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

SE.com

April 30, 2013

DELIVERED VIA COURIER

Steven V. King
Executive Director and Secretary
Washington Utilities and Transportation Commission
1300 S. Evergreen Park Drive SW
Olympia, WA 98504-7250

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

Dear Mr. King:

Enclosed are an original and two copies of Puget Sound Energy, Inc.'s ("PSE" or "the Company") Gas Annual "Commission Basis" Results of Operations for the twelve-month period ended December 31, 2012. Workpapers supporting this filing are available upon request. These reports were prepared in compliance with the above-referenced WAC. The reports do not necessarily reflect all adjustments the Company would submit in a rate filing. There are no pro-forma adjustments in accordance with WAC 480-90-257.

The results show a normalized overall rate of return of 7.46% and a return on actual common equity of 8.78%, compared with the Company's authorized rate of return of 7.80% overall and 9.80% on common equity.

If you have any questions, please feel free to call me at (425) 456-2105.

Sincerely,

Susan E. Free

Manager of Revenue Requirement

Enclosures

Commission Basis Report Cover Letter		Page 1.01
		2012 Gas
Restated Net Operating Income Restated Rate Base	\$ \$	120,430,701 a 1,613,676,825 b
Normalized Overall Rate of Return		7.46% c=a/b
Restated Net Operating Income	\$	120,430,701 d=a
Restated Interest Expense	\$	51,960,394 e
Restated NOI less Restated Interest Exp	\$	68,470,307 f=d-e
Restated Rate Base	\$	1,613,676,825 g=b
Actual Equity Percent		48.30% h
Equity Rate Base	\$	779,405,907 i=g*h
Restated Return on Actual Equity		8.78% j=f/i

Page 1.02

PUGET SOUND ENERGY, INC.

Utility Capital Structure Cost of Capital and Rate of Return For The 12 Months Ending December 31, 2012

1	(A)	(B)	(C)	(D)	(E)
2 3 4 5	<u>Description</u>	Amount (i)	<u>Ratio</u>	<u>Cost</u>	Weighted Cost of <u>Capital</u>
6 7 Sho	ort Term Debt	\$94,047,784	1.26%	6.49%	0.08% (A)
	ng Term Debt	\$3,773,845,605	50.44%	6.22%	3.14% (A)
12 13 Cor 14	mmon Stock	\$3,613,954,006	<u>48.30%</u>	9.80%	<u>4.73%</u>
16 Tot	al	<u>\$7,481,847,395</u>	<u>100.00%</u>		<u>7.95%</u>
19	Average of Month-End Balances				
∠ i (i) -	Average of Month-End Balances		Т	otal (A)	3.22%

PUGET SOUND ENERGY PERIODIC ALLOCATED RESULTS OF OPERATIONS FOR THE 12 MONTHS ENDED DECEMBER 31, 2012

(Based on allocation factors developed for the 12 ME 12/31/2012)

	Electric		Gas	-	Total Amount
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 2,109,858,520	\$	1,072,634,604	\$	3,182,493,123
3 - SALES FOR RESALE-FIRM	356,031		-		356,031
4 - SALES TO OTHER UTILITIES	83,564,696		-		83,564,696
5 - OTHER OPERATING REVENUES	28,441,193		13,460,439		41,901,631
6 - TOTAL OPERATING REVENUES	\$ 2,222,220,439	\$	1,086,095,042	\$	3,308,315,481
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 204,955,672	\$	-	\$	204,955,672
12 - PURCHASED AND INTERCHANGED	593,961,366		538,611,726		1,132,573,091
13 - WHEELING	87,085,890		-		87,085,890
14 - RESIDENTIAL EXCHANGE	(73,554,903)		-		(73,554,903)
15 - TOTAL PRODUCTION EXPENSES	\$ 812,448,025	\$	538,611,726	\$	1,351,059,751
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 114,593,256	\$	1,880,545	\$	116,473,801
18 - TRANSMISSION EXPENSE	19,058,040		15,005		19,073,045
19 - DISTRIBUTION EXPENSE	74,862,781		51,578,669		126,441,451
20 - CUSTOMER ACCTS EXPENSES	52,429,420		31,656,774		84,086,193
21 - CUSTOMER SERVICE EXPENSES	15,066,697		5,083,991		20,150,687
22 - CONSERVATION AMORTIZATION	85,025,496		29,151,769		114,177,265
23 - ADMIN & GENERAL EXPENSE	101,340,443		46,295,558		147,636,001
24 - DEPRECIATION	231,840,647		106,110,895		337,951,542
25 - AMORTIZATION	38,032,760		11,340,567		49,373,327
26 - AMORTIZ OF PROPERTY LOSS	17,529,940		-		17,529,940
27 - OTHER OPERATING EXPENSES	23,135,054		(84,402)		23,050,652
28 - FAS 133	(119,120,362)		-		(119,120,362)
29 - TAXES OTHER THAN INCOME TAXES	208,575,784		110,283,062		318,858,847
30 - INCOME TAXES	4,271,535		(3,749)		4,267,786
31 - DEFERRED INCOME TAXES	156,258,260		43,443,293		199,701,553
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,835,347,775	\$	975,363,703	\$	2,810,711,478
NET OPERATING INCOME	\$ 386,872,664	<u>\$</u>	110,731,339	<u>\$</u>	497,604,004
RATE BASE (AMA For 12 Months Ended December 31, 2012)	\$ 4,886,496,592	\$	1,613,676,825		

FERC Account and Description	Dec-12	Dec-12 AMA
*ASSETS		
**UTILITY PLANT		
***Electric Plant		
101 Electric Plant in Service	8,036,402,860	7,545,105,630
101.1 Property Under Capital Leases	-	-
102 Electric Plant Purchased or Sold	-	-
105 Electric Plant Held for Future Use	13,865,588	14,341,469
106 Comp.Construction Not ClassfdElectric	112,951,886	230,315,768
107 Construction Work in Prog Electric	615,730,026	636,599,345
114 Electric Plant Acquisition Adjustments	282,725,020	255,631,799
***Total Electric Plant	9,061,675,380	8,681,994,011
***Gas Plant		
101 Gas Plant in Service	2,903,946,429	2,827,409,873
105 Gas Plant Held for Future Use	4,702,851	4,702,851
106 Comp. Construction Not Classfd Gas	42,232,957	24,203,848
107 Construction Work in Progress - Gas	38,650,918	62,063,841
117.3 Gas Strd.in Resvr.& PiplnNoncurr.	8,654,564	8,599,111
***Total Gas Plant	2,998,187,720	2,926,979,524
***O		
***Common Plant	440 006 044	440 770 045
101 Plant in Service - Common	418,826,311 24,628,784	412,772,045
101.1 Property Under Capital Leases 106 Comp Construction Not Classified - Common	24,020,704 440,107	28,417,828 169,124
107 Construction Work in Progress - Common	111,654,063	83,674,687
***Total Common Plant	555,549,265	525,033,685
Total Common Fiant	303,343,203	323,033,003
***Accumulated Depreciation and Amortization		
108 Accumulated Provision for Depreciation	(4,079,059,508)	(3,874,182,066)
111 Accumulated Provision for Amortization	(126,141,213)	(133,151,151)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	(79,443,846)	(74,511,584)
***Less: Accumulated Depr and Amortizat	(4,284,644,566)	(4,081,844,801)
**NET UTILITY PLANT	8,330,767,798	8,052,162,419
**OTHER PROPERTY AND INVESTMENTS		
***Other Investments		
121 Nonutility Property	5,293,611	5,234,144
122 Accm.Prov.for Depr.& Amort.Non-utilty P	(397,105)	(396,128)
123.1 Investment in Subsidiary Companies	37,573,941	43,024,604
124 Other Investments	63,802,336	65,631,239
***Total Other Investments	106,272,782	113,493,858
**TOTAL OTHER PROPERTY AND INVESTMENT	106,272,782	113,493,858

FERC Account and Description	Dec-12	Dec-12 AMA
**CURRENT ASSETS		
***Cash		
131 Cash	23,956,451	6,811,139
134 Other Special Deposits	3,068,687	3,243,120
135 Working Funds	4,014,747	3,418,150
136 Temporary Cash Investments	105,000,000	16,008,469
***Total Cash	136,039,886	29,480,878
***Restricted Cash	_	-
***Total Restricted Cash	-	-
***Accounts Receivable		
141 Notes Receivable	777,677	1,778,734
142 Customer Accounts Receivable	227,152,485	199,322,931
143 Other Accounts Receivable	69,730,596	65,542,976
146 Accounts Receiv.from Assoc. Companies	299,673	469,029
171 Interest and Dividends Receivable	-	-
173 Accrued Utility Revenues	204,358,951	149,726,645
185 Temporary Facilities	111,105	85,690
191 Unrecovered Purchased Gas Costs	(32,587,139)	(43,570,487)
***Total Accounts Receivable	469,843,346	373,355,517
***Allowance for Doubtful Accounts		
144 Accm.Prov.for Uncollectble Accts-Credit	(9,932,461)	(8,221,558)
***Less: Allowance for Doubtful Accounts	(9,932,461)	(8,221,558)
***Materials and Supplies		
151 Fuel Stock	18,243,996	16,381,984
154 Plant Materials and Operating Supplies	77,482,359	80,795,058
163 Stores Expense Undistributed	4,870,242	4,976,545
164.1 Gas Stored - Current	66,676,995	59,152,666
164.2 Liquefied Natural Gas Stored	626,020	621,559
***Total Materials and Supplies	167,899,613	161,927,811
***Unrealized Gain-Derivative Instrumnts (ST)		
175 Invest in Derivative Instrumnts -Opt ST 176 Invest in Derivative Instrumnts-Gain ST	6,868,929	7,616,317 -
***Unrealized Gain on Derivatives (ST)	6,868,929	7,616,317
***Prepayments and Other Current Assets		
165 Prepayments	13,394,419	13,723,169
174 Misc.Current and Accrued Assets	-,,	7,423,667
186 Miscellaneous Deferred Debits	15	6,450
***Total Prepayments & Othr.Currt.Assets	13,394,434	21,153,286

FERC Account and Description	Dec-12	Dec-12 AMA
Coursest Deferred Toylor		
Current Deferred Taxes Total Current Deferred Taxes	563,177,063	565,411,811
Total Culterit Deletted Taxes	505,177,005	303,411,011
**TOTAL CURRENT ASSETS	1,347,290,810	1,150,724,062
**LONG-TERM ASSETS		
128 Pension Assets	20,160,515	18,721,750
165 Long-Term Prepaid	6,281,902	6,888,203
175 Invest in Derivative Instrumnts -Opt LT	14,813,761	15,193,315
176 Invest in Derivative Instrumnts-Gain LT	, , , <u>-</u>	4,059
181 Unamortized Debt Expense	36,271,069	39,732,316
182.1 Extraordinary Property Losses	131,903,965	135,241,956
182.2 Unrecovered Plant & Reg Study Costs	4,998,421	5,848,743
Subtotal WUTC AFUDC	55,896,463	55,564,225
182.3 Other Regulatory Assets	508,615,589	407,976,169
183 Prelm. Survey and Investigation Charges	-	50,264
184 Clearing Accounts	-	(92,300)
186 Miscellaneous Deferred Debits	255,968,698	343,811,459
187 Def.Losses from Dispos.of Utility Plant	530,629	710,342
189 Unamortized Loss on Reacquired Debt	31,399,347	32,209,855
**TOTAL LONG-TERM ASSETS	1,066,840,358	1,061,860,356
*TOTAL ASSETS	\$ 10,851,171,749 \$	10,378,240,695
	\$ 10,851,171,749 \$	10,378,240,695
*CAPITALIZATION AND LIABILITIES	\$ 10,851,171,749 \$	10,378,240,695
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES		
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations	(1,380,483)	(1,882,199)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST	(1,380,483) (167,026,183)	(1,882,199) (250,070,294)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST	(1,380,483) (167,026,183) (7,040,518)	(1,882,199) (250,070,294) (13,250,707)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable	(1,380,483) (167,026,183) (7,040,518) (181,000,000)	(1,882,199) (250,070,294) (13,250,707) (64,066,667)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies	(1,380,483) (167,026,183) (7,040,518) (181,000,000)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies 234 Accounts Payable to Associed Companies	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881) (29,597,785)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119) (38,637)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies 234 Accounts Payable to Asscted Companies 235 Customer Deposits	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881) (29,597,785) - (35,471,873)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119) (38,637) (34,690,851)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies 234 Accounts Payable to Asscred Companies 235 Customer Deposits 236 Taxes Accrued	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881) (29,597,785) - (35,471,873) (90,826,718)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119) (38,637) (34,690,851) (76,378,602)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies 234 Accounts Payable to Asscted Companies 235 Customer Deposits 236 Taxes Accrued 237 Interest Accrued	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881) (29,597,785) - (35,471,873)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119) (38,637) (34,690,851)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies 234 Accounts Payable to Associated Companies 235 Customer Deposits 236 Taxes Accrued 237 Interest Accrued 238 Dividends Declared	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881) (29,597,785) - (35,471,873) (90,826,718) (55,805,752)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119) (38,637) (34,690,851) (76,378,602) (60,711,018)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies 234 Accounts Payable to Associated Companies 235 Customer Deposits 236 Taxes Accrued 237 Interest Accrued 238 Dividends Declared 241 Tax Collections Payable	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881) (29,597,785) - (35,471,873) (90,826,718) (55,805,752) - (2,657,034)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119) (38,637) (34,690,851) (76,378,602) (60,711,018)
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*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies 234 Accounts Payable to Asscted Companies 235 Customer Deposits 236 Taxes Accrued 237 Interest Accrued 238 Dividends Declared 241 Tax Collections Payable 242 Misc. Current and Accrued Liabilities 243 Obligations Under Cap.Leases - Current	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881) (29,597,785) - (35,471,873) (90,826,718) (55,805,752) - (2,657,034) (18,368,320) (7,578,088)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119) (38,637) (34,690,851) (76,378,602) (60,711,018) - (1,967,846) (17,298,480) (7,578,088)
*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies 234 Accounts Payable to Asscred Companies 235 Customer Deposits 236 Taxes Accrued 237 Interest Accrued 238 Dividends Declared 241 Tax Collections Payable 242 Misc. Current and Accrued Liabilities	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881) (29,597,785) - (35,471,873) (90,826,718) (55,805,752) - (2,657,034) (18,368,320)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119) (38,637) (34,690,851) (76,378,602) (60,711,018)
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*CAPITALIZATION AND LIABILITIES **CURRENT LIABILITIES 230 Asset Retirement Obligations 244 FAS 133 Opt Unrealized Loss ST 245 FAS 133 Unrealized Loss ST 231 Notes Payable 232 Accounts Payable 233 Notes Payable to Associated Companies 234 Accounts Payable to Associated Companies 235 Customer Deposits 236 Taxes Accrued 237 Interest Accrued 238 Dividends Declared 241 Tax Collections Payable 242 Misc. Current and Accrued Liabilities 243 Obligations Under Cap.Leases - Current **TOTAL CURRENT LIABILITIES	(1,380,483) (167,026,183) (7,040,518) (181,000,000) (323,855,881) (29,597,785) - (35,471,873) (90,826,718) (55,805,752) - (2,657,034) (18,368,320) (7,578,088)	(1,882,199) (250,070,294) (13,250,707) (64,066,667) (277,583,504) (29,981,119) (38,637) (34,690,851) (76,378,602) (60,711,018) - (1,967,846) (17,298,480) (7,578,088)

FERC Account and Description	Dec-12	Dec-12 AMA
283 Accum.Deferred Income Taxes - Other	(114,934,211)	(68,529,333)
***Total Reg.Liab.for Def.Income Tax	(114,934,211)	(68,529,333)
***Deferred Income Tax		
255 Accum.Deferred Investment Tax Credits	(3,498)	(14,990)
282 Accum. Def. Income Taxes - Other Prop.	(1,415,588,961)	(1,340,030,484)
283 Accum.Deferred Income Taxes - Other	(241,223,282)	(251,578,561)
***Total Deferred Income Tax	(1,656,815,741)	(1,591,624,035)
**TOTAL DEFERRED TAXES	(1,771,749,952)	(1,660,153,368)
**OTHER DEFERRED CREDITS		
Subtotal 227 Oblig Under Cap Lease - Noncurr	(17,050,697)	(20,839,741)
Total Unrealized Loss on Derivatives -LT	(65,203,994)	(108,808,169)
228.2 Accum. Prov.for Injuries and Damages	(1,070,000)	(1,177,917)
228.3 Pension and Post Retirement Liabilities	(148,577,672)	(135,888,041)
228.4 Accum. Misc.Operating Provisions	(271,765,109)	(76,406,779)
229 Accum Provision for Rate Refunds	(1,316,719)	(588,362)
230 Asset Retirement Obligations (FAS 143)	(57,334,147)	(31,151,534)
252 Customer Advances for Construction	(70,300,619)	(86,828,729)
253 Other Deferred Credits	(222,080,891)	(203,450,979)
254 Other Regulatory Liabilities	(124,255,561)	(127,683,370)
256 Def. Gains from Dispos.of Utility Plt	(1,867,219)	(2,304,354)
257 Unamortized Gain on Reacquired Debt	-	-
**TOTAL OTHER DEFERRED CREDITS	(980,822,626)	(795,127,974)
**CAPITALIZATION		
***SHAREHOLDER'S EQUITY		
****Common Equity		
201 Common Stock Issued	(859,038)	(859,038)
207 Premium on Capital Stock	(478,145,250)	(478,145,250)
210 Gain on Resale/Cancel.of Reacq.Cap.Stk	(2,775,196,691)	(2,775,196,691)
214 Capital Stock Expense	7,133,879	7,133,879
215 Appropriated Retained Earnings	(10,750,477)	(9,674,958)
216 Unappropriated Retained Earnings	(165,753,703)	(161,743,351)
216.1 Unappr.Undistrib.Subsidiary Earnings	6,923,503	1,472,840
219 Other Comprehensive Income	187,198,543	180,577,976
433 Balance Transferred from Income	(356,168,694)	(193,331,067)
438 Dividends Declared - Common Stock	175,624,638	110,301,311
439 Adjustments to Retained Earnings	5,848,610	5,848,610
****Total Common Equity	(3,404,144,680)	(3,313,615,738)
***TOTAL SHAREHOLDER'S EQUITY	(3,404,144,680)	(3,313,615,738)

^{***}REDEEMABLE SECURITIES AND LONG-TERM DEBT

FERC Account and Description	Dec-12	Dec-12 AMA
****Preferred Stock - Manditorily Redeemable ****Total Preferred Stock - Mand Redeem	<u>-</u>	-
****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed ****Corporation Obligated, Mand Redeem	<u>-</u>	<u>-</u>
****Long-term Debt 221 Junior Subordinated Debt 221 Bonds 226 Unamort.Disct. on Long-term Debt-Debit Long-term Debt	(250,000,000) (3,523,860,000) 14,144 (3,773,845,856)	(250,000,000) (3,523,860,000) 14,395 (3,773,845,605)
****Long-term Debt	(3,773,845,856)	(3,773,845,605)
***REDEEMABLE SECURITIES AND LTD	(3,773,845,856)	(3,773,845,605)
**TOTAL CAPITALIZATION	(7,177,990,536)	(7,087,461,343)
*TOTAL CAPITALIZATION AND LIABILITIES	\$ (10,851,171,749) \$	(10,378,240,695)

Puget Sound Energy Gas Rate Base As of December31, 2012

Page 2.03

4-Factor Allocation
Electric 67.11%
Gas 32.89%

Line No.	Description	AMA 12/31/12
1	Gas Utility Plant in Service	2,853,866,608
2	Common Plant-Allocation to Gas	133,402,009
3	Gas Stored Underground - Non current	8,599,111
4	Total Plant in Service and Other Assets	2,995,867,728
5	Accumulated Provision for Depreciation	(998,251,113)
7	Common Accumulated Depreciation-Allocation to Gas	(63,000,577)
8	Customer Advances for Construction	(32,388,001)
9	Contributions in Aid of Construction - Accum. Def. FIT.	(6,000)
10	Liberalized Depreciation Total Accum. Def. FIT - Liberalized	(391,806,278)
11	NOL Carryforward	51,286,200
12	Customer Deposits	(9,513,906)
12	Accumulated Depreciation and Other Liabilities	(1,443,679,675)
13	Net Operating Investment	1,552,188,053
14	Allowance for Working Capital	61,488,772
15	Total Gas Rate Base	1,613,676,825

Puget Sound Energy Commission Basis Report Combined Working Capital December 31, 2012

Page 2.04

11	Line	Description	AMA Adjusted For NOL/Repairs Retirements 12/31/2012
Common Stock	4	Account Income to all Consists I	
Preferred Stock Additional Paid in Capital 3,245,716,4			¢ 050.000
4 Additional Paid in Capital 3.245,716,4 5 Unamortized Debt Expense (50,166,1 6 Unappropriated Retained Earnings 252,975,2 7 Notes Payable - Misc 3.773,845,6 8 Long Term Debt 9,4047,7 10 Accumulated Deferred ITC 14,9 11 Treasury Grants 30,739,4 12 Deferred Debits-Other (10,8 13 Unamortized Gain/Loss on Debt (32,209,8 14 7,315,811,6 15 Average Operating Investments - Electric 16 Average Operating Investments - Electric 17 Plant in Service (includes acquisition adj) 8,000,557,9 19 Electric Future Use Property 14,341,4 20 Customer Advances for Construction (25,480,1 21 Customer Deposits (25,176,4 22 Deferred Debits/Credits - Other (28,975,2 23 Deferred Debits/Credits - Other (28,90,380,8 25 Conservation Investment (28,90,380,8 26			\$ 859,038
5 Unamortized Debt Expense (50.166.1 6 Unappropriated Retained Earnings 252,975.2 7 Notes Payable - Misc 3.773,845.6 8 Long Term Debt 3,773,845.6 9 Short Term Debt 94,047.7 10 Accumulated Deferred ITC 14,9 11 Treasury Grants 30,739.4 12 Deferred Debits-Other (10.8 13 Unamortized Gain/Loss on Debt (32,209.8 14 Total Average Invested Capital 7,315,811.6 15 Average Operating Investments - Electric 800,0557.9 19 Electric Future Use Property 14,341.4 20 Customer Advances for Construction (54,480.1 21 Customer Deposits (25,176.4 22 Less: Accumulated Depreciation (2,890,380.8 23 Deferred Debits/Credits - Other 269,715.2 24 Less: Accumulated Depreciation (2,890,380.8 25 Common Plant-Allocation to Electric (2,893,866.6 26 Common Plant-Allocation			-
6 Unappropriated Retained Earnings 7 Notes Payable - Misc 8 Long Term Debt 9 Short Term Debt 9 Short Term Debt 11 Treasury Grants 12 Deferred Debits-Other 13 Unamortized Gain/Loss on Debt 14 Total Average Invested Capital 15 Average Operating Investments - Electric 17 Electric Future Use Property 20 Customer Advances for Construction 21 Customer Deposits 22 Deferred Taxes 23 Deferred Taxes 24 Less: Accumulated Depreciation 25 Conservation Investment 26 Common Plant-Allocation to Electric 27 Common Accum Depr-Allocation to Electric 28 Average Operating Investment - Electric 39 NOL Carryforward 30 Total Average Operating Investments - Electric 30 Deferred Taxes 31 Deferred Taxes 32 Deferred Taxes 33 Deferred Debits/Credits - Other 34 Electric Future Use Property 35 Conservation Investment 36 Common Plant-Allocation to Electric 37 Common Accum Depr-Allocation to Electric 38 Common Deferred Taxes-Allocation to Electric 39 NOL Carryforward 30 Total Average Operating Investment - Electric 31 Average Operating Investment - Electric 35 Deferred Items - Other 36 Gas Stored Underground, Non-Current 37 Gas Accumulated Depreciation 38 Gas Customer Advances for Construction 39 Gas Customer Advances for Construction 4,689,628,6 40 Gas Customer Deposits 5 Deferred Items - Other 5 172,2 6 Gas Stored Underground, Non-Current 6 Gas Customer Deposits 7 Common Plant-Allocation to Gas 7 Common Deferred Tax 8 Common Plant-Allocation to Gas 7 Common Deferred Tax 8 Common Deferred Tax 9 NOL Carryforward 9 Gas Customer Deposits 9 Gas Construction Work in Process 9 Elec Construction Work in Process 9 Elec Construction Work in Process 9 Gas Construction Work in Process 9 Gas Construction Work in Process 9 Sp.84,4		·	
7 Notes Payable - Misc 8 Long Term Debt 3,773,845,6 9 Short Term Debt 94,047,7 10 Accumulated Deferred ITC 14,9 11 Treasury Grants 30,739,4 12 Deferred Debits-Other (10,8 13 Unamortized Gain/Loss on Debt (32,209,8 14 Total Average Invested Capital 7,315,811,6 15 Average Operating Investments - Electric 6 17 Plant in Service (includes acquisition adj) 8,000,557,9 19 Electric Future Use Property 14,341,4 20 Customer Advances for Construction (54,480,1 21 Customer Deposits (25,176,4 22 Deferred Taxes (807,299,7 23 Deferred Taxes (807,299,7 24 Less: Accumulated Depreciation (2,890,380,8 25 Common Plant-Allocation to Electric 22,97,15,2 26 Common Pederred Taxes-Allocation to Electric (28,614,5 27 Common Accumulated Depreciation (2,8614,5 <td></td> <td></td> <td></td>			
8 Long Term Debt 3,773,845,6 9 Short Term Debt 10 10 Accumulated Deferred ITC 14,9 11 Treasury Grants 30,738,4 12 Deferred Debits-Other (10,8 13 Unamortized Gain/Loss on Debt (32,209,8 14 Total Average Invested Capital 7,315,811,6 15 Average Operating Investments - Electric 17 Average Operating Investments - Electric 18 Plant in Service (includes acquisition adj) 8,000,557,9 19 Electric Future Use Property 14,341,4 20 Customer Deposits (25,176,4 21 Customer Deposits (25,176,4 22 Deferred Taxes (807,299,7 23 Deferred Debits/Credits - Other 28,97,152 24 Less: Accumulated Depreciation (2,890,380,8 25 Conservation Investment 22,890,380,8 26 Common Plant-Allocation to Electric (128,548,7 27 Common Deferred Taxes-Allocation to Electric (128,648,7 <td></td> <td>''' '</td> <td>252,975,224</td>		''' '	252,975,224
9 Short Term Debt 14,49 10 Accumulated Deferred ITC 14,9 11 Treasury Grants 30,739,4 12 Deferred Debits-Other (10,8 13 Unamortized Gain/Loss on Debt (32,209,8 14 Total Average Invested Capital 7,315,811,6 15 Average Operating Investments - Electric 7,315,811,6 16 Average Operating Investments - Electric 8,000,557,9 17 18 Plant in Service (includes acquisition adj) 8,000,557,9 19 Electric Future Use Property 14,341,4 20 Customer Advances for Construction (54,480,1 21 Customer Deposits (25,176,4 22 Deferred Taxes (807,299,7 23 Deferred Debits/Credits - Other 28,0715,2 24 Less: Accumulated Depreciation (2,890,380,8 25 Conservation Investment 272,186,5 26 Common Plant-Allocation to Electric (22,803,806,6 27 Common Plant-Allocation to Electric (28,614,5			- 0 770 045 005
10		<u> </u>	
11	_		
12			14,989
Total Average Invested Capital Total Average Invested Capital Total Average Invested Capital Total Average Invested Capital Total Average Investments - Electric			
Total Average Invested Capital 7,315,811,6			(10,898)
15			, , , , , , , , , , , , , , , , , , , ,
Average Operating Investments - Electric		Total Average Invested Capital	7,315,811,636
17			
18		Average Operating Investments - Electric	4
19			
20 Customer Advances for Construction (54,480,1 21 Customer Deposits (25,176,4 22 Deferred Taxes (807,299,7 23 Deferred Debits/Credits - Other 269,715,2 24 Less: Accumulated Depreciation (2,890,380,8 25 Conservation Investment - 26 Common Plant-Allocation to Electric 272,198,5 27 Common Accum Depr-Allocation to Electric (128,548,7 28 Common Deferred Taxes-Allocation to Electric (28,614,5 29 NOL Carryforward 67,316,0 30 Total Average Operating Investments - Gas 31 Average Operating Investments - Gas 33 Average Operating Investments - Gas 34 Gas Utility Plant in Service 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Advances for Construction (32,396,4 40 DFIT 17 <			
21 Customer Deposits (25,176,4 22 Deferred Taxes (807,299,7 23 Deferred Debits/Credits - Other 269,715,2 24 Less: Accumulated Depreciation (2,890,380,8 25 Conservation Investment 272,198,5 26 Common Plant-Allocation to Electric (128,548,7 27 Common Deferred Taxes-Allocation to Electric (28,614,5 29 NOL Carryforward 67,316,0 30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 2 33 Average Operating Investments - Gas 5,172,2 34 Gas Utility Plant in Service 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (32,396,4 39 Gas Customer Advances for Construction (32,396,4 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Pla		· · ·	14,341,469
22 Deferred Taxes (807,299,7 23 Deferred Debits/Credits - Other 269,715,2 24 Less: Accumulated Depreciation (2,890,380,8 25 Conservation Investment - 26 Common Plant-Allocation to Electric 272,198,5 27 Common Deferred Taxes-Allocation to Electric (128,548,7 28 Common Deferred Taxes-Allocation to Electric (28,614,5 29 NOL Carryforward 67,316,0 30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 33 Average Operating Investments - Gas 34 Gas Utility Plant in Service 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (32,366,4 49 Gas Customer Advances for Construction (32,366,4 49 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA <	_		(54,480,141)
23 Deferred Debits/Credits - Other 269,715,2 24 Less: Accumulated Depreciation (2,890,380,8 25 Conservation Investment - 26 Common Plant-Allocation to Electric 272,198,5 27 Common Deferred Taxes-Allocation to Electric (128,548,7 28 Common Deferred Taxes-Allocation to Electric (28,614,5 29 NOL Carryforward 67,316,0 30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 31 Average Operating Investments - Gas 33 Gas Utility Plant in Service 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas (63,000,5 <td< td=""><td></td><td>·</td><td>(25,176,445)</td></td<>		·	(25,176,445)
24 Less: Accumulated Depreciation (2,890,380,8 25 Conservation Investment - 26 Common Plant-Allocation to Electric 272,198,5 27 Common Depr-Allocation to Electric (128,548,7 28 Common Deferred Taxes-Allocation to Electric (28,614,5 29 NOL Carryforward 67,316,0 30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 2 33 Average Operating Investments - Gas 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 NOL Carryforward			(807,299,794)
25 Conservation Investment - 26 Common Plant-Allocation to Electric 272,198,5 27 Common Accum Depr-Allocation to Electric (128,648,7 28 Common Deferred Taxes-Allocation to Electric (28,614,5 29 NOL Carryforward 67,316,0 30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 31 Average Operating Investments - Gas 33 Average Operating Investments - Gas 34 Gas Utility Plant in Service 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 <td></td> <td></td> <td>269,715,272</td>			269,715,272
26 Common Plant-Allocation to Electric 272,198,5 27 Common Accum Depr-Allocation to Electric (128,548,7 28 Common Deferred Taxes-Allocation to Electric (28,614,5 29 NOL Carryforward 67,316,0 30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,4 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 Construction Work in Progress 6,199,933,4 50 </td <td></td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td>(2,890,380,893)</td>		· · · · · · · · · · · · · · · · · · ·	(2,890,380,893)
27 Common Accum Depr-Allocation to Electric (128,548,7) 28 Common Deferred Taxes-Allocation to Electric (28,614,5) 29 NOL Carryforward 67,316,0 30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 2 33 Average Operating Investments - Gas 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4) 39 Gas Customer Deposits (9,513,9) 40 DFIT 17 (381,264,9) 41 PGA (43,570,4) 42 Common Plant-Allocation to Gas (63,000,5) 44 Common Deferred Tax (14,023,7) 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 49 Construction Work in Progress 692,753,4 53 <td></td> <td></td> <td>-</td>			-
28 Common Deferred Taxes-Allocation to Electric (28,614,5 29 NOL Carryforward 67,316,0 30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 2,853,866,6 33 34 Gas Utility Plant in Service 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 Construction Work in Progress 6,199,933,4 50 Elec Construction Work in Process 692,753,4 <	26	Common Plant-Allocation to Electric	272,198,505
29 NOL Carryforward 67,316,0 30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 2,853,866,6 33 2 Average Operating Investments - Gas 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment 6,199,933,4 49 Construction Work in Progress 692,753,4 50 Construction Work in Process 692,753,4 <td< td=""><td>27</td><td>Common Accum Depr-Allocation to Electric</td><td>(128,548,759)</td></td<>	27	Common Accum Depr-Allocation to Electric	(128,548,759)
30 Total Average Operating Investment - Electric 4,689,628,6 31 Average Operating Investments - Gas 33 Average Operating Investments - Gas 34 Gas Utility Plant in Service 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment 6,199,933,4 49 Construction Work in Progress 51 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	28	Common Deferred Taxes-Allocation to Electric	(28,614,572)
Average Operating Investments - Gas	29		67,316,004
Average Operating Investments - Gas 33 34 Gas Utility Plant in Service 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 48 Total Electric & Gas Operating Investment 6,199,933,4 49 50 Construction Work in Progress 692,753,4 53 Gas Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	30	Total Average Operating Investment - Electric	4,689,628,611
33 34	31		
34 Gas Utility Plant in Service 2,853,866,6 35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas (63,000,5 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 Construction Work in Progress 6,199,933,4 50 Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	32	Average Operating Investments - Gas	
35 Deferred Items - Other 5,172,2 36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 Construction Work in Progress 6,199,933,4 50 Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	33		
36 Gas Stored Underground, Non-Current 8,599,1 37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 6,199,933,4 49 6 Construction Work in Progress 51 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	34	Gas Utility Plant in Service	2,853,866,608
37 Gas Accumulated Depreciation (998,251,1 38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 6,199,933,4 49 6 Construction Work in Progress 51 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	35	Deferred Items - Other	5,172,220
38 Gas Customer Advances for Construction (32,396,4 39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 6,199,933,4 49 Construction Work in Progress 6,199,933,4 50 Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	36	Gas Stored Underground, Non-Current	8,599,111
39 Gas Customer Deposits (9,513,9 40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 6,199,933,4 49 6 6,199,933,4 50 Construction Work in Progress 692,753,4 51 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	37	Gas Accumulated Depreciation	(998,251,113)
40 DFIT 17 (381,264,9 41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 6,199,933,4 49 Construction Work in Progress 6,199,933,4 50 Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	38	Gas Customer Advances for Construction	(32,396,492)
41 PGA (43,570,4 42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 6,199,933,4 49 6,199,933,4 50 Construction Work in Progress 51 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	39	Gas Customer Deposits	(9,513,906)
42 Common Plant-Allocation to Gas 133,402,0 43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 6,199,933,4 49 6 50 Construction Work in Progress 51 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	40	DFIT 17	(381,264,956)
43 Common Accumulated Depreciation-Allocation to Gas (63,000,5 44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 6,199,933,4 49 Construction Work in Progress 51 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	41	PGA	(43,570,487)
44 Common Deferred Tax (14,023,7 45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 6,199,933,4 49 Construction Work in Progress 51 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	42	Common Plant-Allocation to Gas	133,402,009
45 NOL Carryforward 51,286,2 46 Total Average Operating Investment - Gas 1,510,304,8 47 48 Total Electric & Gas Operating Investment 6,199,933,4 49 50 Construction Work in Progress 51 52 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	43	Common Accumulated Depreciation-Allocation to Gas	(63,000,577)
46 Total Average Operating Investment - Gas 1,510,304,8 47 48 Total Electric & Gas Operating Investment 6,199,933,4 49 50 Construction Work in Progress 51 52 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4	44	Common Deferred Tax	(14,023,741)
47 48 Total Electric & Gas Operating Investment 49 50	45	NOL Carryforward	51,286,200
47 48 Total Electric & Gas Operating Investment 49 50	46		1,510,304,876
49 50 Construction Work in Progress 51 52 Elec Construction Work in Process 53 Gas Construction Work in Process 59,584,4	47		
49 50 Construction Work in Progress 51 52 Elec Construction Work in Process 53 Gas Construction Work in Process 59,584,4	48	Total Electric & Gas Operating Investment	6,199,933,487
50 Construction Work in Progress 51 52 Elec Construction Work in Process 53 Gas Construction Work in Process 59,584,4	49	· -	
51 52 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4		Construction Work in Progress	
52 Elec Construction Work in Process 692,753,4 53 Gas Construction Work in Process 89,584,4			1 1
53 Gas Construction Work in Process 89,584,4		Elec Construction Work in Process	692,753,427
• • •			89,584,446
54 Other Work in Process 1,985,3			1,985,399
, ,			50,264

Puget Sound Energy Commission Basis Report Combined Working Capital December 31, 2012

Page 2.04

Line No.	Description	AMA Adjusted For NOL/Repairs Retirements 12/31/2012
1	Average Invested Capital	
56	Total Construction Work in Progress	784,373,536
57		
58	Nonoperating	
59		
60	Non-Utility Property	(112,207,342)
61	Investment in Associated Companies	43,454,996
62	Other Investments & FAS 133	66,967,118
63	Deferred Items-Other	125,233,220
64	Deferred Federal Income Tax	15,123,283
65	Investment Tracking Funds	1,451,930
66	Environmental Receivables	(64,094,542)
67	Current Accounts - Gas Allocation only	(10,168)
68	Merchandising Inventory - Gas Only	75,409
69	Total Non Operatting Investment	75,993,904
70		
71	Total CWIP & Nonoperating Investment	860,367,440
72		
73	Total Average Investments	7,060,300,927
74	Rounding	
75	Total Investor Supplied Capital	\$ 255,510,709
	Tof Working Capital Electric Working Captial Total Investment Less: Electric CWIP Less: Gas Interest Bearing Regulatory Assets Other Work in Progress Preliminary Surveys Total	\$ 7,060,300,927 (692,753,427) (89,584,446) (1,985,399) (50,264) 6,275,927,391
	Electric Working Capital Ratio	4.0713%
	Electric Working Capital	\$ 190,928,011
	Gas Working Capital Total Investment Less: Electric CWIP Less: Gas CWIP Interest Bearing Regulatory Assets Other Work in Progress Preliminary Surveys Total Gas Working Capital Ratio Gas Working Capital	7,060,300,927 (692,753,427) (89,584,446) (1,985,399) (50,264) 6,275,927,391 4.0713%
	Sas Froming Supital	Ψ 01,400,772
	Non Operating Working Capital	\$ 3,093,926

PUGET SOUND ENERGY-ELECTRIC & GAS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 ALLOCATION METHODS

/lethod	Description		Electric	Gas	Total
1	* 12 Month Average Number of Customers	12/31/2012	1,089,296	763,655	1,852,951
	Percent	,	58.79%	41.21%	100.00%
2	* <u>Joint Meter Reading Customers</u>	12/31/2012	717,700	417,533	1,135,233
	Percent		63.22%	36.78%	100.00%
3	* Non-Production Plant				
	Distribution	12/31/2012	3,176,775,040	2,749,020,760	\$ 5,925,795,800
	Transmission	12/31/2012	1,119,834,432	-	1,119,834,432
	Direct General Plant	12/31/2012	172,284,213	33,226,574	205,510,787
	Total	•	\$4,468,893,685 \$		\$ 7,251,141,019
	Percent		61.63%	38.37%	100.00%
4	* 4-Factor Allocator				
	Number of Customers	12/31/2012	1,089,296	763,655	1,852,951
	Percent	,	58.79%	41.21%	100.00%
	Labor - Direct Charge to O&M	12/31/2012	50,996,299	24,551,761	\$ 75,548,060
	Percent		67.50%	32.50%	100.00%
	T&D O&M Expense (Less Labor)	12/31/2012	65,820,175	28,021,570	\$ 93,841,745
	Percent		70.14%	29.86%	100.00%
	Net Classified Plant (Excluding General (Common) Plant)	12/31/2012	4,697,077,630	1,826,708,795	6,523,786,425
	Percent		72.00%	28.00%	100.00%
	Total Percentages		268.43%	131.57%	400.00%
	Percent	,	67.11%	32.89%	100.00%
5	* Employee Benefits				
	Direct Labor Accts 500-935	12/31/2012	50,999,245	25,256,983	76,256,228
	Total	,	\$ 50,999,245 \$	25,256,983	\$ 76,256,228
	Percent	,	66.88%	33.12%	100.00%

Summary-1

PUGET SOUND ENERGY-GAS RESULTS OF OPERATIONS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

OPERATING REVENUES: SALES TO CUSTOMERS \$ 1,025,609,280 \$ (8,912,831) \$ 1,016,696,444 MUNICIPAL ADDITIONS 47,404,128 (47,495,230) (91,10 OTHER OPERATING REVENUES 13,086,095,042 \$ (55,069,953) \$ 1,031,025,08 OPERATING REVENUES \$ 1,086,095,042 \$ (55,069,953) \$ 1,031,025,08 OPERATING REVENUE DEDUCTIONS:	? S
MUNICIPAL ADDITIONS	
MUNICIPAL ADDITIONS	149
TOTAL OPERATING REVENUES \$ 1,086,095,042 \$ (55,069,953) \$ 1,031,025,086	
TOTAL OPERATING REVENUES \$ 1,086,095,042 \$ (55,069,953) \$ 1,031,025,086	
OPERATING REVENUE DEDUCTIONS: GAS COSTS: 10 GAS COSTS: 11	
9 GAS COSTS: 11 12 PURCHASED GAS \$ 538,611,726 \$ 22,202,143 \$ 560,813,861 13 14 TOTAL PRODUCTION EXPENSES \$ 538,611,726 \$ 22,202,143 \$ 560,813,861 15 16 OTHER POWER SUPPLY EXPENSES \$ 1,880,545 \$ (187,712) \$ 1,692,83 17 TRANSMISSION EXPENSE \$ 15,005 \$ - \$ 15,000 18 DISTRIBUTION EXPENSE \$ 51,578,669 \$ - \$ 51,578,660 19 CUSTOMER ACCOUNT EXPENSES \$ 31,656,774 \$ (864,471) \$ 30,792,30 20 CUSTOMER SERVICE EXPENSES \$ 5,083,991 \$ (3,866,995) \$ 1,216,99 21 CONSERVATION AMORTIZATION \$ 29,151,769 \$ (29,151,769) 22 ADMIN & GENERAL EXPENSE \$ 46,295,558 \$ (387,938) \$ 45,907,62 23 DEPRECIATION \$ 106,110,895 \$ 0 \$ 106,110,895 24 AMORTIZATION \$ 11,340,567 \$ - \$ 11,340,566 25 AMORTIZATION \$ 11,340,567 \$ - \$ 11,340,566 26 OTHER OPERATING EXPENSES \$ (84,402) \$ 39,032 \$ (45,37,77) \$ (46,37,77) \$ (46,37,77) \$ (46,37,77) \$ (46,37,77) \$ (46,37,77) \$ (46,37,77) \$ (46,37,77) \$ (46,37,77) \$ (46,37,77) \$ (46,37,77) \$ (46,37,74,58) \$ (47,358,528) \$ 62,324,53 \$ (47,358,528) \$ (47,358,528) \$ 62,324,53 \$ (47,358,528) \$	
TOTAL PRODUCTION EXPENSES \$538,611,726 \$22,202,143 \$560,813,861	
PURCHASED GAS \$ 538,611,726 \$ 22,202,143 \$ 560,813,861 TOTAL PRODUCTION EXPENSES \$ 538,611,726 \$ 22,202,143 \$ 560,813,866 TOTAL PRODUCTION EXPENSES \$ 1,880,545 \$ (187,712) \$ 1,692,83 TRANSMISSION EXPENSE \$ 15,005 \$ - \$ 15,00 DISTRIBUTION EXPENSE \$ 15,578,669 \$ - \$ 51,578,666 CUSTOMER ACCOUNT EXPENSES \$ 31,656,774 \$ (864,471) \$ 30,792,30 CUSTOMER SERVICE EXPENSES \$ 5,083,991 \$ (3,866,995) \$ 1,216,99 CONSERVATION AMORTIZATION \$ 29,151,769 \$ (29,151,769) 22 ADMIN & GENERAL EXPENSE \$ 46,295,558 \$ (387,938) \$ 45,907,62 23 DEPRECIATION \$ 106,110,895 \$ 0 106,110,89 24 AMORTIZATION \$ 11,340,567 \$ - \$ 11,340,56 25 AMORTIZATION OF PROPERTY LOSS \$ - \$ - \$ - \$ 26 OTHER OPERATING EXPENSES \$ (84,402) \$ 39,032 \$ (45,376,376) 27 TAXES OTHER THAN F.I.T. \$ 110,283,062 \$ (47,958,528) \$ 62,324,53 28 FEDERAL INCOME TAXES \$ 43,443,293 \$ (14,476,559) \$ 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,51 31 STANSON OF PROPERTY LOSS \$ 436,751,977 \$ (86,971,458) \$ 349,780,51 32 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33 STANSON OF PROPERTY LOSS \$ 120,430,70 34 STANSON OF PROPERTY LOSS \$ 436,751,977 \$ (86,971,458) \$ 349,780,51 34 STANSON CARRELL REPROPERTY LOSS \$ 436,751,977 \$ (86,971,458) \$ 349,780,51 35 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 35 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 35 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 35 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 36 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 36 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 37 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 37 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 37 NET OPERATING INCO	
PURCHASED GAS \$ 538,611,726 \$ 22,202,143 \$ 560,813,861 13	
TOTAL PRODUCTION EXPENSES \$ 538,611,726 \$ 22,202,143 \$ 560,813,861	
TOTAL PRODUCTION EXPENSES \$ 538,611,726 \$ 22,202,143 \$ 560,813,861	369
15 16 OTHER POWER SUPPLY EXPENSES \$ 1,880,545 \$ (187,712) \$ 1,692,83 17 TRANSMISSION EXPENSE 15,005 - 15,00 18 DISTRIBUTION EXPENSE 51,578,669 - 51,578,669 19 CUSTOMER ACCOUNT EXPENSES 31,656,774 (864,471) 30,792,30 20 CUSTOMER SERVICE EXPENSES 5,083,991 (3,866,995) 1,216,99 21 CONSERVATION AMORTIZATION 29,151,769 (29,151,769) 22 ADMIN & GENERAL EXPENSE 46,295,558 (387,938) 45,907,62 23 DEPRECIATION 106,110,895 0 106,110,895 24 AMORTIZATION 111,340,567 - 111,340,56 25 AMORTIZATION 0F PROPERTY LOSS 26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,37) 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES (3,749) 9,883,483 9,879,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,519 31 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33	
16 OTHER POWER SUPPLY EXPENSES \$ 1,880,545 \$ \$ (187,712) \$ 1,692,83 17 TRANSMISSION EXPENSE 15,005 - 15,00 18 DISTRIBUTION EXPENSE 51,578,669 - 51,578,66 19 CUSTOMER ACCOUNT EXPENSES 31,656,774 (864,471) 30,792,30 20 CUSTOMER SERVICE EXPENSES 5,083,991 (3,866,995) 1,216,99 21 CONSERVATION AMORTIZATION 29,151,769 (29,151,769) 22 ADMIN & GENERAL EXPENSE 46,295,558 (387,938) 45,907,62 23 DEPRECIATION 106,110,895 0 106,110,89 24 AMORTIZATION OF PROPERTY LOSS - - - 25 AMORTIZATION GF PROPERTY LOSS - - - 26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,37 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,51 31 NET OPERATING INCOME \$ 110,731,339 9,699,361 \$ 120,430,70	369
17 TRANSMISSION EXPENSE 15,005 - 15,00 18 DISTRIBUTION EXPENSE 51,578,669 - 51,578,669 19 CUSTOMER ACCOUNT EXPENSES 31,656,774 (864,471) 30,792,30 20 CUSTOMER SERVICE EXPENSES 5,083,991 (3,866,995) 1,216,99 21 CONSERVATION AMORTIZATION 29,151,769 (29,151,769) 22 ADMIN & GENERAL EXPENSE 46,295,558 (387,938) 45,907,62 23 DEPRECIATION 106,110,895 0 106,110,89 24 AMORTIZATION OF PROPERTY LOSS - - - 25 AMORTIZATION OF PROPERTY LOSS - - - 26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,37 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 29 DEFERRED INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) 349,780,519 31 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33 NET OPERATING I	
18 DISTRIBUTION EXPENSE 51,578,669 - 51,578,669 19 CUSTOMER ACCOUNT EXPENSES 31,656,774 (864,471) 30,792,30 20 CUSTOMER SERVICE EXPENSES 5,083,991 (3,866,995) 1,216,99 21 CONSERVATION AMORTIZATION 29,151,769 (29,151,769) 22 ADMIN & GENERAL EXPENSE 46,295,558 (387,938) 45,907,620 23 DEPRECIATION 106,110,895 0 106,110,895 24 AMORTIZATION OF PROPERTY LOSS - - - 25 AMORTIZATION OF PROPERTY LOSS - - - 26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,370) 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$436,751,977 (86,971,458) \$349,780,519 31 NET OPERATING INCOME \$110,731,339 9,699,361 \$120,430,70 33	334
19 CUSTOMER ACCOUNT EXPENSES 20 CUSTOMER SERVICE EXPENSES 21 CONSERVATION AMORTIZATION 22 ADMIN & GENERAL EXPENSE 23 DEPRECIATION 24 AMORTIZATION 25 AMORTIZATION 26 OTHER OPERATING EXPENSES 27 TAXES OTHER THAN F.I.T. 28 FEDERAL INCOME TAXES 29 DEFERRED INCOME TAXES 31,656,774 36 (864,471) 30,792,302 31,656,774 31,66,995 31,216,99 31,656,774 31,656,774 31,656,995 31,216,99 31,656,774 31,656,995 31,216,99 32,866,995 31,216,99 32,866,995 31,216,99 32,866,995 31,216,99 32,866,995 31,216,99 32,866,995 31,216,99 32,866,995 31,216,99 32,866,995 31,216,99 32,866,995 31,216,99 32,866,995 32,866,995 33,866,995 34,980,985 34,980,519 31,656,774 32,866,995 31,216,99 32,866,995 31,216,99 32,866,995 32,866,99 33,883 34,780,519 32,866,99 33,883 34,780,519 32,866,99 33,886,995 34,980,519)05
20 CUSTOMER SERVICE EXPENSES 5,083,991 (3,866,995) 1,216,99 21 CONSERVATION AMORTIZATION 29,151,769 (29,151,769) 22 ADMIN & GENERAL EXPENSE 46,295,558 (387,938) 45,907,620 23 DEPRECIATION 106,110,895 0 106,110,895 24 AMORTIZATION OF PROPERTY LOSS - - - 25 AMORTIZATION OF PROPERTY LOSS - - - 26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,376) 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,51 31 NET OPERATING INCOME \$ 110,731,339 9,699,361 \$ 120,430,70 33 NET OPERATING INCOME \$ 110,731,339 9,699,361 \$ 120,430,70	569
21 CONSERVATION AMORTIZATION 29,151,769 (29,151,769) 22 ADMIN & GENERAL EXPENSE 46,295,558 (387,938) 45,907,620 23 DEPRECIATION 106,110,895 0 106,110,895 24 AMORTIZATION OF PROPERTY LOSS - - - 25 AMORTIZATION OF PROPERTY LOSS - - - 26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,37) 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 (86,971,458) \$ 349,780,519 31 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70	302
22 ADMIN & GENERAL EXPENSE 46,295,558 (387,938) 45,907,620 23 DEPRECIATION 106,110,895 0 106,110,895 24 AMORTIZATION 11,340,567 - 11,340,566 25 AMORTIZATION OF PROPERTY LOSS - - - 26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,37 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 (86,971,458) \$ 349,780,51 31 32 NET OPERATING INCOME \$ 110,731,339 9,699,361 \$ 120,430,70 33	995
23 DEPRECIATION 106,110,895 0 106,110,895 24 AMORTIZATION 11,340,567 - 11,340,567 25 AMORTIZATION OF PROPERTY LOSS - - 26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,376) 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,519 31 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33	-
24 AMORTIZATION 11,340,567 - 11,340,567 25 AMORTIZATION OF PROPERTY LOSS - - - 26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,37) 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,519 31 32 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33	520
25 AMORTIZATION OF PROPERTY LOSS 26 OTHER OPERATING EXPENSES 27 TAXES OTHER THAN F.I.T. 28 FEDERAL INCOME TAXES 29 DEFERRED INCOME TAXES 30 TOTAL OPERATING REV. DEDUCT. 31 September 10,731,339 \$ 9,699,361 \$ 120,430,70 \$ 33 \$ 33 \$ 34 \$ 34 \$ 34 \$ 34 \$ 34 \$ 3	395
26 OTHER OPERATING EXPENSES (84,402) 39,032 (45,37) 27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,519 31 32 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33	567
27 TAXES OTHER THAN F.I.T. 110,283,062 (47,958,528) 62,324,53 28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,519 31 32 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33	-
28 FEDERAL INCOME TAXES (3,749) 9,883,483 9,879,73. 29 DEFERRED INCOME TAXES 43,443,293 (14,476,559) 28,966,73. 30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,519. 31 STOPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70. 33	370)
29 DEFERRED INCOME TAXES 30 TOTAL OPERATING REV. DEDUCT. 31 32 NET OPERATING INCOME 33 STOTAL OPERATING INCOME 343,443,293 (14,476,559) 28,966,73 349,780,519 31 32 NET OPERATING INCOME 31 \$110,731,339 \$9,699,361 \$120,430,70	534
30 TOTAL OPERATING REV. DEDUCT. \$ 436,751,977 \$ (86,971,458) \$ 349,780,519 31	134
31 32 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33	/34
32 NET OPERATING INCOME \$ 110,731,339 \$ 9,699,361 \$ 120,430,70 33	519
33	
	<i>'</i> 01
0.4 PATE PAGE	
34 RATE BASE \$ 1,613,676,825 \$0 \$ 1,613,676,825	325
35	
36 RATE OF RETURN 6.86% 7.46	16%
37	
38 RATE BASE:	
39 UTILITY PLANT IN SERVICE AND OTHER ASSETS \$ 2,987,268,617 \$ - \$ 2,987,268,61	517
40 ACCUMULATED DEPRECIATION (1,061,251,690) - (1,061,251,690)	590)
41 ACCUMULATED DEFERRED FIT - LIBERALIZED (340,520,078) - (340,520,078)	- 1
42 DEPRECIATION AND OTHER LIABILITIES (33,308,796) - (33,308,796)	
43 TOTAL NET INVESTMENT \$ 1,552,188,053 \$ - \$ 1,552,188,05)53
44 ALLOWANCE FOR WORKING CAPITAL 61,488,772 - 61,488,772	
45 TOTAL RATE BASE \$ 1,613,676,825 \$ - \$ 1,613,676,825	325

PUGET SOUND ENERGY-GAS

STATEMENT OF OPERATING INCOME AND ADJUSTMENTS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

LINE NO.	E	ACTU	SSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSS	TE		>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>	FEDERAL INCOME TAX 3.03	T		PASS-THROUGH	RATE CASE EXPENSES 3.06	BAD DEBTS 3.07
1	OPERATING REVENUES		4 00 00 000		220.420.4					- 110 00 -		
2	SALES TO CUSTOMERS MUNICIPAL ADDITIONS	\$	1,025,609,280 47,404,128	\$	230,130 \$	(2,024,866) \$		- \$	- \$	(7,118,095) (47,495,230)	\$	-
4	OTHER OPERATING REVENUES		13,081,634			1,338,108				(47,493,230)		
5	TOTAL OPERATING REVENUES	\$	1,086,095,042	\$	230,130 \$	(686,758) \$		- \$	- \$	(54,613,325)	\$	
6 7			,,		, ,	(,, 1		,	·	(, , , , ,	,	
8	OPERATING REVENUE DEDUCTIONS:											
10 11	GAS COSTS:	\$	-									
12 13	PURCHASED GAS	\$	538,611,726	\$	(288,324) \$	(3,393,571) \$		- \$	- \$	25,884,038	\$	-
14	TOTAL PRODUCTION EXPENSES	\$	538,611,726	\$	(288,324) \$	(3,393,571) \$		- \$	- \$	25,884,038	\$	-
15												
16	OTHER ENERGY SUPPLY EXPENSES	\$	1,880,545	\$	- \$	- \$		- \$	- \$	(187,712)	\$	-
17	TRANSMISSION EXPENSE		15,005									
18	DISTRIBUTION EXPENSE		51,578,669									
19	CUSTOMER ACCTS EXPENSES		31,656,774		991	(2,959)				(235,274)		(639,706)
20	CUSTOMER SERVICE EXPENSES		5,083,991							(3,866,995)		
21	CONSERVATION AMORTIZATION		29,151,769		460	(1.27.1)				(29,151,769)	241 552	
22	ADMIN & GENERAL EXPENSE DEPRECIATION		46,295,558		460	(1,374)				(109,227)	261,772	
23 24	AMORTIZATION		106,110,895 11,340,567									
25	AMORTIZATION AMORTIZATION OF PROPERTY LOSS		11,540,507									
26	OTHER OPERATING EXPENSES		(84,402)									
27	TAXES OTHER THAN F.I.T.		110,283,062		8,826	(26,340)				(47,860,006)		
28	FEDERAL INCOME TAXES		(3,749)		177,862	958,120	26,278,05	4	(18,186,138)	319,767	(91,620)	223,897
29	DEFERRED INCOME TAXES		43,443,293				(14,476,55	9)				
30	TOTAL OPERATING REV. DEDUCT.	\$	436,751,977	\$	188,139 \$	927,448 \$	11,801,49	5 \$	(18,186,138) \$	(81,091,216) \$	170,152 \$	(415,809)
31												
32	NET OPERATING INCOME	\$	110,731,339	\$	330,314 \$	1,779,365 \$	(11,801,49	5) \$	18,186,138 \$	593,853 \$	(170,152) \$	415,809
33												
34	RATE BASE	\$	1,613,676,825						\$	-		
35												
36	RATE OF RETURN		6.86%									
37												
38	RATE BASE:		2 007 240 417	Φ.	Φ.	A						
39	UTILITY PLANT IN SERVICE AND OTHER	2 \$	2,987,268,617	\$	- \$	- \$		- \$	- \$	-	\$	-
40 41	ACCUMULATED DEPRECIATION ACCUMULATED DEFERRED FIT - LIBERAI		(1,061,251,690) (340,520,078)									
41	DEPRECIATION AND OTHER LIABILITIES	-	(33,308,796)									
43	TOTAL NET INVESTMENT	\$	1,552,188,053	\$	- \$	- \$		- \$	- \$		\$	
44	ALLOWANCE FOR WORKING CAPITAL	Ψ	61,488,772	Ψ	- ψ	- .		Ψ	- ψ	-	Ψ	_
45	TOTAL RATE BASE	\$	1,613,676,825	\$	- \$	- \$		- \$	- \$	=	\$	-
			, , , , , , , , , , , ,	_				_				

PUGET SOUND ENERGY-GAS STATEMENT OF OPERATING INCOME AND ADJUSTMENTS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

LIN NO		EXCI: FILI	SE TAX & ING FEE 3.08	INT	TEREST ON ST DEPOSITS 3.09	PENSION PLAN 3.10		D&O		INJURIES D DAMAGES 3.12	PROPERTY SALES 3.13		NCENTIVE PAY 3.14	T	TOTAL USTMENTS	ADJUSTED RESULTS OF OPERATIONS
	OPERATING REVENUES			Ф.		ħ	Φ.							ф.	(0.012.021)	f 1.016.606.440
2	SALES TO CUSTOMERS MUNICIPAL ADDITIONS			\$	- :	>	- \$	-						\$	(8,912,831) (47,495,230)	\$ 1,016,696,449 (91,102)
4	OTHER OPERATING REVENUES														1,338,108	14,419,742
5	TOTAL OPERATING REVENUES	\$		\$	- :	8	- \$					\$		\$	(55,069,953)	
6 7															, ,	
8 9	OPERATING REVENUE DEDUCTIONS:															
10 11	GAS COSTS:															
12 13	PURCHASED GAS			\$	- :	\$	- \$	-							22,202,143	\$ 560,813,869
14	TOTAL PRODUCTION EXPENSES	\$	-	\$	- :	\$	- \$	-				\$	-	\$	22,202,143	\$ 560,813,869
15																
	OTHER ENERGY SUPPLY EXPENSES	\$	-	\$	- :	\$	- \$	-						\$	(187,712)	
17															-	15,005
	DISTRIBUTION EXPENSE														-	51,578,669
19	CUSTOMER ACCTS EXPENSES				12,476										(864,471)	30,792,302
	CUSTOMER SERVICE EXPENSES														(3,866,995)	1,216,995
21			(0)			(#0.00	•	(****					(0.55 <0.5)		(29,151,769)	-
	ADMIN & GENERAL EXPENSE		(0)			(50,82)	2)	(6,051))	474,996			(957,692)		(387,938)	45,907,620
	DEPRECIATION AMORTIZATION														-	106,110,895
	AMORTIZATION AMORTIZATION OF PROPERTY LOSS														-	11,340,567
	OTHER OPERATING EXPENSES										39,032	,			39,032	(45,370)
	TAXES OTHER THAN F.I.T.		(4,163)								39,032	-	(76,845)		(47,958,528)	62,324,534
	FEDERAL INCOME TAXES		1,457			17,78	8	2,118		(166,249)	(13,661)	362,088		9,883,483	9,879,734
29			1,437			17,70	O	2,110		(100,249)	(15,00)	.,	302,000		(14,476,559)	28,966,734
	TOTAL OPERATING REV. DEDUCT.	\$	(2,706)	\$	12,476	\$ (33,03	4) \$	(3,933)	\$	308,747	\$ 25,371	\$	(672,450)	\$	(86,971,458)	
31	TOTAL OF ERITING REV. DEBCCT.	Ψ	(2,700)	Ψ	12,470	(55,05	τ, ψ	(3,733)	Ψ	300,747	23,37	. Ψ	(072,430)	Ψ	(00,771,450)	φ 549,700,519
	NET OPERATING INCOME	\$	2,706	\$	(12,476)	33,03	4 \$	3,933	\$	(308,747)	(25,37)) \$	672,450	\$	9,699,361	\$ 120,430,701
33		-	_,	-	(-=,,			-,,	_	(===,, ==, ==,	(==,=::	, -		-	.,,	,,
	RATE BASE													\$	-	\$ 1,613,676,825
35																
36	RATE OF RETURN															7.46%
37																
38	RATE BASE:															
39	UTILITY PLANT IN SERVICE AND OTHER ASSETS	\$	-	\$	- :	\$	- \$	-				\$	-	\$	-	\$ 2,987,268,617
40	ACCUMULATED DEPRECIATION														-	(1,061,251,690)
41	ACCUMULATED DEFERRED FIT - LIBERALIZED														-	(340,520,078)
42	DEPRECIATION AND OTHER LIABILITIES															(33,308,796)
43	TOTAL NET INVESTMENT	\$	-	\$	- ;	\$	- \$	-				\$	-	\$	-	\$ 1,552,188,053
44	ALLOWANCE FOR WORKING CAPITAL														-	61,488,772
45	TOTAL RATE BASE	\$	-	\$	- :	\$	- \$	-				\$	-	\$	-	\$ 1,613,676,825

330,314

PUGET SOUND ENERGY-GAS TEMPERATURE NORMALIZATION FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

LINE					
NO.	DESCRIPTION	ACTUAL	RESTATED	ADJUSTMENT	
1	TEMPERATURE NORMA	LIZATION ADJUST	MENT:		
2		ACTUAL	TEMP ADJ	THERMS	
3		THERMS	THERMS	CHANGE	
4	Jan-12	154,373,490	146,129,603	(8,243,887)	
5	Feb-12	134,243,364	136,307,992	2,064,628	
6	Mar-12	134,979,798	122,135,297	(12,844,501)	
7	Apr-12	90,524,549	93,936,284	3,411,735	
8	May-12	69,101,622	68,684,541	(417,081)	
9	Jun-12	54,058,580	51,117,468	(2,941,112)	
10	Jul-12	44,483,064	44,490,612	7,548	
11	Aug-12	44,098,072	44,574,733	476,661	
12	Sep-12	49,776,243	52,050,902	2,274,659	
13	Oct-12	80,690,849	85,623,752	4,932,903	
14	Nov-12	113,986,193	121,261,581	7,275,388	
15	Dec-12	150,424,053	155,547,444	5,123,391	
16		1,120,739,879	1,121,860,211	1,120,332	
17	REVENUE ADJUSTMEN	T:			
18		esidential (23)		\$ 422,121	
19		esidential (16)		0	
20		ommercial & industri	al (31)	(1,580)	
21		arge volume (41)		(114,060)	
22		ompressed natural gas	s (50)	0	
23		terruptible (85)		(15,344)	
24		mited interruptible (8		(32,379)	
25		on exclusive interrup	tible (87)	(32,610)	
26		ransportation (87T)		540	
27		ontracts (99,199,299)	•	3,442	
28	INCREASE (DECREASE)	SALES TO CUSTON	MERS		\$ 230,130
29					
30	OPERATING EXPENSES			(288,324)	
31	PURCHASED GAS COSTS	5			\$ (288,324)
32					
33	UNCOLLECTIBLES @		0.43080%		
34	ANNUAL FILING FEE @	EVENA	0.20000%	460	
35	INCREASE (DECREASE)	EXPENSE			1,451
36					
37	STATE UTILITY TAX @		3.83540%	\$ 8,826	
38	INCREASE (DECREASE)	TAXES OTHER			8,826
39	BIODELGE (SECRE) (SEC	ODED AMBYS BYSS	· #		E00.4E -
40	INCREASE (DECREASE)	OPERATING INCO	ME		508,176
41	BIODELGE (SECRE) (SEC	EIT O	25		188.055
42	INCREASE (DECREASE)	FII @	35%		177,862

43

INCREASE (DECREASE) NOI

PUGET SOUND ENERGY-GAS REVENUE & EXPENSE RESTATING FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	DESCRIPTION		ADJUST	MEN	T
1	SALES TO CUSTOMERS:				
2	TRUE UP CHANGE IN UNBILLED		\$ (3,647,592)		
3	TRANSFER NEW CUSTOMER REVENUE		\$ (1,291,517)		
4	REMOVE NON-RECURRING CUSTOMER REVENUE		\$ (315,296)		
5	REMOVE MERGER RATE CREDIT SCH 132		\$ 3,229,539		
6					
7 8	TOTAL INCREASE (DECREASE) SALES TO CUSTOMERS			\$	(2,024,866)
9	OTHER OPERATING REVENUES:				
10	TRUE UP CHANGE IN UNBILLED		\$ 46,591		
11	TRANSFER NEW CUSTOMER REVENUE		\$ 1,291,517		
12					
13	TOTAL INCREASE (DECREASE) OPERATING REVENUES			\$	1,338,108
14					
15	TOTAL INCREASE (DECREASE) REVENUES				(686,758)
16					
17	OPERATING EXPENSES:				
18					
19	OPERATING EXPENSES:				
20	CHANGE TO GAS COST FOR TRUE UP TO CHANGE IN UNBILLED	REVENUE	\$ (3,353,689)		
21	REMOVE NON-RECURRING CUSTOMER GAS COSTS		\$ (39,882)		
22					
23	TOTAL PURCHASE GAS COSTS				(3,393,571)
24					
25	UNCOLLECTIBLES @	0.43080%	(2,959)		
26	ANNUAL FILING FEE @	0.20000%	(1,374)		
27	INCREASE (DECREASE) EXPENSE				(3,397,903)
28					
29	STATE UTILITY TAX @	3.83540%	\$ (26,340)		
30					
31	INCREASE (DECREASE) TAXES OTHER				(26,340)
32					
33	INCREASE (DECREASE) OPERATING INCOME				2,737,485
34	INCREASE (DECREASE) FIT @	35%			958,120
35	INCREASE (DECREASE) NOI			\$	1,779,365

PUGET SOUND ENERGY-GAS FEDERAL INCOME TAX FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	DESCRIPTION	AMOUNT
1	TAXABLE INCOME	\$ 75,069,444
2		
3	FEDERAL INCOME TAX	
4	CURRENT FIT @ 35%	26,274,305
5	DEFERRED FIT - DEBIT	30,911,170
6	DEFERRED FIT - CREDIT	(1,922,497)
7	DEFERRED FIT - INV TAX CREDIT, NET OF AMORTIZATION	(21,939)
8	TOTAL RESTATED FIT	\$ 55,241,039
9		
10	FIT PER BOOKS:	
11	CURRENT FIT	(3,749)
12	DEFERRED FIT - DEBIT	\$223,010,433
13	DEFERRED FIT - CREDIT	(\$179,545,201)
14	DEFERRED FIT - INV TAX CREDIT, NET OF AMORTIZATION	(\$21,939)
15	TOTAL CHARGED TO EXPENSE	\$ 43,439,544
16		
17	INCREASE(DECREASE) FIT (LINE 4 - LINE 11)	\$ 26,278,054
18	INCREASE(DECREASE) DEFERRED FIT (LINES 5 + 6 + 7 - 12 - 13 - 14)	(14,476,559)
19	INCREASE(DECREASE) ITC	-
20	INCREASE(DECREASE) NOI	\$ (11,801,495)

PUGET SOUND ENERGY-GAS TAX BENEFIT OF RESTATED INTEREST FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	DESCRIPTION			AMOUNT
1	RATE BASE	\$ 1,613,676,825		
2			i	
3	NET RATE BASE	\$ 1,613,676,825		
4				
5	WEIGHTED COST OF DEBT	 3.22%		
6	RESTATED INTEREST		\$	51,960,394
7				
8				
9				
10	INCREASE (DECREASE) INCOME		\$	(51,960,394)
11				
	INCREASE (DECREASE) FIT @	35%		(18,186,138)
	INCREASE (DECREASE) NOI		\$	18,186,138

593,853

PUGET SOUND ENERGY-GAS PASS-THROUGH REVENUE & EXPENSE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

LINE			
NO.	DESCRIPTION	Al	DJUSTMENT
1	REMOVE REVENUES ASSOCIATED WITH RIDERS:		
2	REMOVE LOW INCOME RIDER - SCHEDULE 129	\$	4,042,807
3	REMOVE CONSERVATION TRACKER - SCHEDULE 120		20,337,292
4	REMOVE 2012 CONSERVATION TRACKER - SCHEDULE 120		9,708,421
5	REMOVE REVENUE ASSOC WITH PGA AMORTIZATION - SCHEDULE 106		(27,071,417)
6	REMOVE CARBON OFFSET - SCHEDULE 137		100,992
7	REMOVE OTHER ASSOC WITH CARBON OFFSET - SCHEDULE 137		91,102
8	REMOVE MUNICIPAL TAXES ASSOC WITH SALES TO CUSTOMERS		47,025,323
9	REMOVE MUNICIPAL TAXES ASSOC WITH OTHER OPRTG REV		378,804
10	TOTAL (INCREASE) DECREASE REVENUES	\$	54,613,325
11			
12	DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:		
13	UNCOLLECTIBLES @ 0.0043080	\$	(235,274)
14	ANNUAL FILING FEE 0.0020000		(109,227)
15	STATE UTILITY TAX 0.0383540		(2,094,639)
16	TOTAL	\$	(2,439,140)
17			
18	REMOVE EXPENSES ASSOCIATED WITH RIDERS		
19	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129	\$	(3,866,995)
20	REMOVE CONSERVATION AMORTIZATION - SCHEDULE 120		(19,443,348)
21	REMOVE 2012 CONSERVATION AMORTIZATION - SCHEDULE 120		(9,708,421)
22	REMOVE PGA DEFERRAL AMORTIZATION EXP - SCHEDULE 106		25,884,038
23	REMOVE CARBON OFFSET AMORTIZATION EXP - SCHEDULE 137		(187,712)
24	REMOVE MUNICIPAL TAXES		(45,765,367)
25	TOTAL INCREASE (DECREASE) EXPENSE	\$	(53,087,805)
26			
27	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT	\$	913,620
28	INCREASE (DECREASE) FIT (LINE 23 * 35%)		319,767

29

INCREASE (DECREASE) NOI

PUGET SOUND ENERGY-GAS RATE CASE EXPENSES FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	DESCRIPTION			A	AMOUNT
1	EXPENSES TO BE NORMALIZED:				
2					
3	2011 and 2009 GRC EXPENSES TO BE NORMALIZED	\$	1,040,000		
4					
5	ANNUAL NORMALIZATION (LINE 3 / 2)		520,000		
6	LESS TEST YEAR EXPENSE: GRC DIRECT CHARGES TO O&M		258,228		
7	INCREASE (DECREASE) EXPENSE	\$	261,772	\$	261,772
8					
9					
10	TOTAL INCREASE (DECREASE) EXPENSE			\$	261,772
11					
12	INCREASE(DECREASE) FIT @	35%			(91,620)
13	INCREASE(DECREASE) NOI			\$	(170,152)

PUGET SOUND ENERGY-ELECTRIC PASS-THROUGH REVENUE & EXPENSE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

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REMOVE REVENUES ASSOCIATED WITH RIDERS: REMOVE CONSERVATION RIDER - SCHEDULE 120	NO.	DESCRIPTION	AMOUNT	ADJUSTMENT
2 REMOVE CONSERVATION RIDER - SCHEDULE 120 \$ 88,931,895 3 REMOVE MUNICIPAL TAXES - SCHEDULE 81 79,030,882 4 REMOVE LOW INCOME RIDER - SCHEDULE 129 12,288,933 5 REMOVE RESIDENTIAL EXCHANGE - SCH 194 (76,957,340) 6 GREEN POWER - SCH 135/136 ELIMINATE UNDER EXPENSED 130,683 8 REMOVE REC PROCEEDS - SCH 137 (6,635,893) 9 REMOVE AMORT ON INTEREST ON REC PROCEEDS 824,549 10 REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS \$ 107,016,940 13 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES \$ 107,016,940 14 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES \$ 107,016,940 15 BAD DEBTS 0.0020000 (201,348) 16 ANNUAL FILING FEE 0.0020000 (201,348) 17 STATE UTILITY TAX 0.038520 (3,878,263) 18 TOTAL (4,627,076) 19 REMOVE CONSERVATION AMORTIZATION - SCHEDULE 120 \$ (85,025,496) 22 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873)				,
3 REMOVE MUNICIPAL TAXES - SCHEDULE 81 79,030,882 4 REMOVE LOW INCOME RIDER - SCHEDULE 129 12,288,933 5 REMOVE RESIDENTIAL EXCHANGE - SCH 194 (76,957,340) 6 GREEN POWER - SCH 135/136 3,884,804 7 GREEN POWER - SCH 135/136 ELIMINATE UNDER EXPENSED 130,683 8 REMOVE REC PROCEEDS - SCH 137 (6,635,893) 9 REMOVE AMORT ON INTEREST ON REC PROCEEDS 824,549 10 REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS 5,518,429 11 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES 107,016,940 12 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES (547,465) 16 ANNUAL FILING FEE 0,0020000 (201,348) 17 STATE UTILITY TAX 0,0385230 (3,878,263) 18 TOTAL REMOVE EXPENSES ASSOCIATED WITH RIDERS TEREST SERVENUES (3,878,263) 18 TOTAL (4,627,076) (2,207,076) (2,207,076) 20 REMOVE EXPENSES ASSOCIATED WITH RIDERS (3,878,263) (3,878,263) 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) (11,758,873) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) (2,590,701) (3,678,263) <td>1</td> <td>REMOVE REVENUES ASSOCIATED WITH RIDERS:</td> <td></td> <td></td>	1	REMOVE REVENUES ASSOCIATED WITH RIDERS:		
4 REMOVE LOW INCOME RIDER - SCHEDULE 129 12,288,933 5 REMOVE RESIDENTIAL EXCHANGE - SCH 194 (76,957,340) 6 GREEN POWER - SCH 135/136 3,884,804 7 GREEN POWER - SCH 135/136 ELIMINATE UNDER EXPENSED 130,683 8 REMOVE REC PROCEEDS - SCH 137 (6,635,893) 9 REMOVE AMORT ON INTEREST ON REC PROCEEDS 824,549 10 REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS 5,518,429 11 TOTAL (INCREASE) DECREASE REVENUES \$ 107,016,940 13 14 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: \$ 107,016,940 14 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: \$ (547,465) 16 ANNUAL FILING FEE 0.0054380 (547,465) 17 STATE UTILITY TAX 0.0385230 (3,878,263) 18 TOTAL (4,627,076) 19 REMOVE EXPENSES ASSOCIATED WITH RIDERS \$ (85,025,496) 21 REMOVE CONSERVATION AMORTIZATION - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 ADMIN	2	REMOVE CONSERVATION RIDER - SCHEDULE 120		\$ 88,931,895
5 REMOVE RESIDENTIAL EXCHANGE - SCH 194 (76,957,340) 6 GREEN POWER - SCH 135/136 3,884,804 7 GREEN POWER - SCH 135/136 ELIMINATE UNDER EXPENSED 130,683 8 REMOVE REC PROCEEDS - SCH 137 (6,635,893) 9 REMOVE AMORT ON INTEREST ON REC PROCEEDS 824,549 10 REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS 5,518,429 11 TOTAL (INCREASE) DECREASE REVENUES \$ 107,016,940 13 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: \$ 107,016,940 14 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: \$ 0,005438 (547,465) 16 ANNUAL FILING FEE 0,0020000 (20,1348) 17 STATE UTILITY TAX 0,0038523 (3,878,263) 18 TOTAL (4,627,076) 20 REMOVE EXPENSES ASSOCIATED WITH RIDERS \$ (5,524,465) 21 REMOVE CONSERVATION AMORTIZATION - SCHEDULE 120 \$ (85,025,496) 22 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) <td>3</td> <td>REMOVE MUNICIPAL TAXES - SCHEDULE 81</td> <td></td> <td>79,030,882</td>	3	REMOVE MUNICIPAL TAXES - SCHEDULE 81		79,030,882
6 GREEN POWER - SCH 135/136 ELIMINATE UNDER EXPENSED 130,683 8 REMOVE REC PROCEEDS - SCH 137 (6,635,893) 9 REMOVE AMORT ON INTEREST ON REC PROCEEDS 824,549 10 REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS 5,518,429 11 TOTAL (INCREASE) DECREASE REVENUES \$ 107,016,940 13 BAD DEBTS 0.0054380 (547,465) 16 ANNUAL FILING FEE 0.0020000 (201,348) 17 STATE UTILITY TAX (4,627,076) 18 TOTAL (85,025,496) 22 REMOVE EXPENSES ASSOCIATED WITH RIDERS (4,627,076) 19 *** (4,627,076) 21 REMOVE CONSERVATION AMORTIZATION - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) <	4	REMOVE LOW INCOME RIDER - SCHEDULE 129		12,288,933
7 GREEN POWER - SCH 135/136 ELIMINATE UNDER EXPENSED 130,683 8 REMOVE REC PROCEEDS - SCH 137 (6,635,893) 9 REMOVE AMORT ON INTEREST ON REC PROCEEDS 824,549 10 REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS 5,518,429 11 TOTAL (INCREASE) DECREASE REVENUES \$ 107,016,940 13 1 14 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: \$ 0,0054380 (547,465) 16 ANNUAL FILING FEE 0,0020000 (201,348) 17 STATE UTILITY TAX 0,0385230 (3,878,263) 18 TOTAL (EMOVE EXPENSES ASSOCIATED WITH RIDERS (4,627,076) 20 REMOVE EXPENSES ASSOCIATED WITH RIDERS (5,224,496) 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (12,75,692) 27 GREEN POWER - SCH 135/136 ENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES	5	REMOVE RESIDENTIAL EXCHANGE - SCH 194		(76,957,340)
8 REMOVE REC PROCEEDS - SCH 137 (6.635,893) 9 REMOVE AMORT ON INTEREST ON REC PROCEEDS 824,549 10 REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS 5,518,429 11 TOTAL (INCREASE) DECREASE REVENUES \$ 107,016,940 13 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: \$ 6,214 15 BAD DEBTS 0.0054380 (547,465) 16 ANNUAL FILING FEE 0.0020000 (201,348) 17 STATE UTILITY TAX 0.0385230 (3,878,263) 18 TOTAL (4,627,076) 19 REMOVE EXPENSES ASSOCIATED WITH RIDERS \$ (85,025,496) 21 REMOVE EXPENSES ASSOCIATED WITH RIDERS \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 120 \$ (85,025,496) 23 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 TAXES PORTION OF AD	6	GREEN POWER - SCH 135/136		3,884,804
9 REMOVE AMORT ON INTEREST ON REC PROCEEDS 824,549 10 REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS 5,518,429 11 REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS 107,016,940 12 TOTAL (INCREASE) DECREASE REVENUES \$ 107,016,940 13 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: 5 84 00,000,000 (547,465) 16 ANNUAL FILING FEE 0.0020000 (201,348) 17 STATE UTILITY TAX 0.0385230 (3,878,263) 18 TOTAL (4,627,076) 19 REMOVE EXPENSES ASSOCIATED WITH RIDERS (4,627,076) 20 REMOVE EXPENSES ASSOCIATED WITH RIDERS (85,025,496) 21 REMOVE CONSERVATION AMORTIZATION - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (55,311) 29 TOTAL IN	7	GREEN POWER - SCH 135/136 ELIMINATE UNDER EXPENSED		130,683
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111 TOTAL (INCREASE) DECREASE REVENUES \$ 107,016,940 13 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: \$ 107,016,940 14 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: \$ 0.0054380 (547,465) 15 BAD DEBTS 0.0020000 (201,348) 16 ANNUAL FILING FEE 0.0020000 (201,348) 17 STATE UTILITY TAX 0.0385230 (3,878,263) 18 TOTAL (4,627,076) 20 REMOVE EXPENSES ASSOCIATED WITH RIDERS \$ (85,025,496) 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (10,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (10,175) <tr< td=""><td>9</td><td>REMOVE AMORT ON INTEREST ON REC PROCEEDS</td><td></td><td>824,549</td></tr<>	9	REMOVE AMORT ON INTEREST ON REC PROCEEDS		824,549
12 TOTAL (INCREASE) DECREASE REVENUES \$ 107,016,940 13 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: \$ 0,0054380 (547,465) 15 BAD DEBTS 0,0020000 (201,348) 16 ANNUAL FILING FEE 0,0020000 (201,348) 17 STATE UTILITY TAX 0,0385230 (3,878,263) 18 TOTAL (4,627,076) 19 REMOVE EXPENSES ASSOCIATED WITH RIDERS \$ (85,025,496) 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214	10	REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS		5,518,429
13 DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES: 15 BAD DEBTS 0.0054380 (547,465) 16 ANNUAL FILING FEE 0.0020000 (201,348) 17 STATE UTILITY TAX 0.0385230 (3,878,263) 18 TOTAL (4,627,076) 19 REMOVE EXPENSES ASSOCIATED WITH RIDERS \$ (85,025,496) 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 31 INCREA	11			
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15 BAD DEBTS 0.0054380 (547,465) 16 ANNUAL FILING FEE 0.0020000 (201,348) 17 STATE UTILITY TAX 0.0385230 (3,878,263) 18 TOTAL (4,627,076) 19 REMOVE EXPENSES ASSOCIATED WITH RIDERS TOTAL 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 31 INCREASE (DECREASE) FIT 2,175	13			
16 ANNUAL FILING FEE 0.0020000 (201,348) 17 STATE UTILITY TAX 0.0385230 (3,878,263) 18 TOTAL (4,627,076) 20 REMOVE EXPENSES ASSOCIATED WITH RIDERS *** 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 1 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT \$ 2,175	14	DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES	<u>:</u>	
17 STATE UTILITY TAX 0.0385230 (3,878,263) 18 TOTAL (4,627,076) 19 (4,627,076) 20 REMOVE EXPENSES ASSOCIATED WITH RIDERS 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 31 INCREASE (DECREASE) FIT \$ 2,175	15	BAD DEBTS	0.0054380	(547,465)
18 TOTAL (4,627,076) 19 (4,627,076) 20 REMOVE EXPENSES ASSOCIATED WITH RIDERS 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	16	ANNUAL FILING FEE	0.0020000	(201,348)
19 20 REMOVE EXPENSES ASSOCIATED WITH RIDERS 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT \$ 2,175	17	STATE UTILITY TAX	0.0385230	(3,878,263)
20 REMOVE EXPENSES ASSOCIATED WITH RIDERS 21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	18	TOTAL		(4,627,076)
21 REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120 \$ (85,025,496) 22 REMOVE MUNICIPAL TAXES - SCHEDULE 81 (75,228,733) 23 REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129 (11,758,873) 24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 1 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	19			
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24 REMOVE RESIDENTIAL EXCHANGE - SCH 194 73,554,903 25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 \$ (102,396,078) 31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	22	REMOVE MUNICIPAL TAXES - SCHEDULE 81		(75,228,733)
25 GREEN POWER - SCH 135/136 TAGS (2,590,701) 26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 \$ 6,214 31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	23	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129		(11,758,873)
26 GREEN POWER - SCH 135/136 ADMIN (1,275,692) 27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	24	REMOVE RESIDENTIAL EXCHANGE - SCH 194		73,554,903
27 GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN (55,311) 28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN (16,175) 29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 \$ (102,396,078) 31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	25	GREEN POWER - SCH 135/136 TAGS		(2,590,701)
28 GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN 29 TOTAL INCREASE (DECREASE) EXPENSE 30 31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT 32 INCREASE (DECREASE) FIT 33 INCREASE (DECREASE) FIT 34 INCREASE (DECREASE) FIT 35 EXPENSION (16,175) 36 (102,396,078) 37 (102,396,078) 38 (102,396,078) 39 (102,396,078) 30 (102,396,078) 31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT 31 INCREASE (DECREASE) FIT 32 INCREASE (DECREASE) FIT	26	GREEN POWER - SCH 135/136 ADMIN		(1,275,692)
29 TOTAL INCREASE (DECREASE) EXPENSE \$ (102,396,078) 30 31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	27	GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN		(55,311)
30 31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	28	GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN		(16,175)
31 INCREASE (DECREASE) OPERATING INCOME BEFORE FIT \$ 6,214 32 INCREASE (DECREASE) FIT 2,175	29	TOTAL INCREASE (DECREASE) EXPENSE		\$ (102,396,078)
32 INCREASE (DECREASE) FIT 2,175	30			
	31	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT		\$ 6,214
33 INCREASE (DECREASE) NOI \$ 4,039	32	INCREASE (DECREASE) FIT		2,175
	33	INCREASE (DECREASE) NOI		\$ 4,039

PUGET SOUND ENERGY-GAS EXCISE TAX & FILING FEE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	O. DESCRIPTION			AMOUNT
1	RESTATED EXCISE TAXES		\$	41,313,594
2	CHARGED TO EXPENSE FOR TEST YEAR			41,317,756
3	INCREASE(DECREASE) EXCISE TAX		\$	(4,163)
4				
5	RESTATED WUTC FILING FEE		\$	2,158,045
6	CHARGED TO EXPENSE FOR TEST YEAR			2,158,045
7	INCREASE(DECREASE) WUTC FILING FEE		\$	(0)
8				
9	INCREASE(DECREASE) EXPENSE		\$	(4,163)
10				
11	INCREASE(DECREASE) OPERATING INCOM	ИE	\$	4,163
12				
13	INCREASE(DECREASE) FIT	35%	\$	1,457
14				
15	INCREASE(DECREASE) NOI		\$	2,706

PUGET SOUND ENERGY-GAS INTEREST ON CUSTOMER DEPOSITS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	DESCRIPTION	AMOUNT
1 2	INTEREST EXPENSE FOR TEST YEAR	\$ 12,476
3 4	INCREASE (DECREASE) NOI	\$ (12,476)

PUGET SOUND ENERGY-GAS PENSION PLAN FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	DESCRIPTION	ACTUAL	RESTATED		Al	DJUSTMENT
1	QUALIFIED RETIREMENT FUND	\$ 2,782,835	\$	2,732,012	\$	(50,822)
2						
3						_
4	INCREASE (DECREASE) IN EXPENSE	\$ 2,782,835	\$	2,732,012	\$	(50,822)
5						
6	INCREASE (DECREASE) INCOME					50,822
7	INCREASE (DECREASE) FIT @			35%		17,788
8						
9	INCREASE (DECREASE) NOI				\$	33,034

PUGET SOUND ENERGY-GAS D&O INSURANCE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	DESCRIPTION	TES	ST YEAR	RE	STATED	ADJU	JSTMENT
							(- 0 - 1)
1	D & O INS. CHG EXPENSE	\$	82,893	\$	76,842	\$	(6,051)
2							
3	INCREASE (DECREASE) IN EXPENSE	\$	82,893	\$	76,842	\$	(6,051)
4							
5	INCREASE (DECREASE) OPERATING INCOME						6,051
6							
7	INCREASE (DECREASE) FIT @				35%		2,118
8	,						
9	INCREASE (DECREASE) NOI					\$	3,933

PUGET SOUND ENERGY-GAS INJURIES AND DAMAGES FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	DESCRIPTION	A	CTUAL	R	ESTATED	ADJ	USTMENT
1	INJURIES & DAMAGES ACCRUALS	\$	50,000	\$	387,302	\$	337,302
2	INJURIES & DAMAGES PAYMENTS IN EXCESS OF ACCRUALS	\$	242,765	\$	380,459		137,693
3	INCREASE/(DECREASE) IN EXPENSE		292,765		767,761		474,996
4							
5	INCREASE/(DECREASE) IN OPERATING EXPENSE (LINE 3)					\$	474,996
6	INCREASE (DECREASE) FIT @				35%		(166,249)
7							
8	INCREASE (DECREASE) NOI					\$	(308,747)

PAGE 3.13

PUGET SOUND ENERGY-GAS GAINS AND LOSSES ON PROPERTY SALES FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

LIME							
NO.	DESCRIPTION	A	ACTUAL RESTATED		STATED	ADJUSTME	
1	AMORTIZATION OF DEFERRED GAIN	\$	(115,059)	\$	(61,849)	\$	53,210
2	AMORTIZATION OF DEFERRED LOSS	\$	30,656	\$	16,479		(14,178)
3	TOTAL GAIN/LOSS AMORTIZATION		(84,402)		(45,370)		39,032
4							
5	INCREASE (DECREASE) EXPENSE					\$	39,032
6							
7	INCREASE (DECREASE) FIT @ 35%						(13,661)
8							_
9	INCREASE (DECREASE) NOI					\$	(25,371)

PUGET SOUND ENERGY-GAS INCENTIVE PAY FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

NO.	DESCRIPTION	ACTUAL		RESTATED		ADJUSTMENT	
1	INCENTIVE/MERIT PAY						
2	TOTAL INCENTIVE PAY	\$	3,878,614	\$	2,920,921	\$	(957,692)
3							
4	PAYROLL TAXES ASSOC WITH MERIT PAY		311,220		234,375		(76,845)
5	INCREASE(DECREASE) EXPENSE		4,189,834		3,155,296		(1,034,538)
6							
7	INCREASE (DECREASE) OPERATING EXPENSE						(1,034,538)
8							
9	INCREASE(DECREASE) FIT @				35%		362,088
10	INCREASE(DECREASE) NOI					\$	672,450

ADJ 4.01

PUGET SOUND ENERGY-GAS CONVERSION FACTOR FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012 COMMISSION BASIS REPORT

LINE

NO.	DESCRIPTION	BASE	RATE	AMOUNT
				_
1	BAD DEBTS			0.004308
2	ANNUAL FILING FEE			0.002000
3	STATE UTILITY TAX (3.852% - (LINE 1 *	* 3.852%))	3.852%	0.038354
4				_
5	SUM OF TAXES OTHER			0.044662
6				
7	FEDERAL INCOME TAX ((1 - LINE 5)*	35%)		0.955338
8	CONVERSION FACTOR (1 - (LINE 5 + LI	NE 7))	35%	0.334368

0.620970