



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

May 13, 2015

Mr. Steven V. King
Executive Director and Secretary
Washington Utilities and Transportation Commission
1300 S. Evergreen Park Drive SW
P.O. Box 47250
Olympia, WA 98504-7250

Dear Mr. King,

In accordance with the rules and regulations governing accounting for public service companies as set forth in Chapters 480-90-275 and 480-100-275 WAC, the Company is submitting herewith its Quarterly Reports for the period ending March 31, 2015. The materials being submitted also include an allocated rate base and average number of customers.

Please contact me at (425) 462-3716 should you have any questions.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Katherine J. Barnard', is written in a cursive style.

Katherine J. Barnard
Director, Revenue Requirement and Regulatory Compliance

Enclosure

Cc: Thomas Schooley Assistant Director, Energy Regulation

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Jan 2015	Feb 2015	March 2015
*ASSETS			
**UTILITY PLANT			
***Electric Plant			
101 Electric Plant in Service	8,904,141,347	8,914,628,420	8,938,403,530
102 Electric Plant Purchased or Sold	-	-	-
105 Electric Plant Held for Future Use	49,527,695	49,537,793	49,538,157
106 Comp. Construction Not Classfd.-Electric	28,439,113	39,853,359	33,197,063
107 Construction Work in Prog. - Electric	180,153,449	173,214,356	169,910,003
114 Electric Plant Acquisition Adjustments	282,791,675	282,791,675	282,791,675
Total Electric Plant	9,445,053,279	9,460,025,603	9,473,840,427
***Gas Plant			
101 Gas Plant in Service	3,185,361,265	3,193,127,651	3,204,793,162
105 Gas Plant Held for Future Use	6,139,098	6,136,060	6,136,372
106 Comp. Construction Not Classfd.- Gas	39,773,906	41,026,808	39,667,960
107 Construction Work in Progress - Gas	52,229,974	53,996,695	57,355,531
117.3 Gas Strd.in Resrv.& Pipln.-Noncurr.	8,654,564	8,654,564	8,654,564
Total Gas Plant	3,292,158,808	3,302,941,778	3,316,607,590
***Common Plant			
101 Plant in Service - Common	459,029,098	464,022,037	460,087,588
101.1 Property Under Capital Leases	8,841,102	8,209,594	7,578,087
106 Comp Construction Not Classfd. - Common	3,994,642	1,983,543	863,936
107 Construction Work in Progress - Common	29,134,035	24,607,237	27,981,158
Total Common Plant	500,998,876	498,822,412	496,510,769
***Accumulated Depreciation and Amortization			
108 Accumulated Provision for Depreciation	(4,547,116,055)	(4,567,118,002)	(4,589,930,400)
111 Accumulated Provision for Amortization	(123,961,929)	(125,910,854)	(118,723,532)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	(101,777,364)	(102,671,122)	(103,564,880)
Less: Accumulated Depr and Amortizat	(4,772,855,348)	(4,795,699,978)	(4,812,218,812)
**NET UTILITY PLANT	8,465,355,616	8,466,089,815	8,474,739,974
**OTHER PROPERTY AND INVESTMENTS			
***Other Investments			
121 Nonutility Property	5,195,154	5,111,439	4,813,720
122 Accm.Prov.for Depr.& Amort.Non-utility P	(397,105)	(328,833)	(454,602)
123.1 Investment in Subsidiary Companies	29,865,407	29,865,407	29,855,290
124 Other Investments	53,217,296	53,195,734	49,587,052
***Total Other Investments	87,880,752	87,843,747	83,801,459
**TOTAL OTHER PROPERTY AND INVESTMENT	87,880,752	87,843,747	83,801,459
**CURRENT ASSETS			
***Cash			
131 Cash	31,360,723	40,767,259	12,462,754
134 Other Special Deposits	24,288,291	16,766,322	16,712,343
135 Working Funds	3,371,152	3,746,659	3,808,964
136 Temporary Cash Investments	-	-	-
***Total Cash	59,020,166	61,280,240	32,984,061
***Restricted Cash			
***Total Restricted Cash			
***Accounts Receivable			
141 Notes Receivable	835,576	2,138,888	2,107,466
142 Customer Accounts Receivable	223,839,073	232,517,145	207,755,524
143 Other Accounts Receivable	84,760,093	93,470,821	86,344,575
146 Accounts Receiv.from Assoc. Companies	496,400	652,544	1,304,381
171 Interest and Dividends Receivable	-	-	-
173 Accrued Utility Revenues	187,700,733	150,685,477	142,123,344

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Jan 2015	Feb 2015	March 2015
185 Temporary Facilities	23,271	15,226	27,810
191 Unrecovered Purchased Gas Costs	11,083,795	3,259,787	(5,545,285)
***Total Accounts Receivable	508,738,941	482,739,888	434,117,814
***Allowance for Doubtful Accounts			
144 - Accumulated provision for uncollectible accoun	(7,605,113)	(7,636,732)	(8,266,227)
***Less: Allowance for Doubtful Accounts	(7,605,113)	(7,636,732)	(8,266,227)
***Materials and Supplies			
151 Fuel Stock	19,119,055	18,546,172	20,000,282
154 Plant Materials and Operating Supplies	80,014,127	80,102,825	79,639,409
156 Other Materials and Supplies	158,731	176,401	184,843
158.1 Carbon Allowances	34,267	34,267	34,267
163 Stores Expense Undistributed	5,246,912	5,295,708	5,325,011
164.1 Gas Stored - Current	40,604,981	28,683,877	19,969,427
164.2 Liquefied Natural Gas Stored	639,874	632,312	621,241
***Total Materials and Supplies	145,817,946	133,471,563	125,774,480
***Unrealized Gain-Derivative Instrumnts (ST)			
175 Invest in Derivative Instrumnts -Opt ST	20,938,775	14,483,350	9,806,372
176 Invest in Derivative Instrumnts-Gain ST	-	-	-
***Unrealized Gain on Derivatives (ST)	20,938,775	14,483,350	9,806,372
***Prepayments and Other Current Assets			
165 Prepayments	20,353,169	18,973,360	17,693,730
174 Misc.Current and Accrued Assets	-	-	-
186 Miscellaneous Deferred Debits	4,923	6,123	7,488
***Total Prepayments & Othr.Curr.Assets	20,358,092	18,979,483	17,701,218
Current Deferred Taxes			
Total Current Deferred Taxes	641,650,112	624,415,492	611,980,642
***TOTAL CURRENT ASSETS	1,388,918,920	1,327,733,283	1,224,098,360
**LONG-TERM ASSETS			
128 Qualified Pension Plan Funded Status	20,161,511	20,161,554	20,161,596
165 Long-Term Prepaid	4,967,423	5,253,008	6,002,530
175 Invest in Derivative Instrumnts -Opt LT	3,384,560	3,409,035	3,527,985
176 Invest in Derivative Instrumnts-Gain LT	-	-	-
181 Unamortized Debt Expense	28,426,217	28,164,436	27,902,655
182.1 Extraordinary Property Losses	117,264,121	116,388,958	115,143,464
182.2 Unrecovered Plant & Reg Study Costs	15,334,514	14,907,225	14,479,936
Subtotal WUTC AFUDC	53,650,654	53,525,324	53,333,105
182.3 Other Regulatory Assets	577,413,609	567,070,925	561,491,719
183 Prelm. Survey and Investigation Charges	-	-	-
184 Clearing Accounts	345,934	651,218	666,738
186 Miscellaneous Deferred Debits LT	255,091,564	251,316,970	249,477,923
187 Def.Losses from Dispos.of Utility Plant	502,004	489,576	477,149
189 Unamortized Loss on Reacquired Debt	35,468,147	35,268,880	35,069,614
***TOTAL LONG-TERM ASSETS	1,112,010,257	1,096,607,109	1,087,734,412
*TOTAL ASSETS	11,054,165,544	10,978,273,953	10,870,374,206

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Jan 2015	Feb 2015	March 2015
*CAPITALIZATION AND LIABILITIES			
**CURRENT LIABILITIES			
230 Asset Retirement Obligations	(2,185,752)	(2,185,752)	(2,185,752)
244 FAS 133 Opt Unrealized Loss ST	(148,250,965)	(133,265,696)	(132,694,177)
245 FAS 133 Unrealized Loss ST	(646,492)	-	-
231 Notes Payable	(85,000,000)	-	-
232 Accounts Payable	(257,212,168)	(239,792,024)	(223,090,369)
233 Notes Payable to Associated Companies	(28,932,785)	(28,932,785)	(28,932,785)
234 Accounts Payable to Asscted Companies	-	-	-
235 Customer Deposits	(26,422,764)	(26,129,292)	(25,952,254)
236 Taxes Accrued	(112,523,028)	(120,644,090)	(124,943,532)
237 Interest Accrued	(58,603,164)	(77,473,622)	(56,706,816)
238 Dividends Declared	-	-	-
241 Tax Collections Payable	(1,482,680)	(1,472,422)	(2,424,237)
242 Misc. Current and Accrued Liabilities	(41,655,668)	(39,090,226)	(35,312,681)
243 Obligations Under Cap. Leases - Current	(7,578,088)	(7,578,088)	(7,578,088)
**TOTAL CURRENT LIABILITIES	(770,493,553)	(676,563,996)	(639,820,690)
**DEFERRED TAXES			
***Reg. Liability for Def. Income Tax			
283 Accum. Deferred Income Taxes - Other	(110,037,248)	(76,697,886)	(76,366,929)
***Total Reg. Liab. for Def. Income Tax	(110,037,248)	(76,697,886)	(76,366,929)
***Deferred Income Tax			
255 Accum. Deferred Investment Tax Credits	-	-	-
282 Accum. Def. Income Taxes - Other Prop.	(1,730,223,760)	(1,731,398,817)	(1,732,565,870)
283 Accum. Deferred Income Taxes - Oth	(280,680,940)	(285,203,140)	(283,614,515)
***Total Deferred Income Tax	(2,010,904,700)	(2,016,601,957)	(2,016,180,385)
**TOTAL DEFERRED TAXES	(2,120,941,948)	(2,093,299,843)	(2,092,547,314)
**OTHER DEFERRED CREDITS			
Subtotal 227 Oblig Under Cap Lease - Noncurr	(1,263,014)	(631,507)	-
Total Unrealized Loss on Derivatives -LT	(66,930,935)	(61,274,464)	(54,158,043)
228.2 Accum. Prov. for Injuries and Damages	(1,080,000)	(1,080,000)	(1,080,000)
228.3 Pension & Post Retirement Liabilities	(130,944,774)	(129,835,430)	(125,346,406)
228.4 Accum. Misc. Operating Provisions	(308,247,054)	(307,970,197)	(307,291,919)
229 Accum Provision for Rate Refunds	-	-	-
230 Asset Retirement Obligations (FAS 143)	(46,840,359)	(46,957,793)	(47,519,401)
252 Customer Advances for Construction	(60,153,203)	(64,845,728)	(66,677,914)
253 Other Deferred Credits	(335,373,803)	(333,868,029)	(328,211,244)
254 Other Regulatory Liabilities	(136,102,771)	(133,226,895)	(129,833,807)
256 Def. Gains from Dispos. of Utility Plt	(805,269)	(747,365)	(689,460)
257 Unamortized Gain on Reacquired Debt	-	-	-
**TOTAL OTHER DEFERRED CREDITS	(1,087,741,182)	(1,080,437,406)	(1,060,808,194)
**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	(11,888,577)	(11,888,577)	(11,888,577)
216 Unappropriated Retained Earnings	(211,209,926)	(211,209,926)	(211,220,043)
216.1 Unappr. Undistrib. Subsidiary Earnings	14,632,037	14,632,037	14,642,154
219 Other Comprehensive Income	169,537,149	167,963,364	166,809,800
433 Balance Transferred from Income	(47,562,702)	(99,870,721)	(129,100,101)
438 Dividends Declared - Common Stock	13,568,550	14,466,550	95,624,236
439 Adjustments to Retained Earnings	5,848,610	5,848,610	5,848,610
****Total Common Equity	(3,314,141,960)	(3,367,125,763)	(3,316,351,022)
***TOTAL SHAREHOLDER'S EQUITY	(3,314,141,960)	(3,367,125,763)	(3,316,351,022)

**Puget Sound Energy
Balance Sheet**

FERC Account and Description	Jan 2015	Feb 2015	March 2015
***REDEEMABLE SECURITIES AND LONG-TERM DEBT			
****Preferred Stock - Manditorily Redeemable Capital	-	-	-
****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	13,098	13,056	13,014
Long-term Debt	(3,760,846,902)	(3,760,846,944)	(3,760,846,986)
****Long-term Debt Total	(3,760,846,902)	(3,760,846,944)	(3,760,846,986)
***REDEEMABLE SECURITIES AND LTD	(3,760,846,902)	(3,760,846,944)	(3,760,846,986)
**TOTAL CAPITALIZATION	(7,074,988,862)	(7,127,972,707)	(7,077,198,008)

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE 12 MONTHS ENDED MARCH 31, 2015

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

(January through March 2015 spread is based on allocation factors developed for the 12 ME 12/31/2014)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 1,917,559,610	\$ 903,540,979	\$ 2,821,100,589
3 - SALES FOR RESALE-FIRM	324,020	-	324,020
4 - SALES TO OTHER UTILITIES	88,633,820	-	88,633,820
5 - OTHER OPERATING REVENUES	105,546,078	70,736,743	176,282,821
6 - TOTAL OPERATING REVENUES	\$ 2,112,063,528	\$ 974,277,722	\$ 3,086,341,250
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 236,073,782	\$ -	\$ 236,073,782
12 - PURCHASED AND INTERCHANGED	430,729,429	423,817,877	854,547,306
13 - WHEELING	108,711,573	-	108,711,573
14 - RESIDENTIAL EXCHANGE	(142,747,343)	-	(142,747,343)
15 - TOTAL PRODUCTION EXPENSES	\$ 632,767,441	\$ 423,817,877	\$ 1,056,585,319
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 111,788,162	\$ 2,031,817	\$ 113,819,978
18 - TRANSMISSION EXPENSE	21,942,131	335	21,942,466
19 - DISTRIBUTION EXPENSE	81,107,442	50,653,450	131,760,891
20 - CUSTOMER ACCTS EXPENSES	57,402,809	33,235,009	90,637,818
21 - CUSTOMER SERVICE EXPENSES	19,066,648	7,157,144	26,223,793
22 - CONSERVATION AMORTIZATION	95,554,929	9,162,971	104,717,900
23 - ADMIN & GENERAL EXPENSE	110,845,303	49,399,021	160,244,324
24 - DEPRECIATION	259,376,341	113,630,023	373,006,364
25 - AMORTIZATION	45,134,022	11,828,115	56,962,136
26 - AMORTIZ OF PROPERTY LOSS	18,343,866	-	18,343,866
27 - OTHER OPERATING EXPENSES	(44,427,305)	(45,370)	(44,472,675)
28 - ASC 815	89,754,425	-	89,754,425
29 - TAXES OTHER THAN INCOME TAXES	206,001,642	98,473,336	304,474,978
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	115,914,826	61,700,458	177,615,284
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,820,572,682	\$ 861,044,186	\$ 2,681,616,868
NET OPERATING INCOME	\$ 291,490,847	\$ 113,233,535	\$ 404,724,382
RATE BASE (AMA For 12 Months Ended March 31, 2015)	\$ 5,283,575,311	\$ 1,680,955,744	

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE 12 MONTHS ENDED MARCH 31, 2015

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 1,917,559,610	\$ 903,540,979	\$ -	\$ -	\$ 2,821,100,589
3 - SALES FOR RESALE-FIRM	324,020	-	-	-	324,020
4 - SALES TO OTHER UTILITIES	88,633,820	-	-	-	88,633,820
5 - OTHER OPERATING REVENUES	105,546,078	70,736,743	-	-	176,282,821
6 - TOTAL OPERATING REVENUES	\$ 2,112,063,528	\$ 974,277,722	\$ -	\$ -	\$ 3,086,341,250
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 236,073,782	\$ -	\$ -	\$ -	\$ 236,073,782
12 - PURCHASED AND INTERCHANGED	430,729,429	423,817,877	-	-	854,547,306
13 - WHEELING	108,711,573	-	-	-	108,711,573
14 - RESIDENTIAL EXCHANGE	(142,747,343)	-	-	-	(142,747,343)
15 - TOTAL PRODUCTION EXPENSES	\$ 632,767,441	\$ 423,817,877	\$ -	\$ -	\$ 1,056,585,319
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 111,788,162	\$ 2,031,817	\$ -	\$ -	\$ 113,819,978
18 - TRANSMISSION EXPENSE	21,942,131	335	-	-	21,942,466
19 - DISTRIBUTION EXPENSE	81,107,442	50,653,450	-	-	131,760,891
20 - CUSTOMER ACCTS EXPENSES	39,478,523	20,480,822	30,678,473	-	90,637,818
21 - CUSTOMER SERVICE EXPENSES	17,359,481	5,938,266	2,926,046	-	26,223,793
22 - CONSERVATION AMORTIZATION	95,554,929	9,162,971	-	-	104,717,900
23 - ADMIN & GENERAL EXPENSE	43,066,440	17,007,347	100,170,537	-	160,244,324
24 - DEPRECIATION	244,685,394	106,753,469	21,567,500	-	373,006,364
25 - AMORTIZATION	24,882,910	2,351,465	29,727,761	-	56,962,136
26 - AMORTIZ OF PROPERTY LOSS	18,343,866	-	-	-	18,343,866
27 - OTHER OPERATING EXPENSES	(44,427,305)	(45,370)	-	-	(44,472,675)
28 - ASC 815	89,754,425	-	-	-	89,754,425
29 - TAXES OTHER THAN INCOME TAXES	202,480,122	96,836,232	5,158,624	-	304,474,978
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	115,891,033	61,689,251	35,000	-	177,615,284
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,694,674,995	\$ 796,677,933	\$ 190,263,940	\$ -	\$ 2,681,616,868
NET OPERATING INCOME	\$ 417,388,533	\$ 177,599,789	\$ (190,263,940)	\$ -	\$ 404,724,382
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (98,007,944)	\$ (98,007,944)
999 - INTEREST	-	-	-	258,101,170	258,101,170
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 160,093,227	\$ 160,093,227
NET INCOME	\$ 417,388,533	\$ 177,599,789	\$ (190,263,940)	\$ (160,093,227)	\$ 244,631,155

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED MARCH 31, 2015

FERC Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	963,211,557	-	-	963,211,557
(2) 442 - Electric Commercial & Industrial Sales	941,499,287	-	-	941,499,287
(2) 444 - Public Street & Highway Lighting	18,883,064	-	-	18,883,064
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(12,345,707)	-	-	(12,345,707)
(2) 456 - Other Electric Revenues	6,311,409	-	-	6,311,409
(2) 480 - Gas Residential Sales	-	595,602,440	-	595,602,440
(2) 481 - Gas Commercial & Industrial Sales	-	290,524,154	-	290,524,154
(2) 489 - Rev From Transportation Of Gas To Others	-	17,414,385	-	17,414,385
(2) SUBTOTAL	1,917,559,610	903,540,979	-	2,821,100,589
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	324,020	-	-	324,020
(3) SUBTOTAL	324,020	-	-	324,020
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	34,218,032	-	-	34,218,032
(4) 447 - Electric Sales For Resale - Purchases	54,415,787	-	-	54,415,787
(4) SUBTOTAL	88,633,820	-	-	88,633,820
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	3,150,866	-	-	3,150,866
(5) 451 - Electric Misc Service Revenue	12,397,509	-	-	12,397,509
(5) 454 - Rent For Electric Property	16,261,713	-	-	16,261,713
(5) 456 - Other Electric Revenues	73,735,989	-	-	73,735,989
(5) 487 - Forfeited Discounts	-	1,483,558	-	1,483,558
(5) 488 - Gas Misc Service Revenues	-	2,659,480	-	2,659,480
(5) 4894 - Gas Revenues from Storing Gas of Others	-	980,178	-	980,178
(5) 493 - Rent From Gas Property	-	7,309,059	-	7,309,059
(5) 495 - Other Gas Revenues	-	58,304,468	-	58,304,468
(5) SUBTOTAL	105,546,078	70,736,743	-	176,282,821
(1) TOTAL OPERATING REVENUES	2,112,063,528	974,277,722	-	3,086,341,250
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	79,827,919	-	-	79,827,919
(11) 547 - Other Power Generation Oper Fuel	156,245,863	-	-	156,245,863
(11) SUBTOTAL	236,073,782	-	-	236,073,782
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	431,286,235	-	-	431,286,235
(12) 557 - Other Power Supply Expense	(556,805)	-	-	(556,805)
(12) 804 - Natural Gas City Gate Purchases	-	430,801,940	-	430,801,940
(12) 805 - Other Gas Purchases	-	62,203	-	62,203
(12) 8051 - Purchased Gas Cost Adjustments	-	3,276,068	-	3,276,068
(12) 8081 - Gas Withdrawn From Storage	-	59,121,409	-	59,121,409
(12) 8082 - Gas Delivered To Storage	-	(69,443,742)	-	(69,443,742)
(12) SUBTOTAL	430,729,429	423,817,877	-	854,547,306
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	108,711,573	-	-	108,711,573
(13) SUBTOTAL	108,711,573	-	-	108,711,573
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(142,747,343)	-	-	(142,747,343)
(14) SUBTOTAL	(142,747,343)	-	-	(142,747,343)
(10) TOTAL ENERGY COST	632,767,441	423,817,877	-	1,056,585,319
GROSS MARGIN	1,479,296,087	550,459,844	-	2,029,755,931

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED MARCH 31, 2015

FERC Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
17 - OTHER ENERGY SUPPLY EXPENSES				
(17) 500 - Steam Oper Supv & Engineering	1,945,217	-	-	1,945,217
(17) 502 - Steam Oper Steam Expenses	8,794,975	-	-	8,794,975
(17) 505 - Steam Oper Electric Expense	2,065,978	-	-	2,065,978
(17) 506 - Steam Oper Misc Steam Power	2,494,107	-	-	2,494,107
(17) 507 - Steam Operations Rents	104,351	-	-	104,351
(17) 510 - Steam Maint Supv & Engineering	1,992,583	-	-	1,992,583
(17) 511 - Steam Maint Structures	3,296,752	-	-	3,296,752
(17) 512 - Steam Maint Boiler Plant	14,282,757	-	-	14,282,757
(17) 513 - Steam Maint Electric Plant	4,889,139	-	-	4,889,139
(17) 514 - Steam Maint Misc Steam Plant	2,492,793	-	-	2,492,793
(17) 535 - Hydro Oper Supv & Engineering	1,501,448	-	-	1,501,448
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	3,945,394	-	-	3,945,394
(17) 538 - Hydro Oper Electric Expenses	437,270	-	-	437,270
(17) 539 - Hydro Oper Misc Hydraulic Exp	2,804,181	-	-	2,804,181
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	750,358	-	-	750,358
(17) 543 - Hydro Maint Res. Dams & Waterways	470,010	-	-	470,010
(17) 544 - Hydro Maint Electric Plant	987,515	-	-	987,515
(17) 545 - Hydro Maint Misc Hydraulic Plant	5,191,032	-	-	5,191,032
(17) 546 - Other Pwr Gen Oper Supv & Eng	3,809,623	-	-	3,809,623
(17) 548 - Other Power Gen Oper Gen Exp	9,847,261	-	-	9,847,261
(17) 549 - Other Power Gen Oper Misc	4,659,949	-	-	4,659,949
(17) 550 - Other Power Gen Oper Rents	7,357,477	-	-	7,357,477
(17) 551 - Other Power Gen Maint Supv & Eng	782,911	-	-	782,911
(17) 552 - Other Power Gen Maint Structures	524,744	-	-	524,744
(17) 553 - Other Power Gen Maint Gen & Elec	25,006,408	-	-	25,006,408
(17) 554 - Other Power Gen Maint Misc	1,082,214	-	-	1,082,214
(17) 556 - System Control & Load Dispatch	271,715	-	-	271,715
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	173,556	-	173,556
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	409,862	-	409,862
(17) 8074 - Purchased Gas Calculation Exp	-	89,880	-	89,880
(17) 812 - Gas Used For Other Utility Operations	-	(100,425)	-	(100,425)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	214,924	-	214,924
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	33,993	-	33,993
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	1,291	-	1,291
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	179,116	-	179,116
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	34,337	-	34,337
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	14,169	-	14,169
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	90,752	-	90,752
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	41,710	-	41,710
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	(4,268)	-	(4,268)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	197,163	-	197,163
(17) 831 - Undergrnd Strge - Maint Structures	-	8,124	-	8,124
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	27,136	-	27,136
(17) 833 - Undergrnd Strge - Maint Of Lines	-	4,208	-	4,208

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED MARCH 31, 2015

FERC Account Description	Electric	Gas	Common	Total
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	-	258,272	-	258,272
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	2,760	-	2,760
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	7,681	-	7,681
(17) 841 - Operating Labor & Expenses	-	347,124	-	347,124
(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	111,788,162	2,031,817	-	113,819,978
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	1,918,285	-	-	1,918,285
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	82,380	-	-	82,380
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	2,600,580	-	-	2,600,580
(18) 5613 - Load Dispatch - Service and Scheduling	1,088,845	-	-	1,088,845
(18) 5615 - Reliability Planning & Standards	248,872	-	-	248,872
(18) 5616 - Transmission Svc Studies	33,361	-	-	33,361
(18) 5617 - Gen Intercnct Studies	55,052	-	-	55,052
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	1,110,741	-	-	1,110,741
(18) 563 - Transmission Oper Overhead Line Exp	645,238	-	-	645,238
(18) 566 - Transmission Oper Misc	1,128,273	-	-	1,128,273
(18) 567 - Transmission Oper Rents	98,102	-	-	98,102
(18) 568 - Transmission Maint Supv & Eng	116,083	-	-	116,083
(18) 569 - Transmission Maint Structures	419	-	-	419
(18) 5691 - Transmission Computer Hardware Maint	311	-	-	311
(18) 5692 - Maintenance of Computer Software	997,975	-	-	997,975
(18) 570 - Transmission Maint Station Equipment	4,203,423	-	-	4,203,423
(18) 571 - Transmission Maint Overhead Lines	6,855,978	-	-	6,855,978
(18) 572 - Transmission Maint Underground Lines	758,214	-	-	758,214
(18) 850 - Transmission Oper Supv & Engineering	-	-	-	-
(18) 856 - Transmission Oper Mains Expenses	-	335	-	335
(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	21,942,131	335	-	21,942,466
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	1,343,921	-	-	1,343,921
(19) 581 - Distribution Oper Load Dispatching	2,890,987	-	-	2,890,987
(19) 582 - Distribution Oper Station Expenses	1,774,722	-	-	1,774,722
(19) 583 - Distribution Oper Overhead Line Exp	4,446,247	-	-	4,446,247
(19) 584 - Distribution Oper Underground Line Exp	2,498,487	-	-	2,498,487
(19) 585 - Distribution Oper St Lighting & Signal	210,370	-	-	210,370
(19) 586 - Distribution Oper Meter Expense	1,823,038	-	-	1,823,038
(19) 587 - Distribution Oper Cust Installation	4,375,574	-	-	4,375,574
(19) 588 - Distribution Oper Misc Dist Exp	4,090,489	-	-	4,090,489
(19) 589 - Distribution Oper Rents	846,226	-	-	846,226
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	7,246	-	-	7,246
(19) 592 - Distribution Maint Station Equipment	3,443,125	-	-	3,443,125
(19) 593 - Distribution Maint Overhead Lines	33,736,664	-	-	33,736,664
(19) 594 - Distribution Maint Underground Lines	16,533,452	-	-	16,533,452
(19) 595 - Distribution Maint Line Transformers	247,247	-	-	247,247
(19) 596 - Distribution Maint St Lighting/Signal	2,397,972	-	-	2,397,972

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED MARCH 31, 2015

FERC Account Description	Electric	Gas	Common	Total
(19) 597 - Distribution Maint Meters	441,677	-	-	441,677
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	1,937,742	-	1,937,742
(19) 871 - Distribution Oper Load Dispatching	-	1,293,092	-	1,293,092
(19) 874 - Distribution Oper Mains & Services Exp	-	18,336,869	-	18,336,869
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	2,256,059	-	2,256,059
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	133,606	-	133,606
(19) 878 - Distribution Oper Meter & House Reg	-	5,109,069	-	5,109,069
(19) 879 - Distribution Oper Customer Install Exp	-	4,682,445	-	4,682,445
(19) 880 - Distribution Oper Other Expense	-	3,730,918	-	3,730,918
(19) 881 - Distribution Oper Rents Expense	-	172,111	-	172,111
(19) 886 - Maint of Facilities and Structures	-	161,942	-	161,942
(19) 887 - Distribution Maint Mains	-	6,586,381	-	6,586,381
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	700,117	-	700,117
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	544,879	-	544,879
(19) 892 - Distribution Maint Services	-	3,101,752	-	3,101,752
(19) 893 - Distribution Maint Meters & House Reg	-	792,979	-	792,979
(19) 894 - Distribution Maint Other Equipment	-	1,113,491	-	1,113,491
(19) SUBTOTAL	81,107,442	50,653,450	-	131,760,891
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	285,256	285,256
(20) 902 - Meter Reading Expense	17,997,246	13,158,971	665,493	31,821,709
(20) 903 - Customer Records & Collection Expense	2,961,005	1,323,430	29,723,724	34,008,159
(20) 904 - Uncollectible Accounts	18,520,272	5,998,422	-	24,518,694
(20) 905 - Misc. Customer Accounts Expense	-	-	4,000	4,000
(20) SUBTOTAL	39,478,523	20,480,822	30,678,473	90,637,818
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	15,562,271	5,716,227	1,537,737	22,816,235
(21) 909 - Info & Instructional Advertising	1,233,515	216,881	1,152,172	2,602,568
(21) 910 - Misc Cust Svc & Info Expense	-	-	236,136	236,136
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	563,695	5,158	-	568,853
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	17,359,481	5,938,266	2,926,046	26,223,793
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	95,554,929	9,162,971	-	104,717,900
(22) SUBTOTAL	95,554,929	9,162,971	-	104,717,900
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	3,686,363	1,724,342	37,635,276	43,045,981
(23) 921 - Office Supplies and Expenses	543,950	520,991	5,460,496	6,525,437
(23) 922 - Admin Expenses Transferred	-	-	(294,275)	(294,275)
(23) 923 - Outside Services Employed	1,848,792	604,871	9,219,440	11,673,103
(23) 924 - Property Insurance	4,799,394	447,015	586,348	5,832,758
(23) 925 - Injuries & Damages	541,550	710,686	5,000,020	6,252,256
(23) 926 - Emp Pension & Benefits	21,398,448	9,595,996	11,731,277	42,725,721
(23) 928 - Regulatory Commission Expense	6,711,647	2,022,590	1,441,312	10,175,549
(23) 9301 - Gen Advertising Exp	-	-	15,444	15,444
(23) 9302 - Misc. General Expenses	2,730,906	520,291	1,981,702	5,232,899
(23) 931 - Rents	195,011	-	10,484,669	10,679,680
(23) 932 - Maint Of General Plant- Gas	-	860,565	-	860,565
(23) 935 - Maint General Plant - Electric	610,380	-	16,908,827	17,519,207
(23) SUBTOTAL	43,066,440	17,007,347	100,170,537	160,244,324
TOTAL OPERATING AND MAINTENANCE	410,297,107	105,275,009	133,775,055	649,347,171

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED MARCH 31, 2015

FERC Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	243,751,296	106,373,085	21,497,689	371,622,070
(24) 4031 - Depreciation Expense - FAS143	934,098	380,384	69,812	1,384,294
(24) SUBTOTAL	244,685,394	106,753,469	21,567,500	373,006,364
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	9,725,443	2,318,674	29,720,057	41,764,174
(25) 406 - Amortization Of Plant Acquisition Adj	13,863,555	-	-	13,863,555
(25) 4111 - Accretion Exp - FAS143	1,293,912	32,790	7,704	1,334,407
(25) SUBTOTAL	24,882,910	2,351,465	29,727,761	56,962,136
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	18,343,866	-	-	18,343,866
(26) SUBTOTAL	18,343,866	-	-	18,343,866
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	48,851,655	-	-	48,851,655
(27) 4074 - Regulatory Credits	(92,732,834)	-	-	(92,732,834)
(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	(45,767)	-	-	(45,767)
(27) 414 - Other Utility Operating Income	-	-	-	-
(27) SUBTOTAL	(44,427,305)	(45,370)	-	(44,472,675)
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	23,414,152	-	-	23,414,152
(28) 4265 - FAS 133 Loss	66,340,273	-	-	66,340,273
(28) SUBTOTAL	89,754,425	-	-	89,754,425
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	333,239,291	109,059,564	51,295,262	493,594,117
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	202,480,122	96,836,232	5,158,624	304,474,978
(29) SUBTOTAL	202,480,122	96,836,232	5,158,624	304,474,978
<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	1,614,817,169	648,888,305	35,000	2,263,740,474
(31) 4111 - Def Fit-Cr - Util Oper Income	(1,498,926,137)	(587,199,054)	-	(2,086,125,190)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	115,891,033	61,689,251	35,000	177,615,284
NET OPERATING INCOME	417,388,533	177,599,789	(190,263,940)	404,724,382
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	269,915	-	-	269,915
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(87,550,794)	(87,550,794)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(1,005,564)	(1,005,564)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	961,192	961,192
(99) 417 - Revenues From Non-Utility Operations	-	-	(13,781,436)	(13,781,436)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	17,337,207	17,337,207
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	(2,074,661)	(2,074,661)
(99) 419 - Interest And Dividend Income	-	-	(6,114,348)	(6,114,348)
(99) 4191 - Allowance For Other Funds Used During Constructio	(5,257,182)	(1,362,156)	(660,966)	(7,280,304)

Unallocated Detail

PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE 12 MONTHS ENDED MARCH 31, 2015

FERC Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	(950)	(1,615)	(2,565)
(99) 4211 - Gain On Disposition Of Property	(7,483,196)	-	-	(7,483,196)
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(481,195)	-	-	(481,195)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	795	-	-	795
(99) 4261 - Donations	-	-	29,772	29,772
(99) 4262 - Life Insurance	-	-	(2,861,366)	(2,861,366)
(99) 4263 - Penalties	-	-	195,823	195,823
(99) 4264 - Expenses For Civic & Political Activities	-	-	5,550,001	5,550,001
(99) 4265 - Other Deductions	-	-	6,282,778	6,282,778
(99) SUBTOTAL	(12,950,863)	(1,363,106)	(83,693,974)	(98,007,944)
999 - INTEREST				
(999) 427 - Interest On Long Term Debt	-	-	225,414,534	225,414,534
(999) 4271 - Interest on Preferred Stock	-	-	-	-
(999) 428 - Amortization Of Debt Discount & Expenses	-	-	3,094,528	3,094,528
(999) 4281 - Amortization Of Loss On Required Debt	9,063	5,555	2,375,498	2,390,116
(999) 429 - Amortization Of Premium On Debt-Cr	-	-	-	-
(999) 4291 - Amortization Gain On Reacquired Debt	-	-	-	-
(999) 430 - Int on Debt to Assoc. Companies	-	-	187,409	187,409
(999) 431 - Other Interest Expense	30,420,294	298,539	2,185,500	32,904,332
(999) 432 - Allowances For Borrowed Funds	(4,477,995)	(888,493)	(523,261)	(5,889,749)
(999) SUBTOTAL	25,951,362	(584,400)	232,734,208	258,101,170
9999 - EXTRAORDINARY ITEMS				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	13,000,499	(1,947,506)	149,040,234	160,093,227
NET INCOME	404,388,035	179,547,294	(339,304,174)	244,631,155

PUGET SOUND ENERGY

ALLOCATION OF COMMON CHARGES

FOR THE 12 MONTHS ENDED MARCH 31, 2015

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

(January through March 2015 spread is based on allocation factors developed for the 12 ME 12/31/2014)

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	\$ 166,402	\$ 118,853	1	58.33%	41.67%	\$ 285,256
(20) 902 - Meter Reading Expense	\$ 415,524	\$ 249,969	2	62.44%	37.56%	\$ 665,493
(20) 903 - Customer Records & Collection Expenses	\$ 17,340,024	\$ 12,383,700	1	58.34%	41.66%	\$ 29,723,724
(20) 905 - Misc. Customer Accounts Expense	\$ 2,336	\$ 1,665	1	58.39%	41.61%	\$ 4,000
SUBTOTAL	\$ 17,924,286	\$ 12,754,187				\$ 30,678,473
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 897,133	\$ 640,604	1	58.34%	41.66%	\$ 1,537,737
(21) 909 - Info & Instructional Advertising	\$ 672,238	\$ 479,934	1	58.35%	41.65%	\$ 1,152,172
(21) 910 - Misc Cust Svc & Info Expense	\$ 137,797	\$ 98,340	1	58.35%	41.65%	\$ 236,136
(21) 911 - Sales Supervision Exp	\$ -	\$ -	1			\$ -
(21) 912 - Demonstration & Selling Expense	\$ -	\$ -	1			\$ -
(21) 913 - Advertising Expense	\$ -	\$ -	1			\$ -
(21) 916 - Misc. Sales Expense	\$ -	\$ -	1			\$ -
SUBTOTAL	\$ 1,707,168	\$ 1,218,878				\$ 2,926,046
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 25,640,247	\$ 11,995,028	4	68.13%	31.87%	\$ 37,635,276
(23) 921 - Office Supplies and Expenses	\$ 3,717,073	\$ 1,743,423	4	68.07%	31.93%	\$ 5,460,496
(23) 922 - Admin Expenses Transferred	\$ (200,493)	\$ (93,781)	4	68.13%	31.87%	\$ (294,275)
(23) 923 - Outside Services Employed	\$ 6,281,715	\$ 2,937,725	4	68.14%	31.86%	\$ 9,219,440
(23) 924 - Property Insurance	\$ 358,468	\$ 227,881	3	61.14%	38.86%	\$ 586,348
(23) 925 - Injuries & Damages	\$ 2,917,047	\$ 2,082,974	1	58.34%	41.66%	\$ 5,000,020
(23) 926 - Emp Pension & Benefits	\$ 8,061,128	\$ 3,670,149	5	68.71%	31.29%	\$ 11,731,277
(23) 928 - Regulatory Commission Expense	\$ 981,278	\$ 460,035	4			\$ 1,441,312
(23) 9301 - Gen Advertising Exp	\$ 10,513	\$ 4,931	4	68.07%	31.93%	\$ 15,444
(23) 9302 - Misc. General Expenses	\$ 1,349,830	\$ 631,872	4	68.11%	31.89%	\$ 1,981,702
(23) 931 - Rents	\$ 7,142,577	\$ 3,342,092	4	68.12%	31.88%	\$ 10,484,669
(23) 932 - Maint Of General Plant - Gas	\$ -	\$ -	4			\$ -
(23) 935 - Maint General Plant - Electric	\$ 11,519,481	\$ 5,389,346	4	68.13%	31.87%	\$ 16,908,827
SUBTOTAL	\$ 67,778,863	\$ 32,391,674				\$ 100,170,537
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	\$ 14,643,369	\$ 6,854,319	4	68.12%	31.88%	\$ 21,497,689
(24) 4031 - Depreciation Expense - ASC 815	\$ 47,577	\$ 22,234	4	68.15%	31.85%	\$ 69,812
SUBTOTAL	\$ 14,690,947	\$ 6,876,554				\$ 21,567,500
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	\$ 20,245,863	\$ 9,474,195	4	68.12%	31.88%	\$ 29,720,057
(25) 406 - Amortization Of Plant Acquisition Adj	\$ -	\$ -	4			\$ -
(25) 4111 - Accretion Exp - FAS143	\$ 5,248	\$ 2,456	4	68.12%	31.88%	\$ 7,704
SUBTOTAL	\$ 20,251,111	\$ 9,476,650				\$ 29,727,761
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 3,521,520	\$ 1,637,104	4	68.26%	31.74%	\$ 5,158,624
SUBTOTAL	\$ 3,521,520	\$ 1,637,104				\$ 5,158,624
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4			\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ 23,793	\$ 11,207	4	0.00%	0.00%	\$ 35,000
(31) 4111 - Def Fit-Cr - Util Oper Income	\$ -	\$ -	4	0.00%	0.00%	\$ -
SUBTOTAL	\$ 23,793	\$ 11,207				\$ 35,000
GRAND TOTAL	\$ 125,897,687	\$ 64,366,253				\$ 190,263,940

Allocation Method		Electric		Gas	
		April 14 - Dec 14	Jan 15 - March 15	April 14 - Dec 14	Jan 15 - March 15
1	12 Month Average number of Customers	58.39%	41.61%	58.18%	41.82%
2	Joint Meter Reading Customers	62.48%	37.52%	62.27%	37.73%
3	Non-Production Plant	61.26%	38.74%	60.99%	39.01%
4	4-Factor Allocator	67.98%	32.02%	68.55%	31.45%
5	Direct Labor	68.30%	31.70%	69.59%	30.41%

Common by Account

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED JANUARY 31, 2015

(Based on allocation factors developed for the 12 ME 12/31/2014)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 202,154,058	\$ 125,309,024	\$ 327,463,082
3 - SALES FOR RESALE-FIRM	54,394	-	54,394
4 - SALES TO OTHER UTILITIES	4,666,737	-	4,666,737
5 - OTHER OPERATING REVENUES	11,261,547	9,761,754	21,023,301
6 - TOTAL OPERATING REVENUES	\$ 218,136,737	\$ 135,070,778	\$ 353,207,515
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 19,053,517	-	\$ 19,053,517
12 - PURCHASED AND INTERCHANGED	50,838,416	62,354,106	113,192,521
13 - WHEELING	9,163,460	-	9,163,460
14 - RESIDENTIAL EXCHANGE	(16,721,451)	-	(16,721,451)
15 - TOTAL PRODUCTION EXPENSES	\$ 62,333,941	\$ 62,354,106	\$ 124,688,047
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 8,284,006	\$ 187,530	\$ 8,471,536
18 - TRANSMISSION EXPENSE	1,814,846	-	1,814,846
19 - DISTRIBUTION EXPENSE	8,263,952	3,497,744	11,761,696
20 - CUSTOMER ACCTS EXPENSES	4,446,174	2,584,639	7,030,813
21 - CUSTOMER SERVICE EXPENSES	1,870,532	754,339	2,624,871
22 - CONSERVATION AMORTIZATION	9,426,240	1,337,021	10,763,261
23 - ADMIN & GENERAL EXPENSE	9,718,504	4,262,949	13,981,453
24 - DEPRECIATION	21,512,768	9,616,169	31,128,937
25 - AMORTIZATION	3,753,183	958,376	4,711,559
26 - AMORTIZ OF PROPERTY LOSS	1,717,072	-	1,717,072
27 - OTHER OPERATING EXPENSES	689,640	(3,781)	685,859
28 - ASC 815	11,659,430	-	11,659,430
29 - TAXES OTHER THAN INCOME TAXES	20,269,547	14,007,943	34,277,490
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	15,923,803	12,563,980	28,487,782
32 - TOTAL OPERATING REV. DEDUCT.	\$ 181,683,639	\$ 112,121,016	\$ 293,804,654
NET OPERATING INCOME	\$ 36,453,098	\$ 22,949,762	\$ 59,402,861

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED JANUARY 31, 2015

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 202,154,058	\$ 125,309,024	\$ -	\$ -	\$ 327,463,082
3 - SALES FOR RESALE-FIRM	54,394	-	-	-	54,394
4 - SALES TO OTHER UTILITIES	4,666,737	-	-	-	4,666,737
5 - OTHER OPERATING REVENUES	11,261,547	9,761,754	-	-	21,023,301
6 - TOTAL OPERATING REVENUES	\$ 218,136,737	\$ 135,070,778	\$ -	\$ -	\$ 353,207,515
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 19,053,517	\$ -	\$ -	\$ -	\$ 19,053,517
12 - PURCHASED AND INTERCHANGED	50,838,416	62,354,106	-	-	113,192,521
13 - WHEELING	9,163,460	-	-	-	9,163,460
14 - RESIDENTIAL EXCHANGE	(16,721,451)	-	-	-	(16,721,451)
15 - TOTAL PRODUCTION EXPENSES	\$ 62,333,941	\$ 62,354,106	\$ -	\$ -	\$ 124,688,047
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 8,284,006	\$ 187,530	\$ -	\$ -	\$ 8,471,536
18 - TRANSMISSION EXPENSE	1,814,846	-	-	-	1,814,846
19 - DISTRIBUTION EXPENSE	8,263,952	3,497,744	-	-	11,761,696
20 - CUSTOMER ACCTS EXPENSES	2,990,571	1,541,687	2,498,555	-	7,030,813
21 - CUSTOMER SERVICE EXPENSES	1,760,918	675,549	188,403	-	2,624,871
22 - CONSERVATION AMORTIZATION	9,426,240	1,337,021	-	-	10,763,261
23 - ADMIN & GENERAL EXPENSE	3,708,476	1,461,249	8,811,729	-	13,981,453
24 - DEPRECIATION	20,268,256	9,045,201	1,815,480	-	31,128,937
25 - AMORTIZATION	2,090,803	195,694	2,425,062	-	4,711,559
26 - AMORTIZ OF PROPERTY LOSS	1,717,072	-	-	-	1,717,072
27 - OTHER OPERATING EXPENSES	689,640	(3,781)	-	-	685,859
28 - ASC 815	11,659,430	-	-	-	11,659,430
29 - TAXES OTHER THAN INCOME TAXES	19,945,259	13,859,163	473,068	-	34,277,490
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	15,923,803	12,563,980	-	-	28,487,782
32 - TOTAL OPERATING REV. DEDUCT.	\$ 170,877,214	\$ 106,715,142	\$ 16,212,298	\$ -	\$ 293,804,654
NET OPERATING INCOME	\$ 47,259,523	\$ 28,355,636	\$ (16,212,298)	\$ -	\$ 59,402,861
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (8,721,235)	\$ (8,721,235)
999 - INTEREST	-	-	-	20,561,394	20,561,394
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 11,840,159	\$ 11,840,159
NET INCOME	\$ 47,259,523	\$ 28,355,636	\$ (16,212,298)	\$ (11,840,159)	\$ 47,562,702

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JANUARY 31, 2015**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	93,792,237	-	-	93,792,237
(2) 442 - Electric Commercial & Industrial Sales	77,453,612	-	-	77,453,612
(2) 444 - Public Street & Highway Lighting	1,615,747	-	-	1,615,747
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	28,760,334	-	-	28,760,334
(2) 456 - Other Electric Revenues	532,128	-	-	532,128
(2) 480 - Gas Residential Sales	-	87,030,170	-	87,030,170
(2) 481 - Gas Commercial & Industrial Sales	-	36,742,591	-	36,742,591
(2) 489 - Rev From Transportation Of Gas To Others	-	1,536,262	-	1,536,262
(2) SUBTOTAL	202,154,058	125,309,024	-	327,463,082
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	54,394	-	-	54,394
(3) SUBTOTAL	54,394	-	-	54,394
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	2,197,219	-	-	2,197,219
(4) 447 - Electric Sales For Resale - Purchases	2,469,518	-	-	2,469,518
(4) SUBTOTAL	4,666,737	-	-	4,666,737
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	86,916	-	-	86,916
(5) 451 - Electric Misc Service Revenue	1,057,676	-	-	1,057,676
(5) 454 - Rent For Electric Property	1,337,007	-	-	1,337,007
(5) 456 - Other Electric Revenues	8,779,948	-	-	8,779,948
(5) 487 - Forfeited Discounts	-	50,123	-	50,123
(5) 488 - Gas Misc Service Revenues	-	202,450	-	202,450
(5) 4894 - Gas Revenues from Storing Gas of Others	-	81,682	-	81,682
(5) 493 - Rent From Gas Property	-	613,661	-	613,661
(5) 495 - Other Gas Revenues	-	8,813,838	-	8,813,838
(5) SUBTOTAL	11,261,547	9,761,754	-	21,023,301
(1) TOTAL OPERATING REVENUES	218,136,737	135,070,778	-	353,207,515
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	7,661,930	-	-	7,661,930
(11) 547 - Other Power Generation Oper Fuel	11,391,587	-	-	11,391,587
(11) SUBTOTAL	19,053,517	-	-	19,053,517
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	50,325,950	-	-	50,325,950
(12) 557 - Other Power Supply Expense	512,466	-	-	512,466
(12) 804 - Natural Gas City Gate Purchases	-	46,906,404	-	46,906,404
(12) 805 - Other Gas Purchases	-	-	-	-
(12) 8051 - Purchased Gas Cost Adjustments	-	10,048,404	-	10,048,404
(12) 8081 - Gas Withdrawn From Storage	-	7,303,114	-	7,303,114
(12) 8082 - Gas Delivered To Storage	-	(1,903,816)	-	(1,903,816)
(12) SUBTOTAL	50,838,416	62,354,106	-	113,192,521
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	9,163,460	-	-	9,163,460
(13) SUBTOTAL	9,163,460	-	-	9,163,460
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(16,721,451)	-	-	(16,721,451)
(14) SUBTOTAL	(16,721,451)	-	-	(16,721,451)
(10) TOTAL ENERGY COST	62,333,941	62,354,106	-	124,688,047
GROSS MARGIN	155,802,796	72,716,672	-	228,519,468

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JANUARY 31, 2015**

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
17 - OTHER ENERGY SUPPLY EXPENSES				
(17) 500 - Steam Oper Supv & Engineering	167,713	-	-	167,713
(17) 502 - Steam Oper Steam Expenses	535,545	-	-	535,545
(17) 505 - Steam Oper Electric Expense	182,008	-	-	182,008
(17) 506 - Steam Oper Misc Steam Power	405,832	-	-	405,832
(17) 507 - Steam Operations Rents	(723)	-	-	(723)
(17) 510 - Steam Maint Supv & Engineering	118,765	-	-	118,765
(17) 511 - Steam Maint Structures	243,829	-	-	243,829
(17) 512 - Steam Maint Boiler Plant	1,099,812	-	-	1,099,812
(17) 513 - Steam Maint Electric Plant	212,458	-	-	212,458
(17) 514 - Steam Maint Misc Steam Plant	161,938	-	-	161,938
(17) 535 - Hydro Oper Supv & Engineering	101,001	-	-	101,001
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	278,626	-	-	278,626
(17) 538 - Hydro Oper Electric Expenses	20,367	-	-	20,367
(17) 539 - Hydro Oper Misc Hydraulic Exp	185,414	-	-	185,414
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	46,390	-	-	46,390
(17) 543 - Hydro Maint Res. Dams & Waterways	22,517	-	-	22,517
(17) 544 - Hydro Maint Electric Plant	85,155	-	-	85,155
(17) 545 - Hydro Maint Misc Hydraulic Plant	476,026	-	-	476,026
(17) 546 - Other Pwr Gen Oper Supv & Eng	416,600	-	-	416,600
(17) 548 - Other Power Gen Oper Gen Exp	814,808	-	-	814,808
(17) 549 - Other Power Gen Oper Misc	336,628	-	-	336,628
(17) 550 - Other Power Gen Oper Rents	387,180	-	-	387,180
(17) 551 - Other Power Gen Maint Supv & Eng	57,381	-	-	57,381
(17) 552 - Other Power Gen Maint Structures	19,993	-	-	19,993
(17) 553 - Other Power Gen Maint Gen & Elec	1,815,883	-	-	1,815,883
(17) 554 - Other Power Gen Maint Misc	68,460	-	-	68,460
(17) 556 - System Control & Load Dispatch	24,402	-	-	24,402
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	16,520	-	16,520
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	17,648	-	17,648
(17) 8074 - Purchased Gas Calculation Exp	-	16,467	-	16,467
(17) 812 - Gas Used For Other Utility Operations	-	(12,663)	-	(12,663)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	25,460	-	25,460
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	2	-	2
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	1	-	1
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	25,012	-	25,012
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	374	-	374
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	-	2,660	-	2,660
(17) 821 - Undergrnd Strge - Oper Purification Exp	-	-	-	-
(17) 823 - Storage Gas Losses	-	-	-	-
(17) 824 - Undergrnd Strge - Oper Other Expenses	-	10,001	-	10,001
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	-	-	-
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	25,294	-	25,294
(17) 831 - Undergrnd Strge - Maint Structures	-	-	-	-
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	996	-	996

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JANUARY 31, 2015**

Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	-	-	-
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	24,958	-	24,958
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	1,072	-	1,072
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	60	-	60
(17) 841 - Operating Labor & Expenses	-	33,670	-	33,670
(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	8,284,006	187,530	-	8,471,536
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	190,132	-	-	190,132
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	3,886	-	-	3,886
(18) 5612 - Load Dispatch - Montr & Oper Trans System	202,044	-	-	202,044
(18) 5613 - Load Dispatch - Service and Scheduling	83,543	-	-	83,543
(18) 5615 - Reliability Planning & Standards	18,148	-	-	18,148
(18) 5616 - Transmission Svc Studies	2,349	-	-	2,349
(18) 5617 Gen Intercnct Studies	4,484	-	-	4,484
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	80,638	-	-	80,638
(18) 563 - Transmission Oper Overhead Line Exp	36,913	-	-	36,913
(18) 566 - Transmission Oper Misc	89,992	-	-	89,992
(18) 567 - Transmission Oper Rents	68,549	-	-	68,549
(18) 568 - Transmission Maint Supv & Eng	8,150	-	-	8,150
(18) 569 - Transmission Maint Structures	40	-	-	40
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Maintenance of Computer Software	34,381	-	-	34,381
(18) 570 - Transmission Maint Station Equipment	200,898	-	-	200,898
(18) 571 - Transmission Maint Overhead Lines	600,456	-	-	600,456
(18) 572 - Transmission Maint Underground Lines	190,244	-	-	190,244
(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	1,814,846	-	-	1,814,846
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	242,198	-	-	242,198
(19) 581 - Distribution Oper Load Dispatching	209,457	-	-	209,457
(19) 582 - Distribution Oper Station Expenses	130,066	-	-	130,066
(19) 583 - Distribution Oper Overhead Line Exp	263,950	-	-	263,950
(19) 584 - Distribution Oper Underground Line Exp	198,188	-	-	198,188
(19) 585 - Distribution Oper St Lighting & Signal	-	-	-	-
(19) 586 - Distribution Oper Meter Expense	64,518	-	-	64,518
(19) 587 - Distribution Oper Cust Installation	385,608	-	-	385,608
(19) 588 - Distribution Oper Misc Dist Exp	304,614	-	-	304,614
(19) 589 - Distribution Oper Rents	242,561	-	-	242,561
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	387,642	-	-	387,642
(19) 593 - Distribution Maint Overhead Lines	4,469,549	-	-	4,469,549

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JANUARY 31, 2015**

Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	1,007,238	-	-	1,007,238
(19) 595 - Distribution Maint Line Transformers	13,759	-	-	13,759
(19) 596 - Distribution Maint St Lighting/Signal	307,627	-	-	307,627
(19) 597 - Distribution Maint Meters	36,978	-	-	36,978
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	153,994	-	153,994
(19) 871 - Distribution Oper Load Dispatching	-	106,578	-	106,578
(19) 874 - Distribution Oper Mains & Services Exp	-	1,266,541	-	1,266,541
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	111,827	-	111,827
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	23,910	-	23,910
(19) 878 - Distribution Oper Meter & House Reg	-	(212,351)	-	(212,351)
(19) 879 - Distribution Oper Customer Install Exp	-	451,376	-	451,376
(19) 880 - Distribution Oper Other Expense	-	398,722	-	398,722
(19) 881 - Distribution Oper Rents Expense	-	10,975	-	10,975
(19) 886 - Maint of Facilities and Structures	-	21,527	-	21,527
(19) 887 - Distribution Maint Mains	-	523,008	-	523,008
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	108,978	-	108,978
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	42,857	-	42,857
(19) 892 - Distribution Maint Services	-	296,848	-	296,848
(19) 893 - Distribution Maint Meters & House Reg	-	64,893	-	64,893
(19) 894 - Distribution Maint Other Equipment	-	128,062	-	128,062
(19) SUBTOTAL	8,263,952	3,497,744	-	11,761,696
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	20,735	20,735
(20) 902 - Meter Reading Expense	1,523,486	1,106,936	47,518	2,677,940
(20) 903 - Customer Records & Collection Expense	247,431	108,505	2,430,302	2,786,238
(20) 904 - Uncollectible Accounts	1,219,655	326,246	-	1,545,901
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	2,990,571	1,541,687	2,498,555	7,030,813
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,550,518	658,197	116,405	2,325,119
(21) 909 - Info & Instructional Advertising	187,207	17,352	58,698	263,256
(21) 910 - Misc Cust Svc & Info Expense	-	-	13,301	13,301
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	23,194	-	-	23,194
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,760,918	675,549	188,403	2,624,871
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	9,426,240	1,337,021	-	10,763,261
(22) SUBTOTAL	9,426,240	1,337,021	-	10,763,261
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	303,679	125,139	3,159,063	3,587,881
(23) 921 - Office Supplies and Expenses	12,643	16,974	517,063	546,679
(23) 922 - Admin Expenses Transferred	-	-	(30,548)	(30,548)
(23) 923 - Outside Services Employed	103,249	6,808	1,125,853	1,235,910
(23) 924 - Property Insurance	413,395	38,651	79,400	531,446
(23) 925 - Injuries & Damages	36,907	42,116	372,467	451,490
(23) 926 - Emp Pension & Benefits	1,955,418	850,303	1,366,892	4,172,613
(23) 928 - Regulatory Commission Expense	600,942	267,402	(358,663)	509,680
(23) 9301 - Gen Advertising Exp	-	-	168	168
(23) 9302 - Misc. General Expenses	242,426	51,335	154,198	447,960
(23) 931 - Rents	11,132	-	884,508	895,640
(23) 932 - Maint Of General Plant- Gas	-	62,521	-	62,521
(23) 935 - Maint General Plant - Electric	28,684	-	1,541,331	1,570,015
(23) SUBTOTAL	3,708,476	1,461,249	8,811,729	13,981,453
TOTAL OPERATING AND MAINTENANCE	36,249,010	8,700,780	11,498,687	56,448,477

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JANUARY 31, 2015**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	20,194,239	9,032,427	1,810,049	31,036,715
(24) 4031 - Depreciation Expense - FAS143	74,017	12,774	5,431	92,222
(24) SUBTOTAL	20,268,256	9,045,201	1,815,480	31,128,937
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	820,055	193,720	2,424,417	3,438,191
(25) 406 - Amortization Of Plant Acquisition Adj	1,156,429	-	-	1,156,429
(25) 4111 - Accretion Exp - FAS143	114,320	1,974	645	116,939
(25) SUBTOTAL	2,090,803	195,694	2,425,062	4,711,559
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,717,072	-	-	1,717,072
(26) SUBTOTAL	1,717,072	-	-	1,717,072
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	2,765,914	-	-	2,765,914
(27) 4074 - Regulatory Credits	(2,030,841)	-	-	(2,030,841)
(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	689,640	(3,781)	-	685,859
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(537,101)	-	-	(537,101)
(28) 4265 - FAS 133 Loss	12,196,531	-	-	12,196,531
(28) SUBTOTAL	11,659,430	-	-	11,659,430
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	36,425,202	9,237,114	4,240,542	49,902,858
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	19,945,259	13,859,163	473,068	34,277,490
(29) SUBTOTAL	19,945,259	13,859,163	473,068	34,277,490
<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	24,880,128	16,636,912	-	41,517,040
(31) 4111 - Def Fit-Cr - Util Oper Income	(8,956,325)	(4,072,932)	-	(13,029,257)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	15,923,803	12,563,980	-	28,487,782
NET OPERATING INCOME	47,259,523	28,355,636	(16,212,298)	59,402,861
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	19,529	-	-	19,529
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(8,427,117)	(8,427,117)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(74,368)	(74,368)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	91,705	91,705
(99) 417 - Revenues From Non-Utility Operations	-	-	(989,006)	(989,006)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	1,065,566	1,065,566
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(552,686)	(552,686)
(99) 4191 - Allowance For Other Funds Used During Construction	(335,817)	(130,400)	(61,242)	(527,458)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED JANUARY 31, 2015**

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	-	(30)	(30)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(144,989)	-	-	(144,989)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	1,250	1,250
(99) 4262 - Life Insurance	-	-	-	-
(99) 4263 - Penalties	-	-	-	-
(99) 4264 - Expenses For Civic & Political Activities	-	-	303,103	303,103
(99) 4265 - Other Deductions	-	-	513,200	513,200
(99) SUBTOTAL	(461,211)	(130,400)	(8,129,624)	(8,721,235)
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	775	475	198,016	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	-	-	10,707	10,707
(999) 431 - Other Interest Expense	1,605,254	23,071	121,264	1,749,589
(999) 432 - Allowances For Borrowed Funds	(308,735)	(85,155)	(50,646)	(444,536)
(999) SUBTOTAL	1,297,294	(61,609)	19,325,708	20,561,394
9999 - EXTRAORDINARY ITEMS				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	836,083	(192,009)	11,196,084	11,840,159
NET INCOME	46,423,439	28,547,644	(27,408,382)	47,562,702

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED JANUARY 31, 2015
 (Based on allocation factors developed for the 12 ME 12/31/2014)

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	\$ 12,064	\$ 8,671	1	58.18%	41.82%	\$ 20,735
(20) 902 - Meter Reading Expense	29,589	17,929	2	62.27%	37.73%	\$ 47,518
(20) 903 - Customer Records & Collection Expense	1,413,950	1,016,352	1	58.18%	41.82%	\$ 2,430,302
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.18%	41.82%	\$ -
SUBTOTAL	\$ 1,455,603	\$ 1,042,952				\$ 2,498,555
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 67,724	\$ 48,681	1	58.18%	41.82%	\$ 116,405
(21) 909 - Info & Instructional Advertising	34,150	24,547	1	58.18%	41.82%	\$ 58,698
(21) 910 - Misc Cust Svc & Info Expense	7,739	5,562	1	58.18%	41.82%	\$ 13,301
(21) 911 - Sales Supervision Exp	-	-	1	58.18%	41.82%	\$ -
(21) 912 - Demonstration & Selling Expense	-	-	1	58.18%	41.82%	\$ -
(21) 913 - Advertising Expense	-	-	1	58.18%	41.82%	\$ -
(21) 916 - Misc. Sales Expense	-	-	1	58.18%	41.82%	\$ -
SUBTOTAL	\$ 109,613	\$ 78,790				\$ 188,403
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 2,165,538	\$ 993,525	4	68.55%	31.45%	\$ 3,159,063
(23) 921 - Office Supplies and Expenses	354,446	162,616	4	68.55%	31.45%	\$ 517,063
(23) 922 - Admin Expenses Transferred	(20,941)	(9,607)	4	68.55%	31.45%	\$ (30,548)
(23) 923 - Outside Services Employed	771,772	354,081	4	68.55%	31.45%	\$ 1,125,853
(23) 924 - Property Insurance	48,426	30,974	3	60.99%	39.01%	\$ 79,400
(23) 925 - Injuries & Damages	216,701	155,765	1	58.18%	41.82%	\$ 372,467
(23) 926 - Emp Pension & Benefits	951,220	415,672	5	69.59%	30.41%	\$ 1,366,892
(23) 928 - Regulatory Commission Expense	(245,864)	(112,800)	4	68.55%	31.45%	\$ (358,663)
(23) 9301 - Gen Advertising Exp	115	53	4	68.55%	31.45%	\$ 168
(23) 9302 - Misc. General Expenses	105,703	48,495	4	68.55%	31.45%	\$ 154,198
(23) 931 - Rents	606,330	278,178	4	68.55%	31.45%	\$ 884,508
(23) 932 - Maint Of General Plant- Gas	-	-	4	68.55%	31.45%	\$ -
(23) 935 - Maint General Plant - Electric	1,056,582	484,748	4	68.55%	31.45%	\$ 1,541,331
SUBTOTAL	\$ 6,010,029	\$ 2,801,701				\$ 8,811,729
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,240,788	569,260	4	68.55%	31.45%	\$ 1,810,049
(24) 4031 - Depreciation Expense - FAS143	3,723	1,708	4	68.55%	31.45%	\$ 5,431
SUBTOTAL	\$ 1,244,511	\$ 570,968				\$ 1,815,480
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,661,938	762,479	4	68.55%	31.45%	\$ 2,424,417
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	68.55%	31.45%	\$ -
(25) 4111 - Accretion Exp - FAS143	442	203	4	68.55%	31.45%	\$ 645
SUBTOTAL	\$ 1,662,380	\$ 762,682				\$ 2,425,062
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 324,288	\$ 148,780	4	68.55%	31.45%	\$ 473,068
SUBTOTAL	\$ 324,288	\$ 148,780				\$ 473,068
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4	68.55%	31.45%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ -	\$ -	4	68.55%	31.45%	\$ -
(31) 4111 - Def Fit-Cr - Util Oper Income	-	-	4	68.55%	31.45%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
GRAND TOTAL	\$ 10,806,424	\$ 5,405,873				\$ 16,212,298

Allocation Method		Electric	Gas	
		1	12 Month Average number of Customers	
2	Joint Meter Reading Customers	62.27%	37.73%	100.00%
3	Non-Production Plant	60.99%	39.01%	100.00%
4	4-Factor Allocator	68.55%	31.45%	100.00%
5	Direct Labor	69.59%	30.41%	100.00%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
January 31, 2015

ELECTRIC

<u>Customers</u>	Month Ended				Variance from Prior Year		
	<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	967,010	968,098	(1,088)	(0.1%)	958,529	8,481	0.9%
Commercial - Firm	121,871	122,306	(435)	(0.4%)	119,644	2,227	1.9%
Commercial Interruptible	161	162	(1)	(0.6%)	162	(1)	(0.6%)
Industrial - Firm	3,441	3,418	23	0.7%	3,431	10	0.3%
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,156	6,295	(139)	(2.2%)	5,916	240	4.1%
Electric Sales for Resale - Firm	8	8	-	0.0%	8	-	0.0%
Transportation - Electric	16	18	(2)	(11.1%)	18	(2)	(11.1%)
Total Number of Customers	1,098,667	1,100,309	(1,642)	(0.1%)	1,087,712	10,955	1.0%

<u>Customers</u>	Twelve Months Ended				Variance from Prior Year		
	<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	961,415	970,183	(8,768)	(0.9%)	956,201	5,214	0.5%
Commercial - Firm	121,357	120,998	359	0.3%	119,602	1,755	1.5%
Commercial Interruptible	161	162	(1)	(0.6%)	164	(3)	(1.8%)
Industrial - Firm	3,434	3,424	10	0.3%	3,461	(27)	(0.8%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,035	6,316	(281)	(4.4%)	5,467	568	10.4%
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	1,092,430	1,101,112	(8,682)	(0.8%)	1,084,924	7,506	0.7%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
January 31, 2015

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>
Residential	734,851	737,082	(2,231)	(0.3%)	724,154	10,697	1.5%
Commercial - Firm	54,713	55,172	(459)	(0.8%)	54,219	494	0.9%
Commercial Interruptible	426	293	133	45.4%	444	(18)	(4.1%)
Industrial - Firm	2,391	2,367	24	1.0%	2,399	(8)	(0.3%)
Industrial Interruptible	12	12	-	0.0%	13	(1)	(7.7%)
Gas Transportation	209	208	1	0.5%	209	-	0.00%
Total Number of Customers	792,602	795,134	(2,532)	(0.3%)	781,438	11,164	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>
Residential	728,135	731,655	(3,520)	(0.5%)	717,467	10,668	1.5%
Commercial - Firm	54,369	55,028	(659)	(1.2%)	53,869	500	0.9%
Commercial Interruptible	436	312	124	39.7%	425	11	2.6%
Industrial - Firm	2,382	2,356	26	1.1%	2,393	(11)	(0.5%)
Industrial Interruptible	12	14	(2)	(14.3%)	14	(2)	(14.3%)
Gas Transportation	208	203	5	2.5%	204	4	2.0%
Total Number of Customers	785,542	789,568	(4,026)	(0.5%)	774,372	11,170	1.4%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED FEBRUARY 28, 2015

(Based on allocation factors developed for the 12 ME 12/31/2014)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 167,203,826	\$ 98,444,832	\$ 265,648,659
3 - SALES FOR RESALE-FIRM	39,655	-	39,655
4 - SALES TO OTHER UTILITIES	4,952,944	-	4,952,944
5 - OTHER OPERATING REVENUES	15,209,483	15,336,657	30,546,139
6 - TOTAL OPERATING REVENUES	\$ 187,405,908	\$ 113,781,489	\$ 301,187,397
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 11,605,462	-	\$ 11,605,462
12 - PURCHASED AND INTERCHANGED	44,416,119	47,794,251	92,210,370
13 - WHEELING	8,605,170	-	8,605,170
14 - RESIDENTIAL EXCHANGE	(13,222,337)	-	(13,222,337)
15 - TOTAL PRODUCTION EXPENSES	\$ 51,404,413	\$ 47,794,251	\$ 99,198,664
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 8,798,898	\$ 146,093	\$ 8,944,991
18 - TRANSMISSION EXPENSE	1,576,221	-	1,576,221
19 - DISTRIBUTION EXPENSE	6,146,776	3,749,130	9,895,906
20 - CUSTOMER ACCTS EXPENSES	4,373,306	2,622,478	6,995,784
21 - CUSTOMER SERVICE EXPENSES	1,401,347	586,479	1,987,826
22 - CONSERVATION AMORTIZATION	8,361,460	1,023,673	9,385,133
23 - ADMIN & GENERAL EXPENSE	9,964,217	4,257,457	14,221,674
24 - DEPRECIATION	21,431,621	9,588,034	31,019,655
25 - AMORTIZATION	3,762,543	977,319	4,739,861
26 - AMORTIZ OF PROPERTY LOSS	1,717,072	-	1,717,072
27 - OTHER OPERATING EXPENSES	(2,008,836)	(3,781)	(2,012,617)
28 - ASC 815	(10,651,600)	-	(10,651,600)
29 - TAXES OTHER THAN INCOME TAXES	18,733,745	11,317,263	30,051,008
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	18,929,869	11,233,019	30,162,888
32 - TOTAL OPERATING REV. DEDUCT.	\$ 143,941,053	\$ 93,291,415	\$ 237,232,468
NET OPERATING INCOME	\$ 43,464,855	\$ 20,490,074	\$ 63,954,929

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED FEBRUARY 28, 2015

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 167,203,826	\$ 98,444,832	\$ -	\$ -	\$ 265,648,659
3 - SALES FOR RESALE-FIRM	39,655	-	-	-	39,655
4 - SALES TO OTHER UTILITIES	4,952,944	-	-	-	4,952,944
5 - OTHER OPERATING REVENUES	15,209,483	15,336,657	-	-	30,546,139
6 - TOTAL OPERATING REVENUES	\$ 187,405,908	\$ 113,781,489	\$ -	\$ -	\$ 301,187,397
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 11,605,462	\$ -	\$ -	\$ -	\$ 11,605,462
12 - PURCHASED AND INTERCHANGED	44,416,119	47,794,251	-	-	92,210,370
13 - WHEELING	8,605,170	-	-	-	8,605,170
14 - RESIDENTIAL EXCHANGE	(13,222,337)	-	-	-	(13,222,337)
15 - TOTAL PRODUCTION EXPENSES	\$ 51,404,413	\$ 47,794,251	\$ -	\$ -	\$ 99,198,664
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 8,798,898	\$ 146,093	\$ -	\$ -	\$ 8,944,991
18 - TRANSMISSION EXPENSE	1,576,221	-	-	-	1,576,221
19 - DISTRIBUTION EXPENSE	6,146,776	3,749,130	-	-	9,895,906
20 - CUSTOMER ACCTS EXPENSES	2,934,181	1,591,057	2,470,547	-	6,995,784
21 - CUSTOMER SERVICE EXPENSES	1,276,771	496,933	214,122	-	1,987,826
22 - CONSERVATION AMORTIZATION	8,361,460	1,023,673	-	-	9,385,133
23 - ADMIN & GENERAL EXPENSE	3,822,376	1,405,115	8,994,183	-	14,221,674
24 - DEPRECIATION	20,283,391	9,061,239	1,675,025	-	31,019,655
25 - AMORTIZATION	2,058,680	195,605	2,485,577	-	4,739,861
26 - AMORTIZ OF PROPERTY LOSS	1,717,072	-	-	-	1,717,072
27 - OTHER OPERATING EXPENSES	(2,008,836)	(3,781)	-	-	(2,012,617)
28 - ASC 815	(10,651,600)	-	-	-	(10,651,600)
29 - TAXES OTHER THAN INCOME TAXES	18,350,923	11,141,628	558,458	-	30,051,008
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	18,929,869	11,233,019	-	-	30,162,888
32 - TOTAL OPERATING REV. DEDUCT.	\$ 133,000,595	\$ 87,833,961	\$ 16,397,912	\$ -	\$ 237,232,468
NET OPERATING INCOME	\$ 54,405,313	\$ 25,947,528	\$ (16,397,912)	\$ -	\$ 63,954,929
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (8,810,367)	\$ (8,810,367)
999 - INTEREST	-	-	-	20,457,277	20,457,277
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 11,646,911	\$ 11,646,911
NET INCOME	\$ 54,405,313	\$ 25,947,528	\$ (16,397,912)	\$ (11,646,911)	\$ 52,308,019

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED FEBRUARY 28, 2015**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
<i>2 - SALES TO CUSTOMERS</i>				
(2) 440 - Electric Residential Sales	99,994,196	-	-	99,994,196
(2) 442 - Electric Commercial & Industrial Sales	88,261,398	-	-	88,261,398
(2) 444 - Public Street & Highway Lighting	1,715,331	-	-	1,715,331
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(23,265,176)	-	-	(23,265,176)
(2) 456 - Other Electric Revenues	498,078	-	-	498,078
(2) 480 - Gas Residential Sales	-	66,888,761	-	66,888,761
(2) 481 - Gas Commercial & Industrial Sales	-	30,034,398	-	30,034,398
(2) 489 - Rev From Transportation Of Gas To Others	-	1,521,673	-	1,521,673
(2) SUBTOTAL	167,203,826	98,444,832	-	265,648,659
<i>3 - SALES FOR RESALE-FIRM</i>				
(3) 447 - Electric Sales For Resale	39,655	-	-	39,655
(3) SUBTOTAL	39,655	-	-	39,655
<i>4 - SALES TO OTHER UTILITIES</i>				
(4) 447 - Electric Sales For Resale - Sales	2,222,322	-	-	2,222,322
(4) 447 - Electric Sales For Resale - Purchases	2,730,622	-	-	2,730,622
(4) SUBTOTAL	4,952,944	-	-	4,952,944
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	26,745	-	-	26,745
(5) 451 - Electric Misc Service Revenue	1,623,193	-	-	1,623,193
(5) 454 - Rent For Electric Property	1,498,111	-	-	1,498,111
(5) 456 - Other Electric Revenues	12,061,434	-	-	12,061,434
(5) 487 - Forfeited Discounts	-	(1,939)	-	(1,939)
(5) 488 - Gas Misc Service Revenues	-	217,240	-	217,240
(5) 4894 - Gas Revenues from Storing Gas of Others	-	81,682	-	81,682
(5) 493 - Rent From Gas Property	-	604,735	-	604,735
(5) 495 - Other Gas Revenues	-	14,434,939	-	14,434,939
(5) SUBTOTAL	15,209,483	15,336,657	-	30,546,139
(1) TOTAL OPERATING REVENUES	187,405,908	113,781,489	-	301,187,397
10 - ENERGY COST				
<i>11 - FUEL</i>				
(11) 501 - Steam Operations Fuel	4,667,125	-	-	4,667,125
(11) 547 - Other Power Generation Oper Fuel	6,938,337	-	-	6,938,337
(11) SUBTOTAL	11,605,462	-	-	11,605,462
<i>12 - PURCHASED AND INTERCHANGED</i>				
(12) 555 - Purchased Power	43,551,849	-	-	43,551,849
(12) 557 - Other Power Supply Expense	864,270	-	-	864,270
(12) 804 - Natural Gas City Gate Purchases	-	28,011,636	-	28,011,636
(12) 805 - Other Gas Purchases	-	55	-	55
(12) 8051 - Purchased Gas Cost Adjustments	-	7,853,895	-	7,853,895
(12) 8081 - Gas Withdrawn From Storage	-	13,736,876	-	13,736,876
(12) 8082 - Gas Delivered To Storage	-	(1,808,211)	-	(1,808,211)
(12) SUBTOTAL	44,416,119	47,794,251	-	92,210,370
<i>13 - WHEELING</i>				
(13) 565 - Transmission Of Electricity By Others	8,605,170	-	-	8,605,170
(13) SUBTOTAL	8,605,170	-	-	8,605,170
<i>14 - RESIDENTIAL EXCHANGE</i>				
(14) 555 - Purchased Power	(13,222,337)	-	-	(13,222,337)
(14) SUBTOTAL	(13,222,337)	-	-	(13,222,337)
(10) TOTAL ENERGY COST	51,404,413	47,794,251	-	99,198,664
GROSS MARGIN	136,001,495	65,987,238	-	201,988,733

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED FEBRUARY 28, 2015**

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
17 - OTHER ENERGY SUPPLY EXPENSES				
(17) 500 - Steam Oper Supv & Engineering	162,939	-	-	162,939
(17) 502 - Steam Oper Steam Expenses	707,273	-	-	707,273
(17) 505 - Steam Oper Electric Expense	107,654	-	-	107,654
(17) 506 - Steam Oper Misc Steam Power	733,464	-	-	733,464
(17) 507 - Steam Operations Rents	1,772	-	-	1,772
(17) 510 - Steam Maint Supv & Engineering	175,979	-	-	175,979
(17) 511 - Steam Maint Structures	313,870	-	-	313,870
(17) 512 - Steam Maint Boiler Plant	865,246	-	-	865,246
(17) 513 - Steam Maint Electric Plant	241,650	-	-	241,650
(17) 514 - Steam Maint Misc Steam Plant	210,991	-	-	210,991
(17) 535 - Hydro Oper Supv & Engineering	115,232	-	-	115,232
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	242,509	-	-	242,509
(17) 538 - Hydro Oper Electric Expenses	26,344	-	-	26,344
(17) 539 - Hydro Oper Misc Hydraulic Exp	189,054	-	-	189,054
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	14,040	-	-	14,040
(17) 543 - Hydro Maint Res. Dams & Waterways	25,429	-	-	25,429
(17) 544 - Hydro Maint Electric Plant	79,262	-	-	79,262
(17) 545 - Hydro Maint Misc Hydraulic Plant	429,354	-	-	429,354
(17) 546 - Other Pwr Gen Oper Supv & Eng	354,630	-	-	354,630
(17) 548 - Other Power Gen Oper Gen Exp	809,370	-	-	809,370
(17) 549 - Other Power Gen Oper Misc	373,905	-	-	373,905
(17) 550 - Other Power Gen Oper Rents	539,053	-	-	539,053
(17) 551 - Other Power Gen Maint Supv & Eng	62,460	-	-	62,460
(17) 552 - Other Power Gen Maint Structures	27,320	-	-	27,320
(17) 553 - Other Power Gen Maint Gen & Elec	1,932,966	-	-	1,932,966
(17) 554 - Other Power Gen Maint Misc	48,687	-	-	48,687
(17) 556 - System Control & Load Dispatch	8,445	-	-	8,445
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	14,951	-	14,951
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	16,279	-	16,279
(17) 8074 - Purchased Gas Calculation Exp	-	14,631	-	14,631
(17) 812 - Gas Used For Other Utility Operations	-	(10,049)	-	(10,049)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	13,668	-	13,668
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	2,897	-	2,897
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	267	-	267
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	12,761	-	12,761
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	4,817	-	4,817
(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	-	3,832	-	3,832
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	-	-	-
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	-	-	-
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	12,306	-	12,306
(17) 831 - Undergrnd Strge - Maint Structures	-	687	-	687
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	2,384	-	2,384

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED FEBRUARY 28, 2015**

Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	-	-	-
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	24,582	-	24,582
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	362	-	362
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	1,065	-	1,065
(17) 841 - Operating Labor & Expenses	-	30,654	-	30,654
(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	8,798,898	146,093	-	8,944,991
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	179,952	-	-	179,952
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	3,508	-	-	3,508
(18) 5612 - Load Dispatch - Montr & Oper Trans System	199,200	-	-	199,200
(18) 5613 - Load Dispatch - Service and Scheduling	88,279	-	-	88,279
(18) 5615 - Reliability Planning & Standards	17,338	-	-	17,338
(18) 5616 - Transmission Svc Studies	2,244	-	-	2,244
(18) 5617 Gen Intercnct Studies	4,283	-	-	4,283
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	99,971	-	-	99,971
(18) 563 - Transmission Oper Overhead Line Exp	85,440	-	-	85,440
(18) 566 - Transmission Oper Misc	75,425	-	-	75,425
(18) 567 - Transmission Oper Rents	814	-	-	814
(18) 568 - Transmission Maint Supv & Eng	11,767	-	-	11,767
(18) 569 - Transmission Maint Structures	97	-	-	97
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Maintenance of Computer Software	69,777	-	-	69,777
(18) 570 - Transmission Maint Station Equipment	282,221	-	-	282,221
(18) 571 - Transmission Maint Overhead Lines	170,616	-	-	170,616
(18) 572 - Transmission Maint Underground Lines	285,288	-	-	285,288
(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	1,576,221	-	-	1,576,221
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	163,695	-	-	163,695
(19) 581 - Distribution Oper Load Dispatching	203,880	-	-	203,880
(19) 582 - Distribution Oper Station Expenses	166,220	-	-	166,220
(19) 583 - Distribution Oper Overhead Line Exp	392,882	-	-	392,882
(19) 584 - Distribution Oper Underground Line Exp	195,925	-	-	195,925
(19) 585 - Distribution Oper St Lighting & Signal	9,863	-	-	9,863
(19) 586 - Distribution Oper Meter Expense	231,272	-	-	231,272
(19) 587 - Distribution Oper Cust Installation	365,668	-	-	365,668
(19) 588 - Distribution Oper Misc Dist Exp	280,876	-	-	280,876
(19) 589 - Distribution Oper Rents	(74,145)	-	-	(74,145)
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	463,224	-	-	463,224
(19) 593 - Distribution Maint Overhead Lines	2,475,891	-	-	2,475,891

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED FEBRUARY 28, 2015**

Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	994,935	-	-	994,935
(19) 595 - Distribution Maint Line Transformers	14,682	-	-	14,682
(19) 596 - Distribution Maint St Lighting/Signal	231,880	-	-	231,880
(19) 597 - Distribution Maint Meters	30,025	-	-	30,025
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	159,846	-	159,846
(19) 871 - Distribution Oper Load Dispatching	-	91,718	-	91,718
(19) 874 - Distribution Oper Mains & Services Exp	-	1,177,183	-	1,177,183
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	136,915	-	136,915
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	19,856	-	19,856
(19) 878 - Distribution Oper Meter & House Reg	-	498,642	-	498,642
(19) 879 - Distribution Oper Customer Install Exp	-	375,193	-	375,193
(19) 880 - Distribution Oper Other Expense	-	238,366	-	238,366
(19) 881 - Distribution Oper Rents Expense	-	5,853	-	5,853
(19) 886 - Maint of Facilities and Structures	-	10,416	-	10,416
(19) 887 - Distribution Maint Mains	-	454,979	-	454,979
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	72,763	-	72,763
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	38,391	-	38,391
(19) 892 - Distribution Maint Services	-	287,256	-	287,256
(19) 893 - Distribution Maint Meters & House Reg	-	69,210	-	69,210
(19) 894 - Distribution Maint Other Equipment	-	112,542	-	112,542
(19) SUBTOTAL	6,146,776	3,749,130	-	9,895,906
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	25,671	25,671
(20) 902 - Meter Reading Expense	1,494,576	1,105,382	43,071	2,643,029
(20) 903 - Customer Records & Collection Expense	243,326	115,134	2,401,804	2,760,264
(20) 904 - Uncollectible Accounts	1,196,278	370,542	-	1,566,820
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	2,934,181	1,591,057	2,470,547	6,995,784
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,280,634	501,460	114,116	1,896,210
(21) 909 - Info & Instructional Advertising	(43,498)	(5,147)	87,877	39,233
(21) 910 - Misc Cust Svc & Info Expense	-	-	12,129	12,129
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	39,634	620	-	40,255
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,276,771	496,933	214,122	1,987,826
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	8,361,460	1,023,673	-	9,385,133
(22) SUBTOTAL	8,361,460	1,023,673	-	9,385,133
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	307,298	128,166	3,161,672	3,597,135
(23) 921 - Office Supplies and Expenses	27,515	42,839	449,105	519,459
(23) 922 - Admin Expenses Transferred	-	-	(18,980)	(18,980)
(23) 923 - Outside Services Employed	326,413	19,336	657,385	1,003,135
(23) 924 - Property Insurance	387,413	29,022	38,500	454,935
(23) 925 - Injuries & Damages	33,233	30,533	351,153	414,920
(23) 926 - Emp Pension & Benefits	1,827,939	783,445	1,505,146	4,116,530
(23) 928 - Regulatory Commission Expense	591,145	238,599	479,067	1,308,811
(23) 9301 - Gen Advertising Exp	-	-	550	550
(23) 9302 - Misc. General Expenses	264,926	43,123	74,300	382,349
(23) 931 - Rents	11,132	-	880,239	891,371
(23) 932 - Maint Of General Plant- Gas	-	90,052	-	90,052
(23) 935 - Maint General Plant - Electric	45,363	-	1,416,045	1,461,407
(23) SUBTOTAL	3,822,376	1,405,115	8,994,183	14,221,674
TOTAL OPERATING AND MAINTENANCE	32,916,683	8,412,000	11,678,852	53,007,535

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED FEBRUARY 28, 2015**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	20,209,374	9,048,465	1,669,594	30,927,433
(24) 4031 - Depreciation Expense - FAS143	74,017	12,774	5,431	92,222
(24) SUBTOTAL	20,283,391	9,061,239	1,675,025	31,019,655
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	787,438	193,631	2,484,930	3,465,999
(25) 406 - Amortization Of Plant Acquisition Adj	1,156,429	-	-	1,156,429
(25) 4111 - Accretion Exp - FAS143	114,813	1,974	646	117,434
(25) SUBTOTAL	2,058,680	195,605	2,485,577	4,739,861
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,717,072	-	-	1,717,072
(26) SUBTOTAL	1,717,072	-	-	1,717,072
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	2,359,126	-	-	2,359,126
(27) 4074 - Regulatory Credits	(4,322,529)	-	-	(4,322,529)
(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	(2,008,836)	(3,781)	-	(2,012,617)
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	639,775	-	-	639,775
(28) 4265 - FAS 133 Loss	(11,291,375)	-	-	(11,291,375)
(28) SUBTOTAL	(10,651,600)	-	-	(10,651,600)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	11,398,707	9,253,063	4,160,602	24,812,372
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	18,350,923	11,141,628	558,458	30,051,008
(29) SUBTOTAL	18,350,923	11,141,628	558,458	30,051,008
<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	24,304,955	14,771,321	-	39,076,276
(31) 4111 - Def Fit-Cr - Util Oper Income	(5,375,085)	(3,538,302)	-	(8,913,387)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	18,929,869	11,233,019	-	30,162,888
NET OPERATING INCOME	54,405,313	25,947,528	(16,397,912)	63,954,929
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	19,494	-	-	19,494
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(8,287,480)	(8,287,480)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(83,408)	(83,408)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	79,730	79,730
(99) 417 - Revenues From Non-Utility Operations	-	-	(1,712,740)	(1,712,740)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	1,482,653	1,482,653
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	-	-
(99) 419 - Interest And Dividend Income	-	-	(523,266)	(523,266)
(99) 4191 - Allowance For Other Funds Used During Construction	(382,836)	(134,468)	(59,334)	(576,638)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED FEBRUARY 28, 2015**

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	(500)	(32)	(532)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(77,800)	-	-	(77,800)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	1,750	1,750
(99) 4262 - Life Insurance	-	-	-	-
(99) 4263 - Penalties	-	-	-	-
(99) 4264 - Expenses For Civic & Political Activities	-	-	374,956	374,956
(99) 4265 - Other Deductions	-	-	492,849	492,849
(99) SUBTOTAL	(441,075)	(134,968)	(8,234,323)	(8,810,367)
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	775	475	198,016	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	-	-	10,182	10,182
(999) 431 - Other Interest Expense	1,557,909	23,243	101,167	1,682,319
(999) 432 - Allowances For Borrowed Funds	(344,645)	(87,805)	(48,408)	(480,857)
(999) SUBTOTAL	1,214,039	(64,087)	19,307,325	20,457,277
9999 - EXTRAORDINARY ITEMS				
(9999) 4111 - Def Fit-Cr - Util Oper Income				
(9999) 435 - Extraordinary Deductions				
(9999) SUBTOTAL				
TOTAL NON-OPERATING INCOME	772,964	(199,055)	11,073,002	11,646,911
NET INCOME	53,632,349	26,146,583	(27,470,913)	52,308,019

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED FEBRUARY 28, 2015
 (Based on allocation factors developed for the 12 ME 12/31/2014)

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	\$ 14,935	\$ 10,736	1	58.18%	41.82%	\$ 25,671
(20) 902 - Meter Reading Expense	26,820	16,251	2	62.27%	37.73%	\$ 43,071
(20) 903 - Customer Records & Collection Expense	1,397,370	1,004,435	1	58.18%	41.82%	\$ 2,401,804
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.18%	41.82%	\$ -
SUBTOTAL	\$ 1,439,126	\$ 1,031,421				\$ 2,470,547
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 66,392	\$ 47,723	1	58.18%	41.82%	\$ 114,116
(21) 909 - Info & Instructional Advertising	51,127	36,750	1	58.18%	41.82%	\$ 87,877
(21) 910 - Misc Cust Svc & Info Expense	7,057	5,073	1	58.18%	41.82%	\$ 12,129
(21) 911 - Sales Supervision Exp	-	-	1	58.18%	41.82%	\$ -
(21) 912 - Demonstration & Selling Expense	-	-	1	58.18%	41.82%	\$ -
(21) 913 - Advertising Expense	-	-	1	58.18%	41.82%	\$ -
(21) 916 - Misc. Sales Expense	-	-	1	58.18%	41.82%	\$ -
SUBTOTAL	\$ 124,576	\$ 89,546				\$ 214,122
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 2,167,326	\$ 994,346	4	68.55%	31.45%	\$ 3,161,672
(23) 921 - Office Supplies and Expenses	307,861	141,243	4	68.55%	31.45%	\$ 449,105
(23) 922 - Admin Expenses Transferred	(13,011)	(5,969)	4	68.55%	31.45%	\$ (18,980)
(23) 923 - Outside Services Employed	450,638	206,748	4	68.55%	31.45%	\$ 657,385
(23) 924 - Property Insurance	23,481	15,019	3	60.99%	39.01%	\$ 38,500
(23) 925 - Injuries & Damages	204,301	146,852	1	58.18%	41.82%	\$ 351,153
(23) 926 - Emp Pension & Benefits	1,047,431	457,715	5	69.59%	30.41%	\$ 1,505,146
(23) 928 - Regulatory Commission Expense	328,401	150,667	4	68.55%	31.45%	\$ 479,067
(23) 9301 - Gen Advertising Exp	377	173	4	68.55%	31.45%	\$ 550
(23) 9302 - Misc. General Expenses	50,932	23,367	4	68.55%	31.45%	\$ 74,300
(23) 931 - Rents	603,404	276,835	4	68.55%	31.45%	\$ 880,239
(23) 932 - Maint Of General Plant- Gas	-	-	4	68.55%	31.45%	\$ -
(23) 935 - Maint General Plant - Electric	970,699	445,346	4	68.55%	31.45%	\$ 1,416,045
SUBTOTAL	\$ 6,141,841	\$ 2,852,342				\$ 8,994,183
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,144,507	525,087	4	68.55%	31.45%	\$ 1,669,594
(24) 4031 - Depreciation Expense - FAS143	3,723	1,708	4	68.55%	31.45%	\$ 5,431
SUBTOTAL	\$ 1,148,230	\$ 526,796				\$ 1,675,025
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,703,420	781,511	4	68.55%	31.45%	\$ 2,484,930
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	68.55%	31.45%	\$ -
(25) 4111 - Accretion Exp - FAS143	443	203	4	68.55%	31.45%	\$ 646
SUBTOTAL	\$ 1,703,863	\$ 781,714				\$ 2,485,577
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 382,823	\$ 175,635	4	68.55%	31.45%	\$ 558,458
SUBTOTAL	\$ 382,823	\$ 175,635				\$ 558,458
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4	68.55%	31.45%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ -	\$ -	4	68.55%	31.45%	\$ -
(31) 4111 - Def Fit-Cr - Util Oper Income	-	-	4	68.55%	31.45%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
GRAND TOTAL	\$ 10,940,458	\$ 5,457,453				\$ 16,397,912

Allocation Method	Electric	Gas	Common	
1	12 Month Average number of Customers	58.18%	41.82%	100.00%
2	Joint Meter Reading Customers	62.27%	37.73%	100.00%
3	Non-Production Plant	60.99%	39.01%	100.00%
4	4-Factor Allocator	68.55%	31.45%	100.00%
5	Direct Labor	69.59%	30.41%	100.00%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
February 28, 2015

ELECTRIC

Customers	Month Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	967,871	982,900	(15,029)	(1.5%)	958,445	9,426	1.0%
Commercial - Firm	122,037	122,016	21	0.0%	120,588	1,449	1.2%
Commercial Interruptible	161	167	(6)	(3.6%)	161	-	0.0%
Industrial - Firm	3,438	3,416	22	0.6%	3,426	12	0.4%
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,179	5,980	199	3.3%	5,936	243	4.1%
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	1,099,714	1,114,508	(14,794)	(1.3%)	1,088,586	11,128	1.0%

Customers	Year-To-Date				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	967,441	981,950	(14,509)	(1.5%)	958,487	8,954	0.9%
Commercial - Firm	121,954	121,937	17	0.0%	120,116	1,838	1.5%
Commercial Interruptible	161	167	(6)	(3.6%)	162	(1)	(0.6%)
Industrial - Firm	3,440	3,417	23	0.7%	3,429	11	0.3%
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,168	5,974	194	3.2%	5,926	242	4.1%
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	1,099,192	1,113,474	(14,282)	(1.3%)	1,088,150	11,042	1.0%

Customers	Twelve Months Ended				Variance from Prior Year		
	Actual	Budget	Variance from Budget		Prior Year	Variance from Prior Year	
			Amount	%		Amount	%
Residential	962,200	972,873	(10,673)	(1.1%)	955,517	6,683	0.7%
Commercial - Firm	121,477	121,148	329	0.3%	119,602	1,875	1.6%
Commercial Interruptible	161	163	(2)	(1.2%)	163	(2)	(1.2%)
Industrial - Firm	3,435	3,423	12	0.4%	3,453	(18)	(0.5%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,055	6,276	(221)	(3.5%)	5,668	387	6.8%
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	1,093,356	1,103,912	(10,556)	(1.0%)	1,084,433	8,923	0.8%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
February 28, 2015

GAS

<u>Customers</u>	<u>Month Ended</u>				<u>Prior Year</u>	<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>			
Residential	735,897	742,503	(6,606)	(0.9%)	725,017	10,880	1.5%
Commercial - Firm	54,739	55,743	(1,004)	(1.8%)	54,333	406	0.7%
Commercial Interruptible	425	325	100	30.8%	444	(19)	(4.3%)
Industrial - Firm	2,392	2,349	43	1.8%	2,405	(13)	(0.5%)
Industrial Interruptible	12	14	(2)	(14.3%)	12	-	0.00%
Gas Transportation	208	207	1	0.5%	209	(1)	(0.5%)
Total Number of Customers	793,673	801,141	(7,468)	(0.9%)	782,420	11,253	1.4%

<u>Customers</u>	<u>Year-To-Date</u>				<u>Prior Year</u>	<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>			
Residential	735,374	741,375	(6,001)	(0.8%)	724,586	10,788	1.5%
Commercial - Firm	54,726	55,692	(966)	(1.7%)	54,276	450	0.8%
Commercial Interruptible	426	326	100	30.7%	444	(18)	(4.1%)
Industrial - Firm	2,392	2,350	42	1.8%	2,402	(10)	(0.4%)
Industrial Interruptible	12	14	(2)	(14.3%)	13	(1)	(7.7%)
Gas Transportation	209	207	2	1.0%	209	-	0.00%
Total Number of Customers	793,139	799,964	(6,825)	(0.9%)	781,930	11,209	1.4%

<u>Customers</u>	<u>Twelve Months Ended</u>				<u>Prior Year</u>	<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>			
Residential	729,042	733,290	(4,248)	(0.6%)	718,367	10,675	1.5%
Commercial - Firm	54,403	55,142	(739)	(1.3%)	53,900	503	0.9%
Commercial Interruptible	434	315	119	37.8%	436	(2)	(0.5%)
Industrial - Firm	2,381	2,352	29	1.2%	2,392	(11)	(0.5%)
Industrial Interruptible	12	14	(2)	(14.3%)	14	(2)	(14.3%)
Gas Transportation	208	204	4	2.0%	205	3	1.5%
Total Number of Customers	786,480	791,317	(4,837)	(0.6%)	775,314	11,166	1.4%

PUGET SOUND ENERGY
PERIODIC ALLOCATED RESULTS OF OPERATIONS
FOR THE MONTH ENDED MARCH 31, 2015

(Based on allocation factors developed for the 12 ME 12/31/2014)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 175,016,221	\$ 95,005,527	\$ 270,021,748
3 - SALES FOR RESALE-FIRM	32,311	-	32,311
4 - SALES TO OTHER UTILITIES	8,134,519	-	8,134,519
5 - OTHER OPERATING REVENUES	2,757,995	5,003,713	7,761,708
6 - TOTAL OPERATING REVENUES	\$ 185,941,045	\$ 100,009,240	\$ 285,950,285
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 17,357,677	\$ -	\$ 17,357,677
12 - PURCHASED AND INTERCHANGED	42,074,458	46,285,086	88,359,545
13 - WHEELING	9,182,944	-	9,182,944
14 - RESIDENTIAL EXCHANGE	(13,769,922)	-	(13,769,922)
15 - TOTAL PRODUCTION EXPENSES	\$ 54,845,158	\$ 46,285,086	\$ 101,130,244
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 10,614,939	\$ 158,076	\$ 10,773,015
18 - TRANSMISSION EXPENSE	1,762,013	-	1,762,013
19 - DISTRIBUTION EXPENSE	6,833,101	5,071,272	11,904,373
20 - CUSTOMER ACCTS EXPENSES	4,733,529	2,951,292	7,684,821
21 - CUSTOMER SERVICE EXPENSES	1,600,072	581,578	2,181,649
22 - CONSERVATION AMORTIZATION	8,462,704	993,071	9,455,775
23 - ADMIN & GENERAL EXPENSE	9,710,902	4,227,025	13,937,927
24 - DEPRECIATION	21,465,229	9,615,408	31,080,637
25 - AMORTIZATION	3,764,195	978,341	4,742,536
26 - AMORTIZ OF PROPERTY LOSS	1,717,072	-	1,717,072
27 - OTHER OPERATING EXPENSES	1,612,534	(3,781)	1,608,753
28 - ASC 815	(4,159,438)	-	(4,159,438)
29 - TAXES OTHER THAN INCOME TAXES	19,474,823	10,980,162	30,454,985
30 - INCOME TAXES	-	-	-
31 - DEFERRED INCOME TAXES	13,115,463	6,420,669	19,536,132
32 - TOTAL OPERATING REV. DEDUCT.	\$ 155,552,296	\$ 88,258,198	\$ 243,810,494
NET OPERATING INCOME	\$ 30,388,750	\$ 11,751,041	\$ 42,139,791

PUGET SOUND ENERGY
ACTUAL RESULTS OF OPERATIONS
FOR THE MONTH ENDED MARCH 31, 2015

	Electric	Gas	Common	Energy N/A	Total Amount
OPERATING INCOME					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 175,016,221	\$ 95,005,527	\$ -	\$ -	\$ 270,021,748
3 - SALES FOR RESALE-FIRM	32,311	-	-	-	32,311
4 - SALES TO OTHER UTILITIES	8,134,519	-	-	-	8,134,519
5 - OTHER OPERATING REVENUES	2,757,995	5,003,713	-	-	7,761,708
6 - TOTAL OPERATING REVENUES	\$ 185,941,045	\$ 100,009,240	\$ -	\$ -	\$ 285,950,285
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 17,357,677	\$ -	\$ -	\$ -	\$ 17,357,677
12 - PURCHASED AND INTERCHANGED	42,074,458	46,285,086	-	-	88,359,545
13 - WHEELING	9,182,944	-	-	-	9,182,944
14 - RESIDENTIAL EXCHANGE	(13,769,922)	-	-	-	(13,769,922)
15 - TOTAL PRODUCTION EXPENSES	\$ 54,845,158	\$ 46,285,086	\$ -	\$ -	\$ 101,130,244
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 10,614,939	\$ 158,076	\$ -	\$ -	\$ 10,773,015
18 - TRANSMISSION EXPENSE	1,762,013	-	-	-	1,762,013
19 - DISTRIBUTION EXPENSE	6,833,101	5,071,272	-	-	11,904,373
20 - CUSTOMER ACCTS EXPENSES	3,164,373	1,826,259	2,694,189	-	7,684,821
21 - CUSTOMER SERVICE EXPENSES	1,460,110	480,973	240,567	-	2,181,649
22 - CONSERVATION AMORTIZATION	8,462,704	993,071	-	-	9,455,775
23 - ADMIN & GENERAL EXPENSE	4,099,494	1,581,334	8,257,099	-	13,937,927
24 - DEPRECIATION	20,327,042	9,093,220	1,660,375	-	31,080,637
25 - AMORTIZATION	2,057,873	195,499	2,489,164	-	4,742,536
26 - AMORTIZ OF PROPERTY LOSS	1,717,072	-	-	-	1,717,072
27 - OTHER OPERATING EXPENSES	1,612,534	(3,781)	-	-	1,608,753
28 - ASC 815	(4,159,438)	-	-	-	(4,159,438)
29 - TAXES OTHER THAN INCOME TAXES	18,415,563	10,494,184	1,545,237	-	30,454,985
30 - INCOME TAXES	-	-	-	-	-
31 - DEFERRED INCOME TAXES	13,115,463	6,420,669	-	-	19,536,132
32 - TOTAL OPERATING REV. DEDUCT.	\$ 144,328,001	\$ 82,595,863	\$ 16,886,630	\$ -	\$ 243,810,494
NET OPERATING INCOME	\$ 41,613,044	\$ 17,413,377	\$ (16,886,630)	\$ -	\$ 42,139,791
NON-OPERATING INCOME					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (7,867,001)	\$ (7,867,001)
999 - INTEREST	-	-	-	20,777,412	20,777,412
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
TOTAL NON-OPERATING INCOME	\$ -	\$ -	\$ -	\$ 12,910,411	\$ 12,910,411
NET INCOME	\$ 41,613,044	\$ 17,413,377	\$ (16,886,630)	\$ (12,910,411)	\$ 29,229,380

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MARCH 31, 2015**

Account Description	Electric	Gas	Common	Total
1 - OPERATING REVENUES				
2 - SALES TO CUSTOMERS				
(2) 440 - Electric Residential Sales	92,744,492	-	-	92,744,492
(2) 442 - Electric Commercial & Industrial Sales	82,495,502	-	-	82,495,502
(2) 444 - Public Street & Highway Lighting	1,414,610	-	-	1,414,610
(2) 456 - Other Electric Revenues - Conservation	-	-	-	-
(2) 456 - Other Electric Revenues - Unbilled	(2,093,105)	-	-	(2,093,105)
(2) 456 - Other Electric Revenues	454,722	-	-	454,722
(2) 480 - Gas Residential Sales	-	63,036,183	-	63,036,183
(2) 481 - Gas Commercial & Industrial Sales	-	30,416,513	-	30,416,513
(2) 489 - Rev From Transportation Of Gas To Others	-	1,552,831	-	1,552,831
(2) SUBTOTAL	175,016,221	95,005,527	-	270,021,748
3 - SALES FOR RESALE-FIRM				
(3) 447 - Electric Sales For Resale	32,311	-	-	32,311
(3) SUBTOTAL	32,311	-	-	32,311
4 - SALES TO OTHER UTILITIES				
(4) 447 - Electric Sales For Resale - Sales	2,158,198	-	-	2,158,198
(4) 447 - Electric Sales For Resale - Purchases	5,976,321	-	-	5,976,321
(4) SUBTOTAL	8,134,519	-	-	8,134,519
5 - OTHER OPERATING REVENUES				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	-	-	-	-
(5) 450 - Forfeited Discounts	435,796	-	-	435,796
(5) 451 - Electric Misc Service Revenue	1,020,449	-	-	1,020,449
(5) 454 - Rent For Electric Property	1,242,378	-	-	1,242,378
(5) 456 - Other Electric Revenues	59,372	-	-	59,372
(5) 487 - Forfeited Discounts	-	237,749	-	237,749
(5) 488 - Gas Misc Service Revenues	-	410,249	-	410,249
(5) 4894 - Gas Revenues from Storing Gas of Others	-	81,682	-	81,682
(5) 493 - Rent From Gas Property	-	607,138	-	607,138
(5) 495 - Other Gas Revenues	-	3,666,897	-	3,666,897
(5) SUBTOTAL	2,757,995	5,003,713	-	7,761,708
(1) TOTAL OPERATING REVENUES	185,941,045	100,009,240	-	285,950,285
10 - ENERGY COST				
11 - FUEL				
(11) 501 - Steam Operations Fuel	6,287,250	-	-	6,287,250
(11) 547 - Other Power Generation Oper Fuel	11,070,427	-	-	11,070,427
(11) SUBTOTAL	17,357,677	-	-	17,357,677
12 - PURCHASED AND INTERCHANGED				
(12) 555 - Purchased Power	41,324,318	-	-	41,324,318
(12) 557 - Other Power Supply Expense	750,140	-	-	750,140
(12) 804 - Natural Gas City Gate Purchases	-	28,727,639	-	28,727,639
(12) 805 - Other Gas Purchases	-	14,985	-	14,985
(12) 8051 - Purchased Gas Cost Adjustments	-	8,816,941	-	8,816,941
(12) 8081 - Gas Withdrawn From Storage	-	14,556,843	-	14,556,843
(12) 8082 - Gas Delivered To Storage	-	(5,831,321)	-	(5,831,321)
(12) SUBTOTAL	42,074,458	46,285,086	-	88,359,545
13 - WHEELING				
(13) 565 - Transmission Of Electricity By Others	9,182,944	-	-	9,182,944
(13) SUBTOTAL	9,182,944	-	-	9,182,944
14 - RESIDENTIAL EXCHANGE				
(14) 555 - Purchased Power	(13,769,922)	-	-	(13,769,922)
(14) SUBTOTAL	(13,769,922)	-	-	(13,769,922)
(10) TOTAL ENERGY COST	54,845,158	46,285,086	-	101,130,244
GROSS MARGIN	131,095,887	53,724,154	-	184,820,041

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MARCH 31, 2015**

Account Description	Electric	Gas	Common	Total
OPERATING EXPENSES				
OPERATING AND MAINTENANCE				
17 - OTHER ENERGY SUPPLY EXPENSES				
(17) 500 - Steam Oper Supv & Engineering	174,237	-	-	174,237
(17) 502 - Steam Oper Steam Expenses	937,969	-	-	937,969
(17) 505 - Steam Oper Electric Expense	156,239	-	-	156,239
(17) 506 - Steam Oper Misc Steam Power	884,111	-	-	884,111
(17) 507 - Steam Operations Rents	3,063	-	-	3,063
(17) 510 - Steam Maint Supv & Engineering	229,907	-	-	229,907
(17) 511 - Steam Maint Structures	271,922	-	-	271,922
(17) 512 - Steam Maint Boiler Plant	1,504,509	-	-	1,504,509
(17) 513 - Steam Maint Electric Plant	366,976	-	-	366,976
(17) 514 - Steam Maint Misc Steam Plant	243,137	-	-	243,137
(17) 535 - Hydro Oper Supv & Engineering	128,961	-	-	128,961
(17) 536 - Hydro Oper Water For Power	-	-	-	-
(17) 537 - Hydro Oper Hydraulic Expenses	264,171	-	-	264,171
(17) 538 - Hydro Oper Electric Expenses	28,426	-	-	28,426
(17) 539 - Hydro Oper Misc Hydraulic Exp	471,883	-	-	471,883
(17) 540 - Hydro Office Rents	-	-	-	-
(17) 541 - Hydro Maint Supv & Engineering	-	-	-	-
(17) 542 - Hydro Maint Structures	40,753	-	-	40,753
(17) 543 - Hydro Maint Res. Dams & Waterways	24,000	-	-	24,000
(17) 544 - Hydro Maint Electric Plant	76,719	-	-	76,719
(17) 545 - Hydro Maint Misc Hydraulic Plant	454,321	-	-	454,321
(17) 546 - Other Pwr Gen Oper Supv & Eng	142,748	-	-	142,748
(17) 548 - Other Power Gen Oper Gen Exp	884,913	-	-	884,913
(17) 549 - Other Power Gen Oper Misc	489,161	-	-	489,161
(17) 550 - Other Power Gen Oper Rents	609,745	-	-	609,745
(17) 551 - Other Power Gen Maint Supv & Eng	57,868	-	-	57,868
(17) 552 - Other Power Gen Maint Structures	35,865	-	-	35,865
(17) 553 - Other Power Gen Maint Gen & Elec	2,068,921	-	-	2,068,921
(17) 554 - Other Power Gen Maint Misc	55,970	-	-	55,970
(17) 556 - System Control & Load Dispatch	8,445	-	-	8,445
(17) 710 - Production Operations Supv & Engineering	-	-	-	-
(17) 717 - Liquefied Petroleum Gas Expenses	-	17,941	-	17,941
(17) 735 - Misc Gas Production Exp	-	-	-	-
(17) 741 - Production Plant Maint Structures	-	-	-	-
(17) 742 - Production Plant Maint Prod Equip	-	-	-	-
(17) 8072 - Purchased Gas Expenses	-	29,251	-	29,251
(17) 8074 - Purchased Gas Calculation Exp	-	18,344	-	18,344
(17) 812 - Gas Used For Other Utility Operations	-	(9,176)	-	(9,176)
(17) 813 - Other Gas Supply Expenses	-	-	-	-
(17) 814 - Undergrnd Strge - Operation Supv & Eng	-	13,494	-	13,494
(17) 815 - Undergrnd Strge - Oper Map & Records	-	-	-	-
(17) 816 - Undergrnd Strge - Oper Wells Expense	-	3,600	-	3,600
(17) 817 - Undergrnd Strge - Oper Lines Expense	-	12	-	12
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	-	13,848	-	13,848
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	-	1,872	-	1,872
(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	-	2,454	-	2,454
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	-	33	-	33
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	-	-	-	-
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	-	12,989	-	12,989
(17) 831 - Undergrnd Strge - Maint Structures	-	1,111	-	1,111
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	-	935	-	935

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MARCH 31, 2015**

Account Description	Electric	Gas	Common	Total
(17) 833 - Undergrnd Strge - Maint Of Lines	-	737	-	737
(17) 834 - Undergrnd Strge - Maint Compres Sta Equip	-	22,234	-	22,234
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	-	-	-	-
(17) 836 - Undergrnd Strge - Maint Purification Equip	-	578	-	578
(17) 837 - Undergrnd Strge-Maint Other Equipment	-	25	-	25
(17) 841 - Operating Labor & Expenses	-	27,794	-	27,794
(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	10,614,939	158,076	-	10,773,015
18 - TRANSMISSION EXPENSE				
(18) 560 - Transmission Oper Supv & Engineering	122,966	-	-	122,966
(18) 561 - Transmission Oper Load Dispatching	-	-	-	-
(18) 5611 - Transmission Oper Load Dispatching	4,120	-	-	4,120
(18) 5612 - Load Dispatch - Montr & Oper Trans System	239,035	-	-	239,035
(18) 5613 - Load Dispatch - Service and Scheduling	99,909	-	-	99,909
(18) 5615 - Reliability Planning & Standards	21,424	-	-	21,424
(18) 5616 - Transmission Svc Studies	2,773	-	-	2,773
(18) 5617 Gen Intercnct Studies	5,293	-	-	5,293
(18) 5618 - Reliability Planning	-	-	-	-
(18) 562 - Transmission Oper Station Expense	99,202	-	-	99,202
(18) 563 - Transmission Oper Overhead Line Exp	112,600	-	-	112,600
(18) 566 - Transmission Oper Misc	99,965	-	-	99,965
(18) 567 - Transmission Oper Rents	814	-	-	814
(18) 568 - Transmission Maint Supv & Eng	6,923	-	-	6,923
(18) 569 - Transmission Maint Structures	59	-	-	59
(18) 5691 - Transmission Computer Hardware Maint	-	-	-	-
(18) 5692 - Maintenance of Computer Software	66,009	-	-	66,009
(18) 570 - Transmission Maint Station Equipment	365,564	-	-	365,564
(18) 571 - Transmission Maint Overhead Lines	471,566	-	-	471,566
(18) 572 - Transmission Maint Underground Lines	43,792	-	-	43,792
(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	1,762,013	-	-	1,762,013
19 - DISTRIBUTION EXPENSE				
(19) 580 - Distribution Oper Supv & Engineering	(73,294)	-	-	(73,294)
(19) 581 - Distribution Oper Load Dispatching	240,836	-	-	240,836
(19) 582 - Distribution Oper Station Expenses	134,499	-	-	134,499
(19) 583 - Distribution Oper Overhead Line Exp	516,189	-	-	516,189
(19) 584 - Distribution Oper Underground Line Exp	248,511	-	-	248,511
(19) 585 - Distribution Oper St Lighting & Signal	78,152	-	-	78,152
(19) 586 - Distribution Oper Meter Expense	100,440	-	-	100,440
(19) 587 - Distribution Oper Cust Installation	336,413	-	-	336,413
(19) 588 - Distribution Oper Misc Dist Exp	340,877	-	-	340,877
(19) 589 - Distribution Oper Rents	67,311	-	-	67,311
(19) 590 - Distribution Maint Superv & Engineering	-	-	-	-
(19) 591 - Distribution Maint Structures	-	-	-	-
(19) 592 - Distribution Maint Station Equipment	517,678	-	-	517,678
(19) 593 - Distribution Maint Overhead Lines	2,571,947	-	-	2,571,947

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MARCH 31, 2015**

Account Description	Electric	Gas	Common	Total
(19) 594 - Distribution Maint Underground Lines	1,444,770	-	-	1,444,770
(19) 595 - Distribution Maint Line Transformers	23,291	-	-	23,291
(19) 596 - Distribution Maint St Lighting/Signal	238,058	-	-	238,058
(19) 597 - Distribution Maint Meters	47,423	-	-	47,423
(19) 598 - Distribution Maint Misc Dist Plant	-	-	-	-
(19) 870 - Distribution Oper Supv & Engineering	-	175,561	-	175,561
(19) 871 - Distribution Oper Load Dispatching	-	112,673	-	112,673
(19) 874 - Distribution Oper Mains & Services Exp	-	1,963,694	-	1,963,694
(19) 875 - Distribution Oper Meas & Reg Sta Gen	-	227,724	-	227,724
(19) 876 - Distribution Oper Meas & Reg Sta Indus	-	9,758	-	9,758
(19) 878 - Distribution Oper Meter & House Reg	-	468,483	-	468,483
(19) 879 - Distribution Oper Customer Install Exp	-	388,808	-	388,808
(19) 880 - Distribution Oper Other Expense	-	572,270	-	572,270
(19) 881 - Distribution Oper Rents Expense	-	14,230	-	14,230
(19) 886 - Maint of Facilities and Structures	-	8,789	-	8,789
(19) 887 - Distribution Maint Mains	-	492,406	-	492,406
(19) 889 - Distribution Maint Meas & Reg Sta Gen	-	47,781	-	47,781
(19) 890 - Distribution Maint Meas & Reg Sta Ind	-	22,582	-	22,582
(19) 892 - Distribution Maint Services	-	400,172	-	400,172
(19) 893 - Distribution Maint Meters & House Reg	-	70,431	-	70,431
(19) 894 - Distribution Maint Other Equipment	-	95,912	-	95,912
(19) SUBTOTAL	6,833,101	5,071,272	-	11,904,373
20 - CUSTOMER ACCTS EXPENSES				
(20) 901 - Customer Accounts Supervision	-	-	29,035	29,035
(20) 902 - Meter Reading Expense	1,552,968	1,133,591	40,997	2,727,557
(20) 903 - Customer Records & Collection Expense	274,801	146,763	2,624,157	3,045,722
(20) 904 - Uncollectible Accounts	1,336,603	545,904	-	1,882,508
(20) 905 - Misc. Customer Accounts Expense	-	-	-	-
(20) SUBTOTAL	3,164,373	1,826,259	2,694,189	7,684,821
21 - CUSTOMER SERVICE EXPENSES				
(21) 908 - Customer Assistance Expense	1,377,378	480,173	127,485	1,985,036
(21) 909 - Info & Instructional Advertising	43,009	-	98,792	141,801
(21) 910 - Misc Cust Svc & Info Expense	-	-	14,289	14,289
(21) 911 - Sales Supervision Exp	-	-	-	-
(21) 912 - Demonstration & Selling Expense	39,723	800	-	40,523
(21) 913 - Advertising Expenses	-	-	-	-
(21) 916 - Misc. Sales Expense	-	-	-	-
(21) SUBTOTAL	1,460,110	480,973	240,567	2,181,649
22 - CONSERVATION AMORTIZATION				
(22) 908 - Customer Assistance Expense	8,462,704	993,071	-	9,455,775
(22) SUBTOTAL	8,462,704	993,071	-	9,455,775
23 - ADMIN & GENERAL EXPENSE				
(23) 920 - A & G Salaries	339,521	136,582	3,466,423	3,942,526
(23) 921 - Office Supplies and Expenses	45,699	31,390	(84,120)	(7,032)
(23) 922 - Admin Expenses Transferred	-	-	(28,633)	(28,633)
(23) 923 - Outside Services Employed	384,270	88,067	732,530	1,204,868
(23) 924 - Property Insurance	395,396	43,433	152,180	591,009
(23) 925 - Injuries & Damages	37,332	40,156	450,273	527,761
(23) 926 - Emp Pension & Benefits	2,031,670	900,168	900,489	3,832,327
(23) 928 - Regulatory Commission Expense	550,906	221,138	138,134	910,178
(23) 9301 - Gen Advertising Exp	-	-	1,737	1,737
(23) 9302 - Misc. General Expenses	266,258	43,123	239,778	549,159
(23) 931 - Rents	17,601	-	884,234	901,835
(23) 932 - Maint Of General Plant- Gas	-	77,277	-	77,277
(23) 935 - Maint General Plant - Electric	30,841	-	1,404,074	1,434,914
(23) SUBTOTAL	4,099,494	1,581,334	8,257,099	13,937,927
TOTAL OPERATING AND MAINTENANCE	36,396,735	10,110,985	11,191,854	57,699,574

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MARCH 31, 2015**

Account Description	Electric	Gas	Common	Total
DEPRECIATION, DEPLETION AND AMORTIZATION				
<i>24 - DEPRECIATION</i>				
(24) 403 - Depreciation Expense	20,253,025	9,080,447	1,650,307	30,983,779
(24) 4031 - Depreciation Expense - FAS143	74,017	12,774	10,067	96,858
(24) SUBTOTAL	20,327,042	9,093,220	1,660,375	31,080,637
<i>25 - AMORTIZATION</i>				
(25) 404 - Amort Ltd-Term Plant	786,135	193,524	2,488,517	3,468,176
(25) 406 - Amortization Of Plant Acquisition Adj	1,156,429	-	-	1,156,429
(25) 4111 - Accretion Exp - FAS143	115,309	1,975	647	117,931
(25) SUBTOTAL	2,057,873	195,499	2,489,164	4,742,536
<i>26 - AMORTIZ OF PROPERTY LOSS</i>				
(26) 407 - Amortization Of Prop. Losses	1,717,072	-	-	1,717,072
(26) SUBTOTAL	1,717,072	-	-	1,717,072
<i>27 - OTHER OPERATING EXPENSES</i>				
(27) 4073 - Regulatory Debits	5,532,080	-	-	5,532,080
(27) 4074 - Regulatory Credits	(3,874,114)	-	-	(3,874,114)
(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	1,612,534	(3,781)	-	1,608,753
<i>28 - ASC 815</i>				
(28) 421 - FAS 133 Gain	(1,073,500)	-	-	(1,073,500)
(28) 4265 - FAS 133 Loss	(3,085,938)	-	-	(3,085,938)
(28) SUBTOTAL	(4,159,438)	-	-	(4,159,438)
TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION	21,555,083	9,284,938	4,149,539	34,989,560
<i>29 - TAXES OTHER THAN INCOME TAXES</i>				
(29) 4081 - Taxes Other-Util Income	18,415,563	10,494,184	1,545,237	30,454,985
(29) SUBTOTAL	18,415,563	10,494,184	1,545,237	30,454,985
<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	21,645,875	10,345,397	-	31,991,272
(31) 4111 - Def Fit-Cr - Util Oper Income	(8,530,412)	(3,924,728)	-	(12,455,140)
(31) 4114 - Inv Tax Cr Adj-Util Operations	-	-	-	-
(31) SUBTOTAL	13,115,463	6,420,669	-	19,536,132
NET OPERATING INCOME	41,613,044	17,413,377	(16,886,630)	42,139,791
NON-OPERATING INCOME				
<i>99 - OTHER INCOME</i>				
(99) 4082 - Taxes Other - Other Income	30,218	-	-	30,218
(99) 4092 - Fit - Other Income	-	-	-	-
(99) 4102 - Def Fit - Other Income	-	-	(8,084,191)	(8,084,191)
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	-	-	-	-
(99) 415 - Revenues From Merchandising And Jobbing	-	-	(80,453)	(80,453)
(99) 416 - Expenses Of Merchandising And Jobbing	-	-	78,603	78,603
(99) 417 - Revenues From Non-Utility Operations	-	-	(1,111,057)	(1,111,057)
(99) 4171 - Merger Related Costs	-	-	-	-
(99) 4171 - Expenses of Non-Utility Operations	-	-	2,535,709	2,535,709
(99) 418 - Nonoperating Rental Income	-	-	-	-
(99) 4181 - Equity in Earnings of Subsidiaries	-	-	10,117	10,117
(99) 419 - Interest And Dividend Income	-	-	(697,565)	(697,565)
(99) 4191 - Allowance For Other Funds Used During Construction	(409,021)	(140,949)	(59,998)	(609,968)

**PUGET SOUND ENERGY
INCOME STATEMENT DETAIL
FOR THE MONTH ENDED MARCH 31, 2015**

Account Description	Electric	Gas	Common	Total
(99) 421 - Misc. Non-Operating Income	-	(450)	(26)	(476)
(99) 4211 - Gain On Disposition Of Property	-	-	-	-
(99) 4212 - Loss On Disposition Of Property	-	-	-	-
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(10,911)	-	-	(10,911)
(99) 4214 - Misc. Non-Op Income - AFUCE	-	-	-	-
(99) 425 - Miscellaneous Amortization	66	-	-	66
(99) 4261 - Donations	-	-	1,799	1,799
(99) 4262 - Life Insurance	-	-	(984,236)	(984,236)
(99) 4263 - Penalties	-	-	(36,000)	(36,000)
(99) 4264 - Expenses For Civic & Political Activities	-	-	491,719	491,719
(99) 4265 - Other Deductions	-	-	599,624	599,624
(99) SUBTOTAL	(389,648)	(141,399)	(7,335,954)	(7,867,001)
<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	775	475	198,016	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	-	-	10,479	10,479
(999) 431 - Other Interest Expense	1,715,672	24,585	287,191	2,027,448
(999) 432 - Allowances For Borrowed Funds	(365,572)	(92,046)	(48,531)	(506,149)
(999) SUBTOTAL	1,350,874	(66,985)	19,493,523	20,777,412
<i>9999 - EXTRAORDINARY ITEMS</i>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	-	-	-	-
(9999) 435 - Extraordinary Deductions	-	-	-	-
(9999) SUBTOTAL	-	-	-	-
TOTAL NON-OPERATING INCOME	961,227	(208,385)	12,157,569	12,910,411
NET INCOME	40,651,818	17,621,762	(29,044,199)	29,229,380

PUGET SOUND ENERGY
ALLOCATION OF COMMON CHARGES
FOR THE MONTH ENDED MARCH 31, 2015
 (Based on allocation factors developed for the 12 ME 12/31/2014)

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	\$ 16,893	\$ 12,142	1	58.18%	41.82%	\$ 29,035
(20) 902 - Meter Reading Expense	25,529	15,468	2	62.27%	37.73%	\$ 40,997
(20) 903 - Customer Records & Collection Expense	1,526,734	1,097,422	1	58.18%	41.82%	\$ 2,624,157
(20) 905 - Misc. Customer Accounts Expense	0	0	1	58.18%	41.82%	\$ -
SUBTOTAL	\$ 1,569,156	\$ 1,125,033				\$ 2,694,189
21 - CUSTOMER SERVICE EXPENSES						
(21) 908 - Customer Assistance Expense	\$ 74,171	\$ 53,314	1	58.18%	41.82%	\$ 127,485
(21) 909 - Info & Instructional Advertising	57,477	41,315	1	58.18%	41.82%	\$ 98,792
(21) 910 - Misc Cust Svc & Info Expense	8,314	5,976	1	58.18%	41.82%	\$ 14,289
(21) 911 - Sales Supervision Exp	-	-	1	58.18%	41.82%	\$ -
(21) 912 - Demonstration & Selling Expense	-	-	1	58.18%	41.82%	\$ -
(21) 913 - Advertising Expense	-	-	1	58.18%	41.82%	\$ -
(21) 916 - Misc. Sales Expense	-	-	1	58.18%	41.82%	\$ -
SUBTOTAL	\$ 139,962	\$ 100,605				\$ 240,567
23 - ADMIN & GENERAL EXPENSE						
(23) 920 - A & G Salaries	\$ 2,376,233	\$ 1,090,190	4	68.55%	31.45%	\$ 3,466,423
(23) 921 - Office Supplies and Expenses	(57,664)	(26,456)	4	68.55%	31.45%	\$ (84,120)
(23) 922 - Admin Expenses Transferred	(19,628)	(9,005)	4	68.55%	31.45%	\$ (28,633)
(23) 923 - Outside Services Employed	502,150	230,381	4	68.55%	31.45%	\$ 732,530
(23) 924 - Property Insurance	92,815	59,365	3	60.99%	39.01%	\$ 152,180
(23) 925 - Injuries & Damages	261,969	188,304	1	58.18%	41.82%	\$ 450,273
(23) 926 - Emp Pension & Benefits	626,650	273,839	5	69.59%	30.41%	\$ 900,489
(23) 928 - Regulatory Commission Expense	94,691	43,443	4	68.55%	31.45%	\$ 138,134
(23) 9301 - Gen Advertising Exp	1,191	546	4	68.55%	31.45%	\$ 1,737
(23) 9302 - Misc. General Expenses	164,368	75,410	4	68.55%	31.45%	\$ 239,778
(23) 931 - Rents	606,143	278,092	4	68.55%	31.45%	\$ 884,234
(23) 932 - Maint Of General Plant- Gas	-	-	4	68.55%	31.45%	\$ -
(23) 935 - Maint General Plant - Electric	962,493	441,581	4	68.55%	31.45%	\$ 1,404,074
SUBTOTAL	\$ 5,611,408	\$ 2,645,691				\$ 8,257,099
24 - DEPRECIATION/AMORTIZATION						
(24) 403 - Depreciation Expense	1,131,286	519,022	4	68.55%	31.45%	\$ 1,650,307
(24) 4031 - Depreciation Expense - FAS143	6,901	3,166	4	68.55%	31.45%	\$ 10,067
SUBTOTAL	\$ 1,138,187	\$ 522,188				\$ 1,660,375
25 - AMORTIZATION						
(25) 404 - Amort Ltd-Term Plant	1,705,878	782,639	4	68.55%	31.45%	\$ 2,488,517
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	68.55%	31.45%	\$ -
(25) 4111 - Accretion Exp - FAS143	444	204	4	68.55%	31.45%	\$ 647
SUBTOTAL	\$ 1,706,322	\$ 782,842				\$ 2,489,164
29 - TAXES OTHER THAN INCOME TAXES						
(29) 4081 - Taxes Other-Util Income	\$ 1,059,260	\$ 485,977	4	68.55%	31.45%	\$ 1,545,237
SUBTOTAL	\$ 1,059,260	\$ 485,977				\$ 1,545,237
30 - INCOME TAXES						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -	4	68.55%	31.45%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
31 - DEFERRED INCOME TAXES						
(31) 4101 - Def Fit-Util Oper Income	\$ -	\$ -	4	68.55%	31.45%	\$ -
(31) 4111 - Def Fit-Cr - Util Oper Income	-	-	4	68.55%	31.45%	\$ -
SUBTOTAL	\$ -	\$ -				\$ -
GRAND TOTAL	\$ 11,224,295	\$ 5,662,336				\$ 16,886,630

Allocation Method	Electric		Gas		Common
	Share	Allocation	Share	Allocation	
1	58.18%	12 Month Average number of Customers	41.82%	100.00%	100.00%
2	62.27%	Joint Meter Reading Customers	37.73%	100.00%	100.00%
3	60.99%	Non-Production Plant	39.01%	100.00%	100.00%
4	68.55%	4-Factor Allocator	31.45%	100.00%	100.00%
5	69.59%	Direct Labor	30.41%	100.00%	100.00%

Common by Account

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
March 31, 2015

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	968,579	984,647	(16,068)	(1.6%)	958,361	10,218	1.1%
Commercial - Firm	122,204	122,224	(20)	(0.0%)	120,852	1,352	1.1%
Commercial Interruptible	160	168	(8)	(4.8%)	161	(1)	(0.6%)
Industrial - Firm	3,437	3,415	22	0.6%	3,431	6	0.2%
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,205	5,995	210	3.5%	5,955	250	4.2%
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	1,100,613	1,116,478	(15,865)	(1.4%)	1,088,790	11,823	1.1%

<u>Customers</u>	<u>Quarter-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	967,820	982,849	(15,029)	(1.5%)	958,445	9,375	1.0%
Commercial - Firm	122,037	122,033	4	0.0%	120,361	1,676	1.4%
Commercial Interruptible	161	167	(6)	(3.6%)	161	-	0.0%
Industrial - Firm	3,439	3,416	23	0.7%	3,429	10	0.3%
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,180	5,981	199	3.3%	5,936	244	4.1%
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	1,099,665	1,114,475	(14,810)	(1.3%)	1,088,362	11,303	1.0%

<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	963,052	974,530	(11,478)	(1.2%)	954,789	8,263	0.9%
Commercial - Firm	121,590	121,337	253	0.2%	119,617	1,973	1.6%
Commercial Interruptible	161	163	(2)	(1.2%)	162	(1)	(0.6%)
Industrial - Firm	3,436	3,421	15	0.4%	3,445	(9)	(0.3%)
Industrial Interruptible	4	4	-	0.0%	4	-	0.0%
Outdoor Lighting	6,076	6,261	(185)	(3.0%)	5,870	206	3.5%
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	1,094,343	1,105,741	(11,398)	(1.0%)	1,083,913	10,430	1.0%

PUGET SOUND ENERGY, INC.
AVERAGE NUMBER OF CUSTOMERS
March 31, 2015

GAS

<u>Customers</u>	<u>Month Ended</u>				<u>Prior Year</u>	<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>			
Residential	736,498	744,307	(7,809)	(1.0%)	725,435	11,063	1.5%
Commercial - Firm	54,730	55,812	(1,082)	(1.9%)	54,366	364	0.7%
Commercial Interruptible	425	324	101	31.2%	442	(17)	(3.8%)
Industrial - Firm	2,385	2,346	39	1.7%	2,407	(22)	(0.9%)
Industrial Interruptible	12	14	(2)	(14.3%)	12	-	0.00%
Gas Transportation	212	207	5	2.4%	209	3	1.4%
Total Number of Customers	794,262	803,010	(8,748)	(1.1%)	782,871	11,391	1.5%

<u>Customers</u>	<u>Quarter-to-Date</u>				<u>Prior Year</u>	<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>			
Residential	735,749	742,352	(6,603)	(0.9%)	724,869	10,880	1.5%
Commercial - Firm	54,727	55,732	(1,005)	(1.8%)	54,306	421	0.8%
Commercial Interruptible	425	325	100	30.8%	443	(18)	(4.1%)
Industrial - Firm	2,389	2,349	40	1.7%	2,404	(15)	(0.6%)
Industrial Interruptible	12	14	(2)	(14.3%)	12	-	0.00%
Gas Transportation	210	207	3	1.4%	209	1	0.5%
Total Number of Customers	793,512	800,979	(7,467)	(0.9%)	782,243	11,269	1.4%

<u>Customers</u>	<u>Twelve Months Ended</u>				<u>Prior Year</u>	<u>Variance from Prior Year</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>			<u>Amount</u>	<u>%</u>
			<u>Amount</u>	<u>%</u>			
Residential	729,964	734,721	(4,757)	(0.6%)	719,217	10,747	1.5%
Commercial - Firm	54,433	55,218	(785)	(1.4%)	53,931	502	0.9%
Commercial Interruptible	433	315	118	37.5%	446	(13)	(2.9%)
Industrial - Firm	2,379	2,350	29	1.2%	2,392	(13)	(0.5%)
Industrial Interruptible	12	14	(2)	(14.3%)	13	(1)	(7.7%)
Gas Transportation	208	204	4	2.0%	206	2	1.0%
Total Number of Customers	787,429	792,822	(5,393)	(0.7%)	776,205	11,224	1.4%