

**EXHIBIT NO. \_\_\_(KJB-10)  
DOCKET NO. UE-130617  
2013 PSE PCORC  
WITNESS: KATHERINE J. BARNARD**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-130617**

**SECOND EXHIBIT (NONCONFIDENTIAL) TO THE  
PREFILED SUPPLEMENTAL DIRECT TESTIMONY OF  
KATHERINE J. BARNARD  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**JULY 2, 2013**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TEST YEAR SEPTEMBER 30, 2012  
RATE YEAR OCTOBER 31, 2014**

**Exhibit A-1 Power Cost Baseline Rate***REVISED*

Row		Test Year			Production Factor
				Test Yr	Rate Year
				\$/MWh	
				(I)	(II)
3	Regulatory Assets (1) (Variable)	\$ 294,546,289			
4	Transmission Rate Base (Fixed)	91,760,899			
5	Production Rate Base (Fixed)	<b>2,358,498,384</b>			
6		<b>\$ 2,744,805,572</b>			
7	Net of tax rate of return	6.69%			0.98248
8					
9					
9A					
10	Regulatory Asset Recovery (on Row 3)	\$ 30,315,610	\$ 1.449	(c)	
11	Fixed Asset Recovery Other (on Row 4)	<b>9,444,314</b>	\$ 0.452	(a)	\$ 9,444,314
12	Fixed Asset Recovery-Prod Factored (on Row 5)	<b>242,743,911</b>	\$ 11.606	(a)	<b>247,072,623</b>
13	501-Steam Fuel	<b>90,693,931</b>	\$ 4.336	(c)	
14	555-Purchased power	<b>405,555,145</b>	\$ 19.390	(c)	
15	557-Other Power Exp	6,346,743	\$ 0.303	(a)	6,459,921
15a	Payroll Overheads - Benefits (Inc. Worker's Comp)	6,535,308	\$ 0.312	(a)	6,651,848
15b	Property Insurance	<b>2,844,163</b>	\$ 0.136	(a)	<b>2,894,881</b>
15c	Montana Electric Energy Tax	<b>1,707,441</b>	\$ 0.082	(a)	<b>1,737,889</b>
15d	Payroll Taxes on Production Wages	2,035,145	\$ 0.097	(a)	2,071,436
16	547-Fuel	<b>149,371,786</b>	\$ 7.142	(c)	
17	565-Wheeling	<b>105,316,690</b>	\$ 5.035	(c)	
18	Variable Transmission Income	<b>(7,455,773)</b>	\$ (0.356)	(c)	
19	Hydro and Other Pwr.	124,763,485	\$ 5.965	(a)	126,988,320
20	447-Sales to Others	<b>(29,337,986)</b>	\$ (1.403)	(c)	
21	456-Subaccounts 00012 & 00018 and 00035 & 00036	<b>(12,746,742)</b>	\$ (0.609)	(c)	
22	Transmission Exp - 500KV	956,152	\$ 0.046	(a)	973,202
23	Depreciation-Production (FERC 403)	114,479,727	\$ 5.473	(a)	116,521,178
24	Depreciation-Transmission	4,136,830	\$ 0.198	(a)	4,136,830
25	Amortization - Regulatory Assets (1)	<b>32,306,998</b>	\$ 1.545	(c)	
26	Property Taxes-Production	-	\$ -	(a)	-
27	Property Taxes-Transmission	-	\$ -	(a)	-
28	Hedging Line of Credit	785,409	\$ 0.038	(c)	
29	Subtotal & Baseline Rate	<b>\$ 1,280,798,285</b>	<b>\$ 61.237</b>	(b)	<b>\$ 524,952,442</b>
30	Revenue Sensitive Items	0.9549940			
31		<b>\$ 1,341,158,463</b>			
32	Test Year DELIVERED Load (MWH's)	20,915,581			<-- includes Firm Wholesale
33					
34					
35					
36	Power Cost in Rates with Revenue Sensitive				
37	Items (the adjusted baseline)	\$ 61.237	\$ 64.122		
38	sum of (a) = Fixed Rate Component	\$ 24.670	\$ 25.833		
39	(b) = Power Cost Rate	\$ 61.237	\$ 64.122		
40	sum of (c) = Variable Power Rate Component	\$ 36.566	\$ 38.290		
41					
42	(1) - Regulatory Assets are shown in detail on Exhibit D.				

**Note: Amounts in bold and italics are different from April 25, 2013 original filing.**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TEST YEAR SEPTEMBER 30, 2012  
RATE YEAR OCTOBER 31, 2014**

**Exhibit A-2 Transmission Rate Base**

Row		Plant AMA 09/30/2012	AMA Accum Deprec/Amort	Net	Annualized Depreciation
9					
10					
11		TRANS - COLSTRIP 1 & 2			
12	E350	Land and Land Rights	10,247	10,247	-
13	E351	Easements	685,927	(433,658)	252,269
14	E352	Structures & Improvements	-	-	-
15	E353	Station Equipment	1,231,131	(1,022,844)	208,287
16	E354	Towers & Fixtures	14,574,175	(9,505,551)	5,068,624
17	E355	Poles & Fixtures	49,007	(51,576)	(2,569)
18	E356	OH Conductors & Devices	13,158,153	(9,417,025)	3,741,128
19	E359	Roads & Trails	113,968	(70,440)	43,528
20		<b>TOTAL COLSTRIP 1&amp;2 TRANSMISSION</b>	<b>29,822,608</b>	<b>(20,501,094)</b>	<b>9,321,514</b>
21					
22		TRANS - COLSTRIP 3 & 4			
23	E351	Easements	1,071,124	(665,508)	405,616
24	E352	Structures & Improvements	488,761	(304,333)	184,428
25	E353	Station Equipment	20,676,024	(12,343,435)	8,332,589
26	E354	Towers & Fixtures	20,589,451	(13,160,434)	7,429,017
27	E355	Poles & Fixtures	88,692	(38,965)	49,727
28	E356	OH Conductors & Devices	19,996,419	(14,056,769)	5,939,650
29	E359	Roads & Trails	335,822	(205,035)	130,787
30		<b>TOTAL COLSTRIP 3&amp;4 TRANSMISSION</b>	<b>63,246,293</b>	<b>(40,774,479)</b>	<b>22,471,814</b>
31					
32		TRANS - 3RD NW-SW INTERTIE			
33	E350	Land and Land Rights	1,769,178	-	1,769,178
34	E351	Easements	-	-	-
35	E352	Structures & Improvements	1,276,264	(430,248)	846,016
36	E353	Station Equipment	33,285,323	(13,328,798)	19,956,525
37	E354	Towers & Fixtures	22,781,417	(7,800,901)	14,980,516
38	E355	Poles & Fixtures	204,200	(80,829)	123,371
39	E356	OH Conductors & Devices	23,497,063	(10,778,222)	12,718,841
40	E359	Roads & Trails	59,215	(11,637)	47,578
41		<b>TOTAL 3RD NW-SW INTERTIE</b>	<b>82,872,660</b>	<b>(32,430,635)</b>	<b>50,442,025</b>
42					
43		TRANS - NORTHERN INTERTIE			
44	E350	Land and Land Rights	30,604	-	30,604
45	E351	Easements	-	-	-
46	E352	Structures & Improvements	-	-	-
47	E353	Station Equipment	-	-	-
48	E354	Towers & Fixtures-Whatcom	5,744,097	(1,493,068)	4,251,029
49	E355	Poles & Fixtures-Skagit	3,516,565	(1,444,426)	2,072,139
50	E356	OH Conductors & Devices-Skagit	12,700,860	(4,769,112)	7,931,748
51	E359	Roads & Trails	-	-	-
52		<b>TOTAL NORTHERN INTERTIE</b>	<b>21,992,126</b>	<b>(7,706,606)</b>	<b>14,285,520</b>
53					
54					
55		<b>Total Transmission</b>	<b>\$ 197,933,687</b>	<b>\$ (101,412,814)</b>	<b>\$ 96,520,873</b>
56		Accumulated Depreciation (AMA)	(101,412,814)		
57		Deferred Taxes (AMA)	(7,788,256)		
58		Transmission portion of:			
59		Colstrip Common FERC Adj, net of accum amort	2,606,288		213,630
60		Colstrip Def Depr FERC Adj, net of accum amort	421,993		37,367
61					
62		<b>Total Transmission Rate Base</b>	<b>\$ 91,760,899</b>		<b>\$ 4,136,830</b>



77 **Exhibit A-3 Colstrip Fixed Costs**

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		<b>12ME September 2012</b>
		<b>Amount before</b>
Order	Description	<b>Prod. Adj.</b>
50004011	Colstrip 1&2 - Supv & Eng'g - Steam Ope	111,132
50005011	Colstrip 3&4 - Supv & Eng'g - Steam Ope	85,285
50204001	Colstrip 1&2 - Steam Exp - Steam Gen Op	4,133,771
50205001	Colstrip 3&4 - Steam Exp - Steam Gen Op	2,670,279
50504001	Colstrip 1&2 - Electric Exp - Steam Gen	171,157
50505001	Colstrip 3&4 - Electric Exp - Steam Gen	154,666
50604001	Colstrip 1&2 - Misc Stm Pwr - Steam Gen	4,137,382
50604009	Colstrip 1&2 - Steam Gen-Thermal Jnt O&PC	166,191
50605001	Colstrip 3&4 - Misc Stm Pwr - Steam Gen	2,904,530
50605009	Colstrip 3&4 - Steam Gen-Thermal Jnt O&PC	155,704
50704001	Colstrip 1&2 - Rents - Steam Gen Oper	16,162
50705001	Colstrip 3&4 - Rents - Steam Gen Oper	45,830
51004001	Colstrip 1&2 - Supv & Eng'g - Steam Gen	819,366
51005001	Colstrip 3&4 - Supv & Eng'g - Steam Gen	571,125
51104001	Colstrip 1&2 - Structures - Steam Gen M	1,239,155
51105001	Colstrip 3&4 - Structures - Steam Gen M	849,075
51204001	Colstrip 1&2 - Boiler Plant - Steam Gen	7,635,230
51205001	Colstrip 3&4 - Boiler Plant - Steam Gen	5,087,128
51304001	Colstrip 1&2 - Electric Plant - Steam G	2,036,102
51305001	Colstrip 3&4 - Electric Plant - Steam G	636,704
51404001	Colstrip 1&2 -Misc Steam Plt -Steam Gen	1,549,837
51405001	Colstrip 3&4 -Misc Steam Plt -Steam Gen	781,469
50604002	Colstrip 1&2 Belmontez Settlement	-
50604003	Colstrip 1&2 Global Settlement	-
50604004	Colstrip 1&2 Ash Pond Settlement	-
50605003	Colstrip 3&4 Global Settemt	-
50605004	Colstrip 3&4 Ash Pond Settlement	-
	Subtotal for the test year	<u>35,957,279</u>
	Adjustment to the rate year	<u>4,318,279</u>
	Subtotal on Orders	40,275,558
	Property Taxes-Montana	9,288,038
	Electric Energy Tax	1,737,443
403xxxxx	Depreciation / Accretion	13,406,111
		<u><u>\$ 64,707,150</u></u>

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED SEPTEMBER 30, 2012  
PRODUCTION ADJUSTMENT**

**Exhibit A-4 Production Ajustment (Page 1 of 2)**

LINE NO.	DESCRIPTION	PROFORMA AND RESTATED	PRODUCTION 1.752%	NET AMOUNT
1	<b><u>O&amp;M PRODUCTION RELATED</u></b>			
2	EMPLOYEE BENEFITS & TAXES	8,723,284	(152,832)	8,570,452
3	PROPERTY INSURANCE	<b>2,894,881</b>	<b>(50,718)</b>	<b>2,844,163</b>
4				
5	TOTAL PRODUCTION O&M	<b>11,618,165</b>	<b>(203,550)</b>	<b>11,414,615</b>
6				
7	HEDGING LINE OF CREDIT	799,414	(14,006)	785,409
8				
9	<b><u>DEPRECIATION / AMORTIZATION:</u></b>			
10	DEPRECIATION	104,220,701	(1,825,947)	102,394,754
11	AMORTIZATION (OTHER THAN REGULATORY ASSETS/LIAB)	12,300,477	(215,504)	12,084,973
12		<b>116,521,178</b>	<b>(2,041,451)</b>	<b>114,479,727</b>
13	<b><u>TAXES OTHER-PRODUCTION PROPERTY:</u></b>			
14	PROPERTY TAXES - PRODUCTION	-	-	-
15	ELECTRIC ENERGY TAX	1,737,889	<b>(30,448)</b>	<b>1,707,441</b>
16	TOTAL TAXES OTHER	1,737,889	<b>(30,448)</b>	<b>1,707,441</b>
17				
18	<b>TOTAL PRODUCTION ADJUSTMENT TO BASELINE RATE</b>	<b>130,676,647</b>	<b>(2,289,455)</b>	<b>128,387,192</b>
19				
20	<b><u>EXPENSE ON REGULATORY ASSETS:</u></b>			
21	ADJ. NO. 9 - FERNDALDE DEFERRAL	<b>4,190,027</b>	<b>(73,409)</b>	<b>4,116,618</b>
22	ADJ. NO. 5 - SNOQUALMIE DEFERRAL	<b>2,244,496</b>	<b>(39,324)</b>	<b>2,205,173</b>
23	ADJ. NO. 7 - BAKER DEFERRAL	<b>731,467</b>	<b>(12,815)</b>	<b>718,652</b>
24	ADJ. NO. 12 - ELECTRON UNRECOVERED COSTS	1,801,776	(31,567)	1,770,208
25	ADJs - POWER COST & PROD O&M RELATED	-	-	-
26	NO. 15 - BEP	3,526,620	(61,786)	3,464,834
27	NO. 18 - WESTCOAST PIPE CAP - UE-082013 (FB ENERGY)	(392,170)	6,871	(385,299)
28	NO. 18 - WESTCOAST PIPE CAP - UE-100503 (BNP PARIBUS)	(537,626)	9,419	(528,207)
29	NO. 19 - CHELAN	7,088,066	(124,183)	6,963,883
30	NO. 20 - COLSTRIP 1&2 (WEC) PREPAYMENT	500,000	(8,760)	491,240
31	NO. 21 - LOWER SNAKE RIVER PREPAID TRANSM PRINCIPAL	<b>3,287,662</b>	<b>(57,600)</b>	<b>3,230,063</b>
32	NO. 20 - MINT FARM APRIL 2013 HOT GAS PATH INSPECTION	634,721	(11,120)	623,600
33	ADJs - ALL OTHER	-	-	-
34	NO. 16 - WHITE RIVER PLANT COSTS	1,494,702	(26,187)	1,468,515
35	NO. 17 - MINT FARM DEFFRED - UE-090704	2,885,052	(50,546)	2,834,506
36	NO. 17 - LOWER SNAKE RIVER PLANT DEFERRAL	4,499,635	(78,834)	4,420,801
37	NO. 20 - FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-07007	241,268	(4,227)	237,041
38	NO. 21 - CARRYING CHARGES ON LSR PREPAID TRANSM	687,415	(12,044)	675,371
39				
40	TOTAL REGULATORY ASSET ADJUSTMENT TO BASELINE RATE	<b>32,883,111</b>	<b>(576,112)</b>	<b>32,306,998</b>
41				
42	<b>INCREASE (DECREASE) EXPENSE</b>		<b>(2,865,567)</b>	
43				
44	<b><u>PRODUCTION RATE BASE:</u></b>			
45	DEPRECIABLE PRODUCTION PROPERTY	3,795,780,216	(66,502,069)	3,729,278,147
46	PRODUCTION PROPERTY ACCUM DEPR.	(1,316,803,762)	23,070,402	(1,293,733,360)
47	NON-DEPRECIABLE PRODUCTION PROPERTY	77,802,363	(1,363,097)	76,439,266
48	PRODUCTION PROPERTY ACCUM AMORT.	(5,230,652)	91,641	(5,139,011)
49	COLSTRIP COMMON FERC ADJUSTMENT	4,326,958	(75,808)	4,251,150
50	COLSTRIP DEFERRED DEPRECIATION FERC ADJ.	1,276,167	(22,358)	1,253,809
51	ACQUISITION ADJUSTMENT	281,526,234	(4,932,340)	276,593,894
52	ACCUMULATED AMORTIZATION ON ACQUSITION ADJ	(72,694,902)	1,273,615	(71,421,287)
53	NET PRODUCTION PROPERTY	<b>2,765,982,621</b>	<b>(48,460,014)</b>	<b>2,717,522,607</b>
54				
55	<b><u>DEDUCT:</u></b>			
56	LIBR. DEPREC. POST 1980 (AMA)	(404,934,420)	7,094,451	(397,839,969)
57	NOL DEFERRED TAX ASSET ATTRIBUTABLE TO PRODUCTION	39,507,925	(692,179)	38,815,746
58	ADJUSTMENT TO RATE BASE	<b>(365,426,495)</b>	<b>6,402,272</b>	<b>(359,024,223)</b>
59				
60	TOTAL ADJUSTMENT TO PRODUCTION RATE BASE	<b>2,400,556,126</b>	<b>(42,057,742)</b>	<b>2,358,498,384</b>
61				

PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED SEPTEMBER 30, 2012  
PRODUCTION ADJUSTMENT

**Exhibit A-4 Production Adjustment (Page 2 of 2)**

62	<b><u>REGULATORY ASSETS RATE BASE:</u></b>			
63	TENASKA	-	-	-
64	BEP	7,616,843	(133,447)	7,483,396
65	WHITE RIVER PLANT COSTS	32,252,094	(565,057)	31,687,038
66	WHITE RIVER RELICENSING & CWIP	25,621,603	(448,890)	25,172,712
67	PROCEED FROM THE SALE OF WHITE RIVER	(30,211,681)	529,309	(29,682,372)
68	DFIT - WHITE RIVER REG ASSET	(9,681,693)	169,623	(9,512,069)
69	GOLDENDALE FIXED COSTS DEFERRAL	-	-	-
70	WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)	(1,147,096)	20,097	(1,126,999)
71	WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)	(1,572,557)	27,551	(1,545,005)
72	MINT FARM DEFFRED - UE-090704	20,363,786	(356,774)	20,007,012
73	WILD HORSE EXPANSION DEFFRED - UE-090704	-	-	-
74	CHELAN PUD CONTRACT INITIATION	107,883,190	(1,890,113)	105,993,077
75	CHELAN - ROCK ISLAND SECURITY DEPOSIT	18,500,000	(324,120)	18,175,880
76	COLSTRIP 1&2 (WEC) PREPAYMENT	2,833,333	(49,640)	2,783,693
77	FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074	643,382	(11,272)	632,110
78	CONTRACT MAJOR MAINTENANCE:	-	-	-
79	SUMAS NOVEMBER 2010 HOT GAS PATH INSPECTION	-	-	-
80	GOLDENDALE HOT GAS PATH	-	-	-
81	FREDDY 1 JULY 2009 HOT GAS PATH INSPECTION	-	-	-
82	GOLDENDALE MAY 2009 COMBUSTION INSPECTION	-	-	-
83	MINT FARM JUNE 2010 COMBUSTION INSPECTION	-	-	-
84	MINT FARM APRIL 2013 HOT GAS PATH INSPECTION	1,586,802	(27,801)	1,559,001
85	LOWER SNAKE RIVER PREPAID TRANSM PRINCIPAL	<b><i>76,924,615</i></b>	<b><i>(1,347,719)</i></b>	<b><i>75,576,896</i></b>
86	CARRYING CHARGES ON LSR PREPAID TRANSM	10,276,851	(180,050)	10,096,800
87	LOWER SNAKE RIVER PLANT DEFERRAL	5,849,525	(102,484)	5,747,042
88	FERNDALE DEFERRAL	<b><i>14,979,348</i></b>	<b><i>(262,438)</i></b>	<b><i>14,716,910</i></b>
89	SNOQUALMIE DEFERRAL	<b><i>8,024,074</i></b>	<b><i>(140,582)</i></b>	<b><i>7,883,492</i></b>
90	BAKER DEFERRAL	<b><i>2,614,996</i></b>	<b><i>(45,815)</i></b>	<b><i>2,569,181</i></b>
91	ELECTRON UNRECOVERED PLANT COSTS	6,441,347	(112,852)	6,328,495
92	TOTAL ADJUSTMENT TO REGULATORY ASSETS RATE BASE	<b><i>299,798,764</i></b>	<b><i>(5,252,474)</i></b>	<b><i>294,546,289</i></b>
93				
94	<b>TOTAL RATE BASE</b>		<b><i>(47,310,216)</i></b>	

**Note: Amounts in bold and italics are different from April 25, 2013 original filing.**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TEST YEAR SEPTEMBER 30, 2012  
RATE YEAR OCTOBER 31, 2014**

**Exhibit A-5 Power Cost**

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED TEST YEAR	ADJUSTMENT
1	PRODUCTION EXPENSES:			
2	FUEL:			
3	501-STEAM FUEL	\$ 70,102,791	<b><i>\$ 90,693,931</i></b>	<b><i>\$ 20,591,141</i></b>
4	547-FUEL	151,230,975	<b><i>149,371,786</i></b>	<b><i>(1,859,190)</i></b>
5	PURCHASED AND INTERCHANGED:			
6	555-PURCHASED POWER	619,576,589	<b><i>405,555,145</i></b>	<b><i>(214,021,444)</i></b>
7	557 - OTHER POWER EXPENSE	13,306,753	6,346,743	(6,960,010)
8	WHEELING	84,999,684	<b><i>105,316,690</i></b>	<b><i>20,317,006</i></b>
9	PRODUCTION O&M	112,384,447	124,763,485	12,379,038
10	TRANS. EXP. INCL. 500KV O&M	973,202	956,152	(17,051)
11	SALES FOR RESALE	(102,454,344)	<b><i>(29,337,986)</i></b>	<b><i>73,116,359</i></b>
12	PURCHASES/SALES OF NON-CORE GAS	24,051,167	<b><i>(12,746,742)</i></b>	<b><i>(36,797,910)</i></b>
13	WHEELING FOR OTHERS - COLSTRIP, 3RD AC & NI	(6,326,170)	<b><i>(7,455,773)</i></b>	<b><i>(1,129,602)</i></b>
14	INCREASE (DECREASE) EXPENSE	967,845,094	<b><i>833,463,430</i></b>	<b><i>(134,381,664)</i></b>

**Note: Amounts in bold and italics are different from April 25, 2013 original filing.**



**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TEST YEAR SEPTEMBER 30, 2012  
RATE YEAR OCTOBER 31, 2014**

**Exhibit D: Reg. Assets and Liab. net of Accumulated Amortization and Deferred Taxes (PCA Periods)  
2013 PCORC - PCA Time Periods**

2009 GRC	4/7/2010	6.90%
2011 GRC	5/14/2012	6.71%
<b>2013 ERF</b>	<b>7/1/2013</b>	<b>6.69%</b>

Ref	Description	12 Months Ended				PCA Period				
		Asset Amort	Balance net of		Asset Amort	AMA Ratebase as of	A.T. %	Return		
			AA & ADFIT	(Note 1)				Amount	Pre Tax	Monthly
14										
15	<b>BEP</b>				G/L Accts #18230071, #18230081, and #28300431 and Order #55500007					
16	Dec 2012	\$ (3,526,620)	10,815,003	(3,526,620)	12,014,313	12/12	6.9% & 6.71%	814,518	1,253,104	104,425
17	Dec 2013	\$ (3,526,620)	8,416,383	(3,526,620)	9,615,693	12/13	<b>6.71% &amp; 6.69%</b>	<b>644,244</b>	<b>991,144</b>	<b>82,595</b>
18	Dec 2014	\$ (3,526,620)	6,017,763	(3,526,620)	7,217,073	12/14	<b>6.69%</b>	<b>482,822</b>	<b>742,803</b>	<b>61,900</b>
19	Dec 2015	\$ (3,526,620)	3,619,143	(3,526,620)	4,818,453	12/15	<b>6.69%</b>	<b>322,355</b>	<b>495,930</b>	<b>41,328</b>
20	Dec 2016	\$ (3,526,620)	1,220,523	(3,526,620)	2,419,833	12/16	<b>6.69%</b>	<b>161,887</b>	<b>249,057</b>	<b>20,755</b>
21	Dec 2017	\$ (1,763,261)	0	(1,763,261)	309,550	12/17	<b>6.69%</b>	<b>20,709</b>	<b>31,860</b>	<b>2,655</b>
22										
23	<b>White River Relicensing</b>				G/L Accts #18230641, 691, #18236021, 31, 41, 51, 61, 71, 91, 6101, #18230971, #19000021 and #28300011					
24	Dec 2012	\$	25,620,616	-	25,552,383	12/12	6.9% & 6.71%	1,732,340	2,665,138	222,095
25	Dec 2013	\$	25,621,603	-	25,621,559	12/13	<b>6.71% &amp; 6.69%</b>	<b>1,716,623</b>	<b>2,640,959</b>	<b>220,080</b>
26	Dec 2014	\$	25,621,603	-	25,621,603	12/14	<b>6.69%</b>	<b>1,714,085</b>	<b>2,637,054</b>	<b>219,755</b>
27										
28	<b>White River Plant Costs</b>				G/L Accts #18220011, #21, #31, #41 and #51 and Order #40700015, portion of #28200121					
29	Dec 2012	\$ (1,479,343)	34,245,030	(1,479,343)	35,024,982	12/12	6.9% & 6.71%	2,374,541	3,653,140	304,428
30	Dec 2013	\$ (1,494,702)	32,750,328	(1,494,702)	33,497,679	12/13	<b>6.71% &amp; 6.69%</b>	<b>2,244,317</b>	<b>3,452,795</b>	<b>287,733</b>
31	Dec 2014	\$ (1,494,702)	31,255,627	(1,494,702)	32,002,977	12/14	<b>6.69%</b>	<b>2,140,999</b>	<b>3,293,845</b>	<b>274,487</b>
32										
33	<b>CWA Sales Proceeds</b>				G/L Accts #18220061, #					
34	Dec 2012	\$	(30,211,681)		(30,211,681)	12/12	6.9% & 6.71%	(2,048,220)	(3,151,107)	(262,592)
35	Dec 2013	\$	(30,211,681)		(30,211,681)	12/13	<b>6.71% &amp; 6.69%</b>	<b>(2,024,158)</b>	<b>(3,114,089)</b>	<b>(259,507)</b>
36	Dec 2014	\$	(30,211,681)		(30,211,681)	12/14	<b>6.69%</b>	<b>(2,021,161)</b>	<b>(3,109,479)</b>	<b>(259,123)</b>
37										
38	<b>White River DFIT</b>				G/L Accts #28300651, #28300011, #19000021					
39	Dec 2012	\$	(10,378,888)		(10,631,619)	12/12	6.9% & 6.71%	(720,777)	(1,108,888)	(92,407)
40	Dec 2013	\$	(9,856,075)		(10,117,634)	12/13	<b>6.71% &amp; 6.69%</b>	<b>(677,873)</b>	<b>(1,042,882)</b>	<b>(86,907)</b>
41	Dec 2014	\$	(9,332,929)		(9,594,502)	12/14	<b>6.69%</b>	<b>(641,872)</b>	<b>(987,496)</b>	<b>(82,291)</b>
42										
43	<b>FB Energy Capacity Payment - UE-082013</b>				G/L Accts #25300601, #25400201 and #19000151 and Order #54700005					
44	Dec 2012	\$	392,170	(1,486,977)	392,170	12/12	6.9% & 6.71%	(109,451)	(168,387)	(14,032)
45	Dec 2013	\$	392,170	(1,232,066)	392,170	12/13	<b>6.71% &amp; 6.69%</b>	<b>(91,087)</b>	<b>(140,134)</b>	<b>(11,678)</b>
46	Dec 2014	\$	392,170	(977,156)	392,170	12/14	<b>6.69%</b>	<b>(73,898)</b>	<b>(113,690)</b>	<b>(9,474)</b>
47	Dec 2015	\$	392,170	(722,246)	392,170	12/15	<b>6.69%</b>	<b>(56,845)</b>	<b>(87,454)</b>	<b>(7,288)</b>
48	Dec 2016	\$	392,170	(467,336)	392,170	12/16	<b>6.69%</b>	<b>(39,791)</b>	<b>(61,218)</b>	<b>(5,101)</b>
49	Dec 2017	\$	392,170	(212,425)	392,170	12/17	<b>6.69%</b>	<b>(22,738)</b>	<b>(34,982)</b>	<b>(2,915)</b>
50	Dec 2018	\$	326,808	0	326,808	12/18	<b>6.69%</b>	<b>(5,921)</b>	<b>(9,110)</b>	<b>(759)</b>
51	Dec 2019	\$	-	0	-	12/19	<b>6.69%</b>	<b>0</b>	<b>0</b>	<b>0</b>
52										
53	<b>Mint Farm Deferral</b>				G/L Accts #18600351, 361, 371, #18235521 and Orders #40740061, #40730051, #41900026, 28 and #55500136					
54	Dec 2012	\$ (2,885,052)	22,864,164	(2,885,052)	23,801,809	12/12	6.9% & 6.71%	1,613,659	2,482,552	206,879
55	Dec 2013	\$ (2,885,052)	20,988,880	(2,885,052)	21,926,522	12/13	<b>6.71% &amp; 6.69%</b>	<b>1,469,059</b>	<b>2,260,091</b>	<b>188,341</b>
56	Dec 2014	\$ (2,885,052)	19,113,597	(2,885,052)	20,051,238	12/14	<b>6.69%</b>	<b>1,341,428</b>	<b>2,063,735</b>	<b>171,978</b>
57										
58	<b>BNP Capacity - UE-100503</b>				G/L Accts # 19000711, # 25302121, #25400191 and Order #54700010					
59	Dec 2012	\$	537,626	(2,038,499)	537,626	12/12	6.9% & 6.71%	(150,047)	(230,842)	(19,237)
60	Dec 2013	\$	537,626	(1,689,042)	537,626	12/13	<b>6.71% &amp; 6.69%</b>	<b>(124,871)</b>	<b>(192,109)</b>	<b>(16,009)</b>
61	Dec 2014	\$	537,626	(1,339,585)	537,626	12/14	<b>6.69%</b>	<b>(101,308)</b>	<b>(155,858)</b>	<b>(12,988)</b>
62	Dec 2015	\$	537,626	(990,128)	537,626	12/15	<b>6.69%</b>	<b>(77,929)</b>	<b>(119,891)</b>	<b>(9,991)</b>
63	Dec 2016	\$	537,626	(640,671)	537,626	12/16	<b>6.69%</b>	<b>(54,550)</b>	<b>(83,923)</b>	<b>(6,994)</b>
64	Dec 2017	\$	537,626	(291,214)	537,626	12/17	<b>6.69%</b>	<b>(31,172)</b>	<b>(47,956)</b>	<b>(3,996)</b>
65	Dec 2018	\$	448,022	-	448,022	12/18	<b>6.69%</b>	<b>(8,118)</b>	<b>(12,489)</b>	<b>(1,041)</b>
66										
67	<b>Goldendale -Def Asset</b>				2 months left in 2012 (Jan -Feb 2012)					
68	<b>PP Exp-Planned Maj. Maint.</b>				G/L Accts # 18600841, #18231011 Order #55362083 &553002864					
69	Dec 2012	\$	(59,097)	-	(59,097)	12/12	6.9% & 6.71%	124	191	48
70										
71	<b>Mint Farm -Def Asset</b>				4 months left in 2012 (Jan - Apr 2012)					
72	<b>PP Exp-Planned Maj. Maint.</b>				G/L Accts # 18231031, 16500741, Order #5XX (Prod O&M)					
73	Dec 2012	\$	(\$260,726)	-	(\$260,726)	12/12	6.9% & 6.71%	1,098	1,689	422
74										
75	<b>Chelan PUD Contract Initiation</b>				G/L Accts # 18230351, #28300561, #18600271 Order #55500153					
76	<b>Payment</b>									
77	Dec 2012	\$	(7,088,066)	\$116,102,847	(7,088,066)	12/12	6.9% & 6.71%	8,080,237	12,431,134	1,035,928
78	Dec 2013	\$	(7,088,066)	\$109,938,105	(7,088,066)	12/13	<b>6.71% &amp; 6.69%</b>	<b>7,572,279</b>	<b>11,649,660</b>	<b>970,805</b>
79	Dec 2014	\$	(7,088,066)	\$103,773,362	(7,088,066)	12/14	<b>6.69%</b>	<b>7,148,649</b>	<b>10,997,921</b>	<b>916,493</b>
80										
81	<b>Chelan - Rock Island Security Deposit</b>				G/L Accts # 12800001					
82	Dec 2012	\$	-	18,500,000	-	12/12	6.9% & 6.71%	786,867	1,210,564	159,147

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TEST YEAR SEPTEMBER 30, 2012  
RATE YEAR OCTOBER 31, 2014**

Exhibit D: Reg. Assets and Liab. net of Accumulated Amortization and Deferred Taxes (PCA Periods)  
2013 PCORC - PCA Time Periods

2009 GRC	4/7/2010	6.90%
2011 GRC	5/14/2012	6.71%
<b>2013 ERF</b>	<b>7/1/2013</b>	<b>6.69%</b>

Ref	Description	12 Months Ended			PCA Period					
		Asset Amort	Balance net of AA & ADFIT (Note 1)	Asset Amort	AMA Ratebase as of (Note 1)	A.T. %	Return Amount	Pre Tax	Monthly	
83	Dec 2013	\$ -	18,500,000	-	18,500,000	12/13	6.71% & 6.69%	1,239,485	1,906,900	158,908
84	Dec 2014	\$ -	18,500,000	-	18,500,000	12/14	6.69%	1,237,650	1,904,077	158,673
85										
86	<b>Sumas HGP Inspection Prepaid Maintenance</b>									
87	Dec 2012	(\$302,240)	-	(302,240)	113,341	12/12	6.9% & 6.71%	7,684	11,822	985
88										
89	<b>Colstrip 1 and 2 (WECO)</b>									
90	<b>Reservation Payment</b>									
91	Dec 2012	(\$44,444)	3,500,000	(944,444)	3,912,809	12/12	6.9% & 6.71%	265,271	408,110	34,009
92	Dec 2013	(\$500,000)	3,000,000	(500,000)	3,250,000	12/13	6.71% & 6.69%	217,747	334,996	27,916
93	Dec 2014	(\$500,000)	2,500,000	(500,000)	2,750,000	12/14	6.69%	183,975	283,038	23,587
94										
95	<b>Goldendale HGP Inspection Prepaid Maintenance</b>									
96	Dec 2012	(\$283,727)	871,890	(283,727)	1,154,494	12/12	6.9% & 6.71%	29,165	44,870	11,217
97										
98	<b>FERC PART 12 Non-Construction Study Costs \$1.2M</b>									
99	Dec 2012	(\$241,268)	965,072	(241,268)	1,035,442	12/12	6.9% & 6.71%	70,198	107,998	9,000
100	Dec 2013	(\$241,268)	723,804	(241,268)	844,438	12/13	6.71% & 6.69%	56,577	87,041	7,253
101	Dec 2014	(\$241,268)	482,536	(241,268)	603,170	12/14	6.69%	40,352	62,080	5,173
102										
103	<b>Lower Snake River Prepaid Transm Principal \$99.8M</b>									
104	Dec 2012	\$ -	99,800,000	-	99,800,000	12/12	6.9% & 6.71%	4,244,827	6,530,503	858,536
105	Dec 2013	(\$1,275,625)	78,024,375	(1,275,625)	93,527,648	12/13	6.71% & 6.69%	6,266,276	9,640,424	803,369
106	Dec 2014	(\$3,301,893)	74,722,482	(3,301,893)	76,375,495	12/14	6.69%	5,109,521	7,860,801	655,067
107										
108	<b>Carrying Charges on LSR Prepaid Transm \$99.8M</b>									
109	Dec 2012	(\$463,265)	10,990,950	(463,265)	12,744,430	12/12	6.9% & 6.71%	542,063	833,943	109,635
110	Dec 2013	(\$693,650)	10,425,791	(693,650)	10,741,367	12/13	6.71% & 6.69%	719,663	1,107,173	92,264
111	Dec 2014	(\$687,415)	9,978,971	(687,415)	10,202,381	12/14	6.69%	682,539	1,050,060	87,505
112										
113	<b>Lower Snake River Plant Deferral \$18.3M</b>									
114	Dec 2012	(\$2,893,654)	9,793,061	(2,893,654)	8,953,340	12/12	6.9% & 6.71%	380,815	585,870	77,022
115	Dec 2013	(\$4,567,099)	6,824,446	(4,567,099)	8,305,099	12/13	6.71% & 6.69%	556,435	856,054	71,338
116	Dec 2014	(\$4,499,635)	3,899,684	(4,499,635)	5,362,065	12/14	6.69%	358,722	551,880	45,990
117										
118	<b>Snoqualmie License Upgrade Deferral (NEW 2013 PCORC)</b>									
119	Dec 2013	(\$374,083)	8,510,381	(374,083)	3,330,908	12/13	6.71% & 6.69%	37,241	57,294	28,647
120	Dec 2014	(\$2,244,496)	7,051,459	(2,244,496)	7,780,920	12/14	6.69%	520,544	800,836	66,736
121										
122	<b>Baker License Upgrade Deferral (NEW 2013 PCORC)</b>									
123	Dec 2013	(\$121,911)	2,773,480	(121,911)	1,044,544	12/13	6.71% & 6.69%	11,679	17,967	8,984
124	Dec 2014	(\$731,467)	2,298,027	(731,467)	2,535,753	12/14	6.69%	169,642	260,988	21,749
125										
126	<b>Ferndale Deferral (NEW 2013 PCORC)</b>									
127	Dec 2013	(\$698,338)	15,887,187	(698,338)	9,887,593	12/13	6.71% & 6.69%	110,549	170,075	85,037
128	Dec 2014	(\$4,190,027)	13,163,670	(4,190,027)	14,525,428	12/14	6.69%	971,751	1,495,002	124,583
129										
130	<b>Mint Farm Prepaid Major Maintenance (NEW 2013 PCORC)</b>									
131	Dec 2013	(\$105,787)	1,798,375	(105,787)	1,181,286	12/13	6.71% & 6.69%	13,207	20,319	10,160
132	Dec 2014	(\$634,721)	1,163,655	(634,721)	1,481,015	12/14	6.69%	99,080	152,431	12,703
133										
134	<b>Electron Unrecovered Plant Costs (NEW 2013 PCORC)</b>									
135	Dec 2013	(\$1,123,732)	\$6,831,732	(1,123,732)	2,685,735	12/13	6.71% & 6.69%	30,028	46,197	23,098
136	Dec 2014	(\$1,801,776)	\$5,660,578	(1,801,776)	6,246,155	12/14	6.69%	417,868	642,874	53,573
137										
138										
139	<b>Period</b>	<b>From</b>	<b>To</b>	<b>Asset Amort</b>	<b>AMA Ratebase as of</b>	<b>A.T. %</b>	<b>Return</b>	<b>Pre Tax</b>	<b>Monthly</b>	
140							(Annualized)			
141	PCA #11	\$ Jan 2012	Dec 2012	(19,497,705)	318,784,413	12/12	6.9% & 6.71%	17,914,911	27,561,402	2,745,508
142	PCA #12	\$ Jan 2013	Dec 2013	(23,766,136)	313,427,941	12/13	6.71% & 6.69%	19,987,419	30,749,875	2,692,428
143	PCA #13	\$ Jan 2014	Dec 2014	(32,897,341)	295,685,901	12/14	6.69%	19,781,387	30,432,903	2,536,075
144										
145										
146										

Note (1) Amounts in these columns are net of accumulated amortization AND the associated Deferred FIT liability / asset.

Note: Amounts in bold and italics are different from April 25, 2013 original filing.