

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE 12 MONTHS ENDED JUNE 30, 2014

(July through December 2013 spread is based on allocation factors developed for the 12 ME 12/31/2012)

(January through June 2014 spread is based on allocation factors developed for the 12 ME 12/31/2013)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 2,084,321,770	\$ 1,017,514,422	\$ 3,101,836,192
3 - SALES FOR RESALE-FIRM	349,909	-	349,909
4 - SALES TO OTHER UTILITIES	152,683,961	-	152,683,961
5 - OTHER OPERATING REVENUES	83,069,942	16,726,499	99,796,440
6 - TOTAL OPERATING REVENUES	\$ 2,320,425,582	\$ 1,034,240,920	\$ 3,354,666,502
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 271,740,686	\$ -	\$ 271,740,686
12 - PURCHASED AND INTERCHANGED	542,462,295	486,308,838	1,028,771,133
13 - WHEELING	102,047,887	-	102,047,887
14 - RESIDENTIAL EXCHANGE	(97,162,538)	-	(97,162,538)
15 - TOTAL PRODUCTION EXPENSES	\$ 819,088,329	\$ 486,308,838	\$ 1,305,397,167
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 115,898,327	\$ 1,885,023	\$ 117,783,350
18 - TRANSMISSION EXPENSE	19,471,020	9,091	19,480,111
19 - DISTRIBUTION EXPENSE	85,258,266	50,828,502	136,086,768
20 - CUSTOMER ACCTS EXPENSES	58,740,610	33,894,859	92,635,470
21 - CUSTOMER SERVICE EXPENSES	18,806,015	8,046,420	26,852,435
22 - CONSERVATION AMORTIZATION	90,243,004	10,585,647	100,828,652
23 - ADMIN & GENERAL EXPENSE	108,847,588	49,044,489	157,892,077
24 - DEPRECIATION	257,902,603	111,587,002	369,489,605
25 - AMORTIZATION	46,137,352	12,686,101	58,823,454
26 - AMORTIZ OF PROPERTY LOSS	17,213,410	-	17,213,410
27 - OTHER OPERATING EXPENSES	(5,363,592)	(45,370)	(5,408,962)
28 - ASC 815	(77,878,862)	-	(77,878,862)
29 - TAXES OTHER THAN INCOME TAXES	211,500,332	106,085,359	317,585,691
30 - INCOME TAXES	(0)	-	(0)
31 - DEFERRED INCOME TAXES	170,934,365	59,475,632	230,409,997
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,936,798,767	\$ 930,391,594	\$ 2,867,190,362
NET OPERATING INCOME	\$ 383,626,814	\$ 103,849,326	\$ 487,476,140
RATE BASE (AMA For 12 Months Ended June 30, 2014)	\$ 5,419,732,211	\$ 1,675,182,284	

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE 12 MONTHS ENDED JUNE 30, 2014

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 2,084,321,770	\$ 1,017,514,422	\$ -	\$ -	\$ 3,101,836,192
3 - SALES FOR RESALE-FIRM	349,909	-	-	-	349,909
4 - SALES TO OTHER UTILITIES	152,683,961	-	-	-	152,683,961
5 - OTHER OPERATING REVENUES	83,069,942	16,726,499	-	-	99,796,440
6 - TOTAL OPERATING REVENUES	\$ 2,320,425,582	\$ 1,034,240,920	\$ -	\$ -	\$ 3,354,666,502
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 271,740,686	\$ -	\$ -	\$ -	\$ 271,740,686
12 - PURCHASED AND INTERCHANGED	542,462,295	486,308,838	-	-	1,028,771,133
13 - WHEELING	102,047,887	-	-	-	102,047,887
14 - RESIDENTIAL EXCHANGE	(97,162,538)	-	-	-	(97,162,538)
15 - TOTAL PRODUCTION EXPENSES	\$ 819,088,329	\$ 486,308,838	\$ -	\$ -	\$ 1,305,397,167
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 115,898,327	\$ 1,885,023	\$ -	\$ -	\$ 117,783,350
18 - TRANSMISSION EXPENSE	19,471,020	9,091	-	-	19,480,111
19 - DISTRIBUTION EXPENSE	85,258,266	50,828,502	-	-	136,086,768
20 - CUSTOMER ACCTS EXPENSES	39,702,117	20,469,743	32,463,609	-	92,635,470
21 - CUSTOMER SERVICE EXPENSES	17,136,253	6,865,344	2,850,838	-	26,852,435
22 - CONSERVATION AMORTIZATION	90,243,004	10,585,647	-	-	100,828,652
23 - ADMIN & GENERAL EXPENSE	41,924,499	16,246,722	99,720,856	-	157,892,077
24 - DEPRECIATION	241,413,884	103,645,102	24,430,619	-	369,489,605
25 - AMORTIZATION	24,644,038	2,352,405	31,827,010	-	58,823,454
26 - AMORTIZ OF PROPERTY LOSS	17,213,410	-	-	-	17,213,410
27 - OTHER OPERATING EXPENSES	(5,363,592)	(45,370)	-	-	(5,408,962)
28 - ASC 815	(77,878,862)	-	-	-	(77,878,862)
29 - TAXES OTHER THAN INCOME TAXES	208,076,024	104,452,641	5,057,026	-	317,585,691
30 - INCOME TAXES	(0)	-	-	-	(0)
31 - DEFERRED INCOME TAXES	170,934,365	59,475,632	0	-	230,409,997
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,807,761,082	\$ 863,079,321	\$ 196,349,959	\$ -	\$ 2,867,190,362
NET OPERATING INCOME	\$ 512,664,500	\$ 171,161,599	\$ (196,349,959)	\$ -	\$ 487,476,140
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (94,081,853)	\$ (94,081,853)
999 - INTEREST	-	-	-	253,113,318	253,113,318
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 159,031,466	\$ 159,031,466
NET INCOME	\$ 512,664,500	\$ 171,161,599	\$ (196,349,959)	\$ (159,031,466)	\$ 328,444,675

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2014

FERC Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	1,101,396,618	-	-	1,101,396,618
(2) 442 - Electric Commercial & Industrial Sales	970,197,211	-	-	970,197,211
(2) 444 - Public Street & Highway Lighting	19,881,935	-	-	19,881,935
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(13,019,319)	-	-	(13,019,319)
(2) 456 - Other Electric Revenues	5,865,325	-	-	5,865,325
(2) 480 - Gas Residential Sales	-	683,095,087	-	683,095,087
(2) 481 - Gas Commercial & Industrial Sales	-	317,433,935	-	317,433,935
(2) 489 - Rev From Transportation Of Gas To Others	-	16,985,400	-	16,985,400
(2) SUBTOTAL	2,084,321,770	1,017,514,422	-	3,101,836,192
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	349,909	-	-	349,909
(3) SUBTOTAL	349,909	-	-	349,909
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	56,923,953	-	-	56,923,953
(4) 447 - Electric Sales For Resale - Purchases	95,760,008	-	-	95,760,008
(4) SUBTOTAL	152,683,961	-	-	152,683,961
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	3,965,122	-	-	3,965,122
(5) 451 - Electric Misc Service Revenue	10,312,314	-	-	10,312,314
(5) 454 - Rent For Electric Property	16,332,229	-	-	16,332,229
(5) 456 - Other Electric Revenues	52,460,277	-	-	52,460,277
(5) 487 - Forfeited Discounts	-	1,762,875	-	1,762,875
(5) 488 - Gas Misc Service Revenues	-	2,473,774	-	2,473,774
(5) 4894 - Gas Revenues from Storing Gas of Others	-	1,317,335	-	1,317,335
(5) 493 - Rent From Gas Property	-	7,429,463	-	7,429,463
(5) 495 - Other Gas Revenues	-	3,743,051	-	3,743,051
(5) SUBTOTAL	83,069,942	16,726,499	-	99,796,440
(1) TOTAL OPERATING REVENUES	2,320,425,582	1,034,240,920	-	3,354,666,502
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	78,961,286	-	-	78,961,286
(11) 547 - Other Power Generation Oper Fuel	192,779,400	-	-	192,779,400
(11) SUBTOTAL	271,740,686	-	-	271,740,686
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	533,978,949	-	-	533,978,949
(12) 557 - Other Power Supply Expense	8,483,345	-	-	8,483,345
(12) 804 - Natural Gas City Gate Purchases	-	504,697,421	-	504,697,421
(12) 805 - Other Gas Purchases	-	61,529	-	61,529
(12) 8051 - Purchased Gas Cost Adjustments	-	(27,115,033)	-	(27,115,033)
(12) 8081 - Gas Withdrawn From Storage	-	68,097,943	-	68,097,943
(12) 8082 - Gas Delivered To Storage	-	(59,433,022)	-	(59,433,022)
(12) SUBTOTAL	542,462,295	486,308,838	-	1,028,771,133
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	102,047,887	-	-	102,047,887
(13) SUBTOTAL	102,047,887	-	-	102,047,887
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(97,162,538)	-	-	(97,162,538)
(14) SUBTOTAL	(97,162,538)	-	-	(97,162,538)
(10) TOTAL ENERGY COST	819,088,329	486,308,838	-	1,305,397,167
GROSS MARGIN	1,501,337,252	547,932,083	-	2,049,269,335

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2014

FERC Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
17 - OTHER ENERGY SUPPLY EXPENSES				
(17) 500 - Steam Oper Supv & Engineering	2,039,338	-	-	2,039,338
(17) 502 - Steam Oper Steam Expenses	8,559,658	-	-	8,559,658
(17) 505 - Steam Oper Electric Expense	2,243,556	-	-	2,243,556
(17) 506 - Steam Oper Misc Steam Power	4,367,584	-	-	4,367,584
(17) 507 - Steam Operations Rents	62,370	-	-	62,370
(17) 510 - Steam Maint Supv & Engineering	1,840,770	-	-	1,840,770
(17) 511 - Steam Maint Structures	2,644,708	-	-	2,644,708
(17) 512 - Steam Maint Boiler Plant	15,366,610	-	-	15,366,610
(17) 513 - Steam Maint Electric Plant	4,475,737	-	-	4,475,737
(17) 514 - Steam Maint Misc Steam Plant	2,730,477	-	-	2,730,477
(17) 535 - Hydro Oper Supv & Engineering	1,569,694	-	-	1,569,694
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	3,870,167	-	-	3,870,167
(17) 538 - Hydro Oper Electric Expenses	484,314	-	-	484,314
(17) 539 - Hydro Oper Misc Hydraulic Exp	4,036,800	-	-	4,036,800
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	170	-	-	170
(17) 542 - Hydro Maint Structures	813,906	-	-	813,906
(17) 543 - Hydro Maint Res. Dams & Waterways	597,481	-	-	597,481
(17) 544 - Hydro Maint Electric Plant	1,192,438	-	-	1,192,438
(17) 545 - Hydro Maint Misc Hydraulic Plant	3,735,671	-	-	3,735,671
(17) 546 - Other Pwr Gen Oper Supv & Eng	4,141,036	-	-	4,141,036
(17) 548 - Other Power Gen Oper Gen Exp	10,022,446	-	-	10,022,446
(17) 549 - Other Power Gen Oper Misc	4,603,113	-	-	4,603,113
(17) 550 - Other Power Gen Oper Rents	7,232,687	-	-	7,232,687
(17) 551 - Other Power Gen Maint Supv & Eng	713,063	-	-	713,063
(17) 552 - Other Power Gen Maint Structures	507,469	-	-	507,469
(17) 553 - Other Power Gen Maint Gen & Elec	26,433,830	-	-	26,433,830
(17) 554 - Other Power Gen Maint Misc	1,373,159	-	-	1,373,159
(17) 556 - System Control & Load Dispatch	240,080	-	-	240,080
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	244,076	-	244,076
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	341,937	-	341,937
(17) 8074 - Purchased Gas Calculation Exp	-	48,573	-	48,573
(17) 812 - Gas Used For Other Utility Operations	-	(72,493)	-	(72,493)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	207,916	-	207,916
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	21,403	-	21,403
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	7,060	-	7,060
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	170,600	-	170,600
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	35,422	-	35,422
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	15,919	-	15,919
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	62,728	-	62,728
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	37,572	-	37,572
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(6,225)	-	(6,225)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	192,000	-	192,000
(17) 831 - Undergrnd Strge - Maint Structures	-	12,023	-	12,023
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	14,647	-	14,647
(17) 833 - Undergrnd Strge - Maint Of Lines	-	610	-	610

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2014

FERC Account Description	Electric	Gas	Common	Total
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	-	267,415	-	267,415
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	5,426	-	5,426
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	13,583	-	13,583
(17) 841 - Operating Labor & Expenses	-	264,381	-	264,381
(17) 8432 - Maint Struc & Impro	-	450	-	450
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) 8441 - Gas LNG Oper Sup & Eng	-	-	-	-
(17) SUBTOTAL	115,898,327	1,885,023	-	117,783,350
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	2,379,768	-	-	2,379,768
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	80,633	-	-	80,633
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	2,468,069	-	-	2,468,069
(18) 5613 - Load Dispatch - Service and Scheduling	1,016,257	-	-	1,016,257
(18) 5615 - Reliability Planning & Standards	257,272	-	-	257,272
(18) 5616 - Transmission Svc Studies	45,868	-	-	45,868
(18) 5617 Gen Intercnct Studies	51,182	-	-	51,182
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	932,248	-	-	932,248
(18) 563 - Transmission Oper Overhead Line Exp	401,303	-	-	401,303
(18) 566 - Transmission Oper Misc	1,029,588	-	-	1,029,588
(18) 567 - Transmission Oper Rents	85,247	-	-	85,247
(18) 568 - Transmission Maint Supv & Eng	135,208	-	-	135,208
(18) 569 - Transmission Maint Structures	3,172	-	-	3,172
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Maintenance of Computer Software	842,576	-	-	842,576
(18) 570 - Transmission Maint Station Equipment	2,449,740	-	-	2,449,740
(18) 571 - Transmission Maint Overhead Lines	7,292,888	-	-	7,292,888
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	9,091	-	9,091
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Structures & Improvements	-	-	-	-
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transmission Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	19,471,020	9,091	-	19,480,111
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	1,285,015	-	-	1,285,015
(19) 581 - Distribution Oper Load Dispatching	2,650,728	-	-	2,650,728
(19) 582 - Distribution Oper Station Expenses	1,787,557	-	-	1,787,557
(19) 583 - Distribution Oper Overhead Line Exp	3,976,783	-	-	3,976,783
(19) 584 - Distribution Oper Underground Line Exp	2,753,470	-	-	2,753,470
(19) 585 - Distribution Oper St Lighting & Signal	1,384,918	-	-	1,384,918
(19) 586 - Distribution Oper Meter Expense	1,570,872	-	-	1,570,872
(19) 587 - Distribution Oper Cust Installation	4,266,191	-	-	4,266,191
(19) 588 - Distribution Oper Misc Dist Exp	3,622,392	-	-	3,622,392
(19) 589 - Distribution Oper Rents	796,781	-	-	796,781
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	2,437,445	-	-	2,437,445
(19) 593 - Distribution Maint Overhead Lines	40,659,402	-	-	40,659,402
(19) 594 - Distribution Maint Underground Lines	15,120,095	-	-	15,120,095
(19) 595 - Distribution Maint Line Transformers	227,974	-	-	227,974
(19) 596 - Distribution Maint St Lighting/Signal	2,305,196	-	-	2,305,196

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2014

FERC Account Description	Electric	Gas	Common	Total
(19) 597 - Distribution Maint Meters	412,673	-	-	412,673
(19) 598 - Distribution Maint Misc Dist Plant	772	-	-	772
(19) 870 - Distribution Oper Supv & Engineering	-	1,742,513	-	1,742,513
(19) 871 - Distribution Oper Load Dispatching	-	1,182,695	-	1,182,695
(19) 874 - Distribution Oper Mains & Services Exp	-	16,831,202	-	16,831,202
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	2,644,315	-	2,644,315
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	121,463	-	121,463
(19) 878 - Distribution Oper Meter & House Reg	-	5,400,697	-	5,400,697
(19) 879 - Distribution Oper Customer Install Exp	-	5,163,390	-	5,163,390
(19) 880 - Distribution Oper Other Expense	-	3,853,020	-	3,853,020
(19) 881 - Distribution Oper Rents Expense	-	275,134	-	275,134
(19) 886 - Maint of Facilities and Structures	-	202,734	-	202,734
(19) 887 - Distribution Maint Mains	-	6,570,586	-	6,570,586
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	540,048	-	540,048
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	579,051	-	579,051
(19) 892 - Distribution Maint Services	-	3,573,254	-	3,573,254
(19) 893 - Distribution Maint Meters & House Reg	-	932,092	-	932,092
(19) 894 - Distribution Maint Other Equipment	-	1,216,309	-	1,216,309
(19) SUBTOTAL	85,258,266	50,828,502	-	136,086,768
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	224,039	224,039
(20) 902 - Meter Reading Expense	17,346,652	12,746,796	430,301	30,523,749
(20) 903 - Customer Records & Collection Expense	2,669,553	1,111,815	31,829,355	35,610,723
(20) 904 - Uncollectible Accounts	19,685,912	6,611,132	-	26,297,044
(20) 905 - Misc. Customer Accounts Expense	-	-	(20,085)	(20,085)
(20) SUBTOTAL	39,702,117	20,469,743	32,463,609	92,635,470
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	15,778,750	6,693,090	1,452,395	23,924,234
(21) 909 - Info & Instructional Advertising	1,064,925	165,243	1,194,243	2,424,411
(21) 910 - Misc Cust Svc & Info Expense	-	-	204,200	204,200
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	292,578	7,012	-	299,590
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	17,136,253	6,865,344	2,850,838	26,852,435
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	90,243,004	10,585,647	-	100,828,652
(22) SUBTOTAL	90,243,004	10,585,647	-	100,828,652
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	4,126,640	1,944,760	35,432,717	41,504,118
(23) 921 - Office Supplies and Expenses	405,736	284,189	4,874,489	5,564,414
(23) 922 - Admin Expenses Transferred	-	-	(294,586)	(294,586)
(23) 923 - Outside Services Employed	1,751,343	428,148	12,256,709	14,436,200
(23) 924 - Property Insurance	4,852,748	287,093	488,796	5,628,638
(23) 925 - Injuries & Damages	710,687	319,408	4,533,249	5,563,343
(23) 926 - Emp Pension & Benefits	20,704,953	9,625,165	14,680,972	45,011,090
(23) 928 - Regulatory Commission Expense	6,987,210	2,093,190	480,268	9,560,668
(23) 9301 - Gen Advertising Exp	2,059	-	13,138	15,197
(23) 9302 - Misc. General Expenses	2,208,230	517,002	1,860,741	4,585,973
(23) 931 - Rents	203,037	-	9,332,789	9,535,826
(23) 932 - Maint Of General Plant- Gas	-	747,766	-	747,766
(23) 935 - Maint General Plant - Electric	(28,144)	-	16,061,575	16,033,431
(23) SUBTOTAL	41,924,499	16,246,722	99,720,856	157,892,077
TOTAL OPERATING AND MAINTENANCE	409,633,485	106,890,074	135,035,303	651,558,862

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2014

FERC Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	240,531,687	103,032,205	24,365,444	367,929,335
(24) 4031 - Depreciation Expense - FAS143	882,196	612,897	65,176	1,560,269
(24) SUBTOTAL	241,413,884	103,645,102	24,430,619	369,489,605
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	9,580,607	2,308,894	31,819,411	43,708,913
(25) 406 - Amortization Of Plant Acquisition Adj	13,831,927	-	-	13,831,927
(25) 4111 - Accretion Exp - FAS143	1,231,504	43,511	7,599	1,282,614
(25) SUBTOTAL	24,644,038	2,352,405	31,827,010	58,823,454
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	17,213,410	-	-	17,213,410
(26) SUBTOTAL	17,213,410	-	-	17,213,410
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	47,395,302	-	-	47,395,302
(27) 4074 - Regulatory Credits	(52,208,851)	-	-	(52,208,851)
(27) 4116 - Gains From Disposition Of Utility Plant	(633,008)	(61,849)	-	(694,857)
(27) 4117 - Losses From Disposition Of Utility Plant	132,649	16,479	-	149,127
(27) 4118 - Gains From Disposition Of Allowances	(49,683)	-	-	(49,683)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	(5,363,592)	(45,370)	-	(5,408,962)
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(15,665,635)	-	-	(15,665,635)
(28) 4265 - FAS 133 Loss	(62,213,227)	-	-	(62,213,227)
(28) SUBTOTAL	(77,878,862)	-	-	(77,878,862)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	200,028,879	105,952,137	56,257,630	362,238,645
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	208,076,024	104,452,641	5,057,026	317,585,691
(29) SUBTOTAL	208,076,024	104,452,641	5,057,026	317,585,691
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	337,635,617	177,794,006	-	515,429,623
(31) 4111 - Def Fit-Cr - Util Oper Income	(166,701,253)	(118,316,624)	-	(285,017,877)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	(1,750)	-	(1,750)
(31) SUBTOTAL	170,934,365	59,475,632	-	230,409,997
NET OPERATING INCOME	512,664,500	171,161,599	(196,349,959)	487,476,140
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	239,840	-	-	239,840
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(85,101,062)	(85,101,062)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	(27,835)	(27,835)
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(995,691)	(995,691)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	924,346	924,346
(99) 417 - Revenues From Non-Utility Operations	-	-	(8,404,244)	(8,404,244)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	10,376,244	10,376,244
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	839,593	839,593
(99) 419 - Interest And Dividend Income	-	-	(11,600,717)	(11,600,717)
(99) 4191 - Allowance For Other Funds Used During Constructio	(6,281,882)	(1,332,053)	(499,300)	(8,113,235)

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED JUNE 30, 2014

FERC Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(746)	(746)
(99) 4211 - Gain On Disposition Of Property	(26,360)	-	-	(26,360)
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(1,550,338)	-	-	(1,550,338)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	795	-	-	795
(99) 4261 - Donations	-	-	51,656	51,656
(99) 4262 - Life Insurance	-	-	(3,085,434)	(3,085,434)
(99) 4263 - Penalties	-	-	416,038	416,038
(99) 4264 - Expenses For Civic & Political Activities	-	-	5,074,947	5,074,947
(99) 4265 - Other Deductions	-	-	6,900,350	6,900,350
(99) SUBTOTAL	(7,617,944)	(1,332,053)	(85,131,856)	(94,081,853)
999 - INTEREST				
(999) 427 - Interest On Long Term Debt	-	-	225,616,840	225,616,840
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	3,193,159	3,193,159
(999) 4281 - Amortization Of Loss On Required Debt	-	-	2,299,345	2,299,345
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	103,729	103,729
(999) 431 - Other Interest Expense	24,731,538	469,987	2,863,694	28,065,220
(999) 432 - Allowances For Borrowed Funds	(4,917,937)	(867,268)	(379,770)	(6,164,975)
(999) SUBTOTAL	19,813,601	(397,280)	233,696,998	253,113,318
9999 - EXTRAORDINARY ITEMS				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	12,195,657	(1,729,333)	148,565,142	159,031,466
NET INCOME	500,468,843	172,890,932	(344,915,101)	328,444,675

PUGET SOUND ENERGY

ALLOCATION OF COMMON CHARGES

FOR THE 12 MONTHS ENDED JUNE 30, 2014

(July through December 2013 spread is based on allocation factors developed for the 12 ME 12/31/2012)

(January through June 2014 spread is based on allocation factors developed for the 12 ME 12/31/2013)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method	Blended Electric Rate	Blended Gas Rate	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 131,550	\$ 92,490	1	58.72%	41.28%	\$ 224,039
(20) 902 - Meter Reading Expense	\$ 269,557	\$ 160,743	2	62.64%	37.36%	\$ 430,301
(20) 903 - Customer Records & Collection Expenses	\$ 18,649,195	\$ 13,180,160	1	58.59%	41.41%	\$ 31,829,355
(20) 905 - Misc. Customer Accounts Expense	\$ (11,808)	\$ (8,277)	1	58.79%	41.21%	\$ (20,085)
SUBTOTAL	\$ 19,038,493	\$ 13,425,116				\$ 32,463,609
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 850,546	\$ 601,849	1	58.56%	41.44%	\$ 1,452,395
(21) 909 - Info & Instructional Advertising	\$ 699,648	\$ 494,595	1	58.59%	41.41%	\$ 1,194,243
(21) 910 - Misc Cust Svc & Info Expense	\$ 119,567	\$ 84,632	1	58.55%	41.45%	\$ 204,200
(21) 911 - Sales Supervision Exp	\$ -	\$ -	1			\$ -
(21) 912 - Demonstration & Selling Expense	\$ -	\$ -	1			\$ -
(21) 913 - Advertising Expense	\$ -	\$ -	1			\$ -
(21) 916 - Misc. Sales Expense	\$ -	\$ -	1			\$ -
SUBTOTAL	\$ 1,669,762	\$ 1,181,076				\$ 2,850,838
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 23,941,564	\$ 11,491,153	4	67.57%	32.43%	\$ 35,432,717
(23) 921 - Office Supplies and Expenses	\$ 3,295,277	\$ 1,579,212	4	67.60%	32.40%	\$ 4,874,489
(23) 922 - Admin Expenses Transferred	\$ (198,930)	\$ (95,656)	4	67.53%	32.47%	\$ (294,586)
(23) 923 - Outside Services Employed	\$ 8,267,795	\$ 3,988,914	4	67.46%	32.54%	\$ 12,256,709
(23) 924 - Property Insurance	\$ 300,269	\$ 188,528	3	61.43%	38.57%	\$ 488,796
(23) 925 - Injuries & Damages	\$ 2,655,288	\$ 1,877,961	1	58.57%	41.43%	\$ 4,533,249
(23) 926 - Emp Pension & Benefits	\$ 9,910,208	\$ 4,770,764	5	67.50%	32.50%	\$ 14,680,972
(23) 928 - Regulatory Commission Expense	\$ 326,486	\$ 153,782	4			\$ 480,268
(23) 9301 - Gen Advertising Exp	\$ 8,827	\$ 4,311	4	67.19%	32.81%	\$ 13,138
(23) 9302 - Misc. General Expenses	\$ 1,258,027	\$ 602,714	4	67.61%	32.39%	\$ 1,860,741
(23) 931 - Rents	\$ 6,308,195	\$ 3,024,595	4	67.59%	32.41%	\$ 9,332,789
(23) 932 - Maint Of General Plant- Gas	\$ -	\$ -	4			\$ -
(23) 935 - Maint General Plant - Electric	\$ 10,850,084	\$ 5,211,491	4	67.55%	32.45%	\$ 16,061,575
SUBTOTAL	\$ 66,923,089	\$ 32,797,767				\$ 99,720,856
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	\$ 16,444,696	\$ 7,920,747	4	67.49%	32.51%	\$ 24,365,444
(24) 4031 - Depreciation Expense - ASC 815	\$ 44,023	\$ 21,153	4	67.55%	32.45%	\$ 65,176
SUBTOTAL	\$ 16,488,719	\$ 7,941,900				\$ 24,430,619
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	\$ 21,488,181	\$ 10,331,230	4	67.53%	32.47%	\$ 31,819,411
(25) 406 - Amortization Of Plant Acquisition Adj	\$ -	\$ -	4			\$ -
(25) 4111 - Accretion Exp - FAS143	\$ 5,133	\$ 2,466	4	67.55%	32.45%	\$ 7,599
SUBTOTAL	\$ 21,493,314	\$ 10,333,696				\$ 31,827,010
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 3,424,308	\$ 1,632,719	4	67.71%	32.29%	\$ 5,057,026
SUBTOTAL	\$ 3,424,308	\$ 1,632,719				\$ 5,057,026
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4			\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ -	\$ -	4	0.00%	0.00%	\$ -
(31) 4111 - Def Fit-Cr - Util Oper Income	\$ -	\$ -	4	0.00%	0.00%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
GRAND TOTAL	\$ 129,037,686	\$ 67,312,273				\$ 196,349,959

Allocation Method		Electric		Gas	
		July 13 - Dec 13	Jan 14 - June 14	July 13 - Dec 13	Jan 14 - June 14
1	12 Month Average number of Customers	58.79%	41.21%	58.39%	41.61%
2	Joint Meter Reading Customers	63.22%	36.78%	62.48%	37.52%
3	Non-Production Plant	61.63%	38.37%	61.26%	38.74%
4	4-Factor Allocator	67.11%	32.89%	67.98%	32.02%
5	Direct Labor	66.88%	33.12%	68.30%	31.70%

Common by Account

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED APRIL 30, 2014

(Based on allocation factors developed for the 12 ME 12/31/2013)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 158,128,337	\$ 77,533,289	\$ 235,661,626
3 - SALES FOR RESALE-FIRM	33,990	-	33,990
4 - SALES TO OTHER UTILITIES	6,922,413	-	6,922,413
5 - OTHER OPERATING REVENUES	14,020,488	2,896,377	16,916,865
6 - TOTAL OPERATING REVENUES	\$ 179,105,228	\$ 80,429,666	\$ 259,534,893
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 11,842,453	-	\$ 11,842,453
12 - PURCHASED AND INTERCHANGED	38,806,680	36,154,267	74,960,947
13 - WHEELING	8,814,078	-	8,814,078
14 - RESIDENTIAL EXCHANGE	(7,866,541)	-	(7,866,541)
15 - TOTAL PRODUCTION EXPENSES	\$ 51,596,670	\$ 36,154,267	\$ 87,750,937
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 11,175,962	\$ 141,904	\$ 11,317,867
18 - TRANSMISSION EXPENSE	1,579,969	-	1,579,969
19 - DISTRIBUTION EXPENSE	5,835,780	4,600,402	10,436,182
20 - CUSTOMER ACCTS EXPENSES	5,060,668	2,844,172	7,904,840
21 - CUSTOMER SERVICE EXPENSES	1,558,740	635,699	2,194,439
22 - CONSERVATION AMORTIZATION	7,202,777	816,223	8,018,999
23 - ADMIN & GENERAL EXPENSE	8,683,181	3,922,241	12,605,421
24 - DEPRECIATION	21,467,179	9,241,171	30,708,349
25 - AMORTIZATION	3,675,826	1,037,364	4,713,190
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	1,864,818	(3,781)	1,861,037
28 - ASC 815	(24,654,184)	-	(24,654,184)
29 - TAXES OTHER THAN INCOME TAXES	17,310,425	8,653,070	25,963,495
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	19,677,917	4,510,119	24,188,036
32 - TOTAL OPERATING REV. DEDUCT.	\$ 133,470,174	\$ 72,552,851	\$ 206,023,025
NET OPERATING INCOME	\$ 45,635,053	\$ 7,876,815	\$ 53,511,868

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED APRIL 30, 2014

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 158,128,337	\$ 77,533,289	\$ -	\$ -	\$ 235,661,626
3 - SALES FOR RESALE-FIRM	33,990	-	-	-	33,990
4 - SALES TO OTHER UTILITIES	6,922,413	-	-	-	6,922,413
5 - OTHER OPERATING REVENUES	14,020,488	2,896,377	-	-	16,916,865
6 - TOTAL OPERATING REVENUES	\$ 179,105,228	\$ 80,429,666	\$ -	\$ -	\$ 259,534,893
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 11,842,453	\$ -	\$ -	\$ -	\$ 11,842,453
12 - PURCHASED AND INTERCHANGED	38,806,680	36,154,267	-	-	74,960,947
13 - WHEELING	8,814,078	-	-	-	8,814,078
14 - RESIDENTIAL EXCHANGE	(7,866,541)	-	-	-	(7,866,541)
15 - TOTAL PRODUCTION EXPENSES	\$ 51,596,670	\$ 36,154,267	\$ -	\$ -	\$ 87,750,937
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 11,175,962	\$ 141,904	\$ -	\$ -	\$ 11,317,867
18 - TRANSMISSION EXPENSE	1,579,969	-	-	-	1,579,969
19 - DISTRIBUTION EXPENSE	5,835,780	4,600,402	-	-	10,436,182
20 - CUSTOMER ACCTS EXPENSES	3,501,089	1,739,305	2,664,445	-	7,904,840
21 - CUSTOMER SERVICE EXPENSES	1,431,550	545,061	217,828	-	2,194,439
22 - CONSERVATION AMORTIZATION	7,202,777	816,223	-	-	8,018,999
23 - ADMIN & GENERAL EXPENSE	3,493,316	1,419,128	7,692,977	-	12,605,421
24 - DEPRECIATION	20,250,862	8,668,260	1,789,228	-	30,708,349
25 - AMORTIZATION	1,889,243	195,846	2,628,102	-	4,713,190
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	1,864,818	(3,781)	-	-	1,861,037
28 - ASC 815	(24,654,184)	-	-	-	(24,654,184)
29 - TAXES OTHER THAN INCOME TAXES	17,075,314	8,542,328	345,853	-	25,963,495
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	19,677,917	4,510,119	-	-	24,188,036
32 - TOTAL OPERATING REV. DEDUCT.	\$ 123,355,529	\$ 67,329,063	\$ 15,338,433	\$ -	\$ 206,023,025
NET OPERATING INCOME	\$ 55,749,698	\$ 13,100,603	\$ (15,338,433)	\$ -	\$ 53,511,868
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (7,474,799)	\$ (7,474,799)
999 - INTEREST	-	-	-	20,779,120	20,779,120
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 13,304,321	\$ 13,304,321
NET INCOME	\$ 55,749,698	\$ 13,100,603	\$ (15,338,433)	\$ (13,304,321)	\$ 40,207,547

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2014**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	90,196,038	-	-	90,196,038
(2) 442 - Electric Commercial & Industrial Sales	77,621,793	-	-	77,621,793
(2) 444 - Public Street & Highway Lighting	1,531,126	-	-	1,531,126
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(11,677,080)	-	-	(11,677,080)
(2) 456 - Other Electric Revenues	456,459	-	-	456,459
(2) 480 - Gas Residential Sales	-	51,634,917	-	51,634,917
(2) 481 - Gas Commercial & Industrial Sales	-	24,452,897	-	24,452,897
(2) 489 - Rev From Transportation Of Gas To Others	-	1,445,476	-	1,445,476
(2) SUBTOTAL	158,128,337	77,533,289	-	235,661,626
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	33,990	-	-	33,990
(3) SUBTOTAL	33,990	-	-	33,990
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	1,815,106	-	-	1,815,106
(4) 447 - Electric Sales For Resale - Purchases	5,107,307	-	-	5,107,307
(4) SUBTOTAL	6,922,413	-	-	6,922,413
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	364,506	-	-	364,506
(5) 451 - Electric Misc Service Revenue	829,754	-	-	829,754
(5) 454 - Rent For Electric Property	1,389,588	-	-	1,389,588
(5) 456 - Other Electric Revenues	11,436,640	-	-	11,436,640
(5) 487 - Forfeited Discounts	-	183,052	-	183,052
(5) 488 - Gas Misc Service Revenues	-	178,460	-	178,460
(5) 4894 - Gas Revenues from Storing Gas of Others	-	81,682	-	81,682
(5) 493 - Rent From Gas Property	-	604,424	-	604,424
(5) 495 - Other Gas Revenues	-	1,848,759	-	1,848,759
(5) SUBTOTAL	14,020,488	2,896,377	-	16,916,865
(1) TOTAL OPERATING REVENUES	179,105,228	80,429,666	-	259,534,893
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	6,468,933	-	-	6,468,933
(11) 547 - Other Power Generation Oper Fuel	5,373,520	-	-	5,373,520
(11) SUBTOTAL	11,842,453	-	-	11,842,453
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	37,241,657	-	-	37,241,657
(12) 557 - Other Power Supply Expense	1,565,023	-	-	1,565,023
(12) 804 - Natural Gas City Gate Purchases	-	48,389,011	-	48,389,011
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	(3,266,034)	-	(3,266,034)
(12) 8081 - Gas Withdrawn From Storage	-	973,208	-	973,208
(12) 8082 - Gas Delivered To Storage	-	(9,941,918)	-	(9,941,918)
(12) SUBTOTAL	38,806,680	36,154,267	-	74,960,947
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	8,814,078	-	-	8,814,078
(13) SUBTOTAL	8,814,078	-	-	8,814,078
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(7,866,541)	-	-	(7,866,541)
(14) SUBTOTAL	(7,866,541)	-	-	(7,866,541)
(10) TOTAL ENERGY COST	51,596,670	36,154,267	-	87,750,937
GROSS MARGIN	127,508,558	44,275,399	-	171,783,957

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2014**

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
<i>17 - OTHER ENERGY SUPPLY EXPENSES</i>				
(17) 500 - Steam Oper Supv & Engineering	175,364	-	-	175,364
(17) 502 - Steam Oper Steam Expenses	662,963	-	-	662,963
(17) 505 - Steam Oper Electric Expense	108,738	-	-	108,738
(17) 506 - Steam Oper Misc Steam Power	1,052,610	-	-	1,052,610
(17) 507 - Steam Operations Rents	2,417	-	-	2,417
(17) 510 - Steam Maint Supv & Engineering	187,210	-	-	187,210
(17) 511 - Steam Maint Structures	220,714	-	-	220,714
(17) 512 - Steam Maint Boiler Plant	1,266,953	-	-	1,266,953
(17) 513 - Steam Maint Electric Plant	480,870	-	-	480,870
(17) 514 - Steam Maint Misc Steam Plant	227,230	-	-	227,230
(17) 535 - Hydro Oper Supv & Engineering	155,819	-	-	155,819
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	331,692	-	-	331,692
(17) 538 - Hydro Oper Electric Expenses	30,685	-	-	30,685
(17) 539 - Hydro Oper Misc Hydraulic Exp	295,268	-	-	295,268
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	67,376	-	-	67,376
(17) 543 - Hydro Maint Res. Dams & Waterways	73,316	-	-	73,316
(17) 544 - Hydro Maint Electric Plant	20,259	-	-	20,259
(17) 545 - Hydro Maint Misc Hydraulic Plant	436,200	-	-	436,200
(17) 546 - Other Pwr Gen Oper Supv & Eng	273,408	-	-	273,408
(17) 548 - Other Power Gen Oper Gen Exp	874,209	-	-	874,209
(17) 549 - Other Power Gen Oper Misc	359,193	-	-	359,193
(17) 550 - Other Power Gen Oper Rents	831,641	-	-	831,641
(17) 551 - Other Power Gen Maint Supv & Eng	25,588	-	-	25,588
(17) 552 - Other Power Gen Maint Structures	45,568	-	-	45,568
(17) 553 - Other Power Gen Maint Gen & Elec	2,885,923	-	-	2,885,923
(17) 554 - Other Power Gen Maint Misc	70,637	-	-	70,637
(17) 556 - System Control & Load Dispatch	14,112	-	-	14,112
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	14,011	-	14,011
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	17,935	-	17,935
(17) 8074 - Purchased Gas Calculation Exp	-	4,286	-	4,286
(17) 812 - Gas Used For Other Utility Operations	-	(3,825)	-	(3,825)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	18,391	-	18,391
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	1,727	-	1,727
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	2	-	2
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	11,617	-	11,617
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	2,961	-	2,961
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	4,019	-	4,019
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	3,660	-	3,660
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(1,259)	-	(1,259)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	17,687	-	17,687
(17) 831 - Undergrnd Strge - Maint Structures	-	5,320	-	5,320
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	1,552	-	1,552

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2014**

Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	-	-	-
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	24,742	-	24,742
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	-	-	-
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	359	-	359
(17) 841 - Operating Labor & Expenses	-	18,720	-	18,720
(17) 8432 - Maint Struc & Impro	-	-	-	-
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) 8441 - Gas LNG Oper Sup & Eng	-	-	-	-
(17) SUBTOTAL	11,175,962	141,904	-	11,317,867
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	135,598	-	-	135,598
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	7,680	-	-	7,680
(18) 5612 - Load Dispatch - Montr & Oper Trans System	201,026	-	-	201,026
(18) 5613 - Load Dispatch - Service and Scheduling	79,781	-	-	79,781
(18) 5615 - Reliability Planning & Standards	21,133	-	-	21,133
(18) 5616 - Transmission Svc Studies	2,311	-	-	2,311
(18) 5617 Gen Intercnct Studies	4,513	-	-	4,513
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	68,360	-	-	68,360
(18) 563 - Transmission Oper Overhead Line Exp	44,601	-	-	44,601
(18) 566 - Transmission Oper Misc	82,586	-	-	82,586
(18) 567 - Transmission Oper Rents	1,089	-	-	1,089
(18) 568 - Transmission Maint Supv & Eng	11,517	-	-	11,517
(18) 569 - Transmission Maint Structures	-	-	-	-
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Maintenance of Computer Software	41,827	-	-	41,827
(18) 570 - Transmission Maint Station Equipment	240,399	-	-	240,399
(18) 571 - Transmission Maint Overhead Lines	637,550	-	-	637,550
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Struct & Improvements	-	-	-	-
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transm Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	1,579,969	-	-	1,579,969
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	22,196	-	-	22,196
(19) 581 - Distribution Oper Load Dispatching	228,647	-	-	228,647
(19) 582 - Distribution Oper Station Expenses	209,704	-	-	209,704
(19) 583 - Distribution Oper Overhead Line Exp	375,527	-	-	375,527
(19) 584 - Distribution Oper Underground Line Exp	177,849	-	-	177,849
(19) 585 - Distribution Oper St Lighting & Signal	129,933	-	-	129,933
(19) 586 - Distribution Oper Meter Expense	205,953	-	-	205,953
(19) 587 - Distribution Oper Cust Installation	408,954	-	-	408,954
(19) 588 - Distribution Oper Misc Dist Exp	244,843	-	-	244,843
(19) 589 - Distribution Oper Rents	42,328	-	-	42,328
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	194,865	-	-	194,865
(19) 593 - Distribution Maint Overhead Lines	2,165,716	-	-	2,165,716

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2014**

Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	1,205,668	-	-	1,205,668
(19) 595 - Distribution Maint Line Transformers	21,728	-	-	21,728
(19) 596 - Distribution Maint St Lighting/Signal	165,435	-	-	165,435
(19) 597 - Distribution Maint Meters	36,436	-	-	36,436
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	157,430	-	157,430
(19) 871 - Distribution Oper Load Dispatching	-	104,716	-	104,716
(19) 874 - Distribution Oper Mains & Services Exp	-	1,675,234	-	1,675,234
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	108,710	-	108,710
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	16,227	-	16,227
(19) 878 - Distribution Oper Meter & House Reg	-	803,208	-	803,208
(19) 879 - Distribution Oper Customer Install Exp	-	378,025	-	378,025
(19) 880 - Distribution Oper Other Expense	-	144,974	-	144,974
(19) 881 - Distribution Oper Rents Expense	-	8,042	-	8,042
(19) 886 - Maint of Facilities and Structures	-	6,022	-	6,022
(19) 887 - Distribution Maint Mains	-	609,460	-	609,460
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	92,594	-	92,594
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	50,169	-	50,169
(19) 892 - Distribution Maint Services	-	302,452	-	302,452
(19) 893 - Distribution Maint Meters & House Reg	-	52,459	-	52,459
(19) 894 - Distribution Maint Other Equipment	-	90,680	-	90,680
(19) SUBTOTAL	5,835,780	4,600,402	-	10,436,182
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	26,754	26,754
(20) 902 - Meter Reading Expense	1,471,286	1,087,897	93,135	2,652,318
(20) 903 - Customer Records & Collection Expense	256,436	114,521	2,544,556	2,915,512
(20) 904 - Uncollectible Accounts	1,773,368	536,887	-	2,310,255
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	3,501,089	1,739,305	2,664,445	7,904,840
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,301,325	543,851	112,091	1,957,267
(21) 909 - Info & Instructional Advertising	101,317	1,210	87,318	189,846
(21) 910 - Misc Cust Svc & Info Expense	-	-	18,420	18,420
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	28,907	-	-	28,907
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,431,550	545,061	217,828	2,194,439
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	7,202,777	816,223	-	8,018,999
(22) SUBTOTAL	7,202,777	816,223	-	8,018,999
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	329,599	165,341	3,121,083	3,616,024
(23) 921 - Office Supplies and Expenses	130,862	33,784	206,713	371,359
(23) 922 - Admin Expenses Transferred	-	-	(19,558)	(19,558)
(23) 923 - Outside Services Employed	63,361	18,262	858,616	940,239
(23) 924 - Property Insurance	369,856	42,462	40,956	453,273
(23) 925 - Injuries & Damages	65,859	36,594	414,874	517,327
(23) 926 - Emp Pension & Benefits	1,737,696	821,909	849,270	3,408,875
(23) 928 - Regulatory Commission Expense	592,662	184,549	90,205	867,415
(23) 9301 - Gen Advertising Exp	-	-	279	279
(23) 9302 - Misc. General Expenses	191,406	42,523	107,055	340,985
(23) 931 - Rents	17,095	-	839,029	856,124
(23) 932 - Maint Of General Plant- Gas	-	73,705	-	73,705
(23) 935 - Maint General Plant - Electric	(5,080)	-	1,184,455	1,179,375
(23) SUBTOTAL	3,493,316	1,419,128	7,692,977	12,605,421
TOTAL OPERATING AND MAINTENANCE	34,220,443	9,262,024	10,575,251	54,057,718

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2014**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	20,171,992	8,627,341	1,783,796	30,583,130
(24) 4031 - Depreciation Expense - FAS143	78,869	40,919	5,431	125,220
(24) SUBTOTAL	20,250,862	8,668,260	1,789,228	30,708,349
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	630,658	192,396	2,627,465	3,450,519
(25) 406 - Amortization Of Plant Acquisition Adj	1,154,919	-	-	1,154,919
(25) 4111 - Accretion Exp - FAS143	103,666	3,450	637	107,753
(25) SUBTOTAL	1,889,243	195,846	2,628,102	4,713,190
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,434,447	-	-	1,434,447
(26) SUBTOTAL	1,434,447	-	-	1,434,447
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	5,418,082	-	-	5,418,082
(27) 4074 - Regulatory Credits	(3,507,397)	-	-	(3,507,397)
(27) 4116 - Gains From Disposition Of Utility Plant	(52,751)	(5,154)	-	(57,905)
(27) 4117 - Losses From Disposition Of Utility Plant	11,054	1,373	-	12,427
(27) 4118 - Gains From Disposition Of Allowances	(4,171)	-	-	(4,171)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	1,864,818	(3,781)	-	1,861,037
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(12,684,452)	-	-	(12,684,452)
(28) 4265 - FAS 133 Loss	(11,969,732)	-	-	(11,969,732)
(28) SUBTOTAL	(24,654,184)	-	-	(24,654,184)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	785,185	8,860,325	4,417,329	14,062,840
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	17,075,314	8,542,328	345,853	25,963,495
(29) SUBTOTAL	17,075,314	8,542,328	345,853	25,963,495
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	29,353,970	12,773,215	-	42,127,185
(31) 4111 - Def Fit-Cr - Util Oper Income	(9,676,053)	(8,263,096)	-	(17,939,149)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	19,677,917	4,510,119	-	24,188,036
NET OPERATING INCOME	55,749,698	13,100,603	(15,338,433)	53,511,868
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	34,519	-	-	34,519
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(7,555,439)	(7,555,439)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(80,696)	(80,696)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	94,682	94,682
(99) 417 - Revenues From Non-Utility Operations	-	-	(948,787)	(948,787)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	1,188,410	1,188,410
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(471,920)	(471,920)
(99) 4191 - Allowance For Other Funds Used During Constructioi	(471,761)	(104,530)	(44,661)	(620,951)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED APRIL 30, 2014**

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(103)	(103)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(6,512)	-	-	(6,512)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	4,821	4,821
(99) 4262 - Life Insurance	-	-	-	-
(99) 4263 - Penalties	-	-	-	-
(99) 4264 - Expenses For Civic & Political Activities	-	-	413,470	413,470
(99) 4265 - Other Deductions	-	-	473,641	473,641
(99) SUBTOTAL	(443,688)	(104,530)	(6,926,582)	(7,474,799)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	18,784,545	18,784,545
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	208,179	208,179
(999) 4281 - Amortization Of Loss On Required Debt	-	-	198,063	198,063
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	6,823	6,823
(999) 431 - Other Interest Expense	1,945,928	23,487	101,108	2,070,524
(999) 432 - Allowances For Borrowed Funds	(386,728)	(68,263)	(34,024)	(489,014)
(999) SUBTOTAL	1,559,200	(44,775)	19,264,695	20,779,120
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income				
(9999) 435 - Extraordinary Deductions				
(9999) SUBTOTAL				
TOTAL NON-OPERATING INCOME	1,115,513	(149,305)	12,338,113	13,304,321
NET INCOME	54,634,186	13,249,908	(27,676,547)	40,207,547

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED APRIL 30, 2014
 (Based on allocation factors developed for the 12 ME 12/31/2013)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 15,622	\$ 11,133	1	58.39%	41.61%	\$ 26,754
(20) 902 - Meter Reading Expense	58,191	34,944	2	62.48%	37.52%	\$ 93,135
(20) 903 - Customer Records & Collection Expense	1,485,766	1,058,790	1	58.39%	41.61%	\$ 2,544,556
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.39%	41.61%	\$ -
SUBTOTAL	\$ 1,559,579	\$ 1,104,866				\$ 2,664,445
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 65,450	\$ 46,641	1	58.39%	41.61%	\$ 112,091
(21) 909 - Info & Instructional Advertising	50,985	36,333	1	58.39%	41.61%	\$ 87,318
(21) 910 - Misc Cust Svc & Info Expense	10,755	7,664	1	58.39%	41.61%	\$ 18,420
(21) 911 - Sales Supervision Exp	-	-	1	58.39%	41.61%	\$ -
(21) 912 - Demonstration & Selling Expense	-	-	1	58.39%	41.61%	\$ -
(21) 913 - Advertising Expense	-	-	1	58.39%	41.61%	\$ -
(21) 916 - Misc. Sales Expense	-	-	1	58.39%	41.61%	\$ -
SUBTOTAL	\$ 127,190	\$ 90,638				\$ 217,828
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 2,121,713	\$ 999,371	4	67.98%	32.02%	\$ 3,121,083
(23) 921 - Office Supplies and Expenses	140,524	66,190	4	67.98%	32.02%	\$ 206,713
(23) 922 - Admin Expenses Transferred	(13,296)	(6,263)	4	67.98%	32.02%	\$ (19,558)
(23) 923 - Outside Services Employed	583,687	274,929	4	67.98%	32.02%	\$ 858,616
(23) 924 - Property Insurance	25,089	15,866	3	61.26%	38.74%	\$ 40,956
(23) 925 - Injuries & Damages	242,245	172,629	1	58.39%	41.61%	\$ 414,874
(23) 926 - Emp Pension & Benefits	580,051	269,219	5	68.30%	31.70%	\$ 849,270
(23) 928 - Regulatory Commission Expense	61,321	28,884	4	67.98%	32.02%	\$ 90,205
(23) 9301 - Gen Advertising Exp	190	89	4	67.98%	32.02%	\$ 279
(23) 9302 - Misc. General Expenses	72,776	34,279	4	67.98%	32.02%	\$ 107,055
(23) 931 - Rents	570,372	268,657	4	67.98%	32.02%	\$ 839,029
(23) 932 - Maint Of General Plant- Gas	-	-	4	67.98%	32.02%	\$ -
(23) 935 - Maint General Plant - Electric	805,193	379,263	4	67.98%	32.02%	\$ 1,184,455
SUBTOTAL	\$ 5,189,865	\$ 2,503,112				\$ 7,692,977
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,212,625	571,172	4	67.98%	32.02%	\$ 1,783,796
(24) 4031 - Depreciation Expense - FAS143	3,692	1,739	4	67.98%	32.02%	\$ 5,431
SUBTOTAL	\$ 1,216,317	\$ 572,911				\$ 1,789,228
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,786,151	841,314	4	67.98%	32.02%	\$ 2,627,465
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	67.98%	32.02%	\$ -
(25) 4111 - Accretion Exp - FAS143	433	204	4	67.98%	32.02%	\$ 637
SUBTOTAL	\$ 1,786,584	\$ 841,518				\$ 2,628,102
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 235,111	\$ 110,742	4	67.98%	32.02%	\$ 345,853
SUBTOTAL	\$ 235,111	\$ 110,742				\$ 345,853
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4	67.98%	32.02%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ -	\$ -	4	67.98%	32.02%	\$ -
(31) 4111 - Def Fit-Cr - Util Oper Income	-	-	4	67.98%	32.02%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
GRAND TOTAL	\$ 10,114,645	\$ 5,223,788				\$ 15,338,433

Allocation Method	Electric	Gas	
1	12 Month Average number of Customers	58.39%	41.61%
2	Joint Meter Reading Customers	62.48%	37.52%
3	Non-Production Plant	61.26%	38.74%
4	4-Factor Allocator	67.98%	32.02%
5	Direct Labor	68.30%	31.70%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
April 30, 2014

ELECTRIC

<u>Customers</u>	<u>Month Ended</u>				<u>Variance from Prior Year</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>
Residential	958,699	965,988	(7,289)	(0.8%)	950,713	7,986	0.8%
Commercial - Firm	121,076	120,219	857	0.7%	119,033	2,043	1.7%
Commercial Interruptible	161	162	(1)	(0.6%)	164	(3)	(1.8%)
Industrial - Firm	3,433	3,428	5	0.1%	3,411	22	0.6%
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,979	6,206	(227)	(3.7%)	5,802	177	3.1%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	16	17	(1)	(5.9%)	17	(1)	(5.9%)
Total Number of Customers	1,089,376	1,096,032	(6,656)	(0.6%)	1,079,152	10,224	0.9%

<u>Customers</u>	<u>Year-To-Date</u>				<u>Variance from Prior Year</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>
Residential	958,509	964,108	(5,599)	(0.6%)	962,493	(3,984)	(0.4%)
Commercial - Firm	120,540	119,898	642	0.5%	120,186	354	0.3%
Commercial Interruptible	161	162	(1)	(0.6%)	167	(6)	(3.6%)
Industrial - Firm	3,430	3,431	(1)	(0.0%)	3,500	(70)	(2.0%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,947	6,152	(205)	(3.3%)	4,090	1,857	45.4%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	18	17	1	5.9%	17	1	5.9%
Total Number of Customers	1,088,617	1,093,780	(5,163)	(0.5%)	1,090,465	(1,848)	(0.2%)

<u>Customers</u>	<u>Twelve Months Ended</u>				<u>Variance from Prior Year</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>
Residential	955,455	961,478	(6,023)	(0.6%)	962,336	(6,881)	(0.7%)
Commercial - Firm	119,787	119,278	509	0.4%	120,278	(491)	(0.4%)
Commercial Interruptible	162	167	(5)	(3.0%)	170	(8)	(4.7%)
Industrial - Firm	3,446	3,492	(46)	(1.3%)	3,557	(111)	(3.1%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,885	4,422	1,463	33.1%	3,698	2,187	59.1%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	18	17	1	5.9%	17	1	5.9%
Total Number of Customers	1,084,765	1,088,866	(4,101)	(0.4%)	1,090,068	(5,303)	(0.5%)

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
April 30, 2014

GAS

Customers	Month Ended						
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	725,916	728,059	(2,143)	(0.3%)	715,134	10,782	1.5%
Commercial - Firm	54,327	54,944	(617)	(1.1%)	53,832	495	0.9%
Commercial Interruptible	440	317	123	38.8%	450	(10)	(2.2%)
Industrial - Firm	2,402	2,366	36	1.5%	2,398	4	0.2%
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	208	203	5	2.5%	201	7	3.5%
Total Number of Customers	783,306	785,903	(2,597)	(0.3%)	772,029	11,277	1.5%

Customers	Year-To-Date						
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	725,131	726,448	(1,317)	(0.2%)	714,338	10,793	1.5%
Commercial - Firm	54,311	54,859	(548)	(1.0%)	53,916	395	0.7%
Commercial Interruptible	443	320	123	38.4%	351	92	26.2%
Industrial - Firm	2,403	2,373	30	1.3%	2,408	(5)	(0.2%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	209	203	6	3.0%	201	8	4.0%
Total Number of Customers	782,510	784,217	(1,707)	(0.2%)	771,228	11,282	1.5%

Customers	Twelve Months Ended						
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	720,116	720,388	(272)	(0.0%)	709,604	10,512	1.5%
Commercial - Firm	53,972	54,752	(780)	(1.4%)	53,731	241	0.4%
Commercial Interruptible	446	326	120	36.8%	331	115	34.7%
Industrial - Firm	2,392	2,388	4	0.2%	2,415	(23)	(1.0%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	206	203	3	1.5%	199	7	3.5%
Total Number of Customers	777,145	778,071	(926)	(0.1%)	766,294	10,851	1.4%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED MAY 31, 2014

(Based on allocation factors developed for the 12 ME 12/31/2013)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 148,149,979	\$ 53,646,497	\$ 201,796,477
3 - SALES FOR RESALE-FIRM	26,043	-	26,043
4 - SALES TO OTHER UTILITIES	6,836,511	-	6,836,511
5 - OTHER OPERATING REVENUES	10,875,301	4,363,542	15,238,843
6 - TOTAL OPERATING REVENUES	\$ 165,887,834	\$ 58,010,039	\$ 223,897,873
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 11,072,872	-	\$ 11,072,872
12 - PURCHASED AND INTERCHANGED	35,553,493	23,259,800	58,813,293
13 - WHEELING	8,583,113	-	8,583,113
14 - RESIDENTIAL EXCHANGE	(5,954,094)	-	(5,954,094)
15 - TOTAL PRODUCTION EXPENSES	\$ 49,255,384	\$ 23,259,800	\$ 72,515,185
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 5,652,377	\$ 197,663	\$ 5,850,040
18 - TRANSMISSION EXPENSE	1,489,003	-	1,489,003
19 - DISTRIBUTION EXPENSE	6,352,156	4,414,819	10,766,976
20 - CUSTOMER ACCTS EXPENSES	4,925,455	2,771,255	7,696,710
21 - CUSTOMER SERVICE EXPENSES	1,261,472	885,882	2,147,354
22 - CONSERVATION AMORTIZATION	6,753,932	478,185	7,232,117
23 - ADMIN & GENERAL EXPENSE	9,122,535	4,048,860	13,171,395
24 - DEPRECIATION	21,549,499	9,287,328	30,836,827
25 - AMORTIZATION	3,826,790	1,020,631	4,847,421
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	1,655,161	(3,781)	1,651,380
28 - ASC 815	6,402,263	-	6,402,263
29 - TAXES OTHER THAN INCOME TAXES	15,342,280	6,160,397	21,502,677
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	8,693,576	1,946,344	10,639,920
32 - TOTAL OPERATING REV. DEDUCT.	\$ 143,716,330	\$ 54,467,385	\$ 198,183,715
NET OPERATING INCOME	\$ 22,171,504	\$ 3,542,655	\$ 25,714,158

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED MAY 31, 2014

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 148,149,979	\$ 53,646,497	\$ -	\$ -	\$ 201,796,477
3 - SALES FOR RESALE-FIRM	26,043	-	-	-	26,043
4 - SALES TO OTHER UTILITIES	6,836,511	-	-	-	6,836,511
5 - OTHER OPERATING REVENUES	10,875,301	4,363,542	-	-	15,238,843
6 - TOTAL OPERATING REVENUES	\$ 165,887,834	\$ 58,010,039	\$ -	\$ -	\$ 223,897,873
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 11,072,872	\$ -	\$ -	\$ -	\$ 11,072,872
12 - PURCHASED AND INTERCHANGED	35,553,493	23,259,800	-	-	58,813,293
13 - WHEELING	8,583,113	-	-	-	8,583,113
14 - RESIDENTIAL EXCHANGE	(5,954,094)	-	-	-	(5,954,094)
15 - TOTAL PRODUCTION EXPENSES	\$ 49,255,384	\$ 23,259,800	\$ -	\$ -	\$ 72,515,185
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 5,652,377	\$ 197,663	\$ -	\$ -	\$ 5,850,040
18 - TRANSMISSION EXPENSE	1,489,003	-	-	-	1,489,003
19 - DISTRIBUTION EXPENSE	6,352,156	4,414,819	-	-	10,766,976
20 - CUSTOMER ACCTS EXPENSES	3,411,839	1,699,363	2,585,507	-	7,696,710
21 - CUSTOMER SERVICE EXPENSES	1,089,188	763,109	295,057	-	2,147,354
22 - CONSERVATION AMORTIZATION	6,753,932	478,185	-	-	7,232,117
23 - ADMIN & GENERAL EXPENSE	3,420,917	1,298,186	8,452,293	-	13,171,395
24 - DEPRECIATION	20,318,601	8,707,549	1,810,678	-	30,836,827
25 - AMORTIZATION	2,075,736	195,848	2,575,838	-	4,847,421
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	1,655,161	(3,781)	-	-	1,651,380
28 - ASC 815	6,402,263	-	-	-	6,402,263
29 - TAXES OTHER THAN INCOME TAXES	15,109,305	6,050,661	342,710	-	21,502,677
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	8,693,576	1,946,344	-	-	10,639,920
32 - TOTAL OPERATING REV. DEDUCT.	\$ 133,113,885	\$ 49,007,747	\$ 16,062,083	\$ -	\$ 198,183,715
NET OPERATING INCOME	\$ 32,773,949	\$ 9,002,292	\$ (16,062,083)	\$ -	\$ 25,714,158
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (6,504,419)	\$ (6,504,419)
999 - INTEREST	-	-	-	21,401,777	21,401,777
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 14,897,358	\$ 14,897,358
NET INCOME	\$ 32,773,949	\$ 9,002,292	\$ (16,062,083)	\$ (14,897,358)	\$ 10,816,801

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2014**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	78,047,102	-	-	78,047,102
(2) 442 - Electric Commercial & Industrial Sales	72,687,265	-	-	72,687,265
(2) 444 - Public Street & Highway Lighting	1,637,208	-	-	1,637,208
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(4,775,728)	-	-	(4,775,728)
(2) 456 - Other Electric Revenues	554,131	-	-	554,131
(2) 480 - Gas Residential Sales	-	32,050,919	-	32,050,919
(2) 481 - Gas Commercial & Industrial Sales	-	20,380,320	-	20,380,320
(2) 489 - Rev From Transportation Of Gas To Others	-	1,215,259	-	1,215,259
(2) SUBTOTAL	148,149,979	53,646,497	-	201,796,477
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	26,043	-	-	26,043
(3) SUBTOTAL	26,043	-	-	26,043
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	1,685,808	-	-	1,685,808
(4) 447 - Electric Sales For Resale - Purchases	5,150,703	-	-	5,150,703
(4) SUBTOTAL	6,836,511	-	-	6,836,511
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	343,989	-	-	343,989
(5) 451 - Electric Misc Service Revenue	1,086,579	-	-	1,086,579
(5) 454 - Rent For Electric Property	1,408,302	-	-	1,408,302
(5) 456 - Other Electric Revenues	8,036,431	-	-	8,036,431
(5) 487 - Forfeited Discounts	-	174,729	-	174,729
(5) 488 - Gas Misc Service Revenues	-	173,616	-	173,616
(5) 4894 - Gas Revenues from Storing Gas of Others	-	81,682	-	81,682
(5) 493 - Rent From Gas Property	-	613,155	-	613,155
(5) 495 - Other Gas Revenues	-	3,320,360	-	3,320,360
(5) SUBTOTAL	10,875,301	4,363,542	-	15,238,843
(1) TOTAL OPERATING REVENUES	165,887,834	58,010,039	-	223,897,873
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	5,224,325	-	-	5,224,325
(11) 547 - Other Power Generation Oper Fuel	5,848,547	-	-	5,848,547
(11) SUBTOTAL	11,072,872	-	-	11,072,872
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	34,771,735	-	-	34,771,735
(12) 557 - Other Power Supply Expense	781,758	-	-	781,758
(12) 804 - Natural Gas City Gate Purchases	-	40,814,246	-	40,814,246
(12) 805 - Other Gas Purchases	-	16,032	-	16,032
(12) 8051 - Purchased Gas Cost Adjustments	-	(3,396,433)	-	(3,396,433)
(12) 8081 - Gas Withdrawn From Storage	-	284,728	-	284,728
(12) 8082 - Gas Delivered To Storage	-	(14,458,772)	-	(14,458,772)
(12) SUBTOTAL	35,553,493	23,259,800	-	58,813,293
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	8,583,113	-	-	8,583,113
(13) SUBTOTAL	8,583,113	-	-	8,583,113
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(5,954,094)	-	-	(5,954,094)
(14) SUBTOTAL	(5,954,094)	-	-	(5,954,094)
(10) TOTAL ENERGY COST	49,255,384	23,259,800	-	72,515,185
GROSS MARGIN	116,632,450	34,750,239	-	151,382,689

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2014

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
17 - OTHER ENERGY SUPPLY EXPENSES				
(17) 500 - Steam Oper Supv & Engineering	155,048	-	-	155,048
(17) 502 - Steam Oper Steam Expenses	704,192	-	-	704,192
(17) 505 - Steam Oper Electric Expense	72,046	-	-	72,046
(17) 506 - Steam Oper Misc Steam Power	(4,401,988)	-	-	(4,401,988)
(17) 507 - Steam Operations Rents	2,906	-	-	2,906
(17) 510 - Steam Maint Supv & Engineering	194,208	-	-	194,208
(17) 511 - Steam Maint Structures	205,008	-	-	205,008
(17) 512 - Steam Maint Boiler Plant	1,849,539	-	-	1,849,539
(17) 513 - Steam Maint Electric Plant	330,053	-	-	330,053
(17) 514 - Steam Maint Misc Steam Plant	376,292	-	-	376,292
(17) 535 - Hydro Oper Supv & Engineering	123,627	-	-	123,627
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	598,514	-	-	598,514
(17) 538 - Hydro Oper Electric Expenses	48,744	-	-	48,744
(17) 539 - Hydro Oper Misc Hydraulic Exp	220,697	-	-	220,697
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	47,309	-	-	47,309
(17) 543 - Hydro Maint Res. Dams & Waterways	48,389	-	-	48,389
(17) 544 - Hydro Maint Electric Plant	56,587	-	-	56,587
(17) 545 - Hydro Maint Misc Hydraulic Plant	401,588	-	-	401,588
(17) 546 - Other Pwr Gen Oper Supv & Eng	397,851	-	-	397,851
(17) 548 - Other Power Gen Oper Gen Exp	575,823	-	-	575,823
(17) 549 - Other Power Gen Oper Misc	342,154	-	-	342,154
(17) 550 - Other Power Gen Oper Rents	669,761	-	-	669,761
(17) 551 - Other Power Gen Maint Supv & Eng	51,103	-	-	51,103
(17) 552 - Other Power Gen Maint Structures	63,677	-	-	63,677
(17) 553 - Other Power Gen Maint Gen & Elec	2,408,267	-	-	2,408,267
(17) 554 - Other Power Gen Maint Misc	86,593	-	-	86,593
(17) 556 - System Control & Load Dispatch	24,390	-	-	24,390
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	12,569	-	12,569
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	75,130	-	75,130
(17) 8074 - Purchased Gas Calculation Exp	-	4,779	-	4,779
(17) 812 - Gas Used For Other Utility Operations	-	(4,726)	-	(4,726)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	18,458	-	18,458
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	1,990	-	1,990
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	324	-	324
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	17,608	-	17,608
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	3,785	-	3,785
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	-	-	-
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	4,830	-	4,830
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(592)	-	(592)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	17,541	-	17,541
(17) 831 - Undergrnd Strge - Maint Structures	-	(114)	-	(114)
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	3,263	-	3,263

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2014**

Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	-	-	-
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	21,483	-	21,483
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	-	-	-
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	943	-	943
(17) 841 - Operating Labor & Expenses	-	20,392	-	20,392
(17) 8432 - Maint Struc & Impro	-	-	-	-
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) 8441 - Gas LNG Oper Sup & Eng	-	-	-	-
(17) SUBTOTAL	5,652,377	197,663	-	5,850,040
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	213,454	-	-	213,454
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	6,859	-	-	6,859
(18) 5612 - Load Dispatch - Montr & Oper Trans System	211,994	-	-	211,994
(18) 5613 - Load Dispatch - Service and Scheduling	80,831	-	-	80,831
(18) 5615 - Reliability Planning & Standards	17,573	-	-	17,573
(18) 5616 - Transmission Svc Studies	1,922	-	-	1,922
(18) 5617 Gen Intercnct Studies	3,752	-	-	3,752
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	95,278	-	-	95,278
(18) 563 - Transmission Oper Overhead Line Exp	59,130	-	-	59,130
(18) 566 - Transmission Oper Misc	111,624	-	-	111,624
(18) 567 - Transmission Oper Rents	814	-	-	814
(18) 568 - Transmission Maint Supv & Eng	13,607	-	-	13,607
(18) 569 - Transmission Maint Structures	-	-	-	-
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Maintenance of Computer Software	61,136	-	-	61,136
(18) 570 - Transmission Maint Station Equipment	165,280	-	-	165,280
(18) 571 - Transmission Maint Overhead Lines	445,750	-	-	445,750
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Struct & Improvements	-	-	-	-
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transm Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	1,489,003	-	-	1,489,003
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	162,089	-	-	162,089
(19) 581 - Distribution Oper Load Dispatching	258,772	-	-	258,772
(19) 582 - Distribution Oper Station Expenses	186,340	-	-	186,340
(19) 583 - Distribution Oper Overhead Line Exp	378,736	-	-	378,736
(19) 584 - Distribution Oper Underground Line Exp	215,216	-	-	215,216
(19) 585 - Distribution Oper St Lighting & Signal	(7,579)	-	-	(7,579)
(19) 586 - Distribution Oper Meter Expense	269,837	-	-	269,837
(19) 587 - Distribution Oper Cust Installation	345,447	-	-	345,447
(19) 588 - Distribution Oper Misc Dist Exp	461,449	-	-	461,449
(19) 589 - Distribution Oper Rents	37,754	-	-	37,754
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	169,117	-	-	169,117
(19) 593 - Distribution Maint Overhead Lines	2,292,638	-	-	2,292,638

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2014**

Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	1,407,038	-	-	1,407,038
(19) 595 - Distribution Maint Line Transformers	16,259	-	-	16,259
(19) 596 - Distribution Maint St Lighting/Signal	125,187	-	-	125,187
(19) 597 - Distribution Maint Meters	33,856	-	-	33,856
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	166,466	-	166,466
(19) 871 - Distribution Oper Load Dispatching	-	116,261	-	116,261
(19) 874 - Distribution Oper Mains & Services Exp	-	1,578,213	-	1,578,213
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	220,320	-	220,320
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	8,666	-	8,666
(19) 878 - Distribution Oper Meter & House Reg	-	662,224	-	662,224
(19) 879 - Distribution Oper Customer Install Exp	-	350,674	-	350,674
(19) 880 - Distribution Oper Other Expense	-	363,043	-	363,043
(19) 881 - Distribution Oper Rents Expense	-	5,990	-	5,990
(19) 886 - Maint of Facilities and Structures	-	35,569	-	35,569
(19) 887 - Distribution Maint Mains	-	548,074	-	548,074
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	64,462	-	64,462
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	47,003	-	47,003
(19) 892 - Distribution Maint Services	-	87,363	-	87,363
(19) 893 - Distribution Maint Meters & House Reg	-	71,017	-	71,017
(19) 894 - Distribution Maint Other Equipment	-	89,478	-	89,478
(19) SUBTOTAL	6,352,156	4,414,819	-	10,766,976
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	20,692	20,692
(20) 902 - Meter Reading Expense	1,474,268	1,082,734	96,291	2,653,293
(20) 903 - Customer Records & Collection Expense	238,811	107,329	2,468,525	2,814,665
(20) 904 - Uncollectible Accounts	1,698,760	509,300	-	2,208,061
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	3,411,839	1,699,363	2,585,507	7,696,710
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,070,669	758,961	136,400	1,966,031
(21) 909 - Info & Instructional Advertising	(20,560)	4,148	138,960	122,548
(21) 910 - Misc Cust Svc & Info Expense	-	-	19,696	19,696
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	39,078	-	-	39,078
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,089,188	763,109	295,057	2,147,354
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	6,753,932	478,185	-	7,232,117
(22) SUBTOTAL	6,753,932	478,185	-	7,232,117
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	324,035	162,759	3,097,135	3,583,929
(23) 921 - Office Supplies and Expenses	(36,009)	19,489	539,449	522,929
(23) 922 - Admin Expenses Transferred	-	-	(20,999)	(20,999)
(23) 923 - Outside Services Employed	105,162	32,170	840,445	977,778
(23) 924 - Property Insurance	484,390	20,484	67,631	572,505
(23) 925 - Injuries & Damages	102,611	18,081	445,124	565,816
(23) 926 - Emp Pension & Benefits	1,756,519	804,961	931,773	3,493,253
(23) 928 - Regulatory Commission Expense	500,176	130,310	123,415	753,900
(23) 9301 - Gen Advertising Exp	-	-	139	139
(23) 9302 - Misc. General Expenses	183,906	42,523	93,472	319,901
(23) 931 - Rents	17,095	-	843,476	860,571
(23) 932 - Maint Of General Plant- Gas	-	67,409	-	67,409
(23) 935 - Maint General Plant - Electric	(16,968)	-	1,491,233	1,474,265
(23) SUBTOTAL	3,420,917	1,298,186	8,452,293	13,171,395
TOTAL OPERATING AND MAINTENANCE	28,169,412	8,851,326	11,332,857	48,353,595

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2014**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	20,239,731	8,666,629	1,805,246	30,711,607
(24) 4031 - Depreciation Expense - FAS143	78,869	40,919	5,431	125,220
(24) SUBTOTAL	20,318,601	8,707,549	1,810,678	30,836,827
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	816,699	192,396	2,575,200	3,584,294
(25) 406 - Amortization Of Plant Acquisition Adj	1,154,919	-	-	1,154,919
(25) 4111 - Accretion Exp - FAS143	104,118	3,452	638	108,208
(25) SUBTOTAL	2,075,736	195,848	2,575,838	4,847,421
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,434,447	-	-	1,434,447
(26) SUBTOTAL	1,434,447	-	-	1,434,447
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	4,584,117	-	-	4,584,117
(27) 4074 - Regulatory Credits	(2,883,024)	-	-	(2,883,024)
(27) 4116 - Gains From Disposition Of Utility Plant	(52,751)	(5,154)	-	(57,905)
(27) 4117 - Losses From Disposition Of Utility Plant	11,054	1,373	-	12,427
(27) 4118 - Gains From Disposition Of Allowances	(4,235)	-	-	(4,235)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	1,655,161	(3,781)	-	1,651,380
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	9,908,003	-	-	9,908,003
(28) 4265 - FAS 133 Loss	(3,505,740)	-	-	(3,505,740)
(28) SUBTOTAL	6,402,263	-	-	6,402,263
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	31,886,208	8,899,616	4,386,515	45,172,339
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	15,109,305	6,050,661	342,710	21,502,677
(29) SUBTOTAL	15,109,305	6,050,661	342,710	21,502,677
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	15,842,974	8,858,657	-	24,701,631
(31) 4111 - Def Fit-Cr - Util Oper Income	(7,149,398)	(6,912,313)	-	(14,061,711)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	(0)	-	(0)
(31) SUBTOTAL	8,693,576	1,946,344	-	10,639,920
NET OPERATING INCOME	32,773,949	9,002,292	(16,062,083)	25,714,158
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	31,416	-	-	31,416
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(6,482,649)	(6,482,649)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(52,618)	(52,618)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	47,487	47,487
(99) 417 - Revenues From Non-Utility Operations	-	-	(876,183)	(876,183)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	932,778	932,778
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(402,956)	(402,956)
(99) 4191 - Allowance For Other Funds Used During Constructio	(504,763)	(101,324)	(46,766)	(652,854)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MAY 31, 2014**

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(117)	(117)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(3,331)	-	-	(3,331)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	4,250	4,250
(99) 4262 - Life Insurance	-	-	-	-
(99) 4263 - Penalties	-	-	28,027	28,027
(99) 4264 - Expenses For Civic & Political Activities	-	-	502,112	502,112
(99) 4265 - Other Deductions	-	-	420,152	420,152
(99) SUBTOTAL	(476,612)	(101,324)	(5,926,483)	(6,504,419)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	18,784,545	18,784,545
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	262,378	262,378
(999) 4281 - Amortization Of Loss On Required Debt	-	-	195,731	195,731
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	9,991	9,991
(999) 431 - Other Interest Expense	2,554,172	12,360	104,363	2,670,895
(999) 432 - Allowances For Borrowed Funds	(419,569)	(66,167)	(36,026)	(521,762)
(999) SUBTOTAL	2,134,602	(53,807)	19,320,981	21,401,777
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income				
(9999) 435 - Extraordinary Deductions				
(9999) SUBTOTAL				
TOTAL NON-OPERATING INCOME	1,657,991	(155,131)	13,394,498	14,897,358
NET INCOME	31,115,958	9,157,423	(29,456,581)	10,816,801

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED MAY 31, 2014
(Based on allocation factors developed for the 12 ME 12/31/2013)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ 12,082	\$ 8,610	1	58.39%	41.61%	\$ 20,692
(20) 902 - Meter Reading Expense	60,162	36,128	2	62.48%	37.52%	\$ 96,291
(20) 903 - Customer Records & Collection Expense	1,441,372	1,027,153	1	58.39%	41.61%	\$ 2,468,525
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.39%	41.61%	\$ -
SUBTOTAL	\$ 1,513,616	\$ 1,071,891				\$ 2,585,507
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 79,644	\$ 56,756	1	58.39%	41.61%	\$ 136,400
(21) 909 - Info & Instructional Advertising	81,139	57,821	1	58.39%	41.61%	\$ 138,960
(21) 910 - Misc Cust Svc & Info Expense	11,501	8,196	1	58.39%	41.61%	\$ 19,696
(21) 911 - Sales Supervision Exp	-	-	1	58.39%	41.61%	\$ -
(21) 912 - Demonstration & Selling Expense	-	-	1	58.39%	41.61%	\$ -
(21) 913 - Advertising Expense	-	-	1	58.39%	41.61%	\$ -
(21) 916 - Misc. Sales Expense	-	-	1	58.39%	41.61%	\$ -
SUBTOTAL	\$ 172,284	\$ 122,773				\$ 295,057
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 2,105,433	\$ 991,703	4	67.98%	32.02%	\$ 3,097,135
(23) 921 - Office Supplies and Expenses	366,717	172,732	4	67.98%	32.02%	\$ 539,449
(23) 922 - Admin Expenses Transferred	(14,275)	(6,724)	4	67.98%	32.02%	\$ (20,999)
(23) 923 - Outside Services Employed	571,335	269,111	4	67.98%	32.02%	\$ 840,445
(23) 924 - Property Insurance	41,431	26,200	3	61.26%	38.74%	\$ 67,631
(23) 925 - Injuries & Damages	259,908	185,216	1	58.39%	41.61%	\$ 445,124
(23) 926 - Emp Pension & Benefits	636,401	295,372	5	68.30%	31.70%	\$ 931,773
(23) 928 - Regulatory Commission Expense	83,897	39,517	4	67.98%	32.02%	\$ 123,415
(23) 9301 - Gen Advertising Exp	94	45	4	67.98%	32.02%	\$ 139
(23) 9302 - Misc. General Expenses	63,542	29,930	4	67.98%	32.02%	\$ 93,472
(23) 931 - Rents	573,395	270,081	4	67.98%	32.02%	\$ 843,476
(23) 932 - Maint Of General Plant- Gas	-	-	4	67.98%	32.02%	\$ -
(23) 935 - Maint General Plant - Electric	1,013,740	477,493	4	67.98%	32.02%	\$ 1,491,233
SUBTOTAL	\$ 5,701,618	\$ 2,750,675				\$ 8,452,293
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,227,206	578,040	4	67.98%	32.02%	\$ 1,805,246
(24) 4031 - Depreciation Expense - FAS143	3,692	1,739	4	67.98%	32.02%	\$ 5,431
SUBTOTAL	\$ 1,230,899	\$ 579,779				\$ 1,810,678
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,750,621	824,579	4	67.98%	32.02%	\$ 2,575,200
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	67.98%	32.02%	\$ -
(25) 4111 - Accretion Exp - FAS143	433	204	4	67.98%	32.02%	\$ 638
SUBTOTAL	\$ 1,751,054	\$ 824,783				\$ 2,575,838
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 232,975	\$ 109,736	4	67.98%	32.02%	\$ 342,710
SUBTOTAL	\$ 232,975	\$ 109,736				\$ 342,710
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4	67.98%	32.02%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ -	\$ -	4	67.98%	32.02%	\$ -
(31) 4111 - Def Fit-Cr - Util Oper Income	-	-	4	67.98%	32.02%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
GRAND TOTAL	\$ 10,602,445	\$ 5,459,637				\$ 16,062,083

Allocation Method	Electric	Gas	
1	12 Month Average number of Customers	58.39%	41.61%
2	Joint Meter Reading Customers	62.48%	37.52%
3	Non-Production Plant	61.26%	38.74%
4	4-Factor Allocator	67.98%	32.02%
5	Direct Labor	68.30%	31.70%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
May 31, 2014

ELECTRIC

Customers	Month Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	959,349	967,140	(7,791)	(0.8%)	951,525	7,824	0.8%
Commercial - Firm	121,171	120,487	684	0.6%	119,093	2,078	1.7%
Commercial Interruptible	161	162	(1)	(0.6%)	164	(3)	(1.8%)
Industrial - Firm	3,432	3,427	5	0.1%	3,471	(39)	(1.1%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,992	6,242	(250)	(4.0%)	5,815	177	3.0%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	16	17	(1)	(5.9%)	17	(1)	(5.9%)
Total Number of Customers	1,090,133	1,097,487	(7,354)	(0.7%)	1,080,097	10,036	0.9%

Customers	Year-To-Date				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	958,677	964,714	(6,037)	(0.6%)	960,299	(1,622)	(0.2%)
Commercial - Firm	120,666	120,016	650	0.5%	119,967	699	0.6%
Commercial Interruptible	161	162	(1)	(0.6%)	167	(6)	(3.6%)
Industrial - Firm	3,431	3,430	1	0.0%	3,494	(63)	(1.8%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,956	6,170	(214)	(3.5%)	4,435	1,521	34.3%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	17	17	-	0.0%	17	-	0.0%
Total Number of Customers	1,088,920	1,094,521	(5,601)	(0.5%)	1,088,391	529	0.0%

Customers	Twelve Months Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	956,107	962,383	(6,276)	(0.7%)	961,525	(5,418)	(0.6%)
Commercial - Firm	119,961	119,437	524	0.4%	120,192	(231)	(0.2%)
Commercial Interruptible	162	166	(4)	(2.4%)	169	(7)	(4.1%)
Industrial - Firm	3,443	3,484	(41)	(1.2%)	3,545	(102)	(2.9%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,900	4,647	1,253	27.0%	3,892	2,008	51.6%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	18	17	1	5.9%	17	1	5.9%
Total Number of Customers	1,085,603	1,090,146	(4,543)	(0.4%)	1,089,352	(3,749)	(0.3%)

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
 May 31, 2014

GAS

<u>Customers</u>	Month Ended				<u>Prior Year</u>	<u>Variance from Budget</u> <u>Amount</u>
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>		
Residential	726,161	728,654	(2,493)	(0.3%)	715,778	10,383
Commercial - Firm	54,307	54,938	(631)	(1.1%)	53,841	466
Commercial Interruptible	438	316	122	38.6%	450	(12)
Industrial - Firm	2,393	2,360	33	1.4%	2,397	(4)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)
Gas Transportation	207	203	4	2.0%	201	6
Total Number of Customers	783,519	786,485	(2,966)	(0.4%)	772,681	10,838

<u>Customers</u>	Year-To-Date				<u>Prior Year</u>	<u>Variance from Budget</u> <u>Amount</u>
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>		
Residential	725,337	726,889	(1,552)	(0.2%)	714,626	10,711
Commercial - Firm	54,310	54,874	(564)	(1.0%)	53,901	409
Commercial Interruptible	442	319	123	38.6%	371	71
Industrial - Firm	2,401	2,370	31	1.3%	2,405	(4)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)
Gas Transportation	208	203	5	2.5%	201	7
Total Number of Customers	782,711	784,669	(1,958)	(0.2%)	771,518	11,193

<u>Customers</u>	Twelve Months Ended				<u>Prior Year</u>	<u>Variance from Budget</u> <u>Amount</u>
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>		
Residential	720,981	721,490	(509)	(0.1%)	710,375	10,606
Commercial - Firm	54,011	54,784	(773)	(1.4%)	53,726	285
Commercial Interruptible	445	324	121	37.3%	342	103
Industrial - Firm	2,392	2,384	8	0.3%	2,411	(19)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)
Gas Transportation	207	203	4	2.0%	200	7
Total Number of Customers	778,049	779,199	(1,150)	(0.1%)	767,068	10,981

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED JUNE 30, 2014

(Based on allocation factors developed for the 12 ME 12/31/2013)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 139,009,324	\$ 41,889,821	\$ 180,899,145
3 - SALES FOR RESALE-FIRM	16,327	-	16,327
4 - SALES TO OTHER UTILITIES	7,495,254	-	7,495,254
5 - OTHER OPERATING REVENUES	10,059,432	3,605,357	13,664,789
6 - TOTAL OPERATING REVENUES	\$ 156,580,336	\$ 45,495,179	\$ 202,075,515
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 11,879,935	\$ -	\$ 11,879,935
12 - PURCHASED AND INTERCHANGED	28,628,584	16,857,454	45,486,038
13 - WHEELING	8,586,336	-	8,586,336
14 - RESIDENTIAL EXCHANGE	(9,800,769)	-	(9,800,769)
15 - TOTAL PRODUCTION EXPENSES	\$ 39,294,087	\$ 16,857,454	\$ 56,151,541
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 12,712,658	\$ 159,449	\$ 12,872,107
18 - TRANSMISSION EXPENSE	1,479,056	-	1,479,056
19 - DISTRIBUTION EXPENSE	5,898,488	3,858,296	9,756,783
20 - CUSTOMER ACCTS EXPENSES	5,486,188	3,265,437	8,751,625
21 - CUSTOMER SERVICE EXPENSES	1,434,974	440,108	1,875,082
22 - CONSERVATION AMORTIZATION	6,916,667	357,944	7,274,611
23 - ADMIN & GENERAL EXPENSE	9,069,897	4,245,373	13,315,270
24 - DEPRECIATION	21,581,318	9,335,712	30,917,030
25 - AMORTIZATION	3,750,152	982,374	4,732,526
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	1,951,572	(3,781)	1,947,791
28 - ASC 815	1,157,646	-	1,157,646
29 - TAXES OTHER THAN INCOME TAXES	15,305,520	4,818,574	20,124,094
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	8,192,295	387,636	8,579,931
32 - TOTAL OPERATING REV. DEDUCT.	\$ 135,664,964	\$ 44,704,576	\$ 180,369,540
NET OPERATING INCOME	\$ 20,915,372	\$ 790,602	\$ 21,705,974

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED JUNE 30, 2014

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 139,009,324	\$ 41,889,821	\$ -	\$ -	\$ 180,899,145
3 - SALES FOR RESALE-FIRM	16,327	-	-	-	16,327
4 - SALES TO OTHER UTILITIES	7,495,254	-	-	-	7,495,254
5 - OTHER OPERATING REVENUES	10,059,432	3,605,357	-	-	13,664,789
6 - TOTAL OPERATING REVENUES	\$ 156,580,336	\$ 45,495,179	\$ -	\$ -	\$ 202,075,515
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 11,879,935	\$ -	\$ -	\$ -	\$ 11,879,935
12 - PURCHASED AND INTERCHANGED	28,628,584	16,857,454	-	-	45,486,038
13 - WHEELING	8,586,336	-	-	-	8,586,336
14 - RESIDENTIAL EXCHANGE	(9,800,769)	-	-	-	(9,800,769)
15 - TOTAL PRODUCTION EXPENSES	\$ 39,294,087	\$ 16,857,454	\$ -	\$ -	\$ 56,151,541
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 12,712,658	\$ 159,449	\$ -	\$ -	\$ 12,872,107
18 - TRANSMISSION EXPENSE	1,479,056	-	-	-	1,479,056
19 - DISTRIBUTION EXPENSE	5,898,488	3,858,296	-	-	9,756,783
20 - CUSTOMER ACCTS EXPENSES	3,697,286	1,991,748	3,062,591	-	8,751,625
21 - CUSTOMER SERVICE EXPENSES	1,286,785	334,506	253,792	-	1,875,082
22 - CONSERVATION AMORTIZATION	6,916,667	357,944	-	-	7,274,611
23 - ADMIN & GENERAL EXPENSE	3,392,837	1,505,086	8,417,347	-	13,315,270
24 - DEPRECIATION	20,347,134	8,754,386	1,815,510	-	30,917,030
25 - AMORTIZATION	2,080,324	195,850	2,456,351	-	4,732,526
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	1,951,572	(3,781)	-	-	1,947,791
28 - ASC 815	1,157,646	-	-	-	1,157,646
29 - TAXES OTHER THAN INCOME TAXES	15,091,366	4,717,703	315,025	-	20,124,094
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	8,192,295	387,636	-	-	8,579,931
32 - TOTAL OPERATING REV. DEDUCT.	\$ 124,932,648	\$ 39,116,275	\$ 16,320,617	\$ -	\$ 180,369,540
NET OPERATING INCOME	\$ 31,647,688	\$ 6,378,903	\$ (16,320,617)	\$ -	\$ 21,705,974
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (6,909,373)	\$ (6,909,373)
999 - INTEREST	-	-	-	21,806,145	21,806,145
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 14,896,772	\$ 14,896,772
NET INCOME	\$ 31,647,688	\$ 6,378,903	\$ (16,320,617)	\$ (14,896,772)	\$ 6,809,202

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2014**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	69,121,684	-	-	69,121,684
(2) 442 - Electric Commercial & Industrial Sales	77,638,704	-	-	77,638,704
(2) 444 - Public Street & Highway Lighting	1,451,725	-	-	1,451,725
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(9,627,012)	-	-	(9,627,012)
(2) 456 - Other Electric Revenues	424,223	-	-	424,223
(2) 480 - Gas Residential Sales	-	25,708,621	-	25,708,621
(2) 481 - Gas Commercial & Industrial Sales	-	14,662,236	-	14,662,236
(2) 489 - Rev From Transportation Of Gas To Others	-	1,518,965	-	1,518,965
(2) SUBTOTAL	139,009,324	41,889,821	-	180,899,145
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	16,327	-	-	16,327
(3) SUBTOTAL	16,327	-	-	16,327
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	3,081,633	-	-	3,081,633
(4) 447 - Electric Sales For Resale - Purchases	4,413,620	-	-	4,413,620
(4) SUBTOTAL	7,495,254	-	-	7,495,254
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	345,990	-	-	345,990
(5) 451 - Electric Misc Service Revenue	941,010	-	-	941,010
(5) 454 - Rent For Electric Property	1,338,124	-	-	1,338,124
(5) 456 - Other Electric Revenues	7,434,308	-	-	7,434,308
(5) 487 - Forfeited Discounts	-	158,817	-	158,817
(5) 488 - Gas Misc Service Revenues	-	257,174	-	257,174
(5) 4894 - Gas Revenues from Storing Gas of Others	-	81,682	-	81,682
(5) 493 - Rent From Gas Property	-	618,632	-	618,632
(5) 495 - Other Gas Revenues	-	2,489,053	-	2,489,053
(5) SUBTOTAL	10,059,432	3,605,357	-	13,664,789
(1) TOTAL OPERATING REVENUES	156,580,336	45,495,179	-	202,075,515
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	6,091,617	-	-	6,091,617
(11) 547 - Other Power Generation Oper Fuel	5,788,318	-	-	5,788,318
(11) SUBTOTAL	11,879,935	-	-	11,879,935
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	27,962,562	-	-	27,962,562
(12) 557 - Other Power Supply Expense	666,022	-	-	666,022
(12) 804 - Natural Gas City Gate Purchases	-	32,967,619	-	32,967,619
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	(8,709,168)	-	(8,709,168)
(12) 8081 - Gas Withdrawn From Storage	-	2,792,125	-	2,792,125
(12) 8082 - Gas Delivered To Storage	-	(10,193,122)	-	(10,193,122)
(12) SUBTOTAL	28,628,584	16,857,454	-	45,486,038
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	8,586,336	-	-	8,586,336
(13) SUBTOTAL	8,586,336	-	-	8,586,336
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(9,800,769)	-	-	(9,800,769)
(14) SUBTOTAL	(9,800,769)	-	-	(9,800,769)
(10) TOTAL ENERGY COST	39,294,087	16,857,454	-	56,151,541
GROSS MARGIN	117,286,249	28,637,725	-	145,923,974

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2014**

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
17 - OTHER ENERGY SUPPLY EXPENSES				
(17) 500 - Steam Oper Supv & Engineering	142,033	-	-	142,033
(17) 502 - Steam Oper Steam Expenses	674,647	-	-	674,647
(17) 505 - Steam Oper Electric Expense	124,335	-	-	124,335
(17) 506 - Steam Oper Misc Steam Power	1,071,124	-	-	1,071,124
(17) 507 - Steam Operations Rents	510	-	-	510
(17) 510 - Steam Maint Supv & Engineering	157,409	-	-	157,409
(17) 511 - Steam Maint Structures	222,870	-	-	222,870
(17) 512 - Steam Maint Boiler Plant	2,214,619	-	-	2,214,619
(17) 513 - Steam Maint Electric Plant	1,146,403	-	-	1,146,403
(17) 514 - Steam Maint Misc Steam Plant	342,269	-	-	342,269
(17) 535 - Hydro Oper Supv & Engineering	142,976	-	-	142,976
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	306,947	-	-	306,947
(17) 538 - Hydro Oper Electric Expenses	52,603	-	-	52,603
(17) 539 - Hydro Oper Misc Hydraulic Exp	245,103	-	-	245,103
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	81,942	-	-	81,942
(17) 543 - Hydro Maint Res. Dams & Waterways	29,004	-	-	29,004
(17) 544 - Hydro Maint Electric Plant	51,507	-	-	51,507
(17) 545 - Hydro Maint Misc Hydraulic Plant	294,211	-	-	294,211
(17) 546 - Other Pwr Gen Oper Supv & Eng	281,215	-	-	281,215
(17) 548 - Other Power Gen Oper Gen Exp	701,613	-	-	701,613
(17) 549 - Other Power Gen Oper Misc	320,514	-	-	320,514
(17) 550 - Other Power Gen Oper Rents	798,882	-	-	798,882
(17) 551 - Other Power Gen Maint Supv & Eng	61,761	-	-	61,761
(17) 552 - Other Power Gen Maint Structures	49,233	-	-	49,233
(17) 553 - Other Power Gen Maint Gen & Elec	3,077,805	-	-	3,077,805
(17) 554 - Other Power Gen Maint Misc	98,023	-	-	98,023
(17) 556 - System Control & Load Dispatch	23,101	-	-	23,101
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	16,779	-	16,779
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	20,846	-	20,846
(17) 8074 - Purchased Gas Calculation Exp	-	4,114	-	4,114
(17) 812 - Gas Used For Other Utility Operations	-	(2,491)	-	(2,491)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	16,799	-	16,799
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	1,521	-	1,521
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	6	-	6
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	14,097	-	14,097
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	2,600	-	2,600
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	-	-	-
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	15,610	-	15,610
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	-	-	-
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	15,973	-	15,973
(17) 831 - Undergrnd Strge - Maint Structures	-	123	-	123
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	226	-	226

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2014**

Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	-	-	-
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	21,889	-	21,889
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	-	-	-
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	365	-	365
(17) 841 - Operating Labor & Expenses	-	30,543	-	30,543
(17) 8432 - Maint Struc & Impro	-	450	-	450
(17) 8433 - Maintenance of Gas Holders	-	-	-	-
(17) 8436 - Maintenance of Vaporizing Equipment	-	-	-	-
(17) 8438 - Maint Measure & Reg	-	-	-	-
(17) 8439 - Other Gas Maintenance	-	-	-	-
(17) 8441 - Gas LNG Oper Sup & Eng	-	-	-	-
(17) SUBTOTAL	12,712,658	159,449	-	12,872,107
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	64,135	-	-	64,135
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	7,160	-	-	7,160
(18) 5612 - Load Dispatch - Montr & Oper Trans System	208,920	-	-	208,920
(18) 5613 - Load Dispatch - Service and Scheduling	87,807	-	-	87,807
(18) 5615 - Reliability Planning & Standards	19,020	-	-	19,020
(18) 5616 - Transmission Svc Studies	2,080	-	-	2,080
(18) 5617 Gen Intercnct Studies	4,062	-	-	4,062
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	88,463	-	-	88,463
(18) 563 - Transmission Oper Overhead Line Exp	81,561	-	-	81,561
(18) 566 - Transmission Oper Misc	87,339	-	-	87,339
(18) 567 - Transmission Oper Rents	15,572	-	-	15,572
(18) 568 - Transmission Maint Supv & Eng	8,942	-	-	8,942
(18) 569 - Transmission Maint Structures	5	-	-	5
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Maintenance of Computer Software	144,476	-	-	144,476
(18) 570 - Transmission Maint Station Equipment	237,415	-	-	237,415
(18) 571 - Transmission Maint Overhead Lines	422,100	-	-	422,100
(18) 572 - Transmission Maint Underground Lines	-	-	-	-
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	-	-	-
(18) 857 - Transmission Oper Meas & Reg Sta Exp	-	-	-	-
(18) 862 - Transmission Maint Struct & Improvements	-	-	-	-
(18) 863 - Transmission Maint Supv & Eng	-	-	-	-
(18) 865 - Transm Maint of measur & regul station equip	-	-	-	-
(18) 867 - Transmission Maint Other Equipment	-	-	-	-
(18) SUBTOTAL	1,479,056	-	-	1,479,056
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	37,191	-	-	37,191
(19) 581 - Distribution Oper Load Dispatching	261,891	-	-	261,891
(19) 582 - Distribution Oper Station Expenses	133,137	-	-	133,137
(19) 583 - Distribution Oper Overhead Line Exp	521,099	-	-	521,099
(19) 584 - Distribution Oper Underground Line Exp	263,199	-	-	263,199
(19) 585 - Distribution Oper St Lighting & Signal	-	-	-	-
(19) 586 - Distribution Oper Meter Expense	5,086	-	-	5,086
(19) 587 - Distribution Oper Cust Installation	322,221	-	-	322,221
(19) 588 - Distribution Oper Misc Dist Exp	401,861	-	-	401,861
(19) 589 - Distribution Oper Rents	91,286	-	-	91,286
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	229,354	-	-	229,354
(19) 593 - Distribution Maint Overhead Lines	2,051,121	-	-	2,051,121

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2014**

Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	1,410,043	-	-	1,410,043
(19) 595 - Distribution Maint Line Transformers	21,900	-	-	21,900
(19) 596 - Distribution Maint St Lighting/Signal	115,439	-	-	115,439
(19) 597 - Distribution Maint Meters	33,659	-	-	33,659
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	164,015	-	164,015
(19) 871 - Distribution Oper Load Dispatching	-	101,953	-	101,953
(19) 874 - Distribution Oper Mains & Services Exp	-	1,481,911	-	1,481,911
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	201,244	-	201,244
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	15,994	-	15,994
(19) 878 - Distribution Oper Meter & House Reg	-	133,907	-	133,907
(19) 879 - Distribution Oper Customer Install Exp	-	289,673	-	289,673
(19) 880 - Distribution Oper Other Expense	-	232,371	-	232,371
(19) 881 - Distribution Oper Rents Expense	-	27,972	-	27,972
(19) 886 - Maint of Facilities and Structures	-	21,983	-	21,983
(19) 887 - Distribution Maint Mains	-	689,001	-	689,001
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	39,758	-	39,758
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	42,300	-	42,300
(19) 892 - Distribution Maint Services	-	245,959	-	245,959
(19) 893 - Distribution Maint Meters & House Reg	-	88,756	-	88,756
(19) 894 - Distribution Maint Other Equipment	-	81,501	-	81,501
(19) SUBTOTAL	5,898,488	3,858,296	-	9,756,783
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	(77,803)	(77,803)
(20) 902 - Meter Reading Expense	1,476,717	1,081,271	16,012	2,574,000
(20) 903 - Customer Records & Collection Expense	170,899	107,660	3,120,382	3,398,942
(20) 904 - Uncollectible Accounts	2,049,669	802,817	-	2,852,486
(20) 905 - Misc. Customer Accounts Expense	-	-	4,000	4,000
(20) SUBTOTAL	3,697,286	1,991,748	3,062,591	8,751,625
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,162,392	330,206	143,959	1,636,557
(21) 909 - Info & Instructional Advertising	97,100	4,299	86,004	187,404
(21) 910 - Misc Cust Svc & Info Expense	-	-	23,829	23,829
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	27,293	-	-	27,293
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,286,785	334,506	253,792	1,875,082
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	6,916,667	357,944	-	7,274,611
(22) SUBTOTAL	6,916,667	357,944	-	7,274,611
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	313,809	157,441	3,048,413	3,519,663
(23) 921 - Office Supplies and Expenses	60,834	25,279	411,988	498,100
(23) 922 - Admin Expenses Transferred	-	-	(30,068)	(30,068)
(23) 923 - Outside Services Employed	114,855	113,104	545,298	773,258
(23) 924 - Property Insurance	396,827	95,265	34,523	526,616
(23) 925 - Injuries & Damages	12,783	125,253	490,160	628,196
(23) 926 - Emp Pension & Benefits	1,644,166	784,281	1,335,438	3,763,885
(23) 928 - Regulatory Commission Expense	608,021	99,117	111,510	818,649
(23) 9301 - Gen Advertising Exp	-	-	139	139
(23) 9302 - Misc. General Expenses	183,406	42,523	379,805	605,735
(23) 931 - Rents	17,095	-	907,492	924,587
(23) 932 - Maint Of General Plant- Gas	-	62,821	-	62,821
(23) 935 - Maint General Plant - Electric	41,040	-	1,182,648	1,223,689
(23) SUBTOTAL	3,392,837	1,505,086	8,417,347	13,315,270
TOTAL OPERATING AND MAINTENANCE	35,383,777	8,207,027	11,733,731	55,324,535

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2014**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	20,268,265	8,713,467	1,810,079	30,791,810
(24) 4031 - Depreciation Expense - FAS143	78,869	40,919	5,431	125,220
(24) SUBTOTAL	20,347,134	8,754,386	1,815,510	30,917,030
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	820,833	192,396	2,455,712	3,468,941
(25) 406 - Amortization Of Plant Acquisition Adj	1,154,919	-	-	1,154,919
(25) 4111 - Accretion Exp - FAS143	104,573	3,454	639	108,666
(25) SUBTOTAL	2,080,324	195,850	2,456,351	4,732,526
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,434,447	-	-	1,434,447
(26) SUBTOTAL	1,434,447	-	-	1,434,447
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	4,984,192	-	-	4,984,192
(27) 4074 - Regulatory Credits	(2,987,187)	-	-	(2,987,187)
(27) 4116 - Gains From Disposition Of Utility Plant	(52,751)	(5,154)	-	(57,905)
(27) 4117 - Losses From Disposition Of Utility Plant	11,054	1,373	-	12,427
(27) 4118 - Gains From Disposition Of Allowances	(3,736)	-	-	(3,736)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	1,951,572	(3,781)	-	1,947,791
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	4,328,642	-	-	4,328,642
(28) 4265 - FAS 133 Loss	(3,170,996)	-	-	(3,170,996)
(28) SUBTOTAL	1,157,646	-	-	1,157,646
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	26,971,123	8,946,455	4,271,861	40,189,440
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	15,091,366	4,717,703	315,025	20,124,094
(29) SUBTOTAL	15,091,366	4,717,703	315,025	20,124,094
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	17,842,100	5,714,317	-	23,556,417
(31) 4111 - Def Fit-Cr - Util Oper Income	(9,649,805)	(5,326,681)	-	(14,976,486)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	8,192,295	387,636	-	8,579,931
NET OPERATING INCOME	31,647,688	6,378,903	(16,320,617)	21,705,974
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	11,275	-	-	11,275
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(5,870,965)	(5,870,965)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(45,041)	(45,041)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	47,335	47,335
(99) 417 - Revenues From Non-Utility Operations	-	-	(1,391,636)	(1,391,636)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	1,469,973	1,469,973
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	292,988	292,988
(99) 419 - Interest And Dividend Income	-	-	(432,214)	(432,214)
(99) 4191 - Allowance For Other Funds Used During Constructor	(533,762)	(110,427)	(51,506)	(695,694)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JUNE 30, 2014**

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(152)	(152)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(6,389)	-	-	(6,389)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	3,012	3,012
(99) 4262 - Life Insurance	-	-	(1,223,177)	(1,223,177)
(99) 4263 - Penalties	-	-	(44,046)	(44,046)
(99) 4264 - Expenses For Civic & Political Activities	-	-	454,363	454,363
(99) 4265 - Other Deductions	-	-	520,929	520,929
(99) SUBTOTAL	(528,809)	(110,427)	(6,270,137)	(6,909,373)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	18,784,545	18,784,545
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	265,544	265,544
(999) 4281 - Amortization Of Loss On Required Debt	-	-	195,731	195,731
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	9,770	9,770
(999) 431 - Other Interest Expense	2,676,827	22,166	402,402	3,101,395
(999) 432 - Allowances For Borrowed Funds	(439,271)	(72,111)	(39,458)	(550,840)
(999) SUBTOTAL	2,237,556	(49,945)	19,618,534	21,806,145
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	1,708,747	(160,372)	13,348,397	14,896,772
NET INCOME	29,938,941	6,539,275	(29,669,014)	6,809,202

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED JUNE 30, 2014
(Based on allocation factors developed for the 12 ME 12/31/2013)

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
20 - CUSTOMER ACCTS EXPENSES						
(20) 901 - Customer Accounts Supervision	\$ (45,429)	\$ (32,374)	1	58.39%	41.61%	\$ (77,803)
(20) 902 - Meter Reading Expense	10,004	6,008	2	62.48%	37.52%	\$ 16,012
(20) 903 - Customer Records & Collection Expense	1,821,991	1,298,391	1	58.39%	41.61%	\$ 3,120,382
(20) 905 - Misc. Customer Accounts Expense	2,336	1,665	1	58.39%	41.61%	\$ 4,000
SUBTOTAL	\$ 1,788,902	\$ 1,273,689				\$ 3,062,591
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 84,058	\$ 59,901	1	58.39%	41.61%	\$ 143,959
(21) 909 - Info & Instructional Advertising	50,218	35,786	1	58.39%	41.61%	\$ 86,004
(21) 910 - Misc Cust Svc & Info Expense	13,914	9,915	1	58.39%	41.61%	\$ 23,829
(21) 911 - Sales Supervision Exp	-	-	1	58.39%	41.61%	\$ -
(21) 912 - Demonstration & Selling Expense	-	-	1	58.39%	41.61%	\$ -
(21) 913 - Advertising Expense	-	-	1	58.39%	41.61%	\$ -
(21) 916 - Misc. Sales Expense	-	-	1	58.39%	41.61%	\$ -
SUBTOTAL	\$ 148,189	\$ 105,603				\$ 253,792
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 2,072,311	\$ 976,102	4	67.98%	32.02%	\$ 3,048,413
(23) 921 - Office Supplies and Expenses	280,069	131,918	4	67.98%	32.02%	\$ 411,988
(23) 922 - Admin Expenses Transferred	(20,440)	(9,628)	4	67.98%	32.02%	\$ (30,068)
(23) 923 - Outside Services Employed	370,694	174,604	4	67.98%	32.02%	\$ 545,298
(23) 924 - Property Insurance	21,149	13,374	3	61.26%	38.74%	\$ 34,523
(23) 925 - Injuries & Damages	286,205	203,956	1	58.39%	41.61%	\$ 490,160
(23) 926 - Emp Pension & Benefits	912,104	423,334	5	68.30%	31.70%	\$ 1,335,438
(23) 928 - Regulatory Commission Expense	75,805	35,706	4	67.98%	32.02%	\$ 111,510
(23) 9301 - Gen Advertising Exp	94	45	4	67.98%	32.02%	\$ 139
(23) 9302 - Misc. General Expenses	258,192	121,614	4	67.98%	32.02%	\$ 379,805
(23) 931 - Rents	616,913	290,579	4	67.98%	32.02%	\$ 907,492
(23) 932 - Maint Of General Plant- Gas	-	-	4	67.98%	32.02%	\$ -
(23) 935 - Maint General Plant - Electric	803,964	378,684	4	67.98%	32.02%	\$ 1,182,648
SUBTOTAL	\$ 5,677,060	\$ 2,740,288				\$ 8,417,347
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,230,492	579,587	4	67.98%	32.02%	\$ 1,810,079
(24) 4031 - Depreciation Expense - FAS143	3,692	1,739	4	67.98%	32.02%	\$ 5,431
SUBTOTAL	\$ 1,234,184	\$ 581,326				\$ 1,815,510
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,669,393	786,319	4	67.98%	32.02%	\$ 2,455,712
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	67.98%	32.02%	\$ -
(25) 4111 - Accretion Exp - FAS143	434	204	4	67.98%	32.02%	\$ 639
SUBTOTAL	\$ 1,669,827	\$ 786,524				\$ 2,456,351
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 214,154	\$ 100,871	4	67.98%	32.02%	\$ 315,025
SUBTOTAL	\$ 214,154	\$ 100,871				\$ 315,025
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4	67.98%	32.02%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ -	\$ -	4	67.98%	32.02%	\$ -
(31) 4111 - Def Fit-Cr - Util Oper Income	-	-	4	67.98%	32.02%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
GRAND TOTAL	\$ 10,732,316	\$ 5,588,301				\$ 16,320,617

Allocation Method	Electric	Gas	Common	
1	12 Month Average number of Customers	58.39%	41.61%	100.00%
2	Joint Meter Reading Customers	62.48%	37.52%	100.00%
3	Non-Production Plant	61.26%	38.74%	100.00%
4	4-Factor Allocator	67.98%	32.02%	100.00%
5	Direct Labor	68.30%	31.70%	100.00%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
June 30, 2014

ELECTRIC

Customers	Month Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	959,601	968,403	(8,802)	(0.9%)	952,002	7,599	0.8%
Commercial - Firm	121,301	120,753	548	0.5%	119,291	2,010	1.7%
Commercial Interruptible	161	162	(1)	(0.6%)	164	(3)	(1.8%)
Industrial - Firm	3,430	3,425	5	0.1%	3,466	(36)	(1.0%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,010	6,278	(268)	(4.3%)	5,828	182	3.1%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	16	17	(1)	(5.9%)	17	(1)	(5.9%)
Total Number of Customers	1,090,531	1,099,050	(8,519)	(0.8%)	1,080,780	9,751	0.9%

Customers	Quarter-to-Date				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	959,216	967,177	(7,961)	(0.8%)	951,413	7,803	0.8%
Commercial - Firm	121,183	120,486	697	0.6%	119,139	2,044	1.7%
Commercial Interruptible	161	162	(1)	(0.6%)	164	(3)	(1.8%)
Industrial - Firm	3,432	3,427	5	0.1%	3,449	(17)	(0.5%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,994	6,242	(248)	(4.0%)	5,815	179	3.1%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	16	17	(1)	(5.9%)	17	(1)	(5.9%)
Total Number of Customers	1,090,014	1,097,523	(7,509)	(0.7%)	1,080,009	10,005	0.9%

Customers	Twelve Months Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	956,740	963,320	(6,580)	(0.7%)	960,748	(4,008)	(0.4%)
Commercial - Firm	120,128	119,604	524	0.4%	120,112	16	0.0%
Commercial Interruptible	162	166	(4)	(2.4%)	168	(6)	(3.6%)
Industrial - Firm	3,440	3,475	(35)	(1.0%)	3,533	(93)	(2.6%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,915	4,875	1,040	21.3%	4,087	1,828	44.7%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	17	17	-	0.0%	17	-	0.0%
Total Number of Customers	1,086,414	1,091,469	(5,055)	(0.5%)	1,088,677	(2,263)	(0.2%)

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
June 30, 2014

GAS

<u>Customers</u>	<u>Month Ended</u>				<u>Prior Year</u>	<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>			
Residential	725,865	729,349	(3,484)	(0.5%)	715,841	10,024	1.4%
Commercial - Firm	54,254	54,932	(678)	(1.2%)	53,759	495	0.9%
Commercial Interruptible	435	314	121	38.5%	450	(15)	(3.3%)
Industrial - Firm	2,385	2,355	30	1.3%	2,385	-	0.00%
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	207	203	4	2.0%	203	4	2.0%
Total Number of Customers	783,159	787,167	(4,008)	(0.5%)	772,652	10,507	1.4%

<u>Customers</u>	<u>Quarter-to-Date</u>				<u>Prior Year</u>	<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>			
Residential	725,981	728,687	(2,706)	(0.4%)	715,584	10,397	1.5%
Commercial - Firm	54,296	54,938	(642)	(1.2%)	53,811	485	0.9%
Commercial Interruptible	438	316	122	38.6%	450	(12)	(2.7%)
Industrial - Firm	2,393	2,360	33	1.4%	2,393	-	0.00%
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	207	203	4	2.0%	202	5	2.5%
Total Number of Customers	783,328	786,518	(3,190)	(0.4%)	772,454	10,874	1.4%

<u>Customers</u>	<u>Twelve Months Ended</u>				<u>Prior Year</u>	<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>			
Residential	721,816	722,630	(814)	(0.1%)	711,176	10,640	1.5%
Commercial - Firm	54,052	54,816	(764)	(1.4%)	53,726	326	0.6%
Commercial Interruptible	443	323	120	37.2%	352	91	25.9%
Industrial - Firm	2,392	2,380	12	0.5%	2,407	(15)	(0.6%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	207	203	4	2.0%	200	7	3.5%
Total Number of Customers	778,923	780,366	(1,443)	(0.2%)	767,875	11,048	1.4%

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	April 2014	May 2014	June 2014
*ASSETS			
**UTILITY PLANT			
***Electric Plant			
101 Electric Plant in Service	8,740,958,465	8,767,598,107	8,789,199,614
102 Electric Plant Purchased or Sold	-	-	-
105 Electric Plant Held for Future Use	48,577,552	48,577,471	49,316,730
106 Comp.Construction Not Classfd.-Electric	60,949,032	42,319,207	41,462,843
107 Construction Work in Prog. - Electric	221,189,848	238,321,530	240,725,426
114 Electric Plant Acquisition Adjustments	282,791,675	282,791,675	282,791,675
Total Electric Plant	9,354,466,572	9,379,607,991	9,403,496,288
***Gas Plant			
101 Gas Plant in Service	3,065,239,501	3,076,135,624	3,083,149,736
105 Gas Plant Held for Future Use	5,249,649	5,313,703	5,314,007
106 Comp. Construction Not Classfd.- Gas	42,277,243	45,560,058	57,057,384
107 Construction Work in Progress - Gas	52,768,091	51,588,695	53,085,592
117.3 Gas Strd.in Resvr.& Pipln.-Noncurr.	8,654,564	8,654,564	8,654,564
Total Gas Plant	3,174,189,048	3,187,252,644	3,207,261,283
***Common Plant			
101 Plant in Service - Common	465,539,482	465,044,425	463,694,756
101.1 Property Under Capital Leases	14,524,668	13,893,160	13,261,653
106 Comp Construction Not Classfd. - Common	1,180,096	1,217,550	1,122,631
107 Construction Work in Progress - Common	16,972,318	18,007,526	19,416,068
Total Common Plant	498,216,563	498,162,662	497,495,108
***Accumulated Depreciation and Amortization			
108 Accumulated Provision for Depreciation	(4,402,657,822)	(4,427,999,166)	(4,452,737,361)
111 Accumulated Provision for Amortization	(113,804,268)	(115,921,054)	(117,655,654)
115 Accm.Priv.for Amort.of Plant Acquis.Adj.	(93,733,541)	(94,627,299)	(95,521,057)
Less: Accumulated Depr and Amortizat	(4,610,195,630)	(4,638,547,519)	(4,665,914,072)
**NET UTILITY PLANT	8,416,676,554	8,426,475,778	8,442,338,607
**OTHER PROPERTY AND INVESTMENTS			
***Other Investments			
121 Nonutility Property	4,992,953	5,005,867	5,028,618
122 Accm.Prov.for Depr.& Amort.Non-utility P	(394,886)	(394,886)	(394,886)
123.1 Investment in Subsidiary Companies	36,280,629	36,280,629	35,987,641
124 Other Investments	54,467,404	51,445,009	52,691,575
***Total Other Investments	95,346,100	92,336,619	93,312,949
**TOTAL OTHER PROPERTY AND INVESTMENT	95,346,100	92,336,619	93,312,949
**CURRENT ASSETS			
***Cash			
131 Cash	115,515,187	9,749,432	12,266,808
134 Other Special Deposits	34,285,849	46,315,620	54,875,398
135 Working Funds	3,835,335	3,338,054	3,294,092
136 Temporary Cash Investments	-	52,000,000	52,000,000
***Total Cash	153,636,370	111,403,106	122,436,298
***Restricted Cash			
***Total Restricted Cash			
***Accounts Receivable			
141 Notes Receivable	828,817	849,238	835,576

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	April 2014	May 2014	June 2014
142 Customer Accounts Receivable	220,868,516	191,410,910	172,581,662
143 Other Accounts Receivable	129,305,545	117,176,725	105,772,257
146 Accounts Receiv.from Assoc. Companies	563,114	691,992	842,583
171 Interest and Dividends Receivable	-	-	-
173 Accrued Utility Revenues	143,324,814	128,267,873	112,304,208
185 Temporary Facilities	62,622	64,328	49,028
191 Unrecovered Purchased Gas Costs	407,464	3,812,456	12,539,248
***Total Accounts Receivable	495,360,892	442,273,523	404,924,563
*** Allowance for Doubtful Accounts			
144 - Accumulated provision for uncollectible accour	(9,724,551)	(10,309,803)	(10,516,715)
***Less: Allowance for Doubtful Accounts	(9,724,551)	(10,309,803)	(10,516,715)
***Materials and Supplies			
151 Fuel Stock	19,263,208	19,625,097	20,648,167
154 Plant Materials and Operating Supplies	81,435,994	78,968,450	77,236,284
156 Other Materials and Supplies	118,387	179,110	95,181
163 Stores Expense Undistributed	5,480,927	5,392,129	5,421,554
164.1 Gas Stored - Current	18,639,954	32,819,752	40,223,620
164.2 Liquefied Natural Gas Stored	597,090	591,336	588,466
***Total Materials and Supplies	125,535,561	137,575,875	144,213,271
***Unrealized Gain-Derivative Instrumnts (ST)			
175 Invest in Derivative Instrumnts -Opt ST	68,461,203	49,912,054	44,404,562
176 Invest in Derivative Instrumnts-Gain ST	-	-	-
***Unrealized Gain on Derivatives (ST)	68,461,203	49,912,054	44,404,562
***Prepayments and Other Current Assets			
165 Prepayments	20,967,744	21,833,505	20,025,143
174 Misc.Current and Accrued Assets	-	-	-
186 Miscellaneous Deferred Debits	3,516	13,387	4,026
***Total Prepayments & Othr.Curr.Assets	20,971,260	21,846,893	20,029,169
Current Deferred Taxes			
Total Current Deferred Taxes	499,099,923	490,331,968	491,971,347
**TOTAL CURRENT ASSETS	1,353,340,657	1,243,033,615	1,217,462,494
**LONG-TERM ASSETS			
128 Qualified Pension Plan Funded Status	64,700,193	64,483,985	65,577,093
165 Long-Term Prepaid	7,200,927	6,765,143	3,855,180
175 Invest in Derivative Instrumnts -Opt LT	15,150,214	10,031,776	7,678,440
176 Invest in Derivative Instrumnts-Gain LT	-	-	-
181 Unamortized Debt Expense	29,926,866	30,518,295	30,252,792
182.1 Extraordinary Property Losses	111,168,911	109,879,128	108,589,345
182.2 Unrecovered Plant & Reg Study Costs	2,683,794	2,539,130	2,394,466
Subtotal WUTC AFUDC	55,080,771	54,882,481	54,687,250
182.3 Other Regulatory Assets	542,545,902	564,802,543	571,802,417
183 Prelm. Survey and Investigation Charges	91,992	105,070	126,329
184 Clearing Accounts	(561,836)	(955,724)	(387,391)
186 Miscellaneous Deferred Debits LT	155,646,119	155,533,699	159,057,738
187 Def.Losses from Dispos.of Utility Plant	331,792	319,365	306,938
189 Unamortized Loss on Reacquired Debt	37,261,666	37,065,935	36,870,204
**TOTAL LONG-TERM ASSETS	1,021,227,311	1,035,970,825	1,040,810,801
*TOTAL ASSETS	10,886,590,622	10,797,816,837	10,793,924,851

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	April 2014	May 2014	June 2014
*CAPITALIZATION AND LIABILITIES			
**CURRENT LIABILITIES			
230 Asset Retirement Obligations	(891,472)	(891,472)	(491,992)
244 FAS 133 Opt Unrealized Loss ST	(18,454,396)	(16,501,846)	(14,880,559)
245 FAS 133 Unrealized Loss ST	(2,014,419)	(2,014,419)	(2,014,419)
231 Notes Payable	-	-	-
232 Accounts Payable	(266,151,296)	(258,213,718)	(256,949,795)
233 Notes Payable to Associated Companies	(28,932,785)	(28,932,785)	(28,932,785)
234 Accounts Payable to Asscted Companies	-	-	-
235 Customer Deposits	(25,150,576)	(25,161,614)	(25,220,112)
236 Taxes Accrued	(86,880,658)	(85,804,568)	(92,022,605)
237 Interest Accrued	(49,432,305)	(61,695,082)	(55,216,191)
238 Dividends Declared	-	-	-
241 Tax Collections Payable	(3,801,491)	(2,198,957)	(2,436,575)
242 Misc. Current and Accrued Liabilities	(26,508,491)	(25,904,366)	(25,080,578)
243 Obligations Under Cap. Leases - Current	(7,578,088)	(7,578,088)	(7,578,088)
**TOTAL CURRENT LIABILITIES	(515,795,977)	(514,896,916)	(510,823,697)
**DEFERRED TAXES			
***Reg. Liability for Def. Income Tax			
283 Accum. Deferred Income Taxes - Other	(148,441,927)	(149,136,126)	(149,813,490)
***Total Reg. Liab. for Def. Income Tax	(148,441,927)	(149,136,126)	(149,813,490)
***Deferred Income Tax			
255 Accum. Deferred Investment Tax Credits	(0)	-	-
282 Accum. Def. Income Taxes - Other Prop.	(1,640,834,195)	(1,642,925,923)	(1,645,017,652)
283 Accum. Deferred Income Taxes - Oth	(228,654,356)	(222,096,046)	(224,194,193)
***Total Deferred Income Tax	(1,869,488,550)	(1,865,021,969)	(1,869,211,845)
**TOTAL DEFERRED TAXES	(2,017,930,477)	(2,014,158,095)	(2,019,025,335)
**OTHER DEFERRED CREDITS			
Subtotal 227 Oblig Under Cap Lease - Noncurr	(6,946,580)	(6,315,073)	(5,683,565)
Total Unrealized Loss on Derivatives -LT	(14,097,013)	(14,462,177)	(16,207,545)
228.2 Accum. Prov. for Injuries and Damages	(1,025,000)	(1,025,000)	(975,000)
228.3 Pension & Post Retirement Liabilities	(56,166,411)	(56,768,282)	(56,024,410)
228.4 Accum. Misc. Operating Provisions	(303,227,097)	(330,607,058)	(329,987,922)
229 Accum Provision for Rate Refunds	-	-	-
230 Asset Retirement Obligations (FAS 143)	(48,011,790)	(48,119,998)	(48,412,176)
252 Customer Advances for Construction	(59,650,857)	(60,757,657)	(61,980,920)
253 Other Deferred Credits	(445,579,202)	(433,673,651)	(422,067,192)
254 Other Regulatory Liabilities	(125,959,833)	(141,760,110)	(140,597,865)
256 Def. Gains from Dispos. of Utility Plt	(1,062,403)	(1,004,498)	(946,594)
257 Unamortized Gain on Reacquired Debt	-	-	-
**TOTAL OTHER DEFERRED CREDITS	(1,061,726,186)	(1,094,493,505)	(1,082,883,189)
**CAPITALIZATION			
***SHAREHOLDER'S EQUITY			
****Common Equity			
201 Common Stock Issued	(859,038)	(859,038)	(859,038)
207 Premium on Capital Stock	(478,145,250)	(478,145,250)	(478,145,250)
211 Miscellaneous Paid-in Capital	(2,775,196,691)	(2,775,196,691)	(2,775,196,691)
214 Capital Stock Expense	7,133,879	7,133,879	7,133,879
215 Appropriated Retained Earnings	(11,257,967)	(11,257,967)	(11,257,967)
216 Unappropriated Retained Earnings	(292,235,439)	(292,235,439)	(292,528,427)
216.1 Unappr. Undistrib. Subsidiary Earnings	8,216,815	8,216,815	8,509,803

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	April 2014	May 2014	June 2014
219 Other Comprehensive Income	92,246,044	91,552,547	91,437,481
433 Balance Transferred from Income	(161,290,412)	(172,107,213)	(178,916,415)
438 Dividends Declared - Common Stock	75,247,994	203,627,994	203,627,994
439 Adjustments to Retained Earnings	5,848,610	5,848,610	5,848,610
****Total Common Equity	(3,530,291,455)	(3,413,421,753)	(3,420,346,021)
****TOTAL SHAREHOLDER'S EQUITY	(3,530,291,455)	(3,413,421,753)	(3,420,346,021)
***REDEEMABLE SECURITIES AND LONG-TERM DEBT			
****Preferred Stock - Manditorily Redeemable Capita	-	-	-
****Total Preferred Stock - Mand Redeem	-	-	-
****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed	-	-	-
****Corporation Obligated, Mand Redeem	-	-	-
****Long-term Debt			
221 Junior Subordinated Debt	(250,000,000)	(250,000,000)	(250,000,000)
221 Bonds	(3,510,860,000)	(3,510,860,000)	(3,510,860,000)
226 Unamort. Discr. on Long-term Debt-Debit	13,474	13,432	13,391
Long-term Debt	(3,760,846,526)	(3,760,846,568)	(3,760,846,609)
****Long-term Debt Total	(3,760,846,526)	(3,760,846,568)	(3,760,846,609)
***REDEEMABLE SECURITIES AND LTD	(3,760,846,526)	(3,760,846,568)	(3,760,846,609)
**TOTAL CAPITALIZATION	(7,291,137,981)	(7,174,268,320)	(7,181,192,630)
*TOTAL CAPITALIZATION AND LIABILITIES	(10,886,590,621)	(10,797,816,837)	(10,793,924,851)