

VE-121336



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

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STATE OF WASH
UTIL. AND TRANS
COMMISSION

August 13, 2012

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

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 June 30, 2012. The materials being submitted also include an allocated rate base, the regulated capital structure and average number of customers.

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

Sincerely,

John H. Story
Director, Cost & Regulation

Enclosure

Cc: Thomas Schooley Assistant Director, Energy Regulation

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE 12 MONTHS ENDED JUNE 30, 2012

(July through December 2011 spread is based on allocation factors developed for the 12 ME 12/31/2010)

(January through June 2012 spread is based on allocation factors developed for the 12 ME 12/31/2011)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 2,120,008,164	\$ 1,135,099,157	\$ 3,255,107,321
3 - SALES FOR RESALE-FIRM	360,542	-	360,542
4 - SALES TO OTHER UTILITIES	123,650,360	-	123,650,360
5 - OTHER OPERATING REVENUES	56,068,111	13,901,934	69,970,044
6 - TOTAL OPERATING REVENUES	\$ 2,300,087,177	\$ 1,149,001,091	\$ 3,449,088,268
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 218,160,728	\$ -	\$ 218,160,728
12 - PURCHASED AND INTERCHANGED	717,639,197	588,140,057	1,305,779,254
13 - WHEELING	84,269,117	-	84,269,117
14 - RESIDENTIAL EXCHANGE	(72,809,411)	-	(72,809,411)
15 - TOTAL PRODUCTION EXPENSES	\$ 947,259,632	\$ 588,140,057	\$ 1,535,399,689
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 117,133,188	\$ 1,783,066	\$ 118,916,255
18 - TRANSMISSION EXPENSE	13,719,587	(38,579)	13,681,008
19 - DISTRIBUTION EXPENSE	81,255,580	52,377,195	133,632,775
20 - CUSTOMER ACCTS EXPENSES	48,782,553	30,485,452	79,268,005
21 - CUSTOMER SERVICE EXPENSES	15,572,403	4,866,141	20,438,544
22 - CONSERVATION AMORTIZATION	85,049,596	29,433,195	114,482,790
23 - ADMIN & GENERAL EXPENSE	99,346,711	48,070,990	147,417,701
24 - DEPRECIATION	211,188,070	103,605,570	314,793,639
25 - AMORTIZATION	39,939,122	12,009,510	51,948,632
26 - AMORTIZ OF PROPERTY LOSS	17,837,766	-	17,837,766
27 - OTHER OPERATING EXPENSES	65,549,106	(137,395)	65,411,710
28 - ASC 815	20,062,310	-	20,062,310
29 - TAXES OTHER THAN INCOME TAXES	207,365,222	112,503,798	319,869,020
30 - INCOME TAXES	133,244	519,801	653,045
31 - DEFERRED INCOME TAXES	61,574,623	29,417,300	90,991,923
32 - TOTAL OPERATING REV. DEDUCT.	\$ 2,031,768,711	\$ 1,013,036,102	\$ 3,044,804,813
NET OPERATING INCOME	\$ 268,318,466	\$ 135,964,989	\$ 404,283,455
RATE BASE (AMA For 12 Months Ended June 30, 2012)	\$ 4,409,130,412	\$ 1,594,035,958	

Allocated

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE 12 MONTHS ENDED JUNE 30, 2012

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 2,120,008,164	\$ 1,135,099,157	\$ -	\$ -	\$ 3,255,107,321
3 - SALES FOR RESALE-FIRM	360,542	-	-	-	360,542
4 - SALES TO OTHER UTILITIES	123,650,360	-	-	-	123,650,360
5 - OTHER OPERATING REVENUES	56,068,111	13,901,934	-	-	69,970,044
6 - TOTAL OPERATING REVENUES	\$ 2,300,087,177	\$ 1,149,001,091	\$ -	\$ -	\$ 3,449,088,268
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 218,160,728	\$ -	\$ -	\$ -	\$ 218,160,728
12 - PURCHASED AND INTERCHANGED	717,639,197	588,140,057	-	-	1,305,779,254
13 - WHEELING	84,269,117	-	-	-	84,269,117
14 - RESIDENTIAL EXCHANGE	(72,809,411)	-	-	-	(72,809,411)
15 - TOTAL PRODUCTION EXPENSES	\$ 947,259,632	\$ 588,140,057	\$ -	\$ -	\$ 1,535,399,689
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 117,133,188	\$ 1,783,066	\$ -	\$ -	\$ 118,916,255
18 - TRANSMISSION EXPENSE	13,719,587	(38,579)	-	-	13,681,008
19 - DISTRIBUTION EXPENSE	81,255,580	52,377,195	-	-	133,632,775
20 - CUSTOMER ACCTS EXPENSES	30,942,941	18,069,841	30,255,224	-	79,268,005
21 - CUSTOMER SERVICE EXPENSES	14,135,988	3,864,629	2,437,928	-	20,438,544
22 - CONSERVATION AMORTIZATION	85,049,596	29,433,195	-	-	114,482,790
23 - ADMIN & GENERAL EXPENSE	39,531,820	17,223,730	90,662,152	-	147,417,701
24 - DEPRECIATION	194,667,467	95,180,771	24,945,401	-	314,793,639
25 - AMORTIZATION	18,749,372	1,209,927	31,989,334	-	51,948,632
26 - AMORTIZ OF PROPERTY LOSS	17,837,766	-	-	-	17,837,766
27 - OTHER OPERATING EXPENSES	65,549,106	(137,395)	-	-	65,411,710
28 - ASC 815	20,062,310	-	-	-	20,062,310
29 - TAXES OTHER THAN INCOME TAXES	204,533,652	111,052,998	4,282,370	-	319,869,020
30 - INCOME TAXES	133,244	519,801	-	-	653,045
31 - DEFERRED INCOME TAXES	67,016,404	32,135,159	(8,159,640)	-	90,991,923
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,917,577,652	\$ 950,814,393	\$ 176,412,768	\$ -	\$ 3,044,804,813
NET OPERATING INCOME	\$ 382,509,525	\$ 198,186,697	\$ (176,412,768)	\$ -	\$ 404,283,455
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (49,250,154)	\$ (49,250,154)
999 - INTEREST	-	-	-	210,177,717	210,177,717
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 160,927,563	\$ 160,927,563
NET INCOME	\$ 382,509,525	\$ 198,186,697	\$ (176,412,768)	\$ (160,927,563)	\$ 243,355,892

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2012

FERC Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
<i>2 - SALES TO CUSTOMERS</i>				
(2) 440 - Electric Residential Sales	1,122,966,144	-	-	1,122,966,144
(2) 442 - Electric Commercial & Industrial Sales	970,519,134	-	-	970,519,134
(2) 444 - Public Street & Highway Lighting	18,785,987	-	-	18,785,987
(2) 456 - Other Electric Revenues	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	5,687,514	-	-	5,687,514
(2) 456 - Other Electric Revenues - Conservation	2,049,385	-	-	2,049,385
(2) 480 - Gas Residential Sales	-	749,912,716	-	749,912,716
(2) 481 - Gas Commercial & Industrial Sales	-	369,884,817	-	369,884,817
(2) 489 - Rev From Transportation Of Gas To Others	-	15,301,624	-	15,301,624
(2) SUBTOTAL	2,120,008,164	1,135,099,157	-	3,255,107,321
<i>3 - SALES FOR RESALE-FIRM</i>				
(3) 447 - Electric Sales For Resale	360,542	-	-	360,542
(3) SUBTOTAL	360,542	-	-	360,542
<i>4 - SALES TO OTHER UTILITIES</i>				
(4) 447 - Electric Sales For Resale - Sales	39,717,688	-	-	39,717,688
(4) 447 - Electric Sales For Resale - Purchases	83,932,672	-	-	83,932,672
(4) SUBTOTAL	123,650,360	-	-	123,650,360
<i>5 - OTHER OPERATING REVENUES</i>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	3,729,697	-	-	3,729,697
(5) 451 - Electric Misc Service Revenue	7,512,629	-	-	7,512,629
(5) 454 - Rent For Electric Property	14,818,865	-	-	14,818,865
(5) 456 - Other Electric Revenues	30,006,920	-	-	30,006,920
(5) 487 - Forfeited Discounts	-	1,768,726	-	1,768,726
(5) 488 - Gas Misc Service Revenues	-	2,703,983	-	2,703,983
(5) 4894 - Gas Revenues from Storing Gas of Others	-	898,495	-	898,495
(5) 493 - Rent From Gas Property	-	7,945,784	-	7,945,784
(5) 495 - Other Gas Revenues	-	584,947	-	584,947
(5) SUBTOTAL	56,068,111	13,901,934	-	69,970,044
(1) TOTAL OPERATING REVENUES	2,300,087,177	1,149,001,091	-	3,449,088,268
10 - ENERGY COST				
<i>11 - FUEL</i>				
(11) 501 - Steam Operations Fuel	69,200,626	-	-	69,200,626
(11) 547 - Other Power Generation Oper Fuel	148,960,102	-	-	148,960,102
(11) SUBTOTAL	218,160,728	-	-	218,160,728
<i>12 - PURCHASED AND INTERCHANGED</i>				
(12) 555 - Purchased Power	679,109,113	-	-	679,109,113
(12) 557 - Other Power Supply Expense	38,530,085	-	-	38,530,085
(12) 804 - Natural Gas City Gate Purchases	-	551,246,097	-	551,246,097
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	42,879,621	-	42,879,621
(12) 8081 - Gas Withdrawn From Storage	-	55,813,580	-	55,813,580
(12) 8082 - Gas Delivered To Storage	-	(61,799,241)	-	(61,799,241)
(12) SUBTOTAL	717,639,197	588,140,057	-	1,305,779,254
<i>13 - WHEELING</i>				
(13) 565 - Transmission Of Electricity By Others	84,269,117	-	-	84,269,117
(13) SUBTOTAL	84,269,117	-	-	84,269,117
<i>14 - RESIDENTIAL EXCHANGE</i>				
(14) 555 - Purchased Power	(72,809,411)	-	-	(72,809,411)
(14) SUBTOTAL	(72,809,411)	-	-	(72,809,411)
(10) TOTAL ENERGY COST	947,259,632	588,140,057	-	1,535,399,689
GROSS MARGIN	1,352,827,545	560,861,034	-	1,913,688,579

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2012

FERC Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
<i>17 - OTHER ENERGY SUPPLY EXPENSES</i>				
(17) 500 - Steam Oper Supv & Engineering	772,817	-	-	772,817
(17) 502 - Steam Oper Steam Expenses	7,939,578	-	-	7,939,578
(17) 505 - Steam Oper Electric Expense	2,162,202	-	-	2,162,202
(17) 506 - Steam Oper Misc Steam Power	7,327,841	-	-	7,327,841
(17) 507 - Steam Operations Rents	65,418	-	-	65,418
(17) 510 - Steam Maint Supv & Engineering	1,753,080	-	-	1,753,080
(17) 511 - Steam Maint Structures	2,576,771	-	-	2,576,771
(17) 512 - Steam Maint Boiler Plant	17,089,973	-	-	17,089,973
(17) 513 - Steam Maint Electric Plant	4,229,778	-	-	4,229,778
(17) 514 - Steam Maint Misc Steam Plant	2,921,901	-	-	2,921,901
(17) 535 - Hydro Oper Supv & Engineering	1,996,277	-	-	1,996,277
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	3,070,172	-	-	3,070,172
(17) 538 - Hydro Oper Electric Expenses	212,450	-	-	212,450
(17) 539 - Hydro Oper Misc Hydraulic Exp	3,632,543	-	-	3,632,543
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	5,103	-	-	5,103
(17) 542 - Hydro Maint Structures	1,161,476	-	-	1,161,476
(17) 543 - Hydro Maint Res. Dams & Waterways	436,736	-	-	436,736
(17) 544 - Hydro Maint Electric Plant	523,984	-	-	523,984
(17) 545 - Hydro Maint Misc Hydraulic Plant	3,851,018	-	-	3,851,018
(17) 546 - Other Pwr Gen Oper Supv & Eng	4,981,984	-	-	4,981,984
(17) 548 - Other Power Gen Oper Gen Exp	7,583,490	-	-	7,583,490
(17) 549 - Other Power Gen Oper Misc	3,430,991	-	-	3,430,991
(17) 550 - Other Power Gen Oper Rents	6,337,290	-	-	6,337,290
(17) 551 - Other Power Gen Maint Supv & Eng	872,707	-	-	872,707
(17) 552 - Other Power Gen Maint Structures	785,878	-	-	785,878
(17) 553 - Other Power Gen Maint Gen & Elec	29,836,877	-	-	29,836,877
(17) 554 - Other Power Gen Maint Misc	894,432	-	-	894,432
(17) 556 - System Control & Load Dispatch	680,421	-	-	680,421
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	215,473	-	215,473
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	15,390	-	15,390
(17) 742 - Production Plant Maint Prod Equip	-	5,682	-	5,682
(17) 8072 - Purchased Gas Expenses	-	535,982	-	535,982
(17) 8074 - Purchased Gas Calculation Exp	-	40,871	-	40,871
(17) 812 - Gas Used For Other Utility Operations	-	(139,204)	-	(139,204)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	140,639	-	140,639
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	5,677	-	5,677
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	2,689	-	2,689
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	137,749	-	137,749
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	29,952	-	29,952
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	44,382	-	44,382
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	42,185	-	42,185
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	43,962	-	43,962
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(4,850)	-	(4,850)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	122,830	-	122,830
(17) 831 - Undergrnd Strge - Maint Structures	-	3,737	-	3,737
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	12,744	-	12,744

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2012

FERC Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	762	-	762
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	-	231,314	-	231,314
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	8,319	-	8,319
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	7,366	-	7,366
(17) 841 - Operating Labor & Expenses	-	257,123	-	257,123
(17) 8432 - Maint Struc & Impro	-	4,063	-	4,063
(17) 8433 - Maintenance of Gas Holders	-	5,209	-	5,209
(17) 8436 - Maintenance of Vaporizing Equipment	-	4,854	-	4,854
(17) 8438 - Maint Measure & Reg	-	4,617	-	4,617
(17) 8439 - Other Gas Maintenance	-	3,552	-	3,552
(17) SUBTOTAL	117,133,188	1,783,066	-	118,916,255
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	1,912,878	-	-	1,912,878
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	142,730	-	-	142,730
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	1,987,784	-	-	1,987,784
(18) 5613 - Load Dispatch - Service and Scheduling	955,888	-	-	955,888
(18) 5615 - Reliability Planning & Standards	388,371	-	-	388,371
(18) 5616 - Transmission Svc Studies	37,341	-	-	37,341
(18) 5617 Gen Intercnct Studies	148,517	-	-	148,517
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	326,194	-	-	326,194
(18) 563 - Transmission Oper Overhead Line Exp	570,383	-	-	570,383
(18) 566 - Transmission Oper Misc	778,547	-	-	778,547
(18) 567 - Transmission Oper Rents	146,424	-	-	146,424
(18) 568 - Transmission Maint Supv & Eng	148,700	-	-	148,700
(18) 569 - Transmission Maint Structures	5,144	-	-	5,144
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Transmission Maint Structures	84,775	-	-	84,775
(18) 570 - Transmission Maint Station Equipment	1,360,314	-	-	1,360,314
(18) 571 - Transmission Maint Overhead Lines	4,725,599	-	-	4,725,599
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Structures & Improvements	-	41,922	-	41,922
(18) 863 - Transmission Maint Supv & Eng	-	(16,251)	-	(16,251)
(18) 865 - Transmission Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	(64,250)	-	(64,250)
(18) SUBTOTAL	13,719,587	(38,579)	-	13,681,008
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	2,685,705	-	-	2,685,705
(19) 581 - Distribution Oper Load Dispatching	1,852,113	-	-	1,852,113
(19) 582 - Distribution Oper Station Expenses	1,870,093	-	-	1,870,093
(19) 583 - Distribution Oper Overhead Line Exp	4,331,665	-	-	4,331,665
(19) 584 - Distribution Oper Underground Line Exp	2,322,158	-	-	2,322,158
(19) 585 - Distribution Oper St Lighting & Signal	724,292	-	-	724,292
(19) 586 - Distribution Oper Meter Expense	1,231,463	-	-	1,231,463
(19) 587 - Distribution Oper Cust Installation	4,290,352	-	-	4,290,352
(19) 588 - Distribution Oper Misc Dist Exp	2,203,935	-	-	2,203,935
(19) 589 - Distribution Oper Rents	921,686	-	-	921,686
(19) 591 - Distribution Maint Structures	795	-	-	795
(19) 592 - Distribution Maint Station Equipment	2,945,234	-	-	2,945,234
(19) 593 - Distribution Maint Overhead Lines	39,840,838	-	-	39,840,838
(19) 594 - Distribution Maint Underground Lines	13,227,266	-	-	13,227,266
(19) 595 - Distribution Maint Line Transformers	220,985	-	-	220,985

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2012

FERC Account Description	Electric	Gas	Common	Total
(19) 596 - Distribution Maint St Lighting/Signal	2,002,612	-	-	2,002,612
(19) 597 - Distribution Maint Meters	584,388	-	-	584,388
(19) 870 - Distribution Oper Supv & Engineering	-	1,861,633	-	1,861,633
(19) 871 - Distribution Oper Load Dispatching	-	1,029,327	-	1,029,327
(19) 874 - Distribution Oper Mains & Services Exp	-	14,553,835	-	14,553,835
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	2,366,393	-	2,366,393
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	242,082	-	242,082
(19) 878 - Distribution Oper Meter & House Reg	-	6,857,723	-	6,857,723
(19) 879 - Distribution Oper Customer Install Exp	-	4,458,940	-	4,458,940
(19) 880 - Distribution Oper Other Expense	-	3,649,886	-	3,649,886
(19) 881 - Distribution Oper Rents Expense	-	228,777	-	228,777
(19) 886 - Maint of Facilities and Structures	-	124,900	-	124,900
(19) 887 - Distribution Maint Mains	-	7,013,949	-	7,013,949
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	739,477	-	739,477
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	541,987	-	541,987
(19) 892 - Distribution Maint Services	-	5,919,479	-	5,919,479
(19) 893 - Distribution Maint Meters & House Reg	-	1,737,998	-	1,737,998
(19) 894 - Distribution Maint Other Equipment	-	1,050,808	-	1,050,808
(19) SUBTOTAL	81,255,580	52,377,195	-	133,632,775
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	295,612	295,612
(20) 902 - Meter Reading Expense	16,347,472	11,707,885	314,205	28,369,562
(20) 903 - Customer Records & Collection Expense	3,279,191	1,746,385	29,752,026	34,777,601
(20) 904 - Uncollectible Accounts	11,316,278	4,615,571	-	15,931,849
(20) 905 - Misc. Customer Accounts Expense	-	-	(106,619)	(106,619)
(20) SUBTOTAL	30,942,941	18,069,841	30,255,224	79,268,005
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	13,070,953	3,665,824	1,125,330	17,862,107
(21) 909 - Info & Instructional Advertising	915,625	13,707	1,152,833	2,082,166
(21) 910 - Misc Cust Svc & Info Expense	-	-	156,948	156,948
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	143,427	185,097	2,816	331,340
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	5,983	-	-	5,983
(21) SUBTOTAL	14,135,988	3,864,629	2,437,928	20,438,544
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	85,049,596	29,433,195	-	114,482,790
(22) SUBTOTAL	85,049,596	29,433,195	-	114,482,790
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	4,682,038	2,124,991	28,974,677	35,781,706
(23) 921 - Office Supplies and Expenses	725,620	286,961	7,887,629	8,900,211
(23) 922 - Admin Expenses Transferred	-	-	(259,372)	(259,372)
(23) 923 - Outside Services Employed	2,040,016	1,186,795	15,590,623	18,817,433
(23) 924 - Property Insurance	3,683,916	313,164	1,848,326	5,845,406
(23) 925 - Injuries & Damages	682,375	1,755,562	3,111,682	5,549,619
(23) 926 - Emp Pension & Benefits	16,957,951	8,270,366	12,320,579	37,548,896
(23) 928 - Regulatory Commission Expense	8,104,987	2,253,776	1,425,926	11,784,689
(23) 9301 - Gen Advertising Exp	-	-	39,673	39,673
(23) 9302 - Misc. General Expenses	1,977,518	469,041	1,504,273	3,950,832
(23) 931 - Rents	388,957	-	9,347,093	9,736,050
(23) 932 - Maint Of General Plant- Gas	-	563,074	-	563,074
(23) 935 - Maint General Plant - Electric	288,442	-	8,871,042	9,159,484
(23) SUBTOTAL	39,531,820	17,223,730	90,662,152	147,417,701
TOTAL OPERATING AND MAINTENANCE	381,768,699	122,713,077	123,355,303	627,837,079

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2012

FERC Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	194,386,456	95,131,599	24,945,401	314,463,456
(24) 4031 - Depreciation Expense - FAS143	281,012	49,172	-	330,183
(24) SUBTOTAL	194,667,467	95,180,771	24,945,401	314,793,639
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	4,944,886	1,024,770	31,989,334	37,958,990
(25) 406 - Amortization Of Plant Acquisition Adj	12,536,361	-	-	12,536,361
(25) 4111 - Accretion Exp - FAS143	1,268,125	185,156	-	1,453,281
(25) SUBTOTAL	18,749,372	1,209,927	31,989,334	51,948,632
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	17,837,766	-	-	17,837,766
(26) SUBTOTAL	17,837,766	-	-	17,837,766
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	80,972,967	-	-	80,972,967
(27) 4074 - Regulatory Credits	(13,663,590)	-	-	(13,663,590)
(27) 4116 - Gains From Disposition Of Utility Plant	(1,825,295)	(187,300)	-	(2,012,595)
(27) 4117 - Losses From Disposition Of Utility Plant	121,429	49,905	-	171,334
(27) 4118 - Gains From Disposition Of Allowances	(56,406)	-	-	(56,406)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	65,549,106	(137,395)	-	65,411,710
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(4,773,929)	-	-	(4,773,929)
(28) 4265 - FAS 133 Loss	24,836,239	-	-	24,836,239
(28) SUBTOTAL	20,062,310	-	-	20,062,310
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	316,866,021	96,253,302	56,934,735	470,054,058
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	204,533,652	111,052,998	4,282,370	319,869,020
(29) SUBTOTAL	204,533,652	111,052,998	4,282,370	319,869,020
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	133,244	519,801	-	653,045
(30) SUBTOTAL	133,244	519,801	-	653,045
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	260,105,810	138,310,411	21,681,102	420,097,323
(31) 4111 - Def Fit-Cr - Util Oper Income	(193,089,406)	(106,134,248)	(29,840,742)	(329,064,396)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	(41,004)	-	(41,004)
(31) SUBTOTAL	67,016,404	32,135,159	(8,159,640)	90,991,923
NET OPERATING INCOME	382,509,525	198,186,697	(176,412,768)	404,283,455
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	111,000	-	-	111,000
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(2,857,450)	(2,857,450)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(2,443,647)	(2,443,647)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	1,731,376	1,731,376
(99) 417 - Revenues From Non-Utility Operations	-	-	(32,157)	(32,157)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	2,850,202	2,850,203
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	558,750	558,750
(99) 419 - Interest And Dividend Income	-	-	(22,116,739)	(22,116,739)
(99) 4191 - Allowance For Other Funds Used During Constructor	(31,611,216)	(1,478,286)	(1,792,923)	(34,882,424)

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2012

FERC Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	(922,049)	(1,829)	(923,878)
(99) 4211 - Gain On Disposition Of Property	(38,139)	-	-	(38,139)
(99) 4212 - Loss On Disposition Of Property	55,214	-	-	55,214
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(1,156,037)	-	-	(1,156,037)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	795	-	-	795
(99) 4261 - Donations	-	-	1,170,951	1,170,951
(99) 4262 - Life Insurance	-	-	(3,829,800)	(3,829,800)
(99) 4263 - Penalties	-	-	474,131	474,131
(99) 4264 - Expenses For Civic & Political Activities	-	-	3,817,079	3,817,079
(99) 4265 - Other Deductions	-	-	8,260,619	8,260,619
(99) SUBTOTAL	(32,638,383)	(2,400,335)	(14,211,436)	(49,250,154)
999 - INTEREST				
(999) 427 - Interest On Long Term Debt	-	-	224,450,052	224,450,052
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	6,925,402	6,925,402
(999) 4281 - Amortization Of Loss On Required Debt	-	-	1,431,373	1,431,373
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	242,485	242,485
(999) 431 - Other Interest Expense	2,586,360	1,266,162	3,206,092	7,058,615
(999) 432 - Allowances For Borrowed Funds	(27,395,931)	(1,068,516)	(1,465,762)	(29,930,209)
(999) SUBTOTAL	(24,809,571)	197,646	234,789,642	210,177,717
9999 - EXTRAORDINARY ITEMS				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	(57,447,954)	(2,202,689)	220,578,206	160,927,563
NET INCOME	439,957,479	200,389,386	(396,990,974)	243,355,892

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE 12 MONTHS ENDED JUNE 30, 2012

(July through December 2011 spread is based on allocation factors developed for the 12 ME 12/31/2010)
(January through June 2012 spread is based on allocation factors developed for the 12 ME 12/31/2011)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Blended Electric Rate	Blended Gas Rate	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 174,165	\$ 121,447	1	58.92%	41.08%	\$ 295,612
(20) 902 - Meter Reading Expense	\$ 198,978	\$ 115,227	2	63.33%	36.67%	\$ 314,205
(20) 903 - Customer Records & Collection Expense	\$ 17,529,290	\$ 12,222,735	1	58.92%	41.08%	\$ 29,752,026
(20) 905 - Misc. Customer Accounts Expense	\$ (62,820)	\$ (43,799)	-1	58.92%	41.08%	\$ (106,619)
SUBTOTAL	\$ 17,839,612	\$ 12,415,611				\$ 30,255,224
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 663,027	\$ 462,303	1	58.92%	41.08%	\$ 1,125,330
(21) 909 - Info & Instructional Advertising	\$ 679,289	\$ 473,545	1	58.92%	41.08%	\$ 1,152,833
(21) 910 - Misc Cust Svc & Info Expense	\$ 92,441	\$ 64,508	1	58.90%	41.10%	\$ 156,948
(21) 911 - Sales Supervision Exp	\$ -	\$ -	1	0.00%	0.00%	\$ -
(21) 912 - Demonstration & Selling Expense	\$ 1,659	\$ 1,157	1	58.92%	41.08%	\$ 2,816
(21) 913 - Advertising Expense	\$ -	\$ -	1	0.00%	0.00%	\$ -
(21) 916 - Misc. Sales Expense	\$ -	\$ -	1	0.00%	0.00%	\$ -
SUBTOTAL	\$ 1,436,415	\$ 1,001,512				\$ 2,437,928
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 19,185,851	\$ 9,788,826	4	66.22%	33.78%	\$ 28,974,677
(23) 921 - Office Supplies and Expenses	\$ 5,233,641	\$ 2,653,989	4	66.35%	33.65%	\$ 7,887,629
(23) 922 - Admin Expenses Transferred	\$ (171,844)	\$ (87,528)	4	66.25%	33.75%	\$ (259,372)
(23) 923 - Outside Services Employed	\$ 10,322,915	\$ 5,267,708	4	66.21%	33.79%	\$ 15,590,623
(23) 924 - Property Insurance	\$ 1,126,752	\$ 721,575	3	60.96%	39.04%	\$ 1,848,326
(23) 925 - Injuries & Damages	\$ 1,833,202	\$ 1,278,479	1	58.91%	41.09%	\$ 3,111,682
(23) 926 - Emp Pension & Benefits	\$ 8,254,011	\$ 4,066,568	5	66.99%	33.01%	\$ 12,320,579
(23) 928 - Regulatory Commission Expense	\$ 944,137	\$ 481,790	4	66.21%	33.79%	\$ 1,425,926
(23) 9301 - Gen Advertising Exp	\$ 26,231	\$ 13,441	4	66.12%	33.88%	\$ 39,673
(23) 9302 - Misc. General Expenses	\$ 995,299	\$ 508,975	4	66.16%	33.84%	\$ 1,504,273
(23) 931 - Rents	\$ 6,190,227	\$ 3,156,866	4	66.23%	33.77%	\$ 9,347,093
(23) 932 - Maint Of General Plant- Gas	\$ -	\$ -	4	0.00%	0.00%	\$ -
(23) 935 - Maint General Plant - Electric	\$ 5,874,470	\$ 2,996,572	4	66.22%	33.78%	\$ 8,871,042
SUBTOTAL	\$ 59,814,891	\$ 30,847,260				\$ 90,662,152
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	\$ 16,520,602	\$ 8,424,799	4	66.23%	33.77%	\$ 24,945,401
(24) 4031 - Depreciation Expense - ASC 815	\$ -	\$ -	4	0.00%	0.00%	\$ -
SUBTOTAL	\$ 16,520,602	\$ 8,424,799				\$ 24,945,401
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	\$ 21,189,750	\$ 10,799,584	4	66.24%	33.76%	\$ 31,989,334
(25) 406 - Amortization Of Plant Acquisition Adj	\$ -	\$ -	4	0.00%	0.00%	\$ -
(25) 4111 - Accretion Exp - FAS143	\$ -	\$ -	4	0.00%	0.00%	\$ -
SUBTOTAL	\$ 21,189,750	\$ 10,799,584				\$ 31,989,334
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 2,831,570	\$ 1,450,801	4	66.12%	33.88%	\$ 4,282,370
SUBTOTAL	\$ 2,831,570	\$ 1,450,801				\$ 4,282,370
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4			\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ 14,377,947	\$ 7,303,155	4	66.32%	33.68%	\$ 21,681,102
(31) 4111 - Def Fit-Cr - Util Oper Income	\$ (19,819,728)	\$ (10,021,014)	4	66.42%	33.58%	\$ (29,840,742)
SUBTOTAL	\$ (5,441,781)	\$ (2,717,859)				\$ (8,159,640)
GRAND TOTAL	\$ 114,191,060	\$ 62,221,708				\$ 176,412,768

Allocation Method	Electric	Gas	Electric	Gas
	Jul 11 - Dec 11		Jan 12 - Jun 12	
1 - 12 Month Average number of Customers	58.96%	41.04%	58.88%	41.12%
2 - Joint Meter Reading Customers	63.35%	36.65%	63.30%	36.70%
3 - Non-Production Plant	60.89%	39.11%	61.13%	38.87%
4 - 4-Factor Allocator	66.51%	33.49%	65.95%	34.05%
5 - Direct Labor	67.31%	32.69%	66.72%	33.28%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED JUNE 30, 2012

(Based on allocation factors developed for the 12 ME 12/31/2011)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 145,457,498	\$ 58,505,770	\$ 203,963,268
3 - SALES FOR RESALE-FIRM	22,092	-	22,092
4 - SALES TO OTHER UTILITIES	952,800	-	952,800
5 - OTHER OPERATING REVENUES	4,103,825	1,113,013	5,216,838
6 - TOTAL OPERATING REVENUES	\$ 150,536,216	\$ 59,618,783	\$ 210,154,998
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 7,521,314	\$ -	\$ 7,521,314
12 - PURCHASED AND INTERCHANGED	34,937,211	23,792,678	58,729,889
13 - WHEELING	7,380,431	-	7,380,431
14 - RESIDENTIAL EXCHANGE	(4,500,285)	-	(4,500,285)
15 - TOTAL PRODUCTION EXPENSES	\$ 45,338,671	\$ 23,792,678	\$ 69,131,349
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 9,564,111	\$ 136,009	\$ 9,700,120
18 - TRANSMISSION EXPENSE	2,637,998	63	2,638,061
19 - DISTRIBUTION EXPENSE	5,276,660	4,354,954	9,631,614
20 - CUSTOMER ACCTS EXPENSES	4,132,027	2,466,762	6,598,790
21 - CUSTOMER SERVICE EXPENSES	972,195	226,886	1,199,081
22 - CONSERVATION AMORTIZATION	5,836,269	7,288,229	13,124,498
23 - ADMIN & GENERAL EXPENSE	8,833,111	4,047,743	12,880,853
24 - DEPRECIATION	19,486,390	8,749,017	28,235,407
25 - AMORTIZATION	3,047,863	847,644	3,895,507
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	3,871,762	(3,781)	3,867,981
28 - ASC 815	(22,571,882)	-	(22,571,882)
29 - TAXES OTHER THAN INCOME TAXES	15,693,246	6,608,515	22,301,761
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	13,979,987	388,735	14,368,722
32 - TOTAL OPERATING REV. DEDUCT.	\$ 117,532,856	\$ 58,903,454	\$ 176,436,310
NET OPERATING INCOME	\$ 33,003,360	\$ 715,328	\$ 33,718,688

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED JUNE 30, 2012

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 145,457,498	\$ 58,505,770	\$ -	\$ -	\$ 203,963,268
3 - SALES FOR RESALE-FIRM	22,092	-	-	-	22,092
4 - SALES TO OTHER UTILITIES	952,800	-	-	-	952,800
5 - OTHER OPERATING REVENUES	4,103,825	1,113,013	-	-	5,216,838
6 - TOTAL OPERATING REVENUES	\$ 150,536,216	\$ 59,618,783	\$ -	\$ -	\$ 210,154,998
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 7,521,314	\$ -	\$ -	\$ -	\$ 7,521,314
12 - PURCHASED AND INTERCHANGED	34,937,211	23,792,678	-	-	58,729,889
13 - WHEELING	7,380,431	-	-	-	7,380,431
14 - RESIDENTIAL EXCHANGE	(4,500,285)	-	-	-	(4,500,285)
15 - TOTAL PRODUCTION EXPENSES	\$ 45,338,671	\$ 23,792,678	\$ -	\$ -	\$ 69,131,349
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 9,564,111	\$ 136,009	\$ -	\$ -	\$ 9,700,120
18 - TRANSMISSION EXPENSE	2,637,998	63	-	-	2,638,061
19 - DISTRIBUTION EXPENSE	5,276,660	4,354,954	-	-	9,631,614
20 - CUSTOMER ACCTS EXPENSES	2,667,486	1,445,307	2,485,997	-	6,598,790
21 - CUSTOMER SERVICE EXPENSES	866,807	153,287	178,987	-	1,199,081
22 - CONSERVATION AMORTIZATION	5,836,269	7,288,229	-	-	13,124,498
23 - ADMIN & GENERAL EXPENSE	3,544,437	1,294,449	8,041,968	-	12,880,853
24 - DEPRECIATION	18,092,267	8,029,231	2,113,910	-	28,235,407
25 - AMORTIZATION	1,597,618	98,882	2,199,007	-	3,895,507
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	3,871,762	(3,781)	-	-	3,867,981
28 - ASC 815	(22,571,882)	-	-	-	(22,571,882)
29 - TAXES OTHER THAN INCOME TAXES	15,493,272	6,505,268	303,221	-	22,301,761
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	12,896,137	(170,857)	1,643,442	-	14,368,722
32 - TOTAL OPERATING REV. DEDUCT.	\$ 106,546,060	\$ 52,923,719	\$ 16,966,531	\$ -	\$ 176,436,310
NET OPERATING INCOME	\$ 43,990,155	\$ 6,695,064	\$ (16,966,531)	\$ -	\$ 33,718,688
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (8,360,500)	\$ (8,360,500)
999 - INTEREST	-	-	-	20,057,072	20,057,072
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 11,696,572	\$ 11,696,572
NET INCOME	\$ 43,990,155	\$ 6,695,064	\$ (16,966,531)	\$ (11,696,572)	\$ 22,022,116

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2012**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	75,096,537	-	-	75,096,537
(2) 442 - Electric Commercial & Industrial Sales	75,374,464	-	-	75,374,464
(2) 444 - Public Street & Highway Lighting	1,548,032	-	-	1,548,032
(2) 456 - Other Electric Revenues	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(6,752,729)	-	-	(6,752,729)
(2) 456 - Other Electric Revenues - Conservation	191,194	-	-	191,194
(2) 480 - Gas Residential Sales	-	36,751,108	-	36,751,108
(2) 481 - Gas Commercial & Industrial Sales	-	20,602,362	-	20,602,362
(2) 489 - Rev From Transportation Of Gas To Others	-	1,152,300	-	1,152,300
(2) SUBTOTAL	145,457,498	58,505,770	-	203,963,268
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	22,092	-	-	22,092
(3) SUBTOTAL	22,092	-	-	22,092
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	361,303	-	-	361,303
(4) 447 - Electric Sales For Resale - Purchases	591,497	-	-	591,497
(4) SUBTOTAL	952,800	-	-	952,800
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	260,649	-	-	260,649
(5) 451 - Electric Misc Service Revenue	688,284	-	-	688,284
(5) 454 - Rent For Electric Property	1,299,375	-	-	1,299,375
(5) 456 - Other Electric Revenues	1,855,517	-	-	1,855,517
(5) 487 - Forfeited Discounts	-	127,868	-	127,868
(5) 488 - Gas Misc Service Revenues	-	197,400	-	197,400
(5) 4894 - Gas Revenues from Storing Gas of Others	-	92,798	-	92,798
(5) 493 - Rent From Gas Property	-	646,427	-	646,427
(5) 495 - Other Gas Revenues	-	48,520	-	48,520
(5) SUBTOTAL	4,103,825	1,113,013	-	5,216,838
(1) TOTAL OPERATING REVENUES	150,536,216	59,618,783	-	210,154,998
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	4,131,981	-	-	4,131,981
(11) 547 - Other Power Generation Oper Fuel	3,389,334	-	-	3,389,334
(11) SUBTOTAL	7,521,314	-	-	7,521,314
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	35,999,086	-	-	35,999,086
(12) 557 - Other Power Supply Expense	(1,061,875)	-	-	(1,061,875)
(12) 804 - Natural Gas City Gate Purchases	-	23,657,255	-	23,657,255
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	(2,619,293)	-	(2,619,293)
(12) 8081 - Gas Withdrawn From Storage	-	4,215,142	-	4,215,142
(12) 8082 - Gas Delivered To Storage	-	(1,460,426)	-	(1,460,426)
(12) SUBTOTAL	34,937,211	23,792,678	-	58,729,889
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	7,380,431	-	-	7,380,431
(13) SUBTOTAL	7,380,431	-	-	7,380,431
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(4,500,285)	-	-	(4,500,285)
(14) SUBTOTAL	(4,500,285)	-	-	(4,500,285)
(10) TOTAL ENERGY COST	45,338,671	23,792,678	-	69,131,349
GROSS MARGIN	105,197,544	35,826,105	-	141,023,649

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2012**

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
<i>17 - OTHER ENERGY SUPPLY EXPENSES</i>				
(17) 500 - Steam Oper Supv & Engineering	91,497	-	-	91,497
(17) 502 - Steam Oper Steam Expenses	561,112	-	-	561,112
(17) 505 - Steam Oper Electric Expense	105,681	-	-	105,681
(17) 506 - Steam Oper Misc Steam Power	785,016	-	-	785,016
(17) 507 - Steam Operations Rents	7,158	-	-	7,158
(17) 510 - Steam Maint Supv & Engineering	163,999	-	-	163,999
(17) 511 - Steam Maint Structures	89,011	-	-	89,011
(17) 512 - Steam Maint Boiler Plant	1,642,018	-	-	1,642,018
(17) 513 - Steam Maint Electric Plant	631,410	-	-	631,410
(17) 514 - Steam Maint Misc Steam Plant	223,230	-	-	223,230
(17) 535 - Hydro Oper Supv & Engineering	167,856	-	-	167,856
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	181,311	-	-	181,311
(17) 538 - Hydro Oper Electric Expenses	19,022	-	-	19,022
(17) 539 - Hydro Oper Misc Hydraulic Exp	318,242	-	-	318,242
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	74,353	-	-	74,353
(17) 543 - Hydro Maint Res. Dams & Waterways	19,915	-	-	19,915
(17) 544 - Hydro Maint Electric Plant	27,883	-	-	27,883
(17) 545 - Hydro Maint Misc Hydraulic Plant	186,190	-	-	186,190
(17) 546 - Other Pwr Gen Oper Supv & Eng	331,306	-	-	331,306
(17) 548 - Other Power Gen Oper Gen Exp	578,410	-	-	578,410
(17) 549 - Other Power Gen Oper Misc	278,648	-	-	278,648
(17) 550 - Other Power Gen Oper Rents	880,534	-	-	880,534
(17) 551 - Other Power Gen Maint Supv & Eng	108,913	-	-	108,913
(17) 552 - Other Power Gen Maint Structures	73,890	-	-	73,890
(17) 553 - Other Power Gen Maint Gen & Elec	2,573,269	-	-	2,573,269
(17) 554 - Other Power Gen Maint Misc	143,669	-	-	143,669
(17) 556 - System Control & Load Dispatch	(699,432)	-	-	(699,432)
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	26,739	-	26,739
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	14,799	-	14,799
(17) 8074 - Purchased Gas Calculation Exp	-	3,418	-	3,418
(17) 812 - Gas Used For Other Utility Operations	-	(6,234)	-	(6,234)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	12,318	-	12,318
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	-	-	-
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	1,491	-	1,491
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	10,742	-	10,742
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	2,268	-	2,268
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	-	-	-
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	6,301	-	6,301
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(508)	-	(508)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	10,500	-	10,500
(17) 831 - Undergrnd Strge - Maint Structures	-	971	-	971
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	368	-	368
(17) 833 - Undergrnd Strge - Maint Of Lines	-	8	-	8
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	-	18,267	-	18,267

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2012**

Account Description	Electric	Gas	Common	Total
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	-	-	-
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	461	-	461
(17) 841 - Operating Labor & Expenses	-	34,103	-	34,103
(17) 8432 - Maint Struc & Impro	-	-	-	-
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) SUBTOTAL	9,564,111	136,009	-	9,700,120
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	324,563	-	-	324,563
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	15,880	-	-	15,880
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	1,012,004	-	-	1,012,004
(18) 5613 - Load Dispatch - Service and Scheduling	133,137	-	-	133,137
(18) 5615 - Reliability Planning & Standards	35,133	-	-	35,133
(18) 5616 - Transmission Svc Studies	3,426	-	-	3,426
(18) 5617 Gen Intercnct Studies	12,911	-	-	12,911
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	66,140	-	-	66,140
(18) 563 - Transmission Oper Overhead Line Exp	36,034	-	-	36,034
(18) 566 - Transmission Oper Misc	65,442	-	-	65,442
(18) 567 - Transmission Oper Rents	41,337	-	-	41,337
(18) 568 - Transmission Maint Supv & Eng	10,198	-	-	10,198
(18) 569 - Transmission Maint Structures	16	-	-	16
(18) 5691 - Transmission Computer Hardware Maint	(185)	-	-	(185)
(18) 5692 - Transmission Maint Structures	7,006	-	-	7,006
(18) 570 - Transmission Maint Station Equipment	146,267	-	-	146,267
(18) 571 - Transmission Maint Overhead Lines	728,692	-	-	728,692
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Structures & Improvements	-	63	-	63
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transmission Maint of measur & regul station equi	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	2,637,998	63	-	2,638,061
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	57,794	-	-	57,794
(19) 581 - Distribution Oper Load Dispatching	(101,326)	-	-	(101,326)
(19) 582 - Distribution Oper Station Expenses	178,413	-	-	178,413
(19) 583 - Distribution Oper Overhead Line Exp	310,179	-	-	310,179
(19) 584 - Distribution Oper Underground Line Exp	196,340	-	-	196,340
(19) 585 - Distribution Oper St Lighting & Signal	23,359	-	-	23,359
(19) 586 - Distribution Oper Meter Expense	84,250	-	-	84,250
(19) 587 - Distribution Oper Cust Installation	373,312	-	-	373,312
(19) 588 - Distribution Oper Misc Dist Exp	135,602	-	-	135,602
(19) 589 - Distribution Oper Rents	41,398	-	-	41,398
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	103,328	-	-	103,328
(19) 593 - Distribution Maint Overhead Lines	2,527,317	-	-	2,527,317
(19) 594 - Distribution Maint Underground Lines	1,160,566	-	-	1,160,566
(19) 595 - Distribution Maint Line Transformers	24,061	-	-	24,061
(19) 596 - Distribution Maint St Lighting/Signal	113,530	-	-	113,530
(19) 597 - Distribution Maint Meters	48,536	-	-	48,536
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2012**

Account Description	Electric	Gas	Common	Total
(19) 870 - Distribution Oper Supv & Engineering	-	173,912	-	173,912
(19) 871 - Distribution Oper Load Dispatching	-	83,093	-	83,093
(19) 874 - Distribution Oper Mains & Services Exp	-	1,341,831	-	1,341,831
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	230,249	-	230,249
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	16,930	-	16,930
(19) 878 - Distribution Oper Meter & House Reg	-	531,546	-	531,546
(19) 879 - Distribution Oper Customer Install Exp	-	290,702	-	290,702
(19) 880 - Distribution Oper Other Expense	-	140,401	-	140,401
(19) 881 - Distribution Oper Rents Expense	-	17,753	-	17,753
(19) 886 - Maint of Facilities and Structures	-	6,323	-	6,323
(19) 887 - Distribution Maint Mains	-	681,529	-	681,529
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	25,215	-	25,215
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	51,724	-	51,724
(19) 892 - Distribution Maint Services	-	514,485	-	514,485
(19) 893 - Distribution Maint Meters & House Reg	-	145,058	-	145,058
(19) 894 - Distribution Maint Other Equipment	-	104,202	-	104,202
(19) SUBTOTAL	5,276,660	4,354,954	-	9,631,614
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	41,495	41,495
(20) 902 - Meter Reading Expense	1,420,906	1,019,378	17,799	2,458,083
(20) 903 - Customer Records & Collection Expense	266,475	156,147	2,436,113	2,858,735
(20) 904 - Uncollectible Accounts	980,105	269,782	-	1,249,887
(20) 905 - Misc. Customer Accounts Expense	-	-	(9,410)	(9,410)
(20) SUBTOTAL	2,667,486	1,445,307	2,485,997	6,598,790
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	776,662	147,904	84,162	1,008,729
(21) 909 - Info & Instructional Advertising	73,457	587	64,955	138,999
(21) 910 - Misc Cust Svc & Info Expense	-	-	29,313	29,313
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	14,554	4,796	556	19,906
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	2,134	-	-	2,134
(21) SUBTOTAL	866,807	153,287	178,987	1,199,081
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	5,836,269	7,288,229	-	13,124,498
(22) SUBTOTAL	5,836,269	7,288,229	-	13,124,498
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	351,077	203,515	2,547,842	3,102,434
(23) 921 - Office Supplies and Expenses	82,772	32,159	246,848	361,778
(23) 922 - Admin Expenses Transferred	-	-	(14,773)	(14,773)
(23) 923 - Outside Services Employed	169,018	77,500	1,572,730	1,819,248
(23) 924 - Property Insurance	409,536	38,263	71,265	519,064
(23) 925 - Injuries & Damages	51,687	24,029	319,857	395,572
(23) 926 - Emp Pension & Benefits	1,449,925	716,545	1,434,420	3,600,889
(23) 928 - Regulatory Commission Expense	808,404	130,940	11,846	951,190
(23) 9301 - Gen Advertising Exp	-	-	112	112
(23) 9302 - Misc. General Expenses	192,907	39,636	199,466	432,009
(23) 931 - Rents	20,981	-	805,585	826,566
(23) 932 - Maint Of General Plant- Gas	-	31,863	-	31,863
(23) 935 - Maint General Plant - Electric	8,131	-	846,771	854,902
(23) SUBTOTAL	3,544,437	1,294,449	8,041,968	12,880,853
TOTAL OPERATING AND MAINTENANCE	30,393,768	14,672,298	10,706,952	55,773,017

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2012**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	18,068,849	8,037,259	2,113,910	28,220,018
(24) 4031 - Depreciation Expense - FAS143	23,417	(8,028)	-	15,390
(24) SUBTOTAL	18,092,267	8,029,231	2,113,910	28,235,407
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	422,623	85,162	2,199,007	2,706,792
(25) 406 - Amortization Of Plant Acquisition Adj	1,050,613	-	-	1,050,613
(25) 4111 - Accretion Exp - FAS143	124,382	13,720	-	138,102
(25) SUBTOTAL	1,597,618	98,882	2,199,007	3,895,507
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,434,447	-	-	1,434,447
(26) SUBTOTAL	1,434,447	-	-	1,434,447
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	4,199,460	-	-	4,199,460
(27) 4074 - Regulatory Credits	(281,550)	-	-	(281,550)
(27) 4116 - Gains From Disposition Of Utility Plant	(52,751)	(5,154)	-	(57,905)
(27) 4117 - Losses From Disposition Of Utility Plant	11,054	1,373	-	12,427
(27) 4118 - Gains From Disposition Of Allowances	(4,452)	-	-	(4,452)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	3,871,762	(3,781)	-	3,867,981
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(2,988,600)	-	-	(2,988,600)
(28) 4265 - FAS 133 Loss	(19,583,282)	-	-	(19,583,282)
(28) SUBTOTAL	(22,571,882)	-	-	(22,571,882)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	2,424,212	8,124,332	4,312,917	14,861,461
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	15,493,272	6,505,268	303,221	22,301,761
(29) SUBTOTAL	15,493,272	6,505,268	303,221	22,301,761
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	30,140,772	29,542,306	1,944,328	61,627,406
(31) 4111 - Def Fit-Cr - Util Oper Income	(17,244,635)	(29,711,537)	(300,886)	(47,257,058)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	(1,626)	-	(1,626)
(31) SUBTOTAL	12,896,137	(170,857)	1,643,442	14,368,722
NET OPERATING INCOME	43,990,155	6,695,064	(16,966,531)	33,718,688
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	7,667	-	-	7,667
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(5,724,949)	(5,724,949)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(17,897)	(17,897)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	28,167	28,167
(99) 417 - Revenues From Non-Utility Operations	-	-	(793)	(793)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	176,721	176,721
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	175,225	175,225
(99) 419 - Interest And Dividend Income	-	-	(286,411)	(286,411)
(99) 4191 - Allowance For Other Funds Used During Constructio	(1,409,591)	(180,465)	(222,370)	(1,812,426)
(99) 421 - Misc. Non-Operating Income	-	(31,508)	(239)	(31,747)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2012**

Account Description	Electric	Gas	Common	Total
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(54,488)	-	-	(54,488)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	71,398	71,398
(99) 4262 - Life Insurance	-	-	(2,085,034)	(2,085,034)
(99) 4263 - Penalties	-	-	340,288	340,288
(99) 4264 - Expenses For Civic & Political Activities	-	-	344,406	344,406
(99) 4265 - Other Deductions	-	-	509,306	509,306
(99) SUBTOTAL	(1,456,346)	(211,973)	(6,692,181)	(8,360,500)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	19,017,607	19,017,607
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	577,324	577,324
(999) 4281 - Amortization Of Loss On Required Debt	-	-	135,004	135,004
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	27,238	27,238
(999) 431 - Other Interest Expense	1,387,379	163,721	405,146	1,956,247
(999) 432 - Allowances For Borrowed Funds	(1,349,593)	(118,965)	(187,791)	(1,656,348)
(999) SUBTOTAL	37,786	44,757	19,974,529	20,057,072
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	(1,418,560)	(167,216)	13,282,348	11,696,572
NET INCOME	45,408,715	6,862,280	(30,248,879)	22,022,116

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED JUNE 30, 2012
(Based on allocation factors developed for the 12 ME 12/31/2011)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 24,432	\$ 17,063	1	58.88%	41.12%	\$ 41,495
(20) 902 - Meter Reading Expense	11,267	6,532	2	63.30%	36.70%	\$ 17,799
(20) 903 - Customer Records & Collection Expense	1,434,383	1,001,730	1	58.88%	41.12%	\$ 2,436,113
(20) 905 - Misc. Customer Accounts Expense	(5,541)	(3,869)	1	58.88%	41.12%	\$ (9,410)
SUBTOTAL	\$ 1,464,542	\$ 1,021,455				\$ 2,485,997
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 49,555	\$ 34,608	1	58.88%	41.12%	\$ 84,162
(21) 909 - Info & Instructional Advertising	38,246	26,710	1	58.88%	41.12%	\$ 64,955
(21) 910 - Misc Cust Svc & Info Expense	17,260	12,054	1	58.88%	41.12%	\$ 29,313
(21) 911 - Sales Supervision Exp	0	0	1	58.88%	41.12%	\$ -
(21) 912 - Demonstration & Selling Expense	327	229	1	58.88%	41.12%	\$ 556
(21) 913 - Advertising Expense	0	0	1	58.88%	41.12%	\$ -
(21) 916 - Misc. Sales Expense	0	0	1	58.88%	41.12%	\$ -
SUBTOTAL	\$ 105,387	\$ 73,599				\$ 178,987
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 1,680,302	\$ 867,540	4	65.95%	34.05%	\$ 2,547,842
(23) 921 - Office Supplies and Expenses	162,796	84,052	4	65.95%	34.05%	\$ 246,848
(23) 922 - Admin Expenses Transferred	(9,743)	(5,030)	4	65.95%	34.05%	\$ (14,773)
(23) 923 - Outside Services Employed	1,037,216	535,515	4	65.95%	34.05%	\$ 1,572,730
(23) 924 - Property Insurance	43,564	27,701	3	61.13%	38.87%	\$ 71,265
(23) 925 - Injuries & Damages	188,332	131,525	1	58.88%	41.12%	\$ 319,857
(23) 926 - Emp Pension & Benefits	957,045	477,375	5	66.72%	33.28%	\$ 1,434,420
(23) 928 - Regulatory Commission Expense	7,812	4,034	4	65.95%	34.05%	\$ 11,846
(23) 9301 - Gen Advertising Exp	74	38	4	65.95%	34.05%	\$ 112
(23) 9302 - Misc. General Expenses	131,548	67,918	4	65.95%	34.05%	\$ 199,466
(23) 931 - Rents	531,283	274,302	4	65.95%	34.05%	\$ 805,585
(23) 932 - Maint Of General Plant- Gas	0	0	4	65.95%	34.05%	\$ -
(23) 935 - Maint General Plant - Electric	558,445	288,325	4	65.95%	34.05%	\$ 846,771
SUBTOTAL	\$ 5,288,674	\$ 2,753,294				\$ 8,041,968
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,394,123	719,786	4	65.95%	34.05%	\$ 2,113,910
(24) 4031 - Depreciation Expense - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,394,123	\$ 719,786				\$ 2,113,910
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,450,245	748,762	4	65.95%	34.05%	\$ 2,199,007
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	65.95%	34.05%	\$ -
(25) 4111 - Accretion Exp - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,450,245	\$ 748,762				\$ 2,199,007
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 199,974	\$ 103,247	4	65.95%	34.05%	\$ 303,221
SUBTOTAL	\$ 199,974	\$ 103,247				\$ 303,221
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -				\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ 1,282,284	\$ 662,044	4	65.95%	34.05%	\$ 1,944,328
(31) 4111 - Def Fit-Cr - Util Oper Income	(198,434)	(102,452)	4	65.95%	34.05%	\$ (300,886)
SUBTOTAL	\$ 1,083,850	\$ 559,592				\$ 1,643,442
GRAND TOTAL	\$ 10,986,796	\$ 5,979,735				\$ 16,966,531

Allocation Method	Electric	Gas	
1	12 Month Average number of Customers	58.88%	41.12%
2	Joint Meter Reading Customers	63.30%	36.70%
3	Non-Production Plant	61.13%	38.87%
4	4-Factor Allocator	65.95%	34.05%
5	Direct Labor	66.72%	33.28%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
June 30, 2012

ELECTRIC

Month Ended

Customers	Actual	Prior Year	Variance from Prior Year	
			Amount	%
Residential	961,326	956,639	4,687	0.5%
Commercial - Firm	120,243	119,033	1,210	1.0%
Commercial Interruptible	171	175	(4)	(2.3%)
Industrial - Firm	3,606	3,637	(31)	(0.9%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,493	3,448	45	1.3%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,868	1,082,961	5,907	0.5%

Quarter-to-Date

Customers	Actual	Prior Year	Variance from Prior Year	
			Amount	%
Residential	961,448	956,478	4,970	0.5%
Commercial - Firm	120,058	118,978	1,080	0.9%
Commercial Interruptible	171	176	(5)	(2.8%)
Industrial - Firm	3,613	3,636	(23)	(0.6%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,490	3,443	47	1.4%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,809	1,082,740	6,069	0.6%

Year-To-Date

Customers	Actual	Prior Year	Variance from Prior Year	
			Amount	%
Residential	961,250	956,270	4,980	0.5%
Commercial - Firm	119,810	118,846	964	0.8%
Commercial Interruptible	171	176	(5)	(2.8%)
Industrial - Firm	3,615	3,638	(23)	(0.6%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,485	3,440	45	1.3%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,360	1,082,399	5,961	0.6%

Twelve Months Ended

Customers	Actual	Prior Year	Variance from Prior Year	
			Amount	%
Residential	959,515	954,989	4,526	0.5%
Commercial - Firm	119,572	118,666	906	0.8%
Commercial Interruptible	172	176	(4)	(2.3%)
Industrial - Firm	3,617	3,640	(23)	(0.6%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,477	3,430	47	1.4%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,086,382	1,080,930	5,452	0.5%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
June 30, 2012

GAS

Month Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	706,225	699,346	6,879	1.0%
Commercial - Firm	53,753	53,655	98	0.2%
Commercial Interruptible	323	342	(19)	(5.6%)
Industrial - Firm	2,434	2,455	(21)	(0.9%)
Industrial Interruptible	14	15	(1)	(6.7%)
Gas Transportation	193	174	19	10.9%
Total Number of Customers	762,942	755,987	6,955	0.9%

Quarter-to-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	706,592	699,517	7,075	1.0%
Commercial - Firm	53,859	53,761	98	0.2%
Commercial Interruptible	324	343	(19)	(5.5%)
Industrial - Firm	2,441	2,468	(27)	(1.1%)
Industrial Interruptible	14	16	(2)	(12.5%)
Gas Transportation	192	173	19	11.0%
Total Number of Customers	763,422	756,278	7,144	0.9%

Year-To-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	706,407	699,297	7,110	1.0%
Commercial - Firm	53,880	53,803	77	0.1%
Commercial Interruptible	325	346	(21)	(6.1%)
Industrial - Firm	2,450	2,477	(27)	(1.1%)
Industrial Interruptible	14	16	(2)	(12.5%)
Gas Transportation	189	173	16	9.2%
Total Number of Customers	763,265	756,112	7,153	0.9%

Twelve Months Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	703,594	696,740	6,854	1.0%
Commercial - Firm	53,714	53,619	95	0.2%
Commercial Interruptible	330	352	(22)	(6.3%)
Industrial - Firm	2,451	2,476	(25)	(1.0%)
Industrial Interruptible	14	17	(3)	(17.6%)
Gas Transportation	183	164	19	11.6%
Total Number of Customers	760,286	753,368	6,918	0.9%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED MAY 31, 2012

(Based on allocation factors developed for the 12 ME 12/31/2011)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 153,629,982	\$ 63,555,979	\$ 217,185,961
3 - SALES FOR RESALE-FIRM	27,877	-	27,877
4 - SALES TO OTHER UTILITIES	1,332,764	-	1,332,764
5 - OTHER OPERATING REVENUES	3,914,114	1,274,799	5,188,913
6 - TOTAL OPERATING REVENUES	\$ 158,904,737	\$ 64,830,778	\$ 223,735,516
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 5,704,531	\$ -	\$ 5,704,531
12 - PURCHASED AND INTERCHANGED	47,782,572	30,828,094	78,610,666
13 - WHEELING	6,096,768	-	6,096,768
14 - RESIDENTIAL EXCHANGE	(5,029,500)	-	(5,029,500)
15 - TOTAL PRODUCTION EXPENSES	\$ 54,554,370	\$ 30,828,094	\$ 85,382,464
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 11,547,989	\$ 284,611	\$ 11,832,600
18 - TRANSMISSION EXPENSE	1,629,530	1,262	1,630,792
19 - DISTRIBUTION EXPENSE	6,062,187	4,483,279	10,545,467
20 - CUSTOMER ACCTS EXPENSES	4,123,467	2,433,006	6,556,473
21 - CUSTOMER SERVICE EXPENSES	1,069,162	302,194	1,371,356
22 - CONSERVATION AMORTIZATION	6,255,367	921,875	7,177,242
23 - ADMIN & GENERAL EXPENSE	8,045,106	3,787,233	11,832,338
24 - DEPRECIATION	19,497,845	8,721,907	28,219,751
25 - AMORTIZATION	3,174,546	913,278	4,087,825
26 - AMORTIZ OF PROPERTY LOSS	1,464,394	-	1,464,394
27 - OTHER OPERATING EXPENSES	1,686,660	(7,485)	1,679,176
28 - ASC 815	(24,633,906)	-	(24,633,906)
29 - TAXES OTHER THAN INCOME TAXES	16,403,410	7,382,489	23,785,899
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	13,630,691	1,690,622	15,321,313
32 - TOTAL OPERATING REV. DEDUCT.	\$ 124,510,817	\$ 61,742,366	\$ 186,253,183
NET OPERATING INCOME	\$ 34,393,920	\$ 3,088,412	\$ 37,482,332

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED MAY 31, 2012

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 153,629,982	\$ 63,555,979	\$ -	\$ -	\$ 217,185,961
3 - SALES FOR RESALE-FIRM	27,877	-	-	-	27,877
4 - SALES TO OTHER UTILITIES	1,332,764	-	-	-	1,332,764
5 - OTHER OPERATING REVENUES	3,914,114	1,274,799	-	-	5,188,913
6 - TOTAL OPERATING REVENUES	\$ 158,904,737	\$ 64,830,778	\$ -	\$ -	\$ 223,735,516
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 5,704,531	\$ -	\$ -	\$ -	\$ 5,704,531
12 - PURCHASED AND INTERCHANGED	47,782,572	30,828,094	-	-	78,610,666
13 - WHEELING	6,096,768	-	-	-	6,096,768
14 - RESIDENTIAL EXCHANGE	(5,029,500)	-	-	-	(5,029,500)
15 - TOTAL PRODUCTION EXPENSES	\$ 54,554,370	\$ 30,828,094	\$ -	\$ -	\$ 85,382,464
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 11,547,989	\$ 284,611	\$ -	\$ -	\$ 11,832,600
18 - TRANSMISSION EXPENSE	1,629,530	1,262	-	-	1,630,792
19 - DISTRIBUTION EXPENSE	6,062,187	4,483,279	-	-	10,545,467
20 - CUSTOMER ACCTS EXPENSES	2,426,393	1,249,412	2,880,669	-	6,556,473
21 - CUSTOMER SERVICE EXPENSES	926,725	202,720	241,911	-	1,371,356
22 - CONSERVATION AMORTIZATION	6,255,367	921,875	-	-	7,177,242
23 - ADMIN & GENERAL EXPENSE	3,197,495	1,263,932	7,370,912	-	11,832,338
24 - DEPRECIATION	18,109,180	8,004,939	2,105,633	-	28,219,751
25 - AMORTIZATION	1,597,028	98,805	2,391,991	-	4,087,825
26 - AMORTIZ OF PROPERTY LOSS	1,464,394	-	-	-	1,464,394
27 - OTHER OPERATING EXPENSES	1,686,660	(7,485)	-	-	1,679,176
28 - ASC 815	(24,633,906)	-	-	-	(24,633,906)
29 - TAXES OTHER THAN INCOME TAXES	16,244,006	7,300,188	241,705	-	23,785,899
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	13,470,630	1,607,983	242,700	-	15,321,313
32 - TOTAL OPERATING REV. DEDUCT.	\$ 114,538,046	\$ 56,239,617	\$ 15,475,520	\$ -	\$ 186,253,183
NET OPERATING INCOME	\$ 44,366,691	\$ 8,591,161	\$ (15,475,520)	\$ -	\$ 37,482,332
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (11,838,830)	\$ (11,838,830)
999 - INTEREST	-	-	-	18,983,173	18,983,173
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 7,144,343	\$ 7,144,343
NET INCOME	\$ 44,366,691	\$ 8,591,161	\$ (15,475,520)	\$ (7,144,343)	\$ 30,337,989

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2012**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	79,662,007	-	-	79,662,007
(2) 442 - Electric Commercial & Industrial Sales	73,107,230	-	-	73,107,230
(2) 444 - Public Street & Highway Lighting	1,523,526	-	-	1,523,526
(2) 456 - Other Electric Revenues	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(779,248)	-	-	(779,248)
(2) 456 - Other Electric Revenues - Conservation	116,466	-	-	116,466
(2) 480 - Gas Residential Sales	-	39,774,711	-	39,774,711
(2) 481 - Gas Commercial & Industrial Sales	-	22,493,390	-	22,493,390
(2) 489 - Rev From Transportation Of Gas To Others	-	1,287,878	-	1,287,878
(2) SUBTOTAL	153,629,982	63,555,979	-	217,185,961
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	27,877	-	-	27,877
(3) SUBTOTAL	27,877	-	-	27,877
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	474,726	-	-	474,726
(4) 447 - Electric Sales For Resale - Purchases	858,038	-	-	858,038
(4) SUBTOTAL	1,332,764	-	-	1,332,764
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	323,064	-	-	323,064
(5) 451 - Electric Misc Service Revenue	612,529	-	-	612,529
(5) 454 - Rent For Electric Property	1,197,535	-	-	1,197,535
(5) 456 - Other Electric Revenues	1,780,987	-	-	1,780,987
(5) 487 - Forfeited Discounts	-	193,601	-	193,601
(5) 488 - Gas Misc Service Revenues	-	288,163	-	288,163
(5) 4894 - Gas Revenues from Storing Gas of Others	-	92,798	-	92,798
(5) 493 - Rent From Gas Property	-	649,635	-	649,635
(5) 495 - Other Gas Revenues	-	50,602	-	50,602
(5) SUBTOTAL	3,914,114	1,274,799	-	5,188,913
(1) TOTAL OPERATING REVENUES	158,904,737	64,830,778	-	223,735,516
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	2,594,326	-	-	2,594,326
(11) 547 - Other Power Generation Oper Fuel	3,110,205	-	-	3,110,205
(11) SUBTOTAL	5,704,531	-	-	5,704,531
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	38,563,275	-	-	38,563,275
(12) 557 - Other Power Supply Expense	9,219,297	-	-	9,219,297
(12) 804 - Natural Gas City Gate Purchases	-	27,511,339	-	27,511,339
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	(2,468,890)	-	(2,468,890)
(12) 8081 - Gas Withdrawn From Storage	-	9,229,881	-	9,229,881
(12) 8082 - Gas Delivered To Storage	-	(3,444,237)	-	(3,444,237)
(12) SUBTOTAL	47,782,572	30,828,094	-	78,610,666
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	6,096,768	-	-	6,096,768
(13) SUBTOTAL	6,096,768	-	-	6,096,768
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(5,029,500)	-	-	(5,029,500)
(14) SUBTOTAL	(5,029,500)	-	-	(5,029,500)
(10) TOTAL ENERGY COST	54,554,370	30,828,094	-	85,382,464
GROSS MARGIN	104,350,368	34,002,684	-	138,353,052

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2012**

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
<i>17 - OTHER ENERGY SUPPLY EXPENSES</i>				
(17) 500 - Steam Oper Supv & Engineering	52,980	-	-	52,980
(17) 502 - Steam Oper Steam Expenses	610,341	-	-	610,341
(17) 505 - Steam Oper Electric Expense	61,856	-	-	61,856
(17) 506 - Steam Oper Misc Steam Power	801,103	-	-	801,103
(17) 507 - Steam Operations Rents	9,131	-	-	9,131
(17) 510 - Steam Maint Supv & Engineering	149,365	-	-	149,365
(17) 511 - Steam Maint Structures	237,852	-	-	237,852
(17) 512 - Steam Maint Boiler Plant	2,446,878	-	-	2,446,878
(17) 513 - Steam Maint Electric Plant	881,305	-	-	881,305
(17) 514 - Steam Maint Misc Steam Plant	299,001	-	-	299,001
(17) 535 - Hydro Oper Supv & Engineering	160,393	-	-	160,393
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	489,640	-	-	489,640
(17) 538 - Hydro Oper Electric Expenses	17,972	-	-	17,972
(17) 539 - Hydro Oper Misc Hydraulic Exp	312,590	-	-	312,590
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	69,820	-	-	69,820
(17) 543 - Hydro Maint Res. Dams & Waterways	18,160	-	-	18,160
(17) 544 - Hydro Maint Electric Plant	35,736	-	-	35,736
(17) 545 - Hydro Maint Misc Hydraulic Plant	232,789	-	-	232,789
(17) 546 - Other Pwr Gen Oper Supv & Eng	408,034	-	-	408,034
(17) 548 - Other Power Gen Oper Gen Exp	500,281	-	-	500,281
(17) 549 - Other Power Gen Oper Misc	386,589	-	-	386,589
(17) 550 - Other Power Gen Oper Rents	769,051	-	-	769,051
(17) 551 - Other Power Gen Maint Supv & Eng	64,690	-	-	64,690
(17) 552 - Other Power Gen Maint Structures	112,163	-	-	112,163
(17) 553 - Other Power Gen Maint Gen & Elec	2,331,240	-	-	2,331,240
(17) 554 - Other Power Gen Maint Misc	81,335	-	-	81,335
(17) 556 - System Control & Load Dispatch	7,695	-	-	7,695
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	19,670	-	19,670
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	189,240	-	189,240
(17) 8074 - Purchased Gas Calculation Exp	-	3,641	-	3,641
(17) 812 - Gas Used For Other Utility Operations	-	(8,507)	-	(8,507)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	12,905	-	12,905
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	-	-	-
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	373	-	373
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	11,198	-	11,198
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	3,470	-	3,470
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	-	-	-
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	2,832	-	2,832
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(1,167)	-	(1,167)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	12,097	-	12,097
(17) 831 - Undergrnd Strge - Maint Structures	-	1,373	-	1,373
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	1,145	-	1,145
(17) 833 - Undergrnd Strge - Maint Of Lines	-	-	-	-
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	-	18,619	-	18,619

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2012**

Account Description	Electric	Gas	Common	Total
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	-	-	-
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	303	-	303
(17) 841 - Operating Labor & Expenses	-	17,025	-	17,025
(17) 8432 - Maint Struc & Impro	-	394	-	394
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) SUBTOTAL	11,547,989	284,611	-	11,832,600
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	227,631	-	-	227,631
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	14,991	-	-	14,991
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	226,113	-	-	226,113
(18) 5613 - Load Dispatch - Service and Scheduling	80,234	-	-	80,234
(18) 5615 - Reliability Planning & Standards	32,472	-	-	32,472
(18) 5616 - Transmission Svc Studies	3,157	-	-	3,157
(18) 5617 Gen Intercnct Studies	11,936	-	-	11,936
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	59,634	-	-	59,634
(18) 563 - Transmission Oper Overhead Line Exp	66,269	-	-	66,269
(18) 566 - Transmission Oper Misc	79,831	-	-	79,831
(18) 567 - Transmission Oper Rents	13,961	-	-	13,961
(18) 568 - Transmission Maint Supv & Eng	17,092	-	-	17,092
(18) 569 - Transmission Maint Structures	19	-	-	19
(18) 5691 - Transmission Computer Hardware Maint	185	-	-	185
(18) 5692 - Transmission Maint Structures	7,006	-	-	7,006
(18) 570 - Transmission Maint Station Equipment	149,927	-	-	149,927
(18) 571 - Transmission Maint Overhead Lines	639,070	-	-	639,070
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Structures & Improvements	-	1,262	-	1,262
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transmission Maint of measur & regul station equi	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	1,629,530	1,262	-	1,630,792
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	162,974	-	-	162,974
(19) 581 - Distribution Oper Load Dispatching	241,777	-	-	241,777
(19) 582 - Distribution Oper Station Expenses	229,603	-	-	229,603
(19) 583 - Distribution Oper Overhead Line Exp	367,114	-	-	367,114
(19) 584 - Distribution Oper Underground Line Exp	194,328	-	-	194,328
(19) 585 - Distribution Oper St Lighting & Signal	15,460	-	-	15,460
(19) 586 - Distribution Oper Meter Expense	157,674	-	-	157,674
(19) 587 - Distribution Oper Cust Installation	389,718	-	-	389,718
(19) 588 - Distribution Oper Misc Dist Exp	201,202	-	-	201,202
(19) 589 - Distribution Oper Rents	67,397	-	-	67,397
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	236,335	-	-	236,335
(19) 593 - Distribution Maint Overhead Lines	2,529,202	-	-	2,529,202
(19) 594 - Distribution Maint Underground Lines	1,073,155	-	-	1,073,155
(19) 595 - Distribution Maint Line Transformers	31,827	-	-	31,827
(19) 596 - Distribution Maint St Lighting/Signal	118,100	-	-	118,100
(19) 597 - Distribution Maint Meters	46,321	-	-	46,321
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2012**

Account Description	Electric	Gas	Common	Total
(19) 870 - Distribution Oper Supv & Engineering	-	156,787	-	156,787
(19) 871 - Distribution Oper Load Dispatching	-	89,096	-	89,096
(19) 874 - Distribution Oper Mains & Services Exp	-	1,338,033	-	1,338,033
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	184,666	-	184,666
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	13,591	-	13,591
(19) 878 - Distribution Oper Meter & House Reg	-	747,195	-	747,195
(19) 879 - Distribution Oper Customer Install Exp	-	299,267	-	299,267
(19) 880 - Distribution Oper Other Expense	-	293,943	-	293,943
(19) 881 - Distribution Oper Rents Expense	-	25,225	-	25,225
(19) 886 - Maint of Facilities and Structures	-	23,811	-	23,811
(19) 887 - Distribution Maint Mains	-	417,351	-	417,351
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	22,140	-	22,140
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	46,858	-	46,858
(19) 892 - Distribution Maint Services	-	564,792	-	564,792
(19) 893 - Distribution Maint Meters & House Reg	-	172,135	-	172,135
(19) 894 - Distribution Maint Other Equipment	-	88,390	-	88,390
(19) SUBTOTAL	6,062,187	4,483,279	-	10,545,467
<i>20 - CUSTOMER ACCTS EXPENSES</i>				
(20) 901 - Customer Accounts Supervision	-	-	22,517	22,517
(20) 902 - Meter Reading Expense	1,418,628	1,020,320	21,194	2,460,142
(20) 903 - Customer Records & Collection Expense	301,305	155,740	2,854,659	3,311,704
(20) 904 - Uncollectible Accounts	706,460	73,351	-	779,811
(20) 905 - Misc. Customer Accounts Expense	-	-	(17,701)	(17,701)
(20) SUBTOTAL	2,426,393	1,249,412	2,880,669	6,556,473
<i>21 - CUSTOMER SERVICE EXPENSES</i>				
(21) 908 - Customer Assistance Expense	838,439	195,012	97,095	1,130,545
(21) 909 - Info & Instructional Advertising	75,674	1,591	117,889	195,154
(21) 910 - Misc Cust Svc & Info Expense	-	-	26,557	26,557
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	9,613	6,117	370	16,100
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	2,999	-	-	2,999
(21) SUBTOTAL	926,725	202,720	241,911	1,371,356
<i>22 - CONSERVATION AMORTIZATION</i>				
(22) 908 - Customer Assistance Expense	6,255,367	921,875	-	7,177,242
(22) SUBTOTAL	6,255,367	921,875	-	7,177,242
<i>23 - ADMIN & GENERAL EXPENSE</i>				
(23) 920 - A & G Salaries	359,266	200,855	2,535,817	3,095,937
(23) 921 - Office Supplies and Expenses	46,062	21,781	470,460	538,303
(23) 922 - Admin Expenses Transferred	-	-	(20,806)	(20,806)
(23) 923 - Outside Services Employed	138,231	64,343	1,290,309	1,492,883
(23) 924 - Property Insurance	419,077	18,160	74,236	511,473
(23) 925 - Injuries & Damages	83,306	17,372	265,641	366,319
(23) 926 - Emp Pension & Benefits	1,558,312	734,879	1,149,836	3,443,027
(23) 928 - Regulatory Commission Expense	445,125	145,317	4,399	594,841
(23) 9301 - Gen Advertising Exp	-	-	126	126
(23) 9302 - Misc. General Expenses	146,719	39,636	57,784	244,140
(23) 931 - Rents	21,165	-	819,810	840,975
(23) 932 - Maint Of General Plant- Gas	-	21,589	-	21,589
(23) 935 - Maint General Plant - Electric	(19,769)	-	723,301	703,532
(23) SUBTOTAL	3,197,495	1,263,932	7,370,912	11,832,338
TOTAL OPERATING AND MAINTENANCE	32,045,685	8,407,092	10,493,491	50,946,268

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2012**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	18,085,762	8,012,966	2,105,633	28,204,362
(24) 4031 - Depreciation Expense - FAS143	23,417	(8,028)	-	15,390
(24) SUBTOTAL	18,109,180	8,004,939	2,105,633	28,219,751
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	422,635	85,162	2,391,991	2,899,789
(25) 406 - Amortization Of Plant Acquisition Adj	1,050,613	-	-	1,050,613
(25) 4111 - Accretion Exp - FAS143	123,780	13,643	-	137,423
(25) SUBTOTAL	1,597,028	98,805	2,391,991	4,087,825
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,464,394	-	-	1,464,394
(26) SUBTOTAL	1,464,394	-	-	1,464,394
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	4,044,114	-	-	4,044,114
(27) 4074 - Regulatory Credits	(2,262,596)	-	-	(2,262,596)
(27) 4116 - Gains From Disposition Of Utility Plant	(100,737)	(10,203)	-	(110,941)
(27) 4117 - Losses From Disposition Of Utility Plant	10,603	2,719	-	13,321
(27) 4118 - Gains From Disposition Of Allowances	(4,723)	-	-	(4,723)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	1,686,660	(7,485)	-	1,679,176
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(2,208,549)	-	-	(2,208,549)
(28) 4265 - FAS 133 Loss	(22,425,357)	-	-	(22,425,357)
(28) SUBTOTAL	(24,633,906)	-	-	(24,633,906)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	(1,776,644)	8,096,259	4,497,624	10,817,240
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	16,244,006	7,300,188	241,705	23,785,899
(29) SUBTOTAL	16,244,006	7,300,188	241,705	23,785,899
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	42,159,470	8,401,246	731,060	51,291,776
(31) 4111 - Def Fit-Cr - Util Oper Income	(28,688,840)	(6,791,455)	(488,360)	(35,968,655)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	(1,808)	-	(1,808)
(31) SUBTOTAL	13,470,630	1,607,983	242,700	15,321,313
NET OPERATING INCOME	44,366,691	8,591,161	(15,475,520)	37,482,332
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	7,667	-	-	7,667
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(4,853,720)	(4,853,720)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(47,468)	(47,468)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	37,871	37,871
(99) 417 - Revenues From Non-Utility Operations	-	-	(3,189)	(3,189)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	215,313	215,313
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(6,222,206)	(6,222,206)
(99) 4191 - Allowance For Other Funds Used During Constructio	(1,344,642)	(167,677)	(202,374)	(1,714,692)
(99) 421 - Misc. Non-Operating Income	-	(119,302)	(172)	(119,474)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2012**

Account Description	Electric	Gas	Common	Total
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	-	-	-	-
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	39,581	39,581
(99) 4262 - Life Insurance	-	-	-	-
(99) 4263 - Penalties	-	-	(3,972)	(3,972)
(99) 4264 - Expenses For Civic & Political Activities	-	-	358,462	358,462
(99) 4265 - Other Deductions	-	-	466,931	466,931
(99) SUBTOTAL	(1,336,909)	(286,979)	(10,214,942)	(11,838,830)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	19,017,607	19,017,607
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	577,324	577,324
(999) 4281 - Amortization Of Loss On Required Debt	-	-	135,004	135,004
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	28,124	28,124
(999) 431 - Other Interest Expense	425,459	194,498	218,012	837,969
(999) 432 - Allowances For Borrowed Funds	(1,327,698)	(110,618)	(174,540)	(1,612,855)
(999) SUBTOTAL	(902,239)	83,880	19,801,532	18,983,173
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	(2,239,148)	(203,099)	9,586,590	7,144,343
NET INCOME	46,605,839	8,794,260	(25,062,110)	30,337,989

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED MAY 31, 2012

(Based on allocation factors developed for the 12 ME 12/31/2011)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 13,258	\$ 9,259	1	58.88%	41.12%	\$ 22,517
(20) 902 - Meter Reading Expense	13,416	7,778	2	63.30%	36.70%	\$ 21,194
(20) 903 - Customer Records & Collection Expense	1,680,823	1,173,836	1	58.88%	41.12%	\$ 2,854,659
(20) 905 - Misc. Customer Accounts Expense	(10,422)	(7,279)	1	58.88%	41.12%	\$ (17,701)
SUBTOTAL	\$ 1,697,075	\$ 1,183,594				\$ 2,880,669
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 57,169	\$ 39,925	1	58.88%	41.12%	\$ 97,095
(21) 909 - Info & Instructional Advertising	69,413	48,476	1	58.88%	41.12%	\$ 117,889
(21) 910 - Misc Cust Svc & Info Expense	15,637	10,920	1	58.88%	41.12%	\$ 26,557
(21) 911 - Sales Supervision Exp	0	0	1	58.88%	41.12%	\$ -
(21) 912 - Demonstration & Selling Expense	218	152	1	58.88%	41.12%	\$ 370
(21) 913 - Advertising Expense	0	0	1	58.88%	41.12%	\$ -
(21) 916 - Misc. Sales Expense	0	0	1	58.88%	41.12%	\$ -
SUBTOTAL	\$ 142,437	\$ 99,474				\$ 241,911
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 1,672,371	\$ 863,446	4	65.95%	34.05%	\$ 2,535,817
(23) 921 - Office Supplies and Expenses	310,268	160,192	4	65.95%	34.05%	\$ 470,460
(23) 922 - Admin Expenses Transferred	(13,722)	(7,085)	4	65.95%	34.05%	\$ (20,806)
(23) 923 - Outside Services Employed	850,959	439,350	4	65.95%	34.05%	\$ 1,290,309
(23) 924 - Property Insurance	45,380	28,855	3	61.13%	38.87%	\$ 74,236
(23) 925 - Injuries & Damages	156,409	109,231	1	58.88%	41.12%	\$ 265,641
(23) 926 - Emp Pension & Benefits	767,171	382,665	5	66.72%	33.28%	\$ 1,149,836
(23) 928 - Regulatory Commission Expense	2,901	1,498	4	65.95%	34.05%	\$ 4,399
(23) 9301 - Gen Advertising Exp	83	43	4	65.95%	34.05%	\$ 126
(23) 9302 - Misc. General Expenses	38,109	19,675	4	65.95%	34.05%	\$ 57,784
(23) 931 - Rents	540,665	279,145	4	65.95%	34.05%	\$ 819,810
(23) 932 - Maint Of General Plant- Gas	0	0	4	65.95%	34.05%	\$ -
(23) 935 - Maint General Plant - Electric	477,017	246,284	4	65.95%	34.05%	\$ 723,301
SUBTOTAL	\$ 4,847,611	\$ 2,523,301				\$ 7,370,912
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,388,665	716,968	4	65.95%	34.05%	\$ 2,105,633
(24) 4031 - Depreciation Expense - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,388,665	\$ 716,968				\$ 2,105,633
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,577,518	814,473	4	65.95%	34.05%	\$ 2,391,991
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	65.95%	34.05%	\$ -
(25) 4111 - Accretion Exp - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,577,518	\$ 814,473				\$ 2,391,991
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 159,405	\$ 82,301	4	65.95%	34.05%	\$ 241,705
SUBTOTAL	\$ 159,405	\$ 82,301				\$ 241,705
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -				\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ 482,134	\$ 248,926	4	65.95%	34.05%	\$ 731,060
(31) 4111 - Def Fit-Cr - Util Oper Income	(322,073)	(166,287)	4	65.95%	34.05%	\$ (488,360)
SUBTOTAL	\$ 160,061	\$ 82,639				\$ 242,700
GRAND TOTAL	\$ 9,972,771	\$ 5,502,749				\$ 15,475,520

Allocation Method	Electric	Gas	
1	12 Month Average number of Customers	58.88%	41.12%
2	Joint Meter Reading Customers	63.30%	36.70%
3	Non-Production Plant	61.13%	38.87%
4	4-Factor Allocator	65.95%	34.05%
5	Direct Labor	66.72%	33.28%

Common by Account

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
May 31, 2012

ELECTRIC

Month Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,260	956,377	4,883	0.5%
Commercial - Firm	120,132	118,981	1,151	1.0%
Commercial Interruptible	171	176	(5)	(2.8%)
Industrial - Firm	3,616	3,633	(17)	(0.5%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,490	3,444	46	1.3%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,698	1,082,640	6,058	0.6%

Year-To-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,235	956,196	5,039	0.5%
Commercial - Firm	119,723	118,809	914	0.8%
Commercial Interruptible	171	176	(5)	(2.8%)
Industrial - Firm	3,616	3,639	(23)	(0.6%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,483	3,438	45	1.3%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,257	1,082,287	5,970	0.6%

Twelve Months Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	959,124	954,658	4,466	0.5%
Commercial - Firm	119,472	118,611	861	0.7%
Commercial Interruptible	172	176	(4)	(2.3%)
Industrial - Firm	3,619	3,642	(23)	(0.6%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,473	3,428	45	1.3%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,085,889	1,080,544	5,345	0.5%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
May 31, 2012

GAS

Month Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	706,528	699,432	7,096	1.0%
Commercial - Firm	53,903	53,778	125	0.2%
Commercial Interruptible	324	343	(19)	(5.5%)
Industrial - Firm	2,444	2,469	(25)	(1.0%)
Industrial Interruptible	14	16	(2)	(12.5%)
Gas Transportation	191	172	19	11.0%
Total Number of Customers	763,404	756,210	7,194	1.0%

Year-To-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	706,443	699,287	7,156	1.0%
Commercial - Firm	53,905	53,832	73	0.1%
Commercial Interruptible	325	346	(21)	(6.1%)
Industrial - Firm	2,453	2,481	(28)	(1.1%)
Industrial Interruptible	14	16	(2)	(12.5%)
Gas Transportation	188	172	16	9.3%
Total Number of Customers	763,328	756,134	7,194	1.0%

Twelve Months Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	703,021	696,274	6,747	1.0%
Commercial - Firm	53,706	53,624	82	0.2%
Commercial Interruptible	332	354	(22)	(6.2%)
Industrial - Firm	2,453	2,478	(25)	(1.0%)
Industrial Interruptible	14	17	(3)	(17.6%)
Gas Transportation	181	162	19	11.7%
Total Number of Customers	759,707	752,909	6,798	0.9%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED APRIL 30, 2012

(Based on allocation factors developed for the 12 ME 12/31/2011)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 169,553,823	\$ 82,236,117	\$ 251,789,939
3 - SALES FOR RESALE-FIRM	37,005	-	37,005
4 - SALES TO OTHER UTILITIES	3,142,533	-	3,142,533
5 - OTHER OPERATING REVENUES	2,426,057	1,137,547	3,563,604
6 - TOTAL OPERATING REVENUES	\$ 175,159,418	\$ 83,373,663	\$ 258,533,081
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 6,635,238	\$ -	\$ 6,635,238
12 - PURCHASED AND INTERCHANGED	57,155,420	41,840,904	98,996,323
13 - WHEELING	6,511,184	-	6,511,184
14 - RESIDENTIAL EXCHANGE	(5,772,661)	-	(5,772,661)
15 - TOTAL PRODUCTION EXPENSES	\$ 64,529,180	\$ 41,840,904	\$ 106,370,084
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 10,540,328	\$ 139,453	\$ 10,679,781
18 - TRANSMISSION EXPENSE	1,561,904	(11,731)	1,550,173
19 - DISTRIBUTION EXPENSE	4,946,265	4,641,456	9,587,721
20 - CUSTOMER ACCTS EXPENSES	3,915,540	2,289,331	6,204,872
21 - CUSTOMER SERVICE EXPENSES	1,146,844	377,792	1,524,637
22 - CONSERVATION AMORTIZATION	6,642,853	1,573,564	8,216,417
23 - ADMIN & GENERAL EXPENSE	8,502,977	3,999,188	12,502,165
24 - DEPRECIATION	19,392,599	8,704,306	28,096,905
25 - AMORTIZATION	3,335,664	996,670	4,332,334
26 - AMORTIZ OF PROPERTY LOSS	1,505,857	-	1,505,857
27 - OTHER OPERATING EXPENSES	(656,577)	(12,613)	(669,190)
28 - ASC 815	(12,644,513)	-	(12,644,513)
29 - TAXES OTHER THAN INCOME TAXES	17,173,673	9,560,032	26,733,704
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	14,993,837	2,277,662	17,271,499
32 - TOTAL OPERATING REV. DEDUCT.	\$ 144,886,432	\$ 76,376,013	\$ 221,262,445
NET OPERATING INCOME	\$ 30,272,986	\$ 6,997,650	\$ 37,270,636

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED APRIL 30, 2012

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 169,553,823	\$ 82,236,117	\$ -	\$ -	\$ 251,789,939
3 - SALES FOR RESALE-FIRM	37,005	-	-	-	37,005
4 - SALES TO OTHER UTILITIES	3,142,533	-	-	-	3,142,533
5 - OTHER OPERATING REVENUES	2,426,057	1,137,547	-	-	3,563,604
6 - TOTAL OPERATING REVENUES	\$ 175,159,418	\$ 83,373,663	\$ -	\$ -	\$ 258,533,081
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 6,635,238	\$ -	\$ -	\$ -	\$ 6,635,238
12 - PURCHASED AND INTERCHANGED	57,155,420	41,840,904	-	-	98,996,323
13 - WHEELING	6,511,184	-	-	-	6,511,184
14 - RESIDENTIAL EXCHANGE	(5,772,661)	-	-	-	(5,772,661)
15 - TOTAL PRODUCTION EXPENSES	\$ 64,529,180	\$ 41,840,904	\$ -	\$ -	\$ 106,370,084
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 10,540,328	\$ 139,453	\$ -	\$ -	\$ 10,679,781
18 - TRANSMISSION EXPENSE	1,561,904	(11,731)	-	-	1,550,173
19 - DISTRIBUTION EXPENSE	4,946,265	4,641,456	-	-	9,587,721
20 - CUSTOMER ACCTS EXPENSES	2,297,969	1,161,839	2,745,063	-	6,204,872
21 - CUSTOMER SERVICE EXPENSES	987,147	266,264	271,225	-	1,524,637
22 - CONSERVATION AMORTIZATION	6,642,853	1,573,564	-	-	8,216,417
23 - ADMIN & GENERAL EXPENSE	3,529,930	1,411,441	7,560,794	-	12,502,165
24 - DEPRECIATION	18,005,317	7,988,051	2,103,537	-	28,096,905
25 - AMORTIZATION	1,596,482	98,729	2,637,122	-	4,332,334
26 - AMORTIZ OF PROPERTY LOSS	1,505,857	-	-	-	1,505,857
27 - OTHER OPERATING EXPENSES	(656,577)	(12,613)	-	-	(669,190)
28 - ASC 815	(12,644,513)	-	-	-	(12,644,513)
29 - TAXES OTHER THAN INCOME TAXES	16,854,813	9,395,404	483,487	-	26,733,704
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	15,846,647	2,717,968	(1,293,116)	-	17,271,499
32 - TOTAL OPERATING REV. DEDUCT.	\$ 135,543,602	\$ 71,210,731	\$ 14,508,112	\$ -	\$ 221,262,445
NET OPERATING INCOME	\$ 39,615,816	\$ 12,162,932	\$ (14,508,112)	\$ -	\$ 37,270,636
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (9,930,427)	\$ (9,930,427)
999 - INTEREST	-	-	-	18,689,381	18,689,381
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 8,758,955	\$ 8,758,955
NET INCOME	\$ 39,615,816	\$ 12,162,932	\$ (14,508,112)	\$ (8,758,955)	\$ 28,511,682

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2012**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	96,976,661	-	-	96,976,661
(2) 442 - Electric Commercial & Industrial Sales	78,155,366	-	-	78,155,366
(2) 444 - Public Street & Highway Lighting	1,534,418	-	-	1,534,418
(2) 456 - Other Electric Revenues	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(7,156,566)	-	-	(7,156,566)
(2) 456 - Other Electric Revenues - Conservation	43,943	-	-	43,943
(2) 480 - Gas Residential Sales	-	53,115,668	-	53,115,668
(2) 481 - Gas Commercial & Industrial Sales	-	27,808,367	-	27,808,367
(2) 489 - Rev From Transportation Of Gas To Others	-	1,312,082	-	1,312,082
(2) SUBTOTAL	169,553,823	82,236,117	-	251,789,939
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	37,005	-	-	37,005
(3) SUBTOTAL	37,005	-	-	37,005
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	554,024	-	-	554,024
(4) 447 - Electric Sales For Resale - Purchases	2,588,509	-	-	2,588,509
(4) SUBTOTAL	3,142,533	-	-	3,142,533
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	372,319	-	-	372,319
(5) 451 - Electric Misc Service Revenue	733,690	-	-	733,690
(5) 454 - Rent For Electric Property	1,257,747	-	-	1,257,747
(5) 456 - Other Electric Revenues	62,302	-	-	62,302
(5) 487 - Forfeited Discounts	-	200,605	-	200,605
(5) 488 - Gas Misc Service Revenues	-	159,571	-	159,571
(5) 4894 - Gas Revenues from Storing Gas of Others	-	92,798	-	92,798
(5) 493 - Rent From Gas Property	-	643,728	-	643,728
(5) 495 - Other Gas Revenues	-	40,844	-	40,844
(5) SUBTOTAL	2,426,057	1,137,547	-	3,563,604
(1) TOTAL OPERATING REVENUES	175,159,418	83,373,663	-	258,533,081
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	2,493,878	-	-	2,493,878
(11) 547 - Other Power Generation Oper Fuel	4,141,360	-	-	4,141,360
(11) SUBTOTAL	6,635,238	-	-	6,635,238
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	42,585,982	-	-	42,585,982
(12) 557 - Other Power Supply Expense	14,569,438	-	-	14,569,438
(12) 804 - Natural Gas City Gate Purchases	-	38,344,354	-	38,344,354
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	4,966,593	-	4,966,593
(12) 8081 - Gas Withdrawn From Storage	-	1,809,599	-	1,809,599
(12) 8082 - Gas Delivered To Storage	-	(3,279,642)	-	(3,279,642)
(12) SUBTOTAL	57,155,420	41,840,904	-	98,996,323
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	6,511,184	-	-	6,511,184
(13) SUBTOTAL	6,511,184	-	-	6,511,184
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(5,772,661)	-	-	(5,772,661)
(14) SUBTOTAL	(5,772,661)	-	-	(5,772,661)
(10) TOTAL ENERGY COST	64,529,180	41,840,904	-	106,370,084
GROSS MARGIN	110,630,237	41,532,759	-	152,162,997

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2012**

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
<i>17 - OTHER ENERGY SUPPLY EXPENSES</i>				
(17) 500 - Steam Oper Supv & Engineering	58,188	-	-	58,188
(17) 502 - Steam Oper Steam Expenses	535,575	-	-	535,575
(17) 505 - Steam Oper Electric Expense	110,682	-	-	110,682
(17) 506 - Steam Oper Misc Steam Power	760,307	-	-	760,307
(17) 507 - Steam Operations Rents	4,010	-	-	4,010
(17) 510 - Steam Maint Supv & Engineering	136,451	-	-	136,451
(17) 511 - Steam Maint Structures	182,133	-	-	182,133
(17) 512 - Steam Maint Boiler Plant	1,627,227	-	-	1,627,227
(17) 513 - Steam Maint Electric Plant	317,921	-	-	317,921
(17) 514 - Steam Maint Misc Steam Plant	392,252	-	-	392,252
(17) 535 - Hydro Oper Supv & Engineering	160,753	-	-	160,753
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	197,385	-	-	197,385
(17) 538 - Hydro Oper Electric Expenses	17,854	-	-	17,854
(17) 539 - Hydro Oper Misc Hydraulic Exp	284,797	-	-	284,797
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	53,760	-	-	53,760
(17) 543 - Hydro Maint Res. Dams & Waterways	26,543	-	-	26,543
(17) 544 - Hydro Maint Electric Plant	36,467	-	-	36,467
(17) 545 - Hydro Maint Misc Hydraulic Plant	639,556	-	-	639,556
(17) 546 - Other Pwr Gen Oper Supv & Eng	416,554	-	-	416,554
(17) 548 - Other Power Gen Oper Gen Exp	597,472	-	-	597,472
(17) 549 - Other Power Gen Oper Misc	271,295	-	-	271,295
(17) 550 - Other Power Gen Oper Rents	951,618	-	-	951,618
(17) 551 - Other Power Gen Maint Supv & Eng	75,549	-	-	75,549
(17) 552 - Other Power Gen Maint Structures	66,590	-	-	66,590
(17) 553 - Other Power Gen Maint Gen & Elec	2,298,807	-	-	2,298,807
(17) 554 - Other Power Gen Maint Misc	149,819	-	-	149,819
(17) 556 - System Control & Load Dispatch	170,764	-	-	170,764
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	18,066	-	18,066
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	27,575	-	27,575
(17) 8074 - Purchased Gas Calculation Exp	-	3,868	-	3,868
(17) 812 - Gas Used For Other Utility Operations	-	(15,148)	-	(15,148)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	11,890	-	11,890
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	-	-	-
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	0	-	0
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	14,636	-	14,636
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	2,820	-	2,820
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	20,628	-	20,628
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	2,336	-	2,336
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	-	-	-
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	8,813	-	8,813
(17) 831 - Undergrnd Strge - Maint Structures	-	-	-	-
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	90	-	90
(17) 833 - Undergrnd Strge - Maint Of Lines	-	98	-	98
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	-	26,152	-	26,152

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2012**

Account Description	Electric	Gas	Common	Total
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	707	-	707
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	990	-	990
(17) 841 - Operating Labor & Expenses	-	15,932	-	15,932
(17) 8432 - Maint Struc & Impro	-	-	-	-
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) SUBTOTAL	10,540,328	139,453	-	10,679,781
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	182,634	-	-	182,634
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	13,121	-	-	13,121
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	62,071	-	-	62,071
(18) 5613 - Load Dispatch - Service and Scheduling	65,165	-	-	65,165
(18) 5615 - Reliability Planning & Standards	28,466	-	-	28,466
(18) 5616 - Transmission Svc Studies	2,766	-	-	2,766
(18) 5617 Gen Intercnct Studies	10,465	-	-	10,465
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	35,699	-	-	35,699
(18) 563 - Transmission Oper Overhead Line Exp	144,024	-	-	144,024
(18) 566 - Transmission Oper Misc	58,027	-	-	58,027
(18) 567 - Transmission Oper Rents	275	-	-	275
(18) 568 - Transmission Maint Supv & Eng	19,890	-	-	19,890
(18) 569 - Transmission Maint Structures	162	-	-	162
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Transmission Maint Structures	7,709	-	-	7,709
(18) 570 - Transmission Maint Station Equipment	199,105	-	-	199,105
(18) 571 - Transmission Maint Overhead Lines	732,327	-	-	732,327
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Structures & Improvements	-	(11,731)	-	(11,731)
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transmission Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	1,561,904	(11,731)	-	1,550,173
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	188,703	-	-	188,703
(19) 581 - Distribution Oper Load Dispatching	297,872	-	-	297,872
(19) 582 - Distribution Oper Station Expenses	191,375	-	-	191,375
(19) 583 - Distribution Oper Overhead Line Exp	281,679	-	-	281,679
(19) 584 - Distribution Oper Underground Line Exp	158,819	-	-	158,819
(19) 585 - Distribution Oper St Lighting & Signal	71,452	-	-	71,452
(19) 586 - Distribution Oper Meter Expense	139,076	-	-	139,076
(19) 587 - Distribution Oper Cust Installation	336,917	-	-	336,917
(19) 588 - Distribution Oper Misc Dist Exp	183,622	-	-	183,622
(19) 589 - Distribution Oper Rents	45,060	-	-	45,060
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	208,812	-	-	208,812
(19) 593 - Distribution Maint Overhead Lines	1,800,078	-	-	1,800,078
(19) 594 - Distribution Maint Underground Lines	820,763	-	-	820,763
(19) 595 - Distribution Maint Line Transformers	19,334	-	-	19,334
(19) 596 - Distribution Maint St Lighting/Signal	154,047	-	-	154,047
(19) 597 - Distribution Maint Meters	48,656	-	-	48,656
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2012**

Account Description	Electric	Gas	Common	Total
(19) 870 - Distribution Oper Supv & Engineering	-	167,303	-	167,303
(19) 871 - Distribution Oper Load Dispatching	-	93,749	-	93,749
(19) 874 - Distribution Oper Mains & Services Exp	-	1,237,410	-	1,237,410
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	242,500	-	242,500
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	18,305	-	18,305
(19) 878 - Distribution Oper Meter & House Reg	-	719,443	-	719,443
(19) 879 - Distribution Oper Customer Install Exp	-	332,371	-	332,371
(19) 880 - Distribution Oper Other Expense	-	352,705	-	352,705
(19) 881 - Distribution Oper Rents Expense	-	16,101	-	16,101
(19) 886 - Maint of Facilities and Structures	-	24,972	-	24,972
(19) 887 - Distribution Maint Mains	-	543,863	-	543,863
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	80,463	-	80,463
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	77,038	-	77,038
(19) 892 - Distribution Maint Services	-	502,908	-	502,908
(19) 893 - Distribution Maint Meters & House Reg	-	143,426	-	143,426
(19) 894 - Distribution Maint Other Equipment	-	88,897	-	88,897
(19) SUBTOTAL	4,946,265	4,641,456	-	9,587,721
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	20,844	20,844
(20) 902 - Meter Reading Expense	1,422,552	1,016,989	28,913	2,468,454
(20) 903 - Customer Records & Collection Expense	275,232	163,571	2,695,306	3,134,108
(20) 904 - Uncollectible Accounts	600,185	(18,720)	-	581,465
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	2,297,969	1,161,839	2,745,063	6,204,872
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	890,998	253,235	111,482	1,255,716
(21) 909 - Info & Instructional Advertising	82,784	396	145,495	228,675
(21) 910 - Misc Cust Svc & Info Expense	-	-	14,249	14,249
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	13,025	12,633	-	25,658
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	340	-	-	340
(21) SUBTOTAL	987,147	266,264	271,225	1,524,637
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	6,642,853	1,573,564	-	8,216,417
(22) SUBTOTAL	6,642,853	1,573,564	-	8,216,417
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	380,615	197,765	2,565,163	3,143,543
(23) 921 - Office Supplies and Expenses	65,317	21,900	420,306	507,523
(23) 922 - Admin Expenses Transferred	-	-	(17,382)	(17,382)
(23) 923 - Outside Services Employed	239,245	74,666	1,350,291	1,664,201
(23) 924 - Property Insurance	416,070	69,838	22,763	508,671
(23) 925 - Injuries & Damages	42,499	34,115	313,361	389,976
(23) 926 - Emp Pension & Benefits	1,498,127	742,544	1,292,921	3,533,591
(23) 928 - Regulatory Commission Expense	668,308	210,054	147,145	1,025,508
(23) 9301 - Gen Advertising Exp	-	-	101	101
(23) 9302 - Misc. General Expenses	184,519	39,636	74,784	298,940
(23) 931 - Rents	20,981	-	734,489	755,470
(23) 932 - Maint Of General Plant- Gas	-	20,924	-	20,924
(23) 935 - Maint General Plant - Electric	14,249	-	656,851	671,100
(23) SUBTOTAL	3,529,930	1,411,441	7,560,794	12,502,165
TOTAL OPERATING AND MAINTENANCE	30,506,396	9,182,287	10,577,083	50,265,765

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2012**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	17,981,899	7,996,079	2,103,537	28,081,515
(24) 4031 - Depreciation Expense - FAS143	23,417	(8,028)	-	15,390
(24) SUBTOTAL	18,005,317	7,988,051	2,103,537	28,096,905
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	422,688	85,162	2,637,122	3,144,972
(25) 406 - Amortization Of Plant Acquisition Adj	1,050,613	-	-	1,050,613
(25) 4111 - Accretion Exp - FAS143	123,181	13,568	-	136,748
(25) SUBTOTAL	1,596,482	98,729	2,637,122	4,332,334
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,505,857	-	-	1,505,857
(26) SUBTOTAL	1,505,857	-	-	1,505,857
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	3,248,595	-	-	3,248,595
(27) 4074 - Regulatory Credits	(3,743,245)	-	-	(3,743,245)
(27) 4116 - Gains From Disposition Of Utility Plant	(167,181)	(17,194)	-	(184,375)
(27) 4117 - Losses From Disposition Of Utility Plant	9,977	4,581	-	14,559
(27) 4118 - Gains From Disposition Of Allowances	(4,723)	-	-	(4,723)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	(656,577)	(12,613)	-	(669,190)
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(938,092)	-	-	(938,092)
(28) 4265 - FAS 133 Loss	(11,706,422)	-	-	(11,706,422)
(28) SUBTOTAL	(12,644,513)	-	-	(12,644,513)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	7,806,566	8,074,168	4,740,659	20,621,392
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	16,854,813	9,395,404	483,487	26,733,704
(29) SUBTOTAL	16,854,813	9,395,404	483,487	26,733,704
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	26,740,021	8,820,550	337,691	35,898,262
(31) 4111 - Def Fit-Cr - Util Oper Income	(10,893,374)	(6,102,707)	(1,630,807)	(18,626,888)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	125	-	125
(31) SUBTOTAL	15,846,647	2,717,968	(1,293,116)	17,271,499
NET OPERATING INCOME	39,615,816	12,162,932	(14,508,112)	37,270,636
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	7,667	-	-	7,667
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(5,201,934)	(5,201,934)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(156,337)	(156,337)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	111,391	111,391
(99) 417 - Revenues From Non-Utility Operations	-	-	(5,165)	(5,165)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	217,871	217,871
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(4,065,044)	(4,065,044)
(99) 4191 - Allowance For Other Funds Used During Constructio	(1,312,975)	(153,830)	(185,212)	(1,652,017)
(99) 421 - Misc. Non-Operating Income	-	(116,615)	(239)	(116,854)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2012**

Account Description	Electric	Gas	Common	Total
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(123,412)	-	-	(123,412)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	123,383	123,383
(99) 4262 - Life Insurance	-	-	-	-
(99) 4263 - Penalties	-	-	-	-
(99) 4264 - Expenses For Civic & Political Activities	-	-	444,938	444,938
(99) 4265 - Other Deductions	-	-	485,018	485,018
(99) SUBTOTAL	(1,428,653)	(270,445)	(8,231,328)	(9,930,427)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	19,017,607	19,017,607
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	577,323	577,323
(999) 4281 - Amortization Of Loss On Required Debt	-	-	135,004	135,004
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	27,277	27,277
(999) 431 - Other Interest Expense	(37,438)	175,520	211,503	349,585
(999) 432 - Allowances For Borrowed Funds	(1,149,910)	(114,128)	(153,378)	(1,417,416)
(999) SUBTOTAL	(1,187,347)	61,392	19,815,336	18,689,381
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	(2,616,000)	(209,053)	11,584,008	8,758,955
NET INCOME	42,231,816	12,371,986	(26,092,120)	28,511,682

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED APRIL 30, 2012
(Based on allocation factors developed for the 12 ME 12/31/2011)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 12,273	\$ 8,571	1	58.88%	41.12%	\$ 20,844
(20) 902 - Meter Reading Expense	18,302	10,611	2	63.30%	36.70%	\$ 28,913
(20) 903 - Customer Records & Collection Expense	1,586,996	1,108,310	1	58.88%	41.12%	\$ 2,695,306
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.88%	41.12%	\$ -
SUBTOTAL	\$ 1,617,571	\$ 1,127,492				\$ 2,745,063
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 65,641	\$ 45,841	1	58.88%	41.12%	\$ 111,482
(21) 909 - Info & Instructional Advertising	85,667	59,827	1	58.88%	41.12%	\$ 145,495
(21) 910 - Misc Cust Svc & Info Expense	8,390	5,859	1	58.88%	41.12%	\$ 14,249
(21) 911 - Sales Supervision Exp	0	0	1	58.88%	41.12%	\$ -
(21) 912 - Demonstration & Selling Expense	0	0	1	58.88%	41.12%	\$ -
(21) 913 - Advertising Expense	0	0	1	58.88%	41.12%	\$ -
(21) 916 - Misc. Sales Expense	0	0	1	58.88%	41.12%	\$ -
SUBTOTAL	\$ 159,698	\$ 111,528				\$ 271,225
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 1,691,725	\$ 873,438	4	65.95%	34.05%	\$ 2,565,163
(23) 921 - Office Supplies and Expenses	277,192	143,114	4	65.95%	34.05%	\$ 420,306
(23) 922 - Admin Expenses Transferred	(11,464)	(5,919)	4	65.95%	34.05%	\$ (17,382)
(23) 923 - Outside Services Employed	890,517	459,774	4	65.95%	34.05%	\$ 1,350,291
(23) 924 - Property Insurance	13,915	8,848	3	61.13%	38.87%	\$ 22,763
(23) 925 - Injuries & Damages	184,507	128,854	1	58.88%	41.12%	\$ 313,361
(23) 926 - Emp Pension & Benefits	862,637	430,284	5	66.72%	33.28%	\$ 1,292,921
(23) 928 - Regulatory Commission Expense	97,042	50,103	4	65.95%	34.05%	\$ 147,145
(23) 9301 - Gen Advertising Exp	67	34	4	65.95%	34.05%	\$ 101
(23) 9302 - Misc. General Expenses	49,320	25,464	4	65.95%	34.05%	\$ 74,784
(23) 931 - Rents	484,396	250,094	4	65.95%	34.05%	\$ 734,489
(23) 932 - Maint Of General Plant- Gas	0	0	4	65.95%	34.05%	\$ -
(23) 935 - Maint General Plant - Electric	433,193	223,658	4	65.95%	34.05%	\$ 656,851
SUBTOTAL	\$ 4,973,047	\$ 2,587,747				\$ 7,560,794
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,387,282	716,254	4	65.95%	34.05%	\$ 2,103,537
(24) 4031 - Depreciation Expense - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,387,282	\$ 716,254				\$ 2,103,537
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,739,182	897,940	4	65.95%	34.05%	\$ 2,637,122
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	65.95%	34.05%	\$ -
(25) 4111 - Accretion Exp - FAS143	-	-	4	65.95%	34.05%	\$ -
SUBTOTAL	\$ 1,739,182	\$ 897,940				\$ 2,637,122
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 318,859	\$ 164,627	4	65.95%	34.05%	\$ 483,487
SUBTOTAL	\$ 318,859	\$ 164,627				\$ 483,487
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -				\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ 222,707	\$ 114,984	4	65.95%	34.05%	\$ 337,691
(31) 4111 - Def Fit-Cr - Util Oper Income	(1,075,517)	(555,290)	4	65.95%	34.05%	\$ (1,630,807)
SUBTOTAL	\$ (852,810)	\$ (440,306)				\$ (1,293,116)
GRAND TOTAL	\$ 9,342,830	\$ 5,165,282				\$ 14,508,112

Allocation Method	Electric	Gas	
1	12 Month Average number of Customers	58.88%	41.12%
2	Joint Meter Reading Customers	63.30%	36.70%
3	Non-Production Plant	61.13%	38.87%
4	4-Factor Allocator	65.95%	34.05%
5	Direct Labor	66.72%	33.28%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
April 30, 2012

ELECTRIC

Month Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,759	956,419	5,340	0.6%
Commercial - Firm	119,798	118,921	877	0.7%
Commercial Interruptible	171	176	(5)	(2.8%)
Industrial - Firm	3,618	3,637	(19)	(0.5%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,486	3,438	48	1.4%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,861	1,082,620	6,241	0.6%

Year-To-Date

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	961,229	956,150	5,079	0.5%
Commercial - Firm	119,621	118,766	855	0.7%
Commercial Interruptible	171	176	(5)	(2.8%)
Industrial - Firm	3,616	3,640	(24)	(0.7%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,482	3,437	45	1.3%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,088,148	1,082,198	5,950	0.5%

Twelve Months Ended

<u>Customers</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>
Residential	958,717	954,339	4,378	0.5%
Commercial - Firm	119,376	118,560	816	0.7%
Commercial Interruptible	173	176	(3)	(1.7%)
Industrial - Firm	3,621	3,644	(23)	(0.6%)
Industrial Interruptible	4	4	-	0.0%
Outdoor Lighting	3,469	3,426	43	1.3%
Electric Sales for Resale - Firm	8	8	-	0.0%
Transportation - Electric	17	17	-	0.0%
Total Number of Customers	1,085,385	1,080,174	5,211	0.5%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
April 30, 2012

GAS

<u>Customers</u>	<u>Month Ended</u>		<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>
Residential	707,022	699,774	7,248	1.0%
Commercial - Firm	53,921	53,851	70	0.1%
Commercial Interruptible	324	343	(19)	(5.5%)
Industrial - Firm	2,445	2,480	(35)	(1.4%)
Industrial Interruptible	14	16	(2)	(12.5%)
Gas Transportation	191	173	18	10.4%
Total Number of Customers	763,917	756,637	7,280	1.0%

<u>Customers</u>	<u>Year-To-Date</u>		<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>
Residential	706,422	699,251	7,171	1.0%
Commercial - Firm	53,906	53,846	60	0.1%
Commercial Interruptible	326	347	(21)	(6.1%)
Industrial - Firm	2,455	2,484	(29)	(1.2%)
Industrial Interruptible	14	16	(2)	(12.5%)
Gas Transportation	187	172	15	8.7%
Total Number of Customers	763,310	756,116	7,194	1.0%

<u>Customers</u>	<u>Twelve Months Ended</u>		<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>
Residential	702,430	695,844	6,586	0.9%
Commercial - Firm	53,696	53,632	64	0.1%
Commercial Interruptible	334	356	(22)	(6.2%)
Industrial - Firm	2,455	2,481	(26)	(1.0%)
Industrial Interruptible	14	17	(3)	(17.6%)
Gas Transportation	180	160	20	12.5%
Total Number of Customers	759,109	752,490	6,619	0.9%

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Apr-12	May-12	Jun-12
*ASSETS			
**UTILITY PLANT			
***Electric Plant			
101 Electric Plant in Service	7,018,221,258	7,793,907,855	7,818,783,003
102 Electric Plant Purchased or Sold	-	-	-
105 Electric Plant Held for Future Use	14,743,498	14,743,830	14,797,177
106 Comp. Construction Not Classfd.-Electric	787,886,851	24,292,206	45,943,485
107 Construction Work in Prog. - Electric	510,099,911	542,925,518	545,466,030
114 Electric Plant Acquisition Adjustments	251,782,251	251,782,251	251,782,251
Total Electric Plant	8,582,733,769	8,627,651,659	8,676,771,946
***Gas Plant			
101 Gas Plant in Service	2,801,724,735	2,809,081,002	2,814,408,544
105 Gas Plant Held for Future Use	4,702,851	4,702,851	4,702,851
106 Comp. Construction Not Classfd.- Gas	19,603,767	20,077,698	24,298,503
107 Construction Work in Progress - Gas	67,651,457	73,533,779	78,175,251
117.3 Gas Strd.in Resvr.& Pipln.-Noncurr.	8,569,803	8,586,596	8,603,355
Total Gas Plant	2,902,252,614	2,915,981,926	2,930,188,504
***Common Plant			
101 Plant in Service - Common	421,000,474	417,652,472	414,782,779
101.1 Property Under Capital Leases	29,680,843	29,049,336	28,417,828
106 Comp Construction Not Classfd. - Common	82,444	100,958	108,884
107 Construction Work in Progress - Common	76,795,998	83,018,226	83,615,859
Total Common Plant	527,559,759	529,820,991	526,925,351
***Accumulated Depreciation and Amortization			
108 Accumulated Provision for Depreciation	(3,816,022,480)	(3,840,306,812)	(3,864,511,690)
111 Accumulated Provision for Amortization	(146,186,484)	(145,626,885)	(142,019,917)
115 Accm.Priv.for Amort.of Plant Acquis.Adj.	(72,904,374)	(73,702,717)	(74,501,059)
Less: Accumulated Depr and Amortizat	(4,035,113,338)	(4,059,636,413)	(4,081,032,665)
**NET UTILITY PLANT	7,977,432,804	8,013,818,162	8,052,853,136
**OTHER PROPERTY AND INVESTMENTS			
***Other Investments			
121 Nonutility Property	5,220,266	5,218,309	5,223,066
122 Accm.Prov.for Depr.& Amort.Non-utility P	(395,871)	(395,871)	(395,871)
123.1 Investment in Subsidiary Companies	43,359,266	43,359,266	43,184,041
124 Other Investments	69,754,390	63,453,676	62,914,307
***Total Other Investments	117,938,051	111,635,380	110,925,542
**TOTAL OTHER PROPERTY AND INVESTMENT	117,938,051	111,635,380	110,925,542
**CURRENT ASSETS			
***Cash			
131 Cash	(12,291,508)	7,003,869	10,111,419
134 Other Special Deposits	3,611,083	3,623,050	2,913,510
135 Working Funds	3,264,146	3,368,398	3,102,039
136 Temporary Cash Investments	18,700,121	29,700,152	200,182
***Total Cash	13,283,841	43,695,469	16,327,151
***Restricted Cash			
***Total Restricted Cash			

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Apr-12	May-12	Jun-12
***Accounts Receivable			
141 Notes Receivable	1,950,203	1,937,654	1,984,148
142 Customer Accounts Receivable	234,842,221	184,077,398	170,088,199
143 Other Accounts Receivable	61,540,979	66,809,321	68,893,889
146 Accounts Receiv.from Assoc. Companies	95,118	148,203	196,955
171 Interest and Dividends Receivable	-	-	-
173 Accrued Utility Revenues	141,070,649	132,699,516	120,102,422
185 Temporary Facilities	79,080	83,862	103,075
191 Unrecovered Purchased Gas Costs	(61,261,134)	(58,955,296)	(49,611,017)
***Total Accounts Receivable	378,317,116	326,800,657	311,757,672
***Allowance for Doubtful Accounts			
144 - Accumulated provision for uncollectible account crec	(8,145,415)	(7,693,165)	(7,486,916)
***Less: Allowance for Doubtful Accounts	(8,145,415)	(7,693,165)	(7,486,916)
***Materials and Supplies			
151 Fuel Stock	15,597,834	15,800,913	15,179,659
154 Plant Materials and Operating Supplies	82,775,248	83,910,571	84,425,954
163 Stores Expense Undistributed	5,154,695	5,272,873	5,364,073
164.1 Gas Stored - Current	58,678,059	52,900,224	50,150,542
164.2 Liquefied Natural Gas Stored	618,810	611,000	605,966
***Total Materials and Supplies	162,824,646	158,495,581	155,726,195
***Unrealized Gain-Derivative Instrumnts (ST)			
175 Invest in Derivative Instrumnts -Opt ST	5,692,693	6,211,681	6,972,938
176 Invest in Derivative Instrumnts-Gain ST	-	-	-
***Unrealized Gain on Derivatives (ST)	5,692,693	6,211,681	6,972,938
***Prepayments and Other Current Assets			
165 Prepayments	15,561,185	15,490,875	13,672,798
174 Misc.Current and Accrued Assets	-	-	3,315,821
186 Miscellaneous Deferred Debits	8,768	6,754	8,790
***Total Prepayments & Othr.Curr.Assets	15,569,953	15,497,630	16,997,408
Current Deferred Taxes			
Total Current Deferred Taxes	549,884,461	560,731,626	556,422,479
**TOTAL CURRENT ASSETS	1,117,427,295	1,103,739,478	1,056,716,926
**LONG-TERM ASSETS			
128 Qualified Pension Plan Funded Status	18,500,000	18,500,000	18,500,000
165 Long-Term Prepaid	9,390,990	4,923,931	6,069,157
175 Invest in Derivative Instrumnts -Opt LT	9,852,954	10,827,879	15,980,616
176 Invest in Derivative Instrumnts-Gain LT	-	-	-
181 Unamortized Debt Expense	40,888,966	40,311,831	39,734,537
182.1 Extraordinary Property Losses	140,752,156	139,352,261	138,068,694
182.2 Unrecovered Plant & Reg Study Costs	6,226,864	6,082,200	5,866,406
Subtotal WUTC AFUDC	55,808,562	55,615,831	55,477,589
182.3 Other Regulatory Assets	307,455,394	437,135,579	437,086,383
183 Prelm. Survey and Investigation Charges	-	-	-
184 Clearing Accounts	590,375	617,767	(83,952)
186 Miscellaneous Deferred Debits	450,705,464	321,707,864	295,414,779
187 Def.Losses from Dispos.of Utility Plant	770,049	792,620	780,193
189 Unamortized Loss on Reacquired Debt	32,479,381	32,344,377	32,209,372
**TOTAL LONG-TERM ASSETS	1,073,421,155	1,068,212,140	1,045,103,775
*TOTAL ASSETS	10,286,219,304	10,297,405,160	10,265,599,379

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Apr-12	May-12	Jun-12
*CAPITALIZATION AND LIABILITIES			
**CURRENT LIABILITIES			
230 Asset Retirement Obligations	(1,904,012)	(1,904,012)	(1,904,012)
244 FAS 133 Opt Unrealized Loss ST	(307,292,166)	(284,444,863)	(262,749,493)
245 FAS 133 Unrealized Loss ST	(15,604,980)	(14,041,140)	(12,527,386)
231 Notes Payable	(38,000,000)	(18,000,000)	(38,000,000)
232 Accounts Payable	(231,945,779)	(220,658,600)	(241,339,403)
233 Notes Payable to Associated Companies	(29,997,785)	(29,997,785)	(29,997,785)
234 Accounts Payable to Asscted Companies	-	-	-
235 Customer Deposits	(34,929,272)	(35,342,383)	(35,375,536)
236 Taxes Accrued	(67,177,483)	(65,509,263)	(71,124,052)
237 Interest Accrued	(50,247,757)	(62,936,058)	(55,963,607)
238 Dividends Declared	-	-	-
241 Tax Collections Payable	(1,847,662)	(2,329,114)	(2,436,780)
242 Misc. Current and Accrued Liabilities	(13,660,872)	(14,414,553)	(15,480,144)
243 Obligations Under Cap. Leases - Current	(7,578,088)	(7,578,088)	(7,578,088)
**TOTAL CURRENT LIABILITIES	(800,185,855)	(757,155,859)	(774,476,287)
**DEFERRED TAXES			
***Reg. Liability for Def. Income Tax			
283 Accum. Deferred Income Taxes - Other	(58,937,243)	(58,937,243)	(62,685,623)
***Total Reg. Liab. for Def. Income Tax	(58,937,243)	(58,937,243)	(62,685,623)
***Deferred Income Tax			
255 Accum. Deferred Investment Tax Credits	(18,834)	(17,026)	(15,400)
282 Accum. Def. Income Taxes - Other Prop.	(1,294,357,608)	(1,314,843,914)	(1,336,333,405)
283 Accum. Deferred Income Taxes - Other	(264,480,244)	(266,305,706)	(249,537,675)
***Total Deferred Income Tax	(1,558,856,686)	(1,581,166,646)	(1,585,886,480)
**TOTAL DEFERRED TAXES	(1,617,793,929)	(1,640,103,889)	(1,648,572,103)
**OTHER DEFERRED CREDITS			
Subtotal 227 Oblig Under Cap Lease - Noncurr	(22,102,755)	(21,471,248)	(20,839,741)
Total Unrealized Loss on Derivatives -LT	(129,732,147)	(114,507,956)	(95,031,393)
228.2 Accum. Prov. for Injuries and Damages	(1,150,000)	(1,150,000)	(1,150,000)
228.3 Pension & Post Retirement Liabilities	(136,382,050)	(136,874,213)	(134,066,811)
228.4 Accum. Misc. Operating Provisions	(68,266,541)	(68,266,758)	(67,805,548)
229 Accum Provision for Rate Refunds	(338,918)	(474,000)	(608,296)
230 Asset Retirement Obligations (FAS 143)	(29,509,485)	(29,646,908)	(28,851,409)
252 Customer Advances for Construction	(87,879,946)	(88,446,834)	(89,110,422)
253 Other Deferred Credits	(192,789,330)	(209,039,599)	(210,594,177)
254 Other Regulatory Liabilities	(129,452,069)	(131,105,224)	(131,368,580)
256 Def. Gains from Dispos. of Utility Plt	(2,375,693)	(2,264,752)	(2,206,848)
257 Unamortized Gain on Reacquired Debt	-	-	-
**TOTAL OTHER DEFERRED CREDITS	(799,978,933)	(803,247,492)	(781,633,223)
**CAPITALIZATION			
***SHAREHOLDER'S EQUITY			
****Common Equity			
201 Common Stock Issued	(859,038)	(859,038)	(859,038)
207 Premium on Capital Stock	(478,145,250)	(478,145,250)	(478,145,250)
211 Miscellaneous Paid-in Capital	(2,775,196,691)	(2,775,196,691)	(2,775,196,691)
214 Capital Stock Expense	7,133,879	7,133,879	7,133,879
215 Appropriated Retained Earnings	(9,391,926)	(9,391,926)	(9,391,926)
216 Unappropriated Retained Earnings	(161,326,929)	(161,326,929)	(161,502,154)
216.1 Unappr. Undistrib. Subsidiary Earnings	1,138,178	1,138,178	1,313,403
219 Other Comprehensive Income	182,461,310	180,613,078	179,985,949

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Apr-12	May-12	Jun-12
433 Balance Transferred from Income	(141,227,816)	(171,565,805)	(193,587,921)
438 Dividends Declared - Common Stock	75,150,607	78,699,537	137,328,977
439 Adjustments to Retained Earnings	5,848,610	5,848,610	5,848,610
****Total Common Equity	(3,294,415,066)	(3,323,052,356)	(3,287,072,162)
***TOTAL SHAREHOLDER'S EQUITY	(3,294,415,066)	(3,323,052,356)	(3,287,072,162)
***REDEEMABLE SECURITIES AND LONG-TERM DEBT			
****Preferred Stock - Mandatorily Redeemable Capital	-	-	-
****Total Preferred Stock - Mand Redeem	-	-	-
****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed	-	-	-
****Corporation Obligated, Mand Redeem	-	-	-
****Long-term Debt			
221 Junior Subordinated Debt	(250,000,000)	(250,000,000)	(250,000,000)
221 Bonds	(3,523,860,000)	(3,523,860,000)	(3,523,860,000)
226 Unamort. Disc. on Long-term Debt-Debit	14,479	14,437	14,395
Long-term Debt	(3,773,845,521)	(3,773,845,563)	(3,773,845,605)
****Long-term Debt Total	(3,773,845,521)	(3,773,845,563)	(3,773,845,605)
***REDEEMABLE SECURITIES AND LTD	(3,773,845,521)	(3,773,845,563)	(3,773,845,605)
**TOTAL CAPITALIZATION	(7,068,260,587)	(7,096,897,919)	(7,060,917,766)
*TOTAL CAPITALIZATION AND LIABILITIES	(10,286,219,304)	(10,297,405,160)	(10,265,599,379)

PSE Regulated Capital Structure
30-Jun-12
(Dollars in Thousands)

	Amount	Percent
Puget Sound Energy		
Short-Term Debt	67,998	0.9%
Long-Term Debt	3,773,846	50.8%
Regulated Equity	3,587,972	48.3%
Total Capitalization	<u>7,429,815</u>	<u>100.0%</u>
Regulated Equity:		
Common Equity (Book)	3,287,072	
Adjustments		
Less: Unregulated Subsidiary - PWI	(1,313)	
Less: Unregulated Subsidiary - HEDC	-	
Less: Unrealized Derivative Gains / Losses - Income Statement (Note 1)	(119,600)	
Less: OCI Derivatives and Pension/Benefits	<u>(179,986)</u>	
Total Regulated Equity	<u><u>3,587,972</u></u>	

Note 1

Impact on Regulated Equity of Unrealized gains / losses on derivative instruments running through Income Statement and Retained Earnings