



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 an 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,

A handwritten signature in black ink that reads 'Susan E. Free'. The signature is written in a cursive style with a large, prominent 'S' and 'F'.

Susan E. Free  
Manager, Revenue Requirement

Enclosures

(1)

**Puget Sound Energy  
Balance Sheet**

FERC Account and Description	Oct-09	Nov-09	Dec-09
<b>*ASSETS</b>			
<b>**UTILITY PLANT</b>			
<b>***Electric Plant</b>			
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 Classfd.-Electric	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 ✓
<b>***Gas Plant</b>			
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 Resrv.& Pipln.-Noncurr.	7,389,393	7,440,774	7,529,405
***Total Gas Plant	2,619,693,309 ✓	2,637,064,593 ✓	2,637,003,155 ✓
<b>***Common Plant</b>			
101 Plant in Service - Common	514,834,540	515,321,857	489,208,016
106 Comp Construction Not Classified - Common	-	-	-
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 ✓
<b>***Accumulated Depreciation and Amortization</b>			
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.Priv.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) ✓
<b>**NET UTILITY PLANT</b>	6,499,986,734 ✓	6,532,893,438 ✓	6,596,143,056 ✓
<b>**OTHER PROPERTY AND INVESTMENTS</b>			
<b>***Other Investments</b>			
121 Nonutility Property	2,745,101	2,735,343	3,250,232
122 Accm.Prov.for Depr.& Amort.Non-utility P	(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 ✓
<b>**TOTAL OTHER PROPERTY AND INVESTMENT</b>	127,233,351 ✓	127,144,569 ✓	125,528,679 ✓
<b>**CURRENT ASSETS</b>			
<b>***Cash</b>			
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	62,787,650	80,002,002	57,831,323
***Total Cash	62,764,658 ✓	109,888,865 ✓	91,200,317 ✓
<b>***Restricted Cash</b>			
***Total Restricted Cash	-	-	-
<b>***Accounts Receivable</b>			
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	(46,589)
191 Unrecovered Purchased Gas Costs	(76,603,333)	(65,126,294)	(49,587,265)
***Total Accounts Receivable	290,984,521 ✓	370,803,470 ✓	489,596,507 ✓

Puget Sound Energy  
Balance Sheet

FERC Account and Description	Oct-09	Nov-09	Dec-09
***Allowance for Doubtful Accounts			
144 Accm.Prov.for Uncollectible 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	-
186 Miscellaneous Deferred Debits	10,516	9,042	7,812
***Total Prepayments & Othr.Curr.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 ✓
<b>**TOTAL CURRENT ASSETS</b>	<b>578,253,132 ✓</b>	<b>698,128,899 ✓</b>	<b>773,941,351 ✓</b>
<b>**LONG-TERM ASSETS</b>			
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
<b>**TOTAL LONG-TERM ASSETS</b>	<b>1,047,976,006 ✓</b>	<b>1,050,213,302 ✓</b>	<b>988,235,204 ✓</b>
<b>*TOTAL ASSETS</b>	<b>\$ 8,253,449,223 ✓</b>	<b>\$ 8,408,380,208 ✓</b>	<b>\$ 8,483,848,290 ✓</b>

**Puget Sound Energy  
Balance Sheet**

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FERC Account and Description	Oct-09	Nov-09	Dec-09
<b>*CAPITALIZATION AND LIABILITIES</b>			
<b>**CURRENT LIABILITIES</b>			
230 Asset Retirement Obligations	(4,339,629)	(4,339,629)	(2,282,707)
244 FAS 133 Opt Unrealized Loss ST	(185,631,080)	(190,535,379)	(137,529,924)
245 FAS 133 Unrealized Loss ST	-	-	-
231 Notes Payable	(20,000,000)	(120,000,000)	(105,000,000)
232 Accounts Payable	(262,249,847)	(291,013,702)	(350,177,826)
233 Notes Payable to Associated Companies	(22,897,785)	(22,897,785)	(22,897,785)
234 Accounts Payable to Asscted Companies	-	-	-
235 Customer Deposits	(26,408,435)	(26,800,220)	(27,219,118)
236 Taxes Accrued	86,050,985	92,077,192	22,181,655
237 Interest Accrued	(48,460,914)	(55,866,310)	(47,154,227)
238 Dividends Declared	-	-	-
241 Tax Collections Payable	(831,354)	(1,859,586)	(1,396,021)
242 Misc. Current and Accrued Liabilities	(10,294,648)	(11,329,360)	(17,161,655)
243 Obligations Under Cap.Leases - Current	(55,879,559)	(55,385,310)	(54,195,857)
<b>**TOTAL CURRENT LIABILITIES</b>	(550,942,266) ✓	(687,950,088)	(742,833,464) ✓
<b>**DEFERRED TAXES</b>			
<b>***Reg. Liability for Def.Income Tax</b>			
283 Accum.Deferred Income Taxes - Other	(81,655,132)	(81,655,132)	(84,172,132)
<b>***Total Reg.Liab.for Def.Income Tax</b>	(81,655,132) ✓	(81,655,132) ✓	(84,172,132) ✓
<b>***Deferred Income Tax</b>			
190 Accum.Deferred Income Taxes	324,704,973	326,663,550	315,431,326
255 Accum.Deferred Investment Tax Credits	(412,966)	(378,966)	(320,118)
282 Accum. Def. Income Taxes - Other Prop.	(1,017,216,919)	(1,031,470,919)	(1,024,155,609)
283 Accum.Deferred Income Taxes - Other	(166,615,942)	(167,151,213)	(181,598,876)
<b>***Total Deferred Income Tax</b>	(859,540,854) ✓	(872,337,547) ✓	(890,643,277) ✓
<b>**TOTAL DEFERRED TAXES</b>	(941,195,986) ✓	(953,992,679) ✓	(974,815,409) ✓
<b>**OTHER DEFERRED CREDITS</b>			
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)
<b>**TOTAL OTHER DEFERRED CREDITS</b>	(614,127,000) ✓	(614,188,413) ✓	(562,267,722) ✓

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Puget Sound Energy  
Balance Sheet

FERC Account and Description	Oct-09	Nov-09	Dec-09
<b>**CAPITALIZATION</b>			
<b>***SHAREHOLDER'S EQUITY</b>			
<b>****Common Equity</b>			
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)✓
<b>***TOTAL SHAREHOLDER'S EQUITY</b>	(3,018,323,971)✓	(3,023,389,027)✓	(3,083,071,695)✓
<b>**REDEEMABLE SECURITIES AND LONG-TERM DEBT</b>			
<b>****Preferred Stock - Manditorily Redeemable</b>			
****Total Preferred Stock - Mand Redeem	-	-	-
<b>****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed</b>			
****Corporation Obligated, Mand Redeem	-	-	-
<b>****Long-term Debt</b>			
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	-	-	-
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)✓
<b>***REDEEMABLE SECURITIES AND LTD</b>			
<b>**TOTAL CAPITALIZATION</b>	(6,147,183,971)✓	(6,152,249,027)✓	(6,203,931,695)✓
<b>*TOTAL CAPITALIZATION AND LIABILITIES</b>	\$ (8,253,449,223)✓	\$ (8,408,380,208)✓	\$ (8,483,848,290)✓

Puget Sound Energy  
Balance Sheet

FOR THE MONTH ENDED OCTOBER 31, 2009

FERC Account and Description	PSE Funding	Elimination	Total
<b>*ASSETS</b>			
<b>**UTILITY PLANT</b>			
<b>***Electric Plant</b>			
101 Electric Plant in Service	6,237,478,128		6,237,478,128
101.1 Property Under Capital Leases	57,071,296		57,071,296
102 Electric Plant Purchased or Sold	-		-
105 Electric Plant Held for Future Use	17,262,721		17,262,721
106 Comp.Construction Not Classfd.-Electric	53,556,066		53,556,066
107 Construction Work in Prog. - Electric	366,706,283		366,706,283
114 Electric Plant Acquisition Adjustments	249,970,188		249,970,188
<b>***Total Electric Plant</b>	<b>6,982,044,683</b>	<b>-</b>	<b>6,982,044,683</b>
<b>***Gas Plant</b>			
101 Gas Plant in Service	2,514,547,821		2,514,547,821
105 Gas Plant Held for Future Use	12,553,237		12,553,237
106 Comp. Construction Not Classfd. - Gas	46,190,107		46,190,107
107 Construction Work in Progress - Gas	39,012,751		39,012,751
117.3 Gas Strd.in Resvr.& Pipln.-Noncurr.	7,389,393		7,389,393
<b>***Total Gas Plant</b>	<b>2,619,693,309</b>	<b>-</b>	<b>2,619,693,309</b>
<b>***Common Plant</b>			
101 Plant in Service - Common	514,834,540		514,834,540
106 Comp Construction Not Classfd. - Common	-		-
107 Construction Work in Progress - Common	57,195,322		57,195,322
<b>***Total Common Plant</b>	<b>572,029,862</b>	<b>-</b>	<b>572,029,862</b>
<b>***Accumulated Depreciation and Amortization</b>			
108 Accumulated Provision for Depreciation	(3,304,869,566)		(3,304,869,566)
111 Accumulated Provision for Amortization	(319,975,102)		(319,975,102)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	(48,936,451)		(48,936,451)
<b>***Less: Accumulated Depr and Amortizat</b>	<b>(3,673,781,119)</b>	<b>-</b>	<b>(3,673,781,119)</b>
<b>**NET UTILITY PLANT</b>	<b>6,499,986,734</b>	<b>-</b>	<b>6,499,986,734</b>
<b>**OTHER PROPERTY AND INVESTMENTS</b>			
<b>***Other Investments</b>			
121 Nonutility Property	2,745,101		2,745,101
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	68,952,864		68,952,864
<b>***Total Other Investments</b>	<b>127,233,351</b>	<b>-</b>	<b>127,233,351</b>
<b>**TOTAL OTHER PROPERTY AND INVESTMENT</b>	<b>127,233,351</b>	<b>-</b>	<b>127,233,351</b>
<b>**CURRENT ASSETS</b>			
<b>***Cash</b>			
131 Cash	(20,442,330)	-	(20,442,330)
134 Other Special Deposits	17,233,006		17,233,006
135 Working Funds	3,186,332		3,186,332
136 Temporary Cash Investments	62,787,650		62,787,650
<b>***Total Cash</b>	<b>62,764,658</b>	<b>-</b>	<b>62,764,658</b>
<b>***Restricted Cash</b>			
<b>***Total Restricted Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>

Puget Sound Energy  
Balance Sheet

FOR THE MONTH ENDED OCTOBER 31, 2009

FERC Account and Description	PSE Funding	Elimination	Total
***Accounts Receivable			
141 Notes Receivable	4,924,051		4,924,051
142 Customer Accounts Receivable	154,027,416		154,027,416
143 Other Accounts Receivable	71,715,495		71,715,495
146 Accounts Receiv.from Assoc. Companies	497,032		497,032
171 Interest and Dividends Receivable			
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			
144 Accm.Prov.for Uncollectible Accts-Credit	(6,504,611)		(6,504,611)
***Less: Allowance for Doubtful Accounts	(6,504,611)		(6,504,611)
***Materials and Supplies			
151 Fuel Stock	12,678,717		12,678,717
154 Plant Materials and Operating Supplies	60,911,878		60,911,878
163 Stores Expense Undistributed	3,683,338		3,683,338
164.1 Gas Stored - Current	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	12,436,893		12,436,893
176 Invest in Derivative Instrumnts-Gain ST			
***Unrealized Gain on Derivatives (ST)	12,436,893		12,436,893
***Prepayments and Other Current Assets			
165 Prepayments	7,972,210		7,972,210
174 Misc.Current and Accrued Assets	19,968,796		19,968,796
186 Miscellaneous Deferred Debits	10,516		10,516
***Total Prepayments & Othr.Curr.Assets	27,951,522		27,951,522
Current Deferred Taxes			
Total Current Deferred Taxes	19,487,627		19,487,627
<b>**TOTAL CURRENT ASSETS</b>	<b>578,253,132</b>		<b>578,253,132</b>
<b>**LONG-TERM ASSETS</b>			
165 Long-Term Prepaid	46,283,105		46,283,105
175 Invest in Derivative Instrumnts -Opt LT	9,011,246		9,011,246
176 Invest in Derivative Instrumnts-Gain LT			
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		39,071,322
Subtotal WUTC AFUDC	50,324,857		50,324,857
182.3 Other Regulatory Assets	411,909,931		411,909,931
183 Prelm. Survey and Investigation Charges	2,144,130		2,144,130
184 Clearing Accounts	1,102,651		1,102,651
186 Miscellaneous Deferred Debits	313,778,549		313,778,549
187 Def.Losses from Dispos.of Utility Plant	661,160		661,160
189 Unamortized Loss on Reacquired Debt	19,745,034		19,745,034
<b>**TOTAL LONG-TERM ASSETS</b>	<b>1,047,976,006</b>		<b>1,047,976,006</b>
<b>*TOTAL ASSETS</b>	<b>\$ 8,253,449,223</b>	<b>\$ -</b>	<b>\$ 8,253,449,223</b>
<b>*CAPITALIZATION AND LIABILITIES</b>			
<b>**CURRENT LIABILITIES</b>			

Puget Sound Energy  
Balance Sheet

FOR THE MONTH ENDED OCTOBER 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	-	-	-
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)
<b>**TOTAL CURRENT LIABILITIES</b>	<b>(550,942,266)</b>	<b>-</b>	<b>(550,942,266)</b>
<b>**DEFERRED TAXES</b>			
<b>***Reg. Liability for Def.Income Tax</b>			
283 Accum.Deferred Income Taxes - Other	(81,655,132)	-	(81,655,132)
<b>***Total Reg.Liab.for Def.Income Tax</b>	<b>(81,655,132)</b>	<b>-</b>	<b>(81,655,132)</b>
<b>***Deferred Income Tax</b>			
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)
<b>***Total Deferred Income Tax</b>	<b>(859,540,854)</b>	<b>-</b>	<b>(859,540,854)</b>
<b>**TOTAL DEFERRED TAXES</b>	<b>(941,195,986)</b>	<b>-</b>	<b>(941,195,986)</b>
<b>**OTHER DEFERRED CREDITS</b>			
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 Plt	(2,997,147)	-	(2,997,147)
257 Unamortized Gain on Reacquired Debt	(151,247)	-	(151,247)
<b>**TOTAL OTHER DEFERRED CREDITS</b>	<b>(614,127,000)</b>	<b>-</b>	<b>(614,127,000)</b>



Puget Sound Energy  
Balance Sheet

FOR THE MONTH ENDED OCTOBER 31, 2009

FERC Account and Description	PSE Funding	Elimination	Total
<b>**CAPITALIZATION</b>			
<b>***SHAREHOLDER'S EQUITY</b>			
<b>****Common Equity</b>			
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)	(376,380,459)
216.1 Unappr.Undistrib.Subsidiary Earnings	21,899,887	389,541	21,899,887
219 Other Comprehensive Income	248,835,290	-	248,835,290
433 Balance Transferred from Income	(123,167,337)	389,541	(123,167,337)
438 Dividends Declared - Common Stock	173,019,625	(389,541)	173,019,625
439 Adjustments to Retained Earnings	5,848,610	-	5,848,610
<b>****Total Common Equity</b>	<b>(3,018,323,971)</b>	<b>-</b>	<b>(3,018,323,971)</b>
<b>***TOTAL SHAREHOLDER'S EQUITY</b>	<b>(3,018,323,971)</b>	<b>-</b>	<b>(3,018,323,971)</b>
<b>***REDEEMABLE SECURITIES AND LONG-TERM DEB</b>			
<b>****Preferred Stock - Mandatorily Redeemable</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>****Total Preferred Stock - Mand Redeem</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>****Corporation Obligated, Mand Redeem</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>****Long-term Debt</b>	<b>-</b>	<b>-</b>	<b>-</b>
221 Bonds	(2,878,860,000)	-	(2,878,860,000)
221 Junior Subordinated Debt	(250,000,000)	-	(250,000,000)
226 Unamort.Discr. on Long-term Debt-Debit	-	-	-
Long-term Debt	(3,128,860,000)	-	(3,128,860,000)
<b>****Long-term Debt Total</b>	<b>(3,128,860,000)</b>	<b>-</b>	<b>(3,128,860,000)</b>
<b>***REDEEMABLE SECURITIES AND LTC</b>	<b>(3,128,860,000)</b>	<b>-</b>	<b>(3,128,860,000)</b>
<b>**TOTAL CAPITALIZATION</b>	<b>(6,147,183,971)</b>	<b>-</b>	<b>(6,147,183,971)</b>
<b>*TOTAL CAPITALIZATION AND LIABILITIES</b>	<b>\$ (8,253,449,223)</b>	<b>\$ -</b>	<b>\$ (8,253,449,223)</b>

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-10.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			<b>*CAPITALIZATION AND LIABILITIES</b>					
			<b>**CURRENT LIABILITIES</b>					
			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	185,631,079.98-	137,529,923.84-	48,101,156.14-	35.0-	*4*
			231 Notes Payable	20,000,000.00-	105,000,000.00-	85,000,000.00	81.0	*4*
			232 Accounts Payable	262,249,847.41-	350,177,826.03-	87,927,978.62	25.1	*4*
			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	*4*
			236 Taxes Accrued	86,050,985.31	22,181,655.44	63,869,329.87	287.9	*4*
			237 Interest Accrued	48,460,914.16-	47,154,227.10-	1,306,687.06-	2.8-	*4*
			241 Tax Collections Payable	831,353.50-	1,396,020.99-	564,667.49	40.4	*4*
			242 Misc. Current and Accrued Liabilities	10,294,648.01-	17,161,654.53-	6,867,006.52	40.0	*4*
			243 Obligations Under Cap.Leases - Current	55,879,559.47-	54,195,856.53-	1,683,702.94-	3.1-	*4*
			<b>**TOTAL CURRENT LIABILITIES</b>	<b>550,942,266.07-</b>	<b>742,833,463.61-</b>	<b>191,891,197.54</b>	<b>25.8</b>	<b>*2*</b>
			<b>**DEFERRED TAXES</b>					
			<b>***Reg. Liability for Def.Income Tax</b>					
			283 Accum.Deferred Income Taxes - Other	81,655,132.00-	84,172,132.00-	2,517,000.00	3.0	*4*
			<b>***Total Reg.Liab.for Def.Income Tax</b>	<b>81,655,132.00-</b>	<b>84,172,132.00-</b>	<b>2,517,000.00</b>	<b>3.0</b>	<b>*3*</b>
			<b>***Deferred Income Tax</b>					
			190 Accum.Deferred Income Taxes	324,704,973.18	315,431,325.84	9,273,647.34	2.9	*4*
			255 Accum.Deferred Investment Tax Credits	412,966.00-	320,118.00-	92,848.00-	29.0-	*4*
			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	166,615,942.13-	181,598,875.88-	14,982,933.75	8.3	*4*
			<b>***Total Deferred Income Tax</b>	<b>859,540,854.04-</b>	<b>890,643,277.13-</b>	<b>31,102,423.09</b>	<b>3.5</b>	<b>*3*</b>
			<b>**TOTAL DEFERRED TAXES</b>	<b>941,195,986.04-</b>	<b>974,815,409.13-</b>	<b>33,619,423.09</b>	<b>3.4</b>	<b>*2*</b>
			<b>**OTHER DEFERRED CREDITS</b>					
			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*
			228.3 Pension & Post Retirement Liabilities	99,745,540.03-	65,408,491.70-	34,337,048.33-	52.5-	*4*
			228.4 Accum. Misc.Operating Provisions	51,515,029.88-	49,479,811.73-	2,035,218.15-	4.1-	*4*
			230 Asset Retirement Obligations (FAS 143)	24,249,875.88-	21,812,681.03-	2,437,194.85-	11.2-	*4*
			252 Customer Advances for Construction	108,091,577.83-	98,536,107.71-	9,555,470.12-	9.7-	*4*
				30,974,106.37-	35,480,644.86-	4,506,538.49	12.7	*5*
				160,576,605.11-	159,797,220.69-	779,384.42-	0.5-	*5*
			253 Other Deferred Credits	191,550,711.48-	195,277,865.55-	3,727,154.07	1.9	*4*
			254 Other Regulatory Liabilities	41,317,296.61-	38,716,127.98-	2,601,168.63-	6.7-	*4*
			256 Def. Gains from Dispos.of Utility Plt	2,997,147.06-	2,888,168.80-	108,978.26-	3.8-	*4*
			257 Unamortized Gain on Reacquired Debt	151,246.63-	131,080.41-	20,166.22-	15.4-	*4*
			<b>**TOTAL OTHER DEFERRED CREDITS</b>	<b>614,127,000.23-</b>	<b>562,267,721.63-</b>	<b>51,859,278.60-</b>	<b>9.2-</b>	<b>*2*</b>
			<b>**CAPITALIZATION</b>					
			<b>***SHAREHOLDER'S EQUITY</b>					
			<b>****Common Equity</b>					
			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*
			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	248,835,289.51	210,120,353.79	38,714,935.72	18.4	*5*
			433 Balance Transferred from Income	123,167,336.86-	159,251,573.76-	36,084,236.90	22.7	*5*

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-10.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			<b>*ASSETS</b>					
			<b>**UTILITY PLANT</b>					
			<b>***Electric Plant</b>					
			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-	*4*
			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*
			<b>***Total Electric Plant</b>	6982,044,682.65 ✓	7046,378,512.91	64,333,830.26-	0.9-	*3*
			<b>***Gas Plant</b>					
			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.& Pipln.-Noncurr.	7,389,392.63	7,529,405.16	140,012.53-	1.9-	*4*
			<b>***Total Gas Plant</b>	2619,693,308.68	2637,003,155.34	17,309,846.66-	0.7-	*3*
			<b>***Common Plant</b>					
			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	*4*
			<b>***Total Common Plant</b>	572,029,862.25 ✓	539,296,223.31	32,733,638.94	6.1	*3*
			<b>***Accumulated Depreciation and Amortization</b>					
			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-	17.5-	*4*
			115 Accm.Prv.for Amort.of Plant Acquis.Adj.	48,936,451.49-	50,531,390.91-	1,594,939.42	3.2	*4*
			<b>***Less: Accumulated Depr and Amortizat</b>	3673,781,119.34 ✓	3626,534,835.95-	47,246,283.39-	1.3-	*3*
			<b>**NET UTILITY PLANT</b>	6499,986,734.24 ✓	6596,143,055.61	96,156,321.37-	1.5-	*2*
			<b>**OTHER PROPERTY AND INVESTMENTS</b>					
			<b>***Other Investments</b>					
			121 Nonutility Property	2,745,101.02	3,250,232.48	505,131.46-	15.5-	*4*
			122 Accm.Prov.for Depr.& Amort.Non-utility P	446,720.92-	521,760.73-	75,039.81	14.4	*4*
			123.1 Investment in Subsidiary Companies	55,982,106.93	52,614,831.71	3,367,275.22	6.4	*4*
			124 Other Investments	68,952,863.53	70,185,375.24	1,232,511.71-	1.8-	*4*
			<b>***Total Other Investments</b>	127,233,350.56 ✓	125,528,678.70	1,704,671.86	1.4	*3*
			<b>**TOTAL OTHER PROPERTY AND INVESTMENT</b>	127,233,350.56 ✓	125,528,678.70	1,704,671.86	1.4	*2*
			<b>**CURRENT ASSETS</b>					
			<b>***Cash</b>					
			131 Cash	20,442,330.40-	11,028,751.28	31,471,081.68-	285.4-	*4*
			134 Other Special Deposits	17,233,006.20	19,027,622.54	1,794,616.34-	9.4-	*4*
			135 Working Funds	3,186,331.90	3,312,620.07	126,288.17-	3.8-	*4*
			136 Temporary Cash Investments	62,787,649.91	57,831,323.22	4,956,326.69	8.6	*4*
			<b>***Total Cash</b>	62,764,657.61 ✓	91,200,317.11	28,435,659.50-	31.2-	*3*
			<b>***Accounts Receivable</b>					
			141 Notes Receivable	4,924,051.20	4,011,914.39	912,136.81	22.7	*4*
			142 Customer Accounts Receivable	154,027,415.59	255,669,431.94	101,642,016.35-	39.8-	*4*
			143 Other Accounts Receivable	71,715,495.03	70,498,838.69	1,216,656.34	1.7	*4*
			146 Accounts Receiv.from Assoc. Companies	497,031.58	101,746.40	395,285.18	388.5	*4*
			171 Interest and Dividends Receivable	0.00	27.22	27.22-	100.0-	*4*
			173 Accrued Utility Revenues	136,258,442.96	208,948,402.04	72,689,959.08-	34.8-	*4*

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-10.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			185 Temporary Facilities	165,417.44	46,588.85-	212,006.29	455.1	*4*
			191 Unrecovered Purchased Gas Costs	76,603,333.23-	49,587,265.18-	27,016,068.05-	54.5-	*4*
			***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*
			***Fuel and Gas Inventory					
			151 Fuel Stock	12,678,717.12	13,909,263.64	1,230,546.52-	8.8-	*4*
			164.1 Gas Stored - Current	93,239,072.73	81,241,450.18	11,997,622.55	14.8	*4*
			164.2 Liquefied Natural Gas Stored	619,517.57	662,698.17	43,180.60-	6.5-	*4*
			***Total Fuel and Gas Inventory	106,537,307.42 (R)	95,813,411.99	10,723,895.43	11.2	*3*
			***Materials and Supplies					
			154 Plant Materials and Operating Supplies	60,911,877.58	60,820,277.29	91,600.29	0.2	*4*
			163 Stores Expense Undistributed	3,683,337.74	3,784,170.78	100,833.04-	2.7-	*4*
			***Total Materials and Supplies	64,595,215.32 (R)	64,604,448.07	9,232.75-		*3*
			***Unrealized Gain-Derivative Instrumnts (ST)					
			175 Invest in Derivative Instrumnts -Opt ST	12,436,892.63✓	14,947,794.71	2,510,902.08-	16.8-	*4*
			***Unrealized Gain on Derivatives (ST)	12,436,892.63	14,947,794.71	2,510,902.08-	16.8-	*3*
			Current Deferred Taxes					
			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*
			174 Misc.Current and Accrued Assets	19,968,796.04	0.00	19,968,796.04		*4*
			186 Miscellaneous Deferred Debits	10,515.90	7,811.74	2,704.16	34.6	*4*
			***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					
			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	*4*
			181 Unamortized Debt Expense	45,753,842.00	44,673,283.44	1,080,558.56	2.4	*4*
			Storm Damage Deferral					
			182.1 Storm Damage Deferral	108,190,179.78✓	105,675,621.12	2,514,558.66	2.4	*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*
			182.3 Other Regulatory Assets	411,909,930.60✓	426,097,770.50	14,187,839.90-	3.3-	*4*
			183 Prelm. Survey and Investigation Charges	2,144,129.84	2,144,577.12	447.28-		*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-	*5*
			Subtotal Wild Horse Expansion Deferred Costs	0.00	1,724,906.85	1,724,906.85-	100.0-	*5*
			Subtotal Other Misc Defer Debits	285,991,506.05	240,157,523.48	45,833,982.57	19.1	*5*
			186 Miscellaneous Deferred Debits	313,778,548.96✓	275,329,450.96	38,449,098.00	14.0	*4*
			187 Def.Losses from Dispos.of Utility Plant	661,160.04	606,339.86	54,820.18	9.0	*4*
			189 Unamortized Loss on Reacquired Debt	19,745,034.27✓	19,539,205.25	205,829.02	1.1	*4*
			**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*

⊆(R) = 171,132, 522.74

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-10.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			438 Dividends Declared - Common Stock	173,019,624.82	183,071,072.85	10,051,448.03-	5.5-	*5*
			439 Adjustments to Retained Earnings	5,848,610.00	5,848,610.00	0.00		*5*
			****Total Common Equity	3018,323,970.75-✓	3083,071,695.34-	64,747,724.59	2.1	*4*
			***TOTAL SHAREHOLDER'S EQUITY	3018,323,970.75-✓	3083,071,695.34-	64,747,724.59	2.1	*3*
			***REDEEMABLE SECURITIES AND LONG-TERM DEBT					
			****Long-term Debt Total					
			221 Bonds	2878,860,000.00-	2870,860,000.00-	8,000,000.00-	0.3-	*6*
			221 Junior Subordinated Debt	250,000,000.00-	250,000,000.00-	0.00		*6*
			Long-term Debt	3128,860,000.00-	3120,860,000.00-	8,000,000.00-	0.3-	*5*
			****Long-term Debt Total	3128,860,000.00-	3120,860,000.00-	8,000,000.00-	0.3-	*4*
			***REDEEMABLE SECURITIES AND LTD	3128,860,000.00-✓	3120,860,000.00-	8,000,000.00-	0.3-	*3*
			**TOTAL CAPITALIZATION	6147,183,970.75✓	6203,931,695.34-	56,747,724.59	0.9	*2*
			*TOTAL CAPITALIZATION AND LIABILITIES	8253,449,223.09✓	8483,848,289.71-	230,399,066.62	2.7	*1*

Company code 1020 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-10.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			CAPITALIZATION AND LIABILITIES					
			CAPITALIZATION					
			SHAREHOLDER'S EQUITY					
			Common Equity					
			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*
			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*

Company code 1020 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-10.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			SUBS COA Income Accounts					
			Other Oper & Maint	135,317.76	135,317.76	0.00		*4*
			Federal Inc Taxes	209,753.01-	209,753.01-	0.00		*5*
			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*
			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*

Puget Sound Energy  
Balance Sheet

FOR THE MONTH ENDED NOVEMBER 30, 2009

FERC Account and Description	PSE Funding	Elimination	Total
<b>*ASSETS</b>			
<b>**UTILITY PLANT</b>			
<b>***Electric Plant</b>			
101 Electric Plant in Service	6,252,041,666		6,252,041,666
101.1 Property Under Capital Leases	56,559,526		56,559,526
102 Electric Plant Purchased or Sold	-		-
105 Electric Plant Held for Future Use	17,368,635		17,368,635
106 Comp. Construction Not Classfd.-Electric	143,123,046		143,123,046
107 Construction Work in Prog. - Electric	291,328,671		291,328,671
114 Electric Plant Acquisition Adjustments	249,972,752		249,972,752
***Total Electric Plant	7,010,394,297	-	7,010,394,297
<b>***Gas Plant</b>			
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.& Pipln.-Noncurr.	7,440,774		7,440,774
***Total Gas Plant	2,637,064,593	-	2,637,064,593
<b>***Common Plant</b>			
101 Plant in Service - Common	515,321,857		515,321,857
106 Comp Construction Not Classfd. - Common	-		-
107 Construction Work in Progress - Common	61,077,299		61,077,299
***Total Common Plant	576,399,157	-	576,399,157
<b>***Accumulated Depreciation and Amortization</b>			
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.Priv.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)
<b>**NET UTILITY PLANT</b>	<b>6,532,893,438</b>	<b>-</b>	<b>6,532,893,438</b>
<b>**OTHER PROPERTY AND INVESTMENTS</b>			
<b>***Other Investments</b>			
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
<b>**TOTAL OTHER PROPERTY AND INVESTMENT</b>	<b>127,144,569</b>	<b>-</b>	<b>127,144,569</b>
<b>**CURRENT ASSETS</b>			
<b>***Cash</b>			
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
<b>***Restricted Cash</b>			
***Total Restricted Cash	-	-	-



Puget Sound Energy  
Balance Sheet

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 Uncollectible Accts-Credit	(6,846,586)		(6,846,586)
***Less: Allowance for Doubtful Accounts	(6,846,586)	-	(6,846,586)
***Materials and Supplies			
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)			
175 Invest in Derivative Instrumnts -Opt ST	10,493,917		10,493,917
176 Invest in Derivative Instrumnts-Gain ST	-		-
***Unrealized Gain on Derivatives (ST)	10,493,917	-	10,493,917
***Prepayments and Other Current Assets			
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.Curr.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			
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 WJTC AFUDC	51,058,767		51,058,767
182.3 Other Regulatory Assets	411,469,060		411,469,060
183 Prelm. 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

Puget Sound Energy  
Balance Sheet

FERC Account and Description	PSE Funding	Elimination	Total
<b>*CAPITALIZATION AND LIABILITIES</b>			
<b>**CURRENT LIABILITIES</b>			
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 Asscted Companies	-	-	-
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	-		-
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)
<b>**TOTAL CURRENT LIABILITIES</b>	<b>(687,950,088)</b>	<b>-</b>	<b>(687,950,088)</b>
<b>**DEFERRED TAXES</b>			
<b>***Reg. Liability for Def.Income Tax</b>			
283 Accum.Deferred Income Taxes - Other	(81,655,132)		(81,655,132)
<b>***Total Reg.Liab.for Def.Income Tax</b>	<b>(81,655,132)</b>	<b>-</b>	<b>(81,655,132)</b>
<b>***Deferred Income Tax</b>			
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)
<b>***Total Deferred Income Tax</b>	<b>(872,337,547)</b>	<b>-</b>	<b>(872,337,547)</b>
<b>**TOTAL DEFERRED TAXES</b>	<b>(953,992,679)</b>		<b>(953,992,679)</b>
<b>**OTHER DEFERRED CREDITS</b>			
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)
254 Other Regulatory Liabilities	(40,030,143)		(40,030,143)
256 Def. Gains from Dispos.of Utility Plt	(2,935,786)		(2,935,786)
257 Unamortized Gain on Reacquired Debt	(141,164)		(141,164)

Puget Sound Energy  
Balance Sheet

FERC Account and Description	PSE Funding	Elimination	Total
**TOTAL OTHER DEFERRED CREDITS	(614,188,413)	-	(614,188,413)
<b>**CAPITALIZATION</b>			
<b>***SHAREHOLDER'S EQUITY</b>			
<b>****Common Equity</b>			
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)	(376,380,459)
216.1 Unappr.Undistrib.Subsidiary Earnings	21,899,887	-	21,899,887
219 Other Comprehensive Income	239,814,415	-	239,814,415
433 Balance Transferred from Income	(126,187,286)	389,541	(126,187,286)
438 Dividends Declared - Common Stock	179,995,393	-	179,995,393
439 Adjustments to Retained Earnings	5,848,610	-	5,848,610
****Total Common Equity	(3,023,389,027)	-	(3,023,389,027)
<b>***TOTAL SHAREHOLDER'S EQUITY</b>	(3,023,389,027)	-	(3,023,389,027)
<b>***REDEEMABLE SECURITIES AND LONG-TERM DEB</b>			
<b>****Preferred Stock - Mandatorily Redeemable</b>			
****Total Preferred Stock - Mand Redeem	-	-	-
<b>****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed</b>			
****Corporation Obligated, Mand Redeem	-	-	-
<b>****Long-term Debt</b>			
221 Bonds	(2,878,860,000)	-	(2,878,860,000)
221 Junior Subordinated Debt	(250,000,000)	-	(250,000,000)
226 Unamort.Disc. 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)
<b>***REDEEMABLE SECURITIES AND LTC</b>	(3,128,860,000)	-	(3,128,860,000)
<b>**TOTAL CAPITALIZATION</b>	(6,152,249,027)	-	(6,152,249,027)
<b>*TOTAL CAPITALIZATION AND LIABILITIES</b>	<b>\$ (8,408,380,208)</b>	<b>\$ -</b>	<b>\$ (8,408,380,208)</b>

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-11.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			<b>*ASSETS</b>					
			<b>**UTILITY PLANT</b>					
			<b>***Electric Plant</b>					
			101 Electric Plant in Service	6252,041,665.71	6272,094,465.43	20,052,799.72-	0.3-	*4*
			101.1 Property Under Capital Leases	56,559,525.79	55,396,104.66	1,163,421.13	2.1	*4*
			105 Electric Plant Held for Future Use	17,368,635.44	25,955,940.98	8,587,305.54-	33.1-	*4*
			106 Comp.Construction Not Classfd.-Electric	143,123,046.47	169,044,845.19	25,921,798.72-	15.3-	*4*
			107 Construction Work in Prog. - Electric	291,328,670.79	272,194,485.36	19,134,185.43	7.0	*4*
			114 Electric Plant Acquisition Adjustments	249,972,752.38	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*
			<b>***Gas Plant</b>					
			101 Gas Plant in Service	2524,841,757.03	2548,479,919.25	23,638,162.22-	0.9-	*4*
			105 Gas Plant Held for Future Use	12,568,883.58	12,575,727.53	6,843.95-	0.1-	*4*
			106 Comp. Construction Not Classfd. - Gas	46,424,178.88	31,968,524.39	14,455,654.49	45.2	*4*
			107 Construction Work in Progress - Gas	45,788,999.31	36,449,579.01	9,339,420.30	25.6	*4*
			117.3 Gas Strd.in Resvr.& Pipln.-Noncurr.	7,440,773.95	7,529,405.16	88,631.21-	1.2-	*4*
			***Total Gas Plant	2637,064,592.75	2637,003,155.34	61,437.41		*3*
			<b>***Common Plant</b>					
			101 Plant in Service - Common	515,321,857.27	489,208,015.57	26,113,841.70	5.3	*4*
			107 Construction Work in Progress - Common	61,077,299.37	50,088,207.74	10,989,091.63	21.9	*4*
			***Total Common Plant	576,399,156.64	539,296,223.31	37,102,933.33	6.9	*3*
			<b>***Accumulated Depreciation and Amortization</b>					
			108 Accumulated Provision for Depreciation	3317,462,491.48-	3303,684,492.67-	13,777,998.81-	0.4-	*4*
			111 Accumulated Provision for Amortization	323,773,432.90-	272,318,952.37-	51,454,480.53-	18.9-	*4*
			115 Accm.Prv.for Amort.of Plant Acquis.Adj.	49,728,683.45-	50,531,390.91-	802,707.46	1.6	*4*
			***Less: Accumulated Depr and Amortizat	3690,964,607.83	3626,534,835.95-	64,429,771.88-	1.8-	*3*
			<b>**NET UTILITY PLANT</b>	6532,893,438.14	6596,143,055.61	63,249,617.47-	1.0-	*2*
			<b>**OTHER PROPERTY AND INVESTMENTS</b>					
			<b>***Other Investments</b>					
			121 Nonutility Property	2,735,343.02	3,250,232.48	514,889.46-	15.8-	*4*
			122 Accm.Prov.for Depr.& Amort.Non-utility P	446,720.92-	521,760.73-	75,039.81	14.4	*4*
			123.1 Investment in Subsidiary Companies	55,982,106.93	52,614,831.71	3,367,275.22	6.4	*4*
			124 Other Investments	68,873,839.48	70,185,375.24	1,311,535.76-	1.9-	*4*
			***Total Other Investments	127,144,568.51	125,528,678.70	1,615,889.81	1.3	*3*
			<b>**TOTAL OTHER PROPERTY AND INVESTMENT</b>	127,144,568.51	125,528,678.70	1,615,889.81	1.3	*2*
			<b>**CURRENT ASSETS</b>					
			<b>***Cash</b>					
			131 Cash	9,512,153.85	11,028,751.28	1,516,597.43-	13.8-	*4*
			134 Other Special Deposits	16,978,384.93	19,027,622.54	2,049,237.61-	10.8-	*4*
			135 Working Funds	3,396,324.32	3,312,620.07	83,704.25	2.5	*4*
			136 Temporary Cash Investments	80,002,002.35	57,831,323.22	22,170,679.13	38.3	*4*
			***Total Cash	109,888,865.45	91,200,317.11	18,688,548.34	20.5	*3*
			<b>***Accounts Receivable</b>					
			141 Notes Receivable	4,171,698.93	4,011,914.39	159,784.54	4.0	*4*
			142 Customer Accounts Receivable	200,327,692.27	255,669,431.94	55,341,739.67-	21.6-	*4*
			143 Other Accounts Receivable	64,043,875.47	70,498,838.69	6,454,963.22-	9.2-	*4*
			146 Accounts Receiv.from Assoc. Companies	520,951.43	101,746.40	419,205.03	412.0	*4*
			171 Interest and Dividends Receivable	13.61	27.22	13.61-	50.0-	*4*
			173 Accrued Utility Revenues	166,666,365.74	208,948,402.04	42,282,036.30-	20.2-	*4*

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-11.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			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*
			***Total Accounts Receivable	370,803,470.46	489,596,506.65	118,793,036.19-	24.3-	*3*
			***Allowance for Doubtful Accounts					
			144 Accm.Prov.for Uncollectible Accts-Credit	6,846,585.92-	8,093,615.57-	1,247,029.65	15.4	*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					
			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					
			154 Plant Materials and Operating Supplies	60,445,692.37	60,820,277.29	374,584.92-	0.6-	*4*
			163 Stores Expense Undistributed	3,528,987.37	3,784,170.78	255,183.41-	6.7-	*4*
			***Total Materials and Supplies	63,974,679.74	64,604,448.07	629,768.33-	1.0-	*3*
			***Unrealized Gain-Derivative Instrumnts (ST)					
			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					
			165 Prepayments	4,996,114.34	11,249,470.83	6,253,356.49-	55.6-	*4*
			174 Misc.Current and Accrued Assets	12,363,024.13	0.00	12,363,024.13		*4*
			186 Miscellaneous Deferred Debits	9,042.03	7,811.74	1,230.29	15.7	*4*
			***Total Prepayments & Othr.Currt.Assets	17,368,180.50	11,257,282.57	6,110,897.93	54.3	*3*
			**TOTAL CURRENT ASSETS	698,128,899.23	773,941,351.46	75,812,452.23-	9.8-	*2*
			**LONG-TERM ASSETS					
			165 Long-Term Prepaid	46,600,650.78	47,546,950.50	946,299.72-	2.0-	*4*
			175 Invest in Derivative Instrumnts -Opt LT	6,951,241.80	4,605,176.81	2,346,064.99	50.9	*4*
			181 Unamortized Debt Expense	45,218,209.78	44,673,283.44	544,926.34	1.2	*4*
			Storm Damage Deferral					
			182.1 Storm Damage Deferral	106,932,900.45	105,675,621.12	1,257,279.33	1.2	*4*
			182.2 Unrecovered Plant & Reg Study Costs	38,946,763.05	10,282,970.52	28,663,792.53	278.8	*4*
			WUTC AFUDC					
			Subtotal WUTC AFUDC	51,058,766.63	51,733,857.86	675,091.23-	1.3-	*4*
			182.3 Other Regulatory Assets	411,469,060.28	426,097,770.50	14,628,710.21-	3.4-	*4*
			183 Prelm. Survey and Investigation Charges	2,144,577.18	2,144,577.12	0.00		*4*
			184 Clearing Accounts	834,192.96	0.00	834,192.96		*4*
			Subtotal Mint Farm Deferral	30,282,615.60	33,447,020.63	3,164,405.03-	9.5-	*5*
			Subtotal Wild Horse Expansion Deferred Costs	1,240,166.00	1,724,906.85	484,740.85-	28.1-	*5*
			Subtotal Other Misc Defer Debits	288,258,287.93	240,157,523.48	48,100,764.45	20.0	*5*
			186 Miscellaneous Deferred Debits	319,781,069.53	275,329,450.96	44,451,618.57	16.1	*4*
			187 Def.Losses from Dispos.of Utility Plant	633,749.95	606,339.86	27,410.09	4.5	*4*
			189 Unamortized Loss on Reacquired Debt	19,642,119.76	19,539,205.25	102,914.51	0.5	*4*
			***TOTAL LONG-TERM ASSETS	1050,213,302.10	988,235,203.94	61,978,098.16	6.3	*2*
			*TOTAL ASSETS	8408,380,207.98	8483,848,289.71	75,468,081.73-	0.9-	*1*

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-11.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			<b>*CAPITALIZATION AND LIABILITIES</b>					
			<b>**CURRENT LIABILITIES</b>					
			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	120,000,000.00 ✓	105,000,000.00-	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	26,800,219.52 ✓	27,219,117.87-	418,898.35	1.5	*4*
			236 Taxes Accrued	92,077,192.25 ✓	22,181,655.44	69,895,536.81	315.1	*4*
			237 Interest Accrued	55,866,310.11 ✓	47,154,227.10-	8,712,083.01-	18.5-	*4*
			241 Tax Collections Payable	1,859,586.12 ✓	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 ✓	54,195,856.53-	1,189,453.48-	2.2-	*4*
			<b>**TOTAL CURRENT LIABILITIES</b>	<b>687,950,088.27 ✓</b>	<b>742,833,463.61-</b>	<b>54,883,375.34</b>	<b>7.4</b>	<b>*2*</b>
			<b>**DEFERRED TAXES</b>					
			<b>***Reg. Liability for Def.Income Tax</b>					
			283 Accum.Deferred Income Taxes - Other	81,655,132.00 ✓	84,172,132.00-	2,517,000.00	3.0	*4*
			<b>***Total Reg.Liab.for Def.Income Tax</b>	<b>81,655,132.00-</b>	<b>84,172,132.00-</b>	<b>2,517,000.00</b>	<b>3.0</b>	<b>*3*</b>
			<b>***Deferred Income Tax</b>					
			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*
			<b>***Total Deferred Income Tax</b>	<b>872,337,547.44 ✓</b>	<b>890,643,277.13-</b>	<b>18,305,729.69</b>	<b>2.1</b>	<b>*3*</b>
			<b>**TOTAL DEFERRED TAXES</b>	<b>953,992,679.44 ✓</b>	<b>974,815,409.13-</b>	<b>20,822,729.69</b>	<b>2.1</b>	<b>*2*</b>
			<b>**OTHER DEFERRED CREDITS</b>					
			Subtot Unrealized Loss Derivative Insts (LT)	95,143,232.22 ✓	89,717,386.72-	5,425,845.50-	6.0-	*3*
			228.2 Accum. Prov.for Injuries and Damages	300,000.00 ✓	300,000.00-	0.00		*4*
			228.3 Pension & Post Retirement Liabilities	99,811,267.28 ✓	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*
			254 Other Regulatory Liabilities	40,030,142.98 ✓	38,716,127.98-	1,314,015.00-	3.4-	*4*
			256 Def. Gains from Dispos.of Utility Plt	2,935,785.86 ✓	2,888,168.80-	47,617.06-	1.6-	*4*
			257 Unamortized Gain on Reacquired Debt	141,163.52 ✓	131,080.41-	10,083.11-	7.7-	*4*
			<b>**TOTAL OTHER DEFERRED CREDITS</b>	<b>614,188,413.38 ✓</b>	<b>562,267,721.63-</b>	<b>51,920,691.75-</b>	<b>9.2-</b>	<b>*2*</b>
			<b>**CAPITALIZATION</b>					
			<b>***SHAREHOLDER'S EQUITY</b>					
			<b>****Common Equity</b>					
			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*
			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	14.1	*5*
			433 Balance Transferred from Income	126,187,286.15 ✓	159,251,573.76-	33,064,287.61	20.8	*5*

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-11.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			438 Dividends Declared - Common Stock	179,995,392.64	183,071,072.85	3,075,680.21-	1.7-	*5*
			439 Adjustments to Retained Earnings	5,848,610.00	5,848,610.00	0.00		*5*
			****Total Common Equity	3023,389,026.89✓	3083,071,695.34-	59,682,668.45	1.9	*4*
			***TOTAL SHAREHOLDER'S EQUITY	3023,389,026.89✓	3083,071,695.34-	59,682,668.45	1.9	*3*
			***REDEEMABLE SECURITIES AND LONG-TERM DEBT					
			****Long-term Debt Total					
			221 Bonds	2878,860,000.00✓	2870,860,000.00-	8,000,000.00-	0.3-	*6*
			221 Junior Subordinated Debt	250,000,000.00✓	250,000,000.00-	0.00		*6*
			Long-term Debt	3128,860,000.00-	3120,860,000.00-	8,000,000.00-	0.3-	*5*
			****Long-term Debt Total	3128,860,000.00-	3120,860,000.00-	8,000,000.00-	0.3-	*4*
			***REDEEMABLE SECURITIES AND LTD	3128,860,000.00-	3120,860,000.00-	8,000,000.00-	0.3-	*3*
			**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*

Company code 1020 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-11.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			<b>CAPITALIZATION AND LIABILITIES</b>					
			<b>CAPITALIZATION</b>					
			<b>SHAREHOLDER'S EQUITY</b>					
			Common Equity					
			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*
			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*



Company code 1020 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-11.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			SUBS COA Income Accounts					
			Other Oper & Maint	135,317.76	135,317.76	0.00		*4*
			Federal Inc Taxes	209,753.01-	209,753.01-	0.00		*5*
			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*
			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*

FOR THE MONTH ENDED ~~MARCH 31, 2009~~

December 31, 2009

FERC Account and Description	PSE Funding	Elimination	Total
<b>*ASSETS</b>			
<b>**UTILITY PLANT</b>			
<b>***Electric Plant</b>			
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 Classfd.-Electric	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
<b>***Gas Plant</b>			
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 Resv.r.& Pipln.-Noncurr.	7,529,405		7,529,405
***Total Gas Plant	2,637,003,155	-	2,637,003,155
<b>***Common Plant</b>			
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
<b>***Accumulated Depreciation and Amortization</b>			
108 Accumulated Provision for Depreciation	(3,303,684,493)		(3,303,684,493)
111 Accumulated Provision for Amortization	(272,318,952)		(272,318,952)
115 Accm.Pr.v.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)
<b>**NET UTILITY PLANT</b>	<b>6,596,143,056</b>	<b>-</b>	<b>6,596,143,056</b>
<b>**OTHER PROPERTY AND INVESTMENTS</b>			
<b>***Other Investments</b>			
121 Nonutility Property	3,250,232		3,250,232
122 Accm.Prov.for Depr.& Amort.Non-utility 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
<b>**TOTAL OTHER PROPERTY AND INVESTMENT</b>	<b>125,528,679</b>	<b>-</b>	<b>125,528,679</b>
<b>**CURRENT ASSETS</b>			
<b>***Cash</b>			
131 Cash	11,028,751		11,028,751
134 Other Special Deposits	19,027,623		19,027,623
135 Working Funds	3,312,620		3,312,620
136 Temporary Cash Investments	57,831,323		57,831,323
***Total Cash	91,200,317	-	91,200,317
<b>***Restricted Cash</b>			
***Total Restricted Cash	-	-	-

FOR THE MONTH ENDED MARCH 31, 2009

FERC Account and Description	PSE Funding	Elimination	Total
***Accounts Receivable			-
141 Notes Receivable	4,011,914		4,011,914
142 Customer Accounts Receivable	255,669,432	-	255,669,432
143 Other Accounts Receivable	70,498,839	-	70,498,839
146 Accounts Receiv.from Assoc. Companies	101,746	-	101,746
171 Interest and Dividends Receivable	27	-	27
173 Accrued Utility Revenues	208,948,402	-	208,948,402
185 Temporary Facilities	(46,589)	-	(46,589)
191 Unrecovered Purchased Gas Costs	(49,587,265)	-	(49,587,265)
***Total Accounts Receivable	489,596,507	-	489,596,507
***Allowance for Doubtful Accounts			
144 Accm.Prov.for Uncollectible Accts-Credit	(8,093,616)	-	(8,093,616)
***Less: Allowance for Doubtful Accounts	(8,093,616)	-	(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	-	-	-
***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	-	-	-
186 Miscellaneous Deferred Debits	7,812	-	7,812
***Total Prepayments & Othr.Curr.Assets	11,257,283	-	11,257,283
Current Deferred Taxes			
Total Current Deferred Taxes	14,615,206	-	14,615,206
<b>**TOTAL CURRENT ASSETS</b>	<b>773,941,351</b>		<b>773,941,351</b>
<b>**LONG-TERM ASSETS</b>			
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	-	-	-
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	-	51,733,858
182.3 Other Regulatory Assets	426,097,771	-	426,097,771
183 Prelm. Survey and Investigation Charges	2,144,577	-	2,144,577
184 Clearing Accounts	-	-	-
186 Miscellaneous Deferred Debits	275,329,451	-	275,329,451
187 Def.Losses from Dispos.of Utility Plant	606,340	-	606,340
189 Unamortized Loss on Reacquired Debt	19,539,205	-	19,539,205
<b>**TOTAL LONG-TERM ASSETS</b>	<b>988,235,204</b>		<b>988,235,204</b>
<b>*TOTAL ASSETS</b>	<b>\$ 8,483,848,290</b>	<b>\$ -</b>	<b>\$ 8,483,848,290</b>
<b>*CAPITALIZATION AND LIABILITIES</b>			
<b>**CURRENT LIABILITIES</b>			

## FOR THE MONTH ENDED MARCH 31, 2006

FERC Account and Description	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 Asscted Companies	-		-
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	-		-
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)
<b>**TOTAL CURRENT LIABILITIES</b>	<b>(742,833,464)</b>		<b>(742,833,464)</b>
<b>**DEFERRED TAXES</b>			
<b>***Reg. Liability for Def.Income Tax</b>			
283 Accum.Deferred Income Taxes - Other	(84,172,132)		(84,172,132)
<b>***Total Reg.Liab.for Def.Income Tax</b>	<b>(84,172,132)</b>		<b>(84,172,132)</b>
<b>***Deferred Income Tax</b>			
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)
<b>***Total Deferred Income Tax</b>	<b>(890,643,277)</b>		<b>(890,643,277)</b>
<b>**TOTAL DEFERRED TAXES</b>	<b>(974,815,409)</b>		<b>(974,815,409)</b>
<b>**OTHER DEFERRED CREDITS</b>			
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)		(38,716,128)
256 Def. Gains from Dispos.of Utility Plt	(2,888,169)		(2,888,169)
257 Unamortized Gain on Reacquired Debt	(131,080)		(131,080)
<b>**TOTAL OTHER DEFERRED CREDITS</b>	<b>(562,267,722)</b>		<b>(562,267,722)</b>

FOR THE MONTH ENDED MARCH 31, 2009

FERC Account and Description	PSE Funding	Elimination	Total
<b>**CAPITALIZATION</b>			
<b>***SHAREHOLDER'S EQUITY</b>			
<b>****Common Equity</b>			
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)	(8,376,461)
216 Unappropriated Retained Earnings	(379,683,760)		(379,683,760)
216.1 Unappr.Undistrib.Subsidiary Earnings	25,267,162		25,267,162
219 Other Comprehensive Income	210,120,354	389,541	210,120,354
433 Balance Transferred from Income	(159,251,574)	(389,541)	(159,251,574)
438 Dividends Declared - Common Stock	183,071,073		183,071,073
439 Adjustments to Retained Earnings	5,848,610		5,848,610
<b>****Total Common Equity</b>	<b>(3,083,071,695)</b>		<b>(3,083,071,695)</b>
<b>***TOTAL SHAREHOLDER'S EQUITY</b>	<b>(3,083,071,695)</b>		<b>(3,083,071,695)</b>
<b>***REDEEMABLE SECURITIES AND LONG-TERM DEB</b>			
<b>****Preferred Stock - Manditorily Redeemable</b>			
<b>****Total Preferred Stock - Mand Redeem</b>	-	-	-
<b>****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed</b>			
<b>****Corporation Obligated, Mand Redeem</b>	-	-	-
<b>****Long-term Debt</b>			
221 Bonds	(2,870,860,000)		(2,870,860,000)
221 Junior Subordinated Debt	(250,000,000)		(250,000,000)
226 Unamort.Disc. on Long-term Debt-Debit Long-term Debt	(3,120,860,000)		(3,120,860,000)
<b>****Long-term Debt Total</b>	<b>(3,120,860,000)</b>		<b>(3,120,860,000)</b>
<b>***REDEEMABLE SECURITIES AND LTC</b>	<b>(3,120,860,000)</b>		<b>(3,120,860,000)</b>
<b>**TOTAL CAPITALIZATION</b>	<b>(6,203,931,695)</b>		<b>(6,203,931,695)</b>
<b>*TOTAL CAPITALIZATION AND LIABILITIES</b>	<b>\$ (8,483,848,290)</b>	<b>\$ -</b>	<b>\$ (8,483,848,290)</b>

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-12.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			<b>*ASSETS</b>					
			<b>**UTILITY PLANT</b>					
			<b>***Electric Plant</b>					
			101 Electric Plant in Service	6272,094,465.43	6272,094,465.43	0.00		*4*
			101.1 Property Under Capital Leases	55,396,104.66	55,396,104.66	0.00		*4*
			105 Electric Plant Held for Future Use	25,955,940.98	25,955,940.98	0.00		*4*
			106 Comp.Construction Not Classfd.-Electric	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*
			114 Electric Plant Acquisition Adjustments	251,692,671.29	251,692,671.29	0.00		*4*
			<b>***Total Electric Plant</b>	<b>7046,378,512.91</b>	<b>7046,378,512.91</b>	<b>0.00</b>		<b>*3*</b>
			<b>***Gas Plant</b>					
			101 Gas Plant in Service	2548,479,919.25	2548,479,919.25	0.00		*4*
			105 Gas Plant Held for Future Use	12,575,727.53	12,575,727.53	0.00		*4*
			106 Comp. Construction Not Classfd. - Gas	31,968,524.39	31,968,524.39	0.00		*4*
			107 Construction Work in Progress - Gas	36,449,579.01	36,449,579.01	0.00		*4*
			117.3 Gas Strd.in Resvr.& Pipln.-Noncurr.	7,529,405.16	7,529,405.16	0.00		*4*
			<b>***Total Gas Plant</b>	<b>2637,003,155.34</b>	<b>2637,003,155.34</b>	<b>0.00</b>		<b>*3*</b>
			<b>***Common Plant</b>					
			101 Plant in Service - Common	489,208,015.57	489,208,015.57	0.00		*4*
			107 Construction Work in Progress - Common	50,088,207.74	50,088,207.74	0.00		*4*
			<b>***Total Common Plant</b>	<b>539,296,223.31</b>	<b>539,296,223.31</b>	<b>0.00</b>		<b>*3*</b>
			<b>***Accumulated Depreciation and Amortization</b>					
			108 Accumulated Provision for Depreciation	3303,684,492.67-	3303,684,492.67-	0.00		*4*
			111 Accumulated Provision for Amortization	272,318,952.37-	272,318,952.37-	0.00		*4*
			115 Accm.Prv.for Amort.of Plant Acquis.Adj.	50,531,390.91-	50,531,390.91-	0.00		*4*
			<b>***Less: Accumulated Depr and Amortizat</b>	<b>3626,534,835.95</b>	<b>3626,534,835.95-</b>	<b>0.00</b>		<b>*3*</b>
			<b>**NET UTILITY PLANT</b>	<b>6596,143,055.61</b>	<b>6596,143,055.61</b>	<b>0.00</b>		<b>*2*</b>
			<b>**OTHER PROPERTY AND INVESTMENTS</b>					
			<b>***Other Investments</b>					
			121 Nonutility Property	3,250,232.48	3,250,232.48	0.00		*4*
			122 Accm.Prov.for Depr.& Amort.Non-utility P	521,760.73-	521,760.73-	0.00		*4*
			123.1 Investment in Subsidiary Companies	52,614,831.71	52,614,831.71	0.00		*4*
			124 Other Investments	70,185,375.24	70,185,375.24	0.00		*4*
			<b>***Total Other Investments</b>	<b>125,528,678.70</b>	<b>125,528,678.70</b>	<b>0.00</b>		<b>*3*</b>
			<b>**TOTAL OTHER PROPERTY AND INVESTMENT</b>	<b>125,528,678.70</b>	<b>125,528,678.70</b>	<b>0.00</b>		<b>*2*</b>
			<b>**CURRENT ASSETS</b>					
			<b>***Cash</b>					
			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*
			136 Temporary Cash Investments	57,831,323.22	57,831,323.22	0.00		*4*
			<b>***Total Cash</b>	<b>91,200,317.11</b>	<b>91,200,317.11</b>	<b>0.00</b>		<b>*3*</b>
			<b>***Accounts Receivable</b>					
			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*
			143 Other Accounts Receivable	70,498,838.69	70,498,838.69	0.00		*4*
			146 Accounts Receiv.from Assoc. Companies	101,746.40	101,746.40	0.00		*4*
			171 Interest and Dividends Receivable	27.22	27.22	0.00		*4*
			173 Accrued Utility Revenues	208,948,402.04	208,948,402.04	0.00		*4*

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-12.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			185 Temporary Facilities	46,588.85-	46,588.85-	0.00		*4*
			191 Unrecovered Purchased Gas Costs	49,587,265.18-	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					
			144 Accm.Prov.for Uncollectible Accts-Credit	8,093,615.57-	8,093,615.57-	0.00		*4*
			***Less: Allowance for Doubtful Accounts	8,093,615.57✓	8,093,615.57-	0.00		*3*
			***Fuel and Gas Inventory					
			151 Fuel Stock	13,909,263.64✓	13,909,263.64	0.00		*4*
			164.1 Gas Stored - Current	81,241,450.18✓	81,241,450.18	0.00		*4*
			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*
			***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)					
			175 Invest in Derivative Instrumnts -Opt ST	14,947,794.71✓	14,947,794.71	0.00		*4*
			***Unrealized Gain on Derivatives (ST)	14,947,794.71✓	14,947,794.71	0.00		*3*
			Current Deferred Taxes					
			Total Current Deferred Taxes	14,615,205.93✓	14,615,205.93	0.00		*3*
			***Prepayments and Other Current Assets					
			165 Prepayments	11,249,470.83✓	11,249,470.83	0.00		*4*
			186 Miscellaneous Deferred Debits	7,811.74✓	7,811.74	0.00		*4*
			***Total Prepayments & Othr.Currnt.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		*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					
			182.1 Storm Damage Deferral	105,675,621.12✓	105,675,621.12	0.00		*4*
			182.2 Unrecovered Plant & Reg Study Costs	10,282,970.52✓	10,282,970.52	0.00		*4*
			WUTC AFUDC					
			Subtotal WUTC AFUDC	51,733,857.86✓	51,733,857.86	0.00		*4*
			182.3 Other Regulatory Assets	426,097,770.50	426,097,770.50	0.00		*4*
			183 Prelm. Survey and Investigation Charges	2,144,577.12✓	2,144,577.12	0.00		*4*
			Subtotal Mint Farm Deferral	33,447,020.63	33,447,020.63	0.00		*5*
			Subtotal Wild Horse Expansion Deferred Costs	1,724,906.85	1,724,906.85	0.00		*5*
			Subtotal Other Misc Defer Debits	240,157,523.48	240,157,523.48	0.00		*5*
			186 Miscellaneous Deferred Debits	275,329,450.96✓	275,329,450.96	0.00		*4*
			187 Def.Losses from Dispos.of Utility Plant	606,339.86✓	606,339.86	0.00		*4*
			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*

Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-12.2009)	Comparison period (01.2009-12.2009)	Absolute difference	Rel dif	Sumtn level
			<b>*CAPITALIZATION AND LIABILITIES</b>					
			<b>**CURRENT LIABILITIES</b>					
			230 Asset Retirement Obligations	2,282,706.94	2,282,706.94-	0.00		*4*
			244 FAS 133 Opt Unrealized Loss ST	137,529,923.84	137,529,923.84-	0.00		*4*
			231 Notes Payable	105,000,000.00	105,000,000.00-	0.00		*4*
			232 Accounts Payable	350,177,826.03	350,177,826.03-	0.00		*4*
			233 Notes Payable to Associated Companies	22,897,785.22	22,897,785.22-	0.00		*4*
			235 Customer Deposits	27,219,117.87	27,219,117.87-	0.00		*4*
			236 Taxes Accrued	22,181,655.44	22,181,655.44	0.00		*4*
			237 Interest Accrued	47,154,227.10	47,154,227.10-	0.00		*4*
			241 Tax Collections Payable	1,396,020.99	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	54,195,856.53	54,195,856.53-	0.00		*4*
			<b>**TOTAL CURRENT LIABILITIES</b>	<b>742,833,463.61</b>	<b>742,833,463.61-</b>	<b>0.00</b>		<b>*2*</b>
			<b>**DEFERRED TAXES</b>					
			<b>***Reg. Liability for Def.Income Tax</b>					
			283 Accum.Deferred Income Taxes - Other	84,172,132.00	84,172,132.00-	0.00		*4*
			<b>***Total Reg.Liab.for Def.Income Tax</b>	<b>84,172,132.00</b>	<b>84,172,132.00-</b>	<b>0.00</b>		<b>*3*</b>
			<b>***Deferred Income Tax</b>					
			190 Accum.Deferred Income Taxes	315,431,325.84	315,431,325.84	0.00		*4*
			255 Accum.Deferred Investment Tax Credits	320,118.00-	320,118.00-	0.00		*4*
			282 Accum. Def. Income Taxes - Other Prop.	1024,155,609.09-	1024,155,609.09-	0.00		*4*
			283 Accum.Deferred Income Taxes - Other	181,598,875.88-	181,598,875.88-	0.00		*4*
			<b>***Total Deferred Income Tax</b>	<b>890,643,277.13</b>	<b>890,643,277.13-</b>	<b>0.00</b>		<b>*3*</b>
			<b>**TOTAL DEFERRED TAXES</b>	<b>974,815,409.13</b>	<b>974,815,409.13-</b>	<b>0.00</b>		<b>*2*</b>
			<b>**OTHER DEFERRED CREDITS</b>					
			Subtot Unrealized Loss Derivative Insts (LT)	89,717,386.72	89,717,386.72-	0.00		*3*
			228.2 Accum. Prov.for Injuries and Damages	300,000.00	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*
				35,480,644.86-	35,480,644.86-	0.00		*5*
				159,797,220.69	159,797,220.69-	0.00		*5*
				195,277,865.55-	195,277,865.55-	0.00		*4*
			253 Other Deferred Credits	38,716,127.98	38,716,127.98-	0.00		*4*
			254 Other Regulatory Liabilities	2,888,168.80	2,888,168.80-	0.00		*4*
			256 Def. Gains from Dispos.of Utility Plt	131,080.41	131,080.41-	0.00		*4*
			257 Unamortized Gain on Reacquired Debt	562,267,721.63	562,267,721.63-	0.00		*2*
			<b>**TOTAL OTHER DEFERRED CREDITS</b>	<b>562,267,721.63</b>	<b>562,267,721.63-</b>	<b>0.00</b>		<b>*2*</b>
			<b>**CAPITALIZATION</b>					
			<b>***SHAREHOLDER'S EQUITY</b>					
			<b>****Common Equity</b>					
			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	8,376,461.00	8,376,461.00-	0.00		*5*
			216 Unappropriated Retained Earnings	379,683,759.83	379,683,759.83-	0.00		*5*
			216.1 Unappr.Undistrib.Subsidiary Earnings	25,267,162.46	25,267,162.46	0.00		*5*
			219 Other Comprehensive Income	210,120,353.79	210,120,353.79	0.00		*5*
			433 Balance Transferred from Income	159,251,573.76	159,251,573.76-	0.00		*5*



Company code 1000 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. 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	183,071,072.85✓	183,071,072.85	0.00		*5*
			439 Adjustments to Retained Earnings	5,848,610.00✓	5,848,610.00	0.00		*5*
			****Total Common Equity	3083,071,695.34✓	3083,071,695.34-	0.00		*4*
			***TOTAL SHAREHOLDER'S EQUITY	3083,071,695.34✓	3083,071,695.34-	0.00		*3*
			***REDEEMABLE SECURITIES AND LONG-TERM DEBT					
			****Long-term Debt Total					
			221 Bonds	2870,860,000.00-	2870,860,000.00-	0.00		*6*
			221 Junior Subordinated Debt	250,000,000.00-	250,000,000.00-	0.00		*6*
			Long-term Debt	3120,860,000.00-	3120,860,000.00-	0.00		*5*
			****Long-term Debt Total	3120,860,000.00-	3120,860,000.00-	0.00		*4*
			***REDEEMABLE SECURITIES AND LTD	3120,860,000.00-	3120,860,000.00-	0.00		*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*

Company code 1020 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	Texts	Reporting period (01.2009-12.2009)	Comparison period (01.2009-16.2009)	Absolute difference	Rel dif	Sumtn level
			CAPITALIZATION AND LIABILITIES					
			CAPITALIZATION					
			SHAREHOLDER'S EQUITY					
			Common Equity					
			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*
			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*

Company code 1020 Business area \*\*\*\*

Amounts in USD

C F	Comp code	Bus. area	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	135,317.76	135,317.76	0.00		*4*
			Federal Inc Taxes	209,753.01-	209,753.01-	0.00		*5*
			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*
			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*