



# PUGET SOUND ENERGY

*The Energy To Do Great Things*

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

May 14, 2010

Mr. David Danner  
Secretary and Executive Director  
Washington Utilities and Transportation Commission  
1300 S. Evergreen Park Drive SW  
P.O. Box 47250  
Olympia, WA 98504-7250

2010 MAY 14 PM 1:30  
OFFICE OF WASHINGTON UTILITIES AND TRANSPORTATION

Dear Mr. Danner,

In accordance with the rules and regulations governing accounting for public service companies as set forth in Chapters 480-90-275 and 480-100-275 WAC, the Company is submitting herewith its Quarterly Reports for the period ending March 31, 2010. The materials also include an allocated rate base along with the regulated capital structure.

Please contact me should you have any questions at (425) 462-3885.

Sincerely,

John H. Story  
Director, Cost & Regulation

Enclosure

Cc: Thomas Schooley WUTC Regulatory Analyst  
Mike Parvinen WUTC Assistant Director of Energy

**PUGET SOUND ENERGY**  
**PERIODIC ALLOCATED RESULTS OF OPERATIONS**  
**FOR THE 12 MONTHS ENDED MARCH 31, 2010**

April - September 2009 common cost split is based on allocation factors developed for the 12 ME 12/31/2008

October 2009 - March 2010 common cost split is based on allocation factors developed for the 12 ME 12/31/2009

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 1,979,752,368	\$ 1,022,261,345	\$ 3,002,013,713
3 - SALES FOR RESALE-FIRM	350,528	-	350,528
4 - SALES TO OTHER UTILITIES	241,772,154	-	241,772,154
5 - OTHER OPERATING REVENUES	(13,289,755)	18,452,623	5,162,868
6 - TOTAL OPERATING REVENUES	\$ 2,208,585,295	\$ 1,040,713,968	\$ 3,249,299,263
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 216,562,196	\$ -	\$ 216,562,196
12 - PURCHASED AND INTERCHANGED	960,180,090	575,661,830	1,535,841,920
13 - WHEELING	75,707,975	-	75,707,975
14 - RESIDENTIAL EXCHANGE	(86,560,971)	-	(86,560,971)
15 - TOTAL PRODUCTION EXPENSES	\$ 1,165,889,290	\$ 575,661,830	\$ 1,741,551,121
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 106,519,142	\$ 2,096,007	\$ 108,615,149
18 - TRANSMISSION EXPENSE	10,525,775	549,237	11,075,012
19 - DISTRIBUTION EXPENSE	73,474,719	51,673,863	125,148,582
20 - CUSTOMER ACCTS EXPENSES	50,005,405	33,180,932	83,186,337
21 - CUSTOMER SERVICE EXPENSES	13,563,077	4,447,904	18,010,981
22 - CONSERVATION AMORTIZATION	52,588,547	11,202,074	63,790,621
23 - ADMIN & GENERAL EXPENSE	96,625,299	46,939,405	143,564,704
24 - DEPRECIATION	178,453,491	95,310,829	273,764,320
25 - AMORTIZATION	44,132,544	16,612,072	60,744,616
26 - AMORTIZ OF PROPERTY LOSS	16,582,054	-	16,582,054
27 - OTHER OPERATING EXPENSES	(13,472,234)	(286,700)	(13,758,934)
28 - FAS 133	109,433,171	-	109,433,171
29 - TAXES OTHER THAN INCOME TAXES	186,053,624	98,863,594	284,917,218
30 - INCOME TAXES	(88,421,844)	(48,940,054)	(137,361,898)
31 - DEFERRED INCOME TAXES	87,443,580	58,543,649	145,987,229
32 - TOTAL OPERATING REV. DEDUCT.	\$ 2,089,395,640	\$ 945,854,642	\$ 3,035,250,282
<b>NET OPERATING INCOME</b>	<b>\$ 119,189,655</b>	<b>\$ 94,859,325</b>	<b>\$ 214,048,981</b>
<b>RATE BASE (AMA For 12 Months Ended March 2010)</b>	<b>\$ 3,922,245,516</b>	<b>\$ 1,587,472,442</b>	

**PUGET SOUND ENERGY**  
**ACTUAL RESULTS OF OPERATIONS**  
**FOR THE 12 MONTHS ENDED MARCH 31, 2010**

	Electric	Gas	Common	Energy N/A	Total Amount
<b>OPERATING INCOME</b>					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 1,979,752,368	\$ 1,022,261,345	\$ -	\$ -	\$ 3,002,013,713
3 - SALES FOR RESALE-FIRM	350,528	-	-	-	350,528
4 - SALES TO OTHER UTILITIES	241,772,154	-	-	-	241,772,154
5 - OTHER OPERATING REVENUES	(13,289,755)	18,452,623	-	-	5,162,868
6 - TOTAL OPERATING REVENUES	\$ 2,208,585,295	\$ 1,040,713,968	\$ -	\$ -	\$ 3,249,299,263
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 216,562,196	\$ -	\$ -	\$ -	\$ 216,562,196
12 - PURCHASED AND INTERCHANGED	960,180,090	575,661,830	-	-	1,535,841,920
13 - WHEELING	75,707,975	-	-	-	75,707,975
14 - RESIDENTIAL EXCHANGE	(86,560,971)	-	-	-	(86,560,971)
15 - TOTAL PRODUCTION EXPENSES	\$ 1,165,889,290	\$ 575,661,830	\$ -	\$ -	\$ 1,741,551,121
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 106,519,142	\$ 2,096,007	\$ -	\$ -	\$ 108,615,149
18 - TRANSMISSION EXPENSE	10,525,775	549,237	-	-	11,075,012
19 - DISTRIBUTION EXPENSE	73,474,719	51,673,863	-	-	125,148,582
20 - CUSTOMER ACCTS EXPENSES	32,774,175	21,273,494	29,138,668	-	83,186,337
21 - CUSTOMER SERVICE EXPENSES	11,956,337	3,331,754	2,722,890	-	18,010,981
22 - CONSERVATION AMORTIZATION	52,588,547	11,202,074	-	-	63,790,621
23 - ADMIN & GENERAL EXPENSE	37,050,689	14,125,721	92,388,294	-	143,564,704
24 - DEPRECIATION	168,253,103	89,749,347	15,761,869	-	273,764,320
25 - AMORTIZATION	16,711,651	1,655,705	42,377,260	-	60,744,616
26 - AMORTIZ OF PROPERTY LOSS	16,582,054	-	-	-	16,582,054
27 - OTHER OPERATING EXPENSES	(13,472,234)	(286,700)	-	-	(13,758,934)
28 - FAS 133	109,433,171	-	-	-	109,433,171
29 - TAXES OTHER THAN INCOME TAXES	183,291,054	97,357,658	4,268,506	-	284,917,218
30 - INCOME TAXES	(88,421,844)	(48,940,054)	-	-	(137,361,898)
31 - DEFERRED INCOME TAXES	84,256,270	56,790,625	4,940,334	-	145,987,229
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,967,411,900	\$ 876,240,562	\$ 191,597,820	\$ -	\$ 3,035,250,282
<b>NET OPERATING INCOME</b>	\$ 241,173,395	\$ 164,473,406	\$ (191,597,820)	\$ -	\$ 214,048,981
<b>NON-OPERATING INCOME</b>					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (32,444,822)	\$ (32,444,822)
999 - INTEREST	-	-	-	210,493,053	210,493,053
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
<b>TOTAL NON-OPERATING INCOME</b>	\$ -	\$ -	\$ -	\$ 178,048,231	\$ 178,048,231
<b>NET INCOME</b>	\$ 241,173,395	\$ 164,473,406	\$ (191,597,820)	\$ (178,048,231)	\$ 36,000,750

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING INCOME</b>				
<b>OPERATING REVENUES</b>				
<b>2 - SALES TO CUSTOMERS</b>				
(2) 440 - Electric Residential Sales	1,030,732,155	0	0	1,030,732,155
(2) 442 - Electric Commercial & Industrial Sales	929,173,143	0	0	929,173,143
(2) 444 - Public Street & Highway Lighting	18,012,955	0	0	18,012,955
(2) 456 - Other Electric Revenues	3,432,909	0	0	3,432,909
(2) 456 - Other Electric Revenues - Unbilled	(1,598,794)	0	0	(1,598,794)
(2) 456 - Other Electric Revenues - Conservation	0	0	0	0
(2) 480 - Gas Residential Sales	0	665,702,396	0	665,702,396
(2) 481 - Gas Commercial & Industrial Sales	0	343,278,573	0	343,278,573
(2) 489 - Rev From Transportation Of Gas To Others	0	13,280,375	0	13,280,375
<b>SUBTOTAL</b>	<b>\$1,979,752,368</b>	<b>\$1,022,261,345</b>	<b>\$0</b>	<b>\$3,002,013,713</b>
<b>3 - SALES FOR RESALE-FIRM</b>				
(3) 447 - Electric Sales For Resale	350,528	0	0	350,528
<b>SUBTOTAL</b>	<b>\$350,528</b>	<b>\$0</b>	<b>\$0</b>	<b>\$350,528</b>
<b>4 - SALES TO OTHER UTILITIES</b>				
(4) 447 - Electric Sales For Resale - Sales	86,328,316	0	0	86,328,316
(4) 447 - Electric Sales For Resale - Purchases	155,443,838	0	0	155,443,838
<b>SUBTOTAL</b>	<b>\$241,772,154</b>	<b>\$0</b>	<b>\$0</b>	<b>\$241,772,154</b>
<b>5 - OTHER OPERATING REVENUES</b>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	0	2,378,512	0	2,378,512
(5) 450 - Forfeited Discounts	4,356,130	0	0	4,356,130
(5) 451 - Electric Misc Service Revenue	6,617,240	0	0	6,617,240
(5) 454 - Rent For Electric Property	12,828,321	0	0	12,828,321
(5) 456 - Other Electric Revenues	(37,091,446)	0	0	(37,091,446)
(5) 487 - Forfeited Discounts	0	2,416,630	0	2,416,630
(5) 488 - Gas Misc Service Revenues	0	3,027,882	0	3,027,882
(5) 4894 - Gas Revenues from Storing Gas of Others	0	1,372,500	0	1,372,500
(5) 493 - Rent From Gas Property	0	8,714,489	0	8,714,489
(5) 495 - Other Gas Revenues	0	542,611	0	542,611
<b>SUBTOTAL</b>	<b>(\$13,289,755)</b>	<b>\$18,452,623</b>	<b>\$0</b>	<b>\$5,162,868</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$2,208,585,295</b>	<b>\$1,040,713,968</b>	<b>\$0</b>	<b>\$3,249,299,263</b>
<b>ENERGY COST</b>				
<b>11 - FUEL</b>				
(11) 501 - Steam Operations Fuel	53,109,785	0	0	53,109,785
(11) 547 - Other Power Generation Oper Fuel	163,452,411	0	0	163,452,411
<b>SUBTOTAL</b>	<b>\$216,562,196</b>	<b>\$0</b>	<b>\$0</b>	<b>\$216,562,196</b>
<b>12 - PURCHASED AND INTERCHANGED</b>				
(12) 555 - Purchased Power	963,771,915	0	0	963,771,915
(12) 557 - Other Power Supply Expense	(3,591,825)	0	0	(3,591,825)
(12) 804 - Natural Gas City Gate Purchases	0	601,324,784	0	601,324,784
(12) 805 - Other Gas Purchases	0	0	0	0
(12) 8051 - Purchased Gas Cost Adjustments	0	(23,647,480)	0	(23,647,480)
(12) 8081 - Gas Withdrawn From Storage	0	85,114,366	0	85,114,366
(12) 8082 - Gas Delivered To Storage	0	(87,129,840)	0	(87,129,840)
<b>SUBTOTAL</b>	<b>\$960,180,090</b>	<b>\$575,661,830</b>	<b>\$0</b>	<b>\$1,535,841,920</b>
<b>13 - WHEELING</b>				
(13) 565 - Transmission Of Electricity By Others	75,707,975	0	0	75,707,975
<b>SUBTOTAL</b>	<b>\$75,707,975</b>	<b>\$0</b>	<b>\$0</b>	<b>\$75,707,975</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>14 - RESIDENTIAL EXCHANGE</b>				
(14) 555 - Purchased Power	(86,560,971)	0	0	(86,560,971)
SUBTOTAL	(86,560,971)	\$0	\$0	(86,560,971)
<b>TOTAL ENERGY COST</b>	<b>\$1,165,889,290</b>	<b>\$575,661,830</b>	<b>\$0</b>	<b>\$1,741,551,121</b>
GROSS MARGIN	\$1,042,696,005	\$465,052,138	\$0	\$1,507,748,142
<b>OPERATING EXPENSES</b>				
<i>OPERATING AND MAINTENANCE</i>				
<b>17 - OTHER ENERGY SUPPLY EXPENSES</b>				
(17) 500 - Steam Oper Supv & Engineering	539,307	0	0	539,307
(17) 502 - Steam Oper Steam Expenses	6,560,883	0	0	6,560,883
(17) 505 - Steam Oper Electric Expense	3,978,183	0	0	3,978,183
(17) 506 - Steam Oper Misc Steam Power	9,106,087	0	0	9,106,087
(17) 507 - Steam Operations Rents	67,276	0	0	67,276
(17) 510 - Steam Maint Supv & Engineering	1,903,494	0	0	1,903,494
(17) 511 - Steam Maint Structures	1,751,080	0	0	1,751,080
(17) 512 - Steam Maint Boiler Plant	14,997,611	0	0	14,997,611
(17) 513 - Steam Maint Electric Plant	2,619,607	0	0	2,619,607
(17) 514 - Steam Maint Misc Steam Plant	2,894,006	0	0	2,894,006
(17) 535 - Hydro Oper Supv & Engineering	2,125,235	0	0	2,125,235
(17) 536 - Hydro Oper Water For Power	0	0	0	0
(17) 537 - Hydro Oper Hydraulic Expenses	3,983,255	0	0	3,983,255
(17) 538 - Hydro Oper Electric Expenses	950,870	0	0	950,870
(17) 539 - Hydro Oper Misc Hydraulic Exp	4,327,618	0	0	4,327,618
(17) 540 - Hydro Office Rents	35	0	0	35
(17) 541 - Hydro Maint Supv & Engineering	224,819	0	0	224,819
(17) 542 - Hydro Maint Structures	507,147	0	0	507,147
(17) 543 - Hydro Maint Res. Dams & Waterways	1,075,187	0	0	1,075,187
(17) 544 - Hydro Maint Electric Plant	1,336,961	0	0	1,336,961
(17) 545 - Hydro Maint Misc Hydraulic Plant	4,146,991	0	0	4,146,991
(17) 546 - Other Pwr Gen Oper Supv & Eng	3,195,418	0	0	3,195,418
(17) 548 - Other Power Gen Oper Gen Exp	6,171,358	0	0	6,171,358
(17) 549 - Other Power Gen Oper Misc	4,815,478	0	0	4,815,478
(17) 550 - Other Power Gen Oper Rents	7,154,239	0	0	7,154,239
(17) 551 - Other Power Gen Maint Supv & Eng	962,601	0	0	962,601
(17) 552 - Other Power Gen Maint Structures	850,076	0	0	850,076
(17) 553 - Other Power Gen Maint Gen & Elec	16,732,269	0	0	16,732,269
(17) 554 - Other Power Gen Maint Misc	2,462,357	0	0	2,462,357
(17) 556 - System Control & Load Dispatch	1,079,694	0	0	1,079,694
(17) 710 - Production Operations Supv & Engineering	0	0	0	0
(17) 717 - Liquefied Petroleum Gas Expenses	0	300,587	0	300,587
(17) 735 - Misc Gas Production Exp	0	0	0	0
(17) 741 - Production Plant Maint Structures	0	0	0	0
(17) 742 - Production Plant Maint Prod Equip	0	0	0	0
(17) 8072 - Purchased Gas Expenses	0	475,053	0	475,053
(17) 8074 - Purchased Gas Calculation Exp	0	419,967	0	419,967
(17) 812 - Gas Used For Other Utility Operations	0	(148,270)	0	(148,270)
(17) 813 - Other Gas Supply Expenses	0	0	0	0
(17) 814 - Undergrnd Strge - Operation Supv & Eng	0	142,977	0	142,977
(17) 815 - Undergrnd Strge - Oper Map & Records	0	0	0	0

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(17) 816 - Undergrnd Strge - Oper Wells Expense	0	11,048	0	11,048
(17) 817 - Undergrnd Strge - Oper Lines Expense	0	1,448	0	1,448
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	0	155,103	0	155,103
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	0	25,587	0	25,587
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	0	9,131	0	9,131
(17) 821 - Undergrnd Strge - Oper Purification Exp	0	0	0	0
(17) 823 - Storage Gas Losses	0	0	0	0
(17) 824 - Undergrnd Strge - Oper Other Expenses	0	26,894	0	26,894
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	0	27,300	0	27,300
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	0	(1,348)	0	(1,348)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	0	123,600	0	123,600
(17) 831 - Undergrnd Strge - Maint Structures	0	4,247	0	4,247
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	0	35,144	0	35,144
(17) 833 - Undergrnd Strge - Maint Of Lines	0	2,315	0	2,315
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	0	242,035	0	242,035
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	0	0	0	0
(17) 836 - Undergrnd Strge - Maint Purification Equip	0	1,577	0	1,577
(17) 837 - Undergrnd Strge-Maint Other Equipment	0	8,286	0	8,286
(17) 841 - Operating Labor & Expenses	0	231,919	0	231,919
(17) 8432 - Maint Struc & Impro	0	1,406	0	1,406
(17) 8433 - Maintenance of Gas Holders	0	0	0	0
(17) 8436 - Maintenance of Vaporizing Equipment	0	0	0	0
(17) 8438 - Maint Measure & Reg	0	0	0	0
(17) 8439 - Other Gas Maintenance	0	0	0	0
<b>SUBTOTAL</b>	<b>\$106,519,142</b>	<b>\$2,096,007</b>	<b>\$0</b>	<b>\$108,615,149</b>
<b>18 - TRANSMISSION EXPENSE</b>				
(18) 560 - Transmission Oper Supv & Engineering	1,946,917	0	0	1,946,917
(18) 561 - Transmission Oper Load Dispatching	43,275	0	0	43,275
(18) 5611 - Transmission Oper Load Dispatching	120,347	0	0	120,347
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	820,853	0	0	820,853
(18) 5613 - Load Dispatch - Service and Scheduling	370,504	0	0	370,504
(18) 5615 - Reliability Planning & Standards	0	0	0	0
(18) 5616 - Transmission Svc Studies	55,262	0	0	55,262
(18) 5618 - Reliability Planning	14,692	0	0	14,692
(18) 562 - Transmission Oper Station Expense	136,594	0	0	136,594
(18) 563 - Transmission Oper Overhead Line Exp	897,924	0	0	897,924
(18) 566 - Transmission Oper Misc	1,416,061	0	0	1,416,061
(18) 567 - Transmission Oper Rents	81,377	0	0	81,377
(18) 568 - Transmission Maint Supv & Eng	156,580	0	0	156,580
(18) 569 - Transmission Maint Structures	2,819	0	0	2,819
(18) 5691 - Transmission Computer Hardware Maint	(292)	0	0	(292)
(18) 5692 - Transmission Maint Structures	82,868	0	0	82,868
(18) 570 - Transmission Maint Station Equipment	581,863	0	0	581,863
(18) 571 - Transmission Maint Overhead Lines	3,798,132	0	0	3,798,132
(18) 572 - Transmission Maint Underground Lines	0	0	0	0
(18) 850 - Transmission Oper Supv & Engineering	0	0	0	0
(18) 856 - Transmission Oper Mains Expenses	0	60,837	0	60,837
(18) 857 - Transmission Oper Meas & Reg Sta Exp	0	0	0	0
(18) 862 - Transmission Maint Structures & Improvements	0	114,971	0	114,971
(18) 863 - Transmission Maint Supv & Eng	0	277,256	0	277,256

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(18) 865 - Transmission Maint of measur & regul station equip	0	0	0	0
(18) 867 - Transmission Maint Other Equipment	0	96,172	0	96,172
<b>SUBTOTAL</b>	<b>\$10,525,775</b>	<b>\$549,237</b>	<b>\$0</b>	<b>\$11,075,012</b>
<b>19 - DISTRIBUTION EXPENSE</b>				
(19) 580 - Distribution Oper Supv & Engineering	1,944,965	0	0	1,944,965
(19) 581 - Distribution Oper Load Dispatching	5,641,335	0	0	5,641,335
(19) 582 - Distribution Oper Station Expenses	1,599,899	0	0	1,599,899
(19) 583 - Distribution Oper Overhead Line Exp	4,080,995	0	0	4,080,995
(19) 584 - Distribution Oper Underground Line Exp	2,543,403	0	0	2,543,403
(19) 585 - Distribution Oper St Lighting & Signal	1,200,800	0	0	1,200,800
(19) 586 - Distribution Oper Meter Expense	1,624,158	0	0	1,624,158
(19) 587 - Distribution Oper Cust Installation	3,170,028	0	0	3,170,028
(19) 588 - Distribution Oper Misc Dist Exp	2,276,664	0	0	2,276,664
(19) 589 - Distribution Oper Rents	565,390	0	0	565,390
(19) 590 - Distribution Maint Superv & Engineering	56,271	0	0	56,271
(19) 591 - Distribution Maint Structures	5,341	0	0	5,341
(19) 592 - Distribution Maint Station Equipment	3,259,384	0	0	3,259,384
(19) 593 - Distribution Maint Overhead Lines	30,325,371	0	0	30,325,371
(19) 594 - Distribution Maint Underground Lines	12,260,164	0	0	12,260,164
(19) 595 - Distribution Maint Line Transformers	264,656	0	0	264,656
(19) 596 - Distribution Maint St Lighting/Signal	2,158,786	0	0	2,158,786
(19) 597 - Distribution Maint Meters	497,109	0	0	497,109
(19) 598 - Distribution Maint Misc Dist Plant	0	0	0	0
(19) 870 - Distribution Oper Supv & Engineering	0	1,418,344	0	1,418,344
(19) 871 - Distribution Oper Load Dispatching	0	174,977	0	174,977
(19) 874 - Distribution Oper Mains & Services Exp	0	14,993,060	0	14,993,060
(19) 875 - Distribution Oper Meas & Reg Sta Gen	0	1,943,023	0	1,943,023
(19) 876 - Distribution Oper Meas & Reg Sta Indus	0	210,878	0	210,878
(19) 878 - Distribution Oper Meter & House Reg	0	7,488,425	0	7,488,425
(19) 879 - Distribution Oper Customer Install Exp	0	4,746,216	0	4,746,216
(19) 880 - Distribution Oper Other Expense	0	2,767,364	0	2,767,364
(19) 881 - Distribution Oper Rents Expense	0	215,923	0	215,923
(19) 887 - Distribution Maint Mains	0	6,404,598	0	6,404,598
(19) 889 - Distribution Maint Meas & Reg Sta Gen	0	507,420	0	507,420
(19) 890 - Distribution Maint Meas & Reg Sta Ind	0	371,208	0	371,208
(19) 892 - Distribution Maint Services	0	6,891,850	0	6,891,850
(19) 893 - Distribution Maint Meters & House Reg	0	2,548,526	0	2,548,526
(19) 894 - Distribution Maint Other Equipment	0	992,051	0	992,051
<b>SUBTOTAL</b>	<b>\$73,474,719</b>	<b>\$51,673,863</b>	<b>\$0</b>	<b>\$125,148,582</b>
<b>20 - CUSTOMER ACCTS EXPENSES</b>				
(20) 901 - Customer Accounts Supervision	0	0	482,720	482,720
(20) 902 - Meter Reading Expense	17,402,238	12,455,540	818,886	30,676,664
(20) 903 - Customer Records & Collection Expense	3,231,719	2,471,203	27,972,329	33,675,251
(20) 904 - Uncollectible Accounts	12,140,218	6,346,750	0	18,486,969
(20) 905 - Misc. Customer Accounts Expense	0	0	(135,266)	(135,266)
<b>SUBTOTAL</b>	<b>\$32,774,175</b>	<b>\$21,273,494</b>	<b>\$29,138,668</b>	<b>\$83,186,337</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>				
(21) 908 - Customer Assistance Expense	10,863,013	3,170,673	1,341,156	15,374,842
(21) 909 - Info & Instructional Advertising	754,246	300	1,358,098	2,112,644
(21) 910 - Misc Cust Svc & Info Expense	0	0	21,560	21,560

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(21) 911 - Sales Supervision Exp	2,627	0	0	2,627
(21) 912 - Demonstration & Selling Expense	213,621	160,781	0	374,402
(21) 913 - Advertising Expenses	0	0	2,075	2,075
(21) 916 - Misc. Sales Expense	122,829	0	0	122,829
<b>SUBTOTAL</b>	<b>\$11,956,337</b>	<b>\$3,331,754</b>	<b>\$2,722,890</b>	<b>\$18,010,981</b>
<b>22 - CONSERVATION AMORTIZATION</b>				
(22) 908 - Customer Assistance Expense	52,588,547	11,202,074	0	63,790,621
<b>SUBTOTAL</b>	<b>\$52,588,547</b>	<b>\$11,202,074</b>	<b>\$0</b>	<b>\$63,790,621</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>				
(23) 920 - A & G Salaries	6,376,372	1,488,420	26,393,581	34,258,373
(23) 921 - Office Supplies and Expenses	1,182,374	234,172	5,027,491	6,444,038
(23) 922 - Admin Expenses Transferred	0	0	(242,491)	(242,491)
(23) 923 - Outside Services Employed	2,237,228	1,234,358	19,191,557	22,663,143
(23) 924 - Property Insurance	1,770,493	262,351	4,437,315	6,470,159
(23) 925 - Injuries & Damages	1,293,511	575,968	4,155,531	6,025,010
(23) 926 - Emp Pension & Benefits	15,496,762	7,506,976	13,394,485	36,398,223
(23) 928 - Regulatory Commission Expense	6,031,961	2,146,747	1,642,445	9,821,153
(23) 9301 - Gen Advertising Exp	0	0	448,624	448,624
(23) 9302 - Misc. General Expenses	1,948,319	348,237	1,441,878	3,738,434
(23) 931 - Rents	222,665	0	7,759,044	7,981,709
(23) 932 - Maint Of General Plant- Gas	0	328,493	0	328,493
(23) 935 - Maint General Plant - Electric	491,004	0	8,738,833	9,229,837
<b>SUBTOTAL</b>	<b>\$37,050,689</b>	<b>\$14,125,721</b>	<b>\$92,388,294</b>	<b>\$143,564,704</b>
<b>TOTAL OPERATING AND MAINTENANCE</b>	<b>\$324,889,384</b>	<b>\$104,252,151</b>	<b>\$124,249,851</b>	<b>\$553,391,386</b>
<b>DEPRECIATION, DEPLETION AND AMORTIZATION</b>				
<b>24 - DEPRECIATION</b>				
(24) 403 - Depreciation Expense	168,160,924	87,959,447	15,762,943	271,883,314
(24) 4031 - Depreciation Expense - FAS143	92,180	1,789,900	(1,074)	1,881,006
<b>SUBTOTAL</b>	<b>\$168,253,103</b>	<b>\$89,749,347</b>	<b>\$15,761,869</b>	<b>\$273,764,320</b>
<b>25 - AMORTIZATION</b>				
(25) 404 - Amort Ltd-Term Plant	3,620,752	1,156,757	42,372,606	47,150,115
(25) 406 - Amortization Of Plant Acquisition Adj	12,129,164	0	0	12,129,164
(25) 4111 - Accretion Exp - FAS143	961,736	498,948	4,654	1,465,337
<b>SUBTOTAL</b>	<b>\$16,711,651</b>	<b>\$1,655,705</b>	<b>\$42,377,260</b>	<b>\$60,744,616</b>
<b>26 - AMORTIZ OF PROPERTY LOSS</b>				
(26) 407 - Amortization Of Prop. Losses	16,582,054	0	0	16,582,054
<b>SUBTOTAL</b>	<b>\$16,582,054</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,582,054</b>
<b>27 - OTHER OPERATING EXPENSES</b>				
(27) 4073 - Regulatory Debits	5,649,575	0	0	5,649,575
(27) 4074 - Regulatory Credits	(16,074,193)	0	0	(16,074,193)
(27) 4116 - Gains From Disposition Of Utility Plant	(2,838,332)	(390,943)	0	(3,229,275)
(27) 4117 - Losses From Disposition Of Utility Plant	224,678	104,243	0	328,921
(27) 4118 - Gains From Disposition Of Allowances	(433,962)	0	0	(433,962)
(27) 447 - Electric Sales For Resale	0	0	0	0
<b>SUBTOTAL</b>	<b>(\$13,472,234)</b>	<b>(\$286,700)</b>	<b>\$0</b>	<b>(\$13,758,934)</b>
<b>28 - FAS 133</b>				
(28) 421 - FAS 133 Gain	(2,059,918)	0	0	(2,059,918)
(28) 4265 - FAS 133 Loss	111,493,089	0	0	111,493,089
<b>SUBTOTAL</b>	<b>\$109,433,171</b>	<b>\$0</b>	<b>\$0</b>	<b>\$109,433,171</b>



**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
<i>TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION</i>	\$297,507,746	\$91,118,352	\$58,139,129	\$446,765,226
<b>29 - TAXES OTHER THAN INCOME TAXES</b>				
(29) 4081 - Taxes Other-Util Income	183,291,054	97,357,658	4,268,506	284,917,218
<b>SUBTOTAL</b>	<b>\$183,291,054</b>	<b>\$97,357,658</b>	<b>\$4,268,506</b>	<b>\$284,917,218</b>
<b>30 - INCOME TAXES</b>				
(30) 4081 - Montana Corp. License Taxes	(1,360,582)	0	0	(1,360,582)
(30) 4091 - Fit-Util Oper Income	(87,061,262)	(48,940,054)	0	(136,001,316)
<b>SUBTOTAL</b>	<b>(\$88,421,844)</b>	<b>(\$48,940,054)</b>	<b>\$0</b>	<b>(\$137,361,898)</b>
<b>31 - DEFERRED INCOME TAXES</b>				
(31) 4101 - Def Fit-Util Oper Income	206,639,517	61,770,507	5,104,299	273,514,323
(31) 4111 - Def Fit-Cr - Util Oper Income	(122,383,247)	(4,824,034)	(163,965)	(127,371,246)
(31) 4114 - Inv Tax Cr Adj-Util Operations	0	(155,848)	0	(155,848)
<b>SUBTOTAL</b>	<b>\$84,256,270</b>	<b>\$56,790,625</b>	<b>\$4,940,334</b>	<b>\$145,987,229</b>
<b>NET OPERATING INCOME</b>	<b>\$241,173,395</b>	<b>\$164,473,406</b>	<b>(\$191,597,820)</b>	<b>\$214,048,981</b>
<b>NON-OPERATING INCOME</b>				
<b>99 - OTHER INCOME</b>				
(99) 4082 - Taxes Other - Other Income	78,750	0	0	78,750
(99) 4092 - Fit - Other Income	2,702,000	0	7,995,629	10,697,629
(99) 4102 - Def Fit - Other Income	0	(239,000)	2,488,726	2,249,726
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	0	0	0	0
(99) 415 - Revenues From Merchandising And Jobbing	0	0	(2,609,879)	(2,609,879)
(99) 416 - Expenses Of Merchandising And Jobbing	0	0	2,252,975	2,252,975
(99) 417 - Revenues From Non-Utility Operations	0	0	(13,990)	(13,990)
(99) 4171 - Expenses of Non-Utility Operations	0	0	1,414,041	1,414,041
(99) 418 - Nonoperating Rental Income	0	0	0	0
(99) 4181 - Equity in Earnings of Subsidiaries	0	0	1,811,913	1,811,913
(99) 419 - Interest And Dividend Income	0	0	(29,766,121)	(29,766,121)
(99) 4191 - Allowance For Other Funds Used During Construct	(3,640,263)	(1,198,687)	(757,541)	(5,596,490)
(99) 421 - Misc. Non-Operating Income	(4,294,161)	(897,472)	(10,211)	(5,201,844)
(99) 4211 - Gain On Disposition Of Property	(26,848)	0	0	(26,848)
(99) 4212 - Loss On Disposition Of Property	0	0	0	0
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(9,489,331)	0	0	(9,489,331)
(99) 4214 - Misc. Non-Op Income - AFUCE	0	0	0	0
(99) 425 - Miscellaneous Amortization	924.09	0	0	924
(99) 4261 - Donations	0	0	997,170	997,170
(99) 4262 - Life Insurance	0	0	(4,495,170)	(4,495,170)
(99) 4263 - Penalties	0	0	(592,456)	(592,456)
(99) 4264 - Expenses For Civic & Political Activities	0	0	3,474,841	3,474,841
(99) 4265 - Other Deductions	0	0	2,369,338	2,369,338
<b>SUBTOTAL</b>	<b>(\$14,668,929)</b>	<b>(\$2,335,158)</b>	<b>(\$15,440,735)</b>	<b>(\$32,444,822)</b>
<b>999 - INTEREST</b>				
(999) 427 - Interest On Long Term Debt	0	0	196,675,525	196,675,525
(999) 4271 - Interest on Preferred Stock	0	0	0	0
(999) 428 - Amortization Of Debt Discount & Expenses	0	0	6,782,799	6,782,799
(999) 4281 - Amortization Of Loss On Required Debt	0	0	1,234,974	1,234,974
(999) 429 - Amortization Of Premium On Debt-Cr	0	0	0	0
(999) 4291 - Amortization Gain On Reacquired Debt	0	0	(120,997)	(120,997)
(999) 430 - Int on Debt to Assoc. Companies	0	0	252,801	252,801

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(999) 431 - Other Interest Expense	1,068,241	2,203,048	12,679,494	15,950,782
(999) 432 - Allowances For Borrowed Funds	(8,157,215)	(914,728)	(1,210,887)	(10,282,830)
<b>SUBTOTAL</b>	<b>(\$7,088,975)</b>	<b>\$1,288,320</b>	<b>\$216,293,709</b>	<b>\$210,493,053</b>
<b>9999 - EXTRAORDINARY ITEMS</b>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	0	0	0	0
(9999) 435 - Extraordinary Deductions	0	0	0	0
<b>SUBTOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL NON-OPERATING INCOME</b>	<b>(\$21,757,904)</b>	<b>(\$1,046,838)</b>	<b>\$200,852,973</b>	<b>\$178,048,231</b>
<b>NET INCOME</b>	<b><u>\$262,931,298</u></b>	<b><u>\$165,520,245</u></b>	<b><u>(\$392,450,793)</u></b>	<b><u>\$36,000,750</u></b>

**PUGET SOUND ENERGY**  
**PERIODIC ALLOCATED RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED JANUARY 31, 2010**

(Based on allocation factors developed for the 12 ME 12/31/2009)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 191,694,134	\$ 114,952,440	\$306,646,574
3 - SALES FOR RESALE-FIRM	46,933	0	46,933
4 - SALES TO OTHER UTILITIES	18,974,893	0	18,974,893
5 - OTHER OPERATING REVENUES	(1,228,703)	1,326,169	97,466
6 - TOTAL OPERATING REVENUES	\$209,487,256	\$116,278,610	\$325,765,866
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 15,542,488	\$ -	\$15,542,488
12 - PURCHASED AND INTERCHANGED	101,085,543	64,152,525	165,238,068
13 - WHEELING	6,215,108	0	6,215,108
14 - RESIDENTIAL EXCHANGE	(8,564,750)	0	(8,564,750)
15 - TOTAL PRODUCTION EXPENSES	\$114,278,389	\$64,152,525	\$178,430,915
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 6,771,159	\$ 133,186	\$6,904,346
18 - TRANSMISSION EXPENSE	485,973	(12,491)	473,482
19 - DISTRIBUTION EXPENSE	6,110,492	3,654,364	9,764,856
20 - CUSTOMER ACCTS EXPENSES	4,179,357	2,579,530	6,758,887
21 - CUSTOMER SERVICE EXPENSES	1,237,013	444,868	1,681,882
22 - CONSERVATION AMORTIZATION	5,093,201	1,427,773	6,520,974
23 - ADMIN & GENERAL EXPENSE	7,677,265	3,707,034	11,384,298
24 - DEPRECIATION	15,324,016	8,170,587	23,494,603
25 - AMORTIZATION	3,830,129	1,422,965	5,253,094
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	1,381,838
27 - OTHER OPERATING EXPENSES	(918,056)	(23,892)	(941,947)
28 - FAS 133	25,494,013	0	25,494,013
29 - TAXES OTHER THAN INCOME TAXES	18,144,700	11,476,799	29,621,499
30 - INCOME TAXES	1,424,000	3,851,000	5,275,000
31 - DEFERRED INCOME TAXES	(5,588,682)	1,428,952	(4,159,731)
32 - TOTAL OPERATING REV. DEDUCT.	\$204,924,808	\$102,413,200	\$307,338,008
<b>NET OPERATING INCOME</b>	<b><u>\$4,562,448</u></b>	<b><u>\$13,865,410</u></b>	<b><u>\$18,427,858</u></b>

**PUGET SOUND ENERGY**  
**ACTUAL RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED JANUARY 31, 2010**

	Electric	Gas	Common	Energy N/A	Total Amount
<b>OPERATING INCOME</b>					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 191,694,134	\$ 114,952,440	0	0	\$ 306,646,574
3 - SALES FOR RESALE-FIRM	46,933	0	0	0	46,933
4 - SALES TO OTHER UTILITIES	18,974,893	0	0	0	18,974,893
5 - OTHER OPERATING REVENUES	(1,228,703)	1,326,169	0	0	97,466
6 - TOTAL OPERATING REVENUES	\$209,487,256	\$116,278,610	\$0	\$0	\$325,765,866
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 15,542,488	0	0	0	\$ 15,542,488
12 - PURCHASED AND INTERCHANGED	101,085,543	64,152,525	0	0	165,238,068
13 - WHEELING	6,215,108	0	0	0	6,215,108
14 - RESIDENTIAL EXCHANGE	(8,564,750)	0	0	0	(8,564,750)
15 - TOTAL PRODUCTION EXPENSES	\$114,278,389	\$64,152,525	\$0	\$0	\$178,430,915
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 6,771,159	\$ 133,186	0	0	\$ 6,904,346
18 - TRANSMISSION EXPENSE	485,973	(12,491)	0	0	473,482
19 - DISTRIBUTION EXPENSE	6,110,492	3,654,364	0	0	9,764,856
20 - CUSTOMER ACCTS EXPENSES	2,770,566	1,603,407	2,384,914	0	6,758,887
21 - CUSTOMER SERVICE EXPENSES	1,135,623	374,323	171,936	0	1,681,882
22 - CONSERVATION AMORTIZATION	5,093,201	1,427,773	0	0	6,520,974
23 - ADMIN & GENERAL EXPENSE	2,976,081	1,151,660	7,256,557	0	11,384,298
24 - DEPRECIATION	14,442,217	7,691,375	1,361,011	0	23,494,603
25 - AMORTIZATION	1,441,391	124,809	3,686,894	0	5,253,094
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	0	0	1,381,838
27 - OTHER OPERATING EXPENSES	(918,056)	(23,892)	0	0	(941,947)
28 - FAS 133	25,494,013	0	0	0	25,494,013
29 - TAXES OTHER THAN INCOME TAXES	17,801,574	11,290,328	529,597	0	29,621,499
30 - INCOME TAXES	1,424,000	3,851,000	0	0	5,275,000
31 - DEFERRED INCOME TAXES	(5,897,731)	1,261,000	477,000	0	(4,159,731)
32 - TOTAL OPERATING REV. DEDUCT.	\$194,790,731	\$96,679,368	\$15,867,909	\$0	\$307,338,008
<b>NET OPERATING INCOME</b>	<b>\$14,696,525</b>	<b>\$19,599,241</b>	<b>(\$15,867,909)</b>	<b>\$0</b>	<b>\$18,427,858</b>
<b>NON-OPERATING INCOME</b>					
99 - OTHER INCOME	0	0	0	\$ (2,523,226)	\$ (2,523,226)
999 - INTEREST	0	0	0	17,351,053	17,351,053
9999 - EXTRAORDINARY ITEMS	0	0	0	0	0
<b>TOTAL NON-OPERATING INCOME</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$14,827,827</b>	<b>\$14,827,827</b>
<b>NET INCOME</b>	<b><u>\$14,696,525</u></b>	<b><u>\$19,599,241</u></b>	<b><u>(\$15,867,909)</u></b>	<b><u>(\$14,827,827)</u></b>	<b><u>\$3,600,031</u></b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JANUARY 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING INCOME</b>				
<b>OPERATING REVENUES</b>				
<b>2 - SALES TO CUSTOMERS</b>				
(2) 440 - Electric Residential Sales	122,733,986	0	0	122,733,986
(2) 442 - Electric Commercial & Industrial Sales	83,742,454	0	0	83,742,454
(2) 444 - Public Street & Highway Lighting	1,545,724	0	0	1,545,724
(2) 456 - Other Electric Revenues	575,013	0	0	575,013
(2) 456 - Other Electric Revenues - Unbilled	(16,903,044)	0	0	(16,903,044)
(2) 456 - Other Electric Revenues - Conservation	0	0	0	0
(2) 480 - Gas Residential Sales	0	77,533,991	0	77,533,991
(2) 481 - Gas Commercial & Industrial Sales	0	36,320,861	0	36,320,861
(2) 489 - Rev From Transportation Of Gas To Others	0	1,097,589	0	1,097,589
<b>SUBTOTAL</b>	<b>\$191,694,134</b>	<b>\$114,952,440</b>	<b>\$0</b>	<b>\$306,646,574</b>
<b>3 - SALES FOR RESALE-FIRM</b>				
(3) 447 - Electric Sales For Resale	46,933	0	0	46,933
<b>SUBTOTAL</b>	<b>\$46,933</b>	<b>\$0</b>	<b>\$0</b>	<b>\$46,933</b>
<b>4 - SALES TO OTHER UTILITIES</b>				
(4) 447 - Electric Sales For Resale - Sales	5,895,128	0	0	5,895,128
(4) 447 - Electric Sales For Resale - Purchases	13,079,765	0	0	13,079,765
<b>SUBTOTAL</b>	<b>\$18,974,893</b>	<b>\$0</b>	<b>\$0</b>	<b>\$18,974,893</b>
<b>5 - OTHER OPERATING REVENUES</b>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	0	0	0	0
(5) 450 - Forfeited Discounts	342,737	0	0	342,737
(5) 451 - Electric Misc Service Revenue	567,374	0	0	567,374
(5) 454 - Rent For Electric Property	677,194	0	0	677,194
(5) 456 - Other Electric Revenues	(2,816,008)	0	0	(2,816,008)
(5) 487 - Forfeited Discounts	0	182,444	0	182,444
(5) 488 - Gas Misc Service Revenues	0	248,820	0	248,820
(5) 4894 - Gas Revenues from Storing Gas of Others	0	114,375	0	114,375
(5) 493 - Rent From Gas Property	0	733,683	0	733,683
(5) 495 - Other Gas Revenues	0	46,847	0	46,847
<b>SUBTOTAL</b>	<b>(\$1,228,703)</b>	<b>\$1,326,169</b>	<b>\$0</b>	<b>\$97,466</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$209,487,256</b>	<b>\$116,278,610</b>	<b>\$0</b>	<b>\$325,765,866</b>
<b>ENERGY COST</b>				
<b>11 - FUEL</b>				
(11) 501 - Steam Operations Fuel	6,842,158	0	0	6,842,158
(11) 547 - Other Power Generation Oper Fuel	8,700,330	0	0	8,700,330
<b>SUBTOTAL</b>	<b>\$15,542,488</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,542,488</b>
<b>12 - PURCHASED AND INTERCHANGED</b>				
(12) 555 - Purchased Power	100,764,446	0	0	100,764,446
(12) 557 - Other Power Supply Expense	321,097	0	0	321,097
(12) 804 - Natural Gas City Gate Purchases	0	64,169,648	0	64,169,648
(12) 805 - Other Gas Purchases	0	0	0	0
(12) 8051 - Purchased Gas Cost Adjustments	0	(14,410,119)	0	(14,410,119)

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JANUARY 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(12) 8081 - Gas Withdrawn From Storage	0	16,911,173	0	16,911,173
(12) 8082 - Gas Delivered To Storage	0	(2,518,177)	0	(2,518,177)
<b>SUBTOTAL</b>	<b>\$101,085,543</b>	<b>\$64,152,525</b>	<b>\$0</b>	<b>\$165,238,068</b>
<b>13 - WHEELING</b>				
(13) 565 - Transmission Of Electricity By Others	6,215,108	0	0	6,215,108
<b>SUBTOTAL</b>	<b>\$6,215,108</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,215,108</b>
<b>14 - RESIDENTIAL EXCHANGE</b>				
(14) 555 - Purchased Power	(8,564,750)	0	0	(8,564,750)
<b>SUBTOTAL</b>	<b>(\$8,564,750)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$8,564,750)</b>
<b>TOTAL ENERGY COST</b>	<b>\$114,278,389</b>	<b>\$64,152,525</b>	<b>\$0</b>	<b>\$178,430,915</b>
<b>GROSS MARGIN</b>	<b>\$95,208,867</b>	<b>\$52,126,084</b>	<b>\$0</b>	<b>\$147,334,951</b>
<b>OPERATING EXPENSES</b>				
<i>OPERATING AND MAINTENANCE</i>				
<b>17 - OTHER ENERGY SUPPLY EXPENSES</b>				
(17) 500 - Steam Oper Supv & Engineering	52,679	0	0	52,679
(17) 502 - Steam Oper Steam Expenses	657,824	0	0	657,824
(17) 505 - Steam Oper Electric Expense	207,714	0	0	207,714
(17) 506 - Steam Oper Misc Steam Power	602,075	0	0	602,075
(17) 507 - Steam Operations Rents	1,589	0	0	1,589
(17) 510 - Steam Maint Supv & Engineering	146,588	0	0	146,588
(17) 511 - Steam Maint Structures	214,133	0	0	214,133
(17) 512 - Steam Maint Boiler Plant	594,965	0	0	594,965
(17) 513 - Steam Maint Electric Plant	108,608	0	0	108,608
(17) 514 - Steam Maint Misc Steam Plant	211,008	0	0	211,008
(17) 535 - Hydro Oper Supv & Engineering	233,790	0	0	233,790
(17) 536 - Hydro Oper Water For Power	0	0	0	0
(17) 537 - Hydro Oper Hydraulic Expenses	233,474	0	0	233,474
(17) 538 - Hydro Oper Electric Expenses	41,930	0	0	41,930
(17) 539 - Hydro Oper Misc Hydraulic Exp	173,629	0	0	173,629
(17) 540 - Hydro Office Rents	0	0	0	0
(17) 541 - Hydro Maint Supv & Engineering	9,511	0	0	9,511
(17) 542 - Hydro Maint Structures	13,215	0	0	13,215
(17) 543 - Hydro Maint Res. Dams & Waterways	70,956	0	0	70,956
(17) 544 - Hydro Maint Electric Plant	57,687	0	0	57,687
(17) 545 - Hydro Maint Misc Hydraulic Plant	262,674	0	0	262,674
(17) 546 - Other Pwr Gen Oper Supv & Eng	202,659	0	0	202,659
(17) 548 - Other Power Gen Oper Gen Exp	576,558	0	0	576,558
(17) 549 - Other Power Gen Oper Misc	253,568	0	0	253,568
(17) 550 - Other Power Gen Oper Rents	300,264	0	0	300,264
(17) 551 - Other Power Gen Maint Supv & Eng	34,666	0	0	34,666
(17) 552 - Other Power Gen Maint Structures	32,755	0	0	32,755
(17) 553 - Other Power Gen Maint Gen & Elec	1,310,421	0	0	1,310,421
(17) 554 - Other Power Gen Maint Misc	75,170	0	0	75,170
(17) 556 - System Control & Load Dispatch	91,053	0	0	91,053

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JANUARY 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(17) 710 - Production Operations Supv & Engineering	0	0	0	0
(17) 717 - Liquefied Petroleum Gas Expenses	0	17,221	0	17,221
(17) 735 - Misc Gas Production Exp	0	0	0	0
(17) 741 - Production Plant Maint Structures	0	0	0	0
(17) 742 - Production Plant Maint Prod Equip	0	0	0	0
(17) 8072 - Purchased Gas Expenses	0	30,340	0	30,340
(17) 8074 - Purchased Gas Calculation Exp	0	35,368	0	35,368
(17) 812 - Gas Used For Other Utility Operations	0	(20,827)	0	(20,827)
(17) 813 - Other Gas Supply Expenses	0	0	0	0
(17) 814 - Undergrnd Strge - Operation Supv & Eng	0	12,279	0	12,279
(17) 815 - Undergrnd Strge - Oper Map & Records	0	0	0	0
(17) 816 - Undergrnd Strge - Oper Wells Expense	0	264	0	264
(17) 817 - Undergrnd Strge - Oper Lines Expense	0	4	0	4
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	0	12,534	0	12,534
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	0	448	0	448
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	0	0	0	0
(17) 821 - Undergrnd Strge - Oper Purification Exp	0	0	0	0
(17) 823 - Storage Gas Losses	0	0	0	0
(17) 824 - Undergrnd Strge - Oper Other Expenses	0	1,520	0	1,520
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	0	0	0	0
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	0	3	0	3
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	0	9,354	0	9,354
(17) 831 - Undergrnd Strge - Maint Structures	0	0	0	0
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	0	268	0	268
(17) 833 - Undergrnd Strge - Maint Of Lines	0	74	0	74
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	0	11,596	0	11,596
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	0	0	0	0
(17) 836 - Undergrnd Strge - Maint Purification Equip	0	677	0	677
(17) 837 - Undergrnd Strge-Maint Other Equipment	0	142	0	142
(17) 841 - Operating Labor & Expenses	0	21,922	0	21,922
(17) 8432 - Maint Struc & Impro	0	0	0	0
(17) 8433 - Maintenance of Gas Holders	0	0	0	0
(17) 8436 - Maintenance of Vaporizing Equipment	0	0	0	0
(17) 8438 - Maint Measure & Reg	0	0	0	0
(17) 8439 - Other Gas Maintenance	0	0	0	0
<b>SUBTOTAL</b>	<b>\$6,771,159</b>	<b>\$133,186</b>	<b>\$0</b>	<b>\$6,904,346</b>
<b>18 - TRANSMISSION EXPENSE</b>				
(18) 560 - Transmission Oper Supv & Engineering	208,976	0	0	208,976
(18) 561 - Transmission Oper Load Dispatching	3,391	0	0	3,391
(18) 5611 - Transmission Oper Load Dispatching	8,402	0	0	8,402
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	66,783	0	0	66,783
(18) 5613 - Load Dispatch - Service and Scheduling	26,783	0	0	26,783
(18) 5615 - Reliability Planning & Standards	0	0	0	0
(18) 5616 - Transmission Svc Studies	5,000	0	0	5,000
(18) 5618 - Reliability Planning	0	0	0	0

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JANUARY 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(18) 562 - Transmission Oper Station Expense	7,311	0	0	7,311
(18) 563 - Transmission Oper Overhead Line Exp	14,914	0	0	14,914
(18) 566 - Transmission Oper Misc	77,674	0	0	77,674
(18) 567 - Transmission Oper Rents	6,693	0	0	6,693
(18) 568 - Transmission Maint Supv & Eng	10,302	0	0	10,302
(18) 569 - Transmission Maint Structures	(8)	0	0	(8)
(18) 5691 - Transmission Computer Hardware Maint	0	0	0	0
(18) 5692 - Transmission Maint Structures	7,900	0	0	7,900
(18) 570 - Transmission Maint Station Equipment	22,181	0	0	22,181
(18) 571 - Transmission Maint Overhead Lines	19,672	0	0	19,672
(18) 572 - Transmission Maint Underground Lines	0	0	0	0
(18) 850 - Transmission Oper Supv & Engineering	0	0	0	0
(18) 856 - Transmission Oper Mains Expenses	0	0	0	0
(18) 857 - Transmission Oper Meas & Reg Sta Exp	0	0	0	0
(18) 862 - Transmission Maint Structures & Improvements	0	5,432	0	5,432
(18) 863 - Transmission Maint Supv & Eng	0	(26,521)	0	(26,521)
(18) 865 - Transmission Maint of measur & regul station equip	0	0	0	0
(18) 867 - Transmission Maint Other Equipment	0	8,597	0	8,597
<b>SUBTOTAL</b>	<b>\$485,973</b>	<b>(\$12,491)</b>	<b>\$0</b>	<b>\$473,482</b>
<b>19 - DISTRIBUTION EXPENSE</b>				
(19) 580 - Distribution Oper Supv & Engineering	128,255	0	0	128,255
(19) 581 - Distribution Oper Load Dispatching	483,752	0	0	483,752
(19) 582 - Distribution Oper Station Expenses	122,748	0	0	122,748
(19) 583 - Distribution Oper Overhead Line Exp	(9,512)	0	0	(9,512)
(19) 584 - Distribution Oper Underground Line Exp	151,391	0	0	151,391
(19) 585 - Distribution Oper St Lighting & Signal	148,889	0	0	148,889
(19) 586 - Distribution Oper Meter Expense	179,072	0	0	179,072
(19) 587 - Distribution Oper Cust Installation	233,595	0	0	233,595
(19) 588 - Distribution Oper Misc Dist Exp	148,054	0	0	148,054
(19) 589 - Distribution Oper Rents	160,604	0	0	160,604
(19) 590 - Distribution Maint Superv & Engineering	3,775	0	0	3,775
(19) 591 - Distribution Maint Structures	0	0	0	0
(19) 592 - Distribution Maint Station Equipment	180,926	0	0	180,926
(19) 593 - Distribution Maint Overhead Lines	3,118,263	0	0	3,118,263
(19) 594 - Distribution Maint Underground Lines	749,916	0	0	749,916
(19) 595 - Distribution Maint Line Transformers	17,504	0	0	17,504
(19) 596 - Distribution Maint St Lighting/Signal	251,741	0	0	251,741
(19) 597 - Distribution Maint Meters	41,519	0	0	41,519
(19) 598 - Distribution Maint Misc Dist Plant	0	0	0	0
(19) 870 - Distribution Oper Supv & Engineering	0	84,651	0	84,651
(19) 871 - Distribution Oper Load Dispatching	0	14,869	0	14,869
(19) 874 - Distribution Oper Mains & Services Exp	0	944,161	0	944,161
(19) 875 - Distribution Oper Meas & Reg Sta Gen	0	147,025	0	147,025
(19) 876 - Distribution Oper Meas & Reg Sta Indus	0	67,624	0	67,624
(19) 878 - Distribution Oper Meter & House Reg	0	567,484	0	567,484



**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JANUARY 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(19) 879 - Distribution Oper Customer Install Exp	0	481,721	0	481,721
(19) 880 - Distribution Oper Other Expense	0	235,337	0	235,337
(19) 881 - Distribution Oper Rents Expense	0	17,553	0	17,553
(19) 887 - Distribution Maint Mains	0	385,070	0	385,070
(19) 889 - Distribution Maint Meas & Reg Sta Gen	0	55,742	0	55,742
(19) 890 - Distribution Maint Meas & Reg Sta Ind	0	30,406	0	30,406
(19) 892 - Distribution Maint Services	0	305,452	0	305,452
(19) 893 - Distribution Maint Meters & House Reg	0	205,748	0	205,748
(19) 894 - Distribution Maint Other Equipment	0	111,520	0	111,520
<b>SUBTOTAL</b>	<b>\$6,110,492</b>	<b>\$3,654,364</b>	<b>\$0</b>	<b>\$9,764,856</b>
<b>20 - CUSTOMER ACCTS EXPENSES</b>				
(20) 901 - Customer Accounts Supervision	0	0	24,644	24,644
(20) 902 - Meter Reading Expense	1,471,051	1,047,984	53,136	2,572,172
(20) 903 - Customer Records & Collection Expense	260,512	173,369	2,320,323	2,754,204
(20) 904 - Uncollectible Accounts	1,039,003	382,054	0	1,421,056
(20) 905 - Misc. Customer Accounts Expense	0	0	(13,189)	(13,189)
<b>SUBTOTAL</b>	<b>\$2,770,566</b>	<b>\$1,603,407</b>	<b>\$2,384,914</b>	<b>\$6,758,887</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>				
(21) 908 - Customer Assistance Expense	1,063,982	363,462	124,631	1,552,075
(21) 909 - Info & Instructional Advertising	58,699	0	42,305	101,004
(21) 910 - Misc Cust Svc & Info Expense	0	0	4,657	4,657
(21) 911 - Sales Supervision Exp	0	0	0	0
(21) 912 - Demonstration & Selling Expense	5,311	10,861	0	16,172
(21) 913 - Advertising Expenses	0	0	343	343
(21) 916 - Misc. Sales Expense	7,631	0	0	7,631
<b>SUBTOTAL</b>	<b>\$1,135,623</b>	<b>\$374,323</b>	<b>\$171,936</b>	<b>\$1,681,882</b>
<b>22 - CONSERVATION AMORTIZATION</b>				
(22) 908 - Customer Assistance Expense	5,093,201	1,427,773	0	6,520,974
<b>SUBTOTAL</b>	<b>\$5,093,201</b>	<b>\$1,427,773</b>	<b>\$0</b>	<b>\$6,520,974</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>				
(23) 920 - A & G Salaries	421,949	105,030	2,159,045	2,686,025
(23) 921 - Office Supplies and Expenses	85,772	10,115	193,334	289,221
(23) 922 - Admin Expenses Transferred	0	0	(12,674)	(12,674)
(23) 923 - Outside Services Employed	67,240	9,540	1,419,894	1,496,674
(23) 924 - Property Insurance	145,586	24,911	328,361	498,858
(23) 925 - Injuries & Damages	96,803	38,188	340,870	475,861
(23) 926 - Emp Pension & Benefits	1,356,892	636,967	1,306,592	3,300,451
(23) 928 - Regulatory Commission Expense	591,929	276,201	82,520	950,651
(23) 9301 - Gen Advertising Exp	0	0	31,452	31,452
(23) 9302 - Misc. General Expenses	157,886	30,487	87,010	275,383
(23) 931 - Rents	20,046	0	677,089	697,136
(23) 932 - Maint Of General Plant- Gas	0	20,221	0	20,221
(23) 935 - Maint General Plant - Electric	31,979	0	643,062	675,041
<b>SUBTOTAL</b>	<b>\$2,976,081</b>	<b>\$1,151,660</b>	<b>\$7,256,557</b>	<b>\$11,384,298</b>
<b>TOTAL OPERATING AND MAINTENANCE</b>	<b>\$25,343,095</b>	<b>\$8,332,223</b>	<b>\$9,813,407</b>	<b>\$43,488,725</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JANUARY 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
<i>DEPRECIATION, DEPLETION AND AMORTIZATION</i>				
<b>24 - DEPRECIATION</b>				
(24) 403 - Depreciation Expense	14,426,674	7,688,632	1,364,402	23,479,707
(24) 4031 - Depreciation Expense - FAS143	15,544	2,743	(3,391)	14,896
SUBTOTAL	\$14,442,217	\$7,691,375	\$1,361,011	\$23,494,603
<b>25 - AMORTIZATION</b>				
(25) 404 - Amort Ltd-Term Plant	326,910	104,830	3,686,737	4,118,477
(25) 406 - Amortization Of Plant Acquisition Adj	1,031,235	0	0	1,031,235
(25) 4111 - Accretion Exp - FAS143	83,246	19,979	157	103,382
SUBTOTAL	\$1,441,391	\$124,809	\$3,686,894	\$5,253,094
<b>26 - AMORTIZ OF PROPERTY LOSS</b>				
(26) 407 - Amortization Of Prop. Losses	1,381,838	0	0	1,381,838
SUBTOTAL	\$1,381,838	\$0	\$0	\$1,381,838
<b>27 - OTHER OPERATING EXPENSES</b>				
(27) 4073 - Regulatory Debits	470,798	0	0	470,798
(27) 4074 - Regulatory Credits	(1,134,872)	0	0	(1,134,872)
(27) 4116 - Gains From Disposition Of Utility Plant	(236,528)	(32,579)	0	(269,106)
(27) 4117 - Losses From Disposition Of Utility Plant	18,723	8,687	0	27,410
(27) 4118 - Gains From Disposition Of Allowances	(36,177)	0	0	(36,177)
(27) 447 - Electric Sales For Resale	0	0	0	0
SUBTOTAL	(\$918,056)	(\$23,892)	\$0	(\$941,947)
<b>28 - FAS 133</b>				
(28) 421 - FAS 133 Gain	2,605,573	0	0	2,605,573
(28) 4265 - FAS 133 Loss	22,888,440	0	0	22,888,440
SUBTOTAL	\$25,494,013	\$0	\$0	\$25,494,013
<b>TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION</b>				
	<b>\$41,841,404</b>	<b>\$7,792,292</b>	<b>\$5,047,905</b>	<b>\$54,681,601</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>				
(29) 4081 - Taxes Other-Util Income	17,801,574	11,290,328	529,597	29,621,499
SUBTOTAL	\$17,801,574	\$11,290,328	\$529,597	\$29,621,499
<b>30 - INCOME TAXES</b>				
(30) 4081 - Montana Corp. License Taxes	21,887	0	0	21,887
(30) 4091 - Fit-Util Oper Income	1,402,113	3,851,000	0	5,253,113
SUBTOTAL	\$1,424,000	\$3,851,000	\$0	\$5,275,000
<b>31 - DEFERRED INCOME TAXES</b>				
(31) 4101 - Def Fit-Util Oper Income	5,128,269	1,579,000	472,000	7,179,269
(31) 4111 - Def Fit-Cr - Util Oper Income	(11,025,999)	(314,000)	5,000	(11,334,999)
(31) 4114 - Inv Tax Cr Adj-Util Operations	0	(4,000)	0	(4,000)
SUBTOTAL	(\$5,897,731)	\$1,261,000	\$477,000	(\$4,159,731)
<b>NET OPERATING INCOME</b>	<b>\$14,696,525</b>	<b>\$19,599,241</b>	<b>(\$15,867,909)</b>	<b>\$18,427,858</b>
<b>NON-OPERATING INCOME</b>				
<b>99 - OTHER INCOME</b>				
(99) 4082 - Taxes Other - Other Income	7,500	0	0	7,500
(99) 4092 - Fit - Other Income	(23,000)	0	653,840	630,840

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JANUARY 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(99) 4102 - Def Fit - Other Income	0	0	0	0
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	0	0	0	0
(99) 415 - Revenues From Merchandising And Jobbing	0	0	(327,687)	(327,687)
(99) 416 - Expenses Of Merchandising And Jobbing	0	0	291,869	291,869
(99) 417 - Revenues From Non-Utility Operations	0	0	(1,612)	(1,612)
(99) 4171 - Expenses of Non-Utility Operations	0	0	378,659	378,659
(99) 418 - Nonoperating Rental Income	0	0	0	0
(99) 4181 - Equity in Earnings of Subsidiaries	0	0	0	0
(99) 419 - Interest And Dividend Income	0	0	(2,686,523)	(2,686,523)
(99) 4191 - Allowance For Other Funds Used During Constructic	(576,782)	(70,227)	(71,436)	(718,444)
(99) 421 - Misc. Non-Operating Income	0	(102,719)	33	(102,685)
(99) 4211 - Gain On Disposition Of Property	0	0	0	0
(99) 4212 - Loss On Disposition Of Property	0	0	0	0
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(299,799)	0	0	(299,799)
(99) 4214 - Misc. Non-Op Income - AFUCE	0	0	0	0
(99) 425 - Miscellaneous Amortization	66	0	0	66
(99) 4261 - Donations	0	0	69,034	69,034
(99) 4262 - Life Insurance	0	0	0	0
(99) 4263 - Penalties	0	0	(10,000)	(10,000)
(99) 4264 - Expenses For Civic & Political Activities	0	0	202,214	202,214
(99) 4265 - Other Deductions	0	0	43,342	43,342
<b>SUBTOTAL</b>	<b>(\$892,014)</b>	<b>(\$172,946)</b>	<b>(\$1,458,267)</b>	<b>(\$2,523,226)</b>
<b>999 - INTEREST</b>				
(999) 427 - Interest On Long Term Debt	0	0	17,157,602	17,157,602
(999) 4271 - Interest on Preferred Stock	0	0	0	0
(999) 428 - Amortization Of Debt Discount & Expenses	0	0	571,073	571,073
(999) 4281 - Amortization Of Loss On Required Debt	0	0	102,915	102,915
(999) 429 - Amortization Of Premium On Debt-Cr	0	0	0	0
(999) 4291 - Amortization Gain On Reacquired Debt	0	0	(10,083)	(10,083)
(999) 430 - Int on Debt to Assoc. Companies	0	0	21,317	21,317
(999) 431 - Other Interest Expense	59,293	160,747	271,426	491,466
(999) 432 - Allowances For Borrowed Funds	(848,521)	(51,524)	(83,191)	(983,236)
<b>SUBTOTAL</b>	<b>(\$789,228)</b>	<b>\$109,223</b>	<b>\$18,031,059</b>	<b>\$17,351,053</b>
<b>9999 - EXTRAORDINARY ITEMS</b>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	0	0	0	0
(9999) 435 - Extraordinary Deductions	0	0	0	0
<b>SUBTOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL NON-OPERATING INCOME</b>	<b>(\$1,681,242)</b>	<b>(\$63,723)</b>	<b>\$16,572,792</b>	<b>\$14,827,827</b>
<b>NET INCOME</b>	<b><u>\$16,377,767</u></b>	<b><u>\$19,662,964</u></b>	<b><u>(\$32,440,701)</u></b>	<b><u>\$3,600,031</u></b>

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**January 31, 2010**

**ELECTRIC**

**Month Ended**

<b><u>Customers</u></b>	<b>Month Ended</b>		<b>Variance from Prior Year</b>	
	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	950,657	944,822	5,835	0.6%
Commercial - Firm	118,287	118,215	72	0.1%
Commercial Interruptible	177	176	1	0.6%
Industrial - Firm	3,676	3,718	(42)	(1.1%)
Industrial Interruptible	4	3	1	33.3%
Outdoor Lighting	3,406	3,340	66	2.0%
Electric Sales for Resale - Firm	9	9	-	0.0%
Transportation - Electric	17	17	-	0.0%
<b>Total Number of Customers</b>	<b>1,076,233</b>	<b>1,070,300</b>	<b>5,933</b>	<b>0.6%</b>

**Twelve Months Ended**

<b><u>Customers</u></b>	<b>Twelve Months Ended</b>		<b>Variance from Prior Year</b>	
	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	947,785	940,265	7,520	0.8%
Commercial - Firm	118,252	117,504	748	0.6%
Commercial Interruptible	177	177	-	0.0%
Industrial - Firm	3,688	3,739	(51)	(1.4%)
Industrial Interruptible	3	2	1	50.0%
Outdoor Lighting	3,399	3,240	159	4.9%
Electric Sales for Resale - Firm	9	9	-	0.0%
Transportation - Electric	17	17	-	0.0%
<b>Total Number of Customers</b>	<b>1,073,330</b>	<b>1,064,953</b>	<b>8,377</b>	<b>0.8%</b>

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
 January 31, 2010

**GAS**

<b><u>Customers</u></b>	<b>Month Ended</b>		<b>Variance from Prior Year</b>	
	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	693,144	688,114	5,030	0.7%
Commercial - Firm	54,050	54,081	(31)	(0.1%)
Commercial Interruptible	368	387	(19)	(4.9%)
Industrial - Firm	2,521	2,581	(60)	(2.3%)
Industrial Interruptible	19	20	(1)	(5.0%)
Gas Transportation	150	128	22	17.2%
<b>Total Number of Customers</b>	<b>750,252</b>	<b>745,311</b>	<b>4,941</b>	<b>0.7%</b>

<b><u>Customers</u></b>	<b>Twelve Months Ended</b>		<b>Variance from Prior Year</b>	
	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	689,857	682,284	7,573	1.1%
Commercial - Firm	54,019	53,537	482	0.9%
Commercial Interruptible	377	396	(19)	(4.8%)
Industrial - Firm	2,529	2,594	(65)	(2.5%)
Industrial Interruptible	19	20	(1)	(5.0%)
Gas Transportation	142	128	14	10.9%
<b>Total Number of Customers</b>	<b>746,943</b>	<b>738,959</b>	<b>7,984</b>	<b>1.1%</b>

**PUGET SOUND ENERGY**  
**PERIODIC ALLOCATED RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED FEBRUARY 28, 2010**

(Based on allocation factors developed for the 12 ME 12/31/2009)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 168,428,143	\$ 98,943,212	\$267,371,355
3 - SALES FOR RESALE-FIRM	40,547	0	40,547
4 - SALES TO OTHER UTILITIES	19,506,498	0	19,506,498
5 - OTHER OPERATING REVENUES	344,394	1,370,212	1,714,607
6 - TOTAL OPERATING REVENUES	\$188,319,581	\$100,313,425	\$288,633,006
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 19,239,880	\$ -	\$19,239,880
12 - PURCHASED AND INTERCHANGED	90,336,865	55,448,899	145,785,765
13 - WHEELING	6,184,318	0	6,184,318
14 - RESIDENTIAL EXCHANGE	(6,651,715)	0	(6,651,715)
15 - TOTAL PRODUCTION EXPENSES	\$109,109,348	\$55,448,899	\$164,558,247
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 7,061,883	\$ 157,812	\$7,219,696
18 - TRANSMISSION EXPENSE	461,960	(35,903)	426,058
19 - DISTRIBUTION EXPENSE	5,241,786	3,218,624	8,460,410
20 - CUSTOMER ACCTS EXPENSES	3,843,746	2,480,926	6,324,672
21 - CUSTOMER SERVICE EXPENSES	1,101,901	412,020	1,513,921
22 - CONSERVATION AMORTIZATION	4,440,837	1,236,026	5,676,863
23 - ADMIN & GENERAL EXPENSE	8,184,691	4,169,991	12,354,683
24 - DEPRECIATION	15,263,619	8,181,865	23,445,484
25 - AMORTIZATION	3,812,189	1,380,328	5,192,518
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	1,381,838
27 - OTHER OPERATING EXPENSES	(1,917,085)	(23,892)	(1,940,977)
28 - FAS 133	22,167,803	0	22,167,803
29 - TAXES OTHER THAN INCOME TAXES	16,608,252	10,022,791	26,631,043
30 - INCOME TAXES	(5,312,000)	1,577,000	(3,735,000)
31 - DEFERRED INCOME TAXES	(1,524,756)	1,926,226	401,470
32 - TOTAL OPERATING REV. DEDUCT.	\$189,926,014	\$90,152,716	\$280,078,730
<b>NET OPERATING INCOME</b>	<b><u>(\$1,606,433)</u></b>	<b><u>\$10,160,709</u></b>	<b><u>\$8,554,276</u></b>

**PUGET SOUND ENERGY**  
**ACTUAL RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED FEBRUARY 28, 2010**

	Electric	Gas	Common	Energy N/A	Total Amount
<b>OPERATING INCOME</b>					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 168,428,143	\$ 98,943,212	0	0	\$ 267,371,355
3 - SALES FOR RESALE-FIRM	40,547	0	0	0	40,547
4 - SALES TO OTHER UTILITIES	19,506,498	0	0	0	19,506,498
5 - OTHER OPERATING REVENUES	344,394	1,370,212	0	0	1,714,607
6 - TOTAL OPERATING REVENUES	\$188,319,581	\$100,313,425	\$0	\$0	\$288,633,006
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 19,239,880	0	0	0	\$ 19,239,880
12 - PURCHASED AND INTERCHANGED	90,336,865	55,448,899	0	0	145,785,765
13 - WHEELING	6,184,318	0	0	0	6,184,318
14 - RESIDENTIAL EXCHANGE	(6,651,715)	0	0	0	(6,651,715)
15 - TOTAL PRODUCTION EXPENSES	\$109,109,348	\$55,448,899	\$0	\$0	\$164,558,247
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 7,061,883	\$ 157,812	0	0	\$ 7,219,696
18 - TRANSMISSION EXPENSE	461,960	(35,903)	0	0	426,058
19 - DISTRIBUTION EXPENSE	5,241,786	3,218,624	0	0	8,460,410
20 - CUSTOMER ACCTS EXPENSES	2,398,985	1,479,639	2,446,048	0	6,324,672
21 - CUSTOMER SERVICE EXPENSES	1,004,901	344,529	164,491	0	1,513,921
22 - CONSERVATION AMORTIZATION	4,440,837	1,236,026	0	0	5,676,863
23 - ADMIN & GENERAL EXPENSE	2,884,656	1,294,170	8,175,857	0	12,354,683
24 - DEPRECIATION	14,374,368	7,698,604	1,372,513	0	23,445,484
25 - AMORTIZATION	1,475,139	110,263	3,607,116	0	5,192,518
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	0	0	1,381,838
27 - OTHER OPERATING EXPENSES	(1,917,085)	(23,892)	0	0	(1,940,977)
28 - FAS 133	22,167,803	0	0	0	22,167,803
29 - TAXES OTHER THAN INCOME TAXES	16,236,518	9,820,773	573,751	0	26,631,043
30 - INCOME TAXES	(5,312,000)	1,577,000	0	0	(3,735,000)
31 - DEFERRED INCOME TAXES	(2,211,530)	1,553,000	1,060,000	0	401,470
32 - TOTAL OPERATING REV. DEDUCT.	\$178,799,408	\$83,879,545	\$17,399,777	\$0	\$280,078,730
<b>NET OPERATING INCOME</b>	<b>\$9,520,173</b>	<b>\$16,433,880</b>	<b>(\$17,399,777)</b>	<b>\$0</b>	<b>\$8,554,276</b>
<b>NON-OPERATING INCOME</b>					
99 - OTHER INCOME	0	0	0	\$ (2,396,573)	\$ (2,396,573)
999 - INTEREST	0	0	0	17,124,903	17,124,903
9999 - EXTRAORDINARY ITEMS	0	0	0	0	0
<b>TOTAL NON-OPERATING INCOME</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$14,728,330</b>	<b>\$14,728,330</b>
<b>NET INCOME</b>	<b><u>\$9,520,173</u></b>	<b><u>\$16,433,880</u></b>	<b><u>(\$17,399,777)</u></b>	<b><u>(\$14,728,330)</u></b>	<b><u>(\$6,174,054)</u></b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED FEBRUARY 28, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING INCOME</b>				
<b>OPERATING REVENUES</b>				
<b>2 - SALES TO CUSTOMERS</b>				
(2) 440 - Electric Residential Sales	102,575,000	0	0	102,575,000
(2) 442 - Electric Commercial & Industrial Sales	80,608,021	0	0	80,608,021
(2) 444 - Public Street & Highway Lighting	1,540,885	0	0	1,540,885
(2) 456 - Other Electric Revenues	261,504	0	0	261,504
(2) 456 - Other Electric Revenues - Unbilled	(16,557,267)	0	0	(16,557,267)
(2) 456 - Other Electric Revenues - Conservation	0	0	0	0
(2) 480 - Gas Residential Sales	0	65,130,109	0	65,130,109
(2) 481 - Gas Commercial & Industrial Sales	0	32,816,741	0	32,816,741
(2) 489 - Rev From Transportation Of Gas To Others	0	996,362	0	996,362
<b>SUBTOTAL</b>	<b>\$168,428,143</b>	<b>\$98,943,212</b>	<b>\$0</b>	<b>\$267,371,355</b>
<b>3 - SALES FOR RESALE-FIRM</b>				
(3) 447 - Electric Sales For Resale	40,547	0	0	40,547
<b>SUBTOTAL</b>	<b>\$40,547</b>	<b>\$0</b>	<b>\$0</b>	<b>\$40,547</b>
<b>4 - SALES TO OTHER UTILITIES</b>				
(4) 447 - Electric Sales For Resale - Sales	4,057,814	0	0	4,057,814
(4) 447 - Electric Sales For Resale - Purchases	15,448,683	0	0	15,448,683
<b>SUBTOTAL</b>	<b>\$19,506,498</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19,506,498</b>
<b>5 - OTHER OPERATING REVENUES</b>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	0	0	0	0
(5) 450 - Forfeited Discounts	354,185	0	0	354,185
(5) 451 - Electric Misc Service Revenue	465,357	0	0	465,357
(5) 454 - Rent For Electric Property	798,578	0	0	798,578
(5) 456 - Other Electric Revenues	(1,273,726)	0	0	(1,273,726)
(5) 487 - Forfeited Discounts	0	202,005	0	202,005
(5) 488 - Gas Misc Service Revenues	0	241,366	0	241,366
(5) 4894 - Gas Revenues from Storing Gas of Others	0	114,375	0	114,375
(5) 493 - Rent From Gas Property	0	766,434	0	766,434
(5) 495 - Other Gas Revenues	0	46,033	0	46,033
<b>SUBTOTAL</b>	<b>\$344,394</b>	<b>\$1,370,212</b>	<b>\$0</b>	<b>\$1,714,607</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$188,319,581</b>	<b>\$100,313,425</b>	<b>\$0</b>	<b>\$288,633,006</b>
<b>ENERGY COST</b>				
<b>11 - FUEL</b>				
(11) 501 - Steam Operations Fuel	4,543,006	0	0	4,543,006
(11) 547 - Other Power Generation Oper Fuel	14,696,874	0	0	14,696,874
<b>SUBTOTAL</b>	<b>\$19,239,880</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19,239,880</b>
<b>12 - PURCHASED AND INTERCHANGED</b>				
(12) 555 - Purchased Power	91,893,335	0	0	91,893,335
(12) 557 - Other Power Supply Expense	(1,556,470)	0	0	(1,556,470)
(12) 804 - Natural Gas City Gate Purchases	0	64,996,595	0	64,996,595
(12) 805 - Other Gas Purchases	0	0	0	0
(12) 8051 - Purchased Gas Cost Adjustments	0	(15,263,609)	0	(15,263,609)



**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED FEBRUARY 28, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(12) 8081 - Gas Withdrawn From Storage	0	9,544,548	0	9,544,548
(12) 8082 - Gas Delivered To Storage	0	(3,828,634)	0	(3,828,634)
<b>SUBTOTAL</b>	<b>\$90,336,865</b>	<b>\$55,448,899</b>	<b>\$0</b>	<b>\$145,785,765</b>
<b>13 - WHEELING</b>				
(13) 565 - Transmission Of Electricity By Others	6,184,318	0	0	6,184,318
<b>SUBTOTAL</b>	<b>\$6,184,318</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,184,318</b>
<b>14 - RESIDENTIAL EXCHANGE</b>				
(14) 555 - Purchased Power	(6,651,715)	0	0	(6,651,715)
<b>SUBTOTAL</b>	<b>(\$6,651,715)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$6,651,715)</b>
<b>TOTAL ENERGY COST</b>	<b>\$109,109,348</b>	<b>\$55,448,899</b>	<b>\$0</b>	<b>\$164,558,247</b>
<b>GROSS MARGIN</b>	<b>\$79,210,233</b>	<b>\$44,864,525</b>	<b>\$0</b>	<b>\$124,074,759</b>

**OPERATING EXPENSES**

*OPERATING AND MAINTENANCE*

**17 - OTHER ENERGY SUPPLY EXPENSES**

(17) 500 - Steam Oper Supv & Engineering	40,105	0	0	40,105
(17) 502 - Steam Oper Steam Expenses	645,144	0	0	645,144
(17) 505 - Steam Oper Electric Expense	145,056	0	0	145,056
(17) 506 - Steam Oper Misc Steam Power	590,879	0	0	590,879
(17) 507 - Steam Operations Rents	1,512	0	0	1,512
(17) 510 - Steam Maint Supv & Engineering	174,350	0	0	174,350
(17) 511 - Steam Maint Structures	111,800	0	0	111,800
(17) 512 - Steam Maint Boiler Plant	967,544	0	0	967,544
(17) 513 - Steam Maint Electric Plant	192,532	0	0	192,532
(17) 514 - Steam Maint Misc Steam Plant	169,769	0	0	169,769
(17) 535 - Hydro Oper Supv & Engineering	242,864	0	0	242,864
(17) 536 - Hydro Oper Water For Power	0	0	0	0
(17) 537 - Hydro Oper Hydraulic Expenses	190,591	0	0	190,591
(17) 538 - Hydro Oper Electric Expenses	42,477	0	0	42,477
(17) 539 - Hydro Oper Misc Hydraulic Exp	343,445	0	0	343,445
(17) 540 - Hydro Office Rents	0	0	0	0
(17) 541 - Hydro Maint Supv & Engineering	(7,550)	0	0	(7,550)
(17) 542 - Hydro Maint Structures	21,898	0	0	21,898
(17) 543 - Hydro Maint Res. Dams & Waterways	47,564	0	0	47,564
(17) 544 - Hydro Maint Electric Plant	64,790	0	0	64,790
(17) 545 - Hydro Maint Misc Hydraulic Plant	244,278	0	0	244,278
(17) 546 - Other Pwr Gen Oper Supv & Eng	138,496	0	0	138,496
(17) 548 - Other Power Gen Oper Gen Exp	666,574	0	0	666,574
(17) 549 - Other Power Gen Oper Misc	390,107	0	0	390,107
(17) 550 - Other Power Gen Oper Rents	212,040	0	0	212,040
(17) 551 - Other Power Gen Maint Supv & Eng	40,611	0	0	40,611
(17) 552 - Other Power Gen Maint Structures	15,034	0	0	15,034
(17) 553 - Other Power Gen Maint Gen & Elec	1,202,134	0	0	1,202,134
(17) 554 - Other Power Gen Maint Misc	74,896	0	0	74,896
(17) 556 - System Control & Load Dispatch	92,945	0	0	92,945

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED FEBRUARY 28, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(17) 710 - Production Operations Supv & Engineering	0	0	0	0
(17) 717 - Liquefied Petroleum Gas Expenses	0	35,602	0	35,602
(17) 735 - Misc Gas Production Exp	0	0	0	0
(17) 741 - Production Plant Maint Structures	0	0	0	0
(17) 742 - Production Plant Maint Prod Equip	0	0	0	0
(17) 8072 - Purchased Gas Expenses	0	19,410	0	19,410
(17) 8074 - Purchased Gas Calculation Exp	0	31,869	0	31,869
(17) 812 - Gas Used For Other Utility Operations	0	(19,159)	0	(19,159)
(17) 813 - Other Gas Supply Expenses	0	0	0	0
(17) 814 - Undergrnd Strge - Operation Supv & Eng	0	11,505	0	11,505
(17) 815 - Undergrnd Strge - Oper Map & Records	0	0	0	0
(17) 816 - Undergrnd Strge - Oper Wells Expense	0	81	0	81
(17) 817 - Undergrnd Strge - Oper Lines Expense	0	163	0	163
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	0	12,971	0	12,971
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	0	2,104	0	2,104
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	0	9,131	0	9,131
(17) 821 - Undergrnd Strge - Oper Purification Exp	0	0	0	0
(17) 823 - Storage Gas Losses	0	0	0	0
(17) 824 - Undergrnd Strge - Oper Other Expenses	0	2,128	0	2,128
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	0	0	0	0
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	0	(105)	0	(105)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	0	10,396	0	10,396
(17) 831 - Undergrnd Strge - Maint Structures	0	0	0	0
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	0	1,426	0	1,426
(17) 833 - Undergrnd Strge - Maint Of Lines	0	175	0	175
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	0	21,251	0	21,251
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	0	0	0	0
(17) 836 - Undergrnd Strge - Maint Purification Equip	0	284	0	284
(17) 837 - Undergrnd Strge-Maint Other Equipment	0	1,075	0	1,075
(17) 841 - Operating Labor & Expenses	0	17,505	0	17,505
(17) 8432 - Maint Struc & Impro	0	0	0	0
(17) 8433 - Maintenance of Gas Holders	0	0	0	0
(17) 8436 - Maintenance of Vaporizing Equipment	0	0	0	0
(17) 8438 - Maint Measure & Reg	0	0	0	0
(17) 8439 - Other Gas Maintenance	0	0	0	0
<b>SUBTOTAL</b>	<b>\$7,061,883</b>	<b>\$157,812</b>	<b>\$0</b>	<b>\$7,219,696</b>
<b>18 - TRANSMISSION EXPENSE</b>				
(18) 560 - Transmission Oper Supv & Engineering	109,641	0	0	109,641
(18) 561 - Transmission Oper Load Dispatching	4,971	0	0	4,971
(18) 5611 - Transmission Oper Load Dispatching	9,919	0	0	9,919
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	70,115	0	0	70,115
(18) 5613 - Load Dispatch - Service and Scheduling	26,504	0	0	26,504
(18) 5615 - Reliability Planning & Standards	0	0	0	0
(18) 5616 - Transmission Svc Studies	0	0	0	0
(18) 5618 - Reliability Planning	0	0	0	0

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED FEBRUARY 28, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(18) 562 - Transmission Oper Station Expense	9,727	0	0	9,727
(18) 563 - Transmission Oper Overhead Line Exp	12,006	0	0	12,006
(18) 566 - Transmission Oper Misc	63,472	0	0	63,472
(18) 567 - Transmission Oper Rents	30,347	0	0	30,347
(18) 568 - Transmission Maint Supv & Eng	11,164	0	0	11,164
(18) 569 - Transmission Maint Structures	275	0	0	275
(18) 5691 - Transmission Computer Hardware Maint	0	0	0	0
(18) 5692 - Transmission Maint Structures	5,100	0	0	5,100
(18) 570 - Transmission Maint Station Equipment	28,746	0	0	28,746
(18) 571 - Transmission Maint Overhead Lines	79,974	0	0	79,974
(18) 572 - Transmission Maint Underground Lines	0	0	0	0
(18) 850 - Transmission Oper Supv & Engineering	0	0	0	0
(18) 856 - Transmission Oper Mains Expenses	0	0	0	0
(18) 857 - Transmission Oper Meas & Reg Sta Exp	0	0	0	0
(18) 862 - Transmission Maint Structures & Improvements	0	11,234	0	11,234
(18) 863 - Transmission Maint Supv & Eng	0	(53,521)	0	(53,521)
(18) 865 - Transmission Maint of measur & regul station equip	0	0	0	0
(18) 867 - Transmission Maint Other Equipment	0	6,384	0	6,384
<b>SUBTOTAL</b>	<b>\$461,960</b>	<b>(\$35,903)</b>	<b>\$0</b>	<b>\$426,058</b>
<b>19 - DISTRIBUTION EXPENSE</b>				
(19) 580 - Distribution Oper Supv & Engineering	114,840	0	0	114,840
(19) 581 - Distribution Oper Load Dispatching	456,667	0	0	456,667
(19) 582 - Distribution Oper Station Expenses	108,421	0	0	108,421
(19) 583 - Distribution Oper Overhead Line Exp	274,761	0	0	274,761
(19) 584 - Distribution Oper Underground Line Exp	164,506	0	0	164,506
(19) 585 - Distribution Oper St Lighting & Signal	170,000	0	0	170,000
(19) 586 - Distribution Oper Meter Expense	123,347	0	0	123,347
(19) 587 - Distribution Oper Cust Installation	240,745	0	0	240,745
(19) 588 - Distribution Oper Misc Dist Exp	155,091	0	0	155,091
(19) 589 - Distribution Oper Rents	32,475	0	0	32,475
(19) 590 - Distribution Maint Superv & Engineering	(3,775)	0	0	(3,775)
(19) 591 - Distribution Maint Structures	0	0	0	0
(19) 592 - Distribution Maint Station Equipment	314,242	0	0	314,242
(19) 593 - Distribution Maint Overhead Lines	2,130,988	0	0	2,130,988
(19) 594 - Distribution Maint Underground Lines	691,404	0	0	691,404
(19) 595 - Distribution Maint Line Transformers	31,104	0	0	31,104
(19) 596 - Distribution Maint St Lighting/Signal	196,172	0	0	196,172
(19) 597 - Distribution Maint Meters	40,797	0	0	40,797
(19) 598 - Distribution Maint Misc Dist Plant	0	0	0	0
(19) 870 - Distribution Oper Supv & Engineering	0	98,096	0	98,096
(19) 871 - Distribution Oper Load Dispatching	0	13,179	0	13,179
(19) 874 - Distribution Oper Mains & Services Exp	0	1,078,480	0	1,078,480
(19) 875 - Distribution Oper Meas & Reg Sta Gen	0	109,178	0	109,178
(19) 876 - Distribution Oper Meas & Reg Sta Indus	0	39,193	0	39,193
(19) 878 - Distribution Oper Meter & House Reg	0	288,555	0	288,555

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED FEBRUARY 28, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(19) 879 - Distribution Oper Customer Install Exp	0	364,404	0	364,404
(19) 880 - Distribution Oper Other Expense	0	184,008	0	184,008
(19) 881 - Distribution Oper Rents Expense	0	16,476	0	16,476
(19) 887 - Distribution Maint Mains	0	375,612	0	375,612
(19) 889 - Distribution Maint Meas & Reg Sta Gen	0	27,612	0	27,612
(19) 890 - Distribution Maint Meas & Reg Sta Ind	0	31,466	0	31,466
(19) 892 - Distribution Maint Services	0	339,754	0	339,754
(19) 893 - Distribution Maint Meters & House Reg	0	178,475	0	178,475
(19) 894 - Distribution Maint Other Equipment	0	74,138	0	74,138
<b>SUBTOTAL</b>	<b>\$5,241,786</b>	<b>\$3,218,624</b>	<b>\$0</b>	<b>\$8,460,410</b>
<b>20 - CUSTOMER ACCTS EXPENSES</b>				
(20) 901 - Customer Accounts Supervision	0	0	32,206	32,206
(20) 902 - Meter Reading Expense	1,463,529	1,043,992	51,352	2,558,873
(20) 903 - Customer Records & Collection Expense	279,326	198,551	2,372,522	2,850,399
(20) 904 - Uncollectible Accounts	656,130	237,095	0	893,225
(20) 905 - Misc. Customer Accounts Expense	0	0	(10,031)	(10,031)
<b>SUBTOTAL</b>	<b>\$2,398,985</b>	<b>\$1,479,639</b>	<b>\$2,446,048</b>	<b>\$6,324,672</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>				
(21) 908 - Customer Assistance Expense	925,846	336,838	98,561	1,361,244
(21) 909 - Info & Instructional Advertising	60,515	0	61,051	121,566
(21) 910 - Misc Cust Svc & Info Expense	0	0	4,880	4,880
(21) 911 - Sales Supervision Exp	514	0	0	514
(21) 912 - Demonstration & Selling Expense	9,860	7,691	0	17,551
(21) 913 - Advertising Expenses	0	0	0	0
(21) 916 - Misc. Sales Expense	8,165	0	0	8,165
<b>SUBTOTAL</b>	<b>\$1,004,901</b>	<b>\$344,529</b>	<b>\$164,491</b>	<b>\$1,513,921</b>
<b>22 - CONSERVATION AMORTIZATION</b>				
(22) 908 - Customer Assistance Expense	4,440,837	1,236,026	0	5,676,863
<b>SUBTOTAL</b>	<b>\$4,440,837</b>	<b>\$1,236,026</b>	<b>\$0</b>	<b>\$5,676,863</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>				
(23) 920 - A & G Salaries	490,459	115,785	2,167,249	2,773,493
(23) 921 - Office Supplies and Expenses	60,191	15,593	247,037	322,821
(23) 922 - Admin Expenses Transferred	0	0	(13,129)	(13,129)
(23) 923 - Outside Services Employed	157,052	46,388	2,004,573	2,208,012
(23) 924 - Property Insurance	155,330	30,564	353,851	539,746
(23) 925 - Injuries & Damages	31,338	168,305	316,814	516,457
(23) 926 - Emp Pension & Benefits	1,249,712	631,603	1,421,083	3,302,398
(23) 928 - Regulatory Commission Expense	534,641	231,378	262,617	1,028,636
(23) 9301 - Gen Advertising Exp	0	0	3,039	3,039
(23) 9302 - Misc. General Expenses	147,858	30,487	190,023	368,368
(23) 931 - Rents	20,046	0	667,014	687,060
(23) 932 - Maint Of General Plant- Gas	0	24,067	0	24,067
(23) 935 - Maint General Plant - Electric	38,029	0	555,686	593,715
<b>SUBTOTAL</b>	<b>\$2,884,656</b>	<b>\$1,294,170</b>	<b>\$8,175,857</b>	<b>\$12,354,683</b>
<b>TOTAL OPERATING AND MAINTENANCE</b>	<b>\$23,495,009</b>	<b>\$7,694,898</b>	<b>\$10,786,397</b>	<b>\$41,976,303</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED FEBRUARY 28, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
<i>DEPRECIATION, DEPLETION AND AMORTIZATION</i>				
<b>24 - DEPRECIATION</b>				
(24) 403 - Depreciation Expense	14,366,596	7,695,860	1,375,904	23,438,360
(24) 4031 - Depreciation Expense - FAS143	7,772	2,743	(3,391)	7,124
<b>SUBTOTAL</b>	<b>\$14,374,368</b>	<b>\$7,698,604</b>	<b>\$1,372,513</b>	<b>\$23,445,484</b>
<b>25 - AMORTIZATION</b>				
(25) 404 - Amort Ltd-Term Plant	359,462	90,197	3,606,958	4,056,618
(25) 406 - Amortization Of Plant Acquisition Adj	1,031,357	0	0	1,031,357
(25) 4111 - Accretion Exp - FAS143	84,319	20,065	158	104,543
<b>SUBTOTAL</b>	<b>\$1,475,139</b>	<b>\$110,263</b>	<b>\$3,607,116</b>	<b>\$5,192,518</b>
<b>26 - AMORTIZ OF PROPERTY LOSS</b>				
(26) 407 - Amortization Of Prop. Losses	1,381,838	0	0	1,381,838
<b>SUBTOTAL</b>	<b>\$1,381,838</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,381,838</b>
<b>27 - OTHER OPERATING EXPENSES</b>				
(27) 4073 - Regulatory Debits	470,798	0	0	470,798
(27) 4074 - Regulatory Credits	(2,133,901)	0	0	(2,133,901)
(27) 4116 - Gains From Disposition Of Utility Plant	(236,528)	(32,579)	0	(269,106)
(27) 4117 - Losses From Disposition Of Utility Plant	18,723	8,687	0	27,410
(27) 4118 - Gains From Disposition Of Allowances	(36,177)	0	0	(36,177)
(27) 447 - Electric Sales For Resale	0	0	0	0
<b>SUBTOTAL</b>	<b>(\$1,917,085)</b>	<b>(\$23,892)</b>	<b>\$0</b>	<b>(\$1,940,977)</b>
<b>28 - FAS 133</b>				
(28) 421 - FAS 133 Gain	737,476	0	0	737,476
(28) 4265 - FAS 133 Loss	21,430,327	0	0	21,430,327
<b>SUBTOTAL</b>	<b>\$22,167,803</b>	<b>\$0</b>	<b>\$0</b>	<b>\$22,167,803</b>
<b>TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION</b>				
	<b>\$37,482,063</b>	<b>\$7,784,975</b>	<b>\$4,979,629</b>	<b>\$50,246,667</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>				
(29) 4081 - Taxes Other-Util Income	16,236,518	9,820,773	573,751	26,631,043
<b>SUBTOTAL</b>	<b>\$16,236,518</b>	<b>\$9,820,773</b>	<b>\$573,751</b>	<b>\$26,631,043</b>
<b>30 - INCOME TAXES</b>				
(30) 4081 - Montana Corp. License Taxes	(63,754)	0	0	(63,754)
(30) 4091 - Fit-Util Oper Income	(5,248,246)	1,577,000	0	(3,671,246)
<b>SUBTOTAL</b>	<b>(\$5,312,000)</b>	<b>\$1,577,000</b>	<b>\$0</b>	<b>(\$3,735,000)</b>
<b>31 - DEFERRED INCOME TAXES</b>				
(31) 4101 - Def Fit-Util Oper Income	44,350,656	1,911,000	875,000	47,136,656
(31) 4111 - Def Fit-Cr - Util Oper Income	(46,562,186)	(372,000)	185,000	(46,749,186)
(31) 4114 - Inv Tax Cr Adj-Util Operations	0	14,000	0	14,000
<b>SUBTOTAL</b>	<b>(\$2,211,530)</b>	<b>\$1,553,000</b>	<b>\$1,060,000</b>	<b>\$401,470</b>
<b>NET OPERATING INCOME</b>	<b><u>\$9,520,173</u></b>	<b><u>\$16,433,880</u></b>	<b><u>(\$17,399,777)</u></b>	<b><u>\$8,554,276</u></b>
<b>NON-OPERATING INCOME</b>				
<b>99 - OTHER INCOME</b>				
(99) 4082 - Taxes Other - Other Income	7,500	0	0	7,500
(99) 4092 - Fit - Other Income	135,000	0	609,564	744,564

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED FEBRUARY 28, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(99) 4102 - Def Fit - Other Income	0	0	0	0
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	0	0	0	0
(99) 415 - Revenues From Merchandising And Jobbing	0	0	(232,901)	(232,901)
(99) 416 - Expenses Of Merchandising And Jobbing	0	0	151,637	151,637
(99) 417 - Revenues From Non-Utility Operations	0	0	(1,908)	(1,908)
(99) 4171 - Expenses of Non-Utility Operations	0	0	520,180	520,180
(99) 418 - Nonoperating Rental Income	0	0	0	0
(99) 4181 - Equity in Earnings of Subsidiaries	0	0	0	0
(99) 419 - Interest And Dividend Income	0	0	(2,689,517)	(2,689,517)
(99) 4191 - Allowance For Other Funds Used During Constructi	(272,068)	(78,637)	(41,801)	(392,505)
(99) 421 - Misc. Non-Operating Income	(91,826)	(111,188)	(476)	(203,490)
(99) 4211 - Gain On Disposition Of Property	0	0	0	0
(99) 4212 - Loss On Disposition Of Property	0	0	0	0
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(810,554)	0	0	(810,554)
(99) 4214 - Misc. Non-Op Income - AFUCE	0	0	0	0
(99) 425 - Miscellaneous Amortization	66	0	0	66
(99) 4261 - Donations	0	0	171,098	171,098
(99) 4262 - Life Insurance	0	0	0	0
(99) 4263 - Penalties	0	0	52	52
(99) 4264 - Expenses For Civic & Political Activities	0	0	294,459	294,459
(99) 4265 - Other Deductions	0	0	44,745	44,745
<b>SUBTOTAL</b>	<b>(\$1,031,881)</b>	<b>(\$189,824)</b>	<b>(\$1,174,867)</b>	<b>(\$2,396,573)</b>
<b>999 - INTEREST</b>				
(999) 427 - Interest On Long Term Debt	0	0	16,759,602	16,759,602
(999) 4271 - Interest on Preferred Stock	0	0	0	0
(999) 428 - Amortization Of Debt Discount & Expenses	0	0	567,534	567,534
(999) 4281 - Amortization Of Loss On Required Debt	0	0	102,915	102,915
(999) 429 - Amortization Of Premium On Debt-Cr	0	0	0	0
(999) 4291 - Amortization Gain On Reacquired Debt	0	0	(10,083)	(10,083)
(999) 430 - Int on Debt to Assoc. Companies	0	0	19,237	19,237
(999) 431 - Other Interest Expense	53,450	109,477	305,991	468,917
(999) 432 - Allowances For Borrowed Funds	(657,358)	(60,242)	(65,618)	(783,218)
<b>SUBTOTAL</b>	<b>(\$603,908)</b>	<b>\$49,234</b>	<b>\$17,679,577</b>	<b>\$17,124,903</b>
<b>9999 - EXTRAORDINARY ITEMS</b>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	0	0	0	0
(9999) 435 - Extraordinary Deductions	0	0	0	0
<b>SUBTOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL NON-OPERATING INCOME</b>	<b>(\$1,635,789)</b>	<b>(\$140,590)</b>	<b>\$16,504,710</b>	<b>\$14,728,330</b>
<b>NET INCOME</b>	<b><u>\$11,155,963</u></b>	<b><u>\$16,574,470</u></b>	<b><u>(\$33,904,487)</u></b>	<b><u>(\$6,174,054)</u></b>

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**February 28, 2010**

**GAS**

**Month Ended**

<u><b>Customers</b></u>	<u><b>Actual</b></u>	<u><b>Prior Year</b></u>	<u><b>Variance from Prior Year</b></u>	
			<u><b>Amount</b></u>	<u><b>%</b></u>
Residential	693,893	689,047	4,846	0.7%
Commercial - Firm	54,077	54,212	(135)	(0.2%)
Commercial Interruptible	367	383	(16)	(4.2%)
Industrial - Firm	2,514	2,578	(64)	(2.5%)
Industrial Interruptible	20	20	-	0.00%
Gas Transportation	149	130	19	14.6%
<b>Total Number of Customers</b>	<b>751,020</b>	<b>746,370</b>	<b>4,650</b>	<b>0.6%</b>

**Year-To-Date**

<u><b>Customers</b></u>	<u><b>Actual</b></u>	<u><b>Prior Year</b></u>	<u><b>Variance from Prior Year</b></u>	
			<u><b>Amount</b></u>	<u><b>%</b></u>
Residential	693,519	688,581	4,938	0.7%
Commercial - Firm	54,064	54,147	(83)	(0.2%)
Commercial Interruptible	368	385	(17)	(4.4%)
Industrial - Firm	2,518	2,580	(62)	(2.4%)
Industrial Interruptible	20	20	-	0.00%
Gas Transportation	150	129	21	16.3%
<b>Total Number of Customers</b>	<b>750,639</b>	<b>745,842</b>	<b>4,797</b>	<b>0.6%</b>

**Twelve Months Ended**

<u><b>Customers</b></u>	<u><b>Actual</b></u>	<u><b>Prior Year</b></u>	<u><b>Variance from Prior Year</b></u>	
			<u><b>Amount</b></u>	<u><b>%</b></u>
Residential	690,261	683,243	7,018	1.0%
Commercial - Firm	54,008	53,636	372	0.7%
Commercial Interruptible	376	394	(18)	(4.6%)
Industrial - Firm	2,524	2,592	(68)	(2.6%)
Industrial Interruptible	19	20	(1)	(5.0%)
Gas Transportation	143	128	15	11.7%
<b>Total Number of Customers</b>	<b>747,331</b>	<b>740,013</b>	<b>7,318</b>	<b>1.0%</b>

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**February 28, 2010**

**ELECTRIC**

**Month Ended**

<b><u>Customers</u></b>	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Variance from Prior Year</u></b>	
			<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	951,359	945,821	5,538	0.6%
Commercial - Firm	118,283	118,156	127	0.1%
Commercial Interruptible	177	176	1	0.6%
Industrial - Firm	3,675	3,715	(40)	(1.1%)
Industrial Interruptible	4	3	1	33.3%
Outdoor Lighting	3,414	3,364	50	1.5%
Electric Sales for Resale - Firm	9	9	-	0.0%
Transportation - Electric	17	17	-	0.0%
<b>Total Number of Customers</b>	<b>1,076,938</b>	<b>1,071,261</b>	<b>5,677</b>	<b>0.5%</b>

**Year-To-Date**

<b><u>Customers</u></b>	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Variance from Prior Year</u></b>	
			<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	951,008	945,322	5,686	0.6%
Commercial - Firm	118,285	118,186	99	0.1%
Commercial Interruptible	177	176	1	0.6%
Industrial - Firm	3,676	3,717	(41)	(1.1%)
Industrial Interruptible	4	3	1	33.3%
Outdoor Lighting	3,410	3,352	58	1.7%
Electric Sales for Resale - Firm	9	9	-	0.0%
Transportation - Electric	17	17	-	0.0%
<b>Total Number of Customers</b>	<b>1,076,586</b>	<b>1,070,782</b>	<b>5,804</b>	<b>0.5%</b>

**Twelve Months Ended**

<b><u>Customers</u></b>	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Variance from Prior Year</u></b>	
			<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	948,247	941,068	7,179	0.8%
Commercial - Firm	118,262	117,653	609	0.5%
Commercial Interruptible	178	177	1	0.6%
Industrial - Firm	3,685	3,737	(52)	(1.4%)
Industrial Interruptible	4	2	2	100.0%
Outdoor Lighting	3,403	3,260	143	4.4%
Electric Sales for Resale - Firm	9	9	-	0.0%
Transportation - Electric	17	17	-	0.0%
<b>Total Number of Customers</b>	<b>1,073,805</b>	<b>1,065,923</b>	<b>7,882</b>	<b>0.7%</b>



**PUGET SOUND ENERGY**  
**PERIODIC ALLOCATED RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED MARCH 31, 2010**

(Based on allocation factors developed for the 12 ME 12/31/2009)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 177,718,799	\$ 104,454,025	\$282,172,824
3 - SALES FOR RESALE-FIRM	38,125	0	38,125
4 - SALES TO OTHER UTILITIES	21,247,826	0	21,247,826
5 - OTHER OPERATING REVENUES	344,446	1,359,022	1,703,468
6 - TOTAL OPERATING REVENUES	\$199,349,196	\$105,813,048	\$305,162,244
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 21,462,850	\$ -	\$21,462,850
12 - PURCHASED AND INTERCHANGED	86,778,520	57,262,881	144,041,401
13 - WHEELING	5,963,881	0	5,963,881
14 - RESIDENTIAL EXCHANGE	(7,245,123)	0	(7,245,123)
15 - TOTAL PRODUCTION EXPENSES	\$106,960,127	\$57,262,881	\$164,223,008
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 8,820,325	\$ 326,968	\$9,147,293
18 - TRANSMISSION EXPENSE	1,069,660	33,466	1,103,126
19 - DISTRIBUTION EXPENSE	6,674,070	4,646,985	11,321,055
20 - CUSTOMER ACCTS EXPENSES	4,151,406	2,784,517	6,935,923
21 - CUSTOMER SERVICE EXPENSES	1,242,798	491,346	1,734,145
22 - CONSERVATION AMORTIZATION	4,681,636	1,273,762	5,955,398
23 - ADMIN & GENERAL EXPENSE	8,671,119	4,262,883	12,934,002
24 - DEPRECIATION	15,383,044	8,204,278	23,587,322
25 - AMORTIZATION	3,848,223	1,399,381	5,247,604
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	1,381,838
27 - OTHER OPERATING EXPENSES	(1,463,627)	(23,892)	(1,487,519)
28 - FAS 133	65,354,997	0	65,354,997
29 - TAXES OTHER THAN INCOME TAXES	17,138,115	9,903,120	27,041,236
30 - INCOME TAXES	805,000	1,754,000	2,559,000
31 - DEFERRED INCOME TAXES	(21,148,323)	718,057	(20,430,266)
32 - TOTAL OPERATING REV. DEDUCT.	\$223,570,409	\$93,037,753	\$316,608,162
<b>NET OPERATING INCOME</b>	<b><u>(\$24,221,213)</u></b>	<b><u>\$12,775,295</u></b>	<b><u>(\$11,445,918)</u></b>

**PUGET SOUND ENERGY**  
**ACTUAL RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED MARCH 31, 2010**

	Electric	Gas	Common	Energy N/A	Total Amount
<b>OPERATING INCOME</b>					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 177,718,799	\$ 104,454,025	0	0	\$ 282,172,824
3 - SALES FOR RESALE-FIRM	38,125	0	0	0	38,125
4 - SALES TO OTHER UTILITIES	21,247,826	0	0	0	21,247,826
5 - OTHER OPERATING REVENUES	344,446	1,359,022	0	0	1,703,468
6 - TOTAL OPERATING REVENUES	\$199,349,196	\$105,813,048	\$0	\$0	\$305,162,244
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 21,462,850	0	0	0	\$ 21,462,850
12 - PURCHASED AND INTERCHANGED	86,778,520	57,262,881	0	0	144,041,401
13 - WHEELING	5,963,881	0	0	0	5,963,881
14 - RESIDENTIAL EXCHANGE	(7,245,123)	0	0	0	(7,245,123)
15 - TOTAL PRODUCTION EXPENSES	\$106,960,127	\$57,262,881	\$0	\$0	\$164,223,008
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 8,820,325	\$ 326,968	0	0	\$ 9,147,293
18 - TRANSMISSION EXPENSE	1,069,660	33,466	0	0	1,103,126
19 - DISTRIBUTION EXPENSE	6,674,070	4,646,985	0	0	11,321,055
20 - CUSTOMER ACCTS EXPENSES	2,612,500	1,718,141	2,605,281	0	6,935,923
21 - CUSTOMER SERVICE EXPENSES	1,084,301	381,068	268,776	0	1,734,145
22 - CONSERVATION AMORTIZATION	4,681,636	1,273,762	0	0	5,955,398
23 - ADMIN & GENERAL EXPENSE	3,322,127	1,342,005	8,269,870	0	12,934,002
24 - DEPRECIATION	14,478,080	7,712,477	1,396,765	0	23,587,322
25 - AMORTIZATION	1,477,129	110,814	3,659,660	0	5,247,604
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	0	0	1,381,838
27 - OTHER OPERATING EXPENSES	(1,463,627)	(23,892)	0	0	(1,487,519)
28 - FAS 133	65,354,997	0	0	0	65,354,997
29 - TAXES OTHER THAN INCOME TAXES	16,493,846	9,552,993	994,396	0	27,041,236
30 - INCOME TAXES	805,000	1,754,000	0	0	2,559,000
31 - DEFERRED INCOME TAXES	(21,450,267)	553,966	466,035	0	(20,430,266)
32 - TOTAL OPERATING REV. DEDUCT.	\$212,301,743	\$86,645,636	\$17,660,783	\$0	\$316,608,162
<b>NET OPERATING INCOME</b>	<b>(\$12,952,547)</b>	<b>\$19,167,412</b>	<b>(\$17,660,783)</b>	<b>\$0</b>	<b>(\$11,445,918)</b>
<b>NON-OPERATING INCOME</b>					
99 - OTHER INCOME	0	0	0	\$ (204,352)	\$ (204,352)
999 - INTEREST	0	0	0	24,457,989	24,457,989
9999 - EXTRAORDINARY ITEMS	0	0	0	0	0
<b>TOTAL NON-OPERATING INCOME</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$24,253,636</b>	<b>\$24,253,636</b>
<b>NET INCOME</b>	<b>(\$12,952,547)</b>	<b>\$19,167,412</b>	<b>(\$17,660,783)</b>	<b>(\$24,253,636)</b>	<b>(\$35,699,555)</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING INCOME</b>				
<b>OPERATING REVENUES</b>				
<b>2 - SALES TO CUSTOMERS</b>				
(2) 440 - Electric Residential Sales	96,933,403	0	0	96,933,403
(2) 442 - Electric Commercial & Industrial Sales	79,243,165	0	0	79,243,165
(2) 444 - Public Street & Highway Lighting	1,524,614	0	0	1,524,614
(2) 456 - Other Electric Revenues	341,489	0	0	341,489
(2) 456 - Other Electric Revenues - Unbilled	(323,872)	0	0	(323,872)
(2) 456 - Other Electric Revenues - Conservation	0	0	0	0
(2) 480 - Gas Residential Sales	0	71,501,197	0	71,501,197
(2) 481 - Gas Commercial & Industrial Sales	0	31,671,440	0	31,671,440
(2) 489 - Rev From Transportation Of Gas To Others	0	1,281,388	0	1,281,388
<b>SUBTOTAL</b>	<b>\$177,718,799</b>	<b>\$104,454,025</b>	<b>\$0</b>	<b>\$282,172,824</b>
<b>3 - SALES FOR RESALE-FIRM</b>				
(3) 447 - Electric Sales For Resale	38,125	0	0	38,125
<b>SUBTOTAL</b>	<b>\$38,125</b>	<b>\$0</b>	<b>\$0</b>	<b>\$38,125</b>
<b>4 - SALES TO OTHER UTILITIES</b>				
(4) 447 - Electric Sales For Resale - Sales	7,255,304	0	0	7,255,304
(4) 447 - Electric Sales For Resale - Purchases	13,992,522	0	0	13,992,522
<b>SUBTOTAL</b>	<b>\$21,247,826</b>	<b>\$0</b>	<b>\$0</b>	<b>\$21,247,826</b>
<b>5 - OTHER OPERATING REVENUES</b>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	0	0	0	0
(5) 450 - Forfeited Discounts	392,099	0	0	392,099
(5) 451 - Electric Misc Service Revenue	550,258	0	0	550,258
(5) 454 - Rent For Electric Property	1,726,557	0	0	1,726,557
(5) 456 - Other Electric Revenues	(2,324,468)	0	0	(2,324,468)
(5) 487 - Forfeited Discounts	0	222,563	0	222,563
(5) 488 - Gas Misc Service Revenues	0	253,070	0	253,070
(5) 4894 - Gas Revenues from Storing Gas of Others	0	114,375	0	114,375
(5) 493 - Rent From Gas Property	0	722,248	0	722,248
(5) 495 - Other Gas Revenues	0	46,768	0	46,768
<b>SUBTOTAL</b>	<b>\$344,446</b>	<b>\$1,359,022</b>	<b>\$0</b>	<b>\$1,703,468</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$199,349,196</b>	<b>\$105,813,048</b>	<b>\$0</b>	<b>\$305,162,244</b>
<b>ENERGY COST</b>				
<b>11 - FUEL</b>				
(11) 501 - Steam Operations Fuel	4,979,372	0	0	4,979,372
(11) 547 - Other Power Generation Oper Fuel	16,483,478	0	0	16,483,478
<b>SUBTOTAL</b>	<b>\$21,462,850</b>	<b>\$0</b>	<b>\$0</b>	<b>\$21,462,850</b>
<b>12 - PURCHASED AND INTERCHANGED</b>				
(12) 555 - Purchased Power	90,687,608	0	0	90,687,608
(12) 557 - Other Power Supply Expense	(3,909,088)	0	0	(3,909,088)
(12) 804 - Natural Gas City Gate Purchases	0	71,692,250	0	71,692,250
(12) 805 - Other Gas Purchases	0	0	0	0
(12) 8051 - Purchased Gas Cost Adjustments	0	(12,343,252)	0	(12,343,252)

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(12) 8081 - Gas Withdrawn From Storage	0	6,431,166	0	6,431,166
(12) 8082 - Gas Delivered To Storage	0	(8,517,284)	0	(8,517,284)
<b>SUBTOTAL</b>	<b>\$86,778,520</b>	<b>\$57,262,881</b>	<b>\$0</b>	<b>\$144,041,401</b>
<b>13 - WHEELING</b>				
(13) 565 - Transmission Of Electricity By Others	5,963,881	0	0	5,963,881
<b>SUBTOTAL</b>	<b>\$5,963,881</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,963,881</b>
<b>14 - RESIDENTIAL EXCHANGE</b>				
(14) 555 - Purchased Power	(7,245,123)	0	0	(7,245,123)
<b>SUBTOTAL</b>	<b>(\$7,245,123)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$7,245,123)</b>
<b>TOTAL ENERGY COST</b>	<b>\$106,960,127</b>	<b>\$57,262,881</b>	<b>\$0</b>	<b>\$164,223,008</b>
<b>GROSS MARGIN</b>	<b>\$92,389,068</b>	<b>\$48,550,167</b>	<b>\$0</b>	<b>\$140,939,235</b>

**OPERATING EXPENSES**

*OPERATING AND MAINTENANCE*

**17 - OTHER ENERGY SUPPLY EXPENSES**

(17) 500 - Steam Oper Supv & Engineering	83,974	0	0	83,974
(17) 502 - Steam Oper Steam Expenses	639,086	0	0	639,086
(17) 505 - Steam Oper Electric Expense	219,119	0	0	219,119
(17) 506 - Steam Oper Misc Steam Power	729,141	0	0	729,141
(17) 507 - Steam Operations Rents	1,508	0	0	1,508
(17) 510 - Steam Maint Supv & Engineering	190,165	0	0	190,165
(17) 511 - Steam Maint Structures	181,627	0	0	181,627
(17) 512 - Steam Maint Boiler Plant	974,332	0	0	974,332
(17) 513 - Steam Maint Electric Plant	157,908	0	0	157,908
(17) 514 - Steam Maint Misc Steam Plant	205,068	0	0	205,068
(17) 535 - Hydro Oper Supv & Engineering	333,600	0	0	333,600
(17) 536 - Hydro Oper Water For Power	0	0	0	0
(17) 537 - Hydro Oper Hydraulic Expenses	261,748	0	0	261,748
(17) 538 - Hydro Oper Electric Expenses	42,233	0	0	42,233
(17) 539 - Hydro Oper Misc Hydraulic Exp	704,143	0	0	704,143
(17) 540 - Hydro Office Rents	0	0	0	0
(17) 541 - Hydro Maint Supv & Engineering	0	0	0	0
(17) 542 - Hydro Maint Structures	102,944	0	0	102,944
(17) 543 - Hydro Maint Res. Dams & Waterways	44,503	0	0	44,503
(17) 544 - Hydro Maint Electric Plant	161,353	0	0	161,353
(17) 545 - Hydro Maint Misc Hydraulic Plant	363,500	0	0	363,500
(17) 546 - Other Pwr Gen Oper Supv & Eng	450,111	0	0	450,111
(17) 548 - Other Power Gen Oper Gen Exp	622,748	0	0	622,748
(17) 549 - Other Power Gen Oper Misc	430,885	0	0	430,885
(17) 550 - Other Power Gen Oper Rents	398,803	0	0	398,803
(17) 551 - Other Power Gen Maint Supv & Eng	83,043	0	0	83,043
(17) 552 - Other Power Gen Maint Structures	32,822	0	0	32,822
(17) 553 - Other Power Gen Maint Gen & Elec	1,252,306	0	0	1,252,306
(17) 554 - Other Power Gen Maint Misc	44,961	0	0	44,961
(17) 556 - System Control & Load Dispatch	108,694	0	0	108,694

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(17) 710 - Production Operations Supv & Engineering	0	0	0	0
(17) 717 - Liquefied Petroleum Gas Expenses	0	28,047	0	28,047
(17) 735 - Misc Gas Production Exp	0	0	0	0
(17) 741 - Production Plant Maint Structures	0	0	0	0
(17) 742 - Production Plant Maint Prod Equip	0	0	0	0
(17) 8072 - Purchased Gas Expenses	0	187,933	0	187,933
(17) 8074 - Purchased Gas Calculation Exp	0	32,543	0	32,543
(17) 812 - Gas Used For Other Utility Operations	0	(16,111)	0	(16,111)
(17) 813 - Other Gas Supply Expenses	0	0	0	0
(17) 814 - Undergrnd Strge - Operation Supv & Eng	0	13,842	0	13,842
(17) 815 - Undergrnd Strge - Oper Map & Records	0	0	0	0
(17) 816 - Undergrnd Strge - Oper Wells Expense	0	632	0	632
(17) 817 - Undergrnd Strge - Oper Lines Expense	0	5	0	5
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	0	13,121	0	13,121
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	0	4,152	0	4,152
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	0	0	0	0
(17) 821 - Undergrnd Strge - Oper Purification Exp	0	0	0	0
(17) 823 - Storage Gas Losses	0	0	0	0
(17) 824 - Undergrnd Strge - Oper Other Expenses	0	4,265	0	4,265
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	0	0	0	0
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	0	(481)	0	(481)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	0	11,019	0	11,019
(17) 831 - Undergrnd Strge - Maint Structures	0	0	0	0
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	0	3,711	0	3,711
(17) 833 - Undergrnd Strge - Maint Of Lines	0	0	0	0
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	0	23,535	0	23,535
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	0	0	0	0
(17) 836 - Undergrnd Strge - Maint Purification Equip	0	119	0	119
(17) 837 - Undergrnd Strge-Maint Other Equipment	0	55	0	55
(17) 841 - Operating Labor & Expenses	0	20,581	0	20,581
(17) 8432 - Maint Struc & Impro	0	0	0	0
(17) 8433 - Maintenance of Gas Holders	0	0	0	0
(17) 8436 - Maintenance of Vaporizing Equipment	0	0	0	0
(17) 8438 - Maint Measure & Reg	0	0	0	0
(17) 8439 - Other Gas Maintenance	0	0	0	0
<b>SUBTOTAL</b>	<b>\$8,820,325</b>	<b>\$326,968</b>	<b>\$0</b>	<b>\$9,147,293</b>
<b>18 - TRANSMISSION EXPENSE</b>				
(18) 560 - Transmission Oper Supv & Engineering	331,882	0	0	331,882
(18) 561 - Transmission Oper Load Dispatching	4,787	0	0	4,787
(18) 5611 - Transmission Oper Load Dispatching	15,150	0	0	15,150
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	84,783	0	0	84,783
(18) 5613 - Load Dispatch - Service and Scheduling	33,627	0	0	33,627
(18) 5615 - Reliability Planning & Standards	0	0	0	0
(18) 5616 - Transmission Svc Studies	0	0	0	0
(18) 5618 - Reliability Planning	0	0	0	0

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(18) 562 - Transmission Oper Station Expense	9,763	0	0	9,763
(18) 563 - Transmission Oper Overhead Line Exp	100,960	0	0	100,960
(18) 566 - Transmission Oper Misc	269,900	0	0	269,900
(18) 567 - Transmission Oper Rents	23,137	0	0	23,137
(18) 568 - Transmission Maint Supv & Eng	31,207	0	0	31,207
(18) 569 - Transmission Maint Structures	419	0	0	419
(18) 5691 - Transmission Computer Hardware Maint	0	0	0	0
(18) 5692 - Transmission Maint Structures	6,500	0	0	6,500
(18) 570 - Transmission Maint Station Equipment	33,888	0	0	33,888
(18) 571 - Transmission Maint Overhead Lines	123,654	0	0	123,654
(18) 572 - Transmission Maint Underground Lines	0	0	0	0
(18) 850 - Transmission Oper Supv & Engineering	0	0	0	0
(18) 856 - Transmission Oper Mains Expenses	0	0	0	0
(18) 857 - Transmission Oper Meas & Reg Sta Exp	0	0	0	0
(18) 862 - Transmission Maint Structures & Improvements	0	11,687	0	11,687
(18) 863 - Transmission Maint Supv & Eng	0	1,758	0	1,758
(18) 865 - Transmission Maint of measur & regul station equip	0	0	0	0
(18) 867 - Transmission Maint Other Equipment	0	20,022	0	20,022
<b>SUBTOTAL</b>	<b>\$1,069,660</b>	<b>\$33,466</b>	<b>\$0</b>	<b>\$1,103,126</b>
<b>19 - DISTRIBUTION EXPENSE</b>				
(19) 580 - Distribution Oper Supv & Engineering	318,633	0	0	318,633
(19) 581 - Distribution Oper Load Dispatching	561,436	0	0	561,436
(19) 582 - Distribution Oper Station Expenses	142,428	0	0	142,428
(19) 583 - Distribution Oper Overhead Line Exp	324,627	0	0	324,627
(19) 584 - Distribution Oper Underground Line Exp	139,892	0	0	139,892
(19) 585 - Distribution Oper St Lighting & Signal	196,350	0	0	196,350
(19) 586 - Distribution Oper Meter Expense	264,569	0	0	264,569
(19) 587 - Distribution Oper Cust Installation	288,668	0	0	288,668
(19) 588 - Distribution Oper Misc Dist Exp	128,638	0	0	128,638
(19) 589 - Distribution Oper Rents	25,399	0	0	25,399
(19) 590 - Distribution Maint Superv & Engineering	0	0	0	0
(19) 591 - Distribution Maint Structures	0	0	0	0
(19) 592 - Distribution Maint Station Equipment	310,251	0	0	310,251
(19) 593 - Distribution Maint Overhead Lines	2,869,714	0	0	2,869,714
(19) 594 - Distribution Maint Underground Lines	840,979	0	0	840,979
(19) 595 - Distribution Maint Line Transformers	17,462	0	0	17,462
(19) 596 - Distribution Maint St Lighting/Signal	195,005	0	0	195,005
(19) 597 - Distribution Maint Meters	50,020	0	0	50,020
(19) 598 - Distribution Maint Misc Dist Plant	0	0	0	0
(19) 870 - Distribution Oper Supv & Engineering	0	137,380	0	137,380
(19) 871 - Distribution Oper Load Dispatching	0	13,930	0	13,930
(19) 874 - Distribution Oper Mains & Services Exp	0	1,525,497	0	1,525,497
(19) 875 - Distribution Oper Meas & Reg Sta Gen	0	174,125	0	174,125
(19) 876 - Distribution Oper Meas & Reg Sta Indus	0	43,598	0	43,598
(19) 878 - Distribution Oper Meter & House Reg	0	539,892	0	539,892

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(19) 879 - Distribution Oper Customer Install Exp	0	395,525	0	395,525
(19) 880 - Distribution Oper Other Expense	0	346,600	0	346,600
(19) 881 - Distribution Oper Rents Expense	0	16,554	0	16,554
(19) 887 - Distribution Maint Mains	0	706,887	0	706,887
(19) 889 - Distribution Maint Meas & Reg Sta Gen	0	33,607	0	33,607
(19) 890 - Distribution Maint Meas & Reg Sta Ind	0	36,022	0	36,022
(19) 892 - Distribution Maint Services	0	350,180	0	350,180
(19) 893 - Distribution Maint Meters & House Reg	0	229,806	0	229,806
(19) 894 - Distribution Maint Other Equipment	0	97,381	0	97,381
<b>SUBTOTAL</b>	<b>\$6,674,070</b>	<b>\$4,646,985</b>	<b>\$0</b>	<b>\$11,321,055</b>
<b>20 - CUSTOMER ACCTS EXPENSES</b>				
(20) 901 - Customer Accounts Supervision	0	0	40,374	40,374
(20) 902 - Meter Reading Expense	1,547,471	1,103,915	56,764	2,708,150
(20) 903 - Customer Records & Collection Expense	355,834	236,134	2,518,797	3,110,765
(20) 904 - Uncollectible Accounts	709,196	378,092	0	1,087,288
(20) 905 - Misc. Customer Accounts Expense	0	0	(10,653)	(10,653)
<b>SUBTOTAL</b>	<b>\$2,612,500</b>	<b>\$1,718,141</b>	<b>\$2,605,281</b>	<b>\$6,935,923</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>				
(21) 908 - Customer Assistance Expense	1,004,071	368,005	121,491	1,493,566
(21) 909 - Info & Instructional Advertising	56,762	0	142,110	198,872
(21) 910 - Misc Cust Svc & Info Expense	0	0	5,175	5,175
(21) 911 - Sales Supervision Exp	120	0	0	120
(21) 912 - Demonstration & Selling Expense	11,919	13,063	0	24,982
(21) 913 - Advertising Expenses	0	0	0	0
(21) 916 - Misc. Sales Expense	11,429	0	0	11,429
<b>SUBTOTAL</b>	<b>\$1,084,301</b>	<b>\$381,068</b>	<b>\$268,776</b>	<b>\$1,734,145</b>
<b>22 - CONSERVATION AMORTIZATION</b>				
(22) 908 - Customer Assistance Expense	4,681,636	1,273,762	0	5,955,398
<b>SUBTOTAL</b>	<b>\$4,681,636</b>	<b>\$1,273,762</b>	<b>\$0</b>	<b>\$5,955,398</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>				
(23) 920 - A & G Salaries	609,595	139,386	2,706,006	3,454,987
(23) 921 - Office Supplies and Expenses	74,333	12,581	970,116	1,057,029
(23) 922 - Admin Expenses Transferred	0	0	(21,222)	(21,222)
(23) 923 - Outside Services Employed	164,794	77,004	1,507,144	1,748,941
(23) 924 - Property Insurance	152,572	25,836	324,497	502,905
(23) 925 - Injuries & Damages	76,786	42,469	337,896	457,151
(23) 926 - Emp Pension & Benefits	1,552,224	781,075	941,983	3,275,283
(23) 928 - Regulatory Commission Expense	467,514	210,187	116,193	793,894
(23) 9301 - Gen Advertising Exp	0	0	20,474	20,474
(23) 9302 - Misc. General Expenses	162,804	30,487	202,143	395,434
(23) 931 - Rents	20,046	0	585,721	605,767
(23) 932 - Maint Of General Plant- Gas	0	22,979	0	22,979
(23) 935 - Maint General Plant - Electric	41,462	0	578,919	620,380
<b>SUBTOTAL</b>	<b>\$3,322,127</b>	<b>\$1,342,005</b>	<b>\$8,269,870</b>	<b>\$12,934,002</b>
<b>TOTAL OPERATING AND MAINTENANCE</b>	<b>\$28,264,620</b>	<b>\$9,722,396</b>	<b>\$11,143,927</b>	<b>\$49,130,943</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
<i>DEPRECIATION, DEPLETION AND AMORTIZATION</i>				
<b>24 - DEPRECIATION</b>				
(24) 403 - Depreciation Expense	14,482,787	7,709,734	1,399,328	23,591,848
(24) 4031 - Depreciation Expense - FAS143	(4,706)	2,743	(2,563)	(4,526)
SUBTOTAL	\$14,478,080	\$7,712,477	\$1,396,765	\$23,587,322
<b>25 - AMORTIZATION</b>				
(25) 404 - Amort Ltd-Term Plant	361,032	90,318	3,659,502	4,110,851
(25) 406 - Amortization Of Plant Acquisition Adj	1,031,354	0	0	1,031,354
(25) 4111 - Accretion Exp - FAS143	84,743	20,497	158	105,399
SUBTOTAL	\$1,477,129	\$110,814	\$3,659,660	\$5,247,604
<b>26 - AMORTIZ OF PROPERTY LOSS</b>				
(26) 407 - Amortization Of Prop. Losses	1,381,838	0	0	1,381,838
SUBTOTAL	\$1,381,838	\$0	\$0	\$1,381,838
<b>27 - OTHER OPERATING EXPENSES</b>				
(27) 4073 - Regulatory Debits	470,798	0	0	470,798
(27) 4074 - Regulatory Credits	(1,680,443)	0	0	(1,680,443)
(27) 4116 - Gains From Disposition Of Utility Plant	(236,528)	(32,579)	0	(269,106)
(27) 4117 - Losses From Disposition Of Utility Plant	18,723	8,687	0	27,410
(27) 4118 - Gains From Disposition Of Allowances	(36,177)	0	0	(36,177)
(27) 447 - Electric Sales For Resale	0	0	0	0
SUBTOTAL	(\$1,463,627)	(\$23,892)	\$0	(\$1,487,519)
<b>28 - FAS 133</b>				
(28) 421 - FAS 133 Gain	672,859	0	0	672,859
(28) 4265 - FAS 133 Loss	64,682,138	0	0	64,682,138
SUBTOTAL	\$65,354,997	\$0	\$0	\$65,354,997
<b>TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION</b>				
	<b>\$81,228,417</b>	<b>\$7,799,400</b>	<b>\$5,056,425</b>	<b>\$94,084,241</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>				
(29) 4081 - Taxes Other-Util Income	16,493,846	9,552,993	994,396	27,041,236
SUBTOTAL	\$16,493,846	\$9,552,993	\$994,396	\$27,041,236
<b>30 - INCOME TAXES</b>				
(30) 4081 - Montana Corp. License Taxes	(724,319)	0	0	(724,319)
(30) 4091 - Fit-Util Oper Income	1,529,319	1,754,000	0	3,283,319
SUBTOTAL	\$805,000	\$1,754,000	\$0	\$2,559,000
<b>31 - DEFERRED INCOME TAXES</b>				
(31) 4101 - Def Fit-Util Oper Income	8,434,000	2,212,000	471,000	11,117,000
(31) 4111 - Def Fit-Cr - Util Oper Income	(29,884,267)	(1,648,034)	(4,965)	(31,537,266)
(31) 4114 - Inv Tax Cr Adj-Util Operations	0	(10,000)	0	(10,000)
SUBTOTAL	(\$21,450,267)	\$553,966	\$466,035	(\$20,430,266)
<b>NET OPERATING INCOME</b>				
	<b>(\$12,952,547)</b>	<b>\$19,167,412</b>	<b>(\$17,660,783)</b>	<b>(\$11,445,918)</b>
<b>NON-OPERATING INCOME</b>				
<b>99 - OTHER INCOME</b>				
(99) 4082 - Taxes Other - Other Income	7,500	0	0	7,500
(99) 4092 - Fit - Other Income	1,685,000	0	512,374	2,197,374



**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MARCH 31, 2010**

FERC Account Description	Electric	Gas	Common	Total Amount
(99) 4102 - Def Fit - Other Income	0	0	1,587,404	1,587,404
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	0	0	0	0
(99) 415 - Revenues From Merchandising And Jobbing	0	0	(535,912)	(535,912)
(99) 416 - Expenses Of Merchandising And Jobbing	0	0	480,589	480,589
(99) 417 - Revenues From Non-Utility Operations	0	0	(2,773)	(2,773)
(99) 4171 - Expenses of Non-Utility Operations	0	0	511,013	511,013
(99) 418 - Nonoperating Rental Income	0	0	0	0
(99) 4181 - Equity in Earnings of Subsidiaries	0	0	(550,160)	(550,160)
(99) 419 - Interest And Dividend Income	0	0	(2,651,400)	(2,651,400)
(99) 4191 - Allowance For Other Funds Used During Constructic	(685,453)	(73,503)	(49,182)	(808,138)
(99) 421 - Misc. Non-Operating Income	0	(124,404)	(153)	(124,558)
(99) 4211 - Gain On Disposition Of Property	0	0	0	0
(99) 4212 - Loss On Disposition Of Property	0	0	0	0
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(161,263)	0	0	(161,263)
(99) 4214 - Misc. Non-Op Income - AFUCE	0	0	0	0
(99) 425 - Miscellaneous Amortization	66	0	0	66
(99) 4261 - Donations	0	0	105,061	105,061
(99) 4262 - Life Insurance	0	0	(284,934)	(284,934)
(99) 4263 - Penalties	0	0	(413,950)	(413,950)
(99) 4264 - Expenses For Civic & Political Activities	0	0	345,803	345,803
(99) 4265 - Other Deductions	0	0	93,924	93,924
<b>SUBTOTAL</b>	<b>\$845,850</b>	<b>(\$197,907)</b>	<b>(\$852,295)</b>	<b>(\$204,352)</b>
<b>999 - INTEREST</b>				
(999) 427 - Interest On Long Term Debt	0	0	16,910,569	16,910,569
(999) 4271 - Interest on Preferred Stock	0	0	0	0
(999) 428 - Amortization Of Debt Discount & Expenses	0	0	565,623	565,623
(999) 4281 - Amortization Of Loss On Required Debt	0	0	102,915	102,915
(999) 429 - Amortization Of Premium On Debt-Cr	0	0	0	0
(999) 4291 - Amortization Gain On Reacquired Debt	0	0	(10,083)	(10,083)
(999) 430 - Int on Debt to Assoc. Companies	0	0	21,271	21,271
(999) 431 - Other Interest Expense	67,458	90,818	7,692,961	7,851,236
(999) 432 - Allowances For Borrowed Funds	(875,115)	(55,526)	(52,902)	(983,543)
<b>SUBTOTAL</b>	<b>(\$807,657)</b>	<b>\$35,292</b>	<b>\$25,230,353</b>	<b>\$24,457,989</b>
<b>9999 - EXTRAORDINARY ITEMS</b>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	0	0	0	0
(9999) 435 - Extraordinary Deductions	0	0	0	0
<b>SUBTOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL NON-OPERATING INCOME</b>	<b>\$38,193</b>	<b>(\$162,615)</b>	<b>\$24,378,058</b>	<b>\$24,253,636</b>
<b>NET INCOME</b>	<b><u>(\$12,990,741)</u></b>	<b><u>\$19,330,028</u></b>	<b><u>(\$42,038,842)</u></b>	<b><u>(\$35,699,555)</u></b>

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**March 31, 2010**

**ELECTRIC**

**Month Ended**

<b><u>Customers</u></b>	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Variance from Prior Year</u></b>	
			<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	951,944	946,259	5,685	0.6%
Commercial - Firm	118,369	118,110	259	0.2%
Commercial Interruptible	177	176	1	0.6%
Industrial - Firm	3,670	3,715	(45)	(1.2%)
Industrial Interruptible	4	3	1	33.3%
Outdoor Lighting	3,415	3,390	25	0.7%
Electric Sales for Resale - Firm	8	9	(1)	(11.1%)
Transportation - Electric	17	17	-	0.0%
<b>Total Number of Customers</b>	<b>1,077,604</b>	<b>1,071,679</b>	<b>5,925</b>	<b>0.6%</b>

**Year-To-Date**

<b><u>Customers</u></b>	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Variance from Prior Year</u></b>	
			<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	951,320	945,634	5,686	0.6%
Commercial - Firm	118,313	118,160	153	0.1%
Commercial Interruptible	177	176	1	0.6%
Industrial - Firm	3,674	3,716	(42)	(1.1%)
Industrial Interruptible	4	3	1	33.3%
Outdoor Lighting	3,412	3,365	47	1.4%
Electric Sales for Resale - Firm	9	9	-	0.0%
Transportation - Electric	17	17	-	0.0%
<b>Total Number of Customers</b>	<b>1,076,926</b>	<b>1,071,080</b>	<b>5,846</b>	<b>0.5%</b>

**Twelve Months Ended**

<b><u>Customers</u></b>	<b><u>Actual</u></b>	<b><u>Prior Year</u></b>	<b><u>Variance from Prior Year</u></b>	
			<b><u>Amount</u></b>	<b><u>%</u></b>
Residential	948,721	941,837	6,884	0.7%
Commercial - Firm	118,284	117,775	509	0.4%
Commercial Interruptible	178	177	1	0.6%
Industrial - Firm	3,681	3,733	(52)	(1.4%)
Industrial Interruptible	4	2	2	100.0%
Outdoor Lighting	3,406	3,280	126	3.8%
Electric Sales for Resale - Firm	9	9	-	0.0%
Transportation - Electric	17	17	-	0.0%
<b>Total Number of Customers</b>	<b>1,074,300</b>	<b>1,066,830</b>	<b>7,470</b>	<b>0.7%</b>

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**March 31, 2010**

**GAS**

<u><b>Customers</b></u>	<u><b>Month Ended</b></u>		<u><b>Variance from Prior Year</b></u>	
	<u><b>Actual</b></u>	<u><b>Prior Year</b></u>	<u><b>Amount</b></u>	<u><b>%</b></u>
Residential	694,263	689,507	4,756	0.7%
Commercial - Firm	54,089	54,263	(174)	(0.3%)
Commercial Interruptible	367	385	(18)	(4.7%)
Industrial - Firm	2,508	2,569	(61)	(2.4%)
Industrial Interruptible	19	20	(1)	(5.0%)
Gas Transportation	149	134	15	11.2%
<b>Total Number of Customers</b>	<b>751,395</b>	<b>746,878</b>	<b>4,517</b>	<b>0.6%</b>

<u><b>Customers</b></u>	<u><b>Year-To-Date</b></u>		<u><b>Variance from Prior Year</b></u>	
	<u><b>Actual</b></u>	<u><b>Prior Year</b></u>	<u><b>Amount</b></u>	<u><b>%</b></u>
Residential	693,767	688,889	4,878	0.7%
Commercial - Firm	54,072	54,185	(113)	(0.2%)
Commercial Interruptible	367	385	(18)	(4.7%)
Industrial - Firm	2,514	2,576	(62)	(2.4%)
Industrial Interruptible	19	20	(1)	(5.0%)
Gas Transportation	149	131	18	13.7%
<b>Total Number of Customers</b>	<b>750,888</b>	<b>746,186</b>	<b>4,702</b>	<b>0.6%</b>

<u><b>Customers</b></u>	<u><b>Twelve Months Ended</b></u>		<u><b>Variance from Prior Year</b></u>	
	<u><b>Actual</b></u>	<u><b>Prior Year</b></u>	<u><b>Amount</b></u>	<u><b>%</b></u>
Residential	690,657	684,153	6,504	1.0%
Commercial - Firm	53,993	53,728	265	0.5%
Commercial Interruptible	375	393	(18)	(4.6%)
Industrial - Firm	2,519	2,589	(70)	(2.7%)
Industrial Interruptible	19	20	(1)	(5.0%)
Gas Transportation	144	129	15	11.6%
<b>Total Number of Customers</b>	<b>747,707</b>	<b>741,012</b>	<b>6,695</b>	<b>0.9%</b>

**Puget Sound Energy  
Balance Sheet**

FERC Account and Description	Jan-10	Feb-10	Mar-10
<b>*ASSETS</b>			
<b>**UTILITY PLANT</b>			
<b>***Electric Plant</b>			
101 Electric Plant in Service	\$ 6,354,773,332	\$ 6,366,574,985	\$ 6,391,877,412
101.1 Property Under Capital Leases	-	-	-
102 Electric Plant Purchased or Sold	-	-	-
105 Electric Plant Held for Future Use	27,634,095	27,674,537	27,985,126
106 Comp. Construction Not Classfd.-Electric	156,591,255	157,015,987	158,287,627
107 Construction Work in Prog. - Electric	276,336,315	280,094,214	289,110,169
114 Electric Plant Acquisition Adjustments	251,728,739	251,778,619	251,777,106
***Total Electric Plant	<u>7,067,063,737</u>	<u>7,083,138,341</u>	<u>7,119,037,440</u>
<b>***Gas Plant</b>			
101 Gas Plant in Service	2,559,284,404	2,565,581,981	2,583,735,359
105 Gas Plant Held for Future Use	12,576,782	12,581,551	12,581,535
106 Comp. Construction Not Classfd. - Gas	31,749,236	31,448,103	23,288,661
107 Construction Work in Progress - Gas	36,421,651	34,706,841	33,524,011
117.3 Gas Strd.in Resrv. & Pipln.-Noncurr.	7,592,440	7,643,359	7,688,947
***Total Gas Plant	<u>2,647,624,512</u>	<u>2,651,961,834</u>	<u>2,660,818,513</u>
<b>***Common Plant</b>			
101 Plant in Service - Common	496,000,519	497,124,897	513,006,231
106 Comp Construction Not Classified - Common	-	-	-
107 Construction Work in Progress - Common	40,549,975	42,361,502	35,687,722
***Total Common Plant	<u>536,550,494</u>	<u>539,486,398</u>	<u>548,693,953</u>
<b>***Accumulated Depreciation and Amortization</b>			
108 Accumulated Provision for Depreciation	(3,334,840,282)	(3,353,050,929)	(3,395,502,653)
111 Accumulated Provision for Amortization	(274,800,394)	(277,166,644)	(269,473,179)
115 Accm.Priv.for Amort.of Plant Acquis.Adj.	(51,330,535)	(52,129,802)	(52,929,064)
***Less: Accumulated Depr and Amortizat	<u>(3,660,971,211)</u>	<u>(3,682,347,375)</u>	<u>(3,717,904,896)</u>
<b>**NET UTILITY PLANT</b>	<b>6,590,267,531</b>	<b>6,592,239,199</b>	<b>6,610,645,010</b>
<b>**OTHER PROPERTY AND INVESTMENTS</b>			
<b>***Other Investments</b>			
121 Nonutility Property	3,249,013	3,255,635	3,258,629
122 Accm.Prov.for Depr.& Amort.Non-utility P	(521,761)	(521,761)	(521,761)
123.1 Investment in Subsidiary Companies	50,014,832	50,014,832	50,564,992
124 Other Investments	70,114,024	70,042,650	70,195,994
***Total Other Investments	<u>122,856,108</u>	<u>122,791,356</u>	<u>123,497,853</u>
<b>**TOTAL OTHER PROPERTY AND INVESTMENT</b>	<b>122,856,108</b>	<b>122,791,356</b>	<b>123,497,853</b>
<b>**CURRENT ASSETS</b>			
<b>***Cash</b>			
131 Cash	5,838,041	13,359,985	8,934,346
134 Other Special Deposits	16,511,385	16,471,587	16,526,226
135 Working Funds	2,763,054	2,567,428	2,565,157
136 Temporary Cash Investments	85,883,076	70,110,575	56,946,091
***Total Cash	<u>110,995,557</u>	<u>102,509,576</u>	<u>84,971,820</u>
<b>***Restricted Cash</b>			
***Total Restricted Cash	<u>-</u>	<u>-</u>	<u>-</u>
<b>***Accounts Receivable</b>			
141 Notes Receivable	4,011,914	4,011,914	4,553,573
142 Customer Accounts Receivable	269,167,377	264,331,341	227,720,426
143 Other Accounts Receivable	95,180,844	75,868,572	69,197,912
146 Accounts Receiv.from Assoc. Companies	120,283	166,957	212,774
171 Interest and Dividends Receivable	41	54	68
173 Accrued Utility Revenues	170,223,383	138,405,905	138,663,084
185 Temporary Facilities	(13,004)	(10,855)	15,290
191 Unrecovered Purchased Gas Costs	(35,303,419)	(20,120,465)	(7,823,282)
***Total Accounts Receivable	<u>503,387,418</u>	<u>462,653,424</u>	<u>432,539,845</u>

**Puget Sound Energy  
Balance Sheet**

FERC Account and Description	Jan-10	Feb-10	Mar-10
***Allowance for Doubtful Accounts			
144 Acqm.Prov.for Uncollectible Accts-Credit	(7,869,916)	(7,773,765)	(7,696,035)
***Less: Allowance for Doubtful Accounts	(7,869,916)	(7,773,765)	(7,696,035)
***Materials and Supplies			
151 Fuel Stock	13,803,449	14,264,716	14,189,726
154 Plant Materials and Operating Supplies	63,649,888	66,850,356	73,634,409
163 Stores Expense Undistributed	3,994,796	4,256,717	4,713,836
164.1 Gas Stored - Current	66,864,637	61,154,951	63,245,085
164.2 Liquefied Natural Gas Stored	646,516	640,287	636,271
***Total Materials and Supplies	148,959,285	147,167,028	156,419,327
***Unrealized Gain-Derivative Instrumnts (ST)			
175 Invest in Derivative Instrumnts -Opt ST	10,894,610	11,428,793	16,548,195
176 Invest in Derivative Instrumnts-Gain ST	-	-	-
***Unrealized Gain on Derivatives (ST)	10,894,610	11,428,793	16,548,195
***Prepayments and Other Current Assets			
165 Prepayments	12,194,626	9,567,191	11,151,621
174 Misc.Current and Accrued Assets	-	-	-
186 Miscellaneous Deferred Debits	8,469	8,075	8,145
***Total Prepayments & Othr.Curr.Assets	12,203,095	9,575,266	11,159,766
Current Deferred Taxes			
Total Current Deferred Taxes	44,560,376	47,278,222	72,514,985
<b>**TOTAL CURRENT ASSETS</b>	<b>823,130,426</b>	<b>772,838,544</b>	<b>766,457,901</b>
<b>**LONG-TERM ASSETS</b>			
165 Long-Term Prepaid	47,569,826	47,857,198	48,423,438
175 Invest in Derivative Instrumnts -Opt LT	1,862,152	1,287,101	1,026,517
176 Invest in Derivative Instrumnts-Gain LT	-	-	-
181 Unamortized Debt Expense	44,102,210	43,535,840	46,117,881
182.1 Extraordinary Property Losses	104,418,342	103,161,062	101,903,783
182.2 Unrecovered Plant & Reg Study Costs	10,118,176	13,276,765	13,514,859
Subtotal WUTC AFUDC	51,861,106	52,499,110	52,487,823
182.3 Other Regulatory Assets	423,980,770	424,365,395	427,368,226
183 Prelm. Survey and Investigation Charges	2,144,577	2,145,730	2,145,730
184 Clearing Accounts	623,749	624,968	948,092
186 Miscellaneous Deferred Debits	290,255,057	303,607,903	340,442,816
187 Def.Losses from Dispos.of Utility Plant	578,930	551,520	524,110
189 Unamortized Loss on Reacquired Debt	19,436,291	19,333,376	19,230,462
<b>**TOTAL LONG-TERM ASSETS</b>	<b>996,951,186</b>	<b>1,012,245,968</b>	<b>1,054,133,737</b>
<b>*TOTAL ASSETS</b>	<b>\$ 8,533,205,251</b>	<b>\$ 8,500,115,068</b>	<b>\$ 8,554,734,501</b>

**Puget Sound Energy  
Balance Sheet**

FERC Account and Description	Jan-10	Feb-10	Mar-10
<b>*CAPITALIZATION AND LIABILITIES</b>			
<b>**CURRENT LIABILITIES</b>			
230 Asset Retirement Obligations	(2,282,707)	(2,282,707)	(2,282,707)
244 FAS 133 Opt Unrealized Loss ST	(151,873,327)	(161,155,639)	(227,769,141)
245 FAS 133 Unrealized Loss ST	-	-	-
231 Notes Payable	(185,000,000)	(325,000,000)	(40,000,000)
232 Accounts Payable	(304,312,315)	(271,831,898)	(273,350,951)
233 Notes Payable to Associated Companies	(22,897,785)	(22,897,785)	(22,897,785)
234 Accounts Payable to Asscted Companies	-	-	-
235 Customer Deposits	(27,554,768)	(27,324,665)	(27,628,423)
236 Taxes Accrued	17,475,141	(4,950,173)	(14,364,882)
237 Interest Accrued	(55,299,324)	(65,879,157)	(50,353,179)
238 Dividends Declared	-	-	-
241 Tax Collections Payable	(2,336,861)	(1,872,529)	(981,947)
242 Misc. Current and Accrued Liabilities	(18,238,456)	(17,307,617)	(16,826,139)
243 Obligations Under Cap.Leases - Current	-	-	-
<b>**TOTAL CURRENT LIABILITIES</b>	<b>(752,320,402)</b>	<b>(900,502,171)</b>	<b>(676,455,153)</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)	(80,265,132)
<b>***Total Reg. Liab. for Def. Income Tax</b>	<b>(84,172,132)</b>	<b>(84,172,132)</b>	<b>(80,265,132)</b>
<b>***Deferred Income Tax</b>			
190 Accum. Deferred Income Taxes	317,842,280	321,922,886	334,225,995
255 Accum. Deferred Investment Tax Credits	(316,118)	(330,118)	(320,118)
282 Accum. Def. Income Taxes - Other Prop.	(1,028,684,609)	(1,033,202,609)	(1,037,168,705)
283 Accum. Deferred Income Taxes - Other	(208,926,375)	(215,172,470)	(234,425,962)
<b>***Total Deferred Income Tax</b>	<b>(920,084,823)</b>	<b>(926,782,311)</b>	<b>(937,688,790)</b>
<b>**TOTAL DEFERRED TAXES</b>	<b>(1,004,256,955)</b>	<b>(1,010,954,443)</b>	<b>(1,017,953,922)</b>
<b>**OTHER DEFERRED CREDITS</b>			
Total Unrealized Loss on Derivatives -LT	(94,693,662)	(106,594,742)	(142,826,359)
228.2 Accum. Prov. for Injuries and Damages	(265,000)	(265,000)	(265,000)
228.3 Pension and Post Retirement Liabilities	(65,496,626)	(62,085,872)	(59,159,814)
228.4 Accum. Misc. Operating Provisions	(49,476,474)	(78,150,961)	(78,427,799)
230 Asset Retirement Obligations (FAS 143)	(21,914,228)	(22,018,770)	(21,114,384)
252 Customer Advances for Construction	(98,907,897)	(99,326,506)	(99,745,099)
253 Other Deferred Credits	(199,301,665)	(205,457,450)	(211,101,240)
254 Other Regulatory Liabilities	(37,485,483)	(36,307,098)	(35,055,251)
256 Def. Gains from Dispos. of Utility Plt	(2,829,109)	(2,772,840)	(2,711,479)
257 Unamortized Gain on Reacquired Debt	(120,997)	(110,914)	(100,831)
<b>**TOTAL OTHER DEFERRED CREDITS</b>	<b>(570,491,141)</b>	<b>(613,090,152)</b>	<b>(650,507,256)</b>

**Puget Sound Energy  
Balance Sheet**

FERC Account and Description	Jan-10	Feb-10	Mar-10
<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	(8,376,461)	(8,376,461)	(8,376,461)
216 Unappropriated Retained Earnings	(355,864,261)	(355,864,261)	(355,314,101)
216.1 Unappr.Undistrib.Subsidiary Earnings	25,267,162	25,267,162	24,717,003
219 Other Comprehensive Income	203,346,776	196,717,933	190,438,052
433 Balance Transferred from Income	(3,600,031)	2,574,023	38,273,578
438 Dividends Declared - Common Stock	8,168,550	14,191,791	75,522,250
439 Adjustments to Retained Earnings	5,848,610	5,848,610	5,848,610
<b>****Total Common Equity</b>	<b>(3,085,276,754)</b>	<b>(3,079,708,302)</b>	<b>(2,988,958,170)</b>
<b>***TOTAL SHAREHOLDER'S EQUITY</b>	<b>(3,085,276,754)</b>	<b>(3,079,708,302)</b>	<b>(2,988,958,170)</b>
<b>**REDEEMABLE SECURITIES AND LONG-TERM DEBT</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)	(2,645,860,000)	(2,970,860,000)
221 Junior Subordinated Debt	(250,000,000)	(250,000,000)	(250,000,000)
226 Unamort.Disct. on Long-term Debt-Debit Long-term Debt	-	-	-
<b>****Long-term Debt</b>	<b>(3,120,860,000)</b>	<b>(2,895,860,000)</b>	<b>(3,220,860,000)</b>
<b>***REDEEMABLE SECURITIES AND LTD</b>			
<b>**TOTAL CAPITALIZATION</b>	<b>(6,206,136,754)</b>	<b>(5,975,568,302)</b>	<b>(6,209,818,170)</b>
<b>*TOTAL CAPITALIZATION AND LIABILITIES</b>	<b>\$ (8,533,205,251)</b>	<b>\$ (8,500,115,068)</b>	<b>\$ (8,554,734,501)</b>

**PSE Regulated Capital Structure**

31-Mar-10

(Dollars in Thousands)

	Amount	Percent
<b>Puget Sound Energy</b>		
Short-Term Debt	62,898	1.0%
Long-Term Debt	3,220,860	49.6%
Preferred Stock		0.0%
Regulated Equity	3,204,113	49.4%
Total Capitalization	<u>6,487,871</u>	<u>100.0%</u>

**Regulated Equity:**

Common Equity (Book)	2,988,958
Adjustments	
Less: Unregulated Subsidiary - PWI	5,695
Less: Unregulated Subsidiary - HEDC	(30,412)
Less: OCI Deveratives	(71,590)
Less: OCI Pension/Benefits	(118,848)
<b>Total Regulated Equity</b>	<u>3,204,113</u>