting (Rates Dep't)

Time 17:24:10 RFBILA00/MIOV Date 02/10/2010 Page 1

Company code 1000 Business area ****

	1			T T			· ·
	Bus.		Reporting period	Comparison period	Absolute	Rel	Sumt
code	area		(01.2009-12.2009)	(01.2009-16.2009)	difference	dif	leve
		*ASSETS		l			
	i	**UTILITY PLANT		i i			i
	i	***Blectric Plant	i		İ		ł
	1	101 Electric Plant in Service	C070 004 465 43	C272 004 46F 42	0.00		*4*
	!		6272,094,465.43	6272,094,465.43			
	!	101.1 Property Under Capital Leases	55,396,104.66	55,396,104.66	0.00		*4*
	ļ	105 Electric Plant Held for Future Use	25,955,940.98	25,955,940.98	0.00		*4*
	1	106 Comp.Construction Not ClassfdElectric	169,044,845.19	169,044,845.19	0.00		*4*
		107 Construction Work in Prog Electric	272,194,485.36	272,194,485.36	0.00		*4*
	Ì	114 Electric Plant Acquisition Adjustments	251,692,671.29 /	251,692,671.29	0.00 İ		*4*
		***Total Electric Plant	7046,378,512.91	7046,378,512.91	0.00		*3*
		 ***Gas Plant					
	i	101 Gas Plant in Service	2548,479,919.25	2548,479,919.25	0.00		*4*
	i	105 Gas Plant Held for Future Use	12,575,727.53	12,575,727.53	0.00		*4*
	ł	106 Comp. Construction Not Classfd Gas	31,968,524.39		0.00		*4*
	}			31,968,524.39			
	!	107 Construction Work in Progress - Gas	36,449,579.01	36,449,579.01	0.00		*4*
	!	117.3 Gas Strd.in Resvr.& PiplnNoncurr.	7,529,405.16/	7,529,405.16	0.00		*4*
		***Total Gas Plant	2637,003,155.34	2637,003,155.34	0.00		*3*
		***Common Plant	·				
	1	101 Plant in Service - Common	489,208,015.57	489,208,015.57	0.00		*4*
	i	107 Construction Work in Progress - Common	50,088,207.74	50,088,207.74	0.00		*4*
		***Total Common Plant	539,296,223.31	539,296,223.31	0.00		*3*
		 ***Accumulated Depreciation and Amortization					
	1	108 Accumulated Provision for Depreciation	3303,684,492.67-	3303,684,492.67-	0.00		*4*
	1						
	1	111 Accumulated Provision for Amortization	272,318,952.37-	272,318,952.37-	0.00		*4*
	ļ	115 Accm.Prv.for Amort.of Plant Acquis.Adj.	50,531,390.91-/	50,531,390.91-	0.00		 *4*
	ļ	***Less: Accumulated Depr and Amortizat	3626,534,835.95	3626,534,835.95-	0.00		*3*
		**NET UTILITY PLANT	6596,143,055.61	6596,143,055.61	0.00		*2*
		**OTHER PROPERTY AND INVESTMENTS					
	1	***Other Investments	i	i i	į		
	İ	121 Nonutility Property	3,250,232.48	3,250,232.48	0.00		*4*
	i	122 Accm. Prov. for Depr. & Amort. Non-utilty P	521,760.73-	521,760.73-	0.00		*4*
	i .	123.1 Investment in Subsidiary Companies	52,614,831.71	52,614,831.71	0.00		*4*
	i	124 Other Investments	70,185,375.24/	70,185,375.24	0.00		*4*
		***Total Other Investments	125,528,678.70	125,528,678.70	0.00		*3*
		**TOTAL OTHER PROPERTY AND INVESTMENT	125,528,678.70	125,528,678.70	0.00		 *2*
							ļ
		**CURRENT ASSETS		ļ ļ	ł.		ļ
]	***Cash		ļ	j		ļ
	1	131 Cash	11,028,751.28	11,028,751.28	0.00		*4*
		134 Other Special Deposits	19,027,622.54	19,027,622.54	0.00		*4*
		135 Working Funds	3,312,620.07	3,312,620.07	0.00		*4*
	i i	136 Temporary Cash Investments	57,831,323.22 /	57,831,323.22	0.00		*4*
		***Total Cash	91,200,317.11	91,200,317.11	0.00		*3*
		 ***Accounts Receivable					
		141 Notes Receivable	4,011,914.39	4,011,914.39	0.00		*4*
		142 Customer Accounts Receivable	255,669,431.94	255,669,431.94	0.00		*4*
	1	142 Customer Accounts Receivable	70,498,838.69	70,498,838.69	0.00		*4*
					0.00		*4*
	!	146 Accounts Receiv.from Assoc. Companies	101,746.40	101,746.40			
		171 Interest and Dividends Receivable	27.22	27.22	0.00	•	*4*
	. 1	173 Accrued Utility Revenues	208,948,402.04	208,948,402.04	0.00		*4*

FERC Regulatory Reporting (Rates Dep't)

Time 17:24:10 RFBILA00/MIOV Date 02/10/2010 Page 1

Company code 1000 Business area

1	1						
	Bus. area	Texts	Reporting period (01.2009-12.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sum
j	İ	185 Temporary Facilities	46,588.85-	46,588.85-	0.00		*4*
ļ		191 Unrecovered Purchased Gas Costs	49,587,265.18-,		0.00		*4*
	!	***Total Accounts Receivable	489,596,506.65	489,596,506.65	0.00		*3*
		 ***Allowance for Doubtful Accounts		!			1
	i	144 Accm. Prov. for Uncollectble Accts-Credit	8,093,615.57-/	8,093,615.57-	0.00		*41
	İ	***Less: Allowance for Doubtful Accounts	8,093,615.57	8,093,615.57-	0.00		*3
					0.00		"
	ļ	***Fuel and Gas Inventory		1,	į.		1
		151 Fuel Stock	13,909,263.64/		0.00		* 4
		164.1 Gas Stored - Current	81,241,450.18	81,241,450.18	0.00		* 4
	1	164.2 Liquefied Natural Gas Stored	662,698.17	662,698.17	0.00		* 4
		***Total Fuel and Gas Inventory	95,813,411.99	95,813,411.99	0.00		*3
	ļ	***Materials and Supplies		}			
		154 Plant Materials and Operating Supplies	60,820,277.29	60,820,277.29	0.00		* 4
		163 Stores Expense Undistributed	3,784,170.78	3,784,170.78	0.00		* 4
		***Total Materials and Supplies	64,604,448.07	64,604,448.07	0.00		* 3
		***Unrealized Gain-Derivative Instrumnts (ST)					
	i	175 Invest in Derivative Instrumnts -Opt ST	14,947,794.71	14,947,794.71	0.00		*4
	İ	***Unrealized Gain on Derivatives (ST)	14,947,794.71	14,947,794.71	0.00		*4
		Current Deferred Taxes		' '			-
	ŀ	Total Current Deferred Taxes	14,615,205.93	14,615,205.93	2 22		
	į		14,015,205.93/	14,015,205.93	0.00		* 3
]	***Prepayments and Other Current Assets	./	j j			i
	!	165 Prepayments	11,249,470.85	11,249,470.83	0.00	•	*4
	! :	186 Miscellaneous Deferred Debits	7,811.74/	7,811.74	0.00 j		*4
		***Total Prepayments & Othr.Currt.Assets	11,257,282.57	11,257,282.57	0.00		*3
		**TOTAL CURRENT ASSETS	773,941,351.46	773,941,351.46	0.00		*2
		**LONG-TERM ASSETS	 				
		165 Long-Term Prepaid	47,546,950.50	47,546,950.50	0.00	i	*4:
		175 Invest in Derivative Instrumnts -Opt LT	4,605,176.81	4,605,176.81	0.00		*4
		181 Unamortized Debt Expense	44,673,283.44	44,673,283.44	0.00		*4
		Storm Damage Deferral	i i		3.00		
		182.1 Storm Damage Deferral	105,675,621.12	105,675,621.12	0.00		*4
		182.2 Unrecovered Plant & Reg Study Costs WUTC AFUDC	10,282,970.52	10,282,970.52	0.00		* 4
		Subtotal WUTC AFUDC	51,733.857.86	51,733,857.86	0.00		*4
	İ	182.3 Other Regulatory Assets	426,097,770.50	426,097,770.50	0.00	ł	* 4
		183 Prelm. Survey and Investigation Charges	2,144,577.12	2,144,577.12	0.00	ł	* 4
	İ	Subtotal Mint Farm Deferral	33,447,020.63	33,447,020.63	0.00	ł	~ ± * 5
	i	Subtotal Wild Horse Expansion Deferred Costs	1,724,906.85	1,724,906.85	0.00	ł	* 5 ·
		Subtotal Other Misc Defer Debits	240,157,523.48	240,157,523.48	0.00	ł	*5
		186 Miscellaneous Deferred Debits	275,329,450.96 /	275,329,450.96	0.00		*4
	j	187 Def.Losses from Dispos.of Utility Plant	606,339.86	606,339.86	0.00	İ	*4
	İ	189 Unamortized Loss on Reacquired Debt	19,539,205.25	19,539,205.25	0.00		*4
		**TOTAL LONG-TERM ASSETS	988,235,203.94	988,235,203.94	0.00		*2
		*TOTAL ASSETS	8483,848,289.71	8483,848,289.71	0.00		 *1:

FERC Regulatory Reporting (Rates Dep't)

Time 17:24:10 RFBILA00/MIOV

Date 02/10/2010 Page 2

· ·	1			Τ			1
	Bus.	Texts	Reporting period (01.2009)	Comparison period	Absolute difference	Rel dif	Sum lev
		 *CAPITALIZATION AND LIABILITIES					1
	i	**CURRENT LIABILITIES	/	Ì	i		İ
		230 Asset Retirement Obligations	2,282,706.94	2,282,706.94-	0.00 j		*4*
	1	244 FAS 133 Opt Unrealized Loss ST	137,529,923.84	137,529,923.84-	0.00		*4*
	i	231 Notes Payable	105,000,000.00		0.00		*4*
	i	232 Accounts Pavable	350,177,826.03		0.00		*4
	i	233 Notes Payable to Associated Companies	22,897,785.22-	22,897,785.22-	0.00		*4
	i	235 Customer Deposits	27,219,117.874	27,219,117.87-	0.00		*4
	1	236 Taxes Accrued	22,181,655.44/	22,181,655.44	0.00		*4
	ļ	237 Interest Accrued	47,154,227.10-		0.00		*4
	1	241 Tax Collections Payable	1,396,020.99/7	1,396,020.99-	0.00		*4
	-	242 Misc. Current and Accrued Liabilities	17,161,654.53	17,161,654.53-	0.00		*4
		243 Obligations Under Cap.Leases - Current			0.00		* 4 1
		**TOTAL CURRENT LIABILITIES	54,195,856.53/- 742,833,463.61¥		0.00		*2
		**DEFERRED TAXES					
		***Reg. Liability for Def.Income Tax					İ
	ĺ	283 Accum.Deferred Income Taxes - Other	84,172,132.00-/	84,172,132.00-	0.00 j		*4*
		***Total Reg.Liab.for Def.Income Tax	84,172,132.00	84,172,132.00-	0.00		*3*
		 ***Deferred Income Tax			ł	٠	
		190 Accum.Deferred Income Taxes	315,431,325.84	315,431,325.84	0.00		*4
	1	255 Accum.Deferred Investment Tax Credits	320,118.00-	320,118.00-	0.00		*4:
	i	282 Accum. Def. Income Taxes - Other Prop.	1024,155,609.09-	1024,155,609.09-	0.00		*4
	i	283 Accum.Deferred Income Taxes - Other	181,598,875.88-	181,598,875.88-	0.00		*4
	į	***Total Deferred Income Tax	890,643,277.13	890,643,277.13-	0.00		*3*
		**TOTAL DEFERRED TAXES	974,815,409.13-	974,815,409.13-	0.00		*2*
		 **OTHER DEFERRED CREDITS					
		Subtot Unrealized Loss Derivative Insts (LT)	89,717,386.72	89,717,386.72-	0.00		*3*
	İ	228.2 Accum. Prov.for Injuries and Damages	300,000.004	300,000.00-	0.00		*4*
		228.3 Pension & Post Retirement Liabilities	65,408,491.70=	65,408,491.70-	0.00		*4*
		228.4 Accum. Misc.Operating Provisions	49,479,811.73	49,479,811.73-	0.00		*4*
		230 Asset Retirement Obligations (FAS 143)	21,812,681.03-	21,812,681.03-	0.00		*4 *
		252 Customer Advances for Construction	98,536,107.71	98,536,107.71-	0.00		*4*
	İ		35,480,644.86-	35,480,644.86-	0.00		*5*
	İ		159,797,220.69,	159,797,220.69-	0.00		*5*
	ĺ	253 Other Deferred Credits	195,277,865.58-	195,277,865.55-	0.00		*4*
	ĺ	254 Other Regulatory Liabilities	38,716,127.98	38,716,127.98-	0.00		*4*
	1	256 Def. Gains from Dispos.of Utility Plt	2,888,168.80	2,888,168.80-	0.00		*4*
	1	257 Unamortized Gain on Reacquired Debt	131,080.41	131,080.41-	0.00		*4*
		**TOTAL OTHER DEFERRED CREDITS	562,267,721.63-	562,267,721.63-	0.00		*2*
		 **CAPITALIZATION					
	İ	***SHAREHOLDER'S EQUITY	İ				ĺ
	ì	****Common Equity	i				i
	İ	201 Common Stock Issued	859,037.91	859,037.91-	0.00		*5*
	i	207 Premium on Capital Stock	478,145,249.87	478,145,249.87-	0.00		*5*
	i	211 Miscellaneous Paid-in Capital	2488,196,691.47	2488,196,691.47-	0.00		*5*
	i	214 Capital Stock Expense	7,133,879.40	7,133,879.40	0.00		*5
	i	215 Appropriated Retained Earnings	8,376,461.002	8,376,461.00-	0.00		*5
	1	216 Unappropriated Retained Earnings	379,683,759.834	379,683,759.83-	0.00		*5
	1	216 Unappropriated Retained Earnings 216.1 Unappr.Undistrib.Subsidiary Earnings	25,267,162.46	25,267,162.46	0.00		*51
	!	210.1 Chappr. Undistrib. Subsidiary Harnings 219 Other Comprehensive Income	210,120,353.79/	210,120,353.79	0.00		*5*

FERC Regulatory Reporting (Rates Dep't)

Time 17:24:10 RFBILA00/MIOV

Date 02/10/201

Company code 1000 Business area

p Bus. e area	Texts	Reporting period (01.2009-12.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
	438 Dividends Declared - Common Stock 439 Adjustments to Retained Earnings ****Total Common Equity ***TOTAL SHAREHOLDER'S EQUITY	183,071,072.85 5,848,610.00/ 3083,071,695.34 3083,071,695.34	183,071,072.85 5,848,610.00 3083,071,695.34- 3083,071,695.34-	0.00 0.00 0.00 0.00		*5* *5* *4* *3*
	REDEEMABLE SECURITIES AND LONG-TERM DEBT ***Long-term Debt Total 221 Bonds 221 Junior Subordinated Debt Long-term Debt *Long-term Debt Total ***REDEEMABLE SECURITIES AND LTD	2870,860,000.00- 250,000,000.00- 3120,860,000.00- 3120,860,000.00- 3120,860,000.00-	2870,860,000.00- 250,000,000.00- 3120,860,000.00- 3120,860,000.00- 3120,860,000.00-	0.00 0.00 0.00 0.00		*6* *6* *5* *4* *3*
	**TOTAL CAPITALIZATION	6203,931,695.34-	6203,931,695.34-	0.00		*2*
	*TOTAL CAPITALIZATION AND LIABILITIES	8483,848,289.71-	8483,848,289.71-	0.00		*1*

PSE Funding, Inc. Bellevue

Balance Sheet

Time 17:31:21 RFBILA00/MIOV

Date 02/10/2010 Page 1

Company code 1020 Business area

Amounts in USD

C Comp Bus. F code area		Reporting period (01.2009-12.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel díf	Sumtr
	CAPITALIZATION AND LIABILITIES CAPITALIZATION SHAREHOLDER'S EQUITY Common Equity Subtotal 216 Total Profit/Loss Current Year Total Common Equity TOTAL SHAREHOLDER'S EQUITY TOTAL CAPITALIZATION TOTAL CAPITALIZATION	389,541.30- 389,541.30 0.00 0.00 0.00	389,541.30- 389,541.30 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00		*5* *5* *4* *3* *2*

.

.

PSE Funding, Inc. Bellevue

Balance Sheet

Time 17:31:21 RFBILA00/MIOV

Date 02/10/2010 Page 2

Company code 1020 Business area ****				Amounts in USD				
	Comp		Texts	Reporting period (01.2009-12.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			SUBS COA Income Accounts Other Oper & Maint Federal Inc Taxes Income Taxes Operating Expenses	135,317.76 209,753.01- 209,753.01- 74,435.25-	135,317.76 209,753.01- 209,753.01- 74,435.25-	0.00 0.00 0.00 0.00		*4* *5* *4* *3*
			Tax Deduct Int Exp Interest	463,976.55 463,976.55	463,976.55 463,976.55	0.00		*4*
	Ì		Subs Income Accounts	389,541.30	389,541.30	0.00		*2*
			TOtal SUBS COA Income Accounts	389,541.30	389,541.30	0.00		*1*