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

October 31, 2013

DELIVERED VIA WEB PORTAL AND COURIER

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

RE: Electric Accounting Report Pursuant to Order 07 in UE-130137/UG-130138 - Expedited Rate Filing ("ERF") and UE-121697/UG-121705 - Decoupling **Do Not Re-Docket**

Dear Mr. King:

Enclosed are an original and two copies of Puget Sound Energy, Inc.'s ("the Company") Electric "Commission Basis" Results of Operations for the twelve-month period ended June 30, 2013. Electronic workpapers supporting this report have been submitted separately to Commission Staff and are available upon request. These reports are being submitted pursuant to Order 07 in UE-130137 and UG-130138 (ERF) and UE-121697 and UG-121705 (Decoupling) and is being submitted following WAC 480-07-880(3). This report was prepared following the guidance of WAC 480-100-257 and therefore the report does not necessarily reflect all adjustments the Company would submit in a rate filing. Additionally, there are no pro-forma adjustments made in this report in accordance with WAC 480-100-257.

The results show a normalized overall rate of return of 7.57% and a return on actual common equity of 9.04%, compared with the Company's authorized rate of return of 7.80% overall and 9.80% on common equity.

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

Sincerely,

Susan E. Free

Manager of Revenue Requirement

Enclosures

Commission Basis Report Cover Letter		Page 1.01
		30-Jun-13 Electric
Restated Net Operating Income	\$	383,623,770 a
Restated Rate Base	\$	5,065,839,244 b
Normalized Overall Rate of Return		7.57% c=a/b
Postated Nat Operating Income	¢	292 622 770 d-o
Restated Net Operating Income Restated Interest Expense	\$ \$	383,623,770 d=a 161,093,688 e
Restated NOI less Restated Interest Exp	\$	222,530,082 f=d-e
Restated Rate Base	\$	5,065,839,244 g=b
Actual Equity Percent	_	48.61% h
Equity Rate Base	\$	2,462,504,456 i=g*h
Restated Return on Actual Equity		9.04% j=f/i

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PUGET SOUND ENERGY, INC.

Utility Capital Structure Cost of Capital and Rate of Return For The 12 Months Ending June 30, 2013

1	(A)	(B)	(C)	(D)	(E)
2 3 4 5	<u>Description</u>	Amount (i)	<u>Ratio</u>	Cost	Weighted Cost of Capital
6	<u> </u>	<u>/ (.//</u>	110010	550.	<u>Jupitu.</u>
	rt Term Debt	\$92,231,118	1.22%	5.39%	0.07% (A)
8 9 Lon 10	g Term Debt	\$3,787,348,333	50.17%	6.20%	3.11% (A)
	nmon Stock	\$3,669,364,159	<u>48.61%</u>	9.80%	4.76%
12 13 Tota 14	al	<u>\$7,548,943,610</u>	<u>100.00%</u>		<u>7.94%</u>
15 16 (i) -	Average of Month-End Balances				
10 (1) - 1	Average of Month-Life Dalances		Т	otal (A)	3.18%

PUGET SOUND ENERGY PERIODIC ALLOCATED RESULTS OF OPERATIONS FOR THE 12 MONTHS ENDED JUNE 30, 2013

(Based on allocation factors developed for the 12 ME 6/30/2013)

		Electric	Gas	-	Total Amount
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$	2,085,182,116	\$ 994,501,348	\$	3,079,683,464
3 - SALES FOR RESALE-FIRM	\$	350,112	\$ -		350,112
4 - SALES TO OTHER UTILITIES	\$	111,942,378	\$ -		111,942,378
5 - OTHER OPERATING REVENUES	\$	36,689,478	\$ 13,297,680		49,987,158
6 - TOTAL OPERATING REVENUES	\$	2,234,164,084	\$ 1,007,799,028	\$	3,241,963,112
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$	214,980,693	\$ -	\$	214,980,693
12 - PURCHASED AND INTERCHANGED	\$	542,060,030	478,101,111		1,020,161,142
13 - WHEELING	\$	89,924,307	-		89,924,307
14 - RESIDENTIAL EXCHANGE	\$	(72,432,460)	-		(72,432,460)
15 - TOTAL PRODUCTION EXPENSES	\$	774,532,570	\$ 478,101,111	\$	1,252,633,682
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$	116,100,683	\$ 2,007,765	\$	118,108,447
18 - TRANSMISSION EXPENSE		19,536,242	16,978		19,553,220
19 - DISTRIBUTION EXPENSE		68,301,453	51,793,703		120,095,156
20 - CUSTOMER ACCTS EXPENSES		51,810,560	31,479,730		83,290,290
21 - CUSTOMER SERVICE EXPENSES		16,983,581	5,799,939		22,783,520
22 - CONSERVATION AMORTIZATION		84,692,728	23,139,940		107,832,668
23 - ADMIN & GENERAL EXPENSE		105,032,391	48,387,376		153,419,767
24 - DEPRECIATION		243,575,726	109,297,642		352,873,367
25 - AMORTIZATION		37,940,916	11,511,219		49,452,135
26 - AMORTIZ OF PROPERTY LOSS		17,213,366	-		17,213,366
27 - OTHER OPERATING EXPENSES		9,640,860	(45,370)		9,595,490
28 - FAS 133		(114,770,020)	-		(114,770,020)
29 - TAXES OTHER THAN INCOME TAXES		197,513,274	102,182,539		299,695,813
30 - INCOME TAXES		4,271,535	(3,749)		4,267,786
31 - DEFERRED INCOME TAXES		185,570,764	51,477,884		237,048,648
32 - TOTAL OPERATING REV. DEDUCT.	\$	1,817,946,630	\$ 915,146,706	\$	2,733,093,336
NET OPERATING INCOME	<u>\$</u>	416,217,454	\$ 92,652,322	<u>\$</u>	508,869,776

PUGET SOUND ENERGY BALANCE SHEET COMMISSION BASIS REPORT As of June 30, 2013

FERC Account and Description	Jun-13	June-13 AMA
*ASSETS		
**UTILITY PLANT		
***Electric Plant		
101 Electric Plant in Service	8,286,068,811	8,006,739,521
102 Electric Plant Purchased or Sold	-	185
105 Electric Plant Held for Future Use	16,122,723	14,162,868
106 Comp.Construction Not ClassfdElectric	77,014,824	85,443,898
107 Construction Work in Prog Electric	502,465,899	590,469,700
114 Electric Plant Acquisition Adjustments	282,788,099	271,129,143
***Total Electric Plant	9,164,460,355	8,967,945,316
***Gas Plant		
101 Gas Plant in Service	2,965,807,691	2,895,976,636
105 Gas Plant Held for Future Use	4,702,851	4,702,851
106 Comp. Construction Not Classfd Gas	33,780,107	32,444,708
107 Construction Work in Progress - Gas	55,956,569	56,294,709
117.3 Gas Strd.in Resvr.& PiplnNoncurr.	8,654,564	8,648,752
***Total Gas Plant	3,068,901,783	2,998,067,656
***Common Plant		
101 Plant in Service - Common	516,334,104	426,265,112
101.1 Property Under Capital Leases	20,839,741	24,628,784
106 Comp Construction Not Classified - Common	73,796	425,354
107 Construction Work in Progress - Common	20,982,902	89,678,620
***Total Common Plant	558,230,543	540,997,871
***Accumulated Depreciation and Amortization		
108 Accumulated Provision for Depreciation	(4,187,119,898)	(4,044,226,272)
111 Accumulated Provision for Amortization	(122,940,254)	(121,273,104)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	(84,795,960)	(79,516,368)
***Less: Accumulated Depr and Amortizat	(4,394,856,113)	(4,245,015,744)
**NET UTILITY PLANT	8,396,736,568	8,261,995,099
**OTHER PROPERTY AND INVESTMENTS		
***Other Investments		
121 Nonutility Property	5,347,928	5,285,648
122 Accm.Prov.for Depr.& Amort.Non-utilty P	(397,105)	(396,745)
123.1 Investment in Subsidiary Companies	36,827,234	39,921,288
124 Other Investments	55,984,813	60,607,522
***Total Other Investments	97,762,869	105,417,712
**TOTAL OTHER PROPERTY AND INVESTMENT	97,762,869	105,417,712

**CURRENT ASSETS

PUGET SOUND ENERGY BALANCE SHEET COMMISSION BASIS REPORT As of June 30, 2013

FERC Account and Description	Jun-13	June-13 AMA
***Cash		
131 Cash	10,425,484	15,909,021
134 Other Special Deposits	4,466,943	16,784,260
135 Working Funds	2,607,676	3,183,922
136 Temporary Cash Investments	12,000,000	30,991,759
***Total Cash	29,500,103	66,868,962
***Restricted Cash	-	-
***Total Restricted Cash	-	-
***Accounts Receivable		
141 Notes Receivable	669,647	1,037,714
142 Customer Accounts Receivable	170,325,687	188,573,772
143 Other Accounts Receivable	86,659,753	71,045,767
146 Accounts Receiv.from Assoc. Companies 171 Interest and Dividends Receivable	6,321,839 -	1,809,323
173 Accrued Utility Revenues	124,616,642	153,063,756
185 Temporary Facilities	106,407	96,135
191 Unrecovered Purchased Gas Costs	(14,509,264)	(33,370,644)
***Total Accounts Receivable	374,190,713	382,255,823
***Allowance for Doubtful Accounts		
144 Accm.Prov.for Uncollectble Accts-Credit	(6,299,109)	(8,030,457)
***Less: Allowance for Doubtful Accounts	(6,299,109)	(8,030,457)
***Materials and Supplies		
151 Fuel Stock	24,965,848	19,804,862
154 Plant Materials and Operating Supplies	79,110,646	79,491,082
163 Stores Expense Undistributed	5,426,574	5,096,164
164.1 Gas Stored - Current	48,862,183	52,290,329
164.2 Liquefied Natural Gas Stored	614,823	618,640
***Total Materials and Supplies	158,980,075	157,301,077
***Unrealized Gain-Derivative Instrumnts (ST)		
175 Invest in Derivative Instrumnts -Opt ST	10,026,043	12,568,145
176 Invest in Derivative Instrumnts-Gain ST	-	-
***Unrealized Gain on Derivatives (ST)	10,026,043	12,568,145
***Prepayments and Other Current Assets		
165 Prepayments	17,489,051	15,713,960
174 Misc.Current and Accrued Assets	3,252,229	7,421,018
186 Miscellaneous Deferred Debits	3,937	4,077
***Total Prepayments & Othr.Currt.Assets	20,745,217	23,139,054

Current Deferred Taxes

PUGET SOUND ENERGY BALANCE SHEET COMMISSION BASIS REPORT As of June 30, 2013

FERC Account and Description	Jun-13	June-13 AMA
Total Current Deferred Taxes	537,941,899	553,103,210
**TOTAL CURRENT ASSETS	1,125,084,940	1,187,205,814
**LONG-TERM ASSETS		
128 Pension Assets	20,160,721	19,537,880
165 Long-Term Prepaid	4,961,100	7,326,477
175 Invest in Derivative Instrumnts -Opt LT	6,864,868	17,406,314
176 Invest in Derivative Instrumnts-Gain LT	-	-
181 Unamortized Debt Expense	32,586,319	36,313,702
182.1 Extraordinary Property Losses	124,066,684	131,151,880
182.2 Unrecovered Plant & Reg Study Costs	4,130,436	4,998,421
Subtotal WUTC AFUDC	55,529,256	55,513,060
182.3 Other Regulatory Assets	506,577,643	481,488,111
183 Prelm. Survey and Investigation Charges	-	-
184 Clearing Accounts	(491,351)	(316,443)
186 Miscellaneous Deferred Debits	242,731,385	241,486,091
187 Def.Losses from Dispos.of Utility Plant	468,440	612,217
189 Unamortized Loss on Reacquired Debt	38,954,990	33,279,686
**TOTAL LONG-TERM ASSETS	1,036,540,491	1,028,797,396
*TOTAL ASSETS	\$ 10,656,124,868 \$	10,583,416,022
*CAPITALIZATION AND LIABILITIES		
**CURRENT LIABILITIES		
230 Asset Retirement Obligations	(1,380,483)	(1,620,434)
244 FAS 133 Opt Unrealized Loss ST	(106,281,036)	(146,123,236)
245 FAS 133 Unrealized Loss ST	(4,253,691)	(7,412,451)
231 Notes Payable	-	(66,066,667)
232 Accounts Payable	(250,726,035)	(272,845,585)
233 Notes Payable to Associated Companies	(29,597,785)	(29,781,119)
234 Accounts Payable to Asscted Companies	-	-
235 Customer Deposits	(33,309,583)	(34,724,100)
236 Taxes Accrued	(84,033,236)	(83,161,416)
237 Interest Accrued	(53,867,307)	(60,598,962)
238 Dividends Declared	-	-
241 Tax Collections Payable	(2,311,040)	(2,385,131)
242 Misc. Current and Accrued Liabilities	(23,717,012)	(21,942,361)
243 Obligations Under Cap.Leases - Current	(7,578,088)	(7,578,088)
**TOTAL CURRENT LIABILITIES	(597,055,295)	(734,239,550)
**DEFERRED TAXES		
***Reg. Liability for Def.Income Tax		
253 Other Deferred Credits	-	-
283 Accum.Deferred Income Taxes - Other	(130,939,988)	(101,697,625)

PUGET SOUND ENERGY BALANCE SHEET COMMISSION BASIS REPORT As of June 30, 2013

FERC Account and Description	Jun-13	June-13 AMA
***Total Reg.Liab.for Def.Income Tax	(130,939,988)	(101,697,625)
***Deferred Income Tax		
255 Accum.Deferred Investment Tax Credits	(1,750)	(6,362)
282 Accum. Def. Income Taxes - Other Prop.	(1,502,699,553)	(1,433,434,268)
283 Accum.Deferred Income Taxes - Other	(223,573,410)	(231,858,911)
***Total Deferred Income Tax	(1,726,274,712)	(1,665,299,541)
**TOTAL DEFERRED TAXES	(1,857,214,701)	(1,766,997,166)
**OTHER DEFERRED CREDITS		
Subtotal 227 Oblig Under Cap Lease - Noncurr	(13,261,653)	(17,050,697)
Total Unrealized Loss on Derivatives -LT	(50,190,258)	(59,957,517)
228.2 Accum. Prov.for Injuries and Damages	(1,020,000)	(1,079,583)
228.3 Pension and Post Retirement Liabilities	(140,460,305)	(139,424,401)
228.4 Accum. Misc.Operating Provisions	(245,151,094)	(169,658,751)
229 Accum Provision for Rate Refunds	-	(937,876)
230 Asset Retirement Obligations (FAS 143)	(44,755,201)	(40,872,528)
252 Customer Advances for Construction	(72,855,282)	(78,063,256)
253 Other Deferred Credits	(308,305,740)	(243,027,234)
254 Other Regulatory Liabilities	(120,571,535)	(125,495,518)
256 Def. Gains from Dispos.of Utility Plt	(1,522,206)	(1,864,023)
257 Unamortized Gain on Reacquired Debt	-	-
**TOTAL OTHER DEFERRED CREDITS	(998,093,273)	(877,431,383)
**CAPITALIZATION		
***SHAREHOLDER'S EQUITY		
****Common Equity	(0.70, 0.00)	(070 000)
201 Common Stock Issued	(859,038)	(859,038)
207 Premium on Capital Stock	(478,145,250)	(478,145,250)
210 Gain on Resale/Cancel.of Reacq.Cap.Stk	(2,775,196,691)	(2,775,196,691)
214 Capital Stock Expense	7,133,879	7,133,879
215 Appropriated Retained Earnings	(10,750,477)	(10,354,233)
216 Unappropriated Retained Earnings	(347,044,466)	(246,551,959)
216.1 Unappr.Undistrib.Subsidiary Earnings	7,670,210	4,576,156
219 Other Comprehensive Income	179,964,141	179,780,935
433 Balance Transferred from Income	(206,600,746)	(224,569,314)
438 Dividends Declared - Common Stock	188,064,335	120,923,170
439 Adjustments to Retained Earnings	5,848,610	5,848,610
****Total Common Equity	(3,429,915,493)	(3,417,413,734)
***TOTAL SHAREHOLDER'S EQUITY	(3,429,915,493)	(3,417,413,734)
***REDEEMABLE SECURITIES AND LONG-TERM DEBT		
****Preferred Stock - Manditorily Redeemable	-	-

PUGET SOUND ENERGY BALANCE SHEET COMMISSION BASIS REPORT As of June 30, 2013

FERC Account and Description	Jun-13	June-13 AMA
****Total Preferred Stock - Mand Redeem		-
****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed	-	-
****Corporation Obligated, Mand Redeem	-	-
****Long-term Debt 221 Bonds 221 Junior Subordinated Debt 226 Unamort.Disct. on Long-term Debt-Debit Long-term Debt	(250,000,000) (3,523,860,000) 13,893 (3,773,846,107)	(250,000,000) (3,537,348,333) 14,144 (3,787,334,189)
****Long-term Debt	(3,773,846,107)	(3,787,334,189)
***REDEEMABLE SECURITIES AND LTD	(3,773,846,107)	(3,787,334,189)
**TOTAL CAPITALIZATION	(7,203,761,600)	(7,204,747,924)
*TOTAL CAPITALIZATION AND LIABILITIES	\$ (10,656,124,868) \$	(10,583,416,022)

Puget Sound Energy Commission Basis Report Electric Rate Base June 30, 2013

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4-Factor Electric 66.77% Gas 33.23%

Account			Gas	33.23%
4				AMA
4 101 / 102 / 230XXXX1 Electric Plant in Service \$ 7,986,008.176 5 101 / 253XXXX3 Common Plant-Allocation to Electric 280,219.80 6 114XXXX1 Electric Plant Aquisition Adjustment 271,129,143 8 182300171 Cabot 16 1822XXX1 White River Deferred Plant Costs 34,245,023 6 1823XXX1 White River Deferred Relicensing & CWIP (4,585,538) 6 14300061 & 25400021 Hopkins Ridge BPA Transmission 4,794,554 6 12320331 (1823031 Hopkins Ridge BPA Transmission 4,794,554 6 12320331/18230391 Goldendale Deferral UE-070533 3,175,647 6 18230351-71 Mint Farm Deferral 35,175,647 6 1840xxxx BPA Deposits 722,309 6 1850xxx WHE Deferred Costs-UE-090704 12,593 6 1860xx Prepaid Major Maint Sumas/Gold/Feddy 12,593 6 18232301 & 311 & 331 Colstrip Deposits 15,1991,903 7 18233031 Colstrip Common FERC Adj - Reg		Account	Description	6/30/2013
6 114/XXXX1 Electric Plant Aquisition Adjustment 271,129,1802 6 114XXXX1 Electric Plant Aquisition Adjustment 271,129,1802 8a 18230001 Tenaska 422,132 8b 18230171 Cabor 422,132 6c 1822XXX1 White River Deferred Plant Costs 34,245,029 6d 1823XXX1 White River Deferred Relicensing & CWIP (4,592,538) 6d 18230XX1 Hopkins Ridge BPA Transmission 4,794,584 6g 2500881 Hopkins Ridge BPA Transmission 4,794,584 6h 18230381/18230391 Goldendale Deferral UE-070533 7 6i 18230351-71 Mint Fam Deferral 35,175,647 6j 1340xxxx BPA Deposits 722,309 6k 1860xx WHE Deferred Costs-UE-090704 12,593 6i 1823031 Chelan PUD Contract Initiation 151,991,991 7 18230041 Cybe Poposit Carry Charge & Deferral UE-1008e2 151,991,991 8 18230051 Accum Amortization Colstrip-Common FERC 1	3		Rate Base	
6 114XXXX1 Electric Plant Aquisition Adjustment 271,129,143 6a 182300171 Cabot 422,132 6b 1822XXX1 White River Deferred Plant Costs 3.24,502 6c 1822XXX1 White River Deferred Relicensing & CWIP (4,592,538) 6c 14300061 & 25400021 Net Regulatory Liability - Canwest 3.500,000 6c 12300231/18230371 Hopkins Il Wake Effect Settlement -794,554 6c 13400000 BPA Deposits 722,300 6i 18230351-71 BPA Deposits 722,300 6i 1860000 BPA Deposits 722,300 6i 1860000 WHE Deferred Costs-UE-090704 12,59 6i 1860000 Prepaid Major Maint Sumas/Gold/Freddy 12,59 6i 18230351 Chelan PUD Contract Initiation 151,991,903 7 18230041 Colstrig Common FERC Adj - Reg Aset 131,717,790 8 18230051 Colstrig Common FERC Adj - Reg Aset 14,140,885,95) 9 18230061 Colstrig Def Dep FERC Adj - Reg	4	101 / 102 / 230XXXX1	Electric Plant in Service	\$ 7,969,008,176
6a 18230001 Tenaska 422,132 6b 1822XXX1 White River Deferred Plant Costs 34,245,029 6d 1822XXX1 White River Deferred Relicensing & CWIP (4,592,538) 6d 1823XXX1 White River Deferred Relicensing & CWIP (4,592,538) 6e 14300061 & 25400021 Net Regulatory Liability - Canwest 3,500,000 6f 18230231/18230371 Hopkins Ridge BPA Transmission 4,794,594 6g 25300831 Hopkins Ridge BPA Transmission 4,794,594 6h 18230381/18230391 Goldendale Deferral -UE-070533 6,186,600 6h 18230351-71 Mint Farm Deferral 35,175,647 6j 1340xxxx BPA Deposits 722,309 6h 18230351 Chelan PUD Contract Iniliation 15,199,1903 6h 18230351 Chelan PUD Contract Iniliation 15,199,1903 6h 18232301 & 311 & 331 LSR Deposit Carry Charge & Deferral UE-100882 131,717,790 7 18230041 Colstrip Common FERC Adj - Reg Asset 21,589,277 8 18230051 Accum Amortization Colstrip-Common FERC (14,988,595) 10 18230071 BPA Power Exch Invarious Reg Asset 113,632,921 <td>5</td> <td>101 / 253XXXX3</td> <td>Common Plant-Allocation to Electric</td> <td>280,219,802</td>	5	101 / 253XXXX3	Common Plant-Allocation to Electric	280,219,802
6b 18220171 Cabot 6c 1822XXX1 White River Deferred Plant Costs 34,245,029 6d 1823XXX1 White River Deferred Relicensing & CWIP (4,592,538) 6d 18230XX11 White River Deferred Relicensing & CWIP (4,592,538) 6e 14300061 & 25400021 Hopkins II Wake Effect Settlement 4,794,584 6f 12300331 / 18230391 Goldendale Deferral UE-070533 3,577,5647 6f 1340xxxx BPA Deposits 722,309 6k 18606XX MINT Farm Deferral 35,175,647 6l 1860xx Prepaid Major Maint Sumas/Gold-/Freddy 12,593 6m 18230351 Chelan PUD Contract Initiation 12,593 6m 1823031 Usper Baker - Unrecovered Plant & Reg. Study Cos 965,072 6a 18232301 & 311 & 331 LSR Deposit Carry Charge & Deferral UE-100882 13,1717,790 7 18230061 Colstrip Cerbonic Testro Charge Asset 14,198,595 9 18230061 BPA Power Exch Inv Amortization Colstrip-Common FERC (14,988,595 10 18	6	114XXXX1	Electric Plant Aquisition Adjustment	271,129,143
6c 1822XXX1 White River Deferred Plant Costs 34,245,029 6d 1823XXX1 White River Deferred Relicensing & CWIP (4,592,538) 6e 14300061 & 25400021 Net Regulatory Liability - Canwest 3,500,000 6f 182302311 18230371 Hopkins Ridge BPA Transmission 4,794,594 6g 25300831 Hopkins Ridge BPA Transmission 4,794,594 6h 182303811 18230391 Goldendale Deferral - UE-070533 35,175,647 6i 18230351-71 Mint Farm Deferral 35,175,647 6i 18230351-71 BPA Deposits 722,309 6i 18230351 Chelan PUD Contract Initiation 15,199,1903 6i 182320351 Chelan PUD Contract Initiation 15,199,1903 7 18230061 Colstrip Common FERC Agi - Reg Asset 21,599,227 8 18230061 Colstrip Common FERC Agi - Reg 1,594,057 10 18230071 BPA Power Exch Invatmit - Reg Asset 21,599,227 11 18230081 BPA Power Exch Invatmit - Reg Asset 13,632,921 12	6a	18230001	Tenaska	422,132
66 14300061 & 2s400021 Net Regulatory Liability - Canwes 3,500,000 61 18230231 / 18230371 Hopkins Ridge BPA Transmission 4,794,584 6g 25300831 Hopkins II Wake Effect Settlement - 6h 18230331/18230391 Goldendale Deferral -UE-070533 3 6i 1840xxxx BPA Deposits 722,309 6k 1860xxx WHE Deferred Costs-UE-090704 - 6l 1860xxx WHED Deforts 722,309 6m 18230351 Chelan PUD Contract Initiation 12,593 6m 18230351 Chelan PUD Contract Initiation 9 6m 18232301 & 311 & 331 LSR Deposits Carry Charge & Deferral UE-100882 151,991,903 7 18230041 Upper Baker - Unrecovered Plant & Reg. Study Cost 965,072 8 18230051 Accum Amortization Colstrip-Common FERC (14,988,595) 9 18230061 Colstrip Der Der FERC Adj - Reg 1,594,057 10 18230071 BPA Power Exch Inv Amortization - Reg Asset 13,594,057 11 182300071	6b	18230171	Cabot	-
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23 19000041 CIAC after 10/8/76 - Accum Def Income Tax - 24 19000051 CIAC - 1986 Changes - Accum Def Income Tax - 25 19000061 CIAC - 7/1/87 - Accum Def Income Tax - 26 19000093 Vacation Pay - Accum Def Inc Taxe - 26a 19000121 Cabot Gas Contract - Accum Def Inc Taxe - 26b 19000711 DFIT - Westcoast Capacity Assignment - Electric 800,681 26c 19000711 DFIT- BNP Electric 1,097,653 27 19000191 RB-Consv Pre91 Tax Settlmt - Accum Def Inc Tax - 27.1 19000701 DFFIT SSCM INT - ELEC - 28 235XXXXX1 Customer Deposits - Electric (18,978,865) 28a 235XXXXX1 Customer Deposits - Common (6,010,558) 29 25400081 Residential Exchange - 29.1 25400191& 25400201 Westcoast Pipeline Capacity Regulatory Liabilities (5,423,810) 30 252XXXX1 Cust Advances for Construction (47,130,831) 31 2820011 <				-
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32 28200111 Def Inc Tax - Pre 1981 Additions - 33 28200121, 161/28300341 Def Inc Tax - Post 1980 Additions (1,000,692,213) 34 28200131 Colstrip 3 & 4 Deferred Inc Tax - 35 28200141 Excess Def Taxes - Centralia Sale - 35-1 28200151 Def FIT Indirect Cost Adj - Electric - 35a 283XXXXX Electric Portion of Common Deferred Taxes (19,893,695) 35a2 19000433 NOL Carryforward 103,625,470 36 28300161 Def Inc Tax - Energy Conservation & FAS 133 - 37 28300261 Def FIT Bond Redemption Costs - 37a 28300451 Accum Def Inc Tax - Tenaska Purchase (147,746)				(47,130,831)
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36 28300161 Def Inc Tax - Energy Conservation & FAS 133 - 37 28300261 Def FIT Bond Redemption Costs - 37a 28300451 Accum Def Inc Tax - Tenaska Purchase (147,746)	35a	283XXXXX		(19,893,695)
36 28300161 Def Inc Tax - Energy Conservation & FAS 133 - 37 28300261 Def FIT Bond Redemption Costs - 37a 28300451 Accum Def Inc Tax - Tenaska Purchase (147,746)	35a2	19000433	NOL Carryforward	103,625,470
37 28300261 Def FIT Bond Redemption Costs - 37a 28300451 Accum Def Inc Tax - Tenaska Purchase (147,746)	36	28300161	Def Inc Tax - Energy Conservation & FAS 133	-
	37	28300261		-
,	37a	28300451	Accum Def Inc Tax - Tenaska Purchase	(147,746)
	37b	28300461	Accum Def Inc Tax - Cabot Gas Contract	-

Puget Sound Energy Commission Basis Report Electric Rate Base June 30, 2013

Page 2.03

4-Factor
Electric 66.77%
Gas 33.23%

		Gas		<i>33.23</i> %
				AMA
1	Account	Description		6/30/2013
37c	28300011	Def FIT - White River Water Right		(10,382,002)
37d	19000451	Deferred FIT - Canwest Gas Supply - Ele		(1,678,104)
37e	28300431	Deferred Taxes WNP#3		(5,098,724)
37f	19000441	Deferred FIT FAS 143 Whitehorn 2 &3		3,059,867
37g	19000553	Common DFIT Summit Purchase Opt Buyout - Elec	;	317,288
37h	19000561	Def FIT - Wind Loss Settlement Agreemen		-
37i	28300541 \ 28300551	DFIT Goldendale Deferral -UE-070533		-
37j	28300601\28300611\2830066	DFIT Mint Fam Costs-UE-090704		(12,311,479)
37k	28300631\28300641\2830067	DFIT Wild Horse Costs-UE-090704		1
371	28300561	DFIT - Interest Chelan PUD Reg Asset		(17,389,056)
37m	28300081 & 28300721	DFIT BPA Prepayment & LSR		(10,608,204)
38	124001X1	Conservation Rate Base		-
39	18230181	1995 Conservation Trust Rate Base		-
40				
41	Working Capital- Rate Base			199,887,835
42	Rate Base		\$	5,068,421,568
43				
44				
45				
46	Gross Utility Plant in Service		\$	8,620,247,896
47	Less Accum Dep and Amort		,	(3,142,910,330)
48	Deferred Debits and Credits			432,616,687
49	Deferred Taxes			(969,300,266)
50	Allowance for Working Capital			199,887,835
51	Customer Deposits/Advances			(72,120,254)
52	Total Rate Base		\$	5,068,421,568

Puget Sound Energy Commission Basis Report Combined Working Capital June 30, 2013

Electric Gas **4-Factor** 66.77% 33.34%

Page 2.04

	Gas	33.34%
Line No.	Description	AMA 6/30/2013
4	Average Invested Conite!	
1 2	Average Invested Capital Common Stock	¢ 050.000
		\$ 859,038
3 4	Preferred Stock	- 0.045 746 407
	Additional Paid in Capital	3,245,716,487
5	Unamortized Debt Expense	(46,503,759)
6 7	Unappropriated Retained Earnings	406,098,286
	Notes Payable - Misc	2 707 224 400
8 9	Long Term Debt Short Term Debt	3,787,334,189
10	Accumulated Deferred ITC	95,847,785
11		6,362
12	Treasury Grants Deferred Debits-Other	131,112,307
13	Unamortized Gain/Loss on Debt	(10,334)
14		(33,279,686)
15	Total Average Invested Capital	7,587,180,675
16	Average Operating Investments Fleetrie	
17	Average Operating Investments - Electric	
18	Plant in Sarvice (includes acquisition adi)	8,325,581,217
19	Plant in Service (includes acquisition adj) Electric Future Use Property	14,162,868
20	Customer Advances for Construction	, , ,
		(46,873,564)
21	Customer Deposits	(24,989,423)
22	Deferred Taxes	(874,622,525)
23	Deferred Debits/Credits - Other	248,612,212
24	Less: Accumulated Depreciation	(3,013,854,737)
25	Conservation Investment	-
26	Common Plant-Allocation to Electric	280,503,811
27	Common Accum Depr-Allocation to Electric	(129,055,593)
28	Common Deferred Taxes-Allocation to Electric	(26,902,179)
29	NOL Carryforward	103,625,470
30	Total Average Operating Investment - Electric	4,856,187,557
31		
32	Average Operating Investments - Gas	1
33		
34	Gas Utility Plant in Service	2,928,655,206
35	Deferred Items - Other	10,417,018
36	Gas Stored Underground, Non-Current	8,648,752
37	Gas Accumulated Depreciation	(1,037,877,208)
38	Gas Customer Advances for Construction	(31,189,692)
39	Gas Customer Deposits	(9,733,428)
40	DFIT 17	(396,485,433)
41	PGA	(33,370,644)
42	Common Plant-Allocation to Gas	139,600,744
43	Common Accumulated Depreciation-Allocation to Gas	(64,228,207)
44	Common Deferred Tax	(13,388,639)
45	NOL Carryforward	34,924,057
46	Total Average Operating Investment - Gas	1,535,972,526
47	-	
48	Total Electric & Gas Operating Investment	6,392,160,083
49	· ·	
50	Construction Work in Progress	
51		1
52	Elec Construction Work in Process	650,348,115
53	Gas Construction Work in Process	86,094,914
54	Other Work in Process	3,195,412
55	Electric Preliminary Surveys	5,185,412
1 33	Licotho i Tellifiliary Ourveys	· · · · · · · · · · · · · · · · · · ·

Puget Sound Energy Commission Basis Report Combined Working Capital June 30, 2013

Electric Gas **4-Factor** 66.77% 33.34%

Page 2.04

	Gas	33.34%
Line No.	Description	AMA 6/30/2013
E6	Total Construction Work in Progress	739,638,441
56 57	Total Construction Work in Progress	739,030,441
58	Nonoperating	
59	Nonoperating	-
60	Non-Utility Property	4,888,902
61	Investment in Associated Companies	41,730,611
62	Other Investments & FAS 133	(61,787,293)
63	Deferred Items-Other	216,908,204
64	Deferred Federal Income Tax	(18,415,356)
65	Investment Tracking Funds	1,271,529
66	Environmental Receivables	1,27 1,323
67	Current Accounts - Gas Allocation only	
68	Merchandising Inventory - Gas Only	73,532
69	Total Non Operatting Investment	184,670,129
70	Total Non Operating investment	104,070,123
71	Total CWIP & Nonoperating Investment	924,308,570
72	Total Civil & Nonoperating investment	924,300,370
73	Total Average Investments	7,316,468,653
	_	7,310,400,033
74	Rounding	£ 270.742.022
75	Total Investor Supplied Capital	\$ 270,712,022
Allocation of	Working Capital Electric Working Captial Total Investment Less: Electric CWIP Less: Gas Interest Bearing Regulatory Assets Other Work in Progress Preliminary Surveys Total Electric Working Capital Ratio	\$ 7,316,468,653 \$ (650,348,115) \$ (86,094,914) (3,195,412) - 6,576,830,212 4.1161%
	Electric Working Capital	\$ 199,887,835
	Gas Working Capital Total Investment Less: Electric CWIP Less: Gas CWIP Interest Bearing Regulatory Assets Other Work in Progress Preliminary Surveys Total Gas Working Capital Ratio Gas Working Capital Non Operating Working Capital	7,316,468,653 (650,348,115) (86,094,914) (3,195,412) - 6,576,830,212 4.1161% \$ 63,222,892 \$ 7,601,295
	F 5 - 5	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

PUGET SOUND ENERGY-ELECTRIC & GAS FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 ALLOCATION METHODS

<u>/lethod</u>	Description		Electric	Gas	Total
1	* 12 Month Average Number of Customers	6/30/2013	1,088,678	767,875	1,856,553
	Percent		58.64%	41.36%	100.00%
2	* <u>Joint Meter Reading Customers</u>	6/30/2013	724,042	430,896	1,154,938
	Percent		62.69%	37.31%	100.00%
3	* Non-Production Plant				
	Distribution	6/30/2013	3,231,023,707	2,816,514,420	\$ 6,047,538,127
	Transmission	6/30/2013	1,153,130,146	-	1,153,130,146
	Direct General Plant	6/30/2013	184,272,411	35,519,580	219,791,991
	Total		\$4,568,426,264 \$	2,852,034,000	\$ 7,420,460,264
	Percent		61.57%	38.43%	100.00%
4	* 4-Factor Allocator				
	Number of Customers	6/30/2013	1,088,678	767,875	1,856,553
	Percent		58.64%	41.36%	100.00%
	Labor - Direct Charge to O&M	6/30/2013	52,152,106	25,292,256	\$ 77,444,362
	Percent		67.34%	32.66%	100.00%
	T&D O&M Expense (Less Labor)	6/30/2013	58,617,264	27,590,889	\$ 86,208,153
	Percent		68.00%	32.00%	100.00%
	Net Classified Plant (Excluding General (Common) Plant)	6/30/2013	5,034,669,808	1,853,630,439	6,888,300,246
	Percent		73.09%	26.91%	100.00%
	Total Percentages		267.07%	132.93%	400.00%
	Percent		66.77%	33.23%	100.00%
5	* Employee Benefits				
	Direct Labor Accts 500-935	6/30/2013	51,866,897	25,471,795	77,338,691
	Total		\$ 51,866,897 \$	25,471,795	\$ 77,338,691
	Percent		67.06%	32.94%	100.00%

Page 3 Summary

PUGET SOUND ENERGY-ELECTRIC RESULTS OF OPERATIONS FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

LINE NO.	Σ		ACTUAL RESULTS OF OPERATIONS	A	TOTAL DJUSTMENTS	1	RESTATED RESULTS OF OPERATIONS
1	OPERATING REVENUES:						
2	SALES TO CUSTOMERS	\$	2,085,182,116	\$	(54,592,654)	\$	2,030,589,462
3	SALES FROM RESALE-FIRM		350,112		1,530		351,642
4	SALES TO OTHER UTILITIES		111,942,378		-		111,942,378
5	OTHER OPERATING REVENUES		36,689,478		(6,853,054)		29,836,425
6	TOTAL OPERATING REVENUES		2,234,164,084		(61,444,178)		2,172,719,907
7 8	OPERATING REVENUE DEDUCTIONS:						
9	OFERATING REVENUE DEDUCTIONS.						
10	POWER COSTS:						
11	FUEL	\$	214,980,693	\$	(5,292,139)	\$	209,688,554
12	PURCHASED AND INTERCHANGED		542,060,030		27,352,606		569,412,636
13	WHEELING		89,924,307		-		89,924,307
14	RESIDENTIAL EXCHANGE		(72,432,460)		72,432,460		· · · · · -
15	TOTAL PRODUCTION EXPENSES		774,532,570		94,492,927		869,025,497
16							
17	OTHER POWER SUPPLY EXPENSES	\$	116,100,683	\$	_	\$	116,100,683
18	TRANSMISSION EXPENSE	Ψ	19,536,242	Ψ	_	Ψ	19,536,242
19	DISTRIBUTION EXPENSE		68,301,453		_		68,301,453
20	CUSTOMER ACCOUNT EXPENSES		51,810,560		(2,356,564)		49,453,996
21	CUSTOMER SERVICE EXPENSES		16,983,581		(14,785,806)		2,197,775
22	CONSERVATION AMORTIZATION		84,692,728		(84,692,728)		2,177,775
23	ADMIN & GENERAL EXPENSE		105,032,391		(2,782,028)		102,250,363
24	DEPRECIATION		243,575,726		(187,935)		243,387,790
25	AMORTIZATION		37,940,916		(187,933)		37,940,916
26	AMORTIZ OF PROPERTY GAIN/LOSS		17,213,366		_		17,213,366
27	OTHER OPERATING EXPENSES		9,640,860		(2,033,860)		7,607,001
28	ASC 815		(114,770,020)		114,770,020		7,007,001
29	TAXES OTHER THAN F.I.T.		197,513,274		(69,888,020)		127,625,253
30	FEDERAL INCOME TAXES		4,271,535		(85,176,176)		(80,904,641)
31	DEFERRED INCOME TAXES		185,570,764		23,789,677		209,360,441
32	TOTAL OPERATING REV. DEDUCT.	\$		\$	(28,850,493)	\$	1,789,096,137
33	TOTAL OF ERITING REV. DEDUCT.	Ψ	1,017,240,030	Ψ	(20,030,473)	Ψ	1,700,000,137
	NET OPERATING INCOME	\$	416,217,454	\$	(32,593,684)	¢	383,623,770
35	NET OFERATING INCOME	Ф	410,217,434	ф	(32,393,064)	Ф	363,023,770
36	RATE BASE	\$	5,068,421,568	\$	(2.582.325)	¢	5,065,839,244
	RATE DASE	φ	3,008,421,308	Ψ	(2,382,323)	φ	3,003,639,244
37	DATE OF DETUDN		9.210/				7.570/
38 39	RATE OF RETURN		8.21%				7.57%
40	RATE BASE:						
41	GROSS UTILITY PLANT IN SERVICE	\$	8,620,247,896	\$	(4 530 703)	\$	8,615,717,193
42	ACCUMULATED DEPRECIATION	Ψ	(3,142,910,330)	Ψ	966,899	Ψ	(3,141,943,431)
43	DEFERRED DEBITS		432,616,687		700,079		432,616,687
44	DEFERRED TAXES		(969,300,266)		981,479		(968,318,786)
45	ALLOWANCE FOR WORKING CAPITAL		199,887,835		701,419		199,887,835
45 46	OTHER				-		
46 47	TOTAL RATE BASE	¢	(72,120,254) 5,068,421,568	\$	(2,582,325)	¢	(72,120,254) 5,065,839,244
4/	TOTAL RATE DASE	Ф	2,000,421,300	ф	(4,304,343)	Φ	5,005,057,244

PUGET SOUND ENERGY-ELECTRIC STATEMENT OF OPERATING INCOME AND ADJUSTMENTS FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

		^	<<<<<<<	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	·	<<<<<<	***********	<<<<<<	××××××××××××××××××××××××××××××××××××××	**************************************	<<<<<<<<	**********	********
LINE NO.	ш.	ACTU O 12 N	ACTUAL RESULTS OF OPERATIONS 12 ME Jun 30, 2013	TEMPERATURE NORMALIZATION 3.01		REVENUE & EXPENSE 3.02	POWER R COSTS 3.03	REGULATORY CREDITS 3.04	FEDERAL INCOME TAX 3.05	TAX BENEFIT OF INTEREST 3.06	PASS-THROUGH RATE CASE REV & EXP EXPENSES 3.07 3.08	RATE CASE EXPENSES 3.08	BAD DEBTS 3.09
1 2 %	OPERATING REVENUES SALES TO CUSTOMERS SALES TROM BESALE-FIRM	8	2,085,182,116	\$ 9,577,405	€9	37,337,061 \$,		· ·	\$	\$ (101,507,120)	∽	
0 4 W	SALES TO OTHER UTILITIES OTHER OPERATING REVENUES		36,689,478		3		•				(6,853,054)		
9 1	TOTAL OPERATING REVENUES	S	2,234,164,084	\$ 9,578,935	€>	37,337,061 \$	\$ -		· ·	·	\$ (108,360,174)	\$	
r & o	OPERATING REVENUE DEDUCTIONS:												
10													
11 22	FUEL PURCHASED AND INTERCHANGED	S	214,980,693	so.	\$		(5,292,139)		9	· •	- (1.741.642)	S	•
13	WHEELING		89,924,307								(1,11,11)		
14	RESIDENTIAL EXCHANGE		(72,432,460)		,		•						
15	TOTAL PRODUCTION EXPENSES	ss.	774,532,570	so.	s		23,802,109 \$	•	· •	•	\$ 70,690,818	S	•
17		se	116,100,683	S	٠	٠			· ·	· ·		8	•
<u>8</u> 2	TRANSMISSION EXPENSE		19,536,242										
20			51,810,560	52,493	.93	204,607					(552,321)		(2,090,611)
21	CUSTOMER SERVICE EXPENSES		16,983,581								(14,785,806)		
22	CONSERVATION AMORTIZATION		84,692,728								(84,692,728)		
23	ADMIN & GENERAL EXPENSE		105,032,391	19,158	28	74,674					(260,354)	436,994	
25 25	DEPRECIATION AMORTIZATION		243,575,726 37,940,916										
26			17,213,366										
27	OTHER OPERATING EXPENSES		9,640,860			(9,212,304)		6,275,393			903,052		
5 8			(114,770,020)		9	000					i i		
30	TAXES OTHER THAN F.L.T. FEDERAL INCOME TAXES		197,513,274 4,271,535	3,198,399 3,198,399	8 8	1,438,298 15,691,125	(8,330,738)	(2,196,388)	(36,080,071)	(56,382,791)	(79,441,757) (77,377)	(152,948)	731,714
31	DEFERRED INCOME TAXES		185,570,764						63,959,184				
32	TOTAL OPERATING REV. DEDUCT.	so.	1,817,946,630	\$ 3,639,050	\$ 050	8,196,400 \$	15,471,371 \$	4,079,005	\$ 27,879,113	\$ (56,382,791)	\$ (108,216,473)	\$ 284,046 \$	(1,358,897)
34	NET OPERATING INCOME	se.	416,217,454	\$ 5,939,885	\$ \$	29,140,661 \$	(15,471,371) \$		(4,079,005) \$ (27,879,113)	\$ 56,382,791	\$ (143,701) \$	\$ (284,046) \$	1,358,897
35	RATE BASE	s	5,068,421,568	S	\$	· ·	\$	1	· ·	·		S	1
37			ò										
39	KAIE OF KEIUKN		8.21%										
40	RATE BASE:												
14 3	GROSS UTILITY PLANT IN SERVICE	∞ ∈	8,620,247,896	s	·	\$		•	99	· · · · · · · · · · · · · · · · · · ·	s	\$ -	•
44 43	ACCOMPLATED DEFRECIATION DEFERRED DEBITS	9	(3,142,910,330)										
4	DEFERRED TAXES		(969,300,266)					•					
45	ALLOWANCE FOR WORKING CAPITAL		199,887,835										
4 t	OTHER TOTAL RATE BASE	69	5.068.421.568	se	8	-	S		65		se:	ss:	
2		+		÷	ř	*	*		•		•	•	

PUGET SOUND ENERGY-ELECTRIC STATEMENT OF OPERATING INCOME AND ADJUSTMENTS FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

LINE NO.	INCENTIVE PAY 3.10	INCENTIVE EXCISE TAX & PAY FILING FEE 3.10 3.11	D&O INSURANCE 3.12	MONTANA TAX 3.13	CUST DEPOSITS 3.14		ASC 815 PF	PENSION IN PLAN D 3.16	INJURIES & DAMAGES 3.17	PROP TAX V TRACKER 3.18	WILD HORSE SOLAR 3.19	TOTAL ADJUSTMENTS
OPERATING REVENUES SALES TO CUSTOMERS SALES ROOM RESALE-FIRM SALES TO OTHER UTILITIES		~	es.	S	∞	\$	<i>S</i> 5	1				\$ (54,592,654) 1,530
OTHER OPERATING REVENUES TOTAL OPERATING REVENUES		· ·	· •	⇔	8	\$	€ ?	·	·	· ·	•	(6,853,054) \$ (61,444,178)
OPERATING REVENUE DEDUCTIONS:	iS:											
POWER COSTS: FUEL PURCHASED AND INTERCHANGED WHEELING		∞,	€	€	∽	⇔	<i>9</i> 9	•				\$ (5,292,139) 27,352,606
RESIDENTIAL EXCHANGE TOTAL PRODUCTION EXPENSES	s	s	s	s	S	s	\$	\$	\$ -	\$		72,432,460 \$ 94,492,927
OTHER POWER SUPPLY EXPENSES TRANSMISSION EXPENSE		9	∞	∞	9 5	9 >	•	•				s
DISTRIBUTION EXPENSE CUSTOMER ACCTS EXPENSES CUSTOMER SERVICE EXPENSES CONSERVATION AMORTIZATION ADMIN & GENERAL EXPENSE DEPRECIATION AMORTIZATION	(2,009,508)	16,978	2,537		29	29,267	C	(1,178,692)	116,186		(187,935)	(2,356,564) (14,785,806) (84,692,728) (2,782,028) (187,932)
AMORTIZ OF PROPERTY GAIN/LOSS OTHER OPERATING EXPENSES ASC 815 TAXES OTHER THAN F.I.T. PEDERAL INCOME TAXES	S (162,846) 760,324	12,739 (10,401)	(888)	435,984 (152,594)	+ +	411	114,770,020	412,542	(40,665)	7,460,561 (2,611,196)	777.29	(2.033,860) 114,770,020 (69,888,020) (85,176,176)
DEFERRED INCOME 1 AXES TOTAL OPERATING REV. DEDUCT. 8(1,412,030)	\$ (1,412,030)	\$ 19,316	\$ 1,649	\$ 283,389	s	29,267 \$ 74,	74,600,513 \$	\$ (766,150) \$	75,521 \$	4,849,365 \$	(122,158)	\$ (28,850,493)
NET OPERATING INCOME	\$ 1,412,030	\$ (19,316)	\$ (1,649) \$	\$ (283,389)	€9	(29,267) \$ (74,	(74,600,513) \$	766,150 \$	(75,521) \$	(4,849,365) \$	122,158	\$ (32,593,684)
RATE BASE RATE OF REITIRN	€9	9	€9	€9	S ?	ss	⇔ 1	<i>S</i>	•		(2,582,325)	\$ (2,582,325)
RATE BASE: GROSS UTILITY PLANT IN SERVICE \$ ACCUMULATED DEPRECIATION DEFERRED DEBITS DEFERRED TAXES ALOWANCE FOR WORKING CAPITAL	F S -	€9	ν ₂	<i>∞</i>	ω, ,	⊗	<i>⊗</i>	· ·	∽ '	⊌9 1	(4,530,703) 966,899 981,479	\$ (4,530,703) 966,899 - 981,479
OTHER TOTAL RATE BASE	s	s	S	S	S	9	9	•	-	· ·	(2.582,325)	. (2.582,325)

PUGET SOUND ENERGY-ELECTRIC TEMPERATURE NORMALIZATION

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION						
1	TEMPERATURE NOR	MALIZATION AD	JUSTMENT:				
2		ACTUAL	TEMP ADJ	KWH	ADJ FOR LOSSES		
3		<u>GPI KWH</u>	<u>GPI KWH</u>	<u>CHANGE</u>	<u>6.90%</u>		
4	Jul-12	1,646,308,903	1,663,004,948	16,696,045	15,544,018		
5	Aug-12	1,724,310,431	1,706,781,713	(17,528,718)	(16,319,236)		
6	Sep-12	1,609,202,527	1,608,502,809	(699,718)	(651,437)		
7	Oct-12	1,826,022,754	1,849,927,084	23,904,330	22,254,932		
8	Nov-12	2,008,622,176	2,041,835,201	33,213,025	30,921,326		
9	Dec-12	2,326,727,775	2,357,120,929	30,393,154	28,296,026		
10	Jan-13	2,451,374,843	2,368,304,222	(83,070,621)	(77,338,748)		
11	Feb-13	1,984,558,554	2,025,140,552	40,581,998	37,781,840		
12	Mar-13	2,028,116,018	2,056,488,776	28,372,758	26,415,038		
13	Apr-13	1,797,179,708	1,810,170,259	12,990,551	12,094,203		
14	May-13	1,660,975,951	1,687,245,126	26,269,175	24,456,602		
15	Jun-13	1,575,973,400	1,561,493,731	(14,479,669)	(13,480,572)		
16		22,639,373,040	22,736,015,351	96,642,311	89,973,992	_	
17							
18	REVENUE ADJUST S	chedule 7		88,394,278	\$ 9,404,709		
19	S	chedule 24		2,854,886	266,752		
20	S	chedule 25		(921,098)	(60,529)		
21	S	chedule 26		(1,853,206)	(117,942)		
22	S	chedule 29		(19,732)	(1,080)		
23	S	chedule 31		(107,623)	(6,622)		
24	S	chedule 43		1,802,924	104,363		
25	S	chedule 40		(219,952)	(12,246)		
26	F	irm Resale		43,514	1,530		
27	INCREASE (DECREA	SE) SALES TO CU	STOMERS	89,973,991	\$ 9,578,935	\$	9,578,935
28				0			
29	UNCOLLECTIBLES @	Ò		0.0054800	\$ 52,493		
30	ANNUAL FILING FEE	E @		0.0020000	19,158	_	
31	INCREASE (DECREA	SE) EXPENSE					71,651
32							
33	STATE UTILITY TAX	@		0.0385220	\$ 369,000	_	
34	INCREASE (DECREA	SE) TAXES OTHER	₹				369,000
35							
36	INCREASE (DECREA	SE) OPERATING I	NCOME				9,138,284
37							
38	INCREASE (DECREA	SE) FIT @		35%			3,198,399
39	INCREASE (DECREA	SE) NOI				\$	5,939,885

PUGET SOUND ENERGY-ELECTRIC REVENUE & EXPENSE RESTATING

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION		AMOUNT	AD.	JUSTMENT
1	SALES TO CUSTOMERS:				
2	REMOVE MERGER RATE CREDIT SCH 132		\$ 5,983,067		
3	REMOVE SCHEDULE 95A TREASURY GRANTS		31,353,994		
4		·-			
5	INCREASE (DECREASE) SALES TO CUSTOMERS		37,337,061		
6		_			
7	INCREASE (DECREASE) REVENUES			\$	37,337,061
8					
9	UNCOLLECTIBLES @	0.0054800	\$ 204,607		
10	ANNUAL FILING FEE @	0.0020000	74,674	-	
11	INCREASE (DECREASE) EXPENSE				279,281
12					
13	STATE UTILITY TAX @	0.0385220	\$ 1,438,298	-	
14	INCREASE (DECREASE) TAXES OTHER				1,438,298
15					
16					
17					
18	OTHER OPERATING EXPENSES:				
19	REMOVE SCHEDULE 95A TREASURY GRANTS				
20	AMORTIZATION OF INTEREST AND GRANTS		23,941,938		
21	REMOVE ACCRUAL FOR FUTURE PTC LIABILITY				
22	(ACTUAL PTC'S REMOVED IN FIT ADJUSTMENT NO. 3.06)	_	(33,154,242)		
23	INCREASE (DECREASE) OPERATING EXPENSES				(9,212,304)
24					
25	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT				44,831,786
26					
27	INCREASE (DECREASE) FIT @	35%			15,691,125
28					
29	INCREASE (DECREASE) NOI			\$	29,140,661

PUGET SOUND ENERGY-ELECTRIC

POWER COSTS

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

LINE						Ι	NCREASE
NO.	DESCRIPTION		ACTUAL]	RESTATED	(L	DECREASE)
1	PRODUCTION EXPENSES:						_
2	FUEL	\$	214,980,693	\$	209,688,554	\$	(5,292,139)
3	PURCHASED AND INTERCHANGED	·	542,060,030	·	571,154,278		29,094,248
4	WHEELING		89,924,307		89,924,307		-
5	SALES TO OTHER UTILITIES		(111,942,378)		(111,942,378)		-
6	PURCHASES/SALES OF NON-CORE GAS		18,552,737		18,552,737		-
7	SUBTOTAL - POWER COSTS TO BE ADJUSTED	\$	753,575,390	\$	777,377,499	\$	23,802,109
8							
9	LESS: SALES FOR RESALE		111,942,378				
10	SCH. 94 - RES./FARM CREDIT		(72,432,460)				
11	TOTAL	\$	793,085,308				
12	PURCHASES/SALES OF NON-CORE GAS		(18,552,737)				
13	PRODUCTION EXPENSES ON INCOME STATEMENT	\$	774,532,570				
14	INCREASE(DECREASE) INCOME		-			\$	(23,802,109)
15							
16	INCREASE(DECREASE) FIT @		35%				(8,330,738)
17	INCREASE(DECREASE) NOI					\$	(15,471,371)
18							

19

PUGET SOUND ENERGY-ELECTRIC

REGULATORY CREDITS

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	ACTUAL	RESTATED	ADJUSTMENT
1	FERNDALE			
2	FERNDALE FIXED COST DEFERRALS	(5,173,414)	-	\$ 5,173,414
3	TOTAL FERNDALE EXPENSE	(5,173,414)	-	5,173,414
4				
5	SNOQUALMIE			
6	SNOQUALMIE FIXED COST DEFERRALS	(1,101,979)	-	\$ 1,101,979
7	TOTAL SNOQUALMIE EXPENSE	(1,101,979)	-	\$ 1,101,979
8				
9	INCREASE(DECREASE) OPERATING EXPENSES			6,275,393
10				
11	INCREASE(DECREASE) OPERATING EXPENSE			(6,275,393)
12	INCREASE(DECREASE) FIT @	35%		(2,196,388)
13	INCREASE(DECREASE) NOI		-	(4,079,005)

PUGET SOUND ENERGY-ELECTRIC FEDERAL INCOME TAX

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION		AMOUNT
			_
1	TAXABLE INCOME	\$	(90,881,532)
2			
3	FEDERAL INCOME TAX @ 35%	\$	(31,808,536)
4	DEFERRED FIT - DEBIT		249,529,948
5	DEFERRED FIT - CREDIT		-
6	DEFERRED FIT - INV TAX CREDIT, NET OF AMORT.		-
7	TOTAL RESTATED FIT	\$	217,721,412
8			
9	FIT PER BOOKS:		
10	CURRENTLY PAYABLE		4,271,535
11	DEFERRED FIT - DEBIT		\$630,647,720
12	DEFERRED FIT - CREDIT	((\$445,076,956)
13	DEFERRED FIT - INV TAX CREDIT, NET OF AMORT.		-
14	TOTAL CHARGED TO EXPENSE	\$	189,842,299
15			
16	INCREASE(DECREASE) FIT (LINE 3 - LINE 10)		(36,080,071)
17	INCREASE(DECREASE) DEFERRED FIT (LINES 4 + 5 + 6 - 11 - 12 - 13)		63,959,184
18	INCREASE(DECREASE) NOI	\$	(27,879,113)

PUGET SOUND ENERGY-ELECTRIC

TAX BENEFIT OF RESTATED INTEREST

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION		AMOUNT
1	RATE BASE	\$5,065,839,244	
2			
3	WEIGHTED COST OF DEBT	3.18%	
4	RESTATED INTEREST		\$ 161,093,688
5			
6			
7			
8			
9	INCREASE (DECREASE) INCOME		\$ (161,093,688)
10		•	
11	INCREASE (DECREASE) FIT @	35%	\$ (56,382,791)
12			
13	INCREASE (DECREASE) NOI		\$ 56,382,791

PUGET SOUND ENERGY-ELECTRIC

PASS-THROUGH REVENUE & EXPENSE

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	AMOUNT	AD	JUSTMENT
1	REMOVE REVENUES ASSOCIATED WITH RIDERS:			
2	REMOVE CONSERVATION RIDER - SCHEDULE 120		\$	88,683,726
3	REMOVE MUNICIPAL TAXES - SCHEDULE 81			79,393,961
4	REMOVE LOW INCOME RIDER - SCHEDULE 129			14,126,505
5	REMOVE RESIDENTIAL EXCHANGE - SCH 194			(75,782,977)
6	GREEN POWER - SCH 135/136 (TAGS ELIM IN PAGE 4.03)			3,960,060
7	GREEN POWER - SCH 135/136 ELIMINATE UNDER EXPENSED			(718,695)
8	REMOVE REC PROCEEDS - SCH 137			(8,874,155)
9	REMOVE EXPENSES ASSOCIATED WITH SCH 137 REC PROCEEDS			7,571,748
10				_
11	TOTAL (INCREASE) DECREASE REVENUES		\$	108,360,174
12				
13	DECREASE REVENUE SENSITIVE ITEMS FOR DECREASE IN REVENUES:			
14	BAD DEBTS	0.0054800		(552,321)
15	ANNUAL FILING FEE	0.0020000		(201,577)
16	STATE UTILITY TAX	0.0385220		(3,882,572)
17	TOTAL			(4,636,469)
18				_
19	REMOVE EXPENSES ASSOCIATED WITH RIDERS			
20	REMOVE CONSERVATION AMORTIZATON - SCHEDULE 120		\$	(84,692,728)
21	REMOVE MUNICIPAL TAXES - SCHEDULE 81			(75,543,018)
22	REMOVE LOW INCOME AMORTIZATION - SCHEDULE 129			(13,492,251)
23	REMOVE RESIDENTIAL EXCHANGE - SCH 194			72,432,460
24	REMOVE AMORT ON INTEREST ON REC PROCEEDS			903,052
25	GREEN POWER - SCH 135/136 TAGS			(1,741,642)
26	GREEN POWER - SCH 135/136 ADMIN			(1,293,555)
27	GREEN POWER - SCH 135/136 BENEFITS PORTION OF ADMIN			(58,778)
28	GREEN POWER - SCH 135/136 TAXES PORTION OF ADMIN			(16,167)
29	TOTAL INCREASE (DECREASE) EXPENSE		\$	(103,502,627)
30	INCREASE (DECREASE) OPERATING INCOME BEFORE FIT		\$	(221,078)
31	INCREASE (DECREASE) FIT			(77,377)
32	INCREASE (DECREASE) NOI		\$	(143,701)

PUGET SOUND ENERGY-ELECTRIC

RATE CASE EXPENSES

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION			AMOUNT
1	EXPENSES TO BE NORMALIZED			
2				
3				
4	2011 AND 2009 GRC EXPENSES TO BE NORMALIZED	\$	1,040,000	
5				
6	ANNUAL NORMALIZATION (LINE 4 ÷ 2 YEARS)		520,000	
7	LESS TEST YEAR EXPENSE		-	
8	INCREASE (DECREASE) EXPENSE	\$	520,000	\$ 520,000
9				
10	2005 AND 2007 PCORC EXPENSES TO BE NORMALIZED	\$	329,000	
11				
12	ANNUAL NORMALIZATION (LINE 10 ÷ 4 YEARS)		82,250	
13	LESS TEST YEAR EXPENSE		165,256	
14	INCREASE (DECREASE) EXPENSE	\$	(83,006)	\$ (83,006)
15				
16				
17	TOTAL INCREASE (DECREASE) EXPENSE			\$ 436,994
18				
19	INCREASE(DECREASE) FIT @	35%		(152,948)
20	INCREASE(DECREASE) NOI	/ -		\$ (284,046)
-				 (-)/

PUGET SOUND ENERGY-ELECTRIC

BAD DEBTS

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013

COMMISSION BASIS REPORT

							OTHER					P	ERCENT
LINE		NET	GROSS		SALES FOR	(OPERATING	S	ALES FOR		NET	\mathbf{W}	RITEOFFS
NO.	YEAR	WRITEOFF'S	REVENUES	RF	ESALE OTHER		REVENUE	RF	SALE FIRM	J	REVENUES	то	REVENUE
		December	February		February		February		February		February		
1	12 ME 6/30/2010	\$ 11,723,957	\$ 2,063,613,800	\$	81,845,099	\$	(13,052,326)	\$	355,271	\$	1,994,465,756		0.5878%
2	12 ME 6/30/2011	\$ 10,795,681	\$ 2,195,900,041	\$	58,504,973	\$	42,174,024	\$	355,253	\$	2,094,865,791		0.5153%
3	12 ME 6/30/2012	\$ 11,515,730	\$ 2,252,228,204	\$	46,263,193	\$	76,933,064	\$	369,825	\$	2,128,662,122		0.5410%
4													
5	3-YR AVERAGE O	F NET WRITE OI	FF RATE										0.5480%
6													
7	REPORTING PERI	OD REVENUES	2,234,164,084		111,942,378		36,689,478		350,112	\$	2,085,182,116		
8													
9	RESTATED BAD I	DEBT RATE									0.5480%		
10	RESTATED BAD I	DEBTS								\$	11,426,798		
11													
12	UNCOLLECTIBLE	S CHARGED TO	EXPENSE IN TES	ST Y	/EAR						13,517,409		
13	INCREASE (DECR	EASE) EXPENSE										\$	(2,090,611)
14													
15	INCREASE (DECR	EASE) NOI										\$	2,090,611
16	INCREASE (DECR	EASE) FIT									35%		731,714
17	INCREASE (DECR	EASE) NOI									-	\$	1,358,897
											-		

PUGET SOUND ENERGY-ELECTRIC INCENTIVE PLAN

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	ACTUAL	RESTATED	ADJUSTMENT		
1	INCREASE(DECREASE) IN EXPENSE	\$ 7,966,868	\$ 5,957,360	\$	(2,009,508)	
2						
3	PAYROLL TAXES ASSOCI WITH MERIT PAY	645,617	482,771	\$	(162,846)	
4	INCREASE(DECREASE) IN EXPENSE	\$ 8,612,485	\$ 6,440,131	\$	(2,172,354)	
5						
6	INCREASE (DECREASE) INCOME				2,172,354	
7	INCREASE (DECREASE) FIT @		35%		760,324	
8						
9	INCREASE (DECREASE) NOI			\$	1,412,030	

PUGET SOUND ENERGY-ELECTRIC

EXCISE TAX & FILING FEE

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	NO. DESCRIPTION			AMOUNT			
1 2	RESTATED EXCISE TAXES CHARGED TO EXPENSE FOR TEST YEAR		\$	81,896,560 \$81,883,821			
3	INCREASE(DECREASE) EXCISE TAX		\$	12,739			
5	RESTATED WUTC FILING FEE CHARGED TO EXPENSE FOR TEST YEAR		\$	4,224,926 4,207,948			
7 8	INCREASE(DECREASE) WUTC FILING FEE		\$	16,978			
9 10	INCREASE(DECREASE) EXPENSE		\$	29,717			
11	INCREASE(DECREASE) OPERATING INCOME		\$	(29,717)			
12 13 14	INCREASE(DECREASE) FIT	35%	\$	(10,401)			
15	INCREASE(DECREASE) NOI		\$	(19,316)			

PUGET SOUND ENERGY-ELECTRIC

D&O INSURANCE

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	NO. DESCRIPTION		ST YEAR	RE	ESTATED	ADJUSTMENT	
1	D & O INS. CHG EXPENSE	\$	104,691	\$	107,228	\$	2,537
2							
3	INCREASE (DECREASE) IN EXPENSE	\$	104,691	\$	107,228	\$	2,537
4							
5	INCREASE (DECREASE) OPERATING INCOME						(2,537)
6							
7	INCREASE (DECREASE) FIT @				35%		(888)
8	,						` ,
9	INCREASE (DECREASE) NOI					\$	(1,649)

PUGET SOUND ENERGY-ELECTRIC MONTANA ENERGY TAX

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION				A	MOUNT
1	RESTATED KWH		4	4,754,957,012		
2	TAX RATE		\$	0.00035		
3		'				
4	RESTATED ENERGY TAX					1,664,235
5	CHARGED TO EXPENSE					1,228,251
6	INCREASE (DECREASE) INCOME			•	\$	(435,984)
7						
8	INCREASE (DECREASE) FIT @	35%				(152,594)
9	INCREASE (DECREASE) NOI				\$	(283,389)

PUGET SOUND ENERGY-ELECTRIC INTEREST ON CUSTOMER DEPOSITS

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	AMOUNT
1	INTEREST EXPENSE FOR TEST YEAR	\$ 29,267
2		
3		
4	INCREASE (DECREASE) NOI	\$ (29,267)

PUGET SOUND ENERGY-ELECTRIC

ASC 815

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.		ACTUAL	ACTUAL RESTATED			ADJUSTMEN		
1 2	ASC 815 OPERATING EXPENSE	\$	(114,770,020)	\$		-	\$	114,770,020
3 4	INCREASE (DECREASE) IN EXPENSE	\$	(114,770,020)	\$		-	\$	114,770,020
5	INCREASE (DECREASE) OPERATING INCOM	ſΕ						(114,770,020)
7	INCREASE (DECREASE) DEFERRED FIT @		35%					(40,169,507)
9	INCREASE (DECREASE) NOI						\$	(74,600,513)

PUGET SOUND ENERGY-ELECTRIC

PENSION PLAN

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	SCRIPTION ACTUAL RESTATED A				AD	ADJUSTMENT		
1	QUALIFIED RETIREMENT FUND	\$	7,258,221	\$	6,079,529	\$	(1,178,692)		
2									
3	•								
4	INCREASE (DECREASE) IN EXPENSE	\$	7,258,221	\$	6,079,529	\$	(1,178,692)		
5									
6	INCREASE (DECREASE) INCOME						1,178,692		
7	INCREASE (DECREASE) FIT @				35%		412,542		
8	` '						,		
9	INCREASE (DECREASE) NOI					\$	766,150		

PUGET SOUND ENERGY-ELECTRIC INJURIES AND DAMAGES

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	A	CTUAL	R	ESTATED	ADJUSTMENT	
							_
1	INJURIES & DAMAGES ACCRUALS	\$	110,000	\$	138,590	\$	28,590
2	INJURIES & DAMAGES PAYMENTS IN EXCESS OF ACCRUALS	\$	232,200	\$	319,796		87,595
3	INCREASE/(DECREASE) IN EXPENSE	,	342,200		458,386		116,186
4							
5	INCREASE/(DECREASE) IN OPERATING EXPENSE (LINE 3)					\$	116,186
6	INCREASE (DECREASE) FIT @				35%		(40,665)
7							_
8	INCREASE (DECREASE) NOI					\$	(75,521)

PUGET SOUND ENERGY-ELECTRIC

PROPERTY TAXES

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	ACTUAL	R	ESTATED	ADJUSTMENT	
						_
1	PROPERTY TAX TRACKER	\$ (4,805,336)	\$	(2,056,461)	\$	2,748,875
2	MONTANA PROPERTY TAX REFUND	\$ (4,711,686)	\$	-		4,711,686
3	TOTAL TAXES	(9,517,022)		(2,056,461)		7,460,561
4						
5	INCREASE (DECREASE) EXPENSE (Line 15 - Line 17)				\$	7,460,561
6						
7	INCREASE (DECREASE) FIT @ 35%					(2,611,196)
8						
9	INCREASE (DECREASE) NOI				\$	(4,849,365)

PUGET SOUND ENERGY-ELECTRIC

WILD HORSE SOLAR

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION	I	ACTUAL	RESTAT	ΈD	ADJUSTMENT		
1	WILD HORSE SOLAR RATEBASE (AMA)							
2	UTILITY PLANT RATEBASE							
3	PLANT BALANCE	\$	4,530,703	\$	-	\$	(4,530,703)	
4	ACCUM DEPRECIATION		(966,899)		0		966,899	
5	DEFERRED INCOME TAX LIABILITY		(981,479)		0		981,479	
6	NET WH SOLAR PLANT RATEBASE		2,582,325		0		(2,582,325)	
7								
8	WILD HORSE SOLAR OPERATING EXPENSE							
9	DEPRECIATION EXPENSE		187,935		0		(187,935)	
10								
11	INCREASE (DECREASE) EXPENSE	\$	187,935	\$	-	\$	(187,935)	
12		·						
13	INCREASE (DECREASE) FIT @				35%		65,777	
14	INCREASE (DECREASE) NOI					\$	122,158	

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PUGET SOUND ENERGY-ELECTRIC

CONVERSION FACTOR

FOR THE TWELVE MONTHS ENDED JUNE 30, 2013 COMMISSION BASIS REPORT

NO.	DESCRIPTION		RATE
1	BAD DEBTS		0.005480
2	ANNUAL FILING FEE		0.002000
3	STATE UTILITY TAX ((1 - LINE 1) * 3.8734%)	3.8734%	0.038522
4			
5	SUM OF TAXES OTHER		0.046002
6			
7	CONVERSION FACTOR EXCLUDING FEDERAL INCOME TAX (1 - I	LINE 5)	0.953998
8	FEDERAL INCOME TAX ((1 - LINE 5) * 35%)	35%	0.333899
9	CONVERSION FACTOR (1 - LINE 8)		0.620099