

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	July 2014	Aug 2014	Sept 2014
*ASSETS			
**UTILITY PLANT			
***Electric Plant			
101 Electric Plant in Service	8,825,608,522	8,844,042,014	8,915,764,030
102 Electric Plant Purchased or Sold	-	-	-
105 Electric Plant Held for Future Use	49,323,658	49,324,646	49,327,339
106 Comp. Construction Not Classfd.-Electric	69,838,619	69,237,478	15,586,658
107 Construction Work in Prog. - Electric	197,128,576	198,349,038	197,658,444
114 Electric Plant Acquisition Adjustments	282,791,675	282,791,675	282,791,675
Total Electric Plant	9,424,691,049	9,443,744,851	9,461,128,146
***Gas Plant			
101 Gas Plant in Service	3,103,037,050	3,118,695,031	3,142,346,545
105 Gas Plant Held for Future Use	5,314,165	5,314,165	5,314,165
106 Comp. Construction Not Classfd.- Gas	50,059,134	47,024,674	36,866,096
107 Construction Work in Progress - Gas	53,938,241	54,862,297	58,972,345
117.3 Gas Strd.in Resvr.& Pipln.-Noncurr.	8,654,564	8,654,564	8,654,564
Total Gas Plant	3,221,003,155	3,234,550,732	3,252,153,716
***Common Plant			
101 Plant in Service - Common	462,799,304	454,426,466	458,881,423
101.1 Property Under Capital Leases	12,630,146	11,998,638	11,367,131
106 Comp Construction Not Classfd. - Common	910,631	5,487,346	910,631
107 Construction Work in Progress - Common	20,413,931	18,840,162	23,408,712
Total Common Plant	496,754,011	490,752,613	494,567,897
***Accumulated Depreciation and Amortization			
108 Accumulated Provision for Depreciation	(4,477,675,564)	(4,504,688,434)	(4,530,485,499)
111 Accumulated Provision for Amortization	(117,034,498)	(112,082,863)	(115,154,885)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	(96,414,815)	(97,308,573)	(98,202,331)
Less: Accumulated Depr and Amortizat	(4,691,124,877)	(4,714,079,871)	(4,743,842,715)
**NET UTILITY PLANT	8,451,323,338	8,454,968,325	8,464,007,043
**OTHER PROPERTY AND INVESTMENTS			
***Other Investments			
121 Nonutility Property	5,005,289	5,018,991	5,372,566
122 Accm.Prov.for Depr.& Amort.Non-utility P	(404,716)	(404,716)	(404,716)
123.1 Investment in Subsidiary Companies	35,987,641	35,987,641	36,155,852
124 Other Investments	52,631,149	52,621,818	52,794,504
***Total Other Investments	93,219,363	93,223,734	93,918,207
**TOTAL OTHER PROPERTY AND INVESTMENT	93,219,363	93,223,734	93,918,207
**CURRENT ASSETS			
***Cash			
131 Cash	14,182,490	10,944,833	19,446,811
134 Other Special Deposits	63,916,194	68,615,934	54,162,308
135 Working Funds	3,510,572	3,343,304	3,744,772
136 Temporary Cash Investments	59,000,000	81,000,000	-
***Total Cash	140,609,256	163,904,072	77,353,890
***Restricted Cash			
***Total Restricted Cash			
***Accounts Receivable			
141 Notes Receivable	835,576	835,576	835,576
142 Customer Accounts Receivable	153,392,894	144,411,575	129,636,191
143 Other Accounts Receivable	89,147,615	81,577,206	84,182,055
146 Accounts Receiv.from Assoc. Companies	419,497	562,607	581,851
171 Interest and Dividends Receivable	-	-	-

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	July 2014	Aug 2014	Sept 2014
173 Accrued Utility Revenues	115,738,562	120,124,709	111,868,901
185 Temporary Facilities	(8,999)	(893)	-
191 Unrecovered Purchased Gas Costs	20,467,935	25,904,922	32,392,555
***Total Accounts Receivable	379,993,079	373,415,703	359,497,130
***Allowance for Doubtful Accounts			
144 - Accumulated provision for uncollectible account	(10,365,641)	(9,810,193)	(9,368,066)
***Less: Allowance for Doubtful Accounts	(10,365,641)	(9,810,193)	(9,368,066)
***Materials and Supplies			
151 Fuel Stock	19,453,060	20,453,739	19,664,938
154 Plant Materials and Operating Supplies	75,056,041	77,866,041	78,278,477
156 Other Materials and Supplies	82,191	146,954	146,955
163 Stores Expense Undistributed	5,305,421	5,241,523	5,126,565
164.1 Gas Stored - Current	47,688,668	50,261,168	53,533,506
164.2 Liquefied Natural Gas Stored	585,439	581,641	600,801
***Total Materials and Supplies	148,170,819	154,551,067	157,351,243
***Unrealized Gain-Derivative Instrumnts (ST)			
175 Invest in Derivative Instrumnts -Opt ST	18,236,608	17,413,164	14,832,312
176 Invest in Derivative Instrumnts-Gain ST	-	-	-
***Unrealized Gain on Derivatives (ST)	18,236,608	17,413,164	14,832,312
***Prepayments and Other Current Assets			
165 Prepayments	18,446,782	16,603,538	16,882,939
174 Misc.Current and Accrued Assets	1,866,296	9,601,451	16,294,436
186 Miscellaneous Deferred Debits	(7,334)	(7,649)	2,081
***Total Prepayments & Othr.Curr.Assets	20,305,744	26,197,340	33,179,457
Current Deferred Taxes			
Total Current Deferred Taxes	491,271,239	499,079,527	523,254,466
**TOTAL CURRENT ASSETS	1,188,221,105	1,224,750,679	1,156,100,431
**LONG-TERM ASSETS			
128 Qualified Pension Plan Funded Status	65,391,804	65,206,514	68,021,225
165 Long-Term Prepaid	3,602,474	3,732,344	4,171,842
175 Invest in Derivative Instrumnts -Opt LT	4,004,676	4,927,671	4,717,557
176 Invest in Derivative Instrumnts-Gain LT	-	-	-
181 Unamortized Debt Expense	29,996,904	29,735,123	29,473,342
182.1 Extraordinary Property Losses	107,299,562	106,009,779	104,719,996
182.2 Unrecovered Plant & Reg Study Costs	2,249,801	2,105,137	1,960,473
Subtotal WUTC AFUDC	54,487,595	54,289,363	54,045,078
182.3 Other Regulatory Assets	570,074,439	562,737,122	573,721,082
183 Prelm. Survey and Investigation Charges	131,474	153,329	148,099
184 Clearing Accounts	(1,049,208)	(763,149)	(738,647)
186 Miscellaneous Deferred Debits LT	170,610,760	164,174,423	168,246,799
187 Def.Losses from Dispos.of Utility Plant	294,510	282,083	550,017
189 Unamortized Loss on Reacquired Debt	36,663,745	36,464,478	36,265,212
**TOTAL LONG-TERM ASSETS	1,043,758,536	1,029,054,216	1,045,302,075
*TOTAL ASSETS	10,776,522,343	10,801,996,955	10,759,327,756

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	July 2014	Aug 2014	Sept 2014
*CAPITALIZATION AND LIABILITIES			
**CURRENT LIABILITIES			
230 Asset Retirement Obligations	(2,340,302)	(2,340,302)	(2,340,302)
244 FAS 133 Opt Unrealized Loss ST	(34,240,966)	(27,422,724)	(28,853,844)
245 FAS 133 Unrealized Loss ST	(2,014,419)	(2,014,419)	(2,014,419)
231 Notes Payable	-	-	(25,000,000)
232 Accounts Payable	(246,102,820)	(250,037,671)	(250,855,211)
233 Notes Payable to Associated Companies	(28,932,785)	(28,932,785)	(28,932,785)
234 Accounts Payable to Asscted Companies	-	-	-
235 Customer Deposits	(25,238,556)	(25,237,131)	(25,179,472)
236 Taxes Accrued	(93,243,441)	(102,395,452)	(81,722,855)
237 Interest Accrued	(58,541,069)	(77,440,650)	(56,719,785)
238 Dividends Declared	-	-	-
241 Tax Collections Payable	(2,081,106)	(1,872,256)	(2,627,027)
242 Misc. Current and Accrued Liabilities	(24,159,725)	(22,308,497)	(21,539,770)
243 Obligations Under Cap.Leases - Current	(7,578,088)	(7,578,088)	(7,578,088)
**TOTAL CURRENT LIABILITIES	(524,473,278)	(547,579,975)	(533,363,557)
**DEFERRED TAXES			
***Reg. Liability for Def.Income Tax			
283 Accum.Deferred Income Taxes - Other	(150,921,288)	(142,679,642)	(141,129,217)
***Total Reg.Liab.for Def.Income Tax	(150,921,288)	(142,679,642)	(141,129,217)
***Deferred Income Tax			
255 Accum.Deferred Investment Tax Credits	-	-	-
282 Accum. Def. Income Taxes - Other Prop.	(1,647,109,380)	(1,655,871,355)	(1,677,029,049)
283 Accum.Deferred Income Taxes - Oth	(216,446,189)	(218,184,226)	(224,435,268)
***Total Deferred Income Tax	(1,863,555,569)	(1,874,055,580)	(1,901,464,316)
**TOTAL DEFERRED TAXES	(2,014,476,857)	(2,016,735,222)	(2,042,593,533)
**OTHER DEFERRED CREDITS			
Subtotal 227 Oblig Under Cap Lease - Noncurr	(5,052,058)	(4,420,551)	(3,789,043)
Total Unrealized Loss on Derivatives -LT	(22,626,026)	(18,849,733)	(21,438,823)
228.2 Accum. Prov.for Injuries and Damages	(975,000)	(975,000)	(1,060,000)
228.3 Pension & Post Retirement Liabilities	(56,543,920)	(56,693,772)	(56,536,063)
228.4 Accum. Misc.Operating Provisions	(329,714,607)	(329,441,292)	(328,437,754)
229 Accum Provision for Rate Refunds	-	-	-
230 Asset Retirement Obligations (FAS 143)	(46,672,676)	(46,781,948)	(46,363,653)
252 Customer Advances for Construction	(63,562,095)	(64,848,650)	(67,539,701)
253 Other Deferred Credits	(401,357,322)	(399,270,954)	(337,839,677)
254 Other Regulatory Liabilities	(139,465,146)	(138,556,143)	(191,312,981)
256 Def. Gains from Dispos.of Utility Plt	(888,689)	(830,784)	(772,880)
257 Unamortized Gain on Reacquired Debt	-	-	-
**TOTAL OTHER DEFERRED CREDITS	(1,066,857,539)	(1,060,668,828)	(1,055,090,575)
**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)	(11,888,577)
216 Unappropriated Retained Earnings	(292,528,427)	(292,528,427)	(291,729,606)
216.1 Unappr.Undistrib.Subsidiary Earnings	8,509,803	8,509,803	8,341,592
219 Other Comprehensive Income	90,748,708	90,177,742	89,478,188
433 Balance Transferred from Income	(167,749,639)	(173,476,891)	(181,973,148)
438 Dividends Declared - Common Stock	203,627,994	203,627,994	261,556,685

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	July 2014	Aug 2014	Sept 2014
439 Adjustments to Retained Earnings	5,848,610	5,848,610	5,848,610
****Total Common Equity	(3,409,868,017)	(3,416,166,236)	(3,367,433,356)
***TOTAL SHAREHOLDER'S EQUITY	(3,409,868,017)	(3,416,166,236)	(3,367,433,356)
***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. Disc. on Long-term Debt-Debit	13,349	13,307	13,265
Long-term Debt	(3,760,846,651)	(3,760,846,693)	(3,760,846,735)
****Long-term Debt Total	(3,760,846,651)	(3,760,846,693)	(3,760,846,735)
***REDEEMABLE SECURITIES AND LTD	(3,760,846,651)	(3,760,846,693)	(3,760,846,735)
**TOTAL CAPITALIZATION	(7,170,714,669)	(7,177,012,929)	(7,128,280,091)
*TOTAL CAPITALIZATION AND LIABILITIES	(10,776,522,342)	(10,801,996,954)	(10,759,327,756)

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

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

(January through September 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	\$ 2,066,223,735	\$ 1,013,400,010	\$ 3,079,623,746
3 - SALES FOR RESALE-FIRM	355,859	-	355,859
4 - SALES TO OTHER UTILITIES	135,160,864	-	135,160,864
5 - OTHER OPERATING REVENUES	97,414,196	21,447,113	118,861,310
6 - TOTAL OPERATING REVENUES	\$ 2,299,154,654	\$ 1,034,847,124	\$ 3,334,001,778
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 287,560,909	\$ -	\$ 287,560,909
12 - PURCHASED AND INTERCHANGED	500,781,031	482,969,667	983,750,698
13 - WHEELING	106,670,927	-	106,670,927
14 - RESIDENTIAL EXCHANGE	(114,176,788)	-	(114,176,788)
15 - TOTAL PRODUCTION EXPENSES	\$ 780,836,079	\$ 482,969,667	\$ 1,263,805,746
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 113,713,167	\$ 1,894,343	\$ 115,607,509
18 - TRANSMISSION EXPENSE	21,212,331	9,091	21,221,423
19 - DISTRIBUTION EXPENSE	84,249,226	52,438,155	136,687,381
20 - CUSTOMER ACCTS EXPENSES	60,600,315	34,480,340	95,080,655
21 - CUSTOMER SERVICE EXPENSES	19,290,541	8,395,931	27,686,472
22 - CONSERVATION AMORTIZATION	92,695,304	10,535,491	103,230,794
23 - ADMIN & GENERAL EXPENSE	108,203,879	48,384,423	156,588,302
24 - DEPRECIATION	259,254,919	111,898,702	371,153,620
25 - AMORTIZATION	45,876,285	12,252,761	58,129,045
26 - AMORTIZ OF PROPERTY LOSS	17,213,410	-	17,213,410
27 - OTHER OPERATING EXPENSES	2,327,638	(45,370)	2,282,267
28 - ASC 815	(36,343,720)	-	(36,343,720)
29 - TAXES OTHER THAN INCOME TAXES	211,906,265	105,978,265	317,884,530
30 - INCOME TAXES	(1,211)	(499)	(1,709)
31 - DEFERRED INCOME TAXES	159,286,642	60,392,358	219,679,001
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,940,321,069	\$ 929,583,657	\$ 2,869,904,727
NET OPERATING INCOME	\$ 358,833,585	\$ 105,263,467	\$ 464,097,051
RATE BASE (AMA For 12 Months Ended September 30, 2014)	\$ 5,411,728,791	\$ 1,679,336,948	

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

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 2,066,223,735	\$1,013,400,010	\$ -	\$ -	\$ 3,079,623,746
3 - SALES FOR RESALE-FIRM	355,859	-	-	-	355,859
4 - SALES TO OTHER UTILITIES	135,160,864	-	-	-	135,160,864
5 - OTHER OPERATING REVENUES	97,414,196	21,447,113	-	-	118,861,310
6 - TOTAL OPERATING REVENUES	\$ 2,299,154,654	\$1,034,847,124	\$ -	\$ -	\$ 3,334,001,778
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 287,560,909	\$ -	\$ -	\$ -	\$ 287,560,909
12 - PURCHASED AND INTERCHANGED	500,781,031	482,969,667	-	-	983,750,698
13 - WHEELING	106,670,927	-	-	-	106,670,927
14 - RESIDENTIAL EXCHANGE	(114,176,788)	-	-	-	(114,176,788)
15 - TOTAL PRODUCTION EXPENSES	\$ 780,836,079	\$ 482,969,667	\$ -	\$ -	\$ 1,263,805,746
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 113,713,167	\$ 1,894,343	\$ -	\$ -	\$ 115,607,509
18 - TRANSMISSION EXPENSE	21,212,331	9,091	-	-	21,221,423
19 - DISTRIBUTION EXPENSE	84,249,226	52,438,155	-	-	136,687,381
20 - CUSTOMER ACCTS EXPENSES	42,441,327	21,576,730	31,062,598	-	95,080,655
21 - CUSTOMER SERVICE EXPENSES	17,590,256	7,184,270	2,911,945	-	27,686,472
22 - CONSERVATION AMORTIZATION	92,695,304	10,535,491	-	-	103,230,794
23 - ADMIN & GENERAL EXPENSE	41,707,247	16,404,096	98,476,959	-	156,588,302
24 - DEPRECIATION	243,954,454	104,691,864	22,507,303	-	371,153,620
25 - AMORTIZATION	24,851,616	2,349,703	30,927,726	-	58,129,045
26 - AMORTIZ OF PROPERTY LOSS	17,213,410	-	-	-	17,213,410
27 - OTHER OPERATING EXPENSES	2,327,638	(45,370)	-	-	2,282,267
28 - ASC 815	(36,343,720)	-	-	-	(36,343,720)
29 - TAXES OTHER THAN INCOME TAXES	208,455,044	104,352,668	5,076,819	-	317,884,530
30 - INCOME TAXES	(1,211)	(499)	-	-	(1,709)
31 - DEFERRED INCOME TAXES	159,286,642	60,392,358	0	-	219,679,001
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,814,188,810	\$ 864,752,567	\$ 190,963,350	\$ -	\$ 2,869,904,727
NET OPERATING INCOME	\$ 484,965,844	\$ 170,094,557	\$ (190,963,350)	\$ -	\$ 464,097,051
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (99,174,878)	\$ (99,174,878)
999 - INTEREST	-	-	-	258,375,262	258,375,262
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 159,200,383	\$ 159,200,383
NET INCOME	\$ 484,965,844	\$ 170,094,557	\$ (190,963,350)	\$ (159,200,383)	\$ 304,896,668

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

FERC Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	1,090,874,143	-	-	1,090,874,143
(2) 442 - Electric Commercial & Industrial Sales	962,370,738	-	-	962,370,738
(2) 444 - Public Street & Highway Lighting	17,742,460	-	-	17,742,460
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(11,305,446)	-	-	(11,305,446)
(2) 456 - Other Electric Revenues	6,541,840	-	-	6,541,840
(2) 480 - Gas Residential Sales	-	679,984,651	-	679,984,651
(2) 481 - Gas Commercial & Industrial Sales	-	316,466,378	-	316,466,378
(2) 489 - Rev From Transportation Of Gas To Others	-	16,948,981	-	16,948,981
(2) SUBTOTAL	2,066,223,735	1,013,400,010	-	3,079,623,746
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	355,859	-	-	355,859
(3) SUBTOTAL	355,859	-	-	355,859
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	51,674,133	-	-	51,674,133
(4) 447 - Electric Sales For Resale - Purchases	83,486,731	-	-	83,486,731
(4) SUBTOTAL	135,160,864	-	-	135,160,864
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	3,846,712	-	-	3,846,712
(5) 451 - Electric Misc Service Revenue	11,281,162	-	-	11,281,162
(5) 454 - Rent For Electric Property	15,998,852	-	-	15,998,852
(5) 456 - Other Electric Revenues	66,287,471	-	-	66,287,471
(5) 487 - Forfeited Discounts	-	1,745,970	-	1,745,970
(5) 488 - Gas Misc Service Revenues	-	2,523,636	-	2,523,636
(5) 4894 - Gas Revenues from Storing Gas of Others	-	985,598	-	985,598
(5) 493 - Rent From Gas Property	-	7,400,229	-	7,400,229
(5) 495 - Other Gas Revenues	-	8,791,681	-	8,791,681
(5) SUBTOTAL	97,414,196	21,447,113	-	118,861,310
(1) TOTAL OPERATING REVENUES	2,299,154,654	1,034,847,124	-	3,334,001,778
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	80,621,112	-	-	80,621,112
(11) 547 - Other Power Generation Oper Fuel	206,939,797	-	-	206,939,797
(11) SUBTOTAL	287,560,909	-	-	287,560,909
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	506,873,437	-	-	506,873,437
(12) 557 - Other Power Supply Expense	(6,092,405)	-	-	(6,092,405)
(12) 804 - Natural Gas City Gate Purchases	-	512,336,758	-	512,336,758
(12) 805 - Other Gas Purchases	-	62,609	-	62,609
(12) 8051 - Purchased Gas Cost Adjustments	-	(36,870,069)	-	(36,870,069)
(12) 8081 - Gas Withdrawn From Storage	-	67,878,050	-	67,878,050
(12) 8082 - Gas Delivered To Storage	-	(60,437,681)	-	(60,437,681)
(12) SUBTOTAL	500,781,031	482,969,667	-	983,750,698
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	106,670,927	-	-	106,670,927
(13) SUBTOTAL	106,670,927	-	-	106,670,927
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(114,176,788)	-	-	(114,176,788)
(14) SUBTOTAL	(114,176,788)	-	-	(114,176,788)
(10) TOTAL ENERGY COST	780,836,079	482,969,667	-	1,263,805,746
GROSS MARGIN	1,518,318,575	551,877,457	-	2,070,196,032

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

FERC Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
<i>17 - OTHER ENERGY SUPPLY EXPENSES</i>				
(17) 500 - Steam Oper Supv & Engineering	1,944,799	-	-	1,944,799
(17) 502 - Steam Oper Steam Expenses	8,626,572	-	-	8,626,572
(17) 505 - Steam Oper Electric Expense	2,316,412	-	-	2,316,412
(17) 506 - Steam Oper Misc Steam Power	2,936,765	-	-	2,936,765
(17) 507 - Steam Operations Rents	44,613	-	-	44,613
(17) 510 - Steam Maint Supv & Engineering	1,899,475	-	-	1,899,475
(17) 511 - Steam Maint Structures	2,667,493	-	-	2,667,493
(17) 512 - Steam Maint Boiler Plant	15,921,865	-	-	15,921,865
(17) 513 - Steam Maint Electric Plant	5,016,137	-	-	5,016,137
(17) 514 - Steam Maint Misc Steam Plant	2,748,004	-	-	2,748,004
(17) 535 - Hydro Oper Supv & Engineering	1,633,173	-	-	1,633,173
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	3,955,608	-	-	3,955,608
(17) 538 - Hydro Oper Electric Expenses	497,384	-	-	497,384
(17) 539 - Hydro Oper Misc Hydraulic Exp	4,214,183	-	-	4,214,183
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	941,529	-	-	941,529
(17) 543 - Hydro Maint Res. Dams & Waterways	601,488	-	-	601,488
(17) 544 - Hydro Maint Electric Plant	1,459,784	-	-	1,459,784
(17) 545 - Hydro Maint Misc Hydraulic Plant	3,686,401	-	-	3,686,401
(17) 546 - Other Pwr Gen Oper Supv & Eng	3,949,653	-	-	3,949,653
(17) 548 - Other Power Gen Oper Gen Exp	10,075,653	-	-	10,075,653
(17) 549 - Other Power Gen Oper Misc	4,534,987	-	-	4,534,987
(17) 550 - Other Power Gen Oper Rents	6,923,160	-	-	6,923,160
(17) 551 - Other Power Gen Maint Supv & Eng	779,040	-	-	779,040
(17) 552 - Other Power Gen Maint Structures	539,846	-	-	539,846
(17) 553 - Other Power Gen Maint Gen & Elec	24,278,406	-	-	24,278,406
(17) 554 - Other Power Gen Maint Misc	1,346,073	-	-	1,346,073
(17) 556 - System Control & Load Dispatch	174,664	-	-	174,664
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	197,477	-	197,477
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	350,627	-	350,627
(17) 8074 - Purchased Gas Calculation Exp	-	49,613	-	49,613
(17) 812 - Gas Used For Other Utility Operations	-	(96,884)	-	(96,884)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	211,653	-	211,653
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	26,185	-	26,185
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	1,440	-	1,440
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	170,591	-	170,591
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	35,662	-	35,662
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	14,786	-	14,786
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	71,120	-	71,120
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	41,135	-	41,135
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(4,893)	-	(4,893)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	193,822	-	193,822
(17) 831 - Undergrnd Strge - Maint Structures	-	12,619	-	12,619
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	24,298	-	24,298
(17) 833 - Undergrnd Strge - Maint Of Lines	-	2,534	-	2,534

Unallocated Detail

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

FERC Account Description	Electric	Gas	Common	Total
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	-	281,095	-	281,095
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	5,582	-	5,582
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	14,098	-	14,098
(17) 841 - Operating Labor & Expenses	-	291,329	-	291,329
(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	113,713,167	1,894,343	-	115,607,509
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	2,165,131	-	-	2,165,131
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	88,112	-	-	88,112
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	2,548,040	-	-	2,548,040
(18) 5613 - Load Dispatch - Service and Scheduling	1,068,544	-	-	1,068,544
(18) 5615 - Reliability Planning & Standards	264,190	-	-	264,190
(18) 5616 - Transmission Svc Studies	47,583	-	-	47,583
(18) 5617 Gen Intercnct Studies	54,244	-	-	54,244
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	1,067,318	-	-	1,067,318
(18) 563 - Transmission Oper Overhead Line Exp	483,863	-	-	483,863
(18) 566 - Transmission Oper Misc	1,065,402	-	-	1,065,402
(18) 567 - Transmission Oper Rents	85,247	-	-	85,247
(18) 568 - Transmission Maint Supv & Eng	128,644	-	-	128,644
(18) 569 - Transmission Maint Structures	1,326	-	-	1,326
(18) 5691 - Transmission Computer Hardware Maint	81	-	-	81
(18) 5692 - Maintenance of Computer Software	857,942	-	-	857,942
(18) 570 - Transmission Maint Station Equipment	3,852,637	-	-	3,852,637
(18) 571 - Transmission Maint Overhead Lines	7,237,615	-	-	7,237,615
(18) 572 - Transmission Maint Underground Lines	196,413	-	-	196,413
(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	21,212,331	9,091	-	21,221,423
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	1,249,142	-	-	1,249,142
(19) 581 - Distribution Oper Load Dispatching	2,749,110	-	-	2,749,110
(19) 582 - Distribution Oper Station Expenses	1,813,237	-	-	1,813,237
(19) 583 - Distribution Oper Overhead Line Exp	4,221,446	-	-	4,221,446
(19) 584 - Distribution Oper Underground Line Exp	2,562,552	-	-	2,562,552
(19) 585 - Distribution Oper St Lighting & Signal	857,861	-	-	857,861
(19) 586 - Distribution Oper Meter Expense	1,998,426	-	-	1,998,426
(19) 587 - Distribution Oper Cust Installation	4,325,287	-	-	4,325,287
(19) 588 - Distribution Oper Misc Dist Exp	3,755,908	-	-	3,755,908
(19) 589 - Distribution Oper Rents	863,631	-	-	863,631
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	2,549,496	-	-	2,549,496
(19) 593 - Distribution Maint Overhead Lines	38,718,278	-	-	38,718,278
(19) 594 - Distribution Maint Underground Lines	15,564,556	-	-	15,564,556
(19) 595 - Distribution Maint Line Transformers	275,363	-	-	275,363
(19) 596 - Distribution Maint St Lighting/Signal	2,313,334	-	-	2,313,334

Unallocated Detail

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

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 2,066,223,735	\$1,013,400,010	\$ -	\$ -	\$ 3,079,623,746
3 - SALES FOR RESALE-FIRM	355,859	-	-	-	355,859
4 - SALES TO OTHER UTILITIES	135,160,864	-	-	-	135,160,864
5 - OTHER OPERATING REVENUES	97,414,196	21,447,113	-	-	118,861,310
6 - TOTAL OPERATING REVENUES	\$ 2,299,154,654	\$1,034,847,124	\$ -	\$ -	\$ 3,334,001,778
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 287,560,909	\$ -	\$ -	\$ -	\$ 287,560,909
12 - PURCHASED AND INTERCHANGED	500,781,031	482,969,667	-	-	983,750,698
13 - WHEELING	106,670,927	-	-	-	106,670,927
14 - RESIDENTIAL EXCHANGE	(114,176,788)	-	-	-	(114,176,788)
15 - TOTAL PRODUCTION EXPENSES	\$ 780,836,079	\$ 482,969,667	\$ -	\$ -	\$ 1,263,805,746
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 113,713,167	\$ 1,894,343	\$ -	\$ -	\$ 115,607,509
18 - TRANSMISSION EXPENSE	21,212,331	9,091	-	-	21,221,423
19 - DISTRIBUTION EXPENSE	84,249,226	52,438,155	-	-	136,687,381
20 - CUSTOMER ACCTS EXPENSES	42,441,327	21,576,730	31,062,598	-	95,080,655
21 - CUSTOMER SERVICE EXPENSES	17,590,256	7,184,270	2,911,945	-	27,686,472
22 - CONSERVATION AMORTIZATION	92,695,304	10,535,491	-	-	103,230,794
23 - ADMIN & GENERAL EXPENSE	41,707,247	16,404,096	98,476,959	-	156,588,302
24 - DEPRECIATION	243,954,454	104,691,864	22,507,303	-	371,153,620
25 - AMORTIZATION	24,851,616	2,349,703	30,927,726	-	58,129,045
26 - AMORTIZ OF PROPERTY LOSS	17,213,410	-	-	-	17,213,410
27 - OTHER OPERATING EXPENSES	2,327,638	(45,370)	-	-	2,282,267
28 - ASC 815	(36,343,720)	-	-	-	(36,343,720)
29 - TAXES OTHER THAN INCOME TAXES	208,455,044	104,352,668	5,076,819	-	317,884,530
30 - INCOME TAXES	(1,211)	(499)	-	-	(1,709)
31 - DEFERRED INCOME TAXES	159,286,642	60,392,358	0	-	219,679,001
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,814,188,810	\$ 864,752,567	\$ 190,963,350	\$ -	\$ 2,869,904,727
NET OPERATING INCOME	\$ 484,965,844	\$ 170,094,557	\$ (190,963,350)	\$ -	\$ 464,097,051
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (99,174,878)	\$ (99,174,878)
999 - INTEREST	-	-	-	258,375,262	258,375,262
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 159,200,383	\$ 159,200,383
NET INCOME	\$ 484,965,844	\$ 170,094,557	\$ (190,963,350)	\$ (159,200,383)	\$ 304,896,668

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

FERC Account Description	Electric	Gas	Common	Total
(19) 597 - Distribution Maint Meters	430,829	-	-	430,829
(19) 598 - Distribution Maint Misc Dist Plant	772	-	-	772
(19) 870 - Distribution Oper Supv & Engineering	-	1,791,944	-	1,791,944
(19) 871 - Distribution Oper Load Dispatching	-	1,208,680	-	1,208,680
(19) 874 - Distribution Oper Mains & Services Exp	-	18,047,950	-	18,047,950
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	2,532,145	-	2,532,145
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	118,155	-	118,155
(19) 878 - Distribution Oper Meter & House Reg	-	5,783,577	-	5,783,577
(19) 879 - Distribution Oper Customer Install Exp	-	5,338,998	-	5,338,998
(19) 880 - Distribution Oper Other Expense	-	3,699,294	-	3,699,294
(19) 881 - Distribution Oper Rents Expense	-	261,954	-	261,954
(19) 886 - Maint of Facilities and Structures	-	160,372	-	160,372
(19) 887 - Distribution Maint Mains	-	6,697,288	-	6,697,288
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	600,104	-	600,104
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	587,354	-	587,354
(19) 892 - Distribution Maint Services	-	3,663,971	-	3,663,971
(19) 893 - Distribution Maint Meters & House Reg	-	771,984	-	771,984
(19) 894 - Distribution Maint Other Equipment	-	1,174,385	-	1,174,385
(19) SUBTOTAL	84,249,226	52,438,155	-	136,687,381
<i>20 - CUSTOMER ACCTS EXPENSES</i>				
(20) 901 - Customer Accounts Supervision	-	-	309,040	309,040
(20) 902 - Meter Reading Expense	17,693,222	12,966,337	526,579	31,186,139
(20) 903 - Customer Records & Collection Expense	2,850,616	1,198,135	30,236,504	34,285,255
(20) 904 - Uncollectible Accounts	21,897,488	7,412,258	-	29,309,746
(20) 905 - Misc. Customer Accounts Expense	-	-	(9,524)	(9,524)
(20) SUBTOTAL	42,441,327	21,576,730	31,062,598	95,080,655
<i>21 - CUSTOMER SERVICE EXPENSES</i>				
(21) 908 - Customer Assistance Expense	16,072,515	6,961,295	1,489,028	24,522,837
(21) 909 - Info & Instructional Advertising	1,117,131	221,301	1,196,355	2,534,788
(21) 910 - Misc Cust Svc & Info Expense	-	-	226,562	226,562
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	400,610	1,674	-	402,284
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	17,590,256	7,184,270	2,911,945	27,686,472
<i>22 - CONSERVATION AMORTIZATION</i>				
(22) 908 - Customer Assistance Expense	92,695,304	10,535,491	-	103,230,794
(22) SUBTOTAL	92,695,304	10,535,491	-	103,230,794
<i>23 - ADMIN & GENERAL EXPENSE</i>				
(23) 920 - A & G Salaries	3,887,510	1,873,889	36,160,562	41,921,961
(23) 921 - Office Supplies and Expenses	423,699	308,425	4,797,471	5,529,594
(23) 922 - Admin Expenses Transferred	-	-	(282,241)	(282,241)
(23) 923 - Outside Services Employed	1,686,824	434,913	10,592,809	12,714,546
(23) 924 - Property Insurance	4,799,802	323,233	498,848	5,621,882
(23) 925 - Injuries & Damages	648,978	579,657	4,759,813	5,988,447
(23) 926 - Emp Pension & Benefits	20,799,333	9,507,752	13,120,052	43,427,137
(23) 928 - Regulatory Commission Expense	6,861,407	2,086,491	700,031	9,647,929
(23) 9301 - Gen Advertising Exp	2,059	-	13,471	15,530
(23) 9302 - Misc. General Expenses	2,219,416	519,483	1,910,484	4,649,382
(23) 931 - Rents	204,393	-	9,794,400	9,998,793
(23) 932 - Maint Of General Plant- Gas	-	770,255	-	770,255
(23) 935 - Maint General Plant - Electric	173,828	-	16,411,259	16,585,087
(23) SUBTOTAL	41,707,247	16,404,096	98,476,959	156,588,302
TOTAL OPERATING AND MAINTENANCE	413,608,857	110,042,176	132,451,502	656,102,536

Unallocated Detail

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

FERC Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	243,033,958	104,145,119	22,442,127	369,621,204
(24) 4031 - Depreciation Expense - FAS143	920,496	546,745	65,176	1,532,417
(24) SUBTOTAL	243,954,454	104,691,864	22,507,303	371,153,620
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	9,762,030	2,308,270	30,920,092	42,990,392
(25) 406 - Amortization Of Plant Acquisition Adj	13,845,477	-	-	13,845,477
(25) 4111 - Accretion Exp - FAS143	1,244,109	41,433	7,634	1,293,176
(25) SUBTOTAL	24,851,616	2,349,703	30,927,726	58,129,045
<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	48,974,355	-	-	48,974,355
(27) 4074 - Regulatory Credits	(46,097,981)	-	-	(46,097,981)
(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	(48,378)	-	-	(48,378)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	2,327,638	(45,370)	-	2,282,267
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	1,909,873	-	-	1,909,873
(28) 4265 - FAS 133 Loss	(38,253,593)	-	-	(38,253,593)
(28) SUBTOTAL	(36,343,720)	-	-	(36,343,720)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	252,003,398	106,996,196	53,435,029	412,434,623
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	208,455,044	104,352,668	5,076,819	317,884,530
(29) SUBTOTAL	208,455,044	104,352,668	5,076,819	317,884,530
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	1,344	-	-	1,344
(30) 4091 - Fit-Util Oper Income	(2,555)	(499)	-	(3,054)
(30) SUBTOTAL	(1,210.53)	(498.61)	-	(1,709)
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	344,690,147	157,711,612	-	502,401,760
(31) 4111 - Def Fit-Cr - Util Oper Income	(185,403,505)	(97,318,378)	-	(282,721,883)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	(876)	-	(876)
(31) SUBTOTAL	159,286,642	60,392,358	-	219,679,001
NET OPERATING INCOME	484,965,844	170,094,557	(190,963,350)	464,097,051
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	256,179	-	-	256,179
(99) 4092 - Fit - Other Income	-	-	2,583	2,583
(99) 4102 - Def Fit - Other Income	-	-	(88,253,941)	(88,253,941)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	(27,835)	(27,835)
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(1,068,267)	(1,068,267)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	975,553	975,553
(99) 417 - Revenues From Non-Utility Operations	-	-	(11,716,387)	(11,716,387)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	14,140,157	14,140,157
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	477,259	477,259
(99) 419 - Interest And Dividend Income	-	-	(7,784,864)	(7,784,864)
(99) 4191 - Allowance For Other Funds Used During Constructioi	(4,820,465)	(1,310,771)	(506,733)	(6,637,968)

Unallocated Detail

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

FERC Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(1,053)	(1,053)
(99) 4211 - Gain On Disposition Of Property	(7,507,754)	-	-	(7,507,754)
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(1,189,727)	-	-	(1,189,727)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	795	-	-	795
(99) 4261 - Donations	-	-	43,992	43,992
(99) 4262 - Life Insurance	-	-	(2,999,205)	(2,999,205)
(99) 4263 - Penalties	-	-	194,191	194,191
(99) 4264 - Expenses For Civic & Political Activities	-	-	5,370,637	5,370,637
(99) 4265 - Other Deductions	-	-	6,550,774	6,550,774
(99) SUBTOTAL	(13,260,971)	(1,310,771)	(84,603,136)	(99,174,878)
<i>999 - INTEREST</i>				
(999) 427 - Interest On Long Term Debt	-	-	225,416,451	225,416,451
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	3,179,839	3,179,839
(999) 4281 - Amortization Of Loss On Required Debt	4,413	2,705	2,361,788	2,368,905
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	179,806	179,806
(999) 431 - Other Interest Expense	31,096,719	427,819	1,007,449	32,531,988
(999) 432 - Allowances For Borrowed Funds	(4,048,193)	(855,282)	(398,252)	(5,301,727)
(999) SUBTOTAL	27,052,940	(424,759)	231,747,081	258,375,262
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	13,791,969	(1,735,529)	147,143,944	159,200,383
NET INCOME	471,173,875	171,830,087	(338,107,294)	304,896,668

PUGET SOUND ENERGY

ALLOCATION OF COMMON CHARGES

FOR THE 12 MONTHS ENDED SEPTEMBER 30, 2014

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

(January through September 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	\$ 180,448	\$ 128,591	1	58.39%	41.61%	\$ 309,040
(20) 902 - Meter Reading Expense	\$ 329,007	\$ 197,573	2	62.48%	37.52%	\$ 526,579
(20) 903 - Customer Records & Collection Expenses	\$ 17,655,094	\$ 12,581,409	1	58.39%	41.61%	\$ 30,236,504
(20) 905 - Misc. Customer Accounts Expense	\$ (5,561)	\$ (3,963)	1	58.39%	41.61%	\$ (9,524)
SUBTOTAL	\$ 18,158,988	\$ 12,903,610				\$ 31,062,598
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 869,443	\$ 619,585	1	58.39%	41.61%	\$ 1,489,028
(21) 909 - Info & Instructional Advertising	\$ 698,552	\$ 497,803	1	58.39%	41.61%	\$ 1,196,355
(21) 910 - Misc Cust Svc & Info Expense	\$ 132,290	\$ 94,273	1	58.39%	41.61%	\$ 226,562
(21) 911 - Sales Supervision Exp	\$ -	\$ -	1			\$ -
(21) 912 - Demonstration & Selling Expense	\$ -	\$ -	1			\$ -
(21) 913 - Advertising Expense	\$ -	\$ -	1			\$ -
(21) 916 - Misc. Sales Expense	\$ -	\$ -	1			\$ -
SUBTOTAL	\$ 1,700,285	\$ 1,211,660				\$ 2,911,945
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 24,581,950	\$ 11,578,612	4	67.98%	32.02%	\$ 36,160,562
(23) 921 - Office Supplies and Expenses	\$ 3,261,321	\$ 1,536,150	4	67.98%	32.02%	\$ 4,797,471
(23) 922 - Admin Expenses Transferred	\$ (191,867)	\$ (90,374)	4	67.98%	32.02%	\$ (282,241)
(23) 923 - Outside Services Employed	\$ 7,200,992	\$ 3,391,818	4	67.98%	32.02%	\$ 10,592,809
(23) 924 - Property Insurance	\$ 305,594	\$ 193,254	3	61.26%	38.74%	\$ 498,848
(23) 925 - Injuries & Damages	\$ 2,779,255	\$ 1,980,558	1	58.39%	41.61%	\$ 4,759,813
(23) 926 - Emp Pension & Benefits	\$ 8,960,996	\$ 4,159,057	5	68.30%	31.70%	\$ 13,120,052
(23) 928 - Regulatory Commission Expense	\$ 475,881	\$ 224,150	4			\$ 700,031
(23) 9301 - Gen Advertising Exp	\$ 9,158	\$ 4,313	4	67.98%	32.02%	\$ 13,471
(23) 9302 - Misc. General Expenses	\$ 1,298,747	\$ 611,737	4	67.98%	32.02%	\$ 1,910,484
(23) 931 - Rents	\$ 6,658,233	\$ 3,136,167	4	67.98%	32.02%	\$ 9,794,400
(23) 932 - Maint Of General Plant- Gas	\$ -	\$ -	4			\$ -
(23) 935 - Maint General Plant - Electric	\$ 11,156,374	\$ 5,254,885	4	67.98%	32.02%	\$ 16,411,259
SUBTOTAL	\$ 66,496,632	\$ 31,980,327				\$ 98,476,959
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	\$ 15,256,158	\$ 7,185,969	4	67.98%	32.02%	\$ 22,442,127
(24) 4031 - Depreciation Expense - ASC 815	\$ 44,307	\$ 20,869	4	67.98%	32.02%	\$ 65,176
SUBTOTAL	\$ 15,300,464	\$ 7,206,838				\$ 22,507,303
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	\$ 21,019,479	\$ 9,900,613	4	67.98%	32.02%	\$ 30,920,092
(25) 406 - Amortization Of Plant Acquisition Adj	\$ -	\$ -	4			\$ -
(25) 4111 - Accretion Exp - FAS143	\$ 5,190	\$ 2,444	4	67.98%	32.02%	\$ 7,634
SUBTOTAL	\$ 21,024,668	\$ 9,903,058				\$ 30,927,726
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 3,451,221	\$ 1,625,597	4	67.98%	32.02%	\$ 5,076,819
SUBTOTAL	\$ 3,451,221	\$ 1,625,597				\$ 5,076,819
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	\$ 126,132,259	\$ 64,831,091				\$ 190,963,350

Allocation Method		Electric		Gas	
		Oct 13 - Dec 13	Jan 14 - Sept 14	Oct 13 - Dec 13	Jan 14 - Sept 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 JULY 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	\$ 155,089,384	\$ 36,620,420	\$ 191,709,804
3 - SALES FOR RESALE-FIRM	18,918	-	18,918
4 - SALES TO OTHER UTILITIES	4,072,503	-	4,072,503
5 - OTHER OPERATING REVENUES	5,641,429	2,490,691	8,132,121
6 - TOTAL OPERATING REVENUES	\$ 164,822,234	\$ 39,111,111	\$ 203,933,346
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 24,715,303	\$ -	\$ 24,715,303
12 - PURCHASED AND INTERCHANGED	20,464,711	13,825,611	34,290,322
13 - WHEELING	8,753,645	-	8,753,645
14 - RESIDENTIAL EXCHANGE	(10,588,292)	-	(10,588,292)
15 - TOTAL PRODUCTION EXPENSES	\$ 43,345,367	\$ 13,825,611	\$ 57,170,978
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 8,405,448	\$ 143,837	\$ 8,549,286
18 - TRANSMISSION EXPENSE	1,658,826	-	1,658,826
19 - DISTRIBUTION EXPENSE	6,922,599	4,055,770	10,978,369
20 - CUSTOMER ACCTS EXPENSES	5,320,689	2,738,563	8,059,251
21 - CUSTOMER SERVICE EXPENSES	1,492,465	624,171	2,116,636
22 - CONSERVATION AMORTIZATION	7,727,222	307,118	8,034,340
23 - ADMIN & GENERAL EXPENSE	8,891,847	3,868,243	12,760,090
24 - DEPRECIATION	21,670,933	9,380,283	31,051,216
25 - AMORTIZATION	3,705,320	960,894	4,666,214
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	(127,248)	(3,781)	(131,029)
28 - ASC 815	31,918,923	-	31,918,923
29 - TAXES OTHER THAN INCOME TAXES	16,236,370	4,144,492	20,380,861
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	2,280,306	(361,256)	1,919,050
32 - TOTAL OPERATING REV. DEDUCT.	\$ 160,883,512	\$ 39,683,946	\$ 200,567,457
NET OPERATING INCOME	\$ 3,938,722	\$ (572,834)	\$ 3,365,888

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

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 155,089,384	\$ 36,620,420	\$ -	\$ -	\$ 191,709,804
3 - SALES FOR RESALE-FIRM	18,918	-	-	-	18,918
4 - SALES TO OTHER UTILITIES	4,072,503	-	-	-	4,072,503
5 - OTHER OPERATING REVENUES	5,641,429	2,490,691	-	-	8,132,121
6 - TOTAL OPERATING REVENUES	\$ 164,822,234	\$ 39,111,111	\$ -	\$ -	\$ 203,933,346
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 24,715,303	\$ -	\$ -	\$ -	\$ 24,715,303
12 - PURCHASED AND INTERCHANGED	20,464,711	13,825,611	-	-	34,290,322
13 - WHEELING	8,753,645	-	-	-	8,753,645
14 - RESIDENTIAL EXCHANGE	(10,588,292)	-	-	-	(10,588,292)
15 - TOTAL PRODUCTION EXPENSES	\$ 43,345,367	\$ 13,825,611	\$ -	\$ -	\$ 57,170,978
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 8,405,448	\$ 143,837	\$ -	\$ -	\$ 8,549,286
18 - TRANSMISSION EXPENSE	1,658,826	-	-	-	1,658,826
19 - DISTRIBUTION EXPENSE	6,922,599	4,055,770	-	-	10,978,369
20 - CUSTOMER ACCTS EXPENSES	4,114,738	1,882,894	2,061,619	-	8,059,251
21 - CUSTOMER SERVICE EXPENSES	1,345,402	519,370	251,864	-	2,116,636
22 - CONSERVATION AMORTIZATION	7,727,222	307,118	-	-	8,034,340
23 - ADMIN & GENERAL EXPENSE	3,524,667	1,266,294	7,969,129	-	12,760,090
24 - DEPRECIATION	20,435,246	8,798,249	1,817,721	-	31,051,216
25 - AMORTIZATION	2,080,429	195,537	2,390,248	-	4,666,214
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	(127,248)	(3,781)	-	-	(131,029)
28 - ASC 815	31,918,923	-	-	-	31,918,923
29 - TAXES OTHER THAN INCOME TAXES	16,039,937	4,051,967	288,957	-	20,380,861
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	2,280,306	(361,256)	-	-	1,919,050
32 - TOTAL OPERATING REV. DEDUCT.	\$ 151,106,308	\$ 34,681,612	\$ 14,779,538	\$ -	\$ 200,567,457
NET OPERATING INCOME	\$ 13,715,926	\$ 4,429,499	\$ (14,779,538)	\$ -	\$ 3,365,888
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (7,087,961)	\$ (7,087,961)
999 - INTEREST	-	-	-	21,620,625	21,620,625
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 14,532,664	\$ 14,532,664
NET INCOME	\$ 13,715,926	\$ 4,429,499	\$ (14,779,538)	\$ (14,532,664)	\$ (11,166,776)

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

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
<i>2 - SALES TO CUSTOMERS</i>				
(2) 440 - Electric Residential Sales	66,005,747	-	-	66,005,747
(2) 442 - Electric Commercial & Industrial Sales	80,301,122	-	-	80,301,122
(2) 444 - Public Street & Highway Lighting	1,580,640	-	-	1,580,640
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	6,573,866	-	-	6,573,866
(2) 456 - Other Electric Revenues	628,009	-	-	628,009
(2) 480 - Gas Residential Sales	-	21,362,546	-	21,362,546
(2) 481 - Gas Commercial & Industrial Sales	-	13,866,585	-	13,866,585
(2) 489 - Rev From Transportation Of Gas To Others	-	1,391,289	-	1,391,289
(2) SUBTOTAL	155,089,384	36,620,420	-	191,709,804
<i>3 - SALES FOR RESALE-FIRM</i>				
(3) 447 - Electric Sales For Resale	18,918	-	-	18,918
(3) SUBTOTAL	18,918	-	-	18,918
<i>4 - SALES TO OTHER UTILITIES</i>				
(4) 447 - Electric Sales For Resale - Sales	2,705,289	-	-	2,705,289
(4) 447 - Electric Sales For Resale - Purchases	1,367,214	-	-	1,367,214
(4) SUBTOTAL	4,072,503	-	-	4,072,503
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	326,867	-	-	326,867
(5) 451 - Electric Misc Service Revenue	1,142,523	-	-	1,142,523
(5) 454 - Rent For Electric Property	1,349,043	-	-	1,349,043
(5) 456 - Other Electric Revenues	2,822,997	-	-	2,822,997
(5) 487 - Forfeited Discounts	-	142,471	-	142,471
(5) 488 - Gas Misc Service Revenues	-	113,078	-	113,078
(5) 4894 - Gas Revenues from Storing Gas of Others	-	81,682	-	81,682
(5) 493 - Rent From Gas Property	-	613,924	-	613,924
(5) 495 - Other Gas Revenues	-	1,539,536	-	1,539,536
(5) SUBTOTAL	5,641,429	2,490,691	-	8,132,121
(1) TOTAL OPERATING REVENUES	164,822,234	39,111,111	-	203,933,346
10 - ENERGY COST				
<i>11 - FUEL</i>				
(11) 501 - Steam Operations Fuel	7,018,856	-	-	7,018,856
(11) 547 - Other Power Generation Oper Fuel	17,696,446	-	-	17,696,446
(11) SUBTOTAL	24,715,303	-	-	24,715,303
<i>12 - PURCHASED AND INTERCHANGED</i>				
(12) 555 - Purchased Power	19,778,364	-	-	19,778,364
(12) 557 - Other Power Supply Expense	686,347	-	-	686,347
(12) 804 - Natural Gas City Gate Purchases	-	29,174,253	-	29,174,253
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	(7,886,621)	-	(7,886,621)
(12) 8081 - Gas Withdrawn From Storage	-	310,539	-	310,539
(12) 8082 - Gas Delivered To Storage	-	(7,772,560)	-	(7,772,560)
(12) SUBTOTAL	20,464,711	13,825,611	-	34,290,322
<i>13 - WHEELING</i>				
(13) 565 - Transmission Of Electricity By Others	8,753,645	-	-	8,753,645
(13) SUBTOTAL	8,753,645	-	-	8,753,645
<i>14 - RESIDENTIAL EXCHANGE</i>				
(14) 555 - Purchased Power	(10,588,292)	-	-	(10,588,292)
(14) SUBTOTAL	(10,588,292)	-	-	(10,588,292)
(10) TOTAL ENERGY COST	43,345,367	13,825,611	-	57,170,978
GROSS MARGIN	121,476,867	25,285,501	-	146,762,367

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JULY 31, 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	125,882	-	-	125,882
(17) 502 - Steam Oper Steam Expenses	745,555	-	-	745,555
(17) 505 - Steam Oper Electric Expense	161,123	-	-	161,123
(17) 506 - Steam Oper Misc Steam Power	282,557	-	-	282,557
(17) 507 - Steam Operations Rents	2,851	-	-	2,851
(17) 510 - Steam Maint Supv & Engineering	104,898	-	-	104,898
(17) 511 - Steam Maint Structures	225,296	-	-	225,296
(17) 512 - Steam Maint Boiler Plant	1,341,525	-	-	1,341,525
(17) 513 - Steam Maint Electric Plant	(25,030)	-	-	(25,030)
(17) 514 - Steam Maint Misc Steam Plant	216,307	-	-	216,307
(17) 535 - Hydro Oper Supv & Engineering	126,092	-	-	126,092
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	391,847	-	-	391,847
(17) 538 - Hydro Oper Electric Expenses	46,095	-	-	46,095
(17) 539 - Hydro Oper Misc Hydraulic Exp	215,769	-	-	215,769
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	65,070	-	-	65,070
(17) 543 - Hydro Maint Res. Dams & Waterways	40,820	-	-	40,820
(17) 544 - Hydro Maint Electric Plant	81,050	-	-	81,050
(17) 545 - Hydro Maint Misc Hydraulic Plant	218,751	-	-	218,751
(17) 546 - Other Pwr Gen Oper Supv & Eng	333,388	-	-	333,388
(17) 548 - Other Power Gen Oper Gen Exp	849,584	-	-	849,584
(17) 549 - Other Power Gen Oper Misc	298,295	-	-	298,295
(17) 550 - Other Power Gen Oper Rents	515,566	-	-	515,566
(17) 551 - Other Power Gen Maint Supv & Eng	57,941	-	-	57,941
(17) 552 - Other Power Gen Maint Structures	39,292	-	-	39,292
(17) 553 - Other Power Gen Maint Gen & Elec	1,817,806	-	-	1,817,806
(17) 554 - Other Power Gen Maint Misc	104,928	-	-	104,928
(17) 556 - System Control & Load Dispatch	22,190	-	-	22,190
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	14,315	-	14,315
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	12,533	-	12,533
(17) 8074 - Purchased Gas Calculation Exp	-	4,460	-	4,460
(17) 812 - Gas Used For Other Utility Operations	-	(1,450)	-	(1,450)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	17,859	-	17,859
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	1,533	-	1,533
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	8	-	8
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	11,180	-	11,180
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	2,435	-	2,435
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	1,399	-	1,399
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	5,372	-	5,372
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	13,613	-	13,613
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(525)	-	(525)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	16,893	-	16,893
(17) 831 - Undergrnd Strge - Maint Structures	-	458	-	458
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	322	-	322

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

Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	1,825	-	1,825
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	18,589	-	18,589
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	150	-	150
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	573	-	573
(17) 841 - Operating Labor & Expenses	-	22,294	-	22,294
(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	8,405,448	143,837	-	8,549,286
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	166,762	-	-	166,762
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	11,332	-	-	11,332
(18) 5612 - Load Dispatch - Montr & Oper Trans System	236,086	-	-	236,086
(18) 5613 - Load Dispatch - Service and Scheduling	101,931	-	-	101,931
(18) 5615 - Reliability Planning & Standards	34,203	-	-	34,203
(18) 5616 - Transmission Svc Studies	3,741	-	-	3,741
(18) 5617 Gen Intercnct Studies	7,304	-	-	7,304
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	91,849	-	-	91,849
(18) 563 - Transmission Oper Overhead Line Exp	64,271	-	-	64,271
(18) 566 - Transmission Oper Misc	119,619	-	-	119,619
(18) 567 - Transmission Oper Rents	814	-	-	814
(18) 568 - Transmission Maint Supv & Eng	11,220	-	-	11,220
(18) 569 - Transmission Maint Structures	85	-	-	85
(18) 5691 - Transmission Computer Hardware Maint	81	-	-	81
(18) 5692 - Maintenance of Computer Software	68,957	-	-	68,957
(18) 570 - Transmission Maint Station Equipment	180,221	-	-	180,221
(18) 571 - Transmission Maint Overhead Lines	560,349	-	-	560,349
(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	1,658,826	-	-	1,658,826
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	150,321	-	-	150,321
(19) 581 - Distribution Oper Load Dispatching	245,381	-	-	245,381
(19) 582 - Distribution Oper Station Expenses	156,431	-	-	156,431
(19) 583 - Distribution Oper Overhead Line Exp	468,216	-	-	468,216
(19) 584 - Distribution Oper Underground Line Exp	213,789	-	-	213,789
(19) 585 - Distribution Oper St Lighting & Signal	-	-	-	-
(19) 586 - Distribution Oper Meter Expense	215,521	-	-	215,521
(19) 587 - Distribution Oper Cust Installation	365,440	-	-	365,440
(19) 588 - Distribution Oper Misc Dist Exp	329,307	-	-	329,307
(19) 589 - Distribution Oper Rents	66,079	-	-	66,079
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	200,484	-	-	200,484
(19) 593 - Distribution Maint Overhead Lines	2,600,629	-	-	2,600,629

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

Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	1,692,054	-	-	1,692,054
(19) 595 - Distribution Maint Line Transformers	50,606	-	-	50,606
(19) 596 - Distribution Maint St Lighting/Signal	135,552	-	-	135,552
(19) 597 - Distribution Maint Meters	32,788	-	-	32,788
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	144,457	-	144,457
(19) 871 - Distribution Oper Load Dispatching	-	110,118	-	110,118
(19) 874 - Distribution Oper Mains & Services Exp	-	1,485,717	-	1,485,717
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	178,469	-	178,469
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	3,089	-	3,089
(19) 878 - Distribution Oper Meter & House Reg	-	489,127	-	489,127
(19) 879 - Distribution Oper Customer Install Exp	-	271,777	-	271,777
(19) 880 - Distribution Oper Other Expense	-	214,646	-	214,646
(19) 881 - Distribution Oper Rents Expense	-	11,179	-	11,179
(19) 886 - Maint of Facilities and Structures	-	5,674	-	5,674
(19) 887 - Distribution Maint Mains	-	543,642	-	543,642
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	17,791	-	17,791
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	45,747	-	45,747
(19) 892 - Distribution Maint Services	-	361,721	-	361,721
(19) 893 - Distribution Maint Meters & House Reg	-	91,956	-	91,956
(19) 894 - Distribution Maint Other Equipment	-	80,661	-	80,661
(19) SUBTOTAL	6,922,599	4,055,770	-	10,978,369
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	116,282	116,282
(20) 902 - Meter Reading Expense	1,500,707	1,099,358	53,090	2,653,155
(20) 903 - Customer Records & Collection Expense	358,123	119,866	1,892,248	2,370,237
(20) 904 - Uncollectible Accounts	2,255,907	663,670	-	2,919,578
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	4,114,738	1,882,894	2,061,619	8,059,251
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,235,591	518,693	137,975	1,892,260
(21) 909 - Info & Instructional Advertising	89,946	677	91,501	182,124
(21) 910 - Misc Cust Svc & Info Expense	-	-	22,388	22,388
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	19,864	-	-	19,864
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,345,402	519,370	251,864	2,116,636
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	7,727,222	307,118	-	8,034,340
(22) SUBTOTAL	7,727,222	307,118	-	8,034,340
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	322,767	144,946	3,188,752	3,656,464
(23) 921 - Office Supplies and Expenses	201,887	17,007	441,227	660,120
(23) 922 - Admin Expenses Transferred	-	-	(20,353)	(20,353)
(23) 923 - Outside Services Employed	104,044	31,011	511,921	646,975
(23) 924 - Property Insurance	377,842	28,569	60,493	466,904
(23) 925 - Injuries & Damages	27,262	98,387	509,364	635,013
(23) 926 - Emp Pension & Benefits	1,746,604	733,896	837,171	3,317,672
(23) 928 - Regulatory Commission Expense	524,272	51,303	129,436	705,011
(23) 9301 - Gen Advertising Exp	-	-	148	148
(23) 9302 - Misc. General Expenses	176,406	42,523	57,409	276,338
(23) 931 - Rents	17,095	-	880,670	897,765
(23) 932 - Maint Of General Plant- Gas	-	118,652	-	118,652
(23) 935 - Maint General Plant - Electric	26,487	-	1,372,893	1,399,380
(23) SUBTOTAL	3,524,667	1,266,294	7,969,129	12,760,090
TOTAL OPERATING AND MAINTENANCE	33,698,902	8,175,284	10,282,612	52,156,798

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

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	20,356,377	8,757,330	1,812,290	30,925,996
(24) 4031 - Depreciation Expense - FAS143	78,869	40,919	5,431	125,220
(24) SUBTOTAL	20,435,246	8,798,249	1,817,721	31,051,216
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	820,481	192,396	2,389,608	3,402,484
(25) 406 - Amortization Of Plant Acquisition Adj	1,154,919	-	-	1,154,919
(25) 4111 - Accretion Exp - FAS143	105,030	3,141	640	108,810
(25) SUBTOTAL	2,080,429	195,537	2,390,248	4,666,214
<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	3,251,915	-	-	3,251,915
(27) 4074 - Regulatory Credits	(3,333,731)	-	-	(3,333,731)
(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	(127,248)	(3,781)	-	(131,029)
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	18,498,440	-	-	18,498,440
(28) 4265 - FAS 133 Loss	13,420,482	-	-	13,420,482
(28) SUBTOTAL	31,918,923	-	-	31,918,923
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	55,741,797	8,990,005	4,207,968	68,939,770
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	16,039,937	4,051,967	288,957	20,380,861
(29) SUBTOTAL	16,039,937	4,051,967	288,957	20,380,861
<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	19,980,914	11,189,344	-	31,170,258
(31) 4111 - Def Fit-Cr - Util Oper Income	(17,700,608)	(11,550,600)	-	(29,251,208)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	2,280,306	(361,256)	-	1,919,050
NET OPERATING INCOME	13,715,926	4,429,499	(14,779,538)	3,365,888
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	11,266	-	-	11,266
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(7,013,713)	(7,013,713)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(45,168)	(45,168)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	47,199	47,199
(99) 417 - Revenues From Non-Utility Operations	-	-	(1,208,847)	(1,208,847)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	1,314,746	1,314,746
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(393,907)	(393,907)
(99) 4191 - Allowance For Other Funds Used During Constructor	(502,228)	(77,671)	(53,758)	(633,657)

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

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(172)	(172)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(1,965)	-	-	(1,965)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	1,615	1,615
(99) 4262 - Life Insurance	-	-	-	-
(99) 4263 - Penalties	-	-	(49,997)	(49,997)
(99) 4264 - Expenses For Civic & Political Activities	-	-	450,567	450,567
(99) 4265 - Other Deductions	-	-	434,006	434,006
(99) SUBTOTAL	(492,861)	(77,671)	(6,517,429)	(7,087,961)
<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	-	-	263,842	263,842
(999) 4281 - Amortization Of Loss On Required Debt	-	-	206,459	206,459
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	10,115	10,115
(999) 431 - Other Interest Expense	2,668,707	59,662	132,633	2,861,002
(999) 432 - Allowances For Borrowed Funds	(413,578)	(50,572)	(41,188)	(505,338)
(999) SUBTOTAL	2,255,129	9,090	19,356,406	21,620,625
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income				
(9999) 435 - Extraordinary Deductions				
(9999) SUBTOTAL				
TOTAL NON-OPERATING INCOME	1,762,268	(68,581)	12,838,977	14,532,664
NET INCOME	11,953,658	4,498,080	(27,618,515)	(11,166,776)

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED JULY 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	\$ 67,897	\$ 48,385	1	58.39%	41.61%	\$ 116,282
(20) 902 - Meter Reading Expense	33,170	19,919	2	62.48%	37.52%	\$ 53,090
(20) 903 - Customer Records & Collection Expense	1,104,884	787,364	1	58.39%	41.61%	\$ 1,892,248
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.39%	41.61%	\$ -
SUBTOTAL	\$ 1,205,951	\$ 855,668				\$ 2,061,619
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 80,564	\$ 57,411	1	58.39%	41.61%	\$ 137,975
(21) 909 - Info & Instructional Advertising	53,427	38,073	1	58.39%	41.61%	\$ 91,501
(21) 910 - Misc Cust Svc & Info Expense	13,072	9,315	1	58.39%	41.61%	\$ 22,388
(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	\$ 147,063	\$ 104,800				\$ 251,864
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 2,167,713	\$ 1,021,038	4	67.98%	32.02%	\$ 3,188,752
(23) 921 - Office Supplies and Expenses	299,946	141,281	4	67.98%	32.02%	\$ 441,227
(23) 922 - Admin Expenses Transferred	(13,836)	(6,517)	4	67.98%	32.02%	\$ (20,353)
(23) 923 - Outside Services Employed	348,004	163,917	4	67.98%	32.02%	\$ 511,921
(23) 924 - Property Insurance	37,058	23,435	3	61.26%	38.74%	\$ 60,493
(23) 925 - Injuries & Damages	297,418	211,946	1	58.39%	41.61%	\$ 509,364
(23) 926 - Emp Pension & Benefits	571,788	265,383	5	68.30%	31.70%	\$ 837,171
(23) 928 - Regulatory Commission Expense	87,991	41,446	4	67.98%	32.02%	\$ 129,436
(23) 9301 - Gen Advertising Exp	101	47	4	67.98%	32.02%	\$ 148
(23) 9302 - Misc. General Expenses	39,026	18,382	4	67.98%	32.02%	\$ 57,409
(23) 931 - Rents	598,679	281,990	4	67.98%	32.02%	\$ 880,670
(23) 932 - Maint Of General Plant- Gas	-	-	4	67.98%	32.02%	\$ -
(23) 935 - Maint General Plant - Electric	933,293	439,600	4	67.98%	32.02%	\$ 1,372,893
SUBTOTAL	\$ 5,367,180	\$ 2,601,949				\$ 7,969,129
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,231,994	580,295	4	67.98%	32.02%	\$ 1,812,290
(24) 4031 - Depreciation Expense - FAS143	3,692	1,739	4	67.98%	32.02%	\$ 5,431
SUBTOTAL	\$ 1,235,687	\$ 582,034				\$ 1,817,721
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,624,455	765,152	4	67.98%	32.02%	\$ 2,389,608
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	67.98%	32.02%	\$ -
(25) 4111 - Accretion Exp - FAS143	435	205	4	67.98%	32.02%	\$ 640
SUBTOTAL	\$ 1,624,890	\$ 765,357				\$ 2,390,248
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 196,433	\$ 92,524	4	67.98%	32.02%	\$ 288,957
SUBTOTAL	\$ 196,433	\$ 92,524				\$ 288,957
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	\$ 9,777,204	\$ 5,002,334				\$ 14,779,538

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
July 31, 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	960,082	969,522	(9,440)	(1.0%)	952,354	7,728	0.8%
Commercial - Firm	121,416	121,021	395	0.3%	119,457	1,959	1.6%
Commercial Interruptible	161	162	(1)	(0.6%)	162	(1)	(0.6%)
Industrial - Firm	3,431	3,424	7	0.2%	3,468	(37)	(1.1%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,013	6,316	(303)	(4.8%)	5,827	186	3.2%
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	1,091,131	1,100,474	(9,343)	(0.8%)	1,081,297	9,834	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	959,009	965,928	(6,919)	(0.7%)	957,979	1,030	0.1%
Commercial - Firm	120,864	120,265	599	0.5%	119,798	1,066	0.9%
Commercial Interruptible	161	162	(1)	(0.6%)	166	(5)	(3.0%)
Industrial - Firm	3,431	3,428	3	0.1%	3,486	(55)	(1.6%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,972	6,206	(234)	(3.8%)	4,833	1,139	23.6%
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	1,089,466	1,096,018	(6,552)	(0.6%)	1,086,291	3,175	0.3%

<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	957,384	964,291	(6,907)	(0.7%)	960,016	(2,632)	(0.3%)
Commercial - Firm	120,291	119,778	513	0.4%	120,042	249	0.2%
Commercial Interruptible	162	165	(3)	(1.8%)	168	(6)	(3.6%)
Industrial - Firm	3,437	3,467	(30)	(0.9%)	3,522	(85)	(2.4%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,930	5,105	825	16.2%	4,281	1,649	38.5%
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	1,087,233	1,092,835	(5,602)	(0.5%)	1,088,058	(825)	(0.1%)

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

GAS

<u>Customers</u>	<u>Actual</u>	<u>Budget</u>	<u>Month Ended</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>
Residential	726,753	729,731	(2,978)	(0.4%)	715,655	11,098	1.6%
Commercial - Firm	54,331	54,905	(574)	(1.0%)	53,753	578	1.1%
Commercial Interruptible	436	313	123	39.3%	450	(14)	(3.1%)
Industrial - Firm	2,374	2,351	23	1.0%	2,386	(12)	(0.5%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	206	203	3	1.5%	204	2	1.0%
Total Number of Customers	784,113	787,517	(3,404)	(0.4%)	772,462	11,651	1.5%

<u>Customers</u>	<u>Actual</u>	<u>Budget</u>	<u>Year-To-Date</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>
Residential	725,614	727,646	(2,032)	(0.3%)	714,947	10,667	1.5%
Commercial - Firm	54,305	54,887	(582)	(1.1%)	53,859	446	0.8%
Commercial Interruptible	440	318	122	38.4%	393	47	12.0%
Industrial - Firm	2,395	2,365	30	1.3%	2,400	(5)	(0.2%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	208	203	5	2.5%	202	6	3.0%
Total Number of Customers	782,975	785,433	(2,458)	(0.3%)	771,815	11,160	1.4%

<u>Customers</u>	<u>Actual</u>	<u>Budget</u>	<u>Twelve Months Ended</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>	
			<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>
Residential	722,741	723,814	(1,073)	(0.1%)	712,012	10,729	1.5%
Commercial - Firm	54,100	54,847	(747)	(1.4%)	53,740	360	0.7%
Commercial Interruptible	442	322	120	37.3%	363	79	21.8%
Industrial - Firm	2,391	2,376	15	0.6%	2,404	(13)	(0.5%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	207	203	4	2.0%	201	6	3.0%
Total Number of Customers	779,894	781,576	(1,682)	(0.2%)	768,734	11,160	1.5%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED AUGUST 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	\$ 149,358,549	\$ 35,696,814	\$ 185,055,363
3 - SALES FOR RESALE-FIRM	14,224	-	14,224
4 - SALES TO OTHER UTILITIES	7,971,537	-	7,971,537
5 - OTHER OPERATING REVENUES	6,389,714	2,267,184	8,656,897
6 - TOTAL OPERATING REVENUES	\$ 163,734,023	\$ 37,963,997	\$ 201,698,021
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 35,227,398	\$ -	\$ 35,227,398
12 - PURCHASED AND INTERCHANGED	16,428,471	13,605,752	30,034,223
13 - WHEELING	9,270,500	-	9,270,500
14 - RESIDENTIAL EXCHANGE	(10,594,099)	-	(10,594,099)
15 - TOTAL PRODUCTION EXPENSES	\$ 50,332,271	\$ 13,605,752	\$ 63,938,023
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 10,158,688	\$ 138,687	\$ 10,297,375
18 - TRANSMISSION EXPENSE	1,909,588	-	1,909,588
19 - DISTRIBUTION EXPENSE	6,270,490	4,541,567	10,812,057
20 - CUSTOMER ACCTS EXPENSES	5,008,260	2,820,475	7,828,734
21 - CUSTOMER SERVICE EXPENSES	1,480,170	261,895	1,742,064
22 - CONSERVATION AMORTIZATION	7,487,233	302,332	7,789,564
23 - ADMIN & GENERAL EXPENSE	8,726,462	3,875,822	12,602,284
24 - DEPRECIATION	21,763,288	9,418,070	31,181,358
25 - AMORTIZATION	3,742,835	978,025	4,720,860
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	267,449	(3,781)	263,668
28 - ASC 815	(2,934,487)	-	(2,934,487)
29 - TAXES OTHER THAN INCOME TAXES	15,772,321	3,910,738	19,683,059
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	9,589,891	(305,552)	9,284,339
32 - TOTAL OPERATING REV. DEDUCT.	\$ 141,008,906	\$ 39,544,028	\$ 180,552,934
NET OPERATING INCOME	\$ 22,725,118	\$ (1,580,031)	\$ 21,145,087

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

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 149,358,549	\$ 35,696,814	\$ -	\$ -	\$ 185,055,363
3 - SALES FOR RESALE-FIRM	14,224	-	-	-	14,224
4 - SALES TO OTHER UTILITIES	7,971,537	-	-	-	7,971,537
5 - OTHER OPERATING REVENUES	6,389,714	2,267,184	-	-	8,656,897
6 - TOTAL OPERATING REVENUES	\$ 163,734,023	\$ 37,963,997	\$ -	\$ -	\$ 201,698,021
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 35,227,398	\$ -	\$ -	\$ -	\$ 35,227,398
12 - PURCHASED AND INTERCHANGED	16,428,471	13,605,752	-	-	30,034,223
13 - WHEELING	9,270,500	-	-	-	9,270,500
14 - RESIDENTIAL EXCHANGE	(10,594,099)	-	-	-	(10,594,099)
15 - TOTAL PRODUCTION EXPENSES	\$ 50,332,271	\$ 13,605,752	\$ -	\$ -	\$ 63,938,023
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 10,158,688	\$ 138,687	\$ -	\$ -	\$ 10,297,375
18 - TRANSMISSION EXPENSE	1,909,588	-	-	-	1,909,588
19 - DISTRIBUTION EXPENSE	6,270,490	4,541,567	-	-	10,812,057
20 - CUSTOMER ACCTS EXPENSES	3,525,352	1,766,399	2,536,984	-	7,828,734
21 - CUSTOMER SERVICE EXPENSES	1,351,020	169,860	221,184	-	1,742,064
22 - CONSERVATION AMORTIZATION	7,487,233	302,332	-	-	7,789,564
23 - ADMIN & GENERAL EXPENSE	3,106,012	1,179,035	8,317,237	-	12,602,284
24 - DEPRECIATION	20,526,497	8,835,516	1,819,345	-	31,181,358
25 - AMORTIZATION	2,081,579	195,538	2,443,742	-	4,720,860
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	267,449	(3,781)	-	-	263,668
28 - ASC 815	(2,934,487)	-	-	-	(2,934,487)
29 - TAXES OTHER THAN INCOME TAXES	15,545,415	3,803,860	333,783	-	19,683,059
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	9,589,891	(305,552)	-	-	9,284,339
32 - TOTAL OPERATING REV. DEDUCT.	\$ 130,651,446	\$ 34,229,213	\$ 15,672,275	\$ -	\$ 180,552,934
NET OPERATING INCOME	\$ 33,082,577	\$ 3,734,785	\$ (15,672,275)	\$ -	\$ 21,145,087
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (6,106,226)	\$ (6,106,226)
999 - INTEREST	-	-	-	21,524,061	21,524,061
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 15,417,834	\$ 15,417,834
NET INCOME	\$ 33,082,577	\$ 3,734,785	\$ (15,672,275)	\$ (15,417,834)	\$ 5,727,252

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

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	67,216,122	-	-	67,216,122
(2) 442 - Electric Commercial & Industrial Sales	76,217,913	-	-	76,217,913
(2) 444 - Public Street & Highway Lighting	1,220,658	-	-	1,220,658
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	4,115,565	-	-	4,115,565
(2) 456 - Other Electric Revenues	588,292	-	-	588,292
(2) 480 - Gas Residential Sales	-	20,223,009	-	20,223,009
(2) 481 - Gas Commercial & Industrial Sales	-	14,105,347	-	14,105,347
(2) 489 - Rev From Transportation Of Gas To Others	-	1,368,457	-	1,368,457
(2) SUBTOTAL	149,358,549	35,696,814	-	185,055,363
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	14,224	-	-	14,224
(3) SUBTOTAL	14,224	-	-	14,224
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	4,348,497	-	-	4,348,497
(4) 447 - Electric Sales For Resale - Purchases	3,623,040	-	-	3,623,040
(4) SUBTOTAL	7,971,537	-	-	7,971,537
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	275,714	-	-	275,714
(5) 451 - Electric Misc Service Revenue	1,088,958	-	-	1,088,958
(5) 454 - Rent For Electric Property	1,197,379	-	-	1,197,379
(5) 456 - Other Electric Revenues	3,827,663	-	-	3,827,663
(5) 487 - Forfeited Discounts	-	126,362	-	126,362
(5) 488 - Gas Misc Service Revenues	-	196,734	-	196,734
(5) 4894 - Gas Revenues from Storing Gas of Others	-	81,682	-	81,682
(5) 493 - Rent From Gas Property	-	613,126	-	613,126
(5) 495 - Other Gas Revenues	-	1,249,280	-	1,249,280
(5) SUBTOTAL	6,389,714	2,267,184	-	8,656,897
(1) TOTAL OPERATING REVENUES	163,734,023	37,963,997	-	201,698,021
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	8,477,647	-	-	8,477,647
(11) 547 - Other Power Generation Oper Fuel	26,749,752	-	-	26,749,752
(11) SUBTOTAL	35,227,398	-	-	35,227,398
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	15,673,019	-	-	15,673,019
(12) 557 - Other Power Supply Expense	755,452	-	-	755,452
(12) 804 - Natural Gas City Gate Purchases	-	21,532,070	-	21,532,070
(12) 805 - Other Gas Purchases	-	15,768	-	15,768
(12) 8051 - Purchased Gas Cost Adjustments	-	(5,373,383)	-	(5,373,383)
(12) 8081 - Gas Withdrawn From Storage	-	38,146	-	38,146
(12) 8082 - Gas Delivered To Storage	-	(2,606,849)	-	(2,606,849)
(12) SUBTOTAL	16,428,471	13,605,752	-	30,034,223
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	9,270,500	-	-	9,270,500
(13) SUBTOTAL	9,270,500	-	-	9,270,500
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(10,594,099)	-	-	(10,594,099)
(14) SUBTOTAL	(10,594,099)	-	-	(10,594,099)
(10) TOTAL ENERGY COST	50,332,271	13,605,752	-	63,938,023
GROSS MARGIN	113,401,752	24,358,246	-	137,759,998

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED AUGUST 31, 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	185,427	-	-	185,427
(17) 502 - Steam Oper Steam Expenses	832,996	-	-	832,996
(17) 505 - Steam Oper Electric Expense	287,206	-	-	287,206
(17) 506 - Steam Oper Misc Steam Power	644,700	-	-	644,700
(17) 507 - Steam Operations Rents	24,043	-	-	24,043
(17) 510 - Steam Maint Supv & Engineering	174,845	-	-	174,845
(17) 511 - Steam Maint Structures	244,372	-	-	244,372
(17) 512 - Steam Maint Boiler Plant	1,250,283	-	-	1,250,283
(17) 513 - Steam Maint Electric Plant	913,431	-	-	913,431
(17) 514 - Steam Maint Misc Steam Plant	178,124	-	-	178,124
(17) 535 - Hydro Oper Supv & Engineering	162,507	-	-	162,507
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	301,966	-	-	301,966
(17) 538 - Hydro Oper Electric Expenses	43,737	-	-	43,737
(17) 539 - Hydro Oper Misc Hydraulic Exp	243,254	-	-	243,254
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	99,274	-	-	99,274
(17) 543 - Hydro Maint Res. Dams & Waterways	25,200	-	-	25,200
(17) 544 - Hydro Maint Electric Plant	147,182	-	-	147,182
(17) 545 - Hydro Maint Misc Hydraulic Plant	266,713	-	-	266,713
(17) 546 - Other Pwr Gen Oper Supv & Eng	332,300	-	-	332,300
(17) 548 - Other Power Gen Oper Gen Exp	975,271	-	-	975,271
(17) 549 - Other Power Gen Oper Misc	347,427	-	-	347,427
(17) 550 - Other Power Gen Oper Rents	511,635	-	-	511,635
(17) 551 - Other Power Gen Maint Supv & Eng	78,363	-	-	78,363
(17) 552 - Other Power Gen Maint Structures	36,711	-	-	36,711
(17) 553 - Other Power Gen Maint Gen & Elec	1,690,867	-	-	1,690,867
(17) 554 - Other Power Gen Maint Misc	151,726	-	-	151,726
(17) 556 - System Control & Load Dispatch	9,129	-	-	9,129
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	13,166	-	13,166
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	16,426	-	16,426
(17) 8074 - Purchased Gas Calculation Exp	-	4,494	-	4,494
(17) 812 - Gas Used For Other Utility Operations	-	(17,824)	-	(17,824)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	16,919	-	16,919
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	7,103	-	7,103
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	260	-	260
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	16,334	-	16,334
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	3,842	-	3,842
(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	-	9,463	-	9,463
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(158)	-	(158)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	15,883	-	15,883
(17) 831 - Undergrnd Strge - Maint Structures	-	464	-	464
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	11,834	-	11,834

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

Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	99	-	99
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	17,010	-	17,010
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	7	-	7
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	1,647	-	1,647
(17) 841 - Operating Labor & Expenses	-	21,719	-	21,719
(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	10,158,688	138,687	-	10,297,375
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	178,105	-	-	178,105
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	6,385	-	-	6,385
(18) 5612 - Load Dispatch - Montr & Oper Trans System	226,107	-	-	226,107
(18) 5613 - Load Dispatch - Service and Scheduling	93,354	-	-	93,354
(18) 5615 - Reliability Planning & Standards	15,350	-	-	15,350
(18) 5616 - Transmission Svc Studies	1,679	-	-	1,679
(18) 5617 - Gen Intercnct Studies	3,278	-	-	3,278
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	164,297	-	-	164,297
(18) 563 - Transmission Oper Overhead Line Exp	50,177	-	-	50,177
(18) 566 - Transmission Oper Misc	66,527	-	-	66,527
(18) 567 - Transmission Oper Rents	814	-	-	814
(18) 568 - Transmission Maint Supv & Eng	9,058	-	-	9,058
(18) 569 - Transmission Maint Structures	-	-	-	-
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Maintenance of Computer Software	69,025	-	-	69,025
(18) 570 - Transmission Maint Station Equipment	208,042	-	-	208,042
(18) 571 - Transmission Maint Overhead Lines	759,414	-	-	759,414
(18) 572 - Transmission Maint Underground Lines	57,976	-	-	57,976
(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	1,909,588	-	-	1,909,588
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	126,847	-	-	126,847
(19) 581 - Distribution Oper Load Dispatching	252,050	-	-	252,050
(19) 582 - Distribution Oper Station Expenses	103,361	-	-	103,361
(19) 583 - Distribution Oper Overhead Line Exp	407,262	-	-	407,262
(19) 584 - Distribution Oper Underground Line Exp	207,402	-	-	207,402
(19) 585 - Distribution Oper St Lighting & Signal	-	-	-	-
(19) 586 - Distribution Oper Meter Expense	141,934	-	-	141,934
(19) 587 - Distribution Oper Cust Installation	399,269	-	-	399,269
(19) 588 - Distribution Oper Misc Dist Exp	255,532	-	-	255,532
(19) 589 - Distribution Oper Rents	84,619	-	-	84,619
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	118,707	-	-	118,707
(19) 593 - Distribution Maint Overhead Lines	2,034,643	-	-	2,034,643

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

Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	1,952,843	-	-	1,952,843
(19) 595 - Distribution Maint Line Transformers	21,420	-	-	21,420
(19) 596 - Distribution Maint St Lighting/Signal	131,536	-	-	131,536
(19) 597 - Distribution Maint Meters	33,067	-	-	33,067
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	142,851	-	142,851
(19) 871 - Distribution Oper Load Dispatching	-	108,421	-	108,421
(19) 874 - Distribution Oper Mains & Services Exp	-	1,715,645	-	1,715,645
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	158,982	-	158,982
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	3,226	-	3,226
(19) 878 - Distribution Oper Meter & House Reg	-	638,989	-	638,989
(19) 879 - Distribution Oper Customer Install Exp	-	261,090	-	261,090
(19) 880 - Distribution Oper Other Expense	-	277,365	-	277,365
(19) 881 - Distribution Oper Rents Expense	-	38,620	-	38,620
(19) 886 - Maint of Facilities and Structures	-	12,488	-	12,488
(19) 887 - Distribution Maint Mains	-	675,117	-	675,117
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	42,763	-	42,763
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	40,890	-	40,890
(19) 892 - Distribution Maint Services	-	285,558	-	285,558
(19) 893 - Distribution Maint Meters & House Reg	-	71,998	-	71,998
(19) 894 - Distribution Maint Other Equipment	-	67,564	-	67,564
(19) SUBTOTAL	6,270,490	4,541,567	-	10,812,057
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	21,618	21,618
(20) 902 - Meter Reading Expense	1,484,073	1,085,566	38,218	2,607,856
(20) 903 - Customer Records & Collection Expense	219,293	107,121	2,477,147	2,803,561
(20) 904 - Uncollectible Accounts	1,821,986	573,713	-	2,395,699
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	3,525,352	1,766,399	2,536,984	7,828,734
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,192,115	167,697	106,456	1,466,268
(21) 909 - Info & Instructional Advertising	89,394	1,699	95,796	186,890
(21) 910 - Misc Cust Svc & Info Expense	-	-	18,932	18,932
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	69,511	463	-	69,974
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,351,020	169,860	221,184	1,742,064
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	7,487,233	302,332	-	7,789,564
(22) SUBTOTAL	7,487,233	302,332	-	7,789,564
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	203,347	132,915	2,922,142	3,258,404
(23) 921 - Office Supplies and Expenses	(133,244)	56,394	467,795	390,946
(23) 922 - Admin Expenses Transferred	-	-	(18,436)	(18,436)
(23) 923 - Outside Services Employed	98,974	43,649	951,029	1,093,652
(23) 924 - Property Insurance	393,460	30,162	43,952	467,575
(23) 925 - Injuries & Damages	37,401	76,316	359,538	473,256
(23) 926 - Emp Pension & Benefits	1,628,685	717,608	1,195,444	3,541,737
(23) 928 - Regulatory Commission Expense	496,166	84,959	58,714	639,838
(23) 9301 - Gen Advertising Exp	-	-	313	313
(23) 9302 - Misc. General Expenses	268,345	42,523	88,899	399,768
(23) 931 - Rents	17,095	-	866,092	883,187
(23) 932 - Maint Of General Plant- Gas	-	(5,492)	-	(5,492)
(23) 935 - Maint General Plant - Electric	95,784	-	1,381,754	1,477,537
(23) SUBTOTAL	3,106,012	1,179,035	8,317,237	12,602,284
TOTAL OPERATING AND MAINTENANCE	33,808,383	8,097,879	11,075,405	52,981,667

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

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	20,447,628	8,794,596	1,813,914	31,056,138
(24) 4031 - Depreciation Expense - FAS143	78,869	40,919	5,431	125,220
(24) SUBTOTAL	20,526,497	8,835,516	1,819,345	31,181,358
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	821,172	192,396	2,443,102	3,456,669
(25) 406 - Amortization Of Plant Acquisition Adj	1,154,919	-	-	1,154,919
(25) 4111 - Accretion Exp - FAS143	105,489	3,143	641	109,272
(25) SUBTOTAL	2,081,579	195,538	2,443,742	4,720,860
<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	3,534,122	-	-	3,534,122
(27) 4074 - Regulatory Credits	(3,221,240)	-	-	(3,221,240)
(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	267,449	(3,781)	-	263,668
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	80,429	-	-	80,429
(28) 4265 - FAS 133 Loss	(3,014,916)	-	-	(3,014,916)
(28) SUBTOTAL	(2,934,487)	-	-	(2,934,487)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	21,375,485	9,027,273	4,263,087	34,665,846
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	15,545,415	3,803,860	333,783	19,683,059
(29) SUBTOTAL	15,545,415	3,803,860	333,783	19,683,059
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	-	-	-	-
(30) 4091 - Fit-Util Oper Income	-	-	-	-
(30) SUBTOTAL	-	-	-	-
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	26,084,204	7,829,307	-	33,913,511
(31) 4111 - Def Fit-Cr - Util Oper Income	(16,494,313)	(8,134,859)	-	(24,629,172)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	9,589,891	(305,552)	-	9,284,339
NET OPERATING INCOME	33,082,577	3,734,785	(15,672,275)	21,145,087
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	11,272	-	-	11,272
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(6,475,125)	(6,475,125)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(45,797)	(45,797)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	35,697	35,697
(99) 417 - Revenues From Non-Utility Operations	-	-	(1,006,266)	(1,006,266)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	1,401,139	1,401,139
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(448,461)	(448,461)
(99) 4191 - Allowance For Other Funds Used During Constructior	(449,983)	(113,838)	(47,184)	(611,006)

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

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(147)	(147)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(3,388)	-	-	(3,388)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	3,750	3,750
(99) 4262 - Life Insurance	-	-	-	-
(99) 4263 - Penalties	-	-	-	-
(99) 4264 - Expenses For Civic & Political Activities	-	-	466,792	466,792
(99) 4265 - Other Deductions	-	-	565,246	565,246
(99) SUBTOTAL	(442,033)	(113,838)	(5,550,355)	(6,106,226)
<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	-	-	261,823	261,823
(999) 4281 - Amortization Of Loss On Required Debt	-	-	199,266	199,266
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	10,140	10,140
(999) 431 - Other Interest Expense	2,597,289	23,634	132,084	2,753,008
(999) 432 - Allowances For Borrowed Funds	(374,183)	(74,346)	(36,193)	(484,721)
(999) SUBTOTAL	2,223,107	(50,711)	19,351,666	21,524,061
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income				
(9999) 435 - Extraordinary Deductions				
(9999) SUBTOTAL				
TOTAL NON-OPERATING INCOME	1,781,074	(164,550)	13,801,311	15,417,834
NET INCOME	31,301,504	3,899,335	(29,473,586)	5,727,252

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED AUGUST 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	\$ 12,623	\$ 8,995	1	58.39%	41.61%	\$ 21,618
(20) 902 - Meter Reading Expense	23,879	14,339	2	62.48%	37.52%	\$ 38,218
(20) 903 - Customer Records & Collection Expense	1,446,406	1,030,741	1	58.39%	41.61%	\$ 2,477,147
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.39%	41.61%	\$ -
SUBTOTAL	\$ 1,482,908	\$ 1,054,076				\$ 2,536,984
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 62,159	\$ 44,296	1	58.39%	41.61%	\$ 106,456
(21) 909 - Info & Instructional Advertising	55,935	39,861	1	58.39%	41.61%	\$ 95,796
(21) 910 - Misc Cust Svc & Info Expense	11,055	7,878	1	58.39%	41.61%	\$ 18,932
(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	\$ 129,149	\$ 92,035				\$ 221,184
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 1,986,472	\$ 935,670	4	67.98%	32.02%	\$ 2,922,142
(23) 921 - Office Supplies and Expenses	318,007	149,788	4	67.98%	32.02%	\$ 467,795
(23) 922 - Admin Expenses Transferred	(12,533)	(5,903)	4	67.98%	32.02%	\$ (18,436)
(23) 923 - Outside Services Employed	646,509	304,519	4	67.98%	32.02%	\$ 951,029
(23) 924 - Property Insurance	26,925	17,027	3	61.26%	38.74%	\$ 43,952
(23) 925 - Injuries & Damages	209,934	149,604	1	58.39%	41.61%	\$ 359,538
(23) 926 - Emp Pension & Benefits	816,488	378,956	5	68.30%	31.70%	\$ 1,195,444
(23) 928 - Regulatory Commission Expense	39,914	18,800	4	67.98%	32.02%	\$ 58,714
(23) 9301 - Gen Advertising Exp	213	100	4	67.98%	32.02%	\$ 313
(23) 9302 - Misc. General Expenses	60,434	28,465	4	67.98%	32.02%	\$ 88,899
(23) 931 - Rents	588,770	277,323	4	67.98%	32.02%	\$ 866,092
(23) 932 - Maint Of General Plant- Gas	-	-	4	67.98%	32.02%	\$ -
(23) 935 - Maint General Plant - Electric	939,316	442,438	4	67.98%	32.02%	\$ 1,381,754
SUBTOTAL	\$ 5,620,450	\$ 2,696,787				\$ 8,317,237
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,233,098	580,815	4	67.98%	32.02%	\$ 1,813,914
(24) 4031 - Depreciation Expense - FAS143	3,692	1,739	4	67.98%	32.02%	\$ 5,431
SUBTOTAL	\$ 1,236,791	\$ 582,554				\$ 1,819,345
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,660,821	782,281	4	67.98%	32.02%	\$ 2,443,102
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	67.98%	32.02%	\$ -
(25) 4111 - Accretion Exp - FAS143	435	205	4	67.98%	32.02%	\$ 641
SUBTOTAL	\$ 1,661,256	\$ 782,486				\$ 2,443,742
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 226,906	\$ 106,877	4	67.98%	32.02%	\$ 333,783
SUBTOTAL	\$ 226,906	\$ 106,877				\$ 333,783
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	\$ 10,357,460	\$ 5,314,816				\$ 15,672,275

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
August 31, 2014

ELECTRIC

Customers	Month Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	960,379	971,035	(10,656)	(1.1%)	952,722	7,657	0.8%
Commercial - Firm	121,558	121,209	349	0.3%	119,505	2,053	1.7%
Commercial Interruptible	161	162	(1)	(0.6%)	162	(1)	(0.6%)
Industrial - Firm	3,424	3,423	1	0.0%	3,460	(36)	(1.0%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,022	6,353	(331)	(5.2%)	5,851	171	2.9%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	16	17	(1)	(5.9%)	18	(2)	(11.1%)
Total Number of Customers	1,091,572	1,102,211	(10,639)	(1.0%)	1,081,730	9,842	0.9%

Customers	Year-To-Date				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	959,181	966,566	(7,385)	(0.8%)	957,322	1,859	0.2%
Commercial - Firm	120,951	120,383	568	0.5%	119,761	1,190	1.0%
Commercial Interruptible	161	162	(1)	(0.6%)	165	(4)	(2.4%)
Industrial - Firm	3,430	3,428	2	0.1%	3,483	(53)	(1.5%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,978	6,225	(247)	(4.0%)	4,960	1,018	20.5%
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	1,089,730	1,096,793	(7,063)	(0.6%)	1,085,720	4,010	0.4%

Customers	Twelve Months Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	958,022	965,298	(7,276)	(0.8%)	959,290	(1,268)	(0.1%)
Commercial - Firm	120,462	119,962	500	0.4%	119,966	496	0.4%
Commercial Interruptible	161	164	(3)	(1.8%)	167	(6)	(3.6%)
Industrial - Firm	3,434	3,459	(25)	(0.7%)	3,512	(78)	(2.2%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,945	5,338	607	11.4%	4,477	1,468	32.8%
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	1,088,053	1,094,250	(6,197)	(0.6%)	1,087,441	612	0.1%

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

GAS

Customers	Month Ended				Prior Year	Variance from Prior Year	
	Actual	Budget	Variance from Budget			Amount	%
			Amount	%		Amount	%
Residential	727,020	730,548	(3,528)	(0.5%)	715,946	11,074	1.5%
Commercial - Firm	54,277	54,901	(624)	(1.1%)	53,705	572	1.1%
Commercial Interruptible	436	312	124	39.7%	448	(12)	(2.7%)
Industrial - Firm	2,366	2,347	19	0.8%	2,385	(19)	(0.8%)
Industrial Interruptible	12	14	(2)	(14.3%)	14	(2)	(14.3%)
Gas Transportation	208	203	5	2.5%	203	5	2.5%
Total Number of Customers	784,319	788,325	(4,006)	(0.5%)	772,701	11,618	1.5%

Customers	Year-To-Date				Prior Year	Variance from Prior Year	
	Actual	Budget	Variance from Budget			Amount	%
			Amount	%		Amount	%
Residential	725,790	728,009	(2,219)	(0.3%)	715,072	10,718	1.5%
Commercial - Firm	54,302	54,889	(587)	(1.1%)	53,840	462	0.9%
Commercial Interruptible	439	317	122	38.5%	400	39	9.8%
Industrial - Firm	2,391	2,363	28	1.2%	2,398	(7)	(0.3%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	208	203	5	2.5%	202	6	3.0%
Total Number of Customers	783,143	785,795	(2,652)	(0.3%)	771,926	11,217	1.5%

Customers	Twelve Months Ended				Prior Year	Variance from Prior Year	
	Actual	Budget	Variance from Budget			Amount	%
			Amount	%		Amount	%
Residential	723,664	725,052	(1,388)	(0.2%)	712,869	10,795	1.5%
Commercial - Firm	54,148	54,878	(730)	(1.3%)	53,757	391	0.7%
Commercial Interruptible	441	320	121	37.8%	374	67	17.9%
Industrial - Firm	2,389	2,372	17	0.7%	2,401	(12)	(0.5%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	208	203	5	2.5%	202	6	3.0%
Total Number of Customers	780,863	782,839	(1,976)	(0.3%)	769,617	11,246	1.5%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED SEPTEMBER 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	\$ 139,162,619	\$ 38,708,200	\$ 177,870,818
3 - SALES FOR RESALE-FIRM	14,894	-	14,894
4 - SALES TO OTHER UTILITIES	6,582,665	-	6,582,665
5 - OTHER OPERATING REVENUES	9,324,399	5,618,802	14,943,201
6 - TOTAL OPERATING REVENUES	\$ 155,084,576	\$ 44,327,002	\$ 199,411,578
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 32,566,970	\$ -	\$ 32,566,970
12 - PURCHASED AND INTERCHANGED	11,600,306	15,118,403	26,718,709
13 - WHEELING	9,331,684	-	9,331,684
14 - RESIDENTIAL EXCHANGE	(9,780,716)	-	(9,780,716)
15 - TOTAL PRODUCTION EXPENSES	\$ 43,718,244	\$ 15,118,403	\$ 58,836,647
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 7,619,794	\$ 152,563	\$ 7,772,357
18 - TRANSMISSION EXPENSE	3,277,993	-	3,277,993
19 - DISTRIBUTION EXPENSE	6,347,967	4,020,390	10,368,357
20 - CUSTOMER ACCTS EXPENSES	4,537,753	2,624,201	7,161,954
21 - CUSTOMER SERVICE EXPENSES	1,391,557	385,039	1,776,596
22 - CONSERVATION AMORTIZATION	6,886,226	336,592	7,222,819
23 - ADMIN & GENERAL EXPENSE	8,875,497	3,896,555	12,772,053
24 - DEPRECIATION	21,807,966	9,457,377	31,265,343
25 - AMORTIZATION	3,742,782	965,917	4,708,699
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	1,434,447
27 - OTHER OPERATING EXPENSES	789,390	(3,781)	785,609
28 - ASC 815	3,663,161	-	3,663,161
29 - TAXES OTHER THAN INCOME TAXES	15,438,920	4,284,643	19,723,564
30 - INCOME TAXES	(1,210)	(499)	(1,709)
31 - DEFERRED INCOME TAXES	8,316,016	1,087,202	9,403,218
32 - TOTAL OPERATING REV. DEDUCT.	\$ 137,846,503	\$ 42,324,604	\$ 180,171,107
NET OPERATING INCOME	\$ 17,238,073	\$ 2,002,398	\$ 19,240,471

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

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 139,162,619	\$ 38,708,200	\$ -	\$ -	\$ 177,870,818
3 - SALES FOR RESALE-FIRM	14,894	-	-	-	14,894
4 - SALES TO OTHER UTILITIES	6,582,665	-	-	-	6,582,665
5 - OTHER OPERATING REVENUES	9,324,399	5,618,802	-	-	14,943,201
6 - TOTAL OPERATING REVENUES	\$ 155,084,576	\$ 44,327,002	\$ -	\$ -	\$ 199,411,578
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 32,566,970	\$ -	\$ -	\$ -	\$ 32,566,970
12 - PURCHASED AND INTERCHANGED	11,600,306	15,118,403	-	-	26,718,709
13 - WHEELING	9,331,684	-	-	-	9,331,684
14 - RESIDENTIAL EXCHANGE	(9,780,716)	-	-	-	(9,780,716)
15 - TOTAL PRODUCTION EXPENSES	\$ 43,718,244	\$ 15,118,403	\$ -	\$ -	\$ 58,836,647
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 7,619,794	\$ 152,563	\$ -	\$ -	\$ 7,772,357
18 - TRANSMISSION EXPENSE	3,277,993	-	-	-	3,277,993
19 - DISTRIBUTION EXPENSE	6,347,967	4,020,390	-	-	10,368,357
20 - CUSTOMER ACCTS EXPENSES	3,131,136	1,625,074	2,405,744	-	7,161,954
21 - CUSTOMER SERVICE EXPENSES	1,245,397	280,882	250,317	-	1,776,596
22 - CONSERVATION AMORTIZATION	6,886,226	336,592	-	-	7,222,819
23 - ADMIN & GENERAL EXPENSE	3,519,297	1,315,766	7,936,990	-	12,772,053
24 - DEPRECIATION	20,570,312	8,874,417	1,820,614	-	31,265,343
25 - AMORTIZATION	2,107,235	195,540	2,405,924	-	4,708,699
26 - AMORTIZ OF PROPERTY LOSS	1,434,447	-	-	-	1,434,447
27 - OTHER OPERATING EXPENSES	789,390	(3,781)	-	-	785,609
28 - ASC 815	3,663,161	-	-	-	3,663,161
29 - TAXES OTHER THAN INCOME TAXES	15,112,919	4,131,090	479,555	-	19,723,564
30 - INCOME TAXES	(1,210)	(499)	-	-	(1,709)
31 - DEFERRED INCOME TAXES	8,316,016	1,087,202	-	-	9,403,218
32 - TOTAL OPERATING REV. DEDUCT.	\$ 127,738,324	\$ 37,133,640	\$ 15,299,143	\$ -	\$ 180,171,107
NET OPERATING INCOME	\$ 27,346,252	\$ 7,193,362	\$ (15,299,143)	\$ -	\$ 19,240,471
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (13,676,344)	\$ (13,676,344)
999 - INTEREST	-	-	-	24,420,558	24,420,558
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 10,744,214	\$ 10,744,214
NET INCOME	\$ 27,346,252	\$ 7,193,362	\$ (15,299,143)	\$ (10,744,214)	\$ 8,496,257

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

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
<i>2 - SALES TO CUSTOMERS</i>				
(2) 440 - Electric Residential Sales	67,553,818	-	-	67,553,818
(2) 442 - Electric Commercial & Industrial Sales	79,554,574	-	-	79,554,574
(2) 444 - Public Street & Highway Lighting	874,248	-	-	874,248
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(9,472,655)	-	-	(9,472,655)
(2) 456 - Other Electric Revenues	652,633	-	-	652,633
(2) 480 - Gas Residential Sales	-	23,030,878	-	23,030,878
(2) 481 - Gas Commercial & Industrial Sales	-	14,286,963	-	14,286,963
(2) 489 - Rev From Transportation Of Gas To Others	-	1,390,359	-	1,390,359
(2) SUBTOTAL	139,162,619	38,708,200	-	177,870,818
<i>3 - SALES FOR RESALE-FIRM</i>				
(3) 447 - Electric Sales For Resale	14,894	-	-	14,894
(3) SUBTOTAL	14,894	-	-	14,894
<i>4 - SALES TO OTHER UTILITIES</i>				
(4) 447 - Electric Sales For Resale - Sales	3,373,033	-	-	3,373,033
(4) 447 - Electric Sales For Resale - Purchases	3,209,631	-	-	3,209,631
(4) SUBTOTAL	6,582,665	-	-	6,582,665
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	260,643	-	-	260,643
(5) 451 - Electric Misc Service Revenue	1,326,354	-	-	1,326,354
(5) 454 - Rent For Electric Property	1,375,145	-	-	1,375,145
(5) 456 - Other Electric Revenues	6,362,256	-	-	6,362,256
(5) 487 - Forfeited Discounts	-	104,337	-	104,337
(5) 488 - Gas Misc Service Revenues	-	288,991	-	288,991
(5) 4894 - Gas Revenues from Storing Gas of Others	-	81,682	-	81,682
(5) 493 - Rent From Gas Property	-	609,084	-	609,084
(5) 495 - Other Gas Revenues	-	4,534,709	-	4,534,709
(5) SUBTOTAL	9,324,399	5,618,802	-	14,943,201
(1) TOTAL OPERATING REVENUES	155,084,576	44,327,002	-	199,411,578
10 - ENERGY COST				
<i>11 - FUEL</i>				
(11) 501 - Steam Operations Fuel	7,150,162	-	-	7,150,162
(11) 547 - Other Power Generation Oper Fuel	25,416,809	-	-	25,416,809
(11) SUBTOTAL	32,566,970	-	-	32,566,970
<i>12 - PURCHASED AND INTERCHANGED</i>				
(12) 555 - Purchased Power	15,106,822	-	-	15,106,822
(12) 557 - Other Power Supply Expense	(3,506,516)	-	-	(3,506,516)
(12) 804 - Natural Gas City Gate Purchases	-	24,821,487	-	24,821,487
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	(6,411,585)	-	(6,411,585)
(12) 8081 - Gas Withdrawn From Storage	-	225,047	-	225,047
(12) 8082 - Gas Delivered To Storage	-	(3,516,545)	-	(3,516,545)
(12) SUBTOTAL	11,600,306	15,118,403	-	26,718,709
<i>13 - WHEELING</i>				
(13) 565 - Transmission Of Electricity By Others	9,331,684	-	-	9,331,684
(13) SUBTOTAL	9,331,684	-	-	9,331,684
<i>14 - RESIDENTIAL EXCHANGE</i>				
(14) 555 - Purchased Power	(9,780,716)	-	-	(9,780,716)
(14) SUBTOTAL	(9,780,716)	-	-	(9,780,716)
(10) TOTAL ENERGY COST	43,718,244	15,118,403	-	58,836,647
GROSS MARGIN	111,366,333	29,208,599	-	140,574,931

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED SEPTEMBER 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	170,002	-	-	170,002
(17) 502 - Steam Oper Steam Expenses	792,756	-	-	792,756
(17) 505 - Steam Oper Electric Expense	253,913	-	-	253,913
(17) 506 - Steam Oper Misc Steam Power	(311,410)	-	-	(311,410)
(17) 507 - Steam Operations Rents	(7,218)	-	-	(7,218)
(17) 510 - Steam Maint Supv & Engineering	185,260	-	-	185,260
(17) 511 - Steam Maint Structures	221,804	-	-	221,804
(17) 512 - Steam Maint Boiler Plant	1,129,006	-	-	1,129,006
(17) 513 - Steam Maint Electric Plant	595,201	-	-	595,201
(17) 514 - Steam Maint Misc Steam Plant	194,504	-	-	194,504
(17) 535 - Hydro Oper Supv & Engineering	95,282	-	-	95,282
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	215,706	-	-	215,706
(17) 538 - Hydro Oper Electric Expenses	43,607	-	-	43,607
(17) 539 - Hydro Oper Misc Hydraulic Exp	284,719	-	-	284,719
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	117,630	-	-	117,630
(17) 543 - Hydro Maint Res. Dams & Waterways	85,886	-	-	85,886
(17) 544 - Hydro Maint Electric Plant	197,250	-	-	197,250
(17) 545 - Hydro Maint Misc Hydraulic Plant	242,257	-	-	242,257
(17) 546 - Other Pwr Gen Oper Supv & Eng	243,433	-	-	243,433
(17) 548 - Other Power Gen Oper Gen Exp	841,254	-	-	841,254
(17) 549 - Other Power Gen Oper Misc	341,686	-	-	341,686
(17) 550 - Other Power Gen Oper Rents	572,849	-	-	572,849
(17) 551 - Other Power Gen Maint Supv & Eng	82,117	-	-	82,117
(17) 552 - Other Power Gen Maint Structures	62,515	-	-	62,515
(17) 553 - Other Power Gen Maint Gen & Elec	789,046	-	-	789,046
(17) 554 - Other Power Gen Maint Misc	164,070	-	-	164,070
(17) 556 - System Control & Load Dispatch	16,671	-	-	16,671
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	10,296	-	10,296
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	21,300	-	21,300
(17) 8074 - Purchased Gas Calculation Exp	-	4,343	-	4,343
(17) 812 - Gas Used For Other Utility Operations	-	(8,715)	-	(8,715)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	17,714	-	17,714
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	1,943	-	1,943
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	5	-	5
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	12,722	-	12,722
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	3,452	-	3,452
(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	-	7,912	-	7,912
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(342)	-	(342)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	16,979	-	16,979
(17) 831 - Undergrnd Strge - Maint Structures	-	-	-	-
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	472	-	472

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

Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	-	-	-
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	27,211	-	27,211
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	-	-	-
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	1,549	-	1,549
(17) 841 - Operating Labor & Expenses	-	35,723	-	35,723
(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	7,619,794	152,563	-	7,772,357
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	143,399	-	-	143,399
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	7,924	-	-	7,924
(18) 5612 - Load Dispatch - Montr & Oper Trans System	240,191	-	-	240,191
(18) 5613 - Load Dispatch - Service and Scheduling	96,766	-	-	96,766
(18) 5615 - Reliability Planning & Standards	21,092	-	-	21,092
(18) 5616 - Transmission Svc Studies	2,307	-	-	2,307
(18) 5617 Gen Intercnct Studies	4,504	-	-	4,504
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	74,576	-	-	74,576
(18) 563 - Transmission Oper Overhead Line Exp	33,023	-	-	33,023
(18) 566 - Transmission Oper Misc	74,651	-	-	74,651
(18) 567 - Transmission Oper Rents	1,314	-	-	1,314
(18) 568 - Transmission Maint Supv & Eng	6,514	-	-	6,514
(18) 569 - Transmission Maint Structures	-	-	-	-
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Maintenance of Computer Software	68,955	-	-	68,955
(18) 570 - Transmission Maint Station Equipment	1,683,471	-	-	1,683,471
(18) 571 - Transmission Maint Overhead Lines	680,871	-	-	680,871
(18) 572 - Transmission Maint Underground Lines	138,436	-	-	138,436
(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	3,277,993	-	-	3,277,993
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	66,704	-	-	66,704
(19) 581 - Distribution Oper Load Dispatching	262,261	-	-	262,261
(19) 582 - Distribution Oper Station Expenses	120,414	-	-	120,414
(19) 583 - Distribution Oper Overhead Line Exp	308,616	-	-	308,616
(19) 584 - Distribution Oper Underground Line Exp	214,099	-	-	214,099
(19) 585 - Distribution Oper St Lighting & Signal	-	-	-	-
(19) 586 - Distribution Oper Meter Expense	139,145	-	-	139,145
(19) 587 - Distribution Oper Cust Installation	400,377	-	-	400,377
(19) 588 - Distribution Oper Misc Dist Exp	334,128	-	-	334,128
(19) 589 - Distribution Oper Rents	88,087	-	-	88,087
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	254,623	-	-	254,623
(19) 593 - Distribution Maint Overhead Lines	2,154,400	-	-	2,154,400

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

Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	1,743,611	-	-	1,743,611
(19) 595 - Distribution Maint Line Transformers	32,531	-	-	32,531
(19) 596 - Distribution Maint St Lighting/Signal	184,299	-	-	184,299
(19) 597 - Distribution Maint Meters	44,673	-	-	44,673
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	169,123	-	169,123
(19) 871 - Distribution Oper Load Dispatching	-	107,009	-	107,009
(19) 874 - Distribution Oper Mains & Services Exp	-	1,623,395	-	1,623,395
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	204,730	-	204,730
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	5,213	-	5,213
(19) 878 - Distribution Oper Meter & House Reg	-	350,421	-	350,421
(19) 879 - Distribution Oper Customer Install Exp	-	345,231	-	345,231
(19) 880 - Distribution Oper Other Expense	-	204,839	-	204,839
(19) 881 - Distribution Oper Rents Expense	-	8,345	-	8,345
(19) 886 - Maint of Facilities and Structures	-	6,741	-	6,741
(19) 887 - Distribution Maint Mains	-	541,909	-	541,909
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	74,831	-	74,831
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	45,950	-	45,950
(19) 892 - Distribution Maint Services	-	205,153	-	205,153
(19) 893 - Distribution Maint Meters & House Reg	-	54,889	-	54,889
(19) 894 - Distribution Maint Other Equipment	-	72,610	-	72,610
(19) SUBTOTAL	6,347,967	4,020,390	-	10,368,357
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	25,081	25,081
(20) 902 - Meter Reading Expense	1,499,305	1,089,666	46,529	2,635,501
(20) 903 - Customer Records & Collection Expense	255,544	114,766	2,334,134	2,704,444
(20) 904 - Uncollectible Accounts	1,376,287	420,642	-	1,796,929
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	3,131,136	1,625,074	2,405,744	7,161,954
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,099,610	188,233	133,928	1,421,771
(21) 909 - Info & Instructional Advertising	88,491	91,615	93,034	273,140
(21) 910 - Misc Cust Svc & Info Expense	-	-	23,355	23,355
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	57,296	1,034	-	58,330
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,245,397	280,882	250,317	1,776,596
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	6,886,226	336,592	-	7,222,819
(22) SUBTOTAL	6,886,226	336,592	-	7,222,819
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	318,792	146,947	3,141,678	3,607,417
(23) 921 - Office Supplies and Expenses	(5,288)	9,348	350,601	354,661
(23) 922 - Admin Expenses Transferred	-	-	(30,108)	(30,108)
(23) 923 - Outside Services Employed	130,223	14,202	639,555	783,979
(23) 924 - Property Insurance	383,224	29,482	68,279	480,985
(23) 925 - Injuries & Damages	84,439	117,891	388,348	590,678
(23) 926 - Emp Pension & Benefits	1,797,868	770,088	770,526	3,338,481
(23) 928 - Regulatory Commission Expense	582,745	91,544	31,612	705,901
(23) 9301 - Gen Advertising Exp	-	-	139	139
(23) 9302 - Misc. General Expenses	176,406	42,523	265,438	484,367
(23) 931 - Rents	17,095	-	865,131	882,226
(23) 932 - Maint Of General Plant- Gas	-	93,742	-	93,742
(23) 935 - Maint General Plant - Electric	33,794	-	1,445,792	1,479,586
(23) SUBTOTAL	3,519,297	1,315,766	7,936,990	12,772,053
TOTAL OPERATING AND MAINTENANCE	32,027,810	7,731,268	10,593,051	50,352,129

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

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	20,491,443	8,833,497	1,815,182	31,140,123
(24) 4031 - Depreciation Expense - FAS143	78,869	40,919	5,431	125,220
(24) SUBTOTAL	20,570,312	8,874,417	1,820,614	31,265,343
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	846,366	192,396	2,405,282	3,444,044
(25) 406 - Amortization Of Plant Acquisition Adj	1,154,919	-	-	1,154,919
(25) 4111 - Accretion Exp - FAS143	105,951	3,144	642	109,736
(25) SUBTOTAL	2,107,235	195,540	2,405,924	4,708,699
<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	3,788,937	-	-	3,788,937
(27) 4074 - Regulatory Credits	(2,954,114)	-	-	(2,954,114)
(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	789,390	(3,781)	-	785,609
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	745,073	-	-	745,073
(28) 4265 - FAS 133 Loss	2,918,089	-	-	2,918,089
(28) SUBTOTAL	3,663,161	-	-	3,663,161
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	28,564,546	9,066,176	4,226,537	41,857,259
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	15,112,919	4,131,090	479,555	19,723,564
(29) SUBTOTAL	15,112,919	4,131,090	479,555	19,723,564
<i>30 - INCOME TAXES</i>				
(30) 4081 - Montana Corp. License Taxes	-	-	-	-
(30) 4091 - Montana Corp license Tax	1,344	-	-	1,344
(30) 4091 - Fit-Util Oper Income	(2,555)	(499)	-	(3,054)
(30) SUBTOTAL	(1,210)	(499)	-	(1,709)
<i>31 - DEFERRED INCOME TAXES</i>				
(31) 4101 - Def Fit-Util Oper Income	37,737,072	6,559,751	-	44,296,823
(31) 4111 - Def Fit-Cr - Util Oper Income	(29,421,056)	(5,472,550)	-	(34,893,606)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	8,316,016	1,087,202	-	9,403,218
NET OPERATING INCOME	27,346,252	7,193,362	(15,299,143)	19,240,471

NON-OPERATING INCOME

99 - OTHER INCOME

(99) 4082 - Taxes Other - Other Income	33,133	-	-	33,133
(99) 4092 - Fit - Other Income	-	-	2,583	2,583
(99) 4102 - Def Fit - Other Income	-	-	(6,367,214)	(6,367,214)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(52,371)	(52,371)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	56,419	56,419
(99) 417 - Revenues From Non-Utility Operations	-	-	(1,095,839)	(1,095,839)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	1,606,999	1,606,999
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	(168,211)	(168,211)
(99) 419 - Interest And Dividend Income	-	-	(538,591)	(538,591)
(99) 4191 - Allowance For Other Funds Used During Constructor	(450,061)	(111,976)	(45,264)	(607,300)

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

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(179)	(179)
(99) 4211 - Gain On Disposition Of Property	(7,481,394)	-	-	(7,481,394)
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	42,665	-	-	42,665
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	2,425	2,425
(99) 4262 - Life Insurance	-	-	(191,487)	(191,487)
(99) 4263 - Penalties	-	-	124,350	124,350
(99) 4264 - Expenses For Civic & Political Activities	-	-	485,372	485,372
(99) 4265 - Other Deductions	-	-	472,229	472,229
(99) SUBTOTAL	(7,855,590)	(111,976)	(5,708,778)	(13,676,344)
999 - INTEREST				
(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	-	-	261,823	261,823
(999) 4281 - Amortization Of Loss On Required Debt	4,413	2,705	192,148	199,266
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	83,230	83,230
(999) 431 - Other Interest Expense	5,318,024	20,363	237,689	5,576,076
(999) 432 - Allowances For Borrowed Funds	(374,263)	(72,755)	(37,365)	(484,383)
(999) SUBTOTAL	4,948,174	(49,687)	19,522,070	24,420,558
9999 - EXTRAORDINARY ITEMS				
(9999) 4111 - Def Fit-Cr - Util Oper Income				
(9999) 435 - Extraordinary Deductions				
(9999) SUBTOTAL				
TOTAL NON-OPERATING INCOME	(2,907,416)	(161,662)	13,813,292	10,744,214
NET INCOME	30,253,668	7,355,024	(29,112,435)	8,496,257

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED SEPTEMBER 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	\$ 14,645	\$ 10,436	1	58.39%	41.61%	\$ 25,081
(20) 902 - Meter Reading Expense	29,072	17,458	2	62.48%	37.52%	\$ 46,529
(20) 903 - Customer Records & Collection Expense	1,362,901	971,233	1	58.39%	41.61%	\$ 2,334,134
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.39%	41.61%	\$ -
SUBTOTAL	\$ 1,406,617	\$ 999,127				\$ 2,405,744
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 78,201	\$ 55,728	1	58.39%	41.61%	\$ 133,928
(21) 909 - Info & Instructional Advertising	54,323	38,712	1	58.39%	41.61%	\$ 93,034
(21) 910 - Misc Cust Svc & Info Expense	13,637	9,718	1	58.39%	41.61%	\$ 23,355
(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	\$ 146,160	\$ 104,157				\$ 250,317
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 2,135,713	\$ 1,005,965	4	67.98%	32.02%	\$ 3,141,678
(23) 921 - Office Supplies and Expenses	238,338	112,262	4	67.98%	32.02%	\$ 350,601
(23) 922 - Admin Expenses Transferred	(20,468)	(9,641)	4	67.98%	32.02%	\$ (30,108)
(23) 923 - Outside Services Employed	434,770	204,786	4	67.98%	32.02%	\$ 639,555
(23) 924 - Property Insurance	41,828	26,451	3	61.26%	38.74%	\$ 68,279
(23) 925 - Injuries & Damages	226,756	161,591	1	58.39%	41.61%	\$ 388,348
(23) 926 - Emp Pension & Benefits	526,269	244,257	5	68.30%	31.70%	\$ 770,526
(23) 928 - Regulatory Commission Expense	21,490	10,122	4	67.98%	32.02%	\$ 31,612
(23) 9301 - Gen Advertising Exp	94	45	4	67.98%	32.02%	\$ 139
(23) 9302 - Misc. General Expenses	180,445	84,993	4	67.98%	32.02%	\$ 265,438
(23) 931 - Rents	588,116	277,015	4	67.98%	32.02%	\$ 865,131
(23) 932 - Maint Of General Plant- Gas	-	-	4	67.98%	32.02%	\$ -
(23) 935 - Maint General Plant - Electric	982,849	462,942	4	67.98%	32.02%	\$ 1,445,792
SUBTOTAL	\$ 5,356,200	\$ 2,580,789				\$ 7,936,990
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,233,961	581,221	4	67.98%	32.02%	\$ 1,815,182
(24) 4031 - Depreciation Expense - FAS143	3,692	1,739	4	67.98%	32.02%	\$ 5,431
SUBTOTAL	\$ 1,237,653	\$ 582,961				\$ 1,820,614
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,635,111	770,171	4	67.98%	32.02%	\$ 2,405,282
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	67.98%	32.02%	\$ -
(25) 4111 - Accretion Exp - FAS143	436	205	4	67.98%	32.02%	\$ 642
SUBTOTAL	\$ 1,635,547	\$ 770,377				\$ 2,405,924
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 326,001	\$ 153,553	4	67.98%	32.02%	\$ 479,555
SUBTOTAL	\$ 326,001	\$ 153,553				\$ 479,555
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	\$ 10,108,179	\$ 5,190,964				\$ 15,299,143

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
September 30, 2014

ELECTRIC

Customers	Month Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	961,416	972,773	(11,357)	(1.2%)	953,462	7,954	0.8%
Commercial - Firm	121,575	121,384	191	0.2%	119,431	2,144	1.8%
Commercial Interruptible	161	162	(1)	(0.6%)	162	(1)	(0.6%)
Industrial - Firm	3,428	3,422	6	0.2%	3,455	(27)	(0.8%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,050	6,391	(341)	(5.3%)	5,865	185	3.2%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	16	17	(1)	(5.9%)	18	(2)	(11.1%)
Total Number of Customers	1,092,658	1,104,161	(11,503)	(1.0%)	1,082,405	10,253	0.9%

Customers	Quarter-to-Date				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	960,626	971,110	(10,484)	(1.1%)	952,846	7,780	0.8%
Commercial - Firm	121,516	121,205	311	0.3%	119,464	2,052	1.7%
Commercial Interruptible	161	162	(1)	(0.6%)	162	(1)	(0.6%)
Industrial - Firm	3,428	3,423	5	0.1%	3,461	(33)	(1.0%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,028	6,353	(325)	(5.1%)	5,848	180	3.1%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	16	17	(1)	(5.9%)	18	(2)	(11.1%)
Total Number of Customers	1,091,787	1,102,282	(10,495)	(1.0%)	1,081,811	9,976	0.9%

Customers	Year-To-Date				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	959,429	967,256	(7,827)	(0.8%)	956,893	2,536	0.3%
Commercial - Firm	121,020	120,494	526	0.4%	119,725	1,295	1.1%
Commercial Interruptible	161	162	(1)	(0.6%)	165	(4)	(2.4%)
Industrial - Firm	3,430	3,427	3	0.1%	3,480	(50)	(1.4%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,986	6,243	(257)	(4.1%)	5,061	925	18.3%
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	1,090,055	1,097,611	(7,556)	(0.7%)	1,085,353	4,702	0.4%

Customers	Twelve Months Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	958,685	966,340	(7,655)	(0.8%)	958,597	88	0.0%
Commercial - Firm	120,641	120,153	488	0.4%	119,892	749	0.6%
Commercial Interruptible	161	164	(3)	(1.8%)	166	(5)	(3.0%)
Industrial - Firm	3,432	3,450	(18)	(0.5%)	3,501	(69)	(2.0%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	5,960	5,574	386	6.9%	4,674	1,286	27.5%
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	1,088,908	1,095,710	(6,802)	(0.6%)	1,086,859	2,049	0.2%

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

GAS

Customers	Month Ended				Prior Year	Variance from Prior Year	
	Actual	Budget	Variance from Budget			Amount	%
			Amount	%			
Residential	727,572	732,021	(4,449)	(0.6%)	716,297	11,275	1.6%
Commercial - Firm	54,230	54,962	(732)	(1.3%)	53,651	579	1.1%
Commercial Interruptible	435	311	124	39.9%	446	(11)	(2.5%)
Industrial - Firm	2,359	2,344	15	0.6%	2,375	(16)	(0.7%)
Industrial Interruptible	12	14	(2)	(14.3%)	14	(2)	(14.3%)
Gas Transportation	208	203	5	2.5%	206	2	1.0%
Total Number of Customers	784,816	789,855	(5,039)	(0.6%)	772,989	11,827	1.5%

Customers	Quarter-to-Date				Prior Year	Variance from Prior Year	
	Actual	Budget	Variance from Budget			Amount	%
			Amount	%			
Residential	727,115	730,767	(3,652)	(0.5%)	715,966	11,149	1.6%
Commercial - Firm	54,279	54,923	(644)	(1.2%)	53,703	576	1.1%
Commercial Interruptible	436	312	124	39.7%	448	(12)	(2.7%)
Industrial - Firm	2,366	2,347	19	0.8%	2,382	(16)	(0.7%)
Industrial Interruptible	12	14	(2)	(14.3%)	14	(2)	(14.3%)
Gas Transportation	207	203	4	2.0%	204	3	1.5%
Total Number of Customers	784,415	788,566	(4,151)	(0.5%)	772,717	11,698	1.5%

Customers	Year-To-Date				Prior Year	Variance from Prior Year	
	Actual	Budget	Variance from Budget			Amount	%
			Amount	%			
Residential	725,988	728,455	(2,467)	(0.3%)	715,208	10,780	1.5%
Commercial - Firm	54,294	54,897	(603)	(1.1%)	53,819	475	0.9%
Commercial Interruptible	439	316	123	38.9%	405	34	8.4%
Industrial - Firm	2,388	2,361	27	1.1%	2,395	(7)	(0.3%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	208	203	5	2.5%	202	6	3.0%
Total Number of Customers	783,330	786,246	(2,916)	(0.4%)	772,043	11,287	1.5%

Customers	Twelve Months Ended				Prior Year	Variance from Prior Year	
	Actual	Budget	Variance from Budget			Amount	%
			Amount	%			
Residential	724,604	726,348	(1,744)	(0.2%)	713,722	10,882	1.5%
Commercial - Firm	54,196	54,907	(711)	(1.3%)	53,773	423	0.8%
Commercial Interruptible	440	319	121	37.9%	384	56	14.6%
Industrial - Firm	2,388	2,368	20	0.8%	2,399	(11)	(0.5%)
Industrial Interruptible	13	14	(1)	(7.1%)	14	(1)	(7.1%)
Gas Transportation	208	203	5	2.5%	202	6	3.0%
Total Number of Customers	781,849	784,159	(2,310)	(0.3%)	770,494	11,355	1.5%