

THIS FILING IS

Item 1: An Initial (Original) Submission OR Resubmission No. _____

Form 1 Approved
OMB No.1902-0021
(Expires 11/30/2016)
Form 1-F Approved
OMB No.1902-0029
(Expires 11/30/2016)
Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2016)



FERC FINANCIAL REPORT

FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

STATE OF WASHINGTON
UTIL. AND TRANS.
COMMISSION
RECEIVED
REGULATORY MANAGEMENT
2015 MAY - 1 AM 9:38

Exact Legal Name of Respondent (Company)

Puget Sound Energy, Inc.

UBI # 179010055

Year/Period of Report

End of 2014/Q4

**FERC FORM NO. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION

01 Exact Legal Name of Respondent Puget Sound Energy, Inc.		02 Year/Period of Report End of <u>2014/Q4</u>	
03 Previous Name and Date of Change (if name changed during year) / /			
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) P.O. Box 97034, Bellevue, WA 98009-9734			
05 Name of Contact Person Michael J. Stranik		06 Title of Contact Person Controller & PAO	
07 Address of Contact Person (Street, City, State, Zip Code) P.O. Box 97034, Bellevue, WA 98009-9734			
08 Telephone of Contact Person, Including Area Code (425) 462-3202	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		10 Date of Report (Mo, Da, Yr) 04/17/2015

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Michael J. Stranik	03 Signature  Michael J. Stranik	04 Date Signed (Mo, Da, Yr) 04/17/2015
02 Title Controller & PAO		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

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[Next Page is Auditors Report]



Report of Independent Registered Public Accounting Firm

To Board of Directors and
Management of Puget Sound Energy, Inc.

We have audited the accompanying balance sheets of Puget Sound Energy, Inc as of December 31, 2014 and 2013, and the related statement of income, retained earnings and cash flows for the years then ended, included on pages 110 through 121 of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 1, these financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Puget Sound Energy, Inc. as of December 31, 2014 and 2013, and the results of its operations and its cash flows for the years then ended in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the board of directors and management of Puget Sound Energy, Inc. and for filing with the Federal Energy Regulatory Commission and should not be used for any other purpose.

PricewaterhouseCoopers LLP

April 17, 2015

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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106(a)(b)	
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
15	Nuclear Fuel Materials	202-203	n/a
16	Electric Plant in Service	204-207	
17	Electric Plant Leased to Others	213	n/a
18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224-225	
22	Materials and Supplies	227	
23	Allowances	228(ab)-229(ab)	
24	Extraordinary Property Losses	230	
25	Unrecovered Plant and Regulatory Study Costs	230	
26	Transmission Service and Generation Interconnection Study Costs	231	
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250-251	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254	
33	Long-Term Debt	256-257	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262-263	
36	Accumulated Deferred Investment Tax Credits	266-267	

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LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Line Statistics Pages	422-423	
68	Transmission Lines Added During the Year	424-425	
69	Substations	426-427	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	n/a
<p>Stockholders' Reports Check appropriate box:</p> <p><input type="checkbox"/> Two copies will be submitted</p> <p><input checked="" type="checkbox"/> No annual report to stockholders is prepared</p>			

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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Puget Sound Energy, Inc.
Michael J. Stranik, Controller and Principle Accounting Officer
P.O. Box 97034 PSE-08S
Bellevue, WA 98009-9734

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Washington, September 12, 1960

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Electric - State of Washington
Gas - State of Washington

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) Yes...Enter the date when such independent accountant was initially engaged:
(2) No

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CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

Puget Energy, Inc., an energy services holding company, holds all outstanding shares of Puget Sound Energy, Inc. common stock. Puget Energy, Inc. is the direct wholly owned subsidiary of Puget Equico, LLC, which is a directly wholly owned subsidiary of Puget Intermediate Holdings, Inc. which is in turn a direct wholly owned subsidiary of Puget Holdings, LLC.

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CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Puget Western, Inc.	Real Estate Operations	100	
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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President & Chief Executive Officer	Kimberly J. Harris	
2	Sr. V.P. & Chief Financial Officer	Daniel A. Doyle	
3	Sr. V.P. & Chief Administrative Officer	Marla D. Mellies	
4	V.P., G.C., & Chief Ethics & Compliance Officer	Steve R. Secrist	
5	V.P. Customer Solutions	Jason Teller	
6	Sr. V.P. Energy Operations	Paul M. Wiegand	
7	V.P. Chief Information Officer	Margaret Hopkins	
8	V.P. Corporate Affairs	Andy W. Wappler	
9	V.P. Operations	Booga K. Glibertson	
10	Sr. V.P. & Chief Customer Officer	Philip K Bussey	
11	V.P. Energy Operations	David E. Mills	
12	Controller & Principal Accounting Officer	Michael J. Stranik	
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Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

Schedule Page: 104 Line No.: 5 Column: b

On July 21, 2014 Jason Teller joined Puget Sound Energy.

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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	William Ayer	Seattle, Washington
2	Andrew Chapman	New York, New York
3	Melanie Dressel	Tacoma, Washington
4	Daniel Fetter	Toronto, Canada
5	Kimberly Harris, President & CEO	Bellevue, Washington
6	Benjamin Hawkins	Edmonton, Alberta, Canada
7	Steven W. Hooper	Bellevue, Washington
8	Alan James	New York, New York
9	Christopher Leslie	New York, New York
10	David MacMillan	London, England
11	Mary McWilliams	Seattle, Washington
12	Drew Murphy	New York, New York
13	Herbert Simon	Tacoma, Washington
14	Christopher Trumpy	Victoria, British Columbia
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FOOTNOTE DATA			

Schedule Page: 105 Line No.: 1 Column: a

On January 22, 2015, William S. Ayer retired from the PSE Board of Directors.

Schedule Page: 105 Line No.: 7 Column: a

On January 22, 2015, Steven W. Hooper joined the PSE Board of Directors.

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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates? Yes No

1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
1	FERC Electric Tariff	FERC Docket No. ER12-778-001
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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1	201309063009	09/16/2013	ER12-778-001	PSE FERC acceptance of OATT FERC	
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INFORMATION ON FORMULA RATES
Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s).	Schedule	Column	Line No
1	None			
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FOOTNOTE DATA			

Schedule Page: 1061 Line No.: 1 Column: a

PSE is required to file an annual update to FERC that FERC must approve per formula rate protocols. PSE does not have an annual update that needs to be approved as stipulated in PSE formula protocol. PSE files an annual update with FERC, but FERC does not send an approval letter or docket number.

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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

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IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

1. None

2. None

3. PSE completed the sale of its electric infrastructure assets located in Jefferson County and the transition of electrical services in the county to JPUD on March 31, 2013. The proceeds from the sale exceeded the transferred assets' net carrying value of \$46.7 million resulting in a pre-tax gain of approximately \$60.0 million. In its 2010 order on the subject, the Washington Commission stated that PSE must file an accounting and ratemaking petition with the Washington Commission to determine how this gain will be allocated between customers and shareholders. As a result, the gain was deferred and recorded as a regulatory liability pending the Washington Commission's determination of the accounting and ratemaking treatment. On October 31, 2013, PSE filed an accounting petition for a Washington Commission order that would authorize PSE to retain the gain of \$45.0 million and return \$15.0 million to its remaining customers over a period of 48 months. On March 28, 2014, intervenors filed response testimonies containing their respective proposals for allocation of the gain, which included a proposal of up to \$57.0 million to customers and \$3.0 million to PSE. A final order was rendered on September 11, 2014 authorizing PSE to retain \$7.5 million of the gain and return \$52.7 million to customers. The customer portion is booked to a regulatory liability account in other current liabilities and accruing interest at PSE's after-tax rate of return. PSE and the parties to the case filed a joint motion to amend the final order to allow for the customer portion to be paid to customers through a bill credit in the month of December 2014. The Commission granted the joint motion on October 1, 2014.

In the November 2013 general election, City of Buckley voters approved the sale of the city's 57-year-old natural gas utility to the Company, which also serves electricity to Buckley. In July 2014 the City of Buckley transferred its natural gas and operating distribution system to the Company which will provide services to the 1,300 Buckley homes and businesses.

4. None

5. Jefferson Country PUD sale on March 31, 2013:

Class	Approximate Number of Customer Lost	Estimated Annual Revenue Lost
Residential	15,300.00	21,400,000.00
Commercial	2,900.00	7,850,000.00
Industrial	100.00	325,000.00
Lighting	300.00	125,000.00
Total	18,600.00	\$ 29,700,000.00

6. Short-term debt outstanding as of December 31, 2014 is as follow:

PSE Operating Credit Facility	\$ 85,000,000.00
Puget Energy Loan to PSE	\$ 28,932,785.00
Total	\$ 113,932,785.22

PSE is allowed by the Washington Utilities and Transportation Commission (WUTC) to issue obligations as necessary to meet ongoing working capital needs.

7. None

8. Non-represented employees received an average 3% salary increase effective March 1, 2014. Employees represented by the UA

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IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

received a 3.0% wage increase that went into effect October 1, 2014 and employees represented by the IBEW received a 2.5% wage increase that was effective April 1, 2013. The estimated annual effect of these changes is \$9,618,942. The current labor contracts with UA and IBEW expire September 30, 2017 and March 31, 2017, respectively.

9. Regulation and Rates

On October 23, 2013, the Washington Commission approved an update on the Company's PCORC, effective November 1, 2013, which reflected decreases in the overall normalized power supply costs. This resulted in an estimated revenue decrease of \$10.5 million or 0.5% annually.

On November 3, 2014 the Washington Commission issued an order on the settlement of the PCORC which PSE filed on May 23, 2014. The original filing proposed a decrease of \$9.6 million (or an average of approximately 0.5%) in the Company's overall power supply costs. PSE filed joint testimony supporting a settlement stipulation. Customer rates decreased by approximately \$19.4 million or 0.90% annually, as a result of the settlement, effective December 1, 2014.

On April 24, 2014, the Washington Commission approved PSE's request to change rates under its electric and natural gas decoupling mechanism, effective May 1, 2014. The rate change incorporated the effects of an increase to the allowed delivery revenue per customer as well as true-ups to the rate from the prior year. This represents a rate increase for electric of \$10.6 million, or 0.5% annually, and a rate decrease for natural gas of \$1.0 million, or 0.1% annually.

On April 24, 2014, the Washington Commission approved PSE's request to change rates under its electric and natural gas property tax tracker mechanism, effective May 1, 2014. The rate change incorporated the effects of an increase in the amount of property taxes paid as well as true-ups to the rate from the prior year. This represents a rate increase for electric of \$11.0 million, or 0.5% annually, and a rate increase for natural gas of \$5.6 million, or 0.6% annually.

On April 24, 2014, the Washington Commission also approved PSE's request to change rates under its electric and natural gas conservation riders, effective May 1, 2014. The rate change incorporated the effects of changes in the annual conservation budgets as well as true-ups to the rate from the prior year. The rate change represents a rate increase for electric of \$12.2 million, or 0.5% annually, and a rate increase for natural gas of \$0.3 million.

On November 3, 2014 the Washington Commission approved PSE's 2014 PCORC. The original filing proposed a decrease of \$9.6 million (or an average of approximately 0.5%) in the Company's overall power supply costs with an effective date of December 1, 2014. PSE filed joint testimony supporting a settlement stipulation. Customer rates decreased by approximately \$19.4 million or 0.90% as a result of the settlement, effective December 1, 2014.

On June 25, 2013, the Washington Commission approved PSE's electric and natural gas decoupling mechanism and expedited rate filing (ERF) tariff filings, effective July 1, 2013. The estimated revenue impact of the decoupling mechanism for electric is an increase of \$21.4 million, or 1.0% annually. The estimated revenue impact of the ERF filings for electric is an increase of \$30.7 million, or 1.5% annually. In its order, the Washington Commission approved a weighted cost of capital of 7.8% and a capital structure that included 48.0% common equity with a return on equity of 9.8%. Subsequently, certain parties to this proceeding petitioned the Washington Commission to reconsider the order. On December 13, 2013, the Washington Commission approved the settlement agreements for rates effective January 1, 2014. These settlement agreements do not materially change the revenues originally approved in June 2013.

On July 24, 2013, the Public Counsel Division of the Washington State Attorney General's Office (Public Counsel) and the Industrial Customers of Northwest Utilities (ICNU) each filed a petition in Thurston County Superior Court (the Court) seeking judicial reviews of various aspects of the Washington Commission's ERF and decoupling mechanism final order. The parties' petition argues that the order violates various procedural and substantive requirements of the Washington Administrative Procedure Act, and so requests that it be vacated and that the matter be remanded to the Washington Commission. Oral arguments regarding this matter were held on May 9, 2014. On June 25, 2014, the court issued a letter decision in which it affirmed the attrition adjustment (escalating factors referred to as the K-Factor) and the Washington Commission's decision not to consider the case as a general rate case, but reversed and remanded the cost of equity for further adjudication consistent with the court's decision. As a result, there will be

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evidentiary proceedings regarding Return on Equity (ROE) in February 2015 with an order anticipated in the first half of 2015.

On June 25, 2013, the Washington Commission approved PSE's electric and natural gas decoupling mechanism and ERF tariff filings, effective July 1, 2013. The estimated revenue impact of the decoupling mechanism for natural gas is an increase of \$10.8 million, or 1.1% annually. The estimated revenue impact of the ERF filings for natural gas is a decrease of \$2.0 million or a decrease of 0.2% annually. In its order, the Washington Commission approved a weighted cost of capital of 7.8% and a capital structure that included 48.0% common equity with a return on equity of 9.8%.

Subsequently, certain parties to this proceeding petitioned the Washington Commission to reconsider the order. On December 13, 2013, the Washington Commission approved a series of settlement agreements for rates effective January 1, 2014. These settlement agreements do not materially change the revenues originally approved in June 2013. As a result, certain high volume natural gas industrial customers rate schedules are excluded from the decoupling mechanism and will be subject to certain effects of abnormal weather, conservation impacts and changes in customer usage patterns.

On July 24, 2013, the Public Counsel Division of the Washington State Attorney General's Office (Public Counsel) and the Industrial Customers of Northwest Utilities (ICNU) each filed a petition in Thurston County Superior Court (the Court) seeking judicial review of various aspects of the Washington Commission's ERF and decoupling mechanism final order. The parties' petition argues that the order violates various procedural and substantive requirements of the Washington Administrative Procedure Act, and so requests that it be vacated and that the matter be remanded to the Washington Commission. Oral arguments regarding this matter were held on May 9, 2014. On June 25, 2014, the court issued a letter decision in which it affirmed the attrition adjustment K-Factor and the Washington Commission's decision not to consider the case as a general rate case, but reversed and remanded the cost of equity for further adjudication consistent with the court's decision. As a result, there will be evidentiary proceedings regarding ROE in February 2015 with an order anticipated in the first half of 2015.

Treasury Grants

PSE received two treasury grants with a total amount of \$107.9 million, related to Baker and Snoqualmie hydro facilities. These grants have been accounted as a reduction to utility plant and will be amortized over the life of the plant based on the Washington Commission authorization.

Colstrip

PSE has a 50% ownership interest in Colstrip Units 1 and 2, and a 25% interest in Colstrip Units 3 and 4. On March 6, 2013, Sierra Club and Montana Environmental Information Center (MEIC) filed a Clean Air Act citizen suit against all Colstrip owners (including PSE) alleging numerous claims for relief, most of which relate to alleged prevention of significant deterioration (PSD) violations. One claim relates to the alleged failure to update the Title V permit to reflect the major modifications alleged in the first thirty-six claim, another claim alleges that the previous Title V compliance certifications have been incomplete because they did not address the alleged major modifications, and the last claim alleges opacity violations since 2007. The lawsuit was filed in U.S. District of Montana, Billings Division, requesting injunctive relief and civil penalties, including a request that the owners remediate environmental damage and that \$100,000 of the civil penalties be used for beneficial mitigation projects. Discovery in the case is ongoing, and it has been bifurcated into separate liability and remedy trials. The liability trial is currently set for November 2015, and a date for the remedy trial has yet to be determined. PSE is litigating the allegations set forth in the notices, and as such, it is not reasonably possible to estimate the outcome of this matter.

Other Proceedings

The Company is also involved in litigation relating to claims arising out of its operations in the normal course of business. The Company has recorded reserves of \$1.7 million and \$1.4 million relating to these claims as of December 31, 2014 and 2013, respectively.

10. Kimberly Harris, who serves as the President and Chief Executive Officer, as well as a director of PSE, is married to Kyle Branum, a Principal at the law firm Riddell Williams P.S. since 2008. Riddell Williams or its predecessor firms have been one of PSE's

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primary law firms for nearly 50 years. Mr. Branum is among the lawyers at Riddell Williams who provide legal services to PSE. This work is performed under the direct supervision of the office of the general counsel and the compensation arrangements are comparable to other regional law firms providing legal services to PSE.

11. (Reserved)

12. None

13. On July 21, 2014, Jason Teller, joined the Company as Vice President of Customer Solutions.

14. None

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[Next Page is 110]

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	12,970,138,750	12,657,379,401
3	Construction Work in Progress (107)	200-201	253,524,842	310,318,032
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		13,223,663,592	12,967,697,433
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	4,762,767,983	4,566,548,281
6	Net Utility Plant (Enter Total of line 4 less 5)		8,460,895,609	8,401,149,152
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		8,460,895,609	8,401,149,152
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		8,654,564	8,654,564
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		5,141,276	4,961,470
19	(Less) Accum. Prov. for Depr. and Amort. (122)		397,105	394,886
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	29,865,413	36,465,651
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		53,230,149	53,449,207
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		20,163,074	62,565,031
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		3,170,484	7,732,879
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		111,173,291	164,779,352
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		31,703,689	38,297,043
36	Special Deposits (132-134)		32,775,117	7,082,729
37	Working Fund (135)		3,826,953	3,125,417
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		835,576	1,192,584
40	Customer Accounts Receivable (142)		191,448,383	245,419,541
41	Other Accounts Receivable (143)		85,075,078	145,001,227
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		7,471,996	7,385,209
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		440,712	452,705
45	Fuel Stock (151)	227	19,977,277	20,739,826
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	78,056,744	82,717,229
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	34,476	204,525
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	34,267	0

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	5,098,269	5,422,914
55	Gas Stored Underground - Current (164.1)		46,008,944	42,350,784
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		635,209	618,974
57	Prepayments (165)		25,570,607	25,140,188
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	0
60	Rents Receivable (172)		0	0
61	Accrued Utility Revenues (173)		168,038,918	219,883,773
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		24,348,745	26,599,879
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		3,170,484	7,732,879
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		703,266,484	849,131,250
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		28,687,998	31,195,825
70	Extraordinary Property Losses (182.1)	230a	118,823,668	116,328,043
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	15,534,174	3,262,451
72	Other Regulatory Assets (182.3)	232	608,272,969	610,197,869
73	Prelim. Survey and Investigation Charges (Electric) (183)		200,491	8,182
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)		19,301	58,041
78	Miscellaneous Deferred Debits (186)	233	247,074,196	173,488,539
79	Def. Losses from Disposition of Utility Plt. (187)		514,431	382,030
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		35,667,413	37,832,365
82	Accumulated Deferred Income Taxes (190)	234	654,528,779	548,785,238
83	Unrecovered Purchased Gas Costs (191)		21,073,055	-5,937,698
84	Total Deferred Debits (lines 69 through 83)		1,730,396,475	1,515,600,885
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		11,014,386,423	10,939,315,203

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	859,038	859,038
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		478,145,250	478,145,250
7	Other Paid-In Capital (208-211)	253	2,775,196,691	2,775,196,691
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	7,133,879	7,133,879
11	Retained Earnings (215, 215.1, 216)	118-119	217,249,893	297,459,772
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	-14,632,037	-8,031,791
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-170,956,349	-95,737,745
16	Total Proprietary Capital (lines 2 through 15)		3,278,728,607	3,440,757,336
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	3,760,860,000	3,760,860,000
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	0	0
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		13,140	13,642
24	Total Long-Term Debt (lines 18 through 23)		3,760,846,860	3,760,846,358
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		1,894,521	9,472,609
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		1,080,000	1,060,000
29	Accumulated Provision for Pensions and Benefits (228.3)		130,222,246	54,789,264
30	Accumulated Miscellaneous Operating Provisions (228.4)		331,913,968	244,303,032
31	Accumulated Provision for Rate Refunds (229)		0	0
32	Long-Term Portion of Derivative Instrument Liabilities		60,062,562	30,467,636
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	1,055,163
34	Asset Retirement Obligations (230)		48,909,172	48,686,890
35	Total Other Noncurrent Liabilities (lines 26 through 34)		574,082,469	389,834,594
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		85,000,000	162,000,000
38	Accounts Payable (232)		309,921,826	309,405,222
39	Notes Payable to Associated Companies (233)		28,932,785	29,597,785
40	Accounts Payable to Associated Companies (234)		0	0
41	Customer Deposits (235)		24,677,803	29,044,531
42	Taxes Accrued (236)	262-263	107,481,198	109,262,101
43	Interest Accrued (237)		55,345,644	55,262,485
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		1,602,518	1,204,256
48	Miscellaneous Current and Accrued Liabilities (242)		19,310,895	16,990,908
49	Obligations Under Capital Leases-Current (243)		7,578,088	7,578,088
50	Derivative Instrument Liabilities (244)		194,980,461	69,869,432
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		60,062,562	30,467,636
52	Derivative Instrument Liabilities - Hedges (245)		1,055,163	3,118,598
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	1,055,163
54	Total Current and Accrued Liabilities (lines 37 through 53)		775,823,819	761,810,607
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		59,178,236	57,241,155
57	Accumulated Deferred Investment Tax Credits (255)	266-267	0	2
58	Deferred Gains from Disposition of Utility Plant (256)		863,174	1,273,806
59	Other Deferred Credits (253)	269	330,906,907	386,371,700
60	Other Regulatory Liabilities (254)	278	136,458,810	146,019,989
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		1,729,060,789	1,632,467,281
64	Accum. Deferred Income Taxes-Other (283)		368,436,752	362,692,375
65	Total Deferred Credits (lines 56 through 64)		2,624,904,668	2,586,066,308
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		11,014,386,423	10,939,315,203

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STATEMENT OF INCOME

- Quarterly
- Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
 - Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
 - Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
 - Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
 - If additional columns are needed, place them in a footnote.

- Annual or Quarterly if applicable
- Do not report fourth quarter data in columns (e) and (f)
 - Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
 - Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	3,197,806,242	3,326,941,159		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	1,661,204,032	1,798,130,018		
5	Maintenance Expenses (402)	320-323	165,811,329	155,271,656		
6	Depreciation Expense (403)	336-337	369,492,120	362,753,289		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	1,468,524	1,570,258		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	42,340,247	40,392,575		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	13,859,026	13,794,396		
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		17,495,991	17,213,410		
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		50,352,083	43,747,744		
13	(Less) Regulatory Credits (407.4)		94,502,619	56,677,296		
14	Taxes Other Than Income Taxes (408.1)	262-263	310,321,156	302,765,686		
15	Income Taxes - Federal (409.1)	262-263				
16	- Other (409.1)	262-263				
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	2,294,996,459	540,441,469		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	2,118,990,660	298,567,820		
19	Investment Tax Credit Adj. - Net (411.4)	266	-2	-3,496		
20	(Less) Gains from Disp. of Utility Plant (411.6)		694,857	694,857		
21	Losses from Disp. of Utility Plant (411.7)		149,128	149,128		
22	(Less) Gains from Disposition of Allowances (411.8)		47,072	51,498		
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)		1,303,578	1,241,497		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		2,714,558,463	2,921,476,159		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117, line 27		483,247,779	405,465,000		

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STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
- 11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purches, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
2,184,947,113	2,298,584,625	1,012,859,129	1,028,356,534			2
						3
1,067,747,139	1,173,809,276	593,456,893	624,320,742			4
145,988,003	133,622,742	19,823,326	21,648,914			5
257,633,788	252,217,244	111,858,332	110,536,045			6
992,961	793,492	475,563	776,766			7
30,391,040	28,122,139	11,949,207	12,270,436			8
13,859,026	13,794,396					9
17,495,991	17,213,410					10
						11
50,352,083	43,747,744					12
94,502,619	56,677,296					13
207,444,301	200,730,843	102,876,855	102,034,843			14
						15
						16
1,632,233,298	338,945,372	662,763,161	201,496,097			17
1,517,733,350	154,102,815	601,252,310	144,465,005			18
		-2	-3,496			19
633,008	633,008	61,849	61,849			20
132,649	132,649	16,479	16,479			21
47,072	51,498					22
						23
1,262,992	1,192,372	40,586	49,125			24
1,812,612,222	1,992,857,062	901,946,241	928,619,097			25
372,334,891	305,727,563	110,912,888	99,737,437			26

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
			Current Year (c)	Previous Year (d)		
27	Net Utility Operating Income (Carried forward from page 114)		483,247,779	405,465,000		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)		1,143,766	784,913		
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		1,074,754	684,674		
33	Revenues From Nonutility Operations (417)		13,964,522	1,190,524		
34	(Less) Expenses of Nonutility Operations (417.1)		16,633,573	4,270,772		
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119	1,899,754	-1,108,288		
37	Interest and Dividend Income (419)		5,619,834	16,657,645		
38	Allowance for Other Funds Used During Construction (419.1)		7,002,239	15,930,161		
39	Miscellaneous Nonoperating Income (421)		-16,771,841	10,466,484		
40	Gain on Disposition of Property (421.1)		7,483,196	26,360		
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		2,633,143	38,992,353		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)					
44	Miscellaneous Amortization (425)		795	795		
45	Donations (426.1)		32,754	70,682		
46	Life Insurance (426.2)		-2,942,394	-3,845,049		
47	Penalties (426.3)		335,499	583,005		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		5,650,148	4,873,682		
49	Other Deductions (426.5)		74,267,981	-83,201,626		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		77,344,783	-81,518,511		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	294,473	117,996		
53	Income Taxes-Federal (409.2)	262-263				
54	Income Taxes-Other (409.2)	262-263				
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	-87,659,631	-80,387,162		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	27,835			
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-87,392,993	-80,269,166		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		12,681,353	200,780,030		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		225,414,534	227,624,722		
63	Amort. of Debt Disc. and Expense (428)		3,165,817	3,465,724		
64	Amortization of Loss on Required Debt (428.1)		2,379,511	2,285,732		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)		181,681	112,275		
68	Other Interest Expense (431)		33,784,752	27,888,255		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		5,611,082	11,260,684		
70	Net Interest Charges (Total of lines 62 thru 69)		259,315,213	250,116,024		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		236,613,919	356,129,006		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		236,613,919	356,129,006		

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[Next Page is 118]

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		286,201,805	340,449,149
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10			-630,610	(507,490)
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)		-630,610	(507,490)
16	Balance Transferred from Income (Account 433 less Account 418.1)		234,714,165	357,237,294
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31			-323,424,044	(410,977,148)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-323,424,044	(410,977,148)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		8,500,000	
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		205,361,316	286,201,805
	APPROPRIATED RETAINED EARNINGS (Account 215)			

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
39				
40				
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		11,888,577	11,257,967
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		11,888,577	11,257,967
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		217,249,893	297,459,772
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)		-8,031,790	(6,923,502)
50	Equity in Earnings for Year (Credit) (Account 418.1)		1,899,754	(1,108,288)
51	(Less) Dividends Received (Debit)		8,500,000	
52				
53	Balance-End of Year (Total lines 49 thru 52)		-14,632,036	(8,031,790)

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	236,613,919	356,129,006
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	372,079,968	392,431,896
5	Amortization of		
6	Utility Plant Acquisition Adjustment	13,859,026	13,794,396
7	Property Losses	17,495,991	17,213,410
8	Deferred Income Taxes (Net)	88,318,333	161,482,990
9	Investment Tax Credit Adjustment (Net)		
10	Net (Increase) Decrease in Receivables	166,236,690	-113,516,196
11	Net (Increase) Decrease in Inventory	2,209,066	15,845,360
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	-5,074,458	24,166,257
14	Net (Increase) Decrease in Other Regulatory Assets	-247,794,087	-146,413,845
15	Net Increase (Decrease) in Other Regulatory Liabilities	18,363,850	68,916,060
16	(Less) Allowance for Other Funds Used During Construction	7,002,239	15,930,161
17	(Less) Undistributed Earnings from Subsidiary Companies	1,899,762	-1,108,288
18	Other (provide details in footnote):	237,823,571	43,895,729
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	891,229,868	819,123,190
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-605,792,026	-583,765,541
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-7,002,239	-15,930,161
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-598,789,787	-567,835,380
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	9,706,447	108,495,157
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies	8,500,000	
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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STATEMENT OF CASH FLOWS

(1) Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):	106,192,530	-17,556
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-474,390,810	-459,357,779
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		161,860,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):	4,050,556	-4,322,959
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	4,050,556	157,537,041
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)		-174,860,000
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
77			
78	Net Decrease in Short-Term Debt (c)	-77,665,000	-19,000,000
79			
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	-323,424,044	-410,977,148
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-397,038,488	-447,300,107
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	19,800,570	-87,534,696
87			
88	Cash and Cash Equivalents at Beginning of Period	48,505,189	136,039,885
89			
90	Cash and Cash Equivalents at End of period	68,305,759	48,505,189

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 120 Line No.: 18 Column: a

Other components of operating cash flows	2014	2013
Other Long-Term Assets	\$ (76,572,486)	\$ (39,839,736)
Other Long-Term Liabilities	143,094,493	102,581,960
Conservation Amortization	104,095,540	105,897,025
Pension Funding	(18,000,000)	(20,400,000)
Net Unrealized (Gain) Loss on Derivative Transactions	85,636,443	(98,879,652)
Prepayments and Other	(430,419)	(5,463,868)
	\$ 237,823,571	\$ 43,895,729

Schedule Page: 120 Line No.: 53 Column: a

Other components of investing cash flows	2014	2013
Treasury Grants	\$ 107,875,804	\$ -
Other	(1,683,274)	(17,556)
	\$ 106,192,530	\$ (17,556)

Schedule Page: 120 Line No.: 67 Column: a

Other components of financing cash flows	2014	2013
Debt Issuance Costs	\$ (861,734)	\$ (5,481,944)
Refundable cash received for customer construction projects	12,490,378	8,737,072
Landis Gyr Capital Lease	(7,578,088)	(7,578,087)
	\$ 4,050,556	\$ (4,322,959)

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)
1	(6,623,535)	(4,576,338)	(187,198,545)		
2	316,968	2,549,248	2,866,216		
3			88,594,581		
4	316,968	2,549,248	91,460,797	356,129,006	447,589,803
5	(6,306,567)	(2,027,090)	(95,737,748)		
6	(6,306,567)	(2,027,090)	(95,737,748)		
7	316,968	1,341,235	1,658,203		
8			(76,876,803)		
9	316,968	1,341,235	(75,218,600)	236,613,919	161,395,319
10	(5,989,599)	(685,855)	(170,956,348)		

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 122(a)(b)	Line No.: 1	Column: g
Category - Gas for Power		
Schedule Page: 122(a)(b)	Line No.: 2	Column: g
Category - Gas for Power		
Schedule Page: 122(a)(b)	Line No.: 4	Column: g
Category - Gas for Power		
Schedule Page: 122(a)(b)	Line No.: 5	Column: g
Category - Gas for Power		
Schedule Page: 122(a)(b)	Line No.: 6	Column: g
Category - Gas for Power		
Schedule Page: 122(a)(b)	Line No.: 7	Column: g
Category - Gas for Power		
Schedule Page: 122(a)(b)	Line No.: 9	Column: g
Category - Gas for Power		
Schedule Page: 122(a)(b)	Line No.: 10	Column: g
Category - Gas for Power		

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	------------------------------	------------------------------------------------

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

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 SEE PAGE 123 FOR REQUIRED INFORMATION.

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

(1) Summary of Significant Accounting Policies

Basis of Presentation

These financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission (FERC) as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles. As a result, the presentation of these financial statements differs from generally accepted accounting principles. Certain disclosures which are required by generally accepted accounting principles and not required by FERC have been excluded from these financial statements.

As required by FERC, Puget Sound Energy, Inc. (PSE) classifies certain items in its Form 1 Balance Sheet (primarily the classification of the components of accumulated deferred income taxes, non-legal asset retirement obligations, certain miscellaneous current and accrued liabilities, maturities of long-term debt, deferred debits and deferred credits) in a manner different than that required by generally accepted accounting principles.

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

PSE is a public utility incorporated in the State of Washington that furnishes electric and natural gas services in a territory covering 6,000 square miles, primarily in the Puget Sound region. The results of PSE's subsidiaries are presented on an equity basis.

Certain amounts previously reported have been reclassified to conform with current year presentations with no effect on total equity or net income.

Utility Plant

PSE capitalizes, at original cost, additions to utility plant, including renewals and betterments. Costs include indirect costs such as engineering, supervision, certain taxes, pension and other employee benefits and an Allowance for Funds Used During Construction (AFUDC). Replacements of minor items of property are included in maintenance expense. When the utility plant is retired and removed from service, the original cost of the property is charged to accumulated depreciation and costs associated with removal of the property, less salvage, are charged to the cost of removal regulatory liability.

Planned Major Maintenance

Planned major maintenance is an activity that typically occurs when PSE overhauls or substantially upgrades various systems and equipment on its natural gas fired combustion turbines on a scheduled basis. Costs related to planned major maintenance are deferred and amortized to the next scheduled major maintenance. This accounting method also follows the Washington Utilities and Transportation Commission (Washington Commission) regulatory treatment related to these generating facilities.

Non-Utility Property, Plant and Equipment

For PSE, the costs of other property, plant and equipment are stated at historical cost. Expenditures for refurbishment and improvements that significantly add to productive capacity or extend useful life of an asset are capitalized. Replacement of minor items are expensed on a current basis. Gains and losses on assets sold or retired are reflected in earnings.

Depreciation and Amortization

For financial statement purposes, the Company provides for depreciation and amortization on a straight-line basis. Amortization is recorded for intangibles such as regulatory assets and liabilities, computer software and franchises. The depreciation of vehicles and

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equipment is allocated to the asset and expense accounts based on usage. The annual depreciation provision stated as a percent of a depreciable electric utility plant was 2.8% and 2.8% in 2014 and 2013, respectively; depreciable gas utility plant was 3.4% and 3.4% in 2014 and 2013, respectively; and depreciable common utility plant was 8.5% and 11.4% in 2014 and 2013, respectively. The decrease in depreciable common utility plant that occurred between 2014 and 2013 was primarily due to asset retirement. Depreciation on other property, plant and equipment is calculated primarily on a straight-line basis over the useful lives of the assets. The cost of removal is collected from PSE's customers through depreciation expense and any excess is recorded as a regulatory liability.

Cash and Cash Equivalents

Cash and cash equivalents consist of demand bank deposits and short-term highly liquid investments with original maturities of three months or less at the time of purchase. The cash and cash equivalents balance at PSE was \$37.5 million and \$44.1 million as of December 31, 2014 and 2013, respectively. The 2014 and 2013 balances did not consist of any cash equivalents.

Materials and Supplies

Materials and supplies are used primarily in the operation and maintenance of electric and natural gas distribution and transmission systems as well as spare parts for combustion turbines used for the generation of electricity. PSE records these items at weighted-average cost.

Fuel and Gas Inventory

Fuel and gas inventory is used in the generation of electricity and for future sales to the Company's natural gas customers. Fuel inventory consists of coal, diesel and natural gas used for generation. Gas inventory consists of natural gas and liquefied natural gas (LNG) held in storage for future sales. PSE records these items at the lower of cost or market value using the weighted-average cost method.

Regulatory Assets and Liabilities

PSE accounts for its regulated operations in accordance with ASC 980 "Regulated Operations" (ASC 980). ASC 980 requires PSE to defer certain costs that would otherwise be charged to expense, if it is probable that future rates will permit recovery of such costs. It similarly requires deferral of revenues or gains and losses that are expected to be returned to customers in the future. Accounting under ASC 980 is appropriate as long as rates are established by or subject to approval by independent third-party regulators; rates are designed to recover the specific enterprise's cost of service; and in view of demand for service, it is reasonable to assume that rates set at levels that will recover costs can be charged to and collected from customers. In most cases, PSE classifies regulatory assets and liabilities as long-term due to the length of the amortization. For further details regarding regulatory assets and liabilities, see Note 3.

Allowance for Funds Used During Construction

AFUDC represents the cost of both the debt and equity funds used to finance utility plant additions during the construction period. The amount of AFUDC recorded in each accounting period varies depending principally upon the level of construction work in progress and the AFUDC rate used. AFUDC is capitalized as a part of the cost of utility plant and is credited to interest expense and as a non-cash item to other income. Cash inflow related to AFUDC does not occur until these charges are reflected in rates.

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The AFUDC rates authorized by the Washington Commission for natural gas and electric utility plant additions based on the effective dates are as follows:

Effective Date	Washington Commission AFUDC Rates
July 1, 2013 - present	7.77%
May 14, 2012 - June 30, 2013	7.80

The Washington Commission authorized the Company to calculate AFUDC using its allowed rate of return. To the extent amounts calculated using this rate exceed the AFUDC calculated rate using the Federal Energy Regulatory Commission (FERC) formula, PSE capitalizes the excess as a deferred asset, crediting other income. The deferred asset is being amortized over the average useful life of PSE's non-project electric utility plant which is approximately 30 years.

Revenue Recognition

Operating utility revenue is recognized when the basis of services is rendered, which includes estimated unbilled revenue, in accordance with ASC 605, "Revenue Recognition" (ASC 605). PSE's estimate of unbilled revenue is based on a calculation using meter readings from its automated meter reading (AMR) system. The estimate calculates unbilled usage at the end of each month as the difference between the customer meter readings on the last day of the month and the last customer meter readings billed. The unbilled usage is then priced at published rates for each schedule to estimate the unbilled revenues by customer.

Revenue from retail sales is billed based on tariff rates approved by the Washington Commission. Sales of Renewable Energy Credits (RECs) are deferred as a regulatory liability.

Beginning July 1, 2013, PSE's electric and gas operations contain a revenue decoupling mechanism under which PSE's actual energy delivery revenues related to electric transmission and distribution, gas operations and general administrative costs are compared with authorized revenues allowed under the mechanism. Any differences are deferred to a regulatory asset for under recovery or regulatory liability for over recovery. Revenues associated with power costs under the PCA mechanism and PGA rates are excluded from the decoupling mechanism.

Allowance for Doubtful Accounts

Allowance for doubtful accounts are provided for electric and natural gas customer accounts based upon a historical experience rate of write-offs of energy accounts receivable along with information on future economic outlook. The allowance account is adjusted monthly for this experience rate. The allowance account is maintained until either receipt of payment or the likelihood of collection is considered remote at which time the allowance account and corresponding receivable balance are written off.

The Company's allowance for doubtful accounts at December 31, 2014 and 2013 was \$7.5 million and \$7.4 million, respectively.

Self-Insurance

PSE is self-insured for storm damage and environmental contamination occurring on PSE-owned property. In addition, PSE is required to meet a deductible for a portion of the risk associated with comprehensive liability, workers' compensation claims and catastrophic property losses other than those which are storm related. The Washington Commission has approved the deferral of certain uninsured qualifying storm damage costs that exceed \$8.0 million which will be requested for collection in future rates. Additionally, costs may only be deferred if the outage meets the Institute of Electrical and Electronics Engineers (IEEE) outage criteria for system average interruption duration index.

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Federal Income Taxes

For presentation in PSE's separate financial statements, income taxes are allocated to the subsidiaries on the basis of separate company computations of tax, modified by allocating certain consolidated group limitations which are attributed to the separate company. Taxes payable or receivable are settled with Puget Holdings.

Natural Gas Off-System Sales and Capacity Release

PSE contracts for firm natural gas supplies and holds firm transportation and storage capacity sufficient to meet the expected peak winter demand for natural gas by its firm customers. Due to the variability in weather, winter peaking consumption of natural gas by most of its customers and other factors, PSE holds contractual rights to natural gas supplies and transportation and storage capacity in excess of its average annual requirements to serve firm customers on its distribution system. For much of the year, there is excess capacity available for third-party natural gas sales, exchanges and capacity releases. PSE sells excess natural gas supplies, enters into natural gas supply exchanges with third parties outside of its distribution area and releases to third parties excess interstate natural gas pipeline capacity and natural gas storage rights on a short-term basis to mitigate the costs of firm transportation and storage capacity for its core natural gas customers. The proceeds from such activities, net of transactional costs, are accounted for as reductions in the cost of purchased natural gas and passed on to customers through the PGA mechanism, with no direct impact on net income. As a result, PSE nets the sales revenue and associated cost of sales for these transactions in purchased natural gas.

Non-Core Gas Sales

As part of the Company's electric operations, PSE provides natural gas to its gas-fired generation facilities. The projected volume of natural gas for power is relative to the price of natural gas. Based on the market prices for natural gas, PSE may use the gas it has already purchased to generate power or PSE may sell the already purchased natural gas. The net proceeds from selling natural gas, previously purchased for power generation, are accounted for in other electric operating revenue and are included in the PCA mechanism.

Production Tax Credit

Production Tax Credits (PTCs) represent federal income tax incentives available to taxpayers that generate energy from qualifying renewable sources. PSE records the benefit of the PTCs as a regulatory liability until such time as PSE utilizes the tax credit on its tax return. Once utilized, PSE will pass the benefit to customers.

Accounting for Derivatives

ASC 815 requires that all contracts considered to be derivative instruments be recorded on the balance sheet at their fair value unless the contracts qualify for an exception. PSE enters into derivative contracts to manage its energy resource portfolio and interest rate exposure including forward physical and financial contracts and swaps. Some of PSE's physical electric supply contracts qualify for the Normal Purchase Normal Sale (NPNS) exception to derivative accounting rules. PSE may enter into financial fixed price contracts to economically hedge the variability of certain index-based contracts. Those contracts that do not meet the NPNS exception are marked-to-market to current earnings in the statements of income, subject to deferral under ASC 980, for energy related derivatives due to the PCA mechanism and PGA mechanism.

PSE elected to de-designate all energy related derivative contracts previously recorded as cash flow hedges for the purpose of simplifying its financial reporting in 2009. The contracts that were de-designated related to physical electric supply contracts and natural gas swap contracts used to fix the price of natural gas for electric generation. For these contracts and for contracts initiated after such date, all mark-to-market adjustments are recognized through earnings. The amount previously recorded in accumulated OCI

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is transferred to earnings in the same period or periods during which the hedged transaction affects earnings or sooner if management determines that the forecasted transaction is probable of not occurring. As a result, the Company will continue to experience the earnings impact of these reversals from OCI in future periods. When these contracts are settled, the contract price becomes part of purchased electricity or electric generation fuel which becomes part of PSE's PCA mechanism and the unrealized gain or loss is listed separately under energy costs, as it represents the non-rate treatment of energy costs.

The Company may enter into swap instruments or other financial derivative instruments to manage the interest rate risk associated with its long-term debt financing and debt instruments. As of December 31, 2014, PSE did not have interest rate swap contracts outstanding related to its long-term debt. For additional information, see Note 9 Accounting for Derivative Instruments and Hedging Activities.

Fair Value Measurements of Derivatives

ASC 820, "Fair Value Measurements and Disclosures" (ASC 820), defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). As permitted under ASC 820, the Company utilizes a mid-market pricing convention (the mid-point price between bid and ask prices) as a practical expedient for valuing the majority of its assets and liabilities measured and reported at fair value. The Company utilizes market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated or generally unobservable. The Company primarily applies the market approach for recurring fair value measurements as it believes that the approach is used by market participants for these types of assets and liabilities. Accordingly, the Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

The Company values derivative instruments based on daily quoted prices from an independent external pricing service. When external quoted market prices are not available for derivative contracts, the Company uses a valuation model that uses volatility assumptions relating to future energy prices based on specific energy markets and utilizes externally available forward market price curves. All derivative instruments are sensitive to market price fluctuations that can occur on a daily basis. For additional information, see Note 10 Fair Value Measurements.

Debt Related Costs

Debt premiums, discounts, expenses and amounts received or incurred to settle hedges are amortized over the life of the related debt for the Company. The premiums and costs associated with reacquired debt are deferred and amortized over the life of the related new issuance, in accordance with ratemaking treatment for PSE.

Accumulated Other Comprehensive Income (Loss)

The following tables set forth the components of the Company's accumulated other comprehensive income (loss) at:

(Dollars in Thousands)	December 31,	
	2014	2013
Net unrealized loss on energy derivative instruments	\$ (686)	\$ (2,027)
Net unrealized loss on treasury interest rate swaps	(5,990)	(6,307)
Net unrealized loss and prior service cost on pension plans	(164,281)	(87,405)
Total PSE, net of tax	\$ (170,957)	\$ (95,739)

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(2) New Accounting Pronouncements

Income Statement

In May 2014, the FASB issued Accounting Standards Update (ASU) No. 2014-09, "Revenue from Contracts with Customers (Topic 606)", that outlines a single comprehensive model for use in accounting for revenue arising from contracts with customers and supersedes most current revenue recognition guidance, including industry-specific guidance. The ASU is based on the principle that an entity should recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The ASU also requires additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to fulfill a contract.

ASU 2014-09 is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016. Early adoption of the ASU is not permitted. Entities have the option of using either a full retrospective or a modified retrospective approach for the adoption of the new standard. The Company initiated a steering committee and project team to evaluate the impact of this standard, update any policies and procedures that may be affected and implement the new revenue recognition guidance. At this time, the Company cannot determine the impact this standard will have on its consolidated financial statements.

Extraordinary and Unusual Items

In January 2015, the FASB issued ASU 2015-01, "Income Statement - Extraordinary and Unusual Items (Subtopic 225-20): Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items." As part of FASB's initiative to reduce complexity in accounting standards, it issued ASU 2015-01, which eliminates from GAAP the concept of extraordinary items. Currently, Subtopic 225-20 requires an entity to separately classify, present and disclose extraordinary events and transactions. ASU 2015-01 will align GAAP income statement presentation guidance with International Accounting Standards 1, Presentation of Financial Statements, which prohibits the presentation and disclosure of extraordinary items.

ASU 2015-01 is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. The Company is permitted to apply amendments prospectively or retrospectively to all prior periods presented in the financial statements. Early adoption is permitted, provided that the guidance is applied from the beginning of the fiscal year of adoption. At this time, the Company doesn't expect this standard to have a material effect on the Company's financial position or results of operations.

(3) Regulation and Rates

Regulatory Assets and Liabilities

ASC 980 requires PSE to defer certain costs that would otherwise be charged to expense, if it is probable that future rates will permit recovery of such costs. It similarly requires deferral of revenues or gains and losses that are expected to be returned to customers in the future.

Below is a chart with the allowed return on the net regulatory assets and liabilities and the associated time periods:

Period	Rate of Return	After-Tax Return
July 1, 2013 - present	7.77%	6.69%
May 14, 2012 - June 30, 2013	7.80	6.71

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The net regulatory assets and liabilities at December 31, 2014 and 2013 included the following:

Puget Sound Energy (Dollars in Thousands)	Remaining Amortization Period	December 31,	
		2014	2013
PGA deferral of unrealized losses on derivative instruments	(a) \$	69,280 \$	27,555
Chelan PUD contract initiation	16.8 Years	119,316	126,404
Storm damage costs electric	1 to 4 years	118,824	116,328
Environmental remediation	(a)	66,018	57,342
Baker Dam licensing operating and maintenance costs	44 years	61,577	57,270
Snoqualmie licensing operating and maintenance costs	30 years	9,202	10,881
Colstrip common property	9.5 years	6,764	7,479
Deferred income taxes	(a)	94,913	146,350
Deferred Washington Commission AFUDC	35 years	53,709	55,495
Energy conservation costs	1 to 2 years	42,374	35,987
Unamortized loss on reacquired debt	1 to 21.5 years	35,667	37,832
White River relicensing and other costs	17.9 years	26,685	28,190
Mint Farm ownership and operating costs	10.3 years	20,320	22,320
Investment in Bonneville Exchange power contract	2.5 years	8,816	12,343
Ferndale	4.8 years	19,232	22,811
Lower Snake River	1.3 to 22.3 years	86,275	92,924
Snoqualmie	3.8 years	6,798	8,009
Property tax tracker	Less than 2 years	32,253	22,134
PGA receivable	1 year	21,073	—
PCA mechanism	(a)	4,623	—
Electron unrecovered loss	4 years	14,008	—
Decoupling under-collection	Less than 2 years	55,363	—
Various other regulatory assets	Varies	14,312	8,078
Total PSE regulatory assets		\$ 987,402 \$	895,732
Cost of removal	(b) \$	(313,088)\$	(269,536)
Production tax credits	(c)	(93,616)	(93,618)
PGA payable	1 year	—	(5,938)
PCA mechanism	(a)	—	(5,345)
Decoupling over-collection	Less than 2 years	(12,582)	(20,535)
Summit purchase option buy-out	5.8 years	(9,188)	(10,763)
Deferred gain on Jefferson County sale	Less than 1 year	(4,731)	(60,844)
Deferred credit on Biogas sale	1 year	(1,445)	(10,908)
Deferred credit on gas pipeline capacity	Varies up to 3.8 years	(3,564)	(4,508)
Renewable energy credits	1 year	(2,383)	(5,820)
Treasury grants	5 to 44 years	(180,496)	(203,889)
Deferral of treasury grant amortization	Less than 4 years	(8,197)	—
Various other regulatory liabilities	Up to 4 years	(6,092)	(5,755)
Total PSE regulatory liabilities		\$ (635,382)\$	(697,459)
PSE net regulatory assets (liabilities)		\$ 352,020 \$	198,273

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- (a) *Amortization periods vary depending on timing of underlying transactions or awaiting regulatory approval in a future Washington Commission rate proceeding.*
- (b) *The balance is dependent upon the cost of removal of underlying assets and the life of utility plant.*
- (c) *Amortization will begin once PTCs are utilized by PSE on its tax return.*

If the Company determines that it no longer meets the criteria for continued application of ASC 980, the Company would be required to write off its regulatory assets and liabilities related to those operations not meeting ASC 980 requirements. Discontinuation of ASC 980 could have a material impact on the Company's financial statements.

In accordance with guidance provided by ASC 410, "Asset Retirement and Environmental Obligations," PSE reclassified from accumulated depreciation to a regulatory liability \$313.1 million and \$269.5 million in 2014 and 2013, respectively, for the cost of removal of utility plant. These amounts are collected from PSE's customers through depreciation rates.

Electric Regulation and Rates

Storm Damage Deferral Accounting

The Washington Commission issued a general rate case order that defined deferrable catastrophic/extraordinary losses and provided that costs in excess of \$8.0 million annually may be deferred for qualifying storm damage costs that meet the modified IEEE outage criteria for system average interruption duration index. In 2014 and 2013, PSE incurred \$29.7 million and \$9.4 million, respectively, in storm-related electric transmission and distribution system restoration costs, of which \$18.0 million was deferred in 2014 and no amount was deferred in 2013.

Power Cost Only Rate Case

Power Cost Only Rate Case (PCORC), a limited-scope proceeding, was approved in 2002 by the Washington Commission to periodically reset power cost rates. In addition to providing the opportunity to reset all power costs, the PCORC proceeding also provides for timely review of new resource acquisition costs and inclusion of such costs in rates at the time the new resource goes into service. To achieve this objective, the Washington Commission has used an expedited six-month PCORC decision timeline rather than the statutory 11-month timeline for a general rate case.

On October 23, 2013, the Washington Commission approved an update on the Company's PCORC, effective November 1, 2013, which reflected decreases in the overall normalized power supply costs. This resulted in an estimated revenue decrease of \$10.5 million or 0.5% annually.

On November 3, 2014 the Washington Commission issued an order on the settlement of the PCORC which PSE filed on May 23, 2014. The original filing proposed a decrease of \$9.6 million (or an average of approximately 0.5%) in the Company's overall power supply costs. PSE filed joint testimony supporting a settlement stipulation. Customer rates decreased by approximately \$19.4 million or 0.90% annually, as a result of the settlement, effective December 1, 2014.

Electric Rate Case

On April 24, 2014, the Washington Commission approved PSE's request to change rates under its electric and natural gas decoupling mechanism, effective May 1, 2014. The rate change incorporated the effects of an increase to the allowed delivery revenue per customer as well as true-ups to the rate from the prior year. This represents a rate increase for electric of \$10.6 million, or 0.5% annually, and a rate decrease for natural gas of \$1.0 million, or 0.1% annually.

On April 24, 2014, the Washington Commission approved PSE's request to change rates under its electric and natural gas property tax tracker mechanism, effective May 1, 2014. The rate change incorporated the effects of an increase in the amount of property taxes paid as well as true-ups to the rate from the prior year. This represents a rate increase for electric of \$11.0 million, or 0.5% annually,

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and a rate increase for natural gas of \$5.6 million, or 0.6% annually.

On April 24, 2014, the Washington Commission also approved PSE's request to change rates under its electric and natural gas conservation riders, effective May 1, 2014. The rate change incorporated the effects of changes in the annual conservation budgets as well as true-ups to the rate from the prior year. The rate change represents a rate increase for electric of \$12.2 million, or 0.5% annually, and a rate increase for natural gas of \$0.3 million.

On November 3, 2014 the Washington Commission approved PSE's 2014 PCORC. The original filing proposed a decrease of \$9.6 million (or an average of approximately 0.5%) in the Company's overall power supply costs with an effective date of December 1, 2014. PSE filed joint testimony supporting a settlement stipulation. Customer rates decreased by approximately \$19.4 million or 0.90% as a result of the settlement, effective December 1, 2014.

On June 25, 2013, the Washington Commission approved PSE's electric and natural gas decoupling mechanism and expedited rate filing (ERF) tariff filings, effective July 1, 2013. The estimated revenue impact of the decoupling mechanism for electric is an increase of \$21.4 million, or 1.0% annually. The estimated revenue impact of the ERF filings for electric is an increase of \$30.7 million, or 1.5% annually. In its order, the Washington Commission approved a weighted cost of capital of 7.8% and a capital structure that included 48.0% common equity with a return on equity of 9.8%. Subsequently, certain parties to this proceeding petitioned the Washington Commission to reconsider the order. On December 13, 2013, the Washington Commission approved the settlement agreements for rates effective January 1, 2014. These settlement agreements do not materially change the revenues originally approved in June 2013.

On July 24, 2013, the Public Counsel Division of the Washington State Attorney General's Office (Public Counsel) and the Industrial Customers of Northwest Utilities (ICNU) each filed a petition in Thurston County Superior Court (the Court) seeking judicial reviews of various aspects of the Washington Commission's ERF and decoupling mechanism final order. The parties' petition argues that the order violates various procedural and substantive requirements of the Washington Administrative Procedure Act, and so requests that it be vacated and that the matter be remanded to the Washington Commission. Oral arguments regarding this matter were held on May 9, 2014. On June 25, 2014, the court issued a letter decision in which it affirmed the attrition adjustment (escalating factors referred to as the K-Factor) and the Washington Commission's decision not to consider the case as a general rate case, but reversed and remanded the cost of equity for further adjudication consistent with the court's decision. As a result, there will be evidentiary proceedings regarding Return on Equity (ROE) in February 2015 with an order anticipated in the first half of 2015.

The following table sets forth electric rate adjustments approved by the Washington Commission and the corresponding impact on PSE's revenue based on the effective dates:

Type of Rate Adjustment	Effective Date	Average Percentage Increase (Decrease) in Rates	Increase (Decrease) in Revenue (Dollars in Millions)
PCORC	December 1, 2014	(0.9)%	\$(19.4)
Conservation Rider	May 1, 2014	0.5%	12.2
Decoupling Rate Filing	May 1, 2014	0.5	10.6
Property Tax Tracker	May 1, 2014	0.5	11.0
PCORC	November 1, 2013	(0.5)	(10.5)
Decoupling Rate Filing	July 1, 2013	1.0	21.4
Expedited Rate Filing	July 1, 2013	1.5	30.7

In addition, PSE will be increasing the allowed delivery revenue per customer under the ERF filing by 3.0% for electric customers on January 1 of each year until the conclusion of PSE's next general rate case.

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Accounting Orders and Petitions

On November 27, 2013, the Washington Commission issued an order authorizing PSE to provide the net proceeds from the sale of natural gas supply produced from a landfill-gas recovery project in King County (Biogas) prior to October 31, 2013 as a bill credit to customers over a one-year period in its RECs adjusting price schedule which became effective January 1, 2014. Additionally, the Washington Commission order authorized that all net proceeds from Biogas produced after October 31, 2013 plus the internal labor needed to obtain the net proceeds is reflected as a PSE below-the-line item (i.e., not included in the revenues and expenses considered when setting electric customer rates) and excluded from utility operations.

PSE completed the sale of its electric infrastructure assets located in Jefferson County and the transition of electrical services in the county to JPUD on March 31, 2013. The proceeds from the sale exceeded the transferred assets' net carrying value of \$46.7 million resulting in a pre-tax gain of approximately \$60.0 million. In its 2010 order on the subject, the Washington Commission stated that PSE must file an accounting and ratemaking petition with the Washington Commission to determine how this gain will be allocated between customers and shareholders. As a result, the gain was deferred and recorded as a regulatory liability pending the Washington Commission's determination of the accounting and ratemaking treatment. On October 31, 2013, PSE filed an accounting petition for a Washington Commission order that would authorize PSE to retain the gain of \$45.0 million and return \$15.0 million to its remaining customers over a period of 48 months. On March 28, 2014, intervenors filed response testimonies containing their respective proposals for allocation of the gain, which included a proposal of up to \$57.0 million to customers and \$3.0 million to PSE. A final order was rendered on September 11, 2014 authorizing PSE to retain \$7.5 million of the gain and return \$52.7 million to customers. The customer portion is booked to a regulatory liability account in other current liabilities and accruing interest at PSE's after-tax rate of return. PSE and the parties to the case filed a joint motion to amend the final order to allow for the customer portion to be paid to customers through a bill credit in the month of December 2014. The Commission granted the joint motion on October 1, 2014.

PCA Mechanism

In 2002, the Washington Commission approved a PCA mechanism that provides for a rate adjustment process if PSE's costs to provide customers' electricity vary from a baseline power cost rate established in a rate proceeding. All significant variable power supply cost variables (hydroelectric and wind generation, market price for purchased power and surplus power, natural gas and coal fuel price, generation unit forced outage risk and transmission cost) are included in the PCA mechanism.

The PCA mechanism apportions increases or decreases in power costs, on a calendar year basis, between PSE and its customers on a graduated scale.

The graduated scale is as follows:

Annual Power Cost Variability	Customers' Share	Company's Share
+/- \$20 million	0%	100%
+/- \$20 million - \$40 million	50%	50%
+/- \$40 million - \$120 million	90%	10%
+/- \$120 + million	95%	5%

Treasury Grant

Section 1603 of the American Recovery and Reinvestment Tax Act of 2009 (Section 1603) authorizes the United States Department of the Treasury (U.S. Treasury) to make grants (Treasury Grants) to taxpayers who place specified energy property in service provided certain conditions are met. Section 1603 precludes a recipient from claiming PTCs on property for which a grant is claimed.

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PSE received two treasury grants with a total amount of \$107.9 million, related to Baker and Snoqualmie hydro facilities. These grants have been accounted as a reduction to utility plant and will be amortized over the life of the plant based on the Washington Commission authorization.

The Wild Horse Wind Project (Wild Horse) expansion facility was placed into service on November 9, 2009. The capacity of the Wild Horse facility was expanded from 229 megawatts (MW) to 273 MW through the addition of wind turbines. In February 2010, the U.S. Treasury approved a Treasury Grant of \$28.7 million. The 343 MW Lower Snake River facility was placed into service on February 29, 2012. In December 2012, the U.S. Treasury approved a Treasury Grant of \$205.3 million.

On February 29, 2012, PSE filed proposed tariff revisions, with stated effective dates of April 1, 2012, and subsequently revised by filing on March 29, 2012 with stated effective dates of June 1, 2012, to pass-through \$2.4 million in interest on the unamortized balance of the Wild Horse Expansion Treasury Grant. On June 26, 2012, the Washington Commission approved PSE's methods and calculations and new rates became effective on July 3, 2012.

On January 31, 2013, the Washington Commission approved a rate change to the PSE's Federal Incentive Tracker tariff, effective February 1, 2013, which incorporated the effects of the Treasury Grant related to the Lower Snake River wind generation project and keeping the ten year amortization period and inclusion of interest on the unamortized balance of the grants. The rate change passed through 11 months of amortization for both grants to eligible customers over 11 months beginning February 1, 2013. Of the total credit, \$34.6 million represents the pass-back of grant amortization and \$23.8 million represents the pass through of interest. This represents an overall average rate decrease of 2.8%.

On December 27, 2013, the Washington Commission approved the annual true-up and rate filing to the PSE's Federal Incentive Tracker tariff, effective January 1, 2014. The true-up filing resulted in a total credit of \$58.5 million to be passed back to eligible customers over the twelve months beginning January 1, 2014. Of the total credit, \$37.8 million represents the pass-back of grant amortization and \$20.6 million represents the pass through of interest, in addition to a minor true-up associated with the 2013 rate period. This filing represents an overall average rate increase of 0.3%.

Gas Regulation and Rates

Gas General Rate Cases and Other Filings Affecting Rates

On June 25, 2013, the Washington Commission approved PSE's electric and natural gas decoupling mechanism and ERF tariff filings, effective July 1, 2013. The estimated revenue impact of the decoupling mechanism for natural gas is an increase of \$10.8 million, or 1.1% annually. The estimated revenue impact of the ERF filings for natural gas is a decrease of \$2.0 million, or a decrease of 0.2% annually. In its order, the Washington Commission approved a weighted cost of capital of 7.8% and a capital structure that included 48.0% common equity with a return on equity of 9.8%.

Subsequently, certain parties to this proceeding petitioned the Washington Commission to reconsider the order. On December 13, 2013, the Washington Commission approved a series of settlement agreements for rates effective January 1, 2014. These settlement agreements do not materially change the revenues originally approved in June 2013. As a result, certain high volume natural gas industrial customers rate schedules are excluded from the decoupling mechanism and will be subject to certain effects of abnormal weather, conservation impacts and changes in customer usage patterns.

On July 24, 2013, the Public Counsel Division of the Washington State Attorney General's Office (Public Counsel) and the Industrial Customers of Northwest Utilities (ICNU) each filed a petition in Thurston County Superior Court (the Court) seeking judicial review of various aspects of the Washington Commission's ERF and decoupling mechanism final order. The parties' petition argues that the order violates various procedural and substantive requirements of the Washington Administrative Procedure Act, and so requests that it be vacated and that the matter be remanded to the Washington Commission. Oral arguments regarding this matter were held on May 9, 2014. On June 25, 2014, the court issued a letter decision in which it affirmed the attrition adjustment K-Factor and the Washington Commission's decision not to consider the case as a general rate case, but reversed and remanded the cost of equity for further adjudication consistent with the court's decision. As a result, there will be evidentiary proceedings regarding ROE in February 2015 with an order anticipated in the first half of 2015.

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Purchased Gas Adjustment

PSE has a PGA mechanism in retail natural gas rates to recover variations in natural gas supply and transportation costs. Variations in natural gas rates are passed through to customers; therefore, PSE's net income is not affected by such variations. Changes in the PGA rates affect PSE's revenue, but do not impact net operating income as the changes to revenue are offset by increased or decreased purchased gas and gas transportation costs.

On October 30, 2014, the Washington Commission approved the PGA natural gas tariff which proposed to reflect changes in wholesale gas and pipeline transportation costs and changes in deferral amortization rates. The impact of PGA rates is an annual revenue decrease of \$23.3 million, or 2.5% annually, with no impact on net operating income.

On October 30, 2013, the Washington Commission approved PSE's PGA natural gas tariff, effective on November 1, 2013, which reflected changes in wholesale gas and pipeline transportation costs and changes in deferral amortization rates. The estimated revenue impact of the approved change is an increase of \$4.0 million, or 0.4% annually, with no impact on net operating income.

On October 31, 2012, the Washington Commission approved PSE's PGA natural gas tariff filing and allowed the rates to go into effect on November 1, 2012 on a temporary basis subject to revision. The rates resulted in a decrease to the rates charged to customers under the PGA. On May 1, 2013, the Washington Commission approved the proposed rates and allowed them to be made permanent. The estimated revenue impact of the approved change is a decrease of \$77.0 million, or 7.7% annually, with no impact on net operating income.

The following table sets forth natural gas rate adjustments that were approved by the Washington Commission and the corresponding impact to PSE's annual revenue based on the effective dates:

Type of Rate Adjustment	Effective Date	Average Percentage Increase (Decrease) in Rates	Annual Increase (Decrease) in Revenue (Dollars in Millions)
Purchased Gas Adjustment	November 1, 2014	(2.5)%	\$(23.3)
Decoupling Rate Filing	May 1, 2014	(0.1)	(1.0)
Purchased Gas Adjustment	November 1, 2013	0.4	4.0
Decoupling Rate Filing	July 1, 2013	1.1	10.8
Expedited Rate Filing	July 1, 2013	(0.2)	(2.0)

In addition, PSE will be increasing the allowed delivery revenue per customer under the decoupling filing by 2.2% for natural gas customers on January 1 of each year until the conclusion of PSE's next general rate case.

Environmental Remediation

The Company is subject to environmental laws and regulations by the federal, state and local authorities and is required to undertake certain environmental investigative and remedial efforts as a result of these laws and regulations. The Company has been named by the Environmental Protection Agency (EPA), the Washington State Department of Ecology and/or other third parties as potentially responsible at several contaminated sites and manufactured gas plant sites. PSE has implemented an ongoing program to test, replace and remediate certain underground storage tanks (UST) as required by federal and state laws. The UST replacement component of this effort is finished, but PSE continues its work remediating and/or monitoring relevant sites. During 1992, the Washington Commission issued orders regarding the treatment of costs incurred by the Company for certain sites under its environmental remediation program. The orders authorize the Company to accumulate and defer prudently incurred cleanup costs paid to third parties for recovery in rates established in future rate proceedings, subject to Washington Commission review. The Washington Commission consolidated the gas and electric methodological approaches to remediation and deferred accounting in an

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order issued October 8, 2008. Per the guidance of ASC 450, "Contingencies," the Company reviews its estimated future obligations and will record adjustments, if any, on a quarterly basis. Management believes it is probable and reasonably estimable that the impact of the potential outcomes of disputes with certain property owners and other potentially responsible parties will result in environmental remediation costs of \$35.4 million for gas and \$5.7 million for electric. The Company believes a significant portion of its past and future environmental remediation costs are recoverable from insurance companies, from third parties or from customers under a Washington Commission order. The Company is also subject to cost-sharing agreements with third parties regarding environmental remediation projects in Seattle, Washington and Bellingham, Washington. The Company has taken the lead for both projects. As of December 31, 2014, the Company's share of future remediation costs is estimated to be approximately \$25.2 million. The Company's deferred electric environmental costs are \$13.4 million and \$12.3 million at December 31, 2014 and 2013, respectively, net of insurance proceeds. The Company's deferred natural gas environmental costs are \$52.6 million and \$45.1 million at December 31, 2014 and 2013, respectively, net of insurance proceeds.

(4) Dividend Payment Restrictions

The payment of dividends by PSE to Puget Energy is restricted by provisions of certain covenants applicable to long-term debt contained in PSE's electric and natural gas mortgage indentures. At December 31, 2014, approximately \$438.4 million of unrestricted retained earnings was available for the payment of dividends under the most restrictive mortgage indenture covenant.

Beginning February 6, 2009, pursuant to the terms of the Washington Commission merger order, PSE may not declare or pay dividends if PSE's common equity ratio, calculated on a regulatory basis, is 44.0% or below except to the extent a lower equity ratio is ordered by the Washington Commission. Also, pursuant to the merger order, PSE may not declare or make any distribution unless on the date of distribution PSE's corporate credit/issuer rating is investment grade, or, if its credit ratings are below investment grade, PSE's ratio of Adjusted Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) to interest expense for the most recently ended four fiscal quarter periods prior to such date is equal to or greater than 3 to one. The common equity ratio, calculated on a regulatory basis, was 47.7% at December 31, 2014, and the EBITDA to interest expense was 4.3 to one for the twelve months then ended.

PSE's ability to pay dividends is also limited by the terms of its credit facilities, pursuant to which PSE is not permitted to pay dividends during any Event of Default (as defined in the facilities), or if the payment of dividends would result in an Event of Default, such as failure to comply with certain financial covenants.

At December 31, 2014, the Company was in compliance with all applicable covenants, including those pertaining to the payment of dividends.

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(5) Utility Plant

(Dollars In Thousands)	Estimated Useful Life (Years)	At December 31,	
		2014	2013
Electric, gas and common utility plant classified by prescribed accounts :			
Distribution plant	10-50	\$ 6,417,551	\$ 6,127,732
Production plant	25-125	3,907,224	3,948,270
Transmission plant	45-65	1,306,009	1,162,929
General plant	5-35	553,130	599,156
Intangible plant (including capitalized software)	3-50	304,135	309,972
Plant acquisition adjustment	7-30	282,792	282,792
Underground storage	25-60	42,494	41,501
Liquefied natural gas storage	25-45	14,498	14,492
Plant held for future use	NA	55,148	28,895
Recoverable Cushion Gas	NA	8,655	8,655
Plant not classified	1-100	91,519	124,589
Grant	NA	(105,659)	—
Capital leases, net of accumulated amortization ¹	5	9,473	17,051
Less: accumulated provision for depreciation		(4,449,680)	(4,297,012)
Subtotal		\$ 8,437,289	\$ 8,369,022
Construction work in progress	NA	239,690	310,318
Net utility plant		\$ 8,676,979	\$ 8,679,340

¹ Accumulated amortization of capital leases at PSE was \$28.4 million in 2014 and \$20.8 million in 2013.

Jointly owned generating plant service costs are included in utility plant service cost at the Company's ownership share. The following table indicates the Company's percentage ownership and the extent of the Company's investment in jointly owned generating plants in service at December 31, 2014. These amounts are also included in the Utility Plant table above.

Jointly Owned Generating Plant (Dollars in Thousands)	Energy Source (Fuel)	Company's Ownership Share	Puget Sound Energy's Share	
			Plant in Service at Cost	Accumulated Depreciation
Colstrip Units 1 & 2	Coal	50 %	\$ 293,103	\$ (146,635)
Colstrip Units 3 & 4	Coal	25 %	509,619	(303,594)
Colstrip Units 1 – 4 Common Facilities	Coal	various	252	(189)
Frederickson 1	Gas	49.85 %	70,719	(14,698)
Jackson Prairie	Gas Storage	33.34 %	42,494	(18,409)

¹ The Company's ownership is 50% for Colstrip 1&2 and 25% for Colstrip Units 3 & 4.

As of December 31, 2014, there are no new Asset Retirement Obligations (ARO) in 2014 and \$0.4 million in 2013.

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The following table describes all changes to the Company's ARO liability:

(Dollars in Thousands)	At December 31,	
	2014	2013
Asset retirement obligation at beginning of period	\$ 48,687	\$ 45,496
New asset retirement obligation recognized in the period	—	350
Liability settled in the period	(602)	(1,188)
Revisions in estimated cash flows	(480)	2,769
Accretion expense	1,304	1,260
Asset retirement obligation at end of period	\$ 48,909	\$ 48,687

The Company has identified the following obligations, as defined by ASC 410, "Asset Retirement and Environmental Obligations," which were not recognized because the liability for these assets cannot be reasonably estimated at December 31, 2014 due to:

- A legal obligation under Federal Dangerous Waste Regulations to dispose of asbestos-containing material in facilities that are not scheduled for remodeling, demolition or sales. The disposal cost related to these facilities could not be measured since the retirement date is indeterminable; therefore, the liability cannot be reasonably estimated;
- An obligation under Washington state law to decommission the wells at the Jackson Prairie natural gas storage facility upon termination of the project. Since the project is expected to continue as long as the Northwest pipeline continues to operate, the liability cannot be reasonably estimated;
- An obligation to pay its share of decommissioning costs at the end of the functional life of the major transmission lines. The major transmission lines are expected to be used indefinitely; therefore, the liability cannot be reasonably estimated.
- A legal obligation under Washington state environmental laws to remove and properly dispose of certain under and above ground fuel storage tanks. The disposal costs related to under and above ground storage tanks could not be measured since the retirement date is indeterminable; therefore, the liability cannot be reasonably estimated;
- An obligation to pay decommissioning costs at the end of utility service franchise agreements to restore the surface of the franchise area. The decommissioning costs related to facilities at the franchise area could not be measured since the decommissioning date is indeterminable; therefore, the liability cannot be reasonably estimated; and
- A potential legal obligation may arise upon the expiration of an existing FERC hydropower license if FERC orders the project to be decommissioned, although PSE contends that FERC does not have such authority. Given the value of ongoing generation, flood control and other benefits provided by these projects, PSE believes that the potential for decommissioning is remote and cannot be reasonably estimated.

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(6) Long-Term Debt
(Dollars in Thousands)

Series	Type	Due	At December 31,	
			2014	2013
Puget Sound Energy:				
7.350%	First Mortgage Bond	2015	\$ 10,000	\$ 10,000
7.360%	First Mortgage Bond	2015	2,000	2,000
5.197%	Senior Secured Note	2015	150,000	150,000
6.750%	Senior Secured Note	2016	250,000	250,000
6.740%	Senior Secured Note	2018	200,000	200,000
7.150%	First Mortgage Bond	2025	15,000	15,000
7.200%	First Mortgage Bond	2025	2,000	2,000
7.020%	Senior Secured Note	2027	300,000	300,000
7.000%	Senior Secured Note	2029	100,000	100,000
3.900%	Pollution Control Bond	2031	138,460	138,460
4.000%	Pollution Control Bond	2031	23,400	23,400
5.483%	Senior Secured Note	2035	250,000	250,000
6.724%	Senior Secured Note	2036	250,000	250,000
6.274%	Senior Secured Note	2037	300,000	300,000
5.757%	Senior Secured Note	2039	350,000	350,000
5.795%	Senior Secured Note	2040	325,000	325,000
5.764%	Senior Secured Note	2040	250,000	250,000
4.434%	Senior Secured Note	2041	250,000	250,000
5.638%	Senior Secured Note	2041	300,000	300,000
4.700%	Senior Secured Note	2051	45,000	45,000
6.974%	Junior Subordinated Note	2067	250,000	250,000
	Unamortized discount on senior notes		(13)	(14)
PSE long-term debt			\$ 3,760,847	\$ 3,760,846

PSE's senior secured notes will cease to be secured by the pledged first mortgage bonds on the date that all of the first mortgage bonds issued and outstanding under the electric or natural gas utility mortgage indenture have been retired. As of December 31, 2014, the latest maturity date of the first mortgage bonds, other than pledged first mortgage bonds, is December 22, 2025.

Puget Sound Energy Long-Term Debt

PSE has in effect a shelf registration statement under which it may issue, from time to time, up to \$800 million aggregate principal amount of senior notes secured by pledged first mortgage bonds. The Company remains subject to the restrictions of PSE's indentures and credit agreements on the amount of first mortgage bonds that PSE may issue.

Substantially all utility properties owned by PSE are subject to the lien of the Company's electric and natural gas mortgage indentures. To issue additional first mortgage bonds under these indentures, PSE's earnings available for interest must exceed certain minimums as defined in the indentures. At December 31, 2014, the earnings available for interest exceeded the required amount.

Puget Sound Energy Pollution Control Bonds

PSE has two series of Pollution Control Bonds (the Bonds) outstanding. Amounts outstanding were borrowed from the City of Forsyth, Montana who obtained the funds from the sale of Customized Pollution Control Refunding Bonds issued to finance pollution

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control facilities at Colstrip Units 3 & 4.

In May 2013, PSE refinanced \$161.9 million of the Bonds to a lower weighted average interest rate from 5.01% to 3.91%. The Bonds will mature on March 1, 2031. On or after March 1, 2023, the Company may elect to call the bonds at a redemption price of 100% of the principal amount thereof, without premium, plus accrued interest, if any, to the redemption date. Due to the refinance of the Bonds, Puget Energy wrote off \$18.0 million of fair value related to the Bonds that were redeemed to interest expense.

Each series of the Bonds is collateralized by a pledge of PSE's first mortgage bonds, the terms of which match those of the Bonds. No payment is due with respect to the related series of first mortgage bonds so long as payment is made on the Bonds.

Long-Term Debt Maturities

The principal amounts of long-term debt maturities for the next five years and thereafter are as follows:

(Dollars in Thousands)	2015	2016	2017	2018	2019	Thereafter	Total
Maturities of:							
PSE long-term debt	\$ 162,000	\$ 250,000	\$ 2,412	\$ 200,000	—	\$ 3,148,860	\$ 3,763,272

Financial Covenants

As of December 31, 2014, the Company is in compliance with its long-term debt financial covenants.

(7) Liquidity Facilities and Other Financing Arrangements

As of December 31, 2014 and 2013, PSE had \$85.0 million and \$162.0 million in short-term debt outstanding, respectively, exclusive of the demand promissory note with Puget Energy. PSE's weighted-average interest rate on short-term debt, including borrowing rate, commitment fees and the amortization of debt issuance costs, during 2014 and 2013 was 4.05% and 3.93%, respectively. As of December 31, 2014, PSE had several committed credit facilities that are described below.

Puget Sound Energy Credit Facilities

PSE has two unsecured revolving credit facilities which provide, in aggregate, \$1.0 billion of short-term liquidity needs. These facilities consist of a \$650.0 million revolving liquidity facility (which includes a liquidity letter of credit facility and a swingline facility) to be used for general corporate purposes, including a backstop to the Company's commercial paper program and a \$350.0 million revolving energy hedging facility (which includes an energy hedging letter of credit facility). The \$650.0 million liquidity facility includes a swingline feature allowing same day availability on borrowings up to \$75.0 million. The credit facilities also have an accordion feature which, upon the banks' approval, would increase the total size of these facilities to \$1.450 billion.

In April 2014, the Company completed a one-year extension on both of the liquidity and hedging facilities, extending the maturity from February 2018 to April 2019, and updating or clarifying the definitions of other terms and conditions of the facilities from when they were committed in 2013. The credit agreements are syndicated among numerous lenders and contain usual and customary affirmative and negative covenants that, among other things, place limitations on PSE's ability to transact with affiliates, make asset dispositions and investments or permit liens to exist. The credit agreements also contain a financial covenant of total debt to total capitalization of 65% or less. PSE certifies its compliance with such covenants to participating banks each quarter. As of December 31, 2014, PSE was in compliance with all applicable covenant ratios.

The credit agreements provide PSE with the ability to borrow at different interest rate options. The credit agreements allow PSE to borrow at the bank's prime rate or to make floating rate advances at the London Interbank Offered Rate (LIBOR) plus a spread that is based upon PSE's credit rating. PSE must pay a commitment fee on the unused portion of the credit facilities. The spreads and the commitment fee depend on PSE's credit ratings. As of the date of this report, the spread to the LIBOR is 1.25% and the commitment

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fee is 0.175%.

As of December 31, 2014, no amounts were drawn and outstanding under PSE's liquidity facility. No amounts were drawn and outstanding under the \$350.0 million energy hedging facility. No letters of credit were outstanding under either facility, and \$85.0 million was outstanding under the commercial paper program. Outside of the credit agreements, PSE had a \$4.2 million letter of credit in support of a long-term transmission contract and a \$1.0 million letter of credit in support of natural gas purchases in Canada.

Demand Promissory Note In 2006, PSE entered into a revolving credit facility with Puget Energy, in the form of a credit agreement and a Demand Promissory Note (Note) pursuant to which PSE may borrow up to \$30.0 million from Puget Energy subject to approval by Puget Energy. Under the terms of the Note, PSE pays interest on the outstanding borrowings based on the lower of the weighted-average interest rates of PSE's outstanding commercial paper interest rate or PSE's senior unsecured revolving credit facility. Absent such borrowings, interest is charged at one-month LIBOR plus 0.25%. At December 31, 2014, the outstanding balance of the Note was \$28.9 million.

(8) Leases

PSE leases buildings and assets under operating leases. Certain leases contain purchase options, renewal options and escalation provisions. Operating lease expenses net of sublease receipts were:

(Dollars in Thousands)

At December 31,

2014	\$	30,737
2013		29,392

Payments received for the subleases of properties were immaterial for each of the years ended 2014 and 2013.

Future minimum lease payments for non-cancelable leases net of sublease receipts are:

(Dollars in Thousands)

At December 31,

	Operating	Capital
2015	\$ 17,677	\$ 8,160
2016	21,454	2,178
2017	22,179	—
2018	20,423	—
2019	15,180	—
Thereafter	120,791	—
Total minimum lease payments	\$ 217,704	\$ 10,338

(9) Accounting for Derivative Instruments and Hedging Activities

PSE employs various energy portfolio optimization strategies, but is not in the business of assuming risk for the purpose of realizing speculative trading revenue. The nature of serving regulated electric customers with its portfolio of owned and contracted electric generation resources exposes PSE and its customers to some volumetric and commodity price risks within the sharing mechanism of the PCA. Therefore, wholesale market transactions and PSE's related hedging strategies are focused on reducing costs and risks where feasible, thus reducing volatility in costs in the portfolio. In order to manage its exposure to the variability in future cash flows for forecasted energy transactions, PSE utilizes a programmatic hedging strategy which extends out three years. PSE's energy risk portfolio management function monitors and manages these risks using analytical models and tools. In order to manage

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risks effectively, PSE enters into forward physical electric and natural gas purchase and sale agreements, fixed-for-floating swap contracts, and commodity call/put options. The forward physical electric agreements are both fixed and variable (at index), while the physical natural gas contracts are variable. To fix the price of wholesale electricity and natural gas, PSE may enter into fixed-for-floating swap (financial) contracts with various counterparties. PSE also utilizes natural gas call and put options as an additional hedging instrument to increase the hedging portfolio's flexibility to react to commodity price fluctuations.

The Company manages its interest rate risk through the issuance of mostly fixed-rate debt with varied maturities. The Company utilizes internal cash from operations, borrowings under its commercial paper program, and its credit facilities to meet short-term funding needs. The Company may enter into swap instruments or other financial hedge instruments to manage the interest rate risk associated with these debts. As of December 31, 2014, Puget Energy had two interest rate swap contracts outstanding which extend to January 2017. PSE did not have any outstanding interest rate swap instruments.

The following table presents the volumes, fair values and locations of the Company's derivative instruments recorded on the balance sheets:

(Dollars in Thousands)	Year Ended December 31,					
	Volumes (millions)		Assets ¹		Liabilities ²	
	2014	2013	2014	2013	2014	2013
Electric portfolio derivatives	*	*	\$ 4,822	\$ 18,479	\$ 107,228	\$ 37,312
Natural gas derivatives (MMBtus) ³	360.4	423.5	19,526	8,121	88,807	35,676
Total derivative contracts			\$ 24,348	\$ 26,600	\$ 196,035	\$ 72,988
Current			\$ 21,178	\$ 18,867	\$ 135,973	\$ 41,465
Long-term			3,170	7,733	60,062	31,523
Total derivative contracts			\$ 24,348	\$ 26,600	\$ 196,035	\$ 72,988

¹ Balance sheet location: Current and Long-term Unrealized gain on derivative instruments.

² Balance sheet location: Current and Long-term Unrealized loss on derivative instruments.

³ PSE had a net derivative liability and an offsetting regulatory asset of \$69.3 million at December 31, 2014 and \$27.6 million at December 31, 2013 related to contracts used to economically hedge the cost of physical gas purchased to serve natural gas customers. All fair value adjustments on derivatives relating to the natural gas business have been deferred in accordance with ASC 980, due to the PGA mechanism.

* Electric portfolio derivatives consist of electric generation fuel of 140.2 million One Million British Thermal Units (MMBtus) and purchased electricity of 5.4 million Megawatt Hours (MWh) at December 31, 2014 and 145.6 million MMBtus and 8.6 million MWh at December 31, 2013.

For further details regarding the fair value of derivative instruments, see Note 10.

It is the Company's policy to record all derivative transactions on a gross basis at the contract level, without offsetting assets or liabilities. The Company generally enters into transactions using the following master agreements: WSPP, Inc. (WSPP) agreements which standardize physical power contracts; ISDA agreements which standardize financial gas and electric contracts; and NAESB agreements which standardize physical gas contracts. The Company believes that such agreements reduce credit risk exposure because such agreements provide for the netting and offsetting of monthly payments as well as right of set-off in the event of counterparty default. The set-off provision can be used as a final settlement of accounts which extinguishes the mutual debts owed between the parties in exchange for a new net amount.

The following tables present the potential effect of netting arrangements, including rights of set-off associated with the Company's derivative assets and liabilities:

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At December 31, 2014 (Dollars in Thousands)	Gross Amount Recognized in the Statement of Financial Position ¹	Gross Amounts Offset in the Statement of Financial Position	Net of Amounts Presented in the Statement of Financial Position	Gross Amounts Not Offset in the Statement of Financial Position		Net Amount
				Commodity Contracts	Cash Collateral Received/Posted	
Assets						
Energy Derivative Contracts	\$ 24,348	\$ —	\$ 24,348	\$ (23,066)	\$ —	\$ 1,282
Liabilities						
Energy Derivative Contracts	\$ 196,035	\$ —	\$ 196,035	\$ (23,066)	\$ (20)	\$ 172,949

At December 31, 2013 (Dollars in Thousands)	Gross Amount Recognized in the Statement of Financial Position ¹	Gross Amounts Offset in the Statement of Financial Position	Net of Amounts Presented in the Statement of Financial Position	Gross Amounts Not Offset in the Statement of Financial Position		Net Amount
				Commodity Contracts	Cash Collateral Received/Posted	
Assets						
Energy Derivative Contracts	\$ 26,600	\$ —	\$ 26,600	\$ (19,491)	\$ —	\$ 7,109
Liabilities						
Energy Derivative Contracts	\$ 72,988	\$ —	\$ 72,988	\$ (19,491)	\$ —	\$ 53,497

¹ All Derivative Contract deals are executed under ISDA, NAESB and WSPP Master Netting Agreements with Right of Offset.

The following tables present the effect and locations of the Company's derivatives not designated as hedging instruments, recorded on the statements of income:

(Dollars in Thousands)	Location	Year Ended December 31,	
		2014	2013
Commodity contracts:			
Electric derivatives	Unrealized gain (loss) on derivative instruments, net	\$ (85,636)	\$ 98,880
	Electric generation fuel	6,511	(27,008)
	Purchased electricity	(4,212)	(38,299)
Total gain (loss) recognized in income on derivatives		\$ (83,337)	\$ 35,573

The unrealized gain or loss on derivative contracts is reported in the statement of cash flows under the operating activities section.

For derivative instruments previously designated as cash flow hedges (including both commodity and interest rate swap contracts), the effective portion of the gain or loss on the derivative was recorded as a component of OCI, and then is reclassified into earnings in the same period(s) during which the hedged transaction affects earnings.

PSE expects \$1.1 million of losses in accumulated OCI will be reclassified into earnings within the next twelve months. The Company does not attempt cash flow hedging for any new transactions and records all mark-to-market adjustments through earnings.

The following tables present the Company's pre-tax gain (loss) on derivatives that were previously in a cash flow hedge relationship, and subsequently reclassified out of accumulated OCI into income:

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Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
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(Dollars in Thousands)	Location	Year Ended December 31,	
		2014	2013
Interest rate contracts:	Interest expense	\$ (488)	\$ (488)
Commodity contracts:			
Electric derivatives	Electric generation fuel	—	—
	Purchased electricity	(2,063)	(3,922)
Total		\$ (2,551)	\$ (4,410)

The Company is exposed to credit risk primarily through buying and selling electricity and natural gas to serve its customers. Credit risk is the potential loss resulting from a counterparty's non-performance under an agreement. The Company manages credit risk with policies and procedures for, among other things, counterparty credit analysis, exposure measurement, exposure monitoring and exposure mitigation.

The Company monitors counterparties that have significant swings in credit default swap rates, have credit rating changes by external rating agencies, have changes in ownership or are experiencing financial distress. Where deemed appropriate, the Company may request collateral or other security from its counterparties to mitigate potential credit default losses. Criteria employed in this decision include, among other things, the perceived creditworthiness of the counterparty and the expected credit exposure.

It is possible that volatility in energy commodity prices could cause the Company to have material credit risk exposure with one or more counterparties. If such counterparties fail to perform their obligations under one or more agreements, the Company could suffer a material financial loss. However, as of December 31, 2014, approximately 99.3% of the Company's energy portfolio exposure, excluding NPNS transactions, is with counterparties that are rated at least investment grade by the major rating agencies and 0.7% are either rated below investment grade or not rated by rating agencies. The Company assesses credit risk internally for counterparties that are not rated.

As the Company generally enters into transactions using the WSPP, ISDA and NAESB master agreements, it believes that such agreements reduce credit risk exposure because they provide for the netting and offsetting of monthly payments and, in the event of counterparty default, termination payments.

The Company computes credit reserves at a master agreement level by counterparty (i.e., WSPP, ISDA, or NAESB). The Company considers external credit ratings and market factors, such as credit default swaps and bond spreads, in the determination of reserves. The Company recognizes that external ratings may not always reflect how a market participant perceives a counterparty's risk of default. The Company uses both default factors published by Standard & Poor's and factors derived through analysis of market risk, which reflect the application of an industry standard recovery rate. The Company selects a default factor by counterparty at an aggregate master agreement level based on a weighted-average default tenor for that counterparty's deals. The default tenor is determined by weighting the fair value and contract tenors for all deals for each counterparty to derive an average value. The default factor used is dependent upon whether the counterparty is in a net asset or a net liability position after applying the master agreement levels.

The Company applies the counterparty's default factor to compute credit reserves for counterparties that are in a net asset position. The Company calculates a non-performance risk on its derivative liabilities by using its estimated incremental borrowing rate over the risk-free rate. Credit reserves are netted against unrealized gain (loss) positions. As of December 31, 2014, the Company was in a net liability position with the majority of counterparties, so the default factors of counterparties did not have a significant impact on reserves for the quarter. The majority of the Company's derivative contracts are with financial institutions and other utilities operating within the Western Electricity Coordinating Council. As of December 31, 2014, PSE has posted a \$1.0 million letter of credit as a condition of transacting on a physical energy exchange and clearinghouse in Canada. PSE did not trigger any collateral requirements with any of its counterparties nor were any of PSE's counterparties required to post collateral resulting from credit rating downgrades.

The table below presents the fair value of the overall contractual contingent liability positions for the Company's derivative activity at December 31, 2014:

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Contingent Feature (Dollars in Thousands)	Fair Value ¹ Liability	Posted Collateral	Contingent Collateral
Credit rating ²	\$ (37,398)	—	\$ 37,398
Requested credit for adequate assurance	(66,468)	—	—
Forward value of contract ³	(2,490)	—	—
Total	\$ (106,356)	—	\$ 37,398

¹ Represents the derivative fair value of contracts with contingent features for counterparties in net derivative liability positions. Excludes NPNS, accounts payable and accounts receivable.

² Failure by PSE to maintain an investment grade credit rating from each of the major credit rating agencies provides counterparties a contractual right to demand collateral.

³ Collateral requirements may vary, based on changes in the forward value of underlying transactions relative to contractually defined collateral thresholds.

(10) Fair Value Measurements

ASC 820 established a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy categorizes the inputs into three levels with the highest priority given to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority given to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are as follows:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Level 1 primarily consists of financial instruments such as exchange-traded derivatives and listed equities. Equity securities that are also classified as cash equivalents are considered Level 1 if there are unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date. Level 2 includes those financial instruments that are valued using models or other valuation methodologies. Instruments in this category include non-exchange-traded derivatives such as over-the-counter forwards and options.

Level 3 - Pricing inputs include significant inputs that have little or no observability as of the reporting date. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value.

Financial assets and liabilities measured at fair value are classified in their entirety in the appropriate fair value hierarchy based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy. The Company primarily determines fair value measurements classified as Level 2 or Level 3 using a combination of the income and market valuation approaches. The process of determining the fair values is the responsibility of the derivative accounting department which reports to the Controller and Principal Accounting Officer. Inputs used to estimate the fair value of forwards, swaps and options include market-price curves; contract terms and prices; credit-risk adjustments; and discount factors. Additionally, for options, the Black-Scholes option valuation model and implied market volatility curves are used. Inputs used to estimate fair value in industry-standard models are categorized as Level 2 inputs because substantially all assumptions and inputs are observable in active markets throughout the full term of the instruments. On a daily basis, the Company

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obtains quoted forward prices for the electric and natural gas markets from an independent external pricing service. For interest rate swaps, the Company obtains monthly mark-to-market values from an independent external pricing service for LIBOR forward rates, which is a significant input. Some of the inputs of the interest rate swap valuations, which are less significant, include the credit standing of the counterparties, assumptions for time value and the impact of the Company's nonperformance risk of its liabilities. The Company classifies cash and cash equivalents, and restricted cash as Level 1 financial instruments due to cash being at stated value, and cash equivalents at quoted market prices.

The Company considers its electric, natural gas and interest rate swap contracts as Level 2 derivative instruments as such contracts are commonly traded as over-the-counter forwards with indirectly observable price quotes. Management's assessment was based on the trading activity in real-time and forward electric and natural gas markets. Each quarter, the Company confirms the validity of pricing-service quoted prices (e.g., Level 2 in the fair value hierarchy) used to value commodity contracts with the actual prices of commodity contracts entered into during the most recent quarter. However, certain energy derivative instruments with maturity dates falling outside the range of observable price quotes are classified as Level 3 in the fair value hierarchy.

Assets and Liabilities with Estimated Fair Value

The following table presents the carrying value for cash, cash equivalents, restricted cash, notes receivable and short-term debt by level, within the fair value hierarchy. The carrying values below are representative of fair values due to the short-term nature of these financial instruments.

(Dollars in Thousands)	Carrying / Fair Value At December 31, 2014			Carrying / Fair Value At December 31, 2013		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets:						
Cash and Cash Equivalents	\$ 35,531	\$ —	\$ 35,531	\$ 41,422	\$ —	\$ 41,422
Restricted Cash	32,775	—	32,775	7,083	—	7,083
Notes Receivable and Other	—	53,503	53,503	—	53,449	53,449
Total assets	\$ 68,306	\$ 53,503	\$ 121,809	\$ 48,505	\$ 53,449	\$ 101,954
Liabilities:						
Short-term debt	\$ 85,000	\$ —	\$ 85,000	\$ 162,000	\$ —	\$ 162,000
Short-term debt owed to parent	—	28,933	28,933	—	29,598	29,598
Total liabilities	\$ 85,000	\$ 28,933	\$ 113,933	\$ 162,000	\$ 29,598	\$ 191,598

The fair value of the junior subordinated and long-term notes were estimated using the discounted cash flow method with U.S. Treasury yields and Company credit spreads as inputs, interpolating to the maturity date of each issue. Carrying values and estimated fair values were as follows:

(Dollars in Thousands)	Level	December 31, 2014		December 31, 2013	
		Carrying Value	Fair Value	Carrying Value	Fair Value
Liabilities:					
Junior subordinated notes	2	\$ 250,000	\$ 276,235	\$ 250,000	\$ 269,366
Long-term debt (fixed-rate), net of discount	2	3,510,847	4,434,816	3,510,846	4,035,703
Total		\$ 3,760,847	\$ 4,711,051	\$ 3,760,846	\$ 4,305,069

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Assets and Liabilities Measured at Fair Value on a Recurring Basis

The following tables present the Company's financial assets and liabilities by level, within the fair value hierarchy, that were accounted for at fair value on a recurring basis and the reconciliation of the changes in the fair value of Level 3 derivatives in the fair value hierarchy:

(Dollars in Thousands)	Fair Value At December 31, 2014			Fair Value At December 31, 2013		
	Level 2	Level 3	Total	Level 2	Level 3	Total
Assets:						
Electric derivative instruments	\$ 1,654	\$ 3,168	\$ 4,822	\$ 14,661	\$ 3,818	\$ 18,479
Natural gas derivative instruments	18,064	1,462	19,526	5,448	2,673	8,121
Total assets	\$ 19,718	\$ 4,630	\$ 24,348	\$ 20,109	\$ 6,491	\$ 26,600
Liabilities:						
Electric derivative instruments	\$ 91,998	\$ 15,230	\$ 107,228	\$ 18,073	\$ 19,239	\$ 37,312
Natural gas derivative instruments	85,305	3,502	88,807	32,642	3,034	35,676
Total liabilities	\$ 177,303	\$ 18,732	\$ 196,035	\$ 50,715	\$ 22,273	\$ 72,988

Level 3 Roll-Forward Net (Liability)	Year Ended December 31,					
	2014			2013		
(Dollars in Thousands)	Electric	Gas	Total	Electric	Gas	Total
Balance at beginning of period	\$ (15,421)	\$ (361)	\$ (15,782)	\$ (33,924)	\$ (1,602)	\$ (35,526)
Changes during period						
Realized and unrealized energy derivatives:						
Included in earnings ¹	(5,537)	—	(5,537)	(10,491)	—	(10,491)
Included in regulatory assets / liabilities	—	1,630	1,630	—	(945)	(945)
Settlements ²	1,036	(1,534)	(498)	11,609	(754)	10,855
Transferred into Level 3	5,155	(585)	4,570	(7,799)	—	(7,799)
Transferred out of Level 3	2,705	(1,190)	1,515	25,184	2,940	28,124
Balance at end of period	\$ (12,062)	\$ (2,040)	\$ (14,102)	\$ (15,421)	\$ (361)	\$ (15,782)

¹ Income Statement location: Unrealized (gain) loss on derivative instruments, net. Includes unrealized gains (losses) on derivatives still held in position as of the reporting date for electric derivatives of \$(9.6) million and \$(13.4) million for the years ended December 31, 2014 and 2013, respectively.

² The Company had no purchases, sales or issuances during the reported periods.

Realized gains and losses on energy derivatives for Level 3 recurring items are included in energy costs in the Company's consolidated statements of income under purchased electricity, electric generation fuel or purchased natural gas when settled. Unrealized gains and losses on energy derivatives for Level 3 recurring items are included in net unrealized (gain) loss on derivative instruments in the Company's consolidated statements of income.

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In order to determine which assets and liabilities are classified as Level 3, the Company receives market data from its independent external pricing service defining the tenor of observable market quotes. To the extent any of the Company's commodity contracts extend beyond what is considered observable as defined by its independent pricing service, the contracts are classified as Level 3. The actual tenor of what the independent pricing service defines as observable is subject to change depending on market conditions. Therefore, as the market changes, the same contract may be designated Level 3 one month and Level 2 the next, and vice versa. The changes of fair value classification into or out of Level 3 are recognized each month, and reported in the Level 3 Roll-forward table above. The Company did not have any transfers between Level 2 and Level 1 during the years ended December 31, 2014 and 2013. The Company does periodically transact at locations, or market price points, that are illiquid or for which no prices are available from the independent pricing service. In such circumstances the Company uses a more liquid price point and performs a 15-month regression against the illiquid locations to serve as a proxy for market prices. Such transactions are classified as Level 3. The Company does not use internally developed models to make adjustments to significant unobservable pricing inputs.

The only significant unobservable input into the fair value measurement of the Company's Level 3 assets and liabilities is the forward price for electric and natural gas contracts. Below are the forward price ranges for the Company's commodity contracts, as of December 31, 2014:

(Dollars in Thousands)

Derivative Instrument	Fair Value		Valuation Technique	Unobservable Input	Range		Weighted Average
	Assets ¹	Liabilities ¹			Low	High	
Electric	\$3,168	\$15,230	Discounted cash flow	Power Prices	\$21.79 per MWh	\$35.46 per MWh	\$32.89 per MWh
Natural gas	\$1,462	\$3,502	Discounted cash flow	Natural Gas Prices	\$3.11 per MMBtu	\$3.83 per MMBtu	\$3.28 per MMBtu

¹ The valuation techniques, unobservable inputs and ranges are the same for asset and liability positions.

The significant unobservable inputs listed above would have a direct impact on the fair values of the above instruments if they were adjusted. Consequently significant increases or decreases in the forward prices of electricity or natural gas in isolation would result in a significantly higher or lower fair value for Level 3 assets and liabilities. Generally, interrelationships exist between market prices of natural gas and power. As such, an increase in natural gas pricing would potentially have a similar impact on forward power markets. At December 31, 2014, a hypothetical 10% increase or decrease in market prices of natural gas and electricity would change the fair value of the Company's derivative portfolio, classified as Level 3 within the fair value hierarchy, by \$3.9 million.

(11) Employee Investment Plans

The Company's Investment Plan is a qualified employee 401(k) plan, under which employee salary deferrals and after-tax contributions are used to purchase several different investment fund options. PSE's contributions to the employee Investment Plan were \$14.9 million and \$14.6 million for the years 2014 and 2013, respectively. The employee Investment Plan eligibility requirements are set forth in the plan documents.

Non-represented employees and United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry (UA) represented employees hired before January 1, 2014, and International Brotherhood of Electrical Workers Local Union 77 (IBEW) represented employees hired before December 12, 2014, have the following company contributions:

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- For employees under the Cash Balance retirement plan formula, PSE will match 100% of an employee's contribution up to 6% of plan compensation each paycheck, and will make an additional year-end contribution equal to 1% of base pay.
- For employees grandfathered under the Final Average Earning retirement plan formula, PSE will match 55% of an employee's contribution up to 6% of plan compensation each paycheck.

UA-represented employees hired on or after January 1, 2014 will have access to the 401k Plan. Non-represented employees hired on or after January 1, 2014, and IBEW-represented employees hired on or after December 12, 2014, will have access to the 401(k) plan and will choose how they want to accumulate funds for retirement, with two contribution sources from PSE:

- 401(k) Company Matching: New non-represented, UA-represented and IBEW-represented employees will receive company match each paycheck based on a new schedule-100% match on the first 3% of pay contributed and 50% match on the next 3% of pay contributed. An employee who contributes 6% of pay will receive 4.5% of pay in company match. Company matching will be immediately vested.
- Company Contribution: New UA-represented employees will receive an annual company contribution of 4% of eligible pay placed in the Cash Balance retirement plan. New non-represented and IBEW-represented employees will receive an annual company contribution of 4% of eligible pay, placed either in the Investment Plan 401(k) plan or in PSE's Retirement Plan (Cash Balance retirement plan). New non-represented and IBEW-represented employees will make a one-time election within 30 days of hire and direct that PSE put the 4% contribution either into the 401(k) plan or into an account in the Cash Balance retirement plan. The Company's 4% contribution will vest after three years of service.

(12) Retirement Benefits

PSE has a defined benefit pension plan covering substantially all PSE employees. Pension benefits earned are a function of age, salary, years of service and, in the case of employees in the cash balance formula plan, the applicable annual interest crediting rates. Beginning in 2014, all new UA employees and those new non-represented employees who elect to accumulate the Company contribution in the Cash Balance pension, (effective January 1, 2014) and all new IBEW (effective December 12, 2014), will receive annual pay credits of 4% each year. They will also receive interest credits like other participants in the Cash Balance pension, which are at least 1% per quarter. When a newly-hired employee with a vested Cash Balance benefit leaves PSE, he or she will have annuity and lump sum options for distribution, with annuities calculated according to the Pension Protection Act. Those who select the lump sum option will receive their current cash balance amount. Participation by continuing employees in the Cash Balance pension plan is not affected. PSE also maintains a non-qualified Supplemental Executive Retirement Plan (SERP) for its key senior management employees.

In addition to providing pension benefits, PSE provides group health care and life insurance benefits for certain retired employees. These benefits are provided principally through an insurance company. The insurance premiums, paid primarily by retirees, are based on the benefits provided during the year.

The following tables summarize the Company's change in benefit obligation, change in plan assets and amounts recognized in the Statements of Financial Position for the years ended December 31, 2014 and 2013:

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	Qualified Pension Benefits		SERP Pension Benefits		Other Benefits	
	2014	2013	2014	2013	2014	2013
(Dollars in Thousands)						
Change in benefit obligation:						
Benefit obligation at beginning of period	\$ 573,317	\$ 616,290	\$ 47,279	\$ 51,795	\$ 14,939	\$ 17,672
Service cost	17,437	19,285	1,042	1,498	112	134
Interest cost	28,039	24,754	2,310	2,045	684	664
Amendment	—	—	—	478	—	—
Actuarial loss/(gain)	104,618	(48,559)	7,162	(1,687)	1,108	(2,240)
Benefits paid	(33,217)	(38,453)	(1,938)	(6,850)	(1,424)	(1,536)
Medicare part D subsidy received	—	—	—	—	269	245
Benefit obligation at end of period	\$ 690,194	\$ 573,317	\$ 55,855	\$ 47,279	\$ 15,688	\$ 14,939

	Qualified Pension Benefits		SERP Pension Benefits		Other Benefits	
	2014	2013	2014	2013	2014	2013
(Dollars in Thousands)						
Change in plan assets:						
Fair value of plan assets at beginning of period	\$ 615,721	\$ 531,183	\$ —	\$ —	\$ 8,774	\$ 7,541
Actual return on plan assets	25,669	102,591	—	—	522	1,861
Employer contribution	18,000	20,400	1,938	6,850	488	908
Benefits paid	(33,217)	(38,453)	(1,938)	(6,850)	(1,424)	(1,536)
Fair value of plan assets at end of period	\$ 626,173	\$ 615,721	\$ —	\$ —	\$ 8,360	\$ 8,774
Funded status at end of period	\$ (64,021)	\$ 42,404	\$ (55,855)	\$ (47,279)	\$ (7,328)	\$ (6,165)

	Qualified Pension Benefits		SERP Pension Benefits		Other Benefits	
	2014	2013	2014	2013	2014	2013
(Dollars in Thousands)						
Amounts recognized in Statement of Financial Position consist of:						
Noncurrent assets	\$ —	\$ 42,404	\$ —	\$ —	\$ —	\$ —
Current liabilities	—	—	(4,386)	(3,981)	(355)	(421)
Noncurrent liabilities	(64,021)	—	(51,469)	(43,298)	(6,973)	(5,744)
Net assets / (liabilities)	\$ (64,021)	\$ 42,404	\$ (55,855)	\$ (47,279)	\$ (7,328)	\$ (6,165)

	Qualified Pension Benefits		SERP Pension Benefits		Other Benefits	
	2014	2013	2014	2013	2014	2013
(Dollars in Thousands)						
Pension Plans with an Accumulated Benefit Obligation in excess of Plan Assets:						
Project benefit obligation	\$ 690,194	\$ 573,317	\$ 55,855	\$ 47,279	\$ 15,688	\$ 14,939
Accumulated benefit obligation	681,745	566,689	50,137	40,892	15,553	14,794
Fair value of plan assets	\$ 626,173	\$ 615,721	\$ —	\$ —	\$ 8,360	\$ 8,774

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The following table summarizes Puget Sound Energy's pension benefit amounts recognized in Accumulated Other Comprehensive income for the years ended December 31, 2014 and 2013:

(Dollars in Thousands)	Qualified Pension Benefits		SERP Pension Benefits		Other Benefits	
	2014	2013	2014	2013	2014	2013
Amounts recognized in Accumulated Other Comprehensive Income consist of:						
Net loss/(gain)	\$ 247,331	\$ 138,324	\$ 19,751	\$ 14,050	\$ (3,733)	\$ (5,556)
Prior service cost/(credit)	(10,952)	(12,525)	339	383	3	6
Total	\$ 236,379	\$ 125,799	\$ 20,090	\$ 14,433	\$ (3,730)	\$ (5,550)

The following tables summarize PSE's net periodic benefit cost for the years ended December 31, 2014 and 2013:

(Dollars in Thousands)	Qualified Pension Benefits		SERP Pension Benefits		Other Benefits	
	2014	2013	2014	2013	2014	2013
Components of net periodic benefit cost:						
Service cost	\$ 17,437	\$ 19,285	\$ 1,042	\$ 1,498	\$ 112	\$ 134
Interest cost	28,039	24,753	2,310	2,045	684	664
Expected return on plan assets	(43,252)	(40,685)	—	—	(535)	(436)
Amortization of prior service cost/(credit)	(1,573)	(1,573)	44	(16)	3	30
Amortization of net loss/(gain)	13,195	20,612	1,461	2,191	(702)	(284)
Amortization of transition obligation	—	—	—	—	—	—
Net periodic benefit cost	\$ 13,846	\$ 22,392	\$ 4,857	\$ 5,718	\$ (438)	\$ 108

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The following tables summarize PSE's benefit obligations recognized in other comprehensive income for the years ended December 31, 2014 and 2013:

(Dollars in Thousands)	Qualified Pension Benefit		SERP Pension Benefits		Other Benefits	
	2014	2013	2014	2013	2014	2013
Other changes (pre-tax) in plan assets and benefit obligations recognized in other comprehensive income:						
Net loss/(gain)	\$ 122,202	\$ (110,465)	\$ 7,162	\$ (1,687)	\$ 1,121	\$ (3,665)
Amortization of net (loss)/gain	(13,195)	(20,612)	(1,461)	(2,191)	702	284
Prior service cost/(credit)	—	—	—	477	—	—
Amortization of prior service cost/(credit)	1,573	1,573	(44)	16	(3)	(30)
Amortization of transition obligation	—	—	—	—	—	—
Total change in other comprehensive income for year	\$ 110,580	\$ (129,504)	\$ 5,657	\$ (3,385)	\$ 1,820	\$ (3,411)

The estimated net (loss) gain and prior service cost (credit) for the pension plans that will be amortized from accumulated OCI into net periodic benefit cost in 2015 by Puget Sound Energy are \$20.5 million and \$1.6 million, respectively. The estimated net loss (gain) and prior service cost (credit) for the SERP that will be amortized from accumulated OCI into net periodic benefit cost in 2015 are \$2.1 million. The estimated prior service cost (credit) for the SERP that will be amortized from accumulated OCI into net periodic benefit cost in 2015 is immaterial. The estimated net (loss) gain for the other postretirement plan that will be amortized from accumulated OCI into net periodic benefit cost in 2015 is \$0.3 million and prior service cost (credit) and transition (obligation) asset for the other postretirement plans are immaterial.

The aggregate expected contributions by the Company to fund the qualified pension plan, SERP and the other postretirement plans for the year ending December 31, 2015 are expected to be at least \$18.0 million, \$4.4 million and \$0.5 million, respectively.

Assumptions

In accounting for pension and other benefit obligations and costs under the plans, the following weighted-average actuarial assumptions were used by the Company:

Benefit Obligation Assumptions	Qualified Pension Benefits		SERP Pension Benefits		Other Benefits	
	2014	2013	2014	2013	2014	2013
Discount rate ¹	4.25%	5.10%	4.25%	5.10%	4.25%	5.10%
Rate of compensation increase	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Medical trend rate	—	—	—	—	5.70%	6.80%
Benefit Cost Assumptions						
Discount rate	5.10%	4.15%	5.10%	4.15%	5.10%	4.15%
Rate of plan assets	7.75%	7.75%	—	—	7.00%	6.90%
Rate of compensation increase	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Medical trend rate	—	—	—	—	6.70%	8.20%

¹ The Company calculates the present value of the pension liability using a discount rate of 4.25% which represents the single-rate equivalent of the AA rated

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corporate bond yield curve.

The assumed medical inflation rate used to determine benefit obligations is 6.70% in 2015 grading down to 4.30% in 2016. A 1.0% change in the assumed medical inflation rate would have the following effects:

(Dollars in Thousands)	2014		2013	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Effect on post-retirement benefit obligation	\$ 47	\$ (47)	\$ 66	\$ (66)
Effect on service and interest cost components	2	(2)	3	(3)

The Company has selected the expected return on plan assets based on a historical analysis of rates of return and the Company's investment mix, market conditions, inflation and other factors. The expected rate of return is reviewed annually based on these factors. The Company's accounting policy for calculating the market-related value of assets for the Company's retirement plan is as follows. PSE market-related value of assets is based on a five-year smoothing of asset gains/losses measured from the expected return on market-related assets. This is a calculated value that recognizes changes in fair value in a systematic and rational manner over five years. The same manner of calculating market-related value is used for all classes of assets, and is applied consistently from year to year.

PSE's pension and other postretirement benefits income or costs depend on several factors and assumptions, including plan design, timing and amount of cash contributions to the plan, earnings on plan assets, discount rate, expected long-term rate of return, mortality and health care costs trends. Changes in any of these factors or assumptions will affect the amount of income or expense that PSE records in its financial statements in future years and its projected benefit obligation. PSE has selected an expected return on plan assets based on a historical analysis of rates of return and PSE's investment mix, market conditions, inflation and other factors. As required by merger accounting rules, market-related value was reset to market value effective with the merger.

The discount rates were determined by using market interest rate data and the weighted-average discount rate from Citigroup Pension Liability Index Curve. The Company also takes into account in determining the discount rate the expected changes in market interest rates and anticipated changes in the duration of the plan liabilities.

Plan Benefits

The expected total benefits to be paid under the next five years and the aggregate total to be paid for the five years thereafter are as follows:

(Dollars in Thousands)	2015	2016	2017	2018	2019	2020-2024
Qualified Pension total benefits	\$ 41,100	\$ 41,400	\$ 42,100	\$ 43,300	\$ 43,900	237,300
SERP Pension total benefits	4,386	2,595	1,940	5,346	5,811	18,759
Other Benefits total with Medicare Part D subsidy	1,080	1,136	1,113	1,085	1,062	5,935
Other Benefits total without Medicare Part D subsidy	1,429	1,414	1,398	1,380	1,362	6,340

Plan Assets

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, changes in these estimates and assumptions in the near term may be material to the financial statements.

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The Company has a Retirement Plan Committee that establishes investment policies, objectives and strategies designed to balance expected return with a prudent level of risk. All changes to the investment policies are reviewed and approved by the Retirement Plan Committee prior to being implemented.

The Retirement Plan Committee invests trust assets with investment managers who have historically achieved above-median long-term investment performance within the risk and asset allocation limits that have been established. Interim evaluations are routinely performed with the assistance of an outside investment consultant. To obtain the desired return needed to fund the pension benefit plans, the Retirement Plan Committee has established investment allocation percentages by asset classes as follows:

Asset Class	Allocation		
	Minimum	Target	Maximum
Domestic large cap equity	25%	31%	40%
Domestic small cap equity	0%	9%	15%
Non-U.S. equity	10%	25%	30%
Fixed income	15%	25%	30%
Real estate	0%	0%	10%
Absolute return	5%	10%	15%
Cash	0%	0%	5%

Plan Fair Value Measurements

ASC 715, "Compensation – Retirement Benefits" (ASC 715) directs companies to provide additional disclosures about plan assets of a defined benefit pension or other postretirement plan. The objectives of the disclosures are to disclose the following: (1) how investment allocation decisions are made, including the factors that are pertinent to an understanding of investment policies and strategies; (2) major categories of plan assets; (3) inputs and valuation techniques used to measure the fair value of plan assets; (4) effect of fair value measurements using significant unobservable inputs (Level 3) on changes in plan assets for the period; and (5) significant concentrations of risk within plan assets.

ASC 820 allows the reporting entity, as a practical expedient, to measure the fair value of investments that do not have readily determinable fair values on the basis of the net asset value per share of the investment if the net asset value of the investment is calculated in a manner consistent with ASC 946, "Financial Services – Investment Companies." The standard requires disclosures about the nature and risk of the investments and whether the investments are probable of being sold at amounts different from the net asset value per share.

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The following table sets forth by level, within the fair value hierarchy, the qualified pension plan as of December 31, 2014 and 2013:

(Dollars in Thousands)	Recurring Fair Value Measures As of December 31, 2014				Recurring Fair Value Measures As of December 31, 2013			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Equities:								
Non-US equity ¹	\$ 71,026	\$ 74,131	\$ —	\$ 145,157	\$ 76,188	\$ 78,816	\$ —	\$ 155,004
Domestic large cap equity ²	134,765	68,336	—	203,101	157,874	35,851	—	193,725
Domestic small cap equity ³	59,657	—	—	59,657	62,867	—	—	62,867
Total equities	265,448	142,467	—	407,915	296,929	114,667	—	411,596
Tactical asset allocation ⁴	—	—	—	—	—	—	—	—
Fixed income securities ⁵	72,331	67,182	—	139,513	135,007	—	—	135,007
Absolute return ⁶	—	—	65,251	65,251	—	—	62,278	62,278
Cash and cash equivalents ⁷	12,650	—	—	12,650	—	7,054	—	7,054
Subtotal	\$ 350,429	\$ 209,649	\$ 65,251	\$ 625,329	\$ 431,936	\$ 121,721	\$ 62,278	\$ 615,935
Net (payable) receivable	—	—	—	844	—	—	—	(417)
Accrued income	—	—	—	—	—	—	—	203
Total assets				\$ 626,173				\$ 615,721

1. Non – US Equity investments are comprised of a (1) mutual fund; and a (2) commingled fund. The investment in the mutual fund is valued using quoted market prices multiplied by the number of shares owned as of December 31, 2014. The investment in the commingled fund is valued at the net asset value per share multiplied by the number of shares held as of December 31, 2014.
2. Domestic large cap equity investments are comprised of (1) common stock, and a (2) commingled fund. Investments in common stock are valued using quoted market prices multiplied by the number of shares owned as of December 31, 2014. The investment in the commingled fund is valued at the net asset value per share multiplied by the number of shares held as of December 31, 2014.
3. Domestic small cap equity investments are comprised of (1) common stock and a (2) mutual fund. The investments in common stock are valued using quoted market prices multiplied by the number of shares owned as of December 31, 2014. The investment in the mutual fund is valued using quoted market prices multiplied by the number of shares owned as of December 31, 2014.
4. The tactical asset allocation investment is comprised of a commingled fund, which is valued at the net asset value per share multiplied by the number of shares held as of the measurement date.
5. Fixed income securities consist of a mutual fund. The investment in the mutual fund is valued using quoted market prices multiplied by the number of shares owned as of December 31, 2014.
6. As of December 31, 2014 absolute return investments consist of two partnerships. The partnerships are valued using the financial reports as of December 31, 2014. These investments are a Level 3 under ASC 820 because the significant valuation inputs are primarily internal to the partnerships with little third party involvement.
7. The investment consists of a money market fund, which is valued at the net asset value per share of \$1.00 per unit as of December 31, 2014. The money market fund invests primarily in commercial paper, notes, repurchase agreements, and other evidences of indebtedness which are payable on demand or short-term in nature.

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Level 3 Roll-Forward

The following table sets forth a reconciliation of changes in the fair value of the plan's Level 3 assets:

(Dollars in Thousands)	As of December 31, 2014			As of December 31, 2013		
	Partnership	Mutual Funds	Total	Partnership	Mutual Funds	Total
Balance at beginning of year	\$ 62,278	\$ —	\$ 62,278	\$ 55,614	\$ —	\$ 55,614
Additional investments	—	—	—	—	—	—
Distributions	—	—	—	—	—	—
Realized losses on distributions	—	—	—	—	—	—
Unrealized gains relating to instruments still held at the reporting date	2,973	—	2,973	6,664	—	6,664
Transferred out of level 3 ¹	—	—	—	—	—	—
Balance at end of year	\$ 65,251	\$ —	\$ 65,251	\$ 62,278	\$ —	\$ 62,278

¹ The plan had no transfers between level 2 and level 1 during the years ended December 31, 2014 or 2013

The following table sets forth by level, within the fair value hierarchy, the Other Benefits plan assets which consist of insurance benefits for retired employees, at fair value:

(Dollars in Thousands)	Recurring Fair Value Measures As of December 31, 2014			Recurring Fair Value Measures As of December 31, 2013		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets:						
Mutual fund ¹	\$ 8,301	\$ —	\$ 8,301	\$ 8,703	\$ —	\$ 8,703
Cash equivalents ²	59	—	59	—	71	71
Total assets	\$ 8,360	\$ —	\$ 8,360	\$ 8,703	\$ 71	\$ 8,774

- ¹ This is a publicly traded balanced mutual fund. The fund seeks regular income, conservation of principal, and an opportunity for long-term growth of principal and income. The fair value is determined by taking the number of shares owned by the plan, and multiplying by the market price as of December 31, 2014.
- ² This is a money market fund. The money market fund investments are valued at the net asset value per share of \$1.00 per unit as of December 31, 2014. The money market fund invests primarily in commercial paper, notes, repurchase agreements, and other evidences of indebtedness which are payable on demand or short-term in nature.

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(13) Income Taxes

The details of income tax (benefit) expense are as follows:

(Dollars in Thousands)	Year Ended December 31,	
	2014	2013
Charged to operating expenses:		
Current:		
Federal	\$ —	\$ —
State	—	—
Deferred:		
Federal	88,318	161,483
State	—	—
Total income tax expense	\$ 88,318	\$ 161,483

The following reconciliation compares pre-tax book income at the federal statutory rate of 35.0% to the actual income tax expense in the Statements of Income:

(Dollars in Thousands)	Year Ended December 31,	
	2014	2013
Income taxes at the statutory rate	\$ 113,061	\$ 181,552
Increase (decrease):		
Production tax credit	(23,073)	(22,414)
AFUDC excluded from taxable income	(3,790)	(9,406)
Capitalized interest	2,948	7,294
Utility plant differences	7,090	9,527
Treasury grant amortization	(8,808)	(7,651)
Tenaska gas contract		1
Other - net	890	2,580
Total income tax expense	\$ 88,318	\$ 161,483
Effective tax rate	27.1%	31.2%

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The Company's deferred tax liability at December 31, 2014 and 2013 is composed of amounts related to the following types of temporary differences:

(Dollars In Thousands)	At December 31,	
	2014	2013
Utility plant and equipment	\$ 1,720,730	\$ 1,625,107
Regulatory asset for income taxes	94,913	146,350
Other deferred tax liabilities	171,380	131,977
Subtotal deferred tax liabilities	1,987,023	1,903,434
Net operating loss carryforward	(181,514)	(173,068)
Production tax credit carryforward	(158,604)	(135,531)
Regulatory liability on production tax credit	(84,344)	(71,880)
Fair value of derivative instruments	(39,067)	(9,988)
Other deferred tax assets	(82,084)	(69,175)
Subtotal deferred tax assets	(545,613)	(459,642)
Total	\$ 1,441,410	\$ 1,443,792

The above amounts have been classified in the Consolidated Balance Sheets as follows:

(Dollars in Thousands)	At December 31,	
	2014	2013
Current deferred taxes	\$ (208,447)	\$ (141,058)
Non-current deferred taxes	1,649,857	1,584,850
Total	\$ 1,441,410	\$ 1,443,792

The Company calculates its deferred tax assets and liabilities under ASC 740, "Income Taxes" (ASC 740). ASC 740 requires recording deferred tax balances, at the currently enacted tax rate, on assets and liabilities that are reported differently for income tax purposes than for financial reporting purposes. The utilization of deferred tax assets requires sufficient taxable income in future years. ASC 740 requires a valuation allowance on deferred tax assets when it is more likely than not that the deferred tax assets will not be realized. The Company's PTC carryforwards expire from 2026 through 2034. The Company's net operating loss carryforwards expire from 2029 through 2034.

For ratemaking purposes, deferred taxes are not provided for certain temporary differences. PSE has established a regulatory asset for income taxes recoverable through future rates related to those temporary differences for which no deferred taxes have been provided, based on prior and expected future ratemaking treatment.

The Company accounts for uncertain tax position under ASC 740, which clarifies the accounting for uncertainty in income taxes recognized in the financial statements. ASC 740 requires the use of a two-step approach for recognizing and measuring tax positions taken or expected to be taken in a tax return. First, a tax position should only be recognized when it is more likely than not, based on technical merits, that the position will be sustained upon challenge by the taxing authorities and taken by management to the court of last resort. Second, a tax position that meets the recognition threshold should be measured at the largest amount that has a greater than 50.0% likelihood of being sustained.

As of December 31, 2014 and 2013, the Company had no material unrecognized tax benefits. As a result, no interest or penalties were accrued for unrecognized tax benefits during the year.

For ASC 740 purposes, the Company has open tax years from 2010 through 2014. The Company classifies interest as interest expense and penalties as other expense in the financial statements.

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(14) Litigation

Colstrip

PSE has a 50% ownership interest in Colstrip Units 1 and 2, and a 25% interest in Colstrip Units 3 and 4. On March 6, 2013, Sierra Club and Montana Environmental Information Center (MEIC) filed a Clean Air Act citizen suit against all Colstrip owners (including PSE) alleging numerous claims for relief, most of which relate to alleged prevention of significant deterioration (PSD) violations. One claim relates to the alleged failure to update the Title V permit to reflect the major modifications alleged in the first thirty-six claim, another claim alleges that the previous Title V compliance certifications have been incomplete because they did not address the alleged major modifications, and the last claim alleges opacity violations since 2007. The lawsuit was filed in U.S. District of Montana, Billings Division, requesting injunctive relief and civil penalties, including a request that the owners remediate environmental damage and that \$100,000 of the civil penalties be used for beneficial mitigation projects. Discovery in the case is ongoing, and it has been bifurcated into separate liability and remedy trials. The liability trial is currently set for November 2015, and a date for the remedy trial has yet to be determined. PSE is litigating the allegations set forth in the notices, and as such, it is not reasonably possible to estimate the outcome of this matter.

Other Proceedings

The Company is also involved in litigation relating to claims arising out of its operations in the normal course of business. The Company has recorded reserves of \$1.7 million and \$1.4 million relating to these claims as of December 31, 2014 and 2013, respectively.

(15) Commitments and Contingencies

For the year ended December 31, 2014, approximately 14.9% of the Company's energy output was obtained at an average cost of approximately \$0.021 per Kilowatt Hour (kWh) through long-term contracts with three of the Washington Public Utility Districts (PUDs) that own hydroelectric projects on the Columbia River. The purchase of power from the Columbia River projects is on a pro rata share basis under which the Company pays a proportionate share of the annual debt service, operating and maintenance costs and other expenses associated with each project in proportion to the contractual shares that PSE obtains from that project. In these instances, PSE's payments are not contingent upon the projects being operable; therefore, PSE is required to make the payments even if power is not delivered. These projects are financed through substantially level debt service payments and their annual costs should not vary significantly over the term of the contracts unless additional financing is required to meet the costs of major maintenance, repairs or replacements, or license requirements. The Company's share of the costs and the output of the projects is subject to reduction due to various withdrawal rights of the PUDs and others over the contract lives.

The Company's expenses under these PUD contracts were as follows for the years ended December 31:

(Dollars in Thousands)	2014	2013
PUD contract costs	\$ 69,661	\$ 63,365

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As of December 31, 2014, the Company purchased portions of the power output of the PUDs' projects as set forth in the following table:

(Dollars in Thousands)	Company's Current Share of:						
	Contract Expiration	Percent of Output	Megawatt Capacity	Estimated 2015 Costs	2015 Debt Service Costs	Interest included in 2015 Debt Service Costs	Debt Outstanding
Chelan County PUD:							
Rock Island Project	2031	25.0%	156 \$	29,854 \$	11,009 \$	6,174 \$	98,191
Rocky Reach Project	2031	25.0%	325	27,583	8,245	3,343	53,299
Douglas County PUD:							
Wells Project	2018	29.9%	251	17,277	9,383	2,597	64,931
Grant County PUD:							
Priest Rapids Development	2052	0.8%	8	3,689	2,087	1,245	19,828
Wanapum Development	2052	0.8%	9	3,689	2,087	1,245	19,828
Total			749 \$	82,092 \$	32,811 \$	14,604 \$	256,077

The following table summarizes the Company's estimated payment obligations for power purchases from the Columbia River projects, contracts with other utilities and contracts with non-utilities. These contracts have varying terms and may include escalation and termination provisions.

(Dollars in Thousands)	2015	2016	2017	2018	2019	Thereafter	Total
Columbia River projects	\$ 73,023	\$ 75,360	\$ 74,851	\$ 65,981	\$ 53,837	\$ 644,666	\$ 987,718
Other utilities	16,136	18,884	11,823	1,257	890	—	48,990
Non-utility contracts	117,372	153,863	199,056	204,292	209,699	1,354,191	2,238,473
Total	\$ 206,531	\$ 248,107	\$ 285,730	\$ 271,530	\$ 264,426	\$ 1,998,857	\$ 3,275,181

Total purchased power contracts provided the Company with approximately 12.1 million and 10.7 million MWhs of firm energy at a cost of approximately \$401.4 million and \$348.7 million for the years 2014 and 2013, respectively.

The Company has natural gas-fired generation facility obligations for natural gas supply amounting to an estimated \$63.6 million in 2015. Longer term agreements for natural gas supply amount to an estimated \$286.7 million for 2016 through 2019.

PSE enters into short-term energy supply contracts to meet its core customer needs. These contracts are sometimes classified as NPNS, however in most cases recorded at fair value in accordance with ASC 815. Commitments under these contracts are \$105.8 million and \$32.4 million in 2015 and 2016, respectively.

Natural Gas Supply Obligations

The Company has also entered into various firm supply, transportation and storage service contracts in order to ensure adequate availability of natural gas supply for its firm customers. The transportation and storage contracts, which have remaining terms from less than one year to 30 years, provide that the Company must pay a fixed demand charge each month, regardless of actual usage. The Company contracts for its long-term natural gas supply on a firm basis, which means the Company has a 100% daily take obligation and the supplier has a 100% daily delivery obligation to ensure service to PSE's customers and generation requirements. The

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Company incurred demand charges in 2014 for firm transportation service and firm storage and peaking service of \$155.0 million and \$6.6 million, respectively. The demand charge for firm natural gas supply was immaterial in 2014. The Company incurred demand charges in 2014 for firm transportation and firm storage service for the natural gas supply for its combustion turbines in the amount of \$35.7 million, which is included in the total Company demand charges.

The following table summarizes the Company's obligations for future demand charges through the primary terms of its existing contracts. The quantified obligations are based on the FERC and NEB (National Energy Board) currently authorized rates, which are subject to change.

Demand Charge Obligations (Dollars in Thousands)	2015	2016	2017	2018	2019	Thereafter	Total
Firm transportation service	\$ 154,121	\$ 147,424	\$ 144,751	\$ 131,484	\$ 112,249	\$ 373,958	\$ 1,063,987
Firm storage service	6,528	5,337	5,209	1,407	1,535	1,258	21,274
Total	\$ 160,649	\$ 152,761	\$ 149,960	\$ 132,891	\$ 113,784	\$ 375,216	\$ 1,085,261

Service Contracts

The following table summarizes the Company's estimated obligations for service contracts through the terms of its existing contracts.

Service Contract Obligations (Dollars in Thousands)	2015	2016	2017	2018	2019	Thereafter	Total
Energy production service contracts	\$ 32,979	\$ 15,650	\$ 5,558	\$ 4,064	\$ 2,372	\$ 23,443	\$ 84,066
Automated meter reading system	25,402	16,081	13,362	13,996	14,602	51,986	135,429
Total	\$ 58,381	\$ 31,731	\$ 18,920	\$ 18,060	\$ 16,974	\$ 75,429	\$ 219,495

Other Contingencies

For information regarding PSE's environmental remediation obligations, see Note 3 Regulation and Rates.

(16) Related Party Transactions

On October 10, 2014, U.S. Bancorp announced the appointment of Kimberly Harris to its board of directors effective October 20, 2014. Ms. Harris is the president and chief executive officer of both Puget Energy and PSE. U.S. Bancorp is the parent company of U.S. Bank N.A., which directly or through its subsidiaries or affiliates provides credit, banking, investment and trust services to both Puget Energy and PSE. For the year ended December 31, 2014, Puget Energy and PSE paid a total of approximately \$1.0 million in fees and interest to U.S. Bank N.A. and its subsidiaries or affiliates.

In 2006, PSE entered into a revolving credit facility with Puget Energy in the form of a Demand Promissory Note (Note). At December 31, 2014 and 2013, the outstanding balance of the Note was \$28.9 million and \$29.6 million, respectively, and the interest rate was 0.391% and 0.325%, respectively. (See Note 7).

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Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

(17) Segment Information

PSE operates one reportable business segment referred to as the regulated utility segment. PSE's regulated utility operation generates, purchases and sells electricity and purchases, transports and sells natural gas. The service territory of PSE covers approximately 6,000 square miles in the state of Washington. In managing the business, management reviews the consolidated financial statements for PSE during the year.

(18) Accumulated Other Comprehensive Income (Loss)

The following tables present the changes in the Company's accumulated other comprehensive income (loss) (AOCI) by component for the years ended December 31, 2014 and 2013 respectively.

Changes in AOCI, net of tax (Dollars in Thousands)	Net unrealized gain (loss) and prior service cost on pension plans	Net unrealized gain (loss) on energy derivative instruments	Net unrealized gain (loss) on treasury interest rate swaps	Total
Balance at December 31, 2012	\$ (175,998)\$	(4,576)\$	(6,624)\$	(187,198)
Other comprehensive income (loss) before reclassifications	74,969	—	—	74,969
Amounts reclassified from accumulated other comprehensive income (loss), net of tax	13,624	2,549	317	16,490
Net current-period other comprehensive income (loss)	88,593	2,549	317	91,459
Balance at December 31, 2013	\$ (87,405)\$	(2,027)\$	(6,307)\$	(95,739)
Other comprehensive income (loss) before reclassifications	(84,955)	—	—	(84,955)
Amounts reclassified from accumulated other comprehensive income (loss), net of tax	8,079	1,341	317	9,737
Net current-period other comprehensive income (loss)	(76,876)	1,341	317	(75,218)
Balance at December 31, 2014	\$ (164,281)\$	(686)\$	(5,990)\$	(170,957)

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

Details about these reclassifications out of accumulated other comprehensive income (loss) for the years ended December 31, 2014 and 2013 respectively, are as follows:

(Dollars in Thousands)

Details about accumulated other comprehensive income (loss) components	Affected line item in the statement where net income (loss) is presented	Amount reclassified from accumulated other comprehensive income (loss)	
		2014	2013
Net unrealized gain (loss) and prior service cost on pension plans:			
Amortization of prior service cost	(a)	\$ 1,526	\$ 1,559
Amortization of net gain (loss)	(a)	(13,954)	(22,519)
Amortization of transition obligation	(a)	—	—
	Total before tax	(12,428)	(20,960)
	Tax (expense) or benefit	4,349	7,336
	Net of tax	\$ (8,079)	\$ (13,624)
Net unrealized gain (loss) on energy derivative instruments:			
Commodity contracts:			
Electric derivatives	Electric generation fuel	—	—
	Purchased electricity	(2,063)	(3,922)
	Total before tax	(2,063)	(3,922)
	Tax (expense) or benefit	722	1,373
	Net of Tax	\$ (1,341)	\$ (2,549)
Net unrealized gain (loss) on treasury interest rate swaps:			
Interest rate contracts	Interest expense	(488)	(488)
	Tax (expense) or benefit	171	171
	Net of Tax	\$ (317)	\$ (317)
Total reclassification for the period	Net of Tax	\$ (9,737)	\$ (16,490)

(a) These accumulated other comprehensive income components are included in the computation of net periodic pension cost (see Note 12 for additional details).

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	12,545,042,209	8,897,593,087
4	Property Under Capital Leases	9,472,609	
5	Plant Purchased or Sold		
6	Completed Construction not Classified	77,683,902	29,753,961
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	12,632,198,720	8,927,347,048
9	Leased to Others		
10	Held for Future Use	55,148,355	49,527,245
11	Construction Work in Progress	253,524,842	176,992,359
12	Acquisition Adjustments	282,791,675	282,791,675
13	Total Utility Plant (8 thru 12)	13,223,663,592	9,436,658,327
14	Accum Prov for Depr, Amort, & Depl	4,762,767,983	3,377,311,832
15	Net Utility Plant (13 less 14)	8,460,895,609	6,059,346,495
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	4,540,942,144	3,246,454,487
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	120,641,076	29,672,582
22	Total In Service (18 thru 21)	4,661,583,220	3,276,127,069
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation	301,157	301,157
29	Amortization		
30	Total Held for Future Use (28 & 29)	301,157	301,157
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj	100,883,606	100,883,606
33	Total Accum Prov (equals 14) (22,26,30,31,32)	4,762,767,983	3,377,311,832

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
3,176,765,514				470,683,608	3
				9,472,609	4
					5
43,849,698				4,080,243	6
					7
3,220,615,212				484,236,460	8
					9
5,621,110					10
47,926,656				28,605,827	11
					12
3,274,162,978				512,842,287	13
1,200,582,792				184,873,359	14
2,073,580,186				327,968,928	15
					16
					17
1,193,958,003				100,529,654	18
					19
					20
6,624,789				84,343,705	21
1,200,582,792				184,873,359	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
1,200,582,792				184,873,359	33

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

- Report below the original cost of electric plant in service according to the prescribed accounts.
- In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
- Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
- For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
- Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
- Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	114,202	
3	(302) Franchises and Consents	55,121,306	68,140
4	(303) Miscellaneous Intangible Plant	69,236,701	6,313,272
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	124,472,209	6,381,412
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	3,795,873	
9	(311) Structures and Improvements	174,807,818	647,035
10	(312) Boiler Plant Equipment	664,023,578	14,928,854
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	344,004,763	-1,626,141
13	(315) Accessory Electric Equipment	45,566,119	264,266
14	(316) Misc. Power Plant Equipment	15,143,944	103,207
15	(317) Asset Retirement Costs for Steam Production	1,419,579	
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,248,761,674	14,317,221
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights	4,718,131	331,798
28	(331) Structures and Improvements	163,932,583	2,972,625
29	(332) Reservoirs, Dams, and Waterways	406,536,023	2,632,768
30	(333) Water Wheels, Turbines, and Generators	119,935,648	4,656,050
31	(334) Accessory Electric Equipment	47,770,858	242,329
32	(335) Misc. Power PLant Equipment	15,913,652	36,093
33	(336) Roads, Railroads, and Bridges	6,523,217	1,711
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	765,330,112	10,873,374
36	D. Other Production Plant		
37	(340) Land and Land Rights	16,089,508	
38	(341) Structures and Improvements	129,038,556	78,703
39	(342) Fuel Holders, Products, and Accessories	25,633,030	
40	(343) Prime Movers		
41	(344) Generators	1,633,991,689	11,601,693
42	(345) Accessory Electric Equipment	92,642,103	92,728
43	(346) Misc. Power Plant Equipment	13,689,390	379,792
44	(347) Asset Retirement Costs for Other Production	17,084,812	1,759,246
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	1,928,169,088	13,912,162
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	3,942,260,874	39,102,757

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	50,398,385	3,351,800
49	(352) Structures and Improvements	5,728,094	1,300,355
50	(353) Station Equipment	514,958,233	26,948,333
51	(354) Towers and Fixtures	92,206,960	864
52	(355) Poles and Fixtures	270,482,486	52,384,090
53	(356) Overhead Conductors and Devices	268,429,445	13,110,584
54	(357) Underground Conduit	700,575	
55	(358) Underground Conductors and Devices	6,407,974	26,365
56	(359) Roads and Trails	1,460,601	417,881
57	(359.1) Asset Retirement Costs for Transmission Plant	2,769,472	542,154
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	1,213,542,225	98,082,426
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	27,347,451	45,992
61	(361) Structures and Improvements	6,064,883	228,192
62	(362) Station Equipment	405,406,039	34,581,652
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	304,501,689	17,062,021
65	(365) Overhead Conductors and Devices	345,724,977	26,022,834
66	(366) Underground Conduit	615,132,862	18,530,300
67	(367) Underground Conductors and Devices	755,075,039	39,865,934
68	(368) Line Transformers	424,200,839	18,400,772
69	(369) Services	176,687,585	888,844
70	(370) Meters	127,322,258	5,394,925
71	(371) Installations on Customer Premises		
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems	49,348,031	2,773,468
74	(374) Asset Retirement Costs for Distribution Plant	3,072,992	-557,434
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	3,239,884,645	163,237,500
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)		
85	6. GENERAL PLANT		
86	(389) Land and Land Rights	6,162,319	-168,827
87	(390) Structures and Improvements	51,106,132	1,475,766
88	(391) Office Furniture and Equipment	29,214,879	2,974,859
89	(392) Transportation Equipment	8,684,887	45,444
90	(393) Stores Equipment	698,227	49,157
91	(394) Tools, Shop and Garage Equipment	9,555,277	2,055,867
92	(395) Laboratory Equipment	11,297,042	484,802
93	(396) Power Operated Equipment	5,838,520	126,356
94	(397) Communication Equipment	83,311,632	3,878,609
95	(398) Miscellaneous Equipment	171,952	91,075
96	SUBTOTAL (Enter Total of lines 86 thru 95)	206,040,867	11,013,108
97	(399) Other Tangible Property		
98	(399.1) Asset Retirement Costs for General Plant		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	206,040,867	11,013,108
100	TOTAL (Accounts 101 and 106)	8,726,200,820	317,817,203
101	(102) Electric Plant Purchased (See Instr. 8)		2,359,175
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	8,726,200,820	320,176,378

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				47
		-5,889,771	47,860,414	48
			7,028,449	49
5,063,595		12,302,628	549,145,599	50
			92,207,824	51
2,679,743		3,574,611	323,761,444	52
418,955		1,504,593	282,625,667	53
			700,575	54
			6,434,339	55
			1,878,482	56
			3,311,626	57
8,162,293		11,492,061	1,314,954,419	58
				59
82,635		7,635,256	34,946,064	60
		1,544,942	7,838,017	61
2,259,857		-11,837,293	425,890,541	62
				63
2,802,638	279,336	-7,141,624	311,898,784	64
6,336,968		211,107	365,621,950	65
801,544		-627,590	632,234,028	66
1,691,464		-72,927	793,176,582	67
3,372,762			439,228,849	68
341,263			177,235,166	69
992,405			131,724,778	70
				71
				72
489,966			51,631,533	73
			2,515,558	74
19,171,502	279,336	-10,288,129	3,373,941,850	75
				76
				77
				78
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				80
				81
				82
				83
				84
				85
		-511,868	5,481,624	86
		-3,416,605	49,165,293	87
2,695,773		1,085,170	30,579,135	88
			8,730,331	89
		-13,022	734,362	90
		317,786	11,928,930	91
			11,781,844	92
		1,193	5,966,069	93
		-2,948,328	84,241,913	94
			263,027	95
2,695,773		-5,485,674	208,872,528	96
				97
				98
2,695,773		-5,485,674	208,872,528	99
112,917,974	279,336	-4,032,337	8,927,347,048	100
		-2,359,175		101
				102
				103
112,917,974	279,336	-6,391,512	8,927,347,048	104

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Land and Land Rights over \$250K:			
3	Alderton-Krain	Jun-13	Jan-16	941,549
4	Autumn Glen Substation	Mar-09	Jan-21	770,620
5	Bainbridge Substation	Feb-09	Jan-18	618,393
6	Bel-Red Substation	Dec-09	Jan-20	2,184,108
7	Bethel Substation	Dec-05	Jan-25	710,313
8	BPA Kitsap Naval	Dec-92	Oct-19	407,661
9	Buckley Substation	Jan-09	Jan-18	488,523
10	Carpenter Substation	Apr-09	Jan-19	1,041,420
11	Clyde Hill Substation	Oct-14	Jan-24	397,742
12	Hazelwood Substation	Jan-14	Jan-17	460,994
13	Hoffman Switching Station	Mar-05	Jan-17	714,663
14	Jenkins Creek Substation	Oct-09	Jan-19	1,000,291
15	Kendall Substation	Jan-10	Jan-25	353,720
16	Lake Holms Substation	Jan-12	Jan-17	912,413
17	Maxwelton Substation	Sep-08	Nov-15	651,297
18	Plum Street Substation	Feb-14	Jan-25	305,609
19	So. Bremerton-Bangor	Mar-10	Jan-16	1,005,331
20	Spurgeon Switch Station	Oct-09	Jan-15	591,887
21	Other Property:			
22	Distribution Land Sites under \$250K			353,471
23	Transmission Land Sites under \$250K			488,454
24	General Land Sites under \$250K			6,280
25	Development Rights			22,243,546
26	Saint Clair-Pleasant Glade #2 Transmission Lines			1,870,638
27	Vernell Substation Structure			1,875,043
28	Additional Land & Land Rights over \$250K			
29	Spurgeon Substation	Jan-10	Jan-15	1,032,837
30	Upper Baker Hydro Facility	Jun-14	Dec-15	738,598
31	Vernell Substation	Feb-13	Jan-18	7,361,844
32				
33				
34				
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47	Total			49,527,245

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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

- Report below descriptions and balances at end of year of projects in process of construction (107)
- Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
- Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Baker Project	13,895,409
2	Snoqualmie Hydro Project	2,109,206
3	Eastside Transmission Project	14,706,027
4	Lakeside 115 KV Transmission Project	1,398,864
5	Thurston County Transmission Line Project	2,629,302
6	Bremerton - Bangor Project	1,457,600
7	Bellevue Project	2,614,971
8	Woodland - St Clair Project	3,437,944
9	White River, Electron and Alderton Projects	5,946,780
10	Spurgeon Substation Project	3,241,233
11	Phantom Lake - Lake Hills Project	2,713,110
12	Fredonia Project	3,360,856
13	Bellingham Service Center Remodel Project	1,194,031
14	BainBridge Island Substation Transmission Loop Project	1,601,512
15	Poulsbo Project	1,006,822
16	Maxwelton Substation Project	1,820,194
17	Sam - Jua Transmission Line Project	3,141,930
18	Bellingham - Sedro #4 Project	1,643,526
19	Long Lake Substation Project	1,479,889
20	CLE Elum Project	1,297,409
21	Pierce Co 230 KV Project	4,563,329
22	Berry Dale Project	1,095,779
23	TSB Project	1,621,499
24	Glacier Project	2,747,526
25	Colstrip Project	1,838,932
26	Electric Distribution - Misc CWIP less than \$1,000,000 each	67,621,115
27	Electric Transmission- Misc CWIP less than \$1,000,000 each	19,268,500
28	Electric General - Misc CWIP less than \$1,000,000 each	7,032,629
29	Electric Generation - Misc CWIP less than \$1,000,000 each	506,435
30		
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43	TOTAL	176,992,359

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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	3,113,103,583	3,112,963,166	140,417	
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	242,544,742	242,730,394	-185,652	
4	(403.1) Depreciation Expense for Asset Retirement Costs	948,654	948,654		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	1,135,573	1,135,573		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	486,746	486,746		
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	245,115,715	245,301,367	-185,652	
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	115,499,549	115,499,549		
13	Cost of Removal	14,577,813	14,577,813		
14	Salvage (Credit)	9,172,440	9,172,440		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	120,904,922	120,904,922		
16	Other Debit or Cr. Items (Describe, details in footnote):	9,441,268	9,094,876	346,392	
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	3,246,755,644	3,246,454,487	301,157	

Section B. Balances at End of Year According to Functional Classification

20	Steam Production	747,375,065	747,375,065		
21	Nuclear Production				
22	Hydraulic Production-Conventional	128,231,319	128,231,319		
23	Hydraulic Production-Pumped Storage				
24	Other Production	638,752,503	638,752,503		
25	Transmission	395,179,457	395,179,457		
26	Distribution	1,263,137,437	1,262,836,280	301,157	
27	Regional Transmission and Market Operation				
28	General	74,079,863	74,079,863		
29	TOTAL (Enter Total of lines 20 thru 28)	3,246,755,644	3,246,454,487	301,157	

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 16 Column: b

Schedule Page: 219 Line No: 16 Column: (b)
included transfers, gains/losses, and manual adjustments.

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

- Report below investments in Accounts 123.1, investments in Subsidiary Companies.
- Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
 (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
 (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
- Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	PUGET WESTERN, INC.	05/31/1960		
2	Common			10,200
3	Retained Earnings			-8,031,793
4	Additional Paid in Capital			44,487,244
5	Subtotal			36,465,651
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
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29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	Total Cost of Account 123.1 \$	-6,600,246	TOTAL	36,465,651

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
		10,200		2
1,899,762	-8,500,000	-14,632,031		3
		44,487,244		4
1,899,762	-8,500,000	29,865,413		5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
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				30
				31
				32
				33
				34
				35
				36
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				39
				40
				41
1,899,762	-8,500,000	29,865,413		42

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	20,739,826	19,977,277	Electric & Gas
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	65,286,125	63,051,131	Electric & Gas
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	9,379,445	8,080,869	Electric & Gas
8	Transmission Plant (Estimated)	1,682,099	796,552	Electric & Gas
9	Distribution Plant (Estimated)	4,300,526	3,967,176	Electric & Gas
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	2,069,035	2,161,016	Electric & Gas
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	82,717,230	78,056,744	Electric & Gas
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)	204,524	34,476	Electric & Gas
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	5,422,914	5,098,269	Electric & Gas
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	109,084,494	103,166,766	

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 227 Line No.: 11 Column: b

These amounts are primarily from damage claims, miscellaneous projects for customers at the customers' premises, and various other merchandising material.

Schedule Page: 227 Line No.: 14 Column: b

This account is for landfill gas pipeline imbalance. Prior to 2013, this balance was included within account 151.

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2015	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	26,462.00		9,033.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9	PPL Montana				
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509	27.00			
19	Other:				
20					
21	Cost of Sales/Transfers:				
22	PPL Montana	5,508.00			
23					
24					
25					
26					
27					
28	Total	5,508.00			
29	Balance-End of Year	20,927.00		9,033.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	6,901.00			
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA	330.00			
39	Cost of Sales				
40	Balance-End of Year	6,571.00			
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)		64		
45	Gains		64		
46	Losses				

Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transfers of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2016		2017		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
9,030.00		9,034.00		229,781.00		283,340.00		1
								2
								3
				3,686.00		3,686.00		4
								5
								6
								7
								8
				10,650.00		10,650.00		9
								10
								11
								12
								13
								14
				10,650.00		10,650.00		15
								16
								17
						27.00		18
								19
								20
								21
						5,508.00		22
								23
								24
								25
								26
								27
						5,508.00		28
9,030.00		9,034.00		244,117.00		292,141.00		29
								30
								31
								32
								33
								34
								35
						6,901.00		36
								37
						330.00		38
								39
						6,571.00		40
								41
								42
								43
								64 44
								64 45
								46

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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Allowances (Accounts 158.1 and 158.2)

- Report below the particulars (details) called for concerning allowances.
- Report all acquisitions of allowances at cost.
- Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
- Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
- Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2015	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year				
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509				
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year				
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transfersors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2016		2017		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
								1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
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								33
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								36
								37
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								39
								40
								41
								42
								43
								44
								45
								46

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Puget Sound Energy, Inc.			
FOOTNOTE DATA			

Schedule Page: 228 Line No.: 1 Column: m

No dollar amounts have been assigned to allowances on the books and records of Puget Sound Energy, Inc.

Schedule Page: 228 Line No.: 9 Column: a

PPL Montana is the operator and co-owner of the Colstrip Generating Facility.

Schedule Page: 228 Line No.: 40 Column: l

The following table reflects 2014 estimated beginning and end of year balances and associated sales of allowances held by the Environmental Protection Agency (EPA). Because the EPA does not provide a definite number of allowances sold upon remittance of sales proceeds, the figures below were estimated based on the weighted average cost from months when the sales were held.

Plant	12/31/13 Estimated Balance of Withheld Allowances Years 2009-2025	Estimated EPA Withheld Allowances Sold During 2014	12/31/14 Estimated Balance of Withheld Allowances Years 2009-2025
Colstrip Unit 1	1,896	135	1,761
Colstrip Unit 2	1,866	134	1,732
Colstrip Unit 3	1,142	34	1,108
Colstrip Unit 4	1,997	27	1,970
	<u>6,901</u>	<u>330</u>	<u>6,571</u>

Schedule Page: 228 Line No.: 44 Column: m

2014 proceeds from sales of allowances withheld by the Environmental Protection Agency were as follows:

Plant	2014 Proceeds
Colstrip Unit 1	26
Colstrip Unit 2	26
Colstrip Unit 3	7
Colstrip Unit 4	5
Total Proceeds	<u>64</u>

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[Next Page is 230a]

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	12/13/2006 Storm	38,470,165		407	7,959,336	30,510,829
2	2007 Storm	1,517,469		407	1,517,469	
3	2008 Storm	2,084,964		407	2,084,964	
4	2010 Storm	13,959,955		407	3,915,627	10,044,328
5	2012 Storm	60,295,490				60,295,490
6	2014 Storm		17,973,019			17,973,019
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	TOTAL	116,328,043	17,973,019		15,477,396	118,823,666

UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21	White River Plant Costs	32,750,327		407	1,494,702	31,255,625
22	White River Plant Sales	-30,211,680				-30,211,680
23	Upper Baker Regulatory Study Cost	723,804		407	241,268	482,536
24	Electron Unrecovered Plant Costs		14,290,319	407	282,625	14,007,694
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49	TOTAL	3,262,451	14,290,319		2,018,595	15,534,175

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

Schedule Page: 230 Line No.: 1 Column: a

The 12/13/2006 storm deferral cost was approved for amortization over 10 years in WUTC Dockets UE-072300 and UG-072301. Monthly amortization commenced on November 1, 2008 for \$7,959,341 annually. The storm is amortized separately from the other storm losses.

Schedule Page: 230 Line No.: 2 Column: a

The 2007 storm deferral cost was approved for amortization over four years in WUTC Dockets UE-090704 and UG 090705. Monthly amortization commenced on May 14, 2012 for \$7,518,060 annually. The 2007 storm was fully amortized in March 2014 and the 2008 storm was applied for continuing the next amortization.

Schedule Page: 230 Line No.: 3 Column: a

The 2008 storm deferral cost was approved for amortization over four years in WUTC Dockets UE-090704 and UG 090705. Monthly amortization commenced on May 14, 2012 for \$7,518,060 annually. The 2008 storm was fully amortized in June 2014 and the 2010 storm has been applied for continuing the next amortization.

Schedule Page: 230 Line No.: 4 Column: a

The 2010 storm deferral cost was approved for amortization over four years in WUTC Dockets UE-090704 and UG 090705. Monthly amortization commenced on May 14, 2012 for \$7,518,060 annually. The 2010 storm has been continuing to be applied after completing the 2008 storm amortization.

Schedule Page: 230 Line No.: 21 Column: a

In May 2005, WUTC approved PSE's request for rate recovery of its unrecovered investment in the White River Project of approximately \$47.8 million over a 31 year period in Docket AC05-33-000. Monthly amortization for the recovery commenced in January 2004 for \$1,494,702 annually and the amortization will be completed in 2035.

Schedule Page: 230 Line No.: 22 Column: a

In May 2009, WUTC approved the sale of certain assets related to White River Hydroelectric Project to Cascade Water Alliance in Docket UE-090399. PSE received \$39.6 million for the sale which included \$29.9 million purchased price along with reimbursement of \$9.7 million for processing and conveyance costs. The White River land was sold to City of Buckley for \$300K in April 2011.

The amortization for gain has not yet been approved and as per WUTC commission order is dependent upon the sale of all remaining properties associated with White River, with such approval to be sought in the rate filing thereafter.

Schedule Page: 230 Line No.: 23 Column: a

In December 2011, WUTC approved PSE's accounting petition to defer non-construction related regulatory study costs and to amortize \$1.2 million over a five year period in Dockets UE-021577 and UE-070074. Monthly amortization for the regulatory study costs commenced in January 2012 for \$241K annually and the amortization will be completing in 2016.

Schedule Page: 230 Line No.: 24 Column: a

In November 2014, WUTC approved Docket UE-141141 granted PSE's request for the recovery of Electron Unrecovered Plant cost as a regulatory asset amortized over 48 months. Monthly amortization for the regulatory costs commenced in December 2014 for \$3,392K annually and the amortization will be completing in March 2019.

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Generation Studies				
22	Bainbridge Battery SGIA SIS	6,127	186043667		
23	Bainbridge Battery SGIA IFS	18,464	186043666		
24	Desert Claim IFS	(882)	186028740		
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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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OTHER REGULATORY ASSETS (Account 182.3)

- Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
- Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
- For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)	
1	Unamortized Conservation Costs - 1 to 10 years	35,986,622	230,870,431	908	224,482,592	42,374,461
2	Deferred AFUDC	55,494,775	633,459	406	2,419,440	53,708,794
3	Colstrip Common - 37.5 years	9,024,203		406, 501	1,076,479	7,947,724
4	Colstrip Deferred - 27.5 years	1,455,253		406	138,804	1,316,449
5	BPA Power Exchange - 27.5 years	12,343,078		555	3,526,620	8,816,458
6	Regulatory Tax Asset	146,349,572	30,397,328	283	81,833,411	94,913,489
7	Environmental Remediation Costs	3,868,581	128,553	Various	409,964	3,587,170
8	Tree Watch Program - 10 years	176,422		403	176,422	
9	Gas Rental Equipment Pipe & Rental	4,993	1,518,795	403, 182	1,523,788	
10	Property Tax Tracker	22,134,188	45,844,640	408	35,725,574	32,253,254
11	Decoupling Mechanism	293,465	66,792,183	Various	11,722,487	55,363,161
12	Power Cost Adjustment Mechanism	(5,344,536)	10,405,438	Various	437,573	4,623,329
13	White River Relicensing & Reg Asset	25,650,903	141,314	182	150,932	25,641,285
14	Chelan PUD - 20 years	126,403,837		555	7,088,066	119,315,771
15	Mint Farm Deferral - 1.9 years and 15 years	32,290,595		407	2,885,052	29,405,543
16	Lower Snake River Deferral - 4 years and 20 years	102,817,202	119,192	407, 253	8,496,010	94,440,384
17	Ferndale Deferral - 6 years	26,013,656	2,675	407	4,167,621	21,848,710
18	Baker Deferral - 6 years	3,121,070	1,599	407	541,488	2,581,181
19	Snoqualmie Deferral - 6 years	12,113,990	2,292	407	1,980,476	10,135,806
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44	TOTAL :	610,197,869	386,857,899		388,782,799	608,272,969

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 232 Line No.: 1 Column: a

Included in Washington Commission Dockets UE-080389, UE-080390, UE-072300 and UG-072301 and UG-120812.

Schedule Page: 232 Line No.: 2 Column: a

Included in Washington Commission Dockets UE-072300 and UG-072301.

Schedule Page: 232 Line No.: 3 Column: a

Included in Washington Commission Dockets U-89-2688. Amortization expires in June 2024.

Schedule Page: 232 Line No.: 4 Column: a

Included in Washington Commission Dockets UE-072300 and UG-072301. Amortization expires in June 2024.

Schedule Page: 232 Line No.: 5 Column: a

Included in Washington Commission Dockets UE-89-2688-T, UE-090704 and UG-090705. Amortization expires in June 2017.

Schedule Page: 232 Line No.: 6 Column: a

No docket number required. FAS 109 balance.

Schedule Page: 232 Line No.: 7 Column: a

Included in Washington Commission Dockets UE-991796, UE-072300, UG-072301, UE-0911476, UG-920781, UG-920782 and UE-021537.

Schedule Page: 232 Line No.: 7 Column: d

Offset accounts are 228 and 182

Schedule Page: 232 Line No.: 8 Column: a

Included in Washington Commission Dockets UE-980877. Amortization expired in December 2014.

Schedule Page: 232 Line No.: 9 Column: a

Included in Washington Commission dockets UG-001315, UE-072300, UG-072301, UE-090704, and UG-090705. The amortization period is over 5.5 years for conversion burners and 16.25 years for water heaters, ending November 2023.

Schedule Page: 232 Line No.: 10 Column: a

Included in Washington Commission Dockets UE-130137 and UG-130138.

Schedule Page: 232 Line No.: 11 Column: a

Included in Washington Commission Dockets UE-121697 and UG-121705.

Schedule Page: 232 Line No.: 11 Column: d

Offset accounts are 419, 431, 456 and 495

Schedule Page: 232 Line No.: 12 Column: a

Included in Washington Commission Dockets UE-011570. Total includes interest recorded on the customer balance of the PCA.

Schedule Page: 232 Line No.: 12 Column: d

Offset accounts are 419, 431 and 557

Schedule Page: 232 Line No.: 13 Column: a

Included in Washington Commission Dockets UE-032043, UE-031725, UG-040640 and UE-040641.

Schedule Page: 232 Line No.: 14 Column: a

Included in Washington Commission Dockets UE-060266, UG-060267 and UG-060539. Amortization began in November 2011 and expires in October 2031.

Schedule Page: 232 Line No.: 15 Column: a

Included in Washington Commission Dockets UE-090704 and UG-090705. Amortization began April 2010 and expires in March 2025.

Schedule Page: 232 Line No.: 16 Column: a

Included in Washington Commission Dockets UE-111048, UE-100882 and UG-111049. Amortization began in May 2012 and expires in April 2016 and April 2037.

Schedule Page: 232 Line No.: 17 Column: a

Included in Washington Commission Dockets UE-130617. Amortization is for 6 years and began in November 2013 and expires in October 2019.

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 232 Line No.: 18 Column: a

Included in Washington Commission Dockets UE-130617. Amortization is for 6 years and began in November 2013 and expires in October 2019.

Schedule Page: 232 Line No.: 19 Column: a

Included in Washington Commission Dockets UE-130617. Amortization is for 6 years and began in November 2013 and expires in October 2019.

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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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MISCELLANEOUS DEFERRED DEBITS (Account 186)

- Report below the particulars (details) called for concerning miscellaneous deferred debits.
- For any deferred debit being amortized, show period of amortization in column (a)
- Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Incurred not Report Worker Comp	3,685,684	679,851	186,253	222,025	4,143,510
2	Environmental Remediation Exp	53,473,094	19,450,846	Various	10,492,742	62,431,198
3	Accumulated BOA Costs	107,762	2,531,222	186	2,624,700	14,284
4	Non-Temp Facility	1,992,116	4,896,119	Various	5,736,134	1,152,101
5	Damage Claims	3,601,939	23,510,689	186	23,669,039	3,443,589
6	FAS 133 Net Unrealized Gn/(Ls)	27,554,735	144,358,038	175,244	102,632,319	69,280,454
7	Colstrip Exp Billable to MPC	1,372	32,622	Various	38,333	-4,339
8	Real Estate	3,175	5,182,048	Various	6,862	5,178,361
9	SFAS 71 - Snoqualmie License	10,881,402		253	1,678,926	9,202,476
10	Shelf Registration	10,312	162,854	Various	10,312	162,854
11	SFAS 71 - Baker License Expense	60,816,632	7,173,014	253	1,803,260	66,186,386
12	Colstrip Deferred Asset	809,783	62,500	Various	874,130	-1,847
13	Major Maintenance		17,299,947	513,553	1,811,605	15,488,342
14	Gas Path Inspection	1,533,908	1,292,381	553	752,665	2,073,624
15	Chelan Prepayment	8,202,531	74,829	555	464,151	7,813,209
16	Carbon Offset Program	171,019	414,668	495	417,933	167,754
17	Clearing Acct Charges	254,749	322,701	Various	347,320	230,130
18	Tax Assessment	388,326	75,138	408,431	351,354	112,110
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47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	173,488,539				247,074,196

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Derivative Instruments	18,985,047	46,103,085
3	Net Operating Loss Carryforward	153,697,514	3,968,662
4	Pension and Other Compensation	47,669,508	99,402,992
5	Production Tax Credit	135,280,620	158,604,125
6	Regulatory Assets	90,088,729	98,841,270
7	Other	35,656,323	14,450,989
8	TOTAL Electric (Enter Total of lines 2 thru 7)	481,377,741	421,371,123
9	Gas		
10	Derivative Instruments	15,553,301	31,082,475
11	Net Operating Loss Carryforward	17,225,637	-30,866,716
12	Pension and Other Compensation	25,473,381	-1,228,655
13	Regulatory Assets		1,120,636
14	Other	8,904,802	6,136,606
15	Production Tax Credit	250,375	
16	TOTAL Gas (Enter Total of lines 10 thru 15)	67,407,496	6,244,346
17	Other Non-Operating		226,913,311
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	548,785,237	654,528,780

Notes

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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CAPITAL STOCKS (Account 201 and 204)

- Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
- Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	Account 201 - Common Stock	150,000,000	0.01	
2				
3				
4	Total Common	150,000,000		
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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.

5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.

Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
		Shares (g)	Cost (h)	Shares (i)	Amount (j)	
85,903,791	859,038					1
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						3
85,903,791	859,038					4
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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 211 - Miscellaneous Paid in Capital	2,775,196,691
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40	TOTAL	2,775,196,691

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
 2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Account 214 - Common Stock Expense	7,133,879
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22	TOTAL	7,133,879

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

- Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
- In column (a), for new issues, give Commission authorization numbers and dates.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
- For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
- For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
- In column (b) show the principal amount of bonds or other long-term debt originally issued.
- In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
- For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
- Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	ACCOUNT 221		
2			
3	First Mortgage Bonds Senior MTN 7.02% Series A	300,000,000	3,010,746
4	First Mortgage Bonds Senior MTN 6.74% Series A	200,000,000	2,018,425
5	First Mortgage Bonds Senior MTN 7.00% Series B	100,000,000	954,608
6	5.483% Senior Notes Due 06/35	250,000,000	2,460,125
7	5.197% Senior Notes Due 10/15	150,000,000	1,206,051
8	6.724% Senior Notes Due 06/36	250,000,000	2,527,628
9	6.274% Senior Notes Due 03/37	300,000,000	2,921,148
10	Junior Subordinated Notes (Hybrid) 6.974%	250,000,000	4,400,860
11	6.75% Senior Notes Due 01/16	250,000,000	1,900,142
12	5.757% Senior Notes Due 10/39	350,000,000	3,557,361
13	5.795% Senior Notes Due 03/40	325,000,000	3,384,066
14	5.764% Senior Notes Due 07/40	250,000,000	2,587,276
15	4.434% Senior Notes Due 11/41	250,000,000	2,592,616
16	4.700% Senior Notes Due 11/51	45,000,000	511,229
17	5.638% Senior Notes Due 04/41	300,000,000	3,071,895
18	3.9% Pollution Control Bonds Rev Series 2013A	138,460,000	1,473,301
19	4.0% Pollution Control Bonds Rev Series 2013B	23,400,000	248,243
20	SUBTOTAL	3,731,860,000	38,825,720
21			
22	Bonds assumed which were originally issued by Washington Natural Gas Company		
23			
24	Secured Medium Term Notes - 7.35% Series C	10,000,000	113,301
25	Secured Medium Term Notes - 7.36% Series C	2,000,000	22,660
26	Secured Medium Term Notes - 7.15% Series C	15,000,000	112,500
27	Secured Medium Term Notes - 7.20% Series C	2,000,000	15,000
28	SUBTOTAL	29,000,000	263,461
29			
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32			
33	TOTAL	3,760,860,000	39,089,181

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
12/22/97	12/01/27	12/22/97	12/01/27	300,000,000	21,060,000	3
06/15/98	06/15/18	06/15/98	06/15/18	200,000,000	13,480,000	4
03/09/99	03/09/29	03/09/99	03/09/29	100,000,000	7,000,000	5
05/27/05	06/01/35	05/27/05	06/01/35	250,000,000	13,707,500	6
10/12/05	10/01/15	10/12/05	10/01/15	150,000,000	7,795,500	7
06/30/06	03/15/36	6/30/06	6/15/36	250,000,000	16,810,000	8
09/18/06	03/15/37	9/18/06	3/15/37	300,000,000	18,822,000	9
06/01/07	03/01/67	06/01/07	06/01/67	250,000,000	17,435,000	10
01/23/09	01/15/16	01/23/09	01/15/16	250,000,000	16,875,000	11
09/11/09	10/01/39	09/11/09	10/01/39	350,000,000	20,149,500	12
03/08/10	03/15/40	03/08/10	03/15/40	325,000,000	18,833,750	13
06/29/10	07/15/40	06/29/10	07/15/40	250,000,000	14,410,000	14
11/16/11	11/15/41	11/16/11	11/15/41	250,000,000	11,085,000	15
11/22/11	11/15/51	11/22/11	11/15/51	45,000,000	2,115,000	16
03/25/11	04/15/41	3/25/11	4/15/11	300,000,000	16,914,000	17
05/23/13	03/01/31	5/23/13	3/1/31	138,460,000	5,399,940	18
05/23/13	03/01/31	5/23/13	3/1/31	23,400,000	936,000	19
				3,731,860,000	222,828,190	20
						21
						22
						23
09/11/95	09/11/15	09/11/95	09/11/15	10,000,000	735,000	24
09/15/95	09/15/15	09/11/95	09/15/15	2,000,000	147,200	25
12/20/95	12/19/25	12/20/95	12/19/25	15,000,000	1,072,500	26
12/22/95	12/22/25	12/22/95	12/22/25	2,000,000	144,000	27
				29,000,000	2,098,700	28
						29
						30
						31
						32
				3,760,860,000	224,926,890	33

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 256 Line No.: 18 Column: a

In accordance with WAC 480-90-242 (6) and WAC 480-100-242 (6), Puget Sound Energy sent an original and two copies of the final terms and conditions of the Pollution Control Bond Refinance, Docket No. UE-130733 on May 30, 2013 to the Washington Utilities and Transportation Commission.

Schedule Page: 256 Line No.: 19 Column: a

In accordance with WAC 480-90-242 (6) and WAC 480-100-242 (6), Puget Sound Energy sent an original and two copies of the final terms and conditions of the Pollution Control Bond Refinance, Docket No. UE-130733 on May 30, 2013 to the Washington Utilities and Transportation Commission.

Schedule Page: 256 Line No.: 28 Column: a

The total of Account 427 includes an additional \$487,644 of treasury lock and forward swap interest expenses not reported in the Interest for Year Amount (i).

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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	236,613,919
2		
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	Provision for Federal Income Taxes	88,268,190
11	Others	138,042,415
12		
13	TOTAL	226,310,605
14	Income Recorded on Books Not Included in Return	
15		
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	Others	459,175,161
21		
22		
23		
24		
25	TOTAL	459,175,161
26		
27	Federal Tax Net Income	
28	Show Computation of Tax:	
29	Tax at 35% for Electric, Gas and Non-Utility	
30		
31		
32		
33	TOTAL TAX	
34		
35	FEDERAL INCOME TAX ACCRUAL (Lines 15,53, and 76 of Pages 114-117)	
36		
37		
38		
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44		

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 261 Line No.: 11 Column: b

Line 11 Details:	
Capitalized Interest	8,421,374
Derivative Instruments	85,636,444
Electric and Gas Purchase Contracts	3,026,868
Non Deductible Items	3,444,615
Regulatory Asset for PTC	35,613,360
Gain from Subsidiary	1,899,754
	138,042,415

Schedule Page: 261 Line No.: 20 Column: b

Line 20 Details:	
Allowance for Funds Used During Construction	(10,827,340)
Conservation Activity	(7,144,837)
Decoupling Revenue	(63,021,941)
Depreciation Related Activity	(241,901,987)
Environmental Cost	(3,331,382)
Green Attributes	(9,460,623)
Involuntary Conversion	(59,962,315)
NOL Carryforward	(7,669,581)
Other Items	(4,023,267)
Pensions and Other Compensation	(6,159,472)
Property Tax Rate Tracker	(10,119,066)
Regulatory Assets	(4,454,093)
Renewable Energy Credits	(3,439,256)
Storm Related Activity	(2,495,623)
Treasury Grant Amortization	(25,164,378)
	(459,175,161)

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	FEDERAL					
2	Income			1,530	-1,530	
3	Employment	2,633		15,850,091	-15,831,287	
4	Other	2,194	1,503	7,572	-9,501	
5						
6	STATE					
7	Property	67,393,939		78,811,058	-68,849,533	-4,379,420
8	State Excise	22,711,348		113,983,825	-118,459,486	
9	Municipal Excise	18,558,206		117,928,272	-120,768,583	
10	Other State Taxes	593,780		3,637,601	-3,701,511	
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40						
41	TOTAL	109,262,100	1,503	330,219,949	-327,621,431	-4,379,420

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-----------------------------------------

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more than one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
					1,530	2
21,437		8,979,885			6,870,206	3
264	1,503				7,572	4
						5
						6
72,976,044		45,594,477			33,216,581	7
18,235,687		76,408,737			37,575,087	8
15,717,896		75,075,968			42,852,305	9
529,870		1,385,233			2,252,368	10
						11
						12
						13
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						40
107,481,198	1,503	207,444,300			122,775,649	41

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%						
6							
7	Other	-2					-2
8	TOTAL	-2					-2
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
			3
			4
			5
			6
			7
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			48

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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OTHER DEFERRED CREDITS (Account 253)

- Report below the particulars (details) called for concerning other deferred credits.
- For any deferred credit being amortized, show the period of amortization.
- Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Comp - Salary	14,433,090	Various	4,191,355	1,178,937	11,420,672
2	SFAS 106 Unfunded Liabiltiy	4,988,307	426.5	2,442,805	4,637,462	7,182,964
3	Deferred Interchange		555	8,789,531	8,789,531	
4	Misc Items	99,999	Various	112,212	19,114	6,901
5	Colstrip 3 & 4 Final	52,620	232	1,073,508	1,123,603	102,715
6	Unclaimed Property	11,340	131	504,091	499,867	7,116
7	Unearned Revenue	318,836	454	40,707		278,129
8	Limited Use Permit	1,000	131			1,000
9	Unearned Revenue - Pole	2,664,559	454	8,208,280	8,414,069	2,870,348
10	Low Income Program	3,573,973	908	22,372,727	23,612,866	4,814,112
11	Sch 85 Extension Costs	8,522,731	456	283,621	712,944	8,952,054
12	Green Power Tariff	2,259,334	456	683,536	1,694,682	3,270,480
13	Deferred Elec Conservtn	70,275	908	70,275		
14	Snoqualmie License O&M	10,881,402	186	1,678,926		9,202,476
15	Unearned Deferred Pole Contact Fee		454	605,648	865,758	260,110
16	Landlord Incentives	7,442,392	931	2,292,225		5,150,167
17	Baker License O&M Liab	57,270,147	186	100,255	4,407,065	61,576,957
18	Mint Farm Def Credit	9,970,331	419	884,724		9,085,607
19	Eq Res Snoq Def Ret	4,104,490	407	766,286		3,338,204
20	LSR BPA Transmission	11,570,445	565,419	9,246,558	8,834,370	11,158,257
21	PTC Deferred Post June '10	111,753,458	407		35,613,360	147,366,818
22	Misc Cash Receipt		143		50,179	50,179
23	Staples Loyalty Incentive	119,865	920	102,556	13,694	31,003
24	Int'l Paper WCST Cap	170,926	804	35,985		134,941
25	Landis Gyr AMR	3,512,000	902	1,764,000		1,748,000
26	Carbon Offset Program		495	232,126	232,126	
27	Equity Resv on Baker	1,032,044	419	192,677		839,367
28	Ferndale Equity Def Credit	3,202,712	419	586,412		2,616,300
29	Cedar Hills Green Gas Attribute	-1,369	456	1,211	2,580	
30	Lower Snake River Def Credit	3,437,284	456	1,451,384		1,985,900
31	Junior Pledge	150,000	426.1	25,000		125,000
32	BofA Signing Bonus	100,000	131			100,000
33	Workers Comp - IBNR	3,685,683	186	120,027	577,853	4,143,509
34	Collateral Dep w/PSE	100,000	131		60,000	160,000
35	Residential Exchange	60,028,881	555	266,056,123	234,268,720	28,241,478
36	Def Cr-Jefferson Co	59,962,315	102	60,282,117	319,802	
37	Unclaimed Vendor Pay	574	131	27,323	26,749	
38	Def Cr-Jefferson CIAC	882,057	252	882,057		
39	Lease Security Deposit		186,454		65,623	65,623
40	Operating Leases Obligation		186		4,620,520	4,620,520
41	BlkCali Carbon Obligation		158	47,200	47,200	
42	Other Def Cr - Hopkins Ridge		553	983,886	983,886	
43						
44						
45						
46						
47	TOTAL	386,371,701		397,137,354	341,672,560	330,906,907

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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

- Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization
- For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	1,176,220,645	59,608,696	
3	Gas	456,246,636	36,984,813	
4				
5	TOTAL (Enter Total of lines 2 thru 4)	1,632,467,281	96,593,509	
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	1,632,467,281	96,593,509	
10	Classification of TOTAL			
11	Federal Income Tax			
12	State Income Tax			
13	Local Income Tax			

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
				Various	-480,502	1,235,348,839	2
		Various	-480,502			493,711,951	3
							4
			-480,502		-480,502	1,729,060,790	5
							6
							7
							8
			-480,502		-480,502	1,729,060,790	9
							10
							11
							12
							13

NOTES (Continued)

Name of Respondent Puget Sound Energy, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Account 283				
2	Electric				
3	SFAS	145,191,221			
4	Pension Related	61,120,936	3,746,203	978,607	
5	Storm Damage	40,714,815	6,290,557	5,417,089	
6	Derivative Instruments	18,942,674	29,011,566	33,791,459	
7	Regulatory Assets	66,950,687	37,234,900	13,411,610	
8	IRS Audit	-2,609,785	280,226		
9	TOTAL Electric (Total of lines 3 thru 8)	330,310,548	76,563,452	53,598,765	
10	Gas				
11	SFAS				
12	Pension Related		1,764,540	460,944	
13	Derivative Instruments		47,983,814	29,387,816	
14	Regulatory Assets		17,403,814	4,067,364	
15	IRS Audit		131,992		
16	Others	32,381,827			
17	TOTAL Gas (Total of lines 11 thru 16)	32,381,827	67,284,160	33,916,124	
18	Other Non-Operating		1,096,506		
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	362,692,375	144,944,118	87,514,889	
20	Classification of TOTAL				
21	Federal Income Tax				
22	State Income Tax				
23	Local Income Tax				

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
		Various	279,415,817	Various	200,439,842	66,215,246	3
					1	63,888,533	4
						41,588,283	5
		Various	9,702,312	Various	2,575,200	7,035,669	6
		Various	10,848,442			79,925,535	7
						-2,329,559	8
			299,966,571		203,015,043	256,323,707	9
							10
		Various	17,159,000	Various	17,885,192	726,192	11
				Various	1,919,582	3,223,178	12
				Various	12,486,477	31,082,475	13
				Various	7,238,330	20,574,780	14
				Various	401,252	533,244	15
		Various	32,381,827				16
			49,540,827		39,930,833	56,139,869	17
		Various	1,966,203	Various	56,842,873	55,973,176	18
			351,473,601		299,788,749	368,436,752	19
							20
							21
							22
							23

NOTES (Continued)

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Unamort. Gain from Disposition of Allowance	125,509	411.8	47,008		78,501
2	DETM Westcoast Pipeline Capacity 10% Agreement	14,365	804	14,365		
3	Summit Purchase Buyout	10,762,500	456,495	1,575,000		9,187,500
4	BNP-Westcoast Cap Agrmnt-Non-Core Gas	2,598,527	547	537,626		2,060,901
5	FBE-Westcoast Cap Agrmnt-Non-Core Gas	1,895,487	547	392,170		1,503,317
6	Renewable Energy Credits	110,088,984	Various	85,662,739	81,888,719	106,314,964
7	Decoupling Mechanism	20,534,617	Various	109,026,609	101,074,365	12,582,373
8	JPUD Gain to Customers		407,431	51,811,554	56,542,808	4,731,254
9						
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40						
41	TOTAL	146,019,989		249,067,071	239,505,892	136,458,810

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 278 Line No.: 1 Column: a
 Included in Washington Commission Docket UE-001157. Effective in June 2000, each sale amortizes over ten years from the date of sale. Amortization will expire in May 2016, April 2020, May 2018, June 2017, May 2019, May 2014, May 2015, and in April 2021.

Schedule Page: 278 Line No.: 2 Column: a
 Included in Washington Commission Docket UG-060019. Amortization expired on January 2014.

Schedule Page: 278 Line No.: 3 Column: a
 Included in Washington Commission Docket UE-071876. Amortization expires October 2020.

Schedule Page: 278 Line No.: 4 Column: a
 Included in Washington Commission Docket UE-1005503. Amortization expires October 2018.

Schedule Page: 278 Line No.: 5 Column: a
 Included in Washington Commission Docket UE-082013. Amortization expires October 2018.

Schedule Page: 278 Line No.: 6 Column: a
 Included in Washington Commission Docket UE-070725, UE-101581, UE-111048, UE-091570, UE-120277, UE131276, UE-132185, UE-130583, UE-130617, UE131099, 131230, UE141141. The REC liability balance is used to offset PTC receivables.

Schedule Page: 278 Line No.: 6 Column: c
 Offset accounts are 407, 431, 417 and 456

Schedule Page: 278 Line No.: 7 Column: a
 Included in Washington Commission Docket UG-121697 and UG121705, effective July 2013. There was outstanding electric ROR at year end.

Schedule Page: 278 Line No.: 7 Column: c
 Offset accounts are 431, 456 and 495.

Schedule Page: 278 Line No.: 8 Column: a
 Included in Washington Commission Docket UE-132027. Puget Sound Energy credited \$51.5 million back to customers in the month of December 2014. PSE will credit the remaining amount in 2015.

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	1,003,205,239	1,115,693,672
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	825,091,211	847,996,827
5	Large (or Ind.) (See Instr. 4)	110,582,583	111,131,947
6	(444) Public Street and Highway Lighting	19,369,715	18,839,257
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	1,958,248,748	2,093,661,703
11	(447) Sales for Resale	107,556,910	161,977,106
12	TOTAL Sales of Electricity	2,065,805,658	2,255,638,809
13	(Less) (449.1) Provision for Rate Refunds		
14	TOTAL Revenues Net of Prov. for Refunds	2,065,805,658	2,255,638,809
15	Other Operating Revenues		
16	(450) Forfeited Discounts	3,646,521	3,412,752
17	(451) Miscellaneous Service Revenues	10,798,722	8,861,831
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	16,218,258	16,000,083
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	58,501,702	-13,660,465
22	(456.1) Revenues from Transmission of Electricity of Others	29,976,252	28,331,616
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	119,141,455	42,945,817
27	TOTAL Electric Operating Revenues	2,184,947,113	2,298,584,626

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
10,349,928	10,769,100	960,708	956,783	2
				3
8,900,863	9,118,720	121,334	119,835	4
1,226,588	1,229,556	3,452	3,489	5
91,570	91,232	6,015	5,266	6
				7
				8
				9
20,568,949	21,208,608	1,091,509	1,085,373	10
1,399,818	5,056,608	8	8	11
21,968,767	26,265,216	1,091,517	1,085,381	12
				13
21,968,767	26,265,216	1,091,517	1,085,381	14

Line 12, column (b) includes \$ 46,043,526 of unbilled revenues.
Line 12, column (d) includes 104,010 MWH relating to unbilled revenues

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 300 Line No.: 4 Column: b

Total includes \$313,108 of transportation revenues.

Schedule Page: 300 Line No.: 4 Column: c

Total includes \$292,853 of transportation revenues.

Schedule Page: 300 Line No.: 4 Column: f

Average Number of Customers

Commercial - Firm	121,171
Commercial Interruptible	161
Transportation - Electric	2
Total	121,334

Schedule Page: 300 Line No.: 4 Column: g

Average Number of Customers

Commercial - Firm	119,669
Commercial Interruptible	164
Transportation - Electric	2
Total	119,835

Schedule Page: 300 Line No.: 5 Column: b

Total includes \$2,833,029 of transportation revenue.

Schedule Page: 300 Line No.: 5 Column: c

Total includes \$2,698,588 of transportation revenue.

Schedule Page: 300 Line No.: 5 Column: f

Industrial - Firm	3,433
Industrial Interruptible	4
Transportation - Electric	15
Total	3,452

Schedule Page: 300 Line No.: 5 Column: g

Average Number of Customers

Industrial - Firm	3,470
Industrial Interruptible	4
Transportation - Electric	15
Total	3,489

Schedule Page: 300 Line No.: 14 Column: d

Total does not include net of 2,099,219 MWHs billed and unbilled transportation.

Schedule Page: 300 Line No.: 14 Column: e

Total does not include 2,019,223 MWH billed and 3,725 MWH unbilled transportation.

Schedule Page: 300 Line No.: 17 Column: b

Amount of \$250,000 or Greater

Account 451 - Misc. Service Revenue:

Temporary Service charge = \$722,299
Reconnection Charge -Electric = \$1,245,002
Acct. Service Charges -Electric = \$1,351,260
Modified Svc Chrg-Misc Svc Revenues-Elec = \$527,764
Schedule 87 Tax Surcharge - Electric = \$6,510,405

Schedule Page: 300 Line No.: 17 Column: c

Amount of \$250,000 or Greater

Account 451 - Misc. Service Revenue:

Temporary Service charge = \$717,050
Reconnection Charge -Electric = \$674,209
Acct. Service Charges -Electric = \$1,327,817
Modified Svc Chrg-Misc Svc Revenues-Elec = \$471,887
Schedule 87 Tax Surcharge - Electric = \$5,288,652

Schedule Page: 300 Line No.: 21 Column: b

Amount of \$250,000 or Greater

Account 456 - Electric Other Revenue

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

Other Electric Revenue	2,176,505
PCS Revenue	578,076
Green Energy Option	(1,011,146)
Biogas Principle Amortization	10,472,183
Gain on Sales or Assignment of Non-Core Gas	8,264,681
Summit Lease buyout Settlement Credit to Customers	1,026,108
Sales of Renewable Energy credit (RECs)	4,721,901
Decoupling Revenues	34,788,915
Electric ROR Over-Earnings on Decoupling Mechanism	(3,445,055)
Lifetime O&M Revenue - Electric	283,621
Other Common Revenues - Misc Income (Non-Consumption Billing)	301,146

Schedule Page: 300 Line No.: 21 Column: c

Amount of \$250,000 or Greater
Account 456 - Electric Other Revenue

Decoupling Revenues	(14,988,974)
Green Energy Option	(1,038,543)
Sales of Renewable Energy credit (RECs)	6,114,250
Loss on Sales or Assignment of Non-Core Gas	(5,275,299)
Summit Lease Buyout Settlement Credit to Customers	1,026,108
Lifetime O&M Revenue - Electric	263,928

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	440 RESIDENTIAL SALES					
2	7 - Residential Services	10,409,749	1,035,299,440	960,705	10,836	0.0995
3	7A - Master Metered Res Svc	2,711	223,968	3	903,667	0.0826
4	TOTAL	10,412,460	1,035,523,408	960,708	10,838	0.0995
5						
6	442-01 COMMERCIAL SALES					
7	08 - Res/Farm Gen. Svc.	269,908	26,869,430	29,370	9,190	0.0996
8	10 - Res/Farm Sm Dmd Svc.	33,585	2,020,685	13	2,583,462	0.0602
9	11 - Res/Farm Sm Dmd Svc.	156,761	12,777,205	311	504,055	0.0815
10	12 - Res/Farm Lg Dmd Svc.	18,952	1,433,985	13	1,457,846	0.0757
11	24 - General Service	2,309,471	239,458,982	81,544	28,322	0.1037
12	25 - Sm Dmd Gen. Svc.	2,545,603	249,306,605	6,285	405,028	0.0979
13	26 - Lg Dmd Gen. Svc.	1,621,119	143,979,281	675	2,401,658	0.0888
14	29 - Seas. Irrig. Drain Pump.	12,870	918,462	528	24,375	0.0714
15	31 - Primary Gen. Svc.	773,829	67,892,317	338	2,289,435	0.0877
16	35 - Seas. Irrig. Drain Pump.	4,790	197,979	1	4,790,000	0.0413
17	40 - Large Demand Gen Svc	605,946	47,279,344	122	4,966,770	0.0780
18	43 - Opt. Pri. Tot. Elec. Svc.	124,860	12,026,457	160	780,375	0.0963
19	46 - Hi Voltage Inter. Svc.	81	115,094	1	81,000	1.4209
20	49 - Hi Voltage Gen. Svc.	471,563	32,656,957	15	31,437,533	0.0693
21	55 - Area Lighting	2,076	610,458	812	2,557	0.2941
22	56 - Res/Farm Area Lighting	1,969	580,099	845	2,330	0.2946
23	58 - Sv Flood Lighting	2,132	462,651	275	7,753	0.2170
24	59 - R/F Sv Flood Lighting	79	19,569	24	3,292	0.2477
25	TOTAL	8,955,594	838,605,560	121,332	73,811	0.0936
26						
27	442-03 INDUSTRIAL SALES					
28	24 - General Service	90,878	9,604,945	2,753	33,011	0.1057
29	25 - Sm Dmd Gen. Svc.	184,880	18,995,339	459	402,789	0.1027
30	26 - Lg Dmd Gen. Svc.	242,171	22,398,080	90	2,690,789	0.0925
31	31 - Primary General Svc.	464,036	40,351,750	120	3,866,967	0.0870
32	40 - Large Demand Gen Svc	53,271	4,094,685	6	8,878,500	0.0769
33	46 - Hi voltage Interrupt. Svc.	51,177	3,665,697	4	12,794,250	0.0716
34	49 - Hi voltage Interrupt. Svc.	130,490	9,004,776	5	26,098,000	0.0690
35	TOTAL	1,216,903	108,115,272	3,437	354,060	0.0888
36						
37	442 TRANSPORTATION					
38	449 - Hi Voltage - Commercial	72,989	170,625	1	72,989,000	0.0023
39	449 - Hi Voltage - Industrial	1,733,838	2,668,459	13	133,372,154	0.0015
40	459 - Special Contract	293,132	395,523	3	97,710,667	0.0013
41	TOTAL Billed	22,772,859	2,004,290,380	0	0	0.0880
42	Total Unbilled Rev.(See Instr. 6)	-104,691	-46,041,632	0	0	0.4398
43	TOTAL	22,668,168	1,958,248,748	0	0	0.0864

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	TOTAL	2,099,959	3,234,607	17	123,527,000	0.0015
2						
3	444 PUBLIC STREET AND					
4	03 - Special Contract	7	765	1	7,000	0.1093
5	24 - General Service	15,163	1,581,310	1,154	13,140	0.1043
6	25 - Sm Dmd Gen. Svc.	953	119,433	8	119,125	0.1253
7	50 - Street Lighting-Incand.	121	15,060	12	10,083	0.1245
8	51 - Street Lighting - Merc. Vp	84	38,094	38	2,211	0.4535
9	52 - Cust. Owned - Merc Vp	13,281	3,200,166	2,420	5,488	0.2410
10	53 - Street Lighting - Sod. Vap.	45,490	12,431,917	2,223	20,463	0.2733
11	54 - Cust. Owned - Sod. Vap.	8,425	975,075	45	187,222	0.1157
12	57 - Cont. Lighting Service	4,421	449,726	113	39,124	0.1017
13	TOTAL	87,945	18,811,546	6,014	14,623	0.2139
14						
15	UNBILLED (See Instr 6.)					
16	Residential	-62,532	-32,318,169			0.5168
17	Commerical	-54,730	-13,827,458			0.2526
18	Industrial	9,685	-365,718			-0.0378
19	Light	3,626	558,183			0.1539
20	Transportation Unbilled	-740	-88,470			0.1196
21	TOTAL	-104,691	-46,041,632			0.4398
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	22,772,859	2,004,290,380	0	0	0.0880
42	Total Unbilled Rev.(See Instr. 6)	-104,691	-46,041,632	0	0	0.4398
43	TOTAL	22,668,168	1,958,248,748	0	0	0.0864

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 304 Line No.: 37 Column: a

Includes \$6,355,837 for electric transportation revenue classified on page 300 under (456.1) Revenues from Transmission of Electricity of Others.

Schedule Page: 304.1 Line No.: 15 Column: a

Excluding unbilled revenue for \$(1,894) for 447-01 Sales for Resale, which is reported on Pages 310-311.

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[Next Page is 310]

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447) (Continued)

- OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
799	8,574	28,084	2,794	39,452	1
1,457	14,364	51,192	2,787	68,343	2
1,324	13,759	46,511	5,124	65,394	3
569	6,574	20,012	1,082	27,668	4
249	4,025	8,765		12,790	5
660	7,603	23,188	716	31,507	6
469	4,863	16,476	2,247	23,586	7
506	5,579	17,795	2,478	25,852	8
954	9,570	33,524	1,824	44,918	9
-58	155	-2,049		-1,894	10
60,173		1,689,856		1,689,856	11
10		338		338	12
49		1,882		1,882	13
390		13,600		13,600	14
6,929	75,066	243,498	19,052	337,616	
3,408,931	0	107,201,375	17,919	107,219,294	
3,415,860	75,066	107,444,873	36,971	107,556,910	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
			13,380	13,380	1
159,211		5,862,988		5,862,988	2
			110	110	3
51,111		1,856,775		1,856,775	4
800		38,000		38,000	5
			16,017	16,017	6
			1,028	1,028	7
117,424		3,195,498		3,195,498	8
45			2,023	2,023	9
190,376		6,161,659		6,161,659	10
119		3,850		3,850	11
16,606		630,322		630,322	12
3		99		99	13
			2	2	14
6,929	75,066	243,498	19,052	337,616	
3,408,931	0	107,201,375	17,919	107,219,294	
3,415,860	75,066	107,444,873	36,971	107,556,910	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
26,800		452,060		452,060	1
2,400		58,400		58,400	2
17			819	819	3
9,205		318,675		318,675	4
4,124		118,045		118,045	5
1,200		46,100		46,100	6
947		19,230		19,230	7
136,984		4,495,598		4,495,598	8
38,757		1,079,312		1,079,312	9
			-7,920	-7,920	10
16,580		572,691		572,691	11
			55	55	12
27,508		523,700		523,700	13
27,897		1,010,244		1,010,244	14
6,929	75,066	243,498	19,052	337,616	
3,408,931	0	107,201,375	17,919	107,219,294	
3,415,860	75,066	107,444,873	36,971	107,556,910	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447) (Continued)

- OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
2		74		74	1
536,036		15,750,291		15,750,291	2
-7			-380	-380	3
15,227		419,651		419,651	4
15		447		447	5
2,600		88,600		88,600	6
-1			-43	-43	7
5,072		204,852		204,852	8
332,554		12,446,308		12,446,308	9
11			533	533	10
13		311		311	11
110		2,150		2,150	12
49		1,819		1,819	13
159		5,720		5,720	14
6,929	75,066	243,498	19,052	337,616	
3,408,931	0	107,201,375	17,919	107,219,294	
3,415,860	75,066	107,444,873	36,971	107,556,910	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447) (Continued)

- OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
400		22,400		22,400	1
3,481		122,164		122,164	2
-6			-242	-242	3
68,104		2,455,971		2,455,971	4
138		5,187		5,187	5
1,815		89,130		89,130	6
4		96		96	7
1,855		95,472		95,472	8
7			380	380	9
109,280		4,199,128		4,199,128	10
388		14,482		14,482	11
2			1,123	1,123	12
123,201		3,891,245		3,891,245	13
69		3,107		3,107	14
6,929	75,066	243,498	19,052	337,616	
3,408,931	0	107,201,375	17,919	107,219,294	
3,415,860	75,066	107,444,873	36,971	107,556,910	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

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4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
			-23	-23	1
401,453		9,772,184		9,772,184	2
52,930		1,757,023		1,757,023	3
21,430		699,055		699,055	4
4,593		112,170		112,170	5
20,851		588,345		588,345	6
14		459		459	7
			54	54	8
210,325		6,307,730		6,307,730	9
12,377		499,994		499,994	10
14,394		385,274		385,274	11
8		238		238	12
512		27,025		27,025	13
-17			-9,089	-9,089	14
6,929	75,066	243,498	19,052	337,616	
3,408,931	0	107,201,375	17,919	107,219,294	
3,415,860	75,066	107,444,873	36,971	107,556,910	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	The Energy Authority	OS	FERC #8			
2	TransAlta Energy Marketing U.S.	AD	FERC #8			
3	TransAlta Energy Marketing U.S.	OS	FERC #8			
4	TransCanada Energy Sales Ltd.	OS	FERC #8			
5	Turlock Irrigation District	OS	FERC #8			
6	Turlock Irrigation District	OS	FERC #9			
7	Vitol Inc.	AD	FERC #8			
8	Vitol Inc.	OS	FERC #8			
9						
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447) (Continued)

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- AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, iine 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
36,293		1,086,988		1,086,988	1
			11	11	2
302,261		8,871,867		8,871,867	3
20,682		1,035,071		1,035,071	4
310		14,290		14,290	5
1		39		39	6
			81	81	7
221,200		8,076,096		8,076,096	8
					9
					10
					11
					12
					13
					14
6,929	75,066	243,498	19,052	337,616	
3,408,931	0	107,201,375	17,919	107,219,294	
3,415,860	75,066	107,444,873	36,971	107,556,910	

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 310 Line No.: 1 Column: j Other charges to municipalities included State Public Utility Tax, Reactive Demand, and City Taxes.
Schedule Page: 310 Line No.: 2 Column: j Other charges to municipalities included State Public Utility Tax, Reactive Demand, and City Taxes.
Schedule Page: 310 Line No.: 3 Column: j Other charges to municipalities included State Public Utility Tax, Reactive Demand, and City Taxes.
Schedule Page: 310 Line No.: 4 Column: j Other charges to municipalities included State Public Utility Tax, Reactive Demand, and City Taxes.
Schedule Page: 310 Line No.: 6 Column: j Other charges to municipalities included State Public Utility Tax, Reactive Demand, and City Taxes.
Schedule Page: 310 Line No.: 7 Column: j Other charges to municipalities included State Public Utility Tax, Reactive Demand, and City Taxes.
Schedule Page: 310 Line No.: 8 Column: j Other charges to municipalities included State Public Utility Tax, Reactive Demand, and City Taxes.
Schedule Page: 310 Line No.: 9 Column: j Other charges to municipalities included State Public Utility Tax, Reactive Demand, and City Taxes.
Schedule Page: 310.1 Line No.: 1 Column: j Prior period adjustment & current period accounting adjustment.
Schedule Page: 310.1 Line No.: 3 Column: j Current period accounting adjustment.
Schedule Page: 310.1 Line No.: 6 Column: j Prior period adjustment & current period accounting adjustment.
Schedule Page: 310.1 Line No.: 7 Column: j Prior period adjustment.
Schedule Page: 310.1 Line No.: 9 Column: g Prior period adjustment.
Schedule Page: 310.1 Line No.: 9 Column: j Prior period adjustment.
Schedule Page: 310.1 Line No.: 14 Column: j Current period accounting adjustment.
Schedule Page: 310.2 Line No.: 3 Column: g Prior period adjustment.
Schedule Page: 310.2 Line No.: 3 Column: j Prior period adjustment.
Schedule Page: 310.2 Line No.: 10 Column: j Prior period adjustment & current period accounting adjustment.
Schedule Page: 310.2 Line No.: 12 Column: j Prior period adjustment & current period accounting adjustment.
Schedule Page: 310.3 Line No.: 3 Column: g Prior period adjustment.
Schedule Page: 310.3 Line No.: 3 Column: j Prior period adjustment.
Schedule Page: 310.3 Line No.: 7 Column: g Prior period adjustment.
Schedule Page: 310.3 Line No.: 7 Column: j Prior period adjustment.
Schedule Page: 310.3 Line No.: 10 Column: g Prior period adjustment.
Schedule Page: 310.3 Line No.: 10 Column: j Prior period adjustment.
Schedule Page: 310.4 Line No.: 3 Column: g Prior period adjustment.
Schedule Page: 310.4 Line No.: 3 Column: j Prior period adjustment.

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Prior period adjustment & current period accounting adjustment.

Schedule Page: 310.4 Line No.: 9 Column: g

Prior period adjustment.

Schedule Page: 310.4 Line No.: 9 Column: j

Prior period adjustment.

Schedule Page: 310.4 Line No.: 12 Column: g

Prior period adjustment.

Schedule Page: 310.4 Line No.: 12 Column: j

Prior period adjustment.

Schedule Page: 310.5 Line No.: 1 Column: j

Current period accounting adjustment.

Schedule Page: 310.5 Line No.: 8 Column: j

Current period accounting adjustment.

Schedule Page: 310.5 Line No.: 14 Column: g

Prior period adjustment.

Schedule Page: 310.5 Line No.: 14 Column: j

Prior period adjustment.

Schedule Page: 310.6 Line No.: 2 Column: j

Prior period adjustment & current period accounting adjustment.

Schedule Page: 310.6 Line No.: 7 Column: j

Current period accounting adjustment.

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	1,905,577	2,234,177
5	(501) Fuel	81,919,012	79,263,679
6	(502) Steam Expenses	8,966,057	8,450,141
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	2,197,201	2,086,091
10	(506) Miscellaneous Steam Power Expenses	2,434,160	9,010,867
11	(507) Rents	106,695	69,173
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	97,528,702	101,114,128
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	1,942,232	1,756,101
16	(511) Maintenance of Structures	3,023,469	2,560,732
17	(512) Maintenance of Boiler Plant	14,062,196	14,676,984
18	(513) Maintenance of Electric Plant	4,750,466	3,694,640
19	(514) Maintenance of Miscellaneous Steam Plant	2,707,551	2,381,657
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	26,485,914	25,070,114
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	124,014,616	126,184,242
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	1,551,439	1,342,146
45	(536) Water for Power		
46	(537) Hydraulic Expenses	4,017,897	3,359,883
47	(538) Electric Expenses	474,029	337,844
48	(539) Miscellaneous Hydraulic Power Generation Expenses	3,752,976	3,535,261
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	9,796,341	8,575,134
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		170
54	(542) Maintenance of Structures	750,450	679,930
55	(543) Maintenance of Reservoirs, Dams, and Waterways	542,539	672,289
56	(544) Maintenance of Electric Plant	1,002,906	1,020,027
57	(545) Maintenance of Miscellaneous Hydraulic Plant	4,629,390	3,462,624
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	6,925,285	5,835,040
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)	16,721,626	14,410,174

Name of Respondent Puget Sound Energy, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	4,064,400		4,326,623
63	(547) Fuel	181,574,417		182,068,609
64	(548) Generation Expenses	9,853,362		9,897,352
65	(549) Miscellaneous Other Power Generation Expenses	4,473,493		4,542,606
66	(550) Rents	7,759,514		7,753,444
67	TOTAL Operation (Enter Total of lines 62 thru 66)	207,725,186		208,588,634
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	807,699		692,444
70	(552) Maintenance of Structures	564,699		735,686
71	(553) Maintenance of Generating and Electric Plant	25,368,172		25,206,155
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	1,125,270		1,569,590
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	27,865,840		28,203,875
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	235,591,026		236,792,509
75	E. Other Power Supply Expenses			
76	(555) Purchased Power	341,468,493		454,840,342
77	(556) System Control and Load Dispatching	255,758		211,553
78	(557) Other Expenses	-630,667		17,110,573
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	341,093,584		472,162,468
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	717,420,852		849,549,393
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering	1,964,232		2,880,823
84				
85	(561.1) Load Dispatch-Reliability	93,326		72,295
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	2,567,154		2,418,388
87	(561.3) Load Dispatch-Transmission Service and Scheduling	1,092,695		979,570
88	(561.4) Scheduling, System Control and Dispatch Services			
89	(561.5) Reliability, Planning and Standards Development	262,354		263,924
90	(561.6) Transmission Service Studies	33,366		44,825
91	(561.7) Generation Interconnection Studies	55,479		49,651
92	(561.8) Reliability, Planning and Standards Development Services			
93	(562) Station Expenses	1,090,644		824,234
94	(563) Overhead Lines Expenses	471,534		446,760
95	(564) Underground Lines Expenses			
96	(565) Transmission of Electricity by Others	108,412,773		94,741,839
97	(566) Miscellaneous Transmission Expenses	1,090,896		1,061,505
98	(567) Rents	90,097		81,326
99	TOTAL Operation (Enter Total of lines 83 thru 98)	117,224,550		103,865,140
100	Maintenance			
101	(568) Maintenance Supervision and Engineering	124,457		113,439
102	(569) Maintenance of Structures	683		3,234
103	(569.1) Maintenance of Computer Hardware	311		
104	(569.2) Maintenance of Computer Software	1,039,803		794,582
105	(569.3) Maintenance of Communication Equipment			
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant			
107	(570) Maintenance of Station Equipment	3,954,963		2,262,036
108	(571) Maintenance of Overhead Lines	7,418,188		7,059,258
109	(572) Maintenance of Underground Lines	238,889		
110	(573) Maintenance of Miscellaneous Transmission Plant			
111	TOTAL Maintenance (Total of lines 101 thru 110)	12,777,294		10,232,549
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	130,001,844		114,097,689

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)		
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	1,501,440	1,535,157
135	(581) Load Dispatching	2,853,035	2,403,116
136	(582) Station Expenses	1,782,714	1,864,625
137	(583) Overhead Line Expenses	4,225,052	4,237,616
138	(584) Underground Line Expenses	2,530,156	2,780,972
139	(585) Street Lighting and Signal System Expenses	579,534	805,571
140	(586) Meter Expenses	1,949,762	1,409,056
141	(587) Customer Installations Expenses	4,357,523	4,462,689
142	(588) Miscellaneous Expenses	3,947,726	3,297,401
143	(589) Rents	862,882	668,922
144	TOTAL Operation (Enter Total of lines 134 thru 143)	24,589,824	23,465,125
145	Maintenance		
146	(590) Maintenance Supervision and Engineering		
147	(591) Maintenance of Structures	7,246	
148	(592) Maintenance of Station Equipment	2,758,666	2,470,748
149	(593) Maintenance of Overhead Lines	38,069,571	34,777,174
150	(594) Maintenance of Underground Lines	16,182,168	13,906,202
151	(595) Maintenance of Line Transformers	251,934	217,486
152	(596) Maintenance of Street Lighting and Signal Systems	2,295,109	2,052,868
153	(597) Maintenance of Meters	430,624	430,740
154	(598) Maintenance of Miscellaneous Distribution Plant		1,579
155	TOTAL Maintenance (Total of lines 146 thru 154)	59,995,318	53,856,797
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	84,585,142	77,321,922
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	164,034	190,021
160	(902) Meter Reading Expenses	18,268,249	17,432,202
161	(903) Customer Records and Collection Expenses	20,383,733	21,422,618
162	(904) Uncollectible Accounts	20,289,821	12,283,933
163	(905) Miscellaneous Customer Accounts Expenses		-30,440
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	59,105,837	51,298,334

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	110,929,798	103,971,038
169	(909) Informational and Instructional Expenses	2,153,374	1,664,192
170	(910) Miscellaneous Customer Service and Informational Expenses	148,834	88,843
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	113,232,006	105,724,073
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	526,019	286,586
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		985
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	526,019	287,571
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	29,051,159	26,791,042
182	(921) Office Supplies and Expenses	4,744,088	4,257,491
183	(Less) (922) Administrative Expenses Transferred-Credit	195,285	187,338
184	(923) Outside Services Employed	7,501,069	11,611,254
185	(924) Property Insurance	5,059,153	5,125,071
186	(925) Injuries and Damages	3,435,985	3,237,682
187	(926) Employee Pensions and Benefits	28,430,720	31,228,055
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	7,752,917	7,113,791
190	(929) (Less) Duplicate Charges-Cr.		
191	(930.1) General Advertising Expenses	9,269	10,431
192	(930.2) Miscellaneous General Expenses	3,850,494	3,218,867
193	(931) Rents	7,285,521	6,322,326
194	TOTAL Operation (Enter Total of lines 181 thru 193)	96,925,090	98,728,672
195	Maintenance		
196	(935) Maintenance of General Plant	11,938,352	10,424,364
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	108,863,442	109,153,036
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	1,213,735,142	1,307,432,018

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**PURCHASED POWER (Account 555)
(Including power exchanges)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	3 Bar G Wind Turbine #3 LLC	LF				
2	Avista Corp. WWP Division	OS				
3	Avista Nichols Pump	EX				
4	Barclays Bank (Financial)	OS				
5	Barclays Bank Plc	IF				
6	BEP Amortization	AD				
7	BIO ENERGY (Washington) LLC	LU				
8	BioFuels Energy, LLC	LF				
9	Black Creek Hydro	LF				
10	Black Hills Power	OS				
11	Bonneville Power Administration	AD				
12	Bonneville Power Administration	LF				
13	Bonneville Power Administration	OS				
14	Bonneville Power Admin(WNP#3)	LF				
	Total					

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER(Account 555) (Continued)
(including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$ (j))	Energy Charges (\$ (k))	Other Charges (\$ (l))	Total (j+k+l) of Settlement (\$) (m)	
144				14,110		14,110	1
321,265				12,638,947		12,638,947	2
	22,326			700,023		700,023	3
				235,108		235,108	4
216,079				16,367,378		16,367,378	5
					3,526,620	3,526,620	6
14				1,126		1,126	7
36,677				3,003,088		3,003,088	8
14,183				1,161,275		1,161,275	9
875				31,025		31,025	10
					-442,233	-442,233	11
7,000							12
169,672				5,169,515		5,169,515	13
360,022				14,983,879		14,983,879	14
13,947,799	435,326	336,951	1,540,000	427,940,806	-88,012,312	341,468,494	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555)
(Including power exchanges)

- Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	BP Energy Co.	AD				
2	BP Energy Co.	OS				
3	Burbank, City of	OS				
4	City of Idaho Falls	OS				
5	California ISO	AD				
6	California ISO	OS				
7	Calpine Energy Management	OS				
8	Cargill Power Markets	OS				
9	Cascade Clean Energy(Sygitowicz)	OS				
10	Cascade Community Solar	LF				
11	Chelan County PUD #1	OS				
12	Chelan PUD - Rock Island and Rocky Reh	LF				
13	Citigroup Energy (Financial)	OS				
14	Citigroup Energy Inc	OS				
	Total					

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$)(j)	Energy Charges (\$)(k)	Other Charges (\$)(l)	Total (j+k+l) of Settlement (\$)(m)	
					4,193	4,193	1
1,096,755				26,962,699		26,962,699	2
200				13,600		13,600	3
10				50		50	4
					20,636	20,636	5
65,176				1,737,245		1,737,245	6
47,482				1,971,047		1,971,047	7
609,585				21,076,064		21,076,064	8
1,168				67,990		67,990	9
28				1,654		1,654	10
4,821				137,677		137,677	11
2,204,097				21,054,176	37,687,713	58,741,889	12
				2,692,664		2,692,664	13
145,653				5,581,707		5,581,707	14
13,947,799	435,326	336,951	1,540,000	427,940,806	-88,012,312	341,468,494	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Clark Public Utilities	OS				
2	Clatskanie PUD	OS				
3	Constellation Power Source, Inc.	OS				
4	CP Energy Marketing (Epcor)	OS				
5	Deutsch Bank (Financial)	OS				
6	Douglas County PUD #1	AD				
7	Douglas County PUD #1	OS				
8	Douglas PUD - Wells Project	AD				
9	Douglas PUD - Wells Project	LF				
10	Edaleen Dairy, LLC	LF				
11	EDF Trading (Financial)	OS				
12	EDF Trading NA LLC	OS				
13	Electron Hydro, LLC	LU				
14	ENMAX Energy Marketing, Inc.	OS				
	Total					

Name of Respondant Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$)(j)	Energy Charges (\$)(k)	Other Charges (\$)(l)	Total (j+k+l) of Settlement (\$)(m)	
5,396				171,638		171,638	1
2,270				79,470		79,470	2
20				707		707	3
825				20,514		20,514	4
				-283,795		-283,795	5
					9,290	9,290	6
277,023				6,219,364		6,219,364	7
					-41,789	-41,789	8
1,049,032				15,011,100		15,011,100	9
3,734				305,739		305,739	10
				-1,384,906		-1,384,906	11
611,857				16,639,112		16,639,112	12
8,568				499,604		499,604	13
100				3,500		3,500	14
13,947,799	435,326	336,951	1,540,000	427,940,806	-88,012,312	341,468,494	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Eugene Water & Electric	OS				
2	Exelon Generation Co LLC	EX				
3	Exelon Generation Co LLC	OS				
4	Farm Power Lynden LLC	LF				
5	Farm Power Rexville LLC	LF				
6	Grant County PUD #2	OS				
7	Grant PUD - Priest Rapids Project	AD				
8	Grant PUD - Priest Rapids Project	LF				
9	Hutchinson Creek Hydro	LU				
10	Iberdrola Renewables (Klamath Falls)	AD				
11	Iberdrola Renewables (Klamath Falls)	LF				
12	Iberdrola Renewables (Klondike Wind P)	LF				
13	Iberdrola Renewables (PPM Energy)	OS				
14	Idaho Power Company	OS				
	Total					

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Del ivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$)(j)	Energy Charges (\$)(k)	Other Charges (\$)(l)	Total (j+k+l) of Settlement (\$)(m)	
12,875				464,025		464,025	1
		25		-1,113		-1,113	2
187,630				4,582,299		4,582,299	3
4,947				485,593		485,593	4
5,242				505,521		505,521	5
12,652				358,457		358,457	6
					34,870	34,870	7
50,317				-4,085,290		-4,085,290	8
233				9,362		9,362	9
-100					198,293	198,293	10
1,300			1,540,000	644,429		2,184,429	11
129,205				7,691,644		7,691,644	12
716,696				27,513,090		27,513,090	13
12,466				519,293		519,293	14
13,947,799	435,326	336,951	1,540,000	427,940,806	-88,012,312	341,468,494	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555)
(including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Island Community Solar	LF				
2	J. Aron & Company	OS				
3	JP Morgan Chase Bank (Financial)	OS				
4	JP Morgan Ventures Energy	AD				
5	JP Morgan Ventures Energy	OS				
6	Knudsen Wind Turbine#1	LF				
7	Koma Kulshan Associates	LU				
8	Lake Washington School District #414	LU				
9	Merrill Lynch Comm (Financial)	OS				
10	Morgan Stanley CG	OS				
11	Nature Energy	OS				
12	NextEra Energy Power Marketing	OS				
13	Noble Americas Energy Solutions	OS				
14	Noble Americas Gas & Power	OS				
	Total					

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555) (Continued)
(including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
60				4,886		4,886	1
20,400				658,700		658,700	2
				-247,346		-247,346	3
44					1,852	1,852	4
156,661				5,697,371		5,697,371	5
152				14,876		14,876	6
48,523				3,892,771		3,892,771	7
271				22,196		22,196	8
				-69,745		-69,745	9
1,790,501				66,653,959		66,653,959	10
1				42		42	11
56,233				1,224,609		1,224,609	12
4,000				187,019		187,019	13
4,000				252,000		252,000	14
13,947,799	435,326	336,951	1,540,000	427,940,806	-88,012,312	341,468,494	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555)
(including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	NorthPoint Energy Solutions, Inc.	OS				
2	Northwestern Energy	OS				
3	Okanogan PUD	OS				
4	Pacific Gas & Elec - Exchange	EX				
5	Pacificcorp	AD				
6	Pacificcorp	OS				
7	Portland General Electric	OS				
8	Powerex (Point Roberts)	LF				
9	Powerex Corp.	OS				
10	PPL Energy Plus	OS				
11	Puget Sound Hydro (Nooksack)	LU				
12	Qualco Energy	LF				
13	Rainbow Energy Marketing	OS				
14	Rainer BioGas	LF				
	Total					

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
871				30,236		30,236	1
1,948				53,925		53,925	2
7,707				255,886		255,886	3
	413,000	413,000					4
					250	250	5
71,357				2,425,154		2,425,154	6
183,483				5,851,498		5,851,498	7
20,697				1,402,297		1,402,297	8
100,896				4,293,516		4,293,516	9
235,629				9,533,509		9,533,509	10
25,212				2,064,385		2,064,385	11
290				29,539		29,539	12
5,071				171,713		171,713	13
5,028				469,883		469,883	14
13,947,799	435,326	336,951	1,540,000	427,940,806	-88,012,312	341,468,494	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Residential Exchange	AD				
2	Sacramento Municipal	OS				
3	Seattle City Light Marketing	OS				
4	Shell Energy (Coral Pwr)	OS				
5	Shell Energy NA (Financial)	OS				
6	Skookumchuck Hydro	LF				
7	Smith Creek Hydro	LF				
8	Snohomish County PUD #1	OS				
9	South Fork II Associates(Weeks Falls)	LU				
10	Southern Cal - Edison	OS				
11	Swauk Wind LLC	LF				
12	System Deviation	EX				
13	Tacoma Power	OS				
14	Tenaska Power Services Co.	OS				
	Total					

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555), (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
					-129,036,285	-129,036,285	1
2,075				77,160		77,160	2
69,998				2,263,951		2,263,951	3
365,203				13,189,048		13,189,048	4
				167,860		167,860	5
6,471				604,789		604,789	6
174				16,292		16,292	7
20,464				592,010		592,010	8
16,407				1,230,542		1,230,542	9
47,417				887,131		887,131	10
11,216				918,328		918,328	11
		-76,074					12
151,109				5,119,578		5,119,578	13
4,534				78,050		78,050	14
13,947,799	435,326	336,951	1,540,000	427,940,806	-88,012,312	341,468,494	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**PURCHASED POWER (Account 555)
(Including power exchanges)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	The Energy Authority	AD				
2	The Energy Authority	OS				
3	Transalta Centralia Generation LLC	LF				
4	TransAlta Energy Marketing	OS				
5	TransCanada Energy Sales Ltd	OS				
6	Turlock Irrigation District	AD				
7	Turlock Irrigation District	OS				
8	Twin Falls Hydro	AD				
9	Twin Falls Hydro	LU				
10	Van Dyk S Holsteins	LF				
11	VanderHaak Dairy Digester	AD				
12	VanderHaak Dairy Digester	LF				
13	Vitol Inc.	AD				
14	Vitol Inc.	OS				
	Total					

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
					20	20	1
51,948				1,855,867		1,855,867	2
133,020				6,141,533		6,141,533	3
1,300,789				49,973,882		49,973,882	4
2,410				82,680		82,680	5
					-4,143	-4,143	6
81,172				2,772,120		2,772,120	7
-2					-177	-177	8
92,560				6,941,910		6,941,910	9
2,189				204,567		204,567	10
281					28,572	28,572	11
3,230				317,084		317,084	12
					6	6	13
452,905				18,062,141		18,062,141	14
13,947,799	435,326	336,951	1,540,000	427,940,806	-88,012,312	341,468,494	

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 326 Line No.: 1 Column: a
Contract expires December, 2019.

Schedule Page: 326 Line No.: 5 Column: a
Contract expired February, 2015.

Schedule Page: 326 Line No.: 6 Column: I
Amortization of Bonneville Power Administration WNP#3 Settlement.

Schedule Page: 326 Line No.: 7 Column: a
Contract expires December, 2021.

Schedule Page: 326 Line No.: 8 Column: a
Contract expires December, 2021.

Schedule Page: 326 Line No.: 9 Column: a
Contract expires December, 2021.

Schedule Page: 326 Line No.: 11 Column: I
True-up of 2012 BPA curtailment reserved: \$102,233.
Refund of 2011 BPA curtailment paid: \$340,000.

Schedule Page: 326 Line No.: 12 Column: a
Flood Control Storage agreement expires September 30, 2029 with provision for early termination upon 180 day written notice prior to October 1 of each year.

Schedule Page: 326 Line No.: 14 Column: a
Contract expires June, 2017.

Schedule Page: 326.1 Line No.: 1 Column: I
Prior period adjustment.

Schedule Page: 326.1 Line No.: 5 Column: I
Prior period adjustment.

Schedule Page: 326.1 Line No.: 9 Column: a
Contract expired December, 2014.

Schedule Page: 326.1 Line No.: 10 Column: a
Contract expires December, 2026.

Schedule Page: 326.1 Line No.: 12 Column: a
Contract expires October, 2031.

Schedule Page: 326.1 Line No.: 12 Column: I
Amortization: \$ 7,552,217
Debt Service: \$19,906,534
Administrative: \$ 5,959,589
Other: \$ 4,269,373

Schedule Page: 326.2 Line No.: 6 Column: I
Prior period adjustment.

Schedule Page: 326.2 Line No.: 8 Column: I
Prior period adjustment.

Schedule Page: 326.2 Line No.: 9 Column: a
Contract expires August, 2018.

Schedule Page: 326.2 Line No.: 10 Column: a
Contract expires December, 2021.

Schedule Page: 326.2 Line No.: 13 Column: a
Contract expires November, 2024.

Schedule Page: 326.3 Line No.: 4 Column: a
Contract expires December, 2019.

Schedule Page: 326.3 Line No.: 5 Column: a
Contract expires December, 2019.

Schedule Page: 326.3 Line No.: 7 Column: I
True-up from 2011-2012 audit: \$ 49,117
True-up of 2013 power costs: \$(14,247)

Schedule Page: 326.3 Line No.: 8 Column: a
Contract expires April, 2052.

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 326.3 Line No.: 9 Column: a Contract expires September, 2016.
Schedule Page: 326.3 Line No.: 10 Column: g Prior period adjustment.
Schedule Page: 326.3 Line No.: 10 Column: l Prior period adjustment.
Schedule Page: 326.3 Line No.: 11 Column: a Contract expires February, 2016.
Schedule Page: 326.3 Line No.: 12 Column: a Contract expires November, 2027.
Schedule Page: 326.4 Line No.: 1 Column: a Contract expires December, 2021.
Schedule Page: 326.4 Line No.: 4 Column: g Prior period adjustment.
Schedule Page: 326.4 Line No.: 4 Column: l Prior period adjustment.
Schedule Page: 326.4 Line No.: 6 Column: a Contract expires December, 2019.
Schedule Page: 326.4 Line No.: 7 Column: a Contract expires March, 2037.
Schedule Page: 326.4 Line No.: 8 Column: a Contract expires December, 2021.
Schedule Page: 326.5 Line No.: 5 Column: l Prior period adjustment.
Schedule Page: 326.5 Line No.: 8 Column: a Contract expires September, 2019.
Schedule Page: 326.5 Line No.: 11 Column: a Contract expires December, 2021.
Schedule Page: 326.5 Line No.: 12 Column: a Contract expired December, 2013.
Schedule Page: 326.5 Line No.: 14 Column: a Contract expires December, 2020.
Schedule Page: 326.6 Line No.: 1 Column: l Offset to purchased power for Residential Exchange Refunding.
Schedule Page: 326.6 Line No.: 6 Column: a Contract expires December, 2020.
Schedule Page: 326.6 Line No.: 7 Column: a Contract expires December, 2020.
Schedule Page: 326.6 Line No.: 9 Column: a Contract expires November, 2022.
Schedule Page: 326.6 Line No.: 11 Column: a Contract expires December, 2021.
Schedule Page: 326.7 Line No.: 1 Column: l Prior period adjustment.
Schedule Page: 326.7 Line No.: 3 Column: a Contract expires December, 2025.
Schedule Page: 326.7 Line No.: 6 Column: l Prior period adjustment.
Schedule Page: 326.7 Line No.: 8 Column: g Prior period adjustment.
Schedule Page: 326.7 Line No.: 8 Column: l Prior period adjustment.
Schedule Page: 326.7 Line No.: 9 Column: a Contract expires March, 2025.
Schedule Page: 326.7 Line No.: 10 Column: a
FERC FORM NO. 1 (ED. 12-87)

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Contract expires December, 2020.

Schedule Page: 326.7 Line No.: 11 Column: g

Prior period adjustment.

Schedule Page: 326.7 Line No.: 11 Column: l

Prior period adjustment.

Schedule Page: 326.7 Line No.: 12 Column: a

Contract expires December, 2019.

Schedule Page: 326.7 Line No.: 13 Column: l

Prior period adjustment.

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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

- Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
- In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Seattle City Light	Seattle City Light	Seattle City Light	OLF
2	Snohomish County PUD	Snohomish County PUD	Snohomish County PUD	OS
3	Snohomish County PUD	Snohomish County PUD	Snohomish County PUD	OLF
4	Snohomish County PUD	Snohomish County PUD	Snohomish County PUD	OLF
5	Tacoma City Light	Tacoma City Light	Tacoma City Light	OS
6				
7	Bonneville Power Admin	Bonneville Power Admin	City of Blaine	FNO
8	Bonneville Power Admin	Bonneville Power Admin	City of Sumas	FNO
9	Bonneville Power Admin	Bonneville Power Admin	Kittitas County PUD	FNO
10	Bonneville Power Admin	Bonneville Power Admin	Orcas Power & Light	FNO
11	Bonneville Power Admin	Bonneville Power Admin	Tanner Electric Cooperative	FNO
12	Bonneville Power Admin	Bonneville Power Admin	Tanner Electric Cooperative	FNO
13	Bonneville Power Admin	Bonneville Power Admin	Tanner Electric Cooperative	FNO
14	Bonneville Power Admin	Bonneville Power Admin	Port of Seattle and Various	FNO
15				
16	Morgan Stanley Capital	Various	Various	LFP
17	Powerex	Various	Various	LFP
18	Powerex	Various	Various	LFP
19	Powerex	Various	Various	LFP
20	Sierra Pacific Industries	Various	Various	LFP
21	TransAlta Energy	Various	Various	LFP
22	Vantage Wind Energy LLC- Invenergy	Various	Various	LFP
23	Whatcom County PUD	Whatcom County PUD	Whatcom County PUD	LFP
24				
25	Noble Americas Gas and Power	Various	Various	SFP
26	Powerex	Various	Various	SFP
27	Powerex	Various	Various	SFP
28	Shell Energy North America	Various	Various	SFP
29	Southern California Edison	Various	Various	SFP
30	TransAlta Energy	Various	Various	SFP
31	Vantage Wind Energy LLC- Invenergy	Various	Various	SFP
32				
33				
34				
	TOTAL			

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
FRS #155	Stillwater Substn	Bothell Substation		63,313	63,313	1
FRS #60	Beverly Park Substn	Goldbar Substation				2
FRS #28	Beverly Park Substn	Hilton Lake Substn		55,026	55,026	3
FRS #28	Beverly Park Substn	Olympic Pipe Substn		9,605	9,605	4
FRS #62	Starwood Substation	Baldi Substation				5
						6
PSE OATT	Custer Substation	Blaine&Semiahmo Sub		78,627	78,627	7
PSE OATT	Bellingham Substn	City of Sumas Sub		31,059	31,059	8
PSE OATT	White River Substn	Teaway Substation		16,516	16,516	9
PSE OATT	Murray Bellingham	Fidalgo Substation		213,545	213,545	10
PSE OATT	Maple Valley Substn	Ames Lake Tap		21,927	21,927	11
PSE OATT	Olympia Substation	Luhr Beach Tap		12,732	12,732	12
PSE OATT	Maple Valley Substn	North Bend Substn		62,688	62,688	13
PSE OATT	Various	Sea Tac Airport		142,493	142,493	14
						15
PSE OATT	John Day, COB	John Day, COB	100	876,100	876,100	16
PSE OATT	John Day, COB	John Day, COB	225	1,754,649	1,754,649	17
PSE OATT	Various Washington	Various Washington	193	1,316,782	1,316,782	18
PSE OATT	Various Washington	Various Washington	90	783,000	783,000	19
PSE OATT	Various Washington	Various Washington	19	166,470	166,470	20
PSE OATT	John Day, COB	John Day, COB	75	656,257	656,257	21
PSE OATT	Various Washington	Various Washington		5,400	5,400	22
PSE OATT	Various Washington	Various Washington	2	17,522	17,522	23
						24
PSE OATT	John Day, COB	John Day, COB	200	141,500	141,500	25
PSE OATT	John Day, COB	John Day, COB	234	7,080	7,080	26
PSE OATT	Various Washington	Various Washington	13,680	416,389	416,389	27
PSE OATT	Various Washington	Various Washington	9,241	717,920	717,920	28
PSE OATT	John Day, COB	John Day, COB	137	3,288	3,288	29
PSE OATT	John Day, COB	John Day, COB	16	768	768	30
PSE OATT	Various Washington	Various Washington				31
						32
						33
						34
			24,212	9,823,632	9,823,632	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
332,297			332,297	1
		600	600	2
9,137		600	9,737	3
1,487		600	2,087	4
		4,576	4,576	5
				6
204,137		166,342	370,479	7
83,944		182,743	266,687	8
51,622		77,037	128,659	9
633,417		374,989	1,008,406	10
65,901		41,502	107,403	11
38,016		53,119	91,135	12
169,623		75,074	244,697	13
318,934		306,284	625,218	14
				15
1,444,291		508,132	1,952,423	16
2,765,756		865,884	3,631,640	17
2,786,935		904,323	3,691,258	18
1,072,632		2,102,702	3,175,334	19
353,290		91,555	444,845	20
1,110,113		404,572	1,514,685	21
7,368		297	7,665	22
37,111		8,290	45,401	23
				24
336,750		29,924	366,674	25
20,453		1,860	22,313	26
1,032,962		79,093	1,112,055	27
1,657,201		2,141,341	3,798,542	28
9,167		3,241	12,408	29
979		88	1,067	30
		10,542	10,542	31
				32
				33
				34
19,127,977	366,115	10,482,160	29,976,252	

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[Next Page is 328.1]

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-----------------------------------------

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

- Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
- In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Bonneville Power Admin	Various	Various	NF
2	Cargill Power Marketers	Various	Various	NF
3	Eagle Energy Partners	Various	Various	NF
4	Excelon Generation Company, LLC	Various	Various	NF
5	Guzman Power Marketers, LLC	Various	Various	NF
6	Iberdrola Renewables, Inc	Various	Various	NF
7	Macquarie Energy, LLC	Various	Various	NF
8	Morgan Stanley Capital	Various	Various	NF
9	NextEra Energy Power Marketing, LLC	Various	Various	NF
10	Portland General Electric Marketing	Various	Various	NF
11	Powerex	Various	Various	NF
12	Powerex	Various	Various	NF
13	Seattle City Light Marketing	Various	Various	NF
14	Seattle City Light Marketing	Various	Various	NF
15	Shell Energy North America	Various	Various	NF
16	Shell Energy North America	Various	Various	NF
17	Sierra Pacific Industries	Various	Various	NF
18	Southern California Edison	Various	Various	NF
19	Tacoma Power	Various	Various	NF
20	The Energy Authority	Various	Various	NF
21	TransAlta Energy	Various	Various	NF
22	Turlock Irrigation District	Various	Various	NF
23				
24	Bonneville Power Administration	Various	Various	AD
25	Eagle Energy Partners	Various	Various	AD
26	Excelon Generation Company, LLC	Various	Various	AD
27	Macquarie Energy, LLC	Various	Various	AD
28	Morgan Stanley Capital	Various	Various	AD
29	Noble Americas Gas and Power	Various	Various	AD
30	Powerex	Various	Various	AD
31	Seattle City Light Marketing	Various	Various	AD
32	Shell Energy North America	Various	Various	AD
33	Sierra Pacific Industries	Various	Various	AD
34				
	TOTAL			

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
PSE OATT	John Day, COB	John Day, COB		1,103	1,103	1
PSE OATT	John Day, COB	John Day, COB		2,927	2,927	2
PSE OATT	John Day, COB	John Day, COB		203	203	3
PSE OATT	John Day, COB	John Day, COB		1,588	1,588	4
PSE OATT	John Day, COB	John Day, COB		284	284	5
PSE OATT	John Day, COB	John Day, COB		91	91	6
PSE OATT	John Day, COB	John Day, COB		6,166	6,166	7
PSE OATT	John Day, COB	John Day, COB		5,057	5,057	8
PSE OATT	John Day, COB	John Day, COB		13,277	13,277	9
PSE OATT	John Day, COB	John Day, COB		160	160	10
PSE OATT	John Day, COB	John Day, COB		40,571	40,571	11
PSE OATT	Various Washington	Various Washington		2,216	2,216	12
PSE OATT	John Day, COB	John Day, COB		239	239	13
PSE OATT	Various Washington	Various Washington		16	16	14
PSE OATT	John Day, COB	John Day, COB		12,526	12,526	15
PSE OATT	Various Washington	Various Washington		23,374	23,374	16
PSE OATT	Various Washington	Various Washington		13,322	13,322	17
PSE OATT	John Day, COB	John Day, COB		19,645	19,645	18
PSE OATT	Various Washington	Various Washington		75	75	19
PSE OATT	John Day, COB	John Day, COB		1,450	1,450	20
PSE OATT	John Day, COB	John Day, COB		6,141	6,141	21
PSE OATT	John Day, COB	John Day, COB		2,587	2,587	22
						23
PSE OATT	Various Washington	Various Washington				24
PSE OATT	Various Washington	Various Washington				25
PSE OATT	Various Washington	Various Washington				26
PSE OATT	Various Washington	Various Washington				27
PSE OATT	Various Washington	Various Washington				28
PSE OATT	Various Washington	Various Washington				29
PSE OATT	Various Washington	Various Washington				30
PSE OATT	Various Washington	Various Washington				31
PSE OATT	Various Washington	Various Washington				32
PSE OATT	Various Washington	Various Washington				33
						34
			24,212	9,823,632	9,823,632	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	2,527	1,013	3,540	1
	7,774	2,536	10,310	2
	434	157	591	3
	3,118	1,484	4,602	4
	543	320	863	5
	103	63	166	6
	11,856	3,415	15,271	7
	15,234	7,521	22,755	8
	16,971	10,024	26,995	9
	324	129	453	10
	92,730	35,628	128,358	11
	6,871	5,705	12,576	12
	401	242	643	13
	62	5	67	14
	19,172	10,139	29,311	15
	74,479	74,981	149,460	16
	30,225	103,801	134,026	17
	52,438	9,338	61,776	18
	290	103	393	19
	2,825	1,332	4,157	20
	18,673	5,149	23,822	21
	9,065	3,171	12,236	22
				23
		-8,894	-8,894	24
		-1	-1	25
		-1,141	-1,141	26
		-9	-9	27
		-3,135	-3,135	28
		-186	-186	29
		-21,789	-21,789	30
		-3	-3	31
		-1,317	-1,317	32
		-2,193	-2,193	33
				34
19,127,977	366,115	10,482,160	29,976,252	

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[Next Page is 328.2]

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-----------------------------------------

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as "wheeling")

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Snohomish County PUD	Various	Various	AD
2	Tacoma Power	Various	Various	AD
3	The Energy Authority	Various	Various	AD
4	TransAlta Energy	Various	Various	AD
5	Turlock Irrigation District	Various	Various	AD
6	Whatcom County PUD	Various	Various	AD
7				
8				
9	Transportation Customers			
10	Air Liquide	Various	Air Liquide	FNO
11	Air Products	Various	Air Products	FNO
12	AMCOR Rigid Plastics USA	Various	AMCOR Rigid Plastics USA	FNO
13	Bellingham Cold Storage - Orchard	Various	Bellingham Cold Storage - Orchar	FNO
14	Bellingham Cold Storage - Roeder	Various	Bellingham Cold Storage - Roeder	FNO
15	Boeing	Various	Boeing	FNO
16	BP Westcoast Products	Various	BP Westcoast Products	FNO
17	Intel	Various	Intel	FNO
18	Shell Oil Products (Equilon)	Various	Shell (Equilon)	FNO
19	Tesoro	Various	Tesoro	FNO
20				
21	Air Liquide	Various	Air Liquide	AD
22	Air Products	Various	Air Products	AD
23	AMCOR Rigid Plastics USA	Various	AMCOR Rigid Plastics USA	AD
24	Bellingham Cold Storage - Orchard	Various	Bellingham Cold Storage - Orchar	AD
25	Boeing	Various	Boeing	AD
26	BP Westcoast Products	Various	BP Westcoast Products	AD
27	Intel	Various	Intel	AD
28	Shell Oil Products (Equilon)	Various	Shell (Equilon)	AD
29	Tesoro	Various	Tesoro	AD
30				
31	Miscellaneous			
32				
33				
34				
	TOTAL			

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
PSE OATT	Various Washington	Various Washington				1
PSE OATT	Various Washington	Various Washington				2
PSE OATT	Various Washington	Various Washington				3
PSE OATT	Various Washington	Various Washington				4
PSE OATT	Various Washington	Various Washington				5
PSE OATT	Various Washington	Various Washington				6
						7
						8
						9
PSE OATT	Rocky Reach 115KV Sw	Air Liquide		77,058	77,058	10
PSE OATT	Rocky Reach 115KV Sw	Air Products		43,960	43,960	11
PSE OATT	Rocky Reach 115KV Sw	AMCOR Rigid Plastics		39,208	39,208	12
PSE OATT	Rocky Reach 115KV Sw	B'ham Cold Stor-Orch		14,922	14,922	13
PSE OATT	Rocky Reach 115KV Sw	B'ham Cold Stor-Roed		17,853	17,853	14
PSE OATT	Rocky Reach 115KV Sw	Boeing		523,859	523,859	15
PSE OATT	Rocky Reach 115KV Sw	BP Westcoast Product		792,508	792,508	16
PSE OATT	Rocky Reach 115KV Sw	Intel		20,374	20,374	17
PSE OATT	Rocky Reach 115KV Sw	Equilon Refinery		309,859	309,859	18
PSE OATT	Rocky Reach 115KV Sw	Tesoro		260,357	260,357	19
						20
PSE OATT	Rocky Reach 115KV Sw	Air Liquide				21
PSE OATT	Rocky Reach 115KV Sw	Air Products				22
PSE OATT	Rocky Reach 115KV Sw	AMCOR Rigid Plastics				23
PSE OATT	Rocky Reach 115KV Sw	B'ham Cold Stor-Orch				24
PSE OATT	Rocky Reach 115KV Sw	Boeing				25
PSE OATT	Rocky Reach 115KV Sw	BP Westcoast Product				26
PSE OATT	Rocky Reach 115KV Sw	Intel				27
PSE OATT	Rocky Reach 115KV Sw	Equilon Refinery				28
PSE OATT	Rocky Reach 115KV Sw	Tesoro				29
						30
						31
						32
						33
						34
			24,212	9,823,632	9,823,632	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
		-55	-55	1
		-1	-1	2
		-2	-2	3
		-1,886	-1,886	4
		-1	-1	5
		-253	-253	6
				7
				8
				9
155,528		411,115	566,643	10
108,614		479,932	588,546	11
73,399		96,649	170,048	12
35,866		-133,141	-97,275	13
41,868		-41,910	-42	14
1,215,300		348,400	1,563,700	15
1,713,446		712,567	2,426,013	16
48,692		-458,229	-409,537	17
646,260		84,629	730,889	18
545,481		309,788	855,269	19
				20
		-356	-356	21
		-335	-335	22
		-535	-535	23
		-487	-487	24
		-6,621	-6,621	25
		-11,090	-11,090	26
		-347	-347	27
		-2,816	-2,816	28
		-2,904	-2,904	29
				30
		27,151	27,151	31
				32
				33
				34
19,127,977	366,115	10,482,160	29,976,252	

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 1 Column: d
Contract expires with three years written notice.

Schedule Page: 328 Line No.: 1 Column: e
Grandfathered Exchange and Transfer Agreement where power from Seattle City Light's (SCL) Tolt River South Fork project is transferred from Puget Sound Energy's Stillwater switching station to SCL's Bothell substation.

Schedule Page: 328 Line No.: 1 Column: h
Grandfathered Exchange and Transfer Agreement where power from Seattle City Light's (SCL) Tolt River South Fork project is transferred from Puget Sound Energy's Stillwater switching station to SCL's Bothell substation.

Schedule Page: 328 Line No.: 2 Column: e
Grandfathered Exchange and Transfer Agreement for service to Snohomish County PUD's Goldbar substation.

Schedule Page: 328 Line No.: 2 Column: h
Grandfathered Exchange and Transfer Agreement for service to Snohomish County PUD's Goldbar substation.

Schedule Page: 328 Line No.: 2 Column: m
Use of facilities charges.

Schedule Page: 328 Line No.: 3 Column: d
Contract expires with two years written notice.

Schedule Page: 328 Line No.: 3 Column: e
Grandfathered Exchange and Transfer Agreement where power is delivered over the Beverly Park - Sammamish line to Snohomish County PUD's Hilton Lake substation.

Schedule Page: 328 Line No.: 3 Column: h
Grandfathered Exchange and Transfer Agreement where power is delivered over the Beverly Park - Sammamish line to Snohomish County PUD's Hilton Lake substation.

Schedule Page: 328 Line No.: 3 Column: m
Use of facilities charges.

Schedule Page: 328 Line No.: 4 Column: d
Contract expires with two years written notice.

Schedule Page: 328 Line No.: 4 Column: e
Grandfathered Exchange and Transfer Agreement where power is delivered over the Beverly Park - Sammamish line to Snohomish County PUD's Olympic Pipe substation.

Schedule Page: 328 Line No.: 4 Column: h
Grandfathered Exchange and Transfer Agreement where power is delivered over the Beverly Park - Sammamish line to Snohomish County PUD's Olympic Pipe substation.

Schedule Page: 328 Line No.: 4 Column: m
Use of facilities charges.

Schedule Page: 328 Line No.: 5 Column: d
Use of facilities on pre-888 contract with Baldi substation.
Contract expires every 10 years but is automatically renewed unless otherwise requested.

Schedule Page: 328 Line No.: 5 Column: e
Grandfathered Transfer Agreement with the City of Tacoma where Puget Sound Energy transfers transmission and energy to Tacoma's North Fork Well Field Complex.

Schedule Page: 328 Line No.: 5 Column: h

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

Grandfathered Transfer Agreement with the City of Tacoma where Puget Sound Energy transfers transmission and energy to Tacoma's North Fork Well Field Complex.

Schedule Page: 328 Line No.: 5 Column: m

Use of facilities charges.

Schedule Page: 328 Line No.: 7 Column: e

Full title of the FERC rate is PSE OATT 10th Revised Volume No. 7.

Schedule Page: 328 Line No.: 7 Column: h

Billing demand is based on monthly peak consistent with Puget Sound Energy's OATT.

Schedule Page: 328 Line No.: 7 Column: m

Includes ancillary services, Washington State tax, facilities fees, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 8 Column: h

Billing demand is based on monthly peak consistent with Puget Sound Energy's OATT.

Schedule Page: 328 Line No.: 8 Column: m

Includes ancillary services, Washington State tax, facilities fees, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 9 Column: h

Billing demand is based on monthly peak consistent with Puget Sound Energy's OATT.

Schedule Page: 328 Line No.: 9 Column: m

Includes ancillary services, Washington State tax, facilities fees, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 10 Column: h

Billing demand is based on monthly peak consistent with Puget Sound Energy's OATT.

Schedule Page: 328 Line No.: 10 Column: m

Includes ancillary services, Washington State tax and loss return charges.

Schedule Page: 328 Line No.: 11 Column: h

Billing demand is based on monthly peak consistent with Puget Sound Energy's OATT.

Schedule Page: 328 Line No.: 11 Column: m

Includes ancillary services, Washington State tax, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 12 Column: h

Billing demand is based on monthly peak consistent with Puget Sound Energy's OATT.

Schedule Page: 328 Line No.: 12 Column: m

Includes ancillary services, Washington State tax, facilities fees, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 13 Column: h

Billing demand is based on monthly peak consistent with Puget Sound Energy's OATT.

Schedule Page: 328 Line No.: 13 Column: m

Includes ancillary services, Washington State tax, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 14 Column: h

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Billing demand is based on monthly peak consistent with Puget Sound Energy's OATT.

Schedule Page: 328 Line No.: 14 Column: m

Includes ancillary services, Washington State tax, facilities fees, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 16 Column: d

Contract expires August 1, 2015.

Schedule Page: 328 Line No.: 16 Column: m

Includes ancillary services and loss return charges.

Schedule Page: 328 Line No.: 17 Column: d

Includes three contracts with the following end dates:

- 25 MW - October 1, 2017
- 100 MW - September 1, 2018
- 100 MW - September 1, 2019

Schedule Page: 328 Line No.: 17 Column: m

Includes ancillary services and loss return charges.

Schedule Page: 328 Line No.: 18 Column: d

Contract expires June 1, 2016.

Schedule Page: 328 Line No.: 18 Column: m

Includes ancillary services, Washington State tax and loss return charges.

Schedule Page: 328 Line No.: 19 Column: a

Long-term point-to-point transmission resale.

Schedule Page: 328 Line No.: 19 Column: d

Contract expires October 1, 2015.

Schedule Page: 328 Line No.: 19 Column: m

Includes ancillary services, Washington State tax, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 20 Column: d

Contract expires December 1, 2016.

Schedule Page: 328 Line No.: 20 Column: m

Includes ancillary services, Washington State tax, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 21 Column: d

Contract expires October 1, 2017.

Schedule Page: 328 Line No.: 21 Column: m

Includes ancillary services and loss return charges.

Schedule Page: 328 Line No.: 22 Column: d

Contract expires October 1, 2015.

Schedule Page: 328 Line No.: 22 Column: h

90 MW long-term contract resold to Powerex.

Schedule Page: 328 Line No.: 22 Column: m

Includes ancillary services and Washington State tax.

Schedule Page: 328 Line No.: 23 Column: d

Contract expires with one year written notice.

Schedule Page: 328 Line No.: 23 Column: m

Includes ancillary services, Washington State tax, loss return charges and imbalance amounts.

Schedule Page: 328 Line No.: 25 Column: m

Includes ancillary services and loss return charges.

Schedule Page: 328 Line No.: 26 Column: m

Includes ancillary services and loss return charges.

Schedule Page: 328 Line No.: 27 Column: m

Includes ancillary services, Washington State tax and loss return charges.

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 28 Column: m
Includes ancillary services, Washington State tax, loss return charges and imbalance amounts. Also includes unreserved use penalty charges.
Schedule Page: 328 Line No.: 29 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328 Line No.: 30 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328 Line No.: 31 Column: m
Unreserved use penalty charges.
Schedule Page: 328.1 Line No.: 1 Column: m
Ancillary services.
Schedule Page: 328.1 Line No.: 2 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 3 Column: m
Ancillary services.
Schedule Page: 328.1 Line No.: 4 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 5 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 6 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 7 Column: a
Macquarie Energy, LLC is an affiliate of Puget Sound Energy.
Schedule Page: 328.1 Line No.: 7 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 8 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 9 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 10 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 11 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 12 Column: m
Includes ancillary services, Washington State tax and loss return charges.
Schedule Page: 328.1 Line No.: 13 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 14 Column: m
Includes ancillary services, Washington State tax and loss return charges.
Schedule Page: 328.1 Line No.: 15 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 16 Column: m
Includes ancillary services, Washington State tax, loss return charges and imbalance amounts. Also includes unreserved use penalty charges.
Schedule Page: 328.1 Line No.: 17 Column: m
Includes ancillary services and Washington State tax. Also includes unreserved use penalty charges.
Schedule Page: 328.1 Line No.: 18 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 19 Column: m
Includes ancillary services, Washington State tax and loss return charges.
Schedule Page: 328.1 Line No.: 20 Column: m
Includes ancillary services and loss return charges.
Schedule Page: 328.1 Line No.: 21 Column: m
Includes ancillary services and loss return charges.

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 328.1 Line No.: 22 Column: m
Includes ancillary services and loss return charges.

Schedule Page: 328.1 Line No.: 24 Column: m
Distrubution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.1 Line No.: 25 Column: m
Distribution of prior year unreserved use penalty charges.

Schedule Page: 328.1 Line No.: 26 Column: m
Distribution of prior year unreserved use penalty charges.

Schedule Page: 328.1 Line No.: 27 Column: a
Macquarie Energy, LLC is an affiliate of Puget Sound Energy.

Schedule Page: 328.1 Line No.: 27 Column: m
Distribution of prior year unreserved use penalty charges.

Schedule Page: 328.1 Line No.: 28 Column: m
Distribution of prior year unreserved use penalty charges.

Schedule Page: 328.1 Line No.: 29 Column: m
Distribution of prior year unreserved use penalty charges.

Schedule Page: 328.1 Line No.: 30 Column: m
Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.1 Line No.: 31 Column: m
Distribution of prior year unreserved use penalty charges.

Schedule Page: 328.1 Line No.: 32 Column: m
Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.1 Line No.: 33 Column: m
Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 1 Column: m
Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 2 Column: m
Distribution of prior year unreserved use penalty charges.

Schedule Page: 328.2 Line No.: 3 Column: m
Distribution of prior year unreserved use penalty charges.

Schedule Page: 328.2 Line No.: 4 Column: m
Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 5 Column: m
Distribution of prior year unreserved use penalty charges.

Schedule Page: 328.2 Line No.: 6 Column: m
Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 10 Column: d
Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 449.

Schedule Page: 328.2 Line No.: 10 Column: f
Full name of the point of receipt is Rocky Reach 115KV switchyard.

Schedule Page: 328.2 Line No.: 10 Column: m
Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 11 Column: d
Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 449.

Schedule Page: 328.2 Line No.: 11 Column: m
Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 12 Column: d
Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 449.

Schedule Page: 328.2 Line No.: 12 Column: m

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 13 Column: d

Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 459.

Schedule Page: 328.2 Line No.: 13 Column: m

Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 14 Column: d

Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 459.

Schedule Page: 328.2 Line No.: 14 Column: m

Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 15 Column: d

Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 449.

Schedule Page: 328.2 Line No.: 15 Column: m

Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 16 Column: d

Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 449.

Schedule Page: 328.2 Line No.: 16 Column: m

Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 17 Column: d

Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 449.

Schedule Page: 328.2 Line No.: 17 Column: m

Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 18 Column: d

Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 449.

Schedule Page: 328.2 Line No.: 18 Column: m

Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 19 Column: d

Customer takes retail wheeling service under the Washington State Utilities and Transportation Commission's special retail wheeling access program under Schedule 459.

Schedule Page: 328.2 Line No.: 19 Column: m

Includes ancillary services, Washington State tax and imbalance amounts.

Schedule Page: 328.2 Line No.: 21 Column: m

Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 22 Column: m

Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 23 Column: m

Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 24 Column: m

Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 25 Column: m

Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 26 Column: m

Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 27 Column: m

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 28 Column: m

Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 29 Column: m

Distribution of prior year unreserved use penalty and imbalance penalty charges.

Schedule Page: 328.2 Line No.: 31 Column: m

Duplicate entry done in error. Reversed January 2015.

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-----------------------------------------

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

- Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
- In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
- In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
- Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- Enter "TOTAL" in column (a) as the last line.
- Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Magawatt-hours Received (c)	Magawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Bonneville Pwr Admin	LFP			18,728,076		2,291,412	21,019,488
2	Bonneville Pwr Admin	LFP	19,571,615	19,571,615	63,414,533		6,964,173	70,378,706
3	Bonneville Pwr Admin	SFP			8,964		1,814	10,778
4	Bonneville Pwr Admin	NF	30,304	30,304		112,511	22,458	134,969
5	Bonneville Pwr Admin	OS	403	403		10,150		10,150
6	Bonneville Pwr Admin	OS					162,252	162,252
7	Bonneville Pwr Admin	OS					5,794,910	5,794,910
8	Bonneville Pwr Admin	OS					8,154,136	8,154,136
9	Bonneville Pwr Admin	OS					-24,027	-24,027
10	Bonneville Pwr Admin	AD					-49,347	-49,347
11	Avista Corp	NF	9,612	9,612		50,153		50,153
12	Avista Corp	OS					-231	-231
13	Cargill Power Marketers	OS					-4,539	-4,539
14	Chelan County PUD No. 1	OLF	2,323,908	2,323,908			3,548,444	3,548,444
15	Grant County PUD No. 2	OS					149,352	149,352
16	Iberdrola Renewables	LFP			694,400		2,778	697,178
	TOTAL		24,086,525	24,086,525	83,610,321	1,104,018	23,698,434	108,412,773

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-----------------------------------------

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

- Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
- In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
- In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
- Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- Enter "TOTAL" in column (a) as the last line.
- Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Iberdrola Renewables	OS					-132,925	-132,925
2	Iberdrola Renewables	AD					26,678	26,678
3	Idaho Power Company	NF	3,537	3,537		10,427	-4	10,423
4	Idaho Power Company	OS					-65,040	-65,040
5	Idaho Power Company	AD					-853	-853
6	Klickitat PUD	LFP	1,029,457	1,029,457			1,520,233	1,520,233
7	Klondike Wind Power III	OS					444,000	444,000
8	Morgan Stanley CG	OS					-472,154	-472,154
9	NextEra Energy Pwr Mktg	OS					-128,675	-128,675
10	Northwestern Energy	NF	110,511	110,511		889,763		889,763
11	Northwestern Energy	OS					426,506	426,506
12	Northwestern Energy	AD					-2,829	-2,829
13	Pacificorp	NF	2,945	2,945		18,394		18,394
14	Portland General Elec	LFP	883,045	883,045	642,989			642,989
15	Portland General Elec	SFP	111,528	111,528	121,359			121,359
16	Portland General Elec	NF	9,370	9,370		9,271		9,271
	TOTAL		24,086,525	24,086,525	83,610,321	1,104,018	23,698,434	108,412,773

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-----------------------------------------

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

- Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
- In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
- In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
- Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- Enter "TOTAL" in column (a) as the last line.
- Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Magawatt-hours Received (c)	Magawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Portland General Elec	AD					-1,206	-1,206
2	Powerex	OS					-3,132,635	-3,132,635
3	Qualco Energy	OS					-3,349	-3,349
4	Rainbow Energy Mrktng	OS					-11,280	-11,280
5	Seattle City Light Mrkg	OS					-1,875	-1,875
6	Shell Energy	OS					-158	-158
7	Snohomish Co. PUD No. 1	OLF	290	290		3,349		3,349
8	Snohomish Co. PUD No. 1	OS					64,515	64,515
9	Southern California Edn	OS					-26	-26
10	Tacoma Power	OS					-94,398	-94,398
11	The Energy Authority	OS					-438,861	-438,861
12	TransAlta Energy Mrktng	OS					-1,310,815	-1,310,815
13								
14								
15								
16								
	TOTAL		24,086,525	24,086,525	83,610,321	1,104,018	23,698,434	108,412,773

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

Schedule Page: 332 Line No.: 1 Column: b

Includes a contract with an end date of August 2018 and a contract with several tables with end dates ranging from February 2019 to June 2037.

Schedule Page: 332 Line No.: 1 Column: c

Total MWh's for BPA firm transmission is calculated to be 19,571,615. The reporting does not split the MWh's amongst the contracts for the long-term firm Mid-Columbia projects, the other long-term firm contracts and the short-term firm contracts so the entire 19,571,615 is reported with the long-term firm contracts on line 2.

Schedule Page: 332 Line No.: 1 Column: e

Fixed transmission capacity charges that are related to the contracts for the Mid-Columbia projects.

Schedule Page: 332 Line No.: 1 Column: g

Ancillary services.

Schedule Page: 332 Line No.: 2 Column: b

Includes a contract with an end date of February 2015, a contract with a calculated end date of mid-2017 and a contract with several tables with end dates ranging from May 2015 to August 2028.

Schedule Page: 332 Line No.: 2 Column: c

Total MWh's for BPA firm transmission is calculated to be 19,571,615. The reporting does not split the MWh's amongst the contracts for the long-term firm Mid-Columbia projects, the other long-term firm contracts and the short-term firm contracts so the entire 19,571,615 is reported with the long-term firm contracts on line 2.

Schedule Page: 332 Line No.: 2 Column: e

Fixed transmission capacity charges other than those related to the Mid-Columbia projects.

Schedule Page: 332 Line No.: 2 Column: g

Charges are for ancillary services including all spin and supplemental spin reserves. There are spin and supplemental spin reserves for both firm and non-firm transmission but the reporting only shows it in total so reported all of the reserves with the firm transmission "other" charges on line 2.

The amount also includes regulatory entries done to record interest PSE received on a transmission deposit as customer interest via credits to transmission expense.

Schedule Page: 332 Line No.: 3 Column: c

Total MWh's for BPA firm transmission is calculated to be 19,571,615. The reporting does not split the MWh's amongst the contracts for the long-term firm Mid-Columbia projects, the other long-term firm contracts and the short-term firm contracts so the entire 19,571,615 is reported with the long-term firm contracts on line 2.

Schedule Page: 332 Line No.: 3 Column: g

Ancillary services.

There are spin and supplemental spin reserves for both firm and non-firm transmission but the reporting only shows it in total so reported all of the reserves with the firm transmission "other" charges on line 2.

Schedule Page: 332 Line No.: 4 Column: g

Ancillary services.

There are spin and supplemental spin reserves for both firm and non-firm transmission but the reporting only shows it in total so reported all of the reserves with the firm transmission "other" charges on line 2.

Schedule Page: 332 Line No.: 5 Column: b

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

NWPP reserve sharing.

Schedule Page: 332 Line No.: 6 Column: g

Use of facilities charges and operations and maintenance charges.

Schedule Page: 332 Line No.: 7 Column: g

Intertie charges and capacity rights charges.

Schedule Page: 332 Line No.: 8 Column: g

Wind integration charges and generator imbalance charges.

Schedule Page: 332 Line No.: 9 Column: g

Transmission deposit interest to be returned to Puget Sound Energy customers.

Schedule Page: 332 Line No.: 10 Column: g

Prior period adjustments:

Prior year LFP transmission	\$ 13,530
Prior year NF transmission	399
Prior year spinning and supplemental reserves	10,556
Reverse prior year operational support charge	(1,064)
Prior year 3rd AC costs	(79,120)
Prior year interest costs	6,352
	\$ (49,347)

Schedule Page: 332 Line No.: 12 Column: g

Reimbursement from Avista Corporation for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332 Line No.: 13 Column: g

Reimbursement from Cargill Power Marketers for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332 Line No.: 14 Column: b

Contract end date is October 31, 2031.

Schedule Page: 332 Line No.: 14 Column: g

Use of facilities charges.

Schedule Page: 332 Line No.: 15 Column: g

Use of transmission facilities charges.

Schedule Page: 332 Line No.: 16 Column: b

Contract end date is February 2016.

Schedule Page: 332 Line No.: 16 Column: g

Losses and spinning reserves.

Schedule Page: 332.1 Line No.: 1 Column: g

Reimbursement from Iberdrola Renewables for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.1 Line No.: 2 Column: g

Primarily true-up of prior year LFP transmission.

Schedule Page: 332.1 Line No.: 3 Column: g

Distribution of penalty.

Schedule Page: 332.1 Line No.: 4 Column: g

Reimbursement from Idaho Power Company for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.1 Line No.: 5 Column: g

True-up of prior year NF transmission.

Schedule Page: 332.1 Line No.: 6 Column: b

Contract end date is June 2032.

Schedule Page: 332.1 Line No.: 6 Column: g

Actual cost capacity charges.

Schedule Page: 332.1 Line No.: 7 Column: g

Wind integration charges.

Schedule Page: 332.1 Line No.: 8 Column: g

Reimbursement from Morgan Stanley Capital Group for use of PSE capacity on Bonneville

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Power Administration lines.

Schedule Page: 332.1 Line No.: 9 Column: g

Reimbursement from NextEra Energy Power Marketing for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.1 Line No.: 11 Column: g

Use of facilities charges.

Schedule Page: 332.1 Line No.: 12 Column: g

Adjustment of prior year use of facilities charges.

Schedule Page: 332.1 Line No.: 14 Column: b

Contract end date is January 2017.

Schedule Page: 332.2 Line No.: 1 Column: g

True-up of prior year-end non-firm transmission charges.

Schedule Page: 332.2 Line No.: 2 Column: g

Reimbursement from Powerex for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.2 Line No.: 3 Column: g

Reimbursement from Qualco Energy for Snohomish County PUD wheeling charges.

Schedule Page: 332.2 Line No.: 4 Column: g

Reimbursement from Rainbow Energy Marketing for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.2 Line No.: 5 Column: g

Reimbursement from Seattle City Light Marketing for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.2 Line No.: 6 Column: g

Reimbursement from Shell Energy for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.2 Line No.: 7 Column: b

Contract ended December 2013.

Schedule Page: 332.2 Line No.: 7 Column: f

Final billing on Snohomish County PUD transmission contract which ended December 2013.

Schedule Page: 332.2 Line No.: 8 Column: g

Beverly Park Substation annual use charge paid to Snohomish County PUD.

Schedule Page: 332.2 Line No.: 9 Column: g

Reimbursement from Southern California Edison for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.2 Line No.: 10 Column: g

Reimbursement from Tacoma Power for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.2 Line No.: 11 Column: g

Reimbursement from The Energy Authority for use of PSE capacity on Bonneville Power Administration lines.

Schedule Page: 332.2 Line No.: 12 Column: g

Reimbursement from TransAlta Energy Marketing for use of PSE capacity on Bonneville Power Administration lines.

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	651,811
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000	
6	Board of Director Fees & Expenses	725,888
7	Western Electric Coordinator Council Dues	1,817,055
8	Other Membership Dues	80,260
9	Communication Services	66,449
10	Treasury Fees & Expenses	200,145
11	Misc General Expenes-Electric	286,220
12	State/Fed Govt Related Industry Expenses	22,666
13		
14		
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46	TOTAL	3,850,494

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of acquisition adjustments)

- Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			8,767,877		8,767,877
2	Steam Production Plant	21,570,576	124,231			21,694,807
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional	19,131,338		1,170,604		20,301,942
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	66,577,233	714,113			67,291,346
7	Transmission Plant	30,378,893	44,343			30,423,236
8	Distribution Plant	91,437,780	65,967			91,503,747
9	Regional Transmission and Market Operation					
10	General Plant	13,810,995				13,810,995
11	Common Plant-Electric	14,726,972	44,307	20,452,560		35,223,839
12	TOTAL	257,633,787	992,961	30,391,041		289,017,789

B. Basis for Amortization Charges

Account	Category	Basis for Amortization
404	Leasehold Improvements	Life of Lease or life of asset, whichever is shorter
404	Computer Software	Original estimated useful life
404	Franchise	Life of franchise
404	Snoqualmie License Costs	40 Years (Life of new license)
404	Baker License Costs	50 Years (Life of new license)

***Note: Page 337 is published every fifth year beginning with report year 1971 and when depreciation studies are published. Most recently PSE published Page 337 in 2011 and next one is due in 2016.

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account Beginning of Year (e)
1	WUTC Filing Fee	4,181,592		4,181,592	
2					
3	Federal Fees:				
4	Upper & Lower Baker Project	1,324,164		1,324,164	
5	Snoqualmie 1 & 2 Project	60,701		60,701	
6	Annual Power License Fees	21,646		21,646	
7					
8	Other Charges:				
9	Ferc Regulatory Legal Fees		311,396	311,396	
10	Ferc Regulatory Misc Fees		8,103	8,103	
11	State Regulatory Legal Fees		21,164	21,164	
12	2011 Transmission Rate Case		2,000	2,000	
13	2013 Transmission Rate Case		76,366	76,366	
14	2014 PCORC		148,466	148,466	
15	Annual Ferc Fee		695,452	695,452	
16	WUTC Misc Legal Fees		901,867	901,867	
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46	TOTAL	5,588,103	2,164,814	7,752,917	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				Line No.
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	
Department (f)	Account No. (g)	Amount (h)					
Electric	928	4,181,592					1
							2
							3
Electric	928	1,324,164					4
Electric	928	60,701					5
Electric	928	21,646					6
							7
							8
Electric	928	311,396					9
Electric	928	8,103					10
Electric	928	21,164					11
Electric	928	2,000					12
Electric	928	76,366					13
Electric	928	148,466					14
Electric	928	695,452					15
Electric	928	901,867					16
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		7,752,917					46

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

- Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
- Indicate in column (a) the applicable classification, as shown below:

Classifications:

- A. Electric R, D & D Performed Internally:
- (1) Generation
 - a. hydroelectric
 - i. Recreation fish and wildlife
 - ii Other hydroelectric
 - b. Fossil-fuel steam
 - c. Internal combustion or gas turbine
 - d. Nuclear
 - e. Unconventional generation
 - f. Siting and heat rejection
- (2) Transmission
- a. Overhead
 - b. Underground
- (3) Distribution
- (4) Regional Transmission and Market Operation
- (5) Environment (other than equipment)
- (6) Other (Classify and include items in excess of \$50,000.)
- (7) Total Cost Incurred
- B. Electric, R, D & D Performed Externally:
- (1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	Note: No R&D Activity for 2014	
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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute
 - (3) Research Support to Nuclear Power Groups
 - (4) Research Support to Others (Classify)
 - (5) Total Cost Incurred
3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	19,043,700		
4	Transmission	6,196,721		
5	Regional Market			
6	Distribution	14,108,301		
7	Customer Accounts	11,236,685		
8	Customer Service and Informational	1,554,447		
9	Sales	295,272		
10	Administrative and General	27,083,604		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	79,518,730		
12	Maintenance			
13	Production	5,530,074		
14	Transmission	2,165,306		
15	Regional Market			
16	Distribution	11,761,950		
17	Administrative and General	317,889		
18	TOTAL Maintenance (Total of lines 13 thru 17)	19,775,219		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	24,573,774		
21	Transmission (Enter Total of lines 4 and 14)	8,362,027		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	25,870,251		
24	Customer Accounts (Transcribe from line 7)	11,236,685		
25	Customer Service and Informational (Transcribe from line 8)	1,554,447		
26	Sales (Transcribe from line 9)	295,272		
27	Administrative and General (Enter Total of lines 10 and 17)	27,401,493		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	99,293,949	1,135,939	100,429,888
29	Gas			
30	Operation			
31	Production-Manufactured Gas	108,135		
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply	213,408		
34	Storage, LNG Terminaling and Processing	501,022		
35	Transmission			
36	Distribution	19,263,038		
37	Customer Accounts	7,535,942		
38	Customer Service and Informational	1,073,313		
39	Sales	3,418		
40	Administrative and General	12,896,512		
41	TOTAL Operation (Enter Total of lines 31 thru 40)	41,594,788		
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing	295,539		
47	Transmission			

DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution	4,745,881		
49	Administrative and General	390,177		
50	TOTAL Maint. (Enter Total of lines 43 thru 49)	5,431,597		
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)	108,135		
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)	213,408		
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru	796,561		
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)	24,008,919		
58	Customer Accounts (Line 37)	7,535,942		
59	Customer Service and Informational (Line 38)	1,073,313		
60	Sales (Line 39)	3,418		
61	Administrative and General (Lines 40 and 49)	13,286,689		
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)	47,026,385	537,990	47,564,375
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	146,320,334	1,673,929	147,994,263
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	36,443,145	416,915	36,860,060
69	Gas Plant	18,595,226	212,732	18,807,958
70	Other (provide details in footnote):	12,489,622	142,883	12,632,505
71	TOTAL Construction (Total of lines 68 thru 70)	67,527,993	772,530	68,300,523
72	Plant Removal (By Utility Departments)			
73	Electric Plant	1,823,211	20,858	1,844,069
74	Gas Plant	849,758	9,721	859,479
75	Other (provide details in footnote):	811,320	9,282	820,602
76	TOTAL Plant Removal (Total of lines 73 thru 75)	3,484,289	39,861	3,524,150
77	Other Accounts (Specify, provide details in footnote):	20,948,852	239,659	21,188,511
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94				
95	TOTAL Other Accounts	20,948,852	239,659	21,188,511
96	TOTAL SALARIES AND WAGES	238,281,468	2,725,979	241,007,447

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Schedule Page: 354 Line No.: 77 Column: a

Other Accounts	Direct Payroll Distribution	Allocation of Payroll Charged for Clearing Accounts	Total
121 Non Utility Property	201,813	2,309	204,122
163 Store Expense	3,446,204	39,425	3,485,629
182 Regulatory Asset	12,270,902	140,381	12,411,283
185 Temporary Facilities	2,225	25	2,250
186 Misc. Deferred Debits	3,411,250	39,025	3,450,275
Misc. 400 Accounts	1,463,194	16,739	1,479,933
143 Accts Receivable Misc.	91,121	1,042	92,163
Prelim Survey OG 183	(4,799)	(55)	(4,854)
Misc. 200 Accounts	21,382	247	21,629
Jackson Prairie Joint Venture - Capital - PSE Share	45,560	521	46,081
Jackson Prairie Joint Venture - Expense - PSE Share	0	0	0
TOTAL	20,948,852	239,659	21,188,511

Schedule Page: 354 Line No.: 95 Column: b

Other Accounts	Direct Payroll Distribution	Allocation of Payroll Charged for Clearing Accounts	Total
121 Non Utility Property	201,813	2,309	204,122
163 Store Expense	3,446,204	39,425	3,485,629
182 Regulatory Asset	12,270,902	140,381	12,411,283
185 Temporary Facilities	2,225	25	2,250
186 Misc. Deferred Debits	3,411,250	39,025	3,450,275
Misc. 400 Accounts	1,463,194	16,739	1,479,933
143 Accts Receivable Misc.	91,121	1,042	92,163
Prelim Survey OG 183	(4,799)	(55)	(4,854)
Misc. 200 Accounts	21,382	247	21,629
Jackson Prairie Joint Venture - Capital - PSE Share	45,560	521	46,081
Jackson Prairie Joint Venture - Expense - PSE Share	0	0	0
TOTAL	20,948,852	239,659	21,188,511

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Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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COMMON UTILITY PLANT AND EXPENSES

- Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
- Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
- Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
- Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

1 & 2. Common Plant and Accumulated Provision for Depreciation:

Account Description	Book Value 12/31/2014	Accumulated Provision for Depreciation & Amortization
302 Franchise	\$ 7,101	\$ 4,290
303 Software Development	157,375,059	52,146,913
389 Land and Land Rights	24,026,081	1,134,531
390 Structures and Improvements	122,980,568	64,655,263
391 Office Furniture and Equipment	81,640,731	39,513,085
392 Transportation Equipment	6,495,194	3,691,131
393 Stores Equipment	92,576	27,889
394 Tools/Shop/Garage Equipment	1,466,300	337,800
396 Power Operated Equipment	405,180	709,736
397 Communication Equipment	78,826,595	22,372,578
398 Miscellaneous Equipment	1,041,117	427,886
399 Other Tangible Property	407,349	133,067
Total Common Plant in Service	\$ 474,763,851	\$ 185,154,169

Common plant balances are not allocated to Electric or Gas departments.

3. Common expense allocated to Electric and Gas departments:

Account Description	Total	Allocated to Electric	Allocated to Gas	Allocation Basis
403 Depreciation	\$ 21,663,684	\$ 14,726,972	\$ 6,936,712	(D)
403.1 ARO Depreciation	65,176	44,307	20,869	(D)
404 Amortization of LTD Term Plant	30,086,143	20,452,560	9,633,583	(D)
901 Customer Accounting and Collection Supervision	280,927	164,033	116,894	(A)
902 Meter Reading	663,445	414,520	248,925	(B)
903 Customer Records and Collections	29,954,745	17,490,576	12,464,169	(A)
908 Customer Assistance	1,616,429	943,833	672,596	(A)

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

- (1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.
- (2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.
- (3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.
- (4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.
- (5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
- (6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch				77,431	MW	5,161,872
2	Reactive Supply and Voltage				21,519	MW	288,349
3	Regulation and Frequency Response				6,260	MW	2,272,804
4	Energy Imbalance	15,995	MWh	880,077	-74,382	MWh	270,311
5	Operating Reserve - Spinning	44,754	MWh	490,591	2,466	MW	521,413
6	Operating Reserve - Supplement	44,426	MWh	442,021	2,466	MW	507,368
7	Other	6,592	MW	7,633,920	-5,613	MWh	124,564
8	Total (Lines 1 thru 7)	111,767		9,446,609	30,147		9,146,681

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 398 Line No.: 1 Column: b

Schedule 1 purchases can be broken down as follows:

Number of Units	Unit of measure	Dollars
108,083	MW	\$ 15,815,179
30,454	MWh	22,536
		\$ 15,837,715

Schedule Page: 398 Line No.: 1 Column: e

Units for column e lines 1, 2, 3, 5, and 6 have been calculated to a normalized MW/month based on the dollars billed since actual billings are based on a number of different units (kW/year, kW/month, kW/week, kW/day, and kWh).

Schedule Page: 398 Line No.: 2 Column: b

Schedule 2 purchases can be broken down as follows:

Number of Units	Unit of measure	Dollars
52,171	MW	\$ 49,993
30,454	MWh	-
		\$ 49,993

The units include reactive supply and voltage received from Bonneville Power Administration for which the rate is currently zero.

Schedule Page: 398 Line No.: 2 Column: e

Units for column e lines 1, 2, 3, 5, and 6 have been calculated to a normalized MW/month based on the dollars billed since actual billings are based on a number of different units (kW/year, kW/month, kW/week, kW/day, and kWh).

Schedule Page: 398 Line No.: 3 Column: e

Sales can be broken down as follows:

Schedule 3 - Units: 4,023 MW Dollars: \$ 459,955
Schedule 13 - Units: 2,236 MW Dollars: \$1,812,849

Units for column e lines 1, 2, 3, 5, and 6 have been calculated to a normalized MW/month based on the dollars billed since actual billings are based on a number of different units (kW/year, kW/month, kW/week, kW/day, and kWh).

Schedule Page: 398 Line No.: 5 Column: e

Units for column e lines 1, 2, 3, 5, and 6 have been calculated to a normalized MW/month based on the dollars billed since actual billings are based on a number of different units (kW/year, kW/month, kW/week, kW/day, and kWh).

Schedule Page: 398 Line No.: 6 Column: e

Units for column e lines 1, 2, 3, 5, and 6 have been calculated to a normalized MW/month based on the dollars billed since actual billings are based on a number of different units (kW/year, kW/month, kW/week, kW/day, and kWh).

Schedule Page: 398 Line No.: 7 Column: b

Wind integration charges.

Schedule Page: 398 Line No.: 7 Column: e

Schedule 9 Generator Imbalance is reported in "Other " sales.

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	6,382			3,787	346	1,930	319	569	
2	February	7,015			4,382	385	1,930	318	4,281	
3	March	5,614			3,342	325	1,930	17	314	
4	Total for Quarter 1	19,011			11,511	1,056	5,790	654	5,164	
5	April	5,274			2,904	313	2,030	27	527	
6	May	4,948			2,584	306	2,030	28	503	
7	June	5,507			2,527	325	2,030	625	503	
8	Total for Quarter 2	15,729			8,015	944	6,090	680	1,533	
9	July	5,937			2,950	330	2,030	627	815	
10	August	6,082			3,080	345	2,030	627	753	
11	September	5,817			2,843	316	2,030	628	359	
12	Total for Quarter 3	17,836			8,873	991	6,090	1,882	1,927	
13	October	5,225			2,848	317	2,030	30	689	
14	November	6,541			3,846	330	2,030	335	410	
15	December	6,966			4,064	360	2,210	332	3,793	
16	Total for Quarter 4	18,732			10,758	1,007	6,270	697	4,892	
17	Total Year to Date/Year	71,308			39,157	3,998	24,240	3,913	13,516	

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 400 Line No.: 16 Column: b

NAME OF SYSTEM: WA Area Facilities

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long Term Firm Service (h)	Short-Term Firm Point-to-Point Reservation (i)	Other Service (j)
1	January	5,119	6	800	3,787	346	967	19	519	-
2	February	5,752	6	800	4,382	385	967	18	3,983	-
3	March	4,651	20	800	3,342	325	967	17	214	-
4	Total for Quarter	15,522			11,511	1,056	2,901	54	4,716	-
5	April	4,211	1	800	2,904	313	967	27	527	-
6	May	3,885	8	2,100	2,584	306	967	28	503	-
7	June	4,144	25	1,800	2,527	325	967	325	503	-
8	Total for Quarter	12,240			8,015	944	2,901	380	1,533	-
9	July	4,574	16	1,800	2,950	330	967	327	815	-
10	August	4,719	11	1,700	3,080	345	967	327	753	-
11	September	4,454	16	2,100	2,843	316	967	328	359	-
12	Total for Quarter	13,747			8,873	991	2,901	982	1,927	-
13	October	4,162	27	1,900	2,848	317	967	30	689	-
14	November	5,178	30	1,900	3,846	330	967	35	410	-
15	December	5,603	1	800	4,064	360	1,147	32	3,793	-
16	Total for Quarter	14,943			10,758	1,007	3,081	97	4,892	-
17	Total for Year	56,452			39,157	3,998	11,784	1,513	13,068	-

NAME OF SYSTEM: Southern Intertie

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long Term Firm Service (h)	Short-Term Firm Point-to-Point Reservation (i)	Other Service (j)
1	January	600			-	-	300	300	50	-
2	February	600			-	-	300	300	298	-
3	March	300			-	-	300	-	100	-
4	Total for Quarter	1,500			-	-	900	600	448	-
5	April	400			-	-	400	-	-	-
6	May	400			-	-	400	-	-	-
7	June	700			-	-	400	300	-	-
8	Total for Quarter	1,500			-	-	1,200	300	-	-
9	July	700			-	-	400	300	-	-
10	August	700			-	-	400	300	-	-
11	September	700			-	-	400	300	-	-
12	Total for Quarter	2,100			-	-	1,200	900	-	-
13	October	400			-	-	400	-	-	-
14	November	700			-	-	400	300	-	-
15	December	700			-	-	400	300	-	-
16	Total for Quarter	1,800			-	-	1,200	600	-	-
17	Total for Year	6,900			-	-	4,500	2,400	448	-

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

NAME OF SYSTEM: Colstrip

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long Term Firm Service (h)	Short-Term Firm Point-to-Point Reservation (i)	Other Service (j)
1	January	663			-	-	663	-	-	-
2	February	663			-	-	663	-	-	-
3	March	663			-	-	663	-	-	-
4	Total for Quarter	1,989			-	-	1,989	-	-	-
5	April	663			-	-	663	-	-	-
6	May	663			-	-	663	-	-	-
7	June	663			-	-	663	-	-	-
8	Total for Quarter	1,989			-	-	1,989	-	-	-
9	July	663			-	-	663	-	-	-
10	August	663			-	-	663	-	-	-
11	September	663			-	-	663	-	-	-
12	Total for Quarter	1,989			-	-	1,989	-	-	-
13	October	663			-	-	663	-	-	-
14	November	663			-	-	663	-	-	-
15	December	663			-	-	663	-	-	-
16	Total for Quarter	1,989			-	-	1,989	-	-	-
17	Total for Year	7,956			-	-	7,956	-	-	-

Footnote A

Day and Hour of Monthly Peak are the peak Short-Term Firm Point-to-Point Reservation since Network Service plus Long Term. Firm Service for the month was the same value for every day and hour.

Footnote B

Day and Hour of Monthly Peak were left blank due to the fact that Network Service plus the Long Term Firm Service and Short Term Firm Service for the month was the same value for multiple hours.

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	20,568,948
3	Steam	5,871,398	23	Requirements Sales for Resale (See instruction 4, page 311.)	6,929
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	3,408,931
5	Hydro-Conventional	1,000,199	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	57,525
7	Other	4,768,906	27	Total Energy Losses	1,644,344
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	25,686,677
9	Net Generation (Enter Total of lines 3 through 8)	11,640,503			
10	Purchases	13,947,799			
11	Power Exchanges:				
12	Received	435,326			
13	Delivered	336,951			
14	Net Exchanges (Line 12 minus line 13)	98,375			
15	Transmission For Other (Wheeling)				
16	Received	9,823,632			
17	Delivered	9,823,632			
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	25,686,677			

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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non-integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM: Puget Sound Energy

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	2,662,927	420,942	3,973	6	0800
30	February	2,417,837	319,268	4,637	6	0800
31	March	2,092,062	93,296	3,542	20	0800
32	April	2,041,661	299,992	3,061	1	0800
33	May	1,987,620	349,836	2,719	8	2100
34	June	1,894,378	331,056	2,677	25	1800
35	July	1,850,594	130,138	3,123	16	1800
36	August	1,961,120	241,963	3,288	11	1800
37	September	1,790,913	197,910	3,017	16	2100
38	October	1,902,180	192,510	2,993	27	1900
39	November	2,426,724	399,433	4,048	30	1900
40	December	2,658,661	432,587	4,298	1	0800
41	TOTAL	25,686,677	3,408,931			

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 401 Line No.: 29 Column: Sys

NAME OF SYSTEM: Point Roberts Transfer Point
2014

Line No.	Month (a)	Total Monthly Energy (MWH) (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (see instr 4) (d)	Day of Month (e)	Hour (f)
1	January	2,440		4.8	6	0900
2	February	2,456		6.0	6	0800
3	March	2,116		4.7	2	1000
4	Total	7,012	0			
5	April	1,560		3.4	19	0900
6	May	1,268		2.8	4	1000
7	June	1,147		2.5	14	1000
8	Total	3,975	0			
9	July	1,274		2.4	5	1000
10	August	1,317		2.6	3	1800
11	September	1,143		2.4	1	1000
12	Total	3,734	0			
13	October	1,368		2.9	26	1000
14	November	2,107		5.7	30	0900
15	December	2,494		5.4	31	1900
16	Total	5,959	0			
17	Yr Total	20,690	0			

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: COLSTRIP 1 & 2 (b)	Plant Name: COLSTRIP 3 & 4 (c)
		Steam	Steam
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Steam	Steam
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Semi-Outdoor	Semi-Outdoor
3	Year Originally Constructed	1975	1984
4	Year Last Unit was Installed	1976	1986
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	377.00	433.50
6	Net Peak Demand on Plant - MW (60 minutes)	307	370
7	Plant Hours Connected to Load	16669	14668
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	307	370
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	1	1
12	Net Generation, Exclusive of Plant Use - KWh	2114046000	2395521000
13	Cost of Plant: Land and Land Rights	1006168	2789464
14	Structures and Improvements	43395803	126981310
15	Equipment Costs	248010729	379624029
16	Asset Retirement Costs	832637	333978
17	Total Cost	293245337	509728781
18	Cost per KW of Installed Capacity (line 17/5) Including	777.8391	1175.8449
19	Production Expenses: Oper, Supv, & Engr	83584	70271
20	Fuel	42119549	39799463
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	4291240	2878426
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	208491	175852
26	Misc Steam (or Nuclear) Power Expenses	514770	1863751
27	Rents	30044	76651
28	Allowances	0	0
29	Maintenance Supervision and Engineering	903570	671394
30	Maintenance of Structures	1207380	1110975
31	Maintenance of Boiler (or reactor) Plant	6342066	4946760
32	Maintenance of Electric Plant	698828	2270075
33	Maintenance of Misc Steam (or Nuclear) Plant	1161657	796663
34	Total Production Expenses	57561179	54660281
35	Expenses per Net KWh	0.0272	0.0228
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Coal
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	Tons
38	Quantity (Units) of Fuel Burned	1338220	1527867
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	8646	8371
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	29.323	22.374
41	Average Cost of Fuel per Unit Burned	31.474	26.049
42	Average Cost of Fuel Burned per Million BTU	1.820	1.556
43	Average Cost of Fuel Burned per KWh Net Gen	0.020	0.017
44	Average BTU per KWh Net Generation	10946.072	10678.074

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: ENCOGEN (d)			Plant Name: FREDERICKSON 1 (e)			Plant Name: GOLDENDALE (f)			Line No.
Combined Cycle			Combined Cycle			Combined Cycle			1
Outdoor			Outdoor			Outdoor			2
1993			2002			2004			3
1993			2002			2004			4
176.40			137.00			284.30			5
165			136			278			6
6650			2952			9386			7
0			0			0			8
165			136			278			9
0			0			0			10
15			0			17			11
218068829			346742947			1029457112			12
1051000			699814			1288140			13
8865614			6178023			36462321			14
150799127			63397544			289164164			15
0			433797			0			16
160715741			70709178			326914625			17
911.0870			516.1254			1149.8932			18
489326			1131972			90447			19
11207218			12306376			39639411			20
0			0			0			21
420200			0			202848			22
0			0			0			23
0			0			0			24
1543541			686630			3836760			25
250			27843			8949			26
65149			71637			230747			27
0			0			0			28
80911			528104			24569			29
91729			214136			96786			30
314962			554807			497215			31
754213			800402			2517724			32
44680			118783			60718			33
15012179			16440690			47206174			34
0.0688			0.0474			0.0459			35
Gas	Oil		Gas			Gas			36
Mcf	Bbl		Mcf			Mcf			37
1924959	555	0	2368486	0	0	7122981	0	0	38
1052000	140000	0	1052000	0	0	1052000	0	0	39
5.814	0.000	0.000	5.196	0.000	0.000	5.565	0.000	0.000	40
5.814	27.741	0.000	5.196	0.000	0.000	5.565	0.000	0.000	41
5.527	4.718	0.000	4.939	0.000	0.000	5.290	0.000	0.000	42
0.051	0.181	0.000	0.035	0.000	0.000	0.039	0.000	0.020	43
9289.938	38408.022	0.000	7185864.000	0.000	0.000	7278959.000	0.000	0.000	44

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Btu content of the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: <i>MINT FARM</i> (b)	Plant Name: <i>SUMAS</i> (c)
		Combined Cycle	Combined Cycle
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Outdoor	Outdoor
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	2007	1993
3	Year Originally Constructed	2007	1993
4	Year Last Unit was Installed	319.00	145.00
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	297	127
6	Net Peak Demand on Plant - MW (60 minutes)	10711	8127
7	Plant Hours Connected to Load	0	0
8	Net Continuous Plant Capability (Megawatts)	297	127
9	When Not Limited by Condenser Water	0	0
10	When Limited by Condenser Water	17	17
11	Average Number of Employees	1284786434	446064980
12	Net Generation, Exclusive of Plant Use - KWh	1194000	795165
13	Cost of Plant: Land and Land Rights	11425636	4390654
14	Structures and Improvements	96713359	77499372
15	Equipment Costs	0	0
16	Asset Retirement Costs	109332995	82685191
17	Total Cost	342.7367	570.2427
18	Cost per KW of Installed Capacity (line 17/5) Including	236888	411342
19	Production Expenses: Oper, Supv, & Engr	50475619	19769480
20	Fuel	0	0
21	Coolants and Water (Nuclear Plants Only)	87368	388223
22	Steam Expenses	0	0
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	2418535	1879198
25	Electric Expenses	15650	2788
26	Misc Steam (or Nuclear) Power Expenses	293826	115081
27	Rents	0	0
28	Allowances	32029	18657
29	Maintenance Supervision and Engineering	257764	275488
30	Maintenance of Structures	680226	526763
31	Maintenance of Boiler (or reactor) Plant	2586478	608556
32	Maintenance of Electric Plant	136732	19195
33	Maintenance of Misc Steam (or Nuclear) Plant	57221115	24014771
34	Total Production Expenses	0.0445	0.0538
35	Expenses per Net KWh		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas	Gas
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Mcf	Mcf
38	Quantity (Units) of Fuel Burned	8910019 0 0	3532135 0 0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1052000 0 0	1052000 0 0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	5.665 0.000 0.000	5.597 0.000 0.000
41	Average Cost of Fuel per Unit Burned	5.665 0.000 0.000	5.597 0.000 0.000
42	Average Cost of Fuel Burned per Million BTU	5.385 0.000 0.000	5.320 0.000 0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.039 0.000 0.000	0.044 0.000 0.000
44	Average BTU per KWh Net Generation	7295.640 0.000 0.000	8330.189 0.000 0.000

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: <i>FERNDALE</i> (d)	Plant Name: <i>WHITEHORN</i> (e)	Plant Name: <i>FREDERICKSON</i> (f)	Line No.						
Combined Cycle	Gas Turbine	Gas Turbine	1						
Outdoor	Outdoor	Outdoor	2						
1994	1981	1981	3						
1994	1981	1981	4						
280.00	169.20	177.80	5						
253	149	149	6						
9781	1380	1218	7						
0	0	0	8						
253	149	149	9						
0	0	0	10						
0	4	6	11						
722557118	24458100	14347320	12						
6483060	364590	785528	13						
123799162	766028	2651946	14						
1564370	33717970	36197540	15						
0	0	0	16						
131846592	34848588	39635014	17						
470.8807	205.9609	222.9191	18						
956381	359479	148104	19						
32010142	4759029	3396650	20						
0	0	0	21						
697752	0	0	22						
0	0	0	23						
0	0	0	24						
2086733	426815	552308	25						
0	0	0	26						
186257	26947	19279	27						
0	0	0	28						
15539	18350	30317	29						
1900	73947	159600	30						
199397	0	0	31						
1635170	729703	487675	32						
369122	0	0	33						
38158393	6394270	4793933	34						
0.0528	0.2614	0.3341	35						
Gas	Oil	Gas	Oil	Gas	Oil			36	
Mcf	Bbl	Mcf	Bbl	Mcf	Bbl			37	
5896667	98	0	540635	1487	0	419725	889	0	38
1052000	140000	0	1052000	139900	0	1052000	139100	0	39
5.426	0.000	0.000	8.562	118.322	0.000	7.890	120.932	0.000	40
5.426	139.018	0.000	8.562	87.337	0.000	7.890	95.404	0.000	41
5.158	23.643	0.000	8.139	14.864	0.000	7.500	16.330	0.000	42
0.044	0.209	0.000	0.194	0.224	0.000	0.232	0.826	0.000	43
8585.970	8845.582	0.000	23817.678	15092.881	0.000	30997.564	50611.089	0.000	44

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: FREDONIA 1&2 (b)	Plant Name: FREDONIA 3&4 (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Gas Turbine	Gas Turbine				
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Outdoor	Outdoor				
3	Year Originally Constructed	1984	2001				
4	Year Last Unit was Installed	1984	2001				
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	258.20	117.80				
6	Net Peak Demand on Plant - MW (60 minutes)	207	107				
7	Plant Hours Connected to Load	733	239				
8	Net Continuous Plant Capability (Megawatts)	0	0				
9	When Not Limited by Condenser Water	207	107				
10	When Limited by Condenser Water	0	0				
11	Average Number of Employees	3	4				
12	Net Generation, Exclusive of Plant Use - KWh	56804900	11337600				
13	Cost of Plant: Land and Land Rights	1502988	0				
14	Structures and Improvements	3782846	1252681				
15	Equipment Costs	50822252	59921897				
16	Asset Retirement Costs	0	0				
17	Total Cost	56108086	61174578				
18	Cost per KW of Installed Capacity (line 17/5) Including	217.3047	519.3088				
19	Production Expenses: Oper, Supv, & Engr	219889	204387				
20	Fuel	6767581	1147535				
21	Coolants and Water (Nuclear Plants Only)	0	0				
22	Steam Expenses	0	0				
23	Steam From Other Sources	0	0				
24	Steam Transferred (Cr)	0	0				
25	Electric Expenses	339079	255788				
26	Misc Steam (or Nuclear) Power Expenses	0	0				
27	Rents	36525	3915				
28	Allowances	0	0				
29	Maintenance Supervision and Engineering	30761	0				
30	Maintenance of Structures	17128	0				
31	Maintenance of Boiler (or reactor) Plant	0	0				
32	Maintenance of Electric Plant	1000331	451441				
33	Maintenance of Misc Steam (or Nuclear) Plant	0	0				
34	Total Production Expenses	8411294	2063066				
35	Expenses per Net KWh	0.1481	0.1820				
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas	Oil	Gas	Oil		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Mcf	Bbl	Mcf	Bbl		
38	Quantity (Units) of Fuel Burned	690588	3897	0	83051	3727	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1052000	139500	0	1052000	139500	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	9.086	105.593	0.000	8.097	105.593	0.000
41	Average Cost of Fuel per Unit Burned	9.086	126.524	0.000	8.097	127.448	0.000
42	Average Cost of Fuel Burned per Million BTU	8.637	21.595	0.000	7.697	21.753	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.114	0.288	0.000	0.073	0.230	0.000
44	Average BTU per KWh Net Generation	13187.140	13325.299	0.000	9426.057	10556.970	0.000

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: <i>WILD HORSE</i> (d)	Plant Name: <i>HOPKINS RIDGE</i> (e)	Plant Name: <i>LOWER SNAKE RIVER</i> (f)	Line No.
Wind Turbine	Wind Turbine	Wind Turbine	1
Outdoor	Outdoor	Outdoor	2
2006	2005	2012	3
2009	2008	2012	4
273.00	157.00	343.00	5
273	157	343	6
0	0	0	7
0	0	0	8
0	0	0	9
0	0	0	10
7	5	5	11
649976241	442302622	883474771	12
8131854	72746	203682	13
15081341	4333646	31412531	14
414401502	169545512	654937742	15
8318153	1905369	6305288	16
445932850	175857273	692859243	17
1633.4537	1120.1100	2019.9978	18
453914	534813	573173	19
0	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
626007	541315	817245	25
0	0	0	26
2678589	914490	3117073	27
0	0	0	28
230702	70476	93263	29
28898	18718	26518	30
0	0	0	31
5885390	3283206	7476006	32
0	0	0	33
9903500	5363018	12103278	34
0.0152	0.0121	0.0137	35
			36
			37
0	0	0	38
0	0	0	39
0.000	0.000	0.000	40
0.000	0.000	0.000	41
0.000	0.000	0.000	42
0.000	0.000	0.000	43
0.000	0.000	0.000	44

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 402 Line No.: 5 Column: b
Jointly owned. Amount represents 50% of rated capacity of 754,000 KW.
Schedule Page: 402 Line No.: 5 Column: c
Jointly owned. Amount represents 25% of rated capacity of 1,734,000 KW.
Schedule Page: 403 Line No.: 5 Column: e
Jointly owned. Amount represents PSE's 49.85% share.
Schedule Page: 402 Line No.: 11 Column: b
Plant is operated by PPL Montana, LLC. Total number of PPL Montana employees at Colstrip at the end of 2014 was 354. There was also one PSE employee. All of the employees work at both Colstrip 1&2 and Colstrip 3&4.
Schedule Page: 402 Line No.: 11 Column: c
Plant is operated by PPL Montana, LLC. Total number of PPL Montana employees at Colstrip at the end of 2014 was 354. There was also one PSE employee. All of the employees work at both Colstrip 1&2 and Colstrip 3&4.
Schedule Page: 403 Line No.: 11 Column: e
Facility is operated by Atlantic Power Corporation. There are no PSE employees.
Schedule Page: 403.1 Line No.: -1 Column: e
Peak load plant.
Schedule Page: 403.1 Line No.: -1 Column: f
Peak load plant.
Schedule Page: 402.1 Line No.: 1 Column: c
This is a cogeneration plant.
Schedule Page: 403.1 Line No.: 11 Column: d
Ferndale is operated by NAES Corporation for Puget Sound Energy.
Schedule Page: 402.2 Line No.: -1 Column: b
Peak load plant.
Schedule Page: 402.2 Line No.: -1 Column: c
Peak load plant.
Schedule Page: 402 Line No.: 39 Column: d2
Btu/gallon
Schedule Page: 402.1 Line No.: 39 Column: d2
Btu/gallon
Schedule Page: 402.1 Line No.: 39 Column: e2
Btu/gallon
Schedule Page: 402.1 Line No.: 39 Column: f2
Btu/gallon
Schedule Page: 402.2 Line No.: 39 Column: b2
Btu/gallon
Schedule Page: 402.2 Line No.: 39 Column: c2
Btu/gallon

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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 2150 Plant Name: LOWER BAKER (b)	FERC Licensed Project No. 2150 Plant Name: UPPER BAKER (c)
1	Kind of Plant (Run-of-River or Storage)	Storage	Storage
2	Plant Construction type (Conventional or Outdoor)	Conventional	Conventional
3	Year Originally Constructed	1925	1959
4	Year Last Unit was Installed	2013	1959
5	Total installed cap (Gen name plate Rating in MW)	115.00	109.00
6	Net Peak Demand on Plant-Megawatts (60 minutes)	109	107
7	Plant Hours Connect to Load	9,337	8,491
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	109	91
10	(b) Under the Most Adverse Oper Conditions	109	91
11	Average Number of Employees	21	21
12	Net Generation, Exclusive of Plant Use - Kwh	429,609,103	340,085,381
13	Cost of Plant		
14	Land and Land Rights	1,932,961	3,194,897
15	Structures and Improvements	36,077,551	15,499,289
16	Reservoirs, Dams, and Waterways	115,692,612	119,603,565
17	Equipment Costs	65,923,008	13,754,553
18	Roads, Railroads, and Bridges	1,654,244	2,648,182
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	221,280,376	154,700,486
21	Cost per KW of Installed Capacity (line 20 / 5)	1,924.1772	1,419.2705
22	Production Expenses		
23	Operation Supervision and Engineering	621,112	762,709
24	Water for Power	0	0
25	Hydraulic Expenses	1,461,323	1,755,317
26	Electric Expenses	0	0
27	Misc Hydraulic Power Generation Expenses	1,065,720	1,702,327
28	Rents	0	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	245,652	75,304
31	Maintenance of Reservoirs, Dams, and Waterways	179,785	152,009
32	Maintenance of Electric Plant	175,755	264,409
33	Maintenance of Misc Hydraulic Plant	1,699,005	2,230,494
34	Total Production Expenses (total 23 thru 33)	5,448,352	6,942,569
35	Expenses per net KWh	0.0127	0.0204

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 406 Line No.: -1 Column: d

Electron was sold in November 2014.

Schedule Page: 406 Line No.: -1 Column: e

The Snoqualmie hydro project went out of service in July 2010 for a rebuild. It came back in service in stages beginning in April 2013. The plant was in a licensing extension period in 2014.

Schedule Page: 406 Line No.: 6 Column: e

Following the rebuild of the plant the units were not ready in 2014 to meet the full peaking capacity.

Schedule Page: 406 Line No.: 11 Column: b

There were a total of 42 employees at Baker. They work at both Upper Baker and Lower Baker so split the total number between the two.

Schedule Page: 406 Line No.: 11 Column: c

There were a total of 42 employees at Baker. They work at both Upper Baker and Lower Baker so split the total number between the two.

Schedule Page: 406 Line No.: 11 Column: d

Electron was sold in November 2014. No employees remained at December 31, 2014.

Schedule Page: 406 Line No.: 14 Column: d

Electron was sold in November 2014.

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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	INTERNAL COMBUSTION					
2	Crystal Mountain	1969	2.75	2.7	358	2,840,336
3						
4						
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GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
1,032,850	135,763	95,375	67,200	Diesel	2,366	2
						3
						4
						5
						6
						7
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						45
						46

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

Schedule Page: 410 Line No.: 2 Column: e

Generation is in MWh.

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[Next Page is 422]

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	3rd Ac Trans Line		500.00	500.00				
2	Broadview S Y	Townsend A Line	500.00	500.00	SCST	133.40		1
3	Broadview S Y	Townsend B Line	500.00	500.00	SCST	133.40		1
4	Colstrip 3	Switch Yard	500.00	500.00	SCST	0.40		1
5	Colstrip 4	Switch Yard	500.00	500.00	SCST	0.40		1
6	Colstrip SY	Broadview A Line	500.00	500.00	SCST	112.70		1
7	Colstrip SY	Broadview B Line	500.00	500.00	SCST	115.90		1
8	500 Kv Tot							
9	Bpa Covington	Berrydale	230.00	230.00	DCST,SCST	4.06		2
10	Bpa Covington	White River #2	230.00	230.00	DCST	9.25		1
11	Bpa Custer	Portal Way	230.00	230.00	WHF	0.06		1
12	Bpa Maple Valley	Talbot #1	230.00	230.00	SCST	0.18		1
13	Bpa Maple Valley	Talbot #2	230.00	230.00	SCST	0.15		1
14	Bpa Monroe	Novelty Hill	230.00	230.00	SCST, DCST	0.27		1
15	Bpa Olympia	Saint Clair	230.00	230.00	DCST	3.62		2
16	Bpa Shelton	South Bremerton	230.00	230.00	WHF	0.80		1
17	Cascade	White River	230.00	230.00	SCST, WHF	68.99		1
18	Christopher	O'Brien #4	230.00	230.00	DCST	4.75		1
19	Colstrip 1	Switch Yard	230.00	230.00	SCST	0.40		1
20	Colstrip 2	Switch Yard	230.00	230.00	SCST	0.40		1
21	Dodge Junction	Phalen Gulch	230.00	230.00	WHF	5.22		2
22	Freddy/Epcor	Bpa South Tacoma #1	230.00	230.00	UG CABLE	0.97		1
23	Horse Ranch Tap	Bpa Monroe Snohomish	230.00	230.00	WHF, SCST	3.48		1
24	North Intertie		230.00	230.00				
25	Phalen Gulch	BPA Central Ferry	230.00	230.00	WHF	2.08		2
26	Poison Spring	Wind Ridge	230.00	230.00	HF2	4.10		1
27	Rocky Ridge	Cascade	230.00	230.00	WHF, SCST	57.29		1
28	Saint Clair	Bpa South Tacoma	230.00	230.00	DCST	3.62		2
29	Sammamish	Bpa Maple Valley #1	230.00	230.00	DCST, SCST	8.14		1
30	Sammamish	Novelty Hill #2	230.00	230.00	DCST, SCST	7.91		1
31	SCL Bothell	Sammamish	230.00	230.00	WHF	13.28		1
32	Sedro Woolley	Bpa Bellingham	230.00	230.00	WHF	0.11		1
33	Sedro Woolley	Horseranch	230.00	230.00	SCST	38.95		1
34	Sedro Woolley	March Point	230.00	230.00	SWP, DCST	23.07		1
35	Sedro Woolley	SCL Bothell	230.00	230.00	WHF	49.04		1
36					TOTAL	2,605.08		44

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
								1
4-795 ACSR								2
4-795 ACSR								3
2-2250 ACSR								4
2-2250 ACSR								5
4-795 ACSR								6
4-795 ACSR								7
	1,753,427	114,765,187	116,518,614					8
2-1590 ACSS								9
2-1272 ACSR								10
795 ACSR								11
2-1780 ACSR								12
2-1780 ACSR								13
1780 ACSR								14
1590 ACSS								15
1590 ACSR								16
1272 ACSR								17
1272 ACSR								18
1272 ACSR								19
1272 ACSR								20
2-1272 ACSR								21
1750 KCML								22
1272 ACSR								23
								24
2-1590 ACSR								25
1272 ACSR								26
1272 ACSR								27
1590 ACSS								28
1780 ACSR								29
1780 ACSR								30
1590 ACSS								31
1.6" AACTW								32
2-795 ACSR								33
2-397.5 ACSR								34
2-795 ACSR								35
	35,630,836	700,106,993	735,737,829					36

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Sedro Woolley Tap		230.00	230.00	WHF	0.17		1
2	Talbot	Berrydale #3	230.00	230.00	DCST	15.78		2
3	Talbot	O'Brien #3	230.00	230.00	DCST	7.22		2
4	Wanapum	Wind Ridge	230.00	230.00	RHES-MOD,P	21.11		1
5	Wild Horse	Poison Spring	230.00	230.00	HF2	4.52		1
6	230 KV Tot							
7	115 KV Tot					1,672.42		
8	55 KV Tot					77.47		
9	ARO as per FAS 143							
10								
11								
12								
13								
14								
15								
16								
17								
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21								
22								
23								
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26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	2,605.08		44

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
795 ACSR								1
2-1590 ACSR								2
2-1272 ACSR								3
2-1272 ACSR								4
1272 ACSR								5
	5,494,148	198,743,888	204,238,036					6
	28,146,279	364,455,329	392,601,608					7
	236,982	18,830,963	19,067,945					8
		3,311,626	3,311,626					9
								10
								11
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								29
								30
								31
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								33
								34
								35
	35,630,836	700,106,993	735,737,829					36

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 422 Line No.: 1 Column: a

Facilities are solely owned by the Bonneville Power Administration. Respondent has secured a life-of facilities capacity ownership interest and will be responsible for its share of plant costs and expenses.

Schedule Page: 422 Line No.: 2 Column: a

Facilities are jointly owned with Pennsylvania Power and Light, Avista, Portland General Electric, and PacifiCorp. Plant costs and expenses reflect the respondent's share.

Schedule Page: 422 Line No.: 3 Column: a

Same as footnote immediately above.

Schedule Page: 422 Line No.: 4 Column: a

Same as footnote immediately above.

Schedule Page: 422 Line No.: 5 Column: a

Same as footnote immediately above.

Schedule Page: 422 Line No.: 6 Column: a

Same as footnote immediately above.

Schedule Page: 422 Line No.: 7 Column: a

Same as footnote immediately above.

Schedule Page: 422 Line No.: 22 Column: a

Facilities are jointly owned with Epcor, Canada. Plant cost and expenses reflect the respondent's share.

Schedule Page: 422 Line No.: 24 Column: a

Facilities are solely owned by the Bonneville Power Administration. Respondent has secured a life-of facilities capacity ownership interest and will be responsible for its share of plant costs and expenses.

Schedule Page: 422.1 Line No.: 7 Column: a

Type of support structure is SP-W, WHF, Steel Tower, and single Wood.

Schedule Page: 422.1 Line No.: 9 Column: a

Asset retirement cost per FAS 143 was added in 2005.

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Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINES ADDED DURING YEAR

- Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
- Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	BPA Olympia	Saint Clair	3.62	OH	6.00	2	2
2	Saint Clair	BPA South Tacoma	3.62	OH	6.00	2	2
3							
4							
5							
6							
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41							
42							
43							
44	TOTAL		7.24		12.00	4	4

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).
 3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST				Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	
1590 ACSS		DCST	230	386,229	7,440,171	2,085,450	9,911,850	1
1590 ACSS		DCST	230	386,229	7,440,171	2,085,450	9,911,850	2
								3
								4
								5
								6
								7
								8
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				772,458	14,880,342	4,170,900	19,823,700	44

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	ALDERTON PIERCE	TU	230.00	115.00	
2	BERRYDALE SOUTH KING	TU	230.00	115.00	
3	BPA BELLINGHAM	TU	230.00	115.00	
4	CASCADE KITTITAS	TU	230.00	115.00	34.50
5	CASCADE KITTITAS	TU	230.00		34.50
6	DODGE JUNCTION GARFIELD	TU	230.00	34.50	
7	FREDONIA SKAGIT	TU	230.00	13.20	
8	GOLDENDALE GOLDENDALE	TU	230.00	18.00	13.80
9	MARCH POINT SKAGIT	TU	230.00	115.00	
10	NOVELTY HILL NORTH KING	TU	230.00	115.00	
11	O'BRIEN SOUTH KING	TU	230.00	115.00	
12	MINT FARM LONGVIEW	TU	230.00	18.00	
13	MINT FARM LONGVIEW	TU	230.00	13.80	
14	PHALEN GULCH GARFIELD	TU	230.00	34.50	
15	PORTAL WAY WHATCOM	TU	230.00	115.00	
16	SAMMAMISH NORTH KING	TU	230.00	115.00	
17	SEDRO WOOLLEY SKAGIT	TU	230.00	115.00	
18	SOUTH BREMERSTON SOUTH PENINSULA	TU	230.00	115.00	
19	ST CLAIR THURSTON	TU	230.00	115.00	
20	TALBOT HILL CENTRAL KING	TU	230.00	115.00	
21	TONO THURSTON	TU	525.00	115.00	
22	WHITE RIVER TRANSM. EAST PIERCE	TU	230.00	115.00	
23	WILD HORSE WIND FARM STATION KITTITAS	TU	230.00	34.50	
24	WIND RIDGE KITTITAS	TU	230.00	115.00	
25	TOTAL TRANSMISSION STATIONS		5815.00	2006.50	82.80
26					
27	AIRPORT THURSTON	DU	115.00	12.50	
28	ALGER SKAGIT	DU	115.00	12.50	
29	ALPAC SOUTH KING	DU	115.00	12.50	
30	ANACORTES SKAGIT	DU	115.00	12.50	
31	ARCO NORTH FERNDALE	DU	115.00	12.50	
32	ARCO SOUTN FERNDALE	DU	115.00	12.50	
33	ARCO CENTRAL FERNDALE	DU	115.00	12.50	
34	ARDMORE REDMOND	DU	115.00	12.50	
35	ASBURY SOUTH KING	DU	115.00	12.50	
36	AVONDALE REDMOND	DU	115.00	12.50	
37	BAKER RIVER LOWER SKAGIT	DU	115.00	13.80	
38	BAKER RIVER SW. SKAGIT	DU	115.00	34.50	
39	BAKER RIVER SW. SKAGIT	DU	34.50	12.50	
40	BAKER RIVER UPPER SKAGIT	DU	115.00	13.80	

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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
325	1		Static Capacitor	2	42	1
325	1		Static Capacitor	1	42	2
325	1					3
50	1					4
50	1	1				5
200	1		Reactor	1	10	6
210	2					7
365	1					8
325	1		Static Capacitor	1	23	9
325	1		Static Capacitor	1	42	10
650	2		Static Capacitor	1	42	11
215	1					12
160	1					13
200	1		Reactor	1	10	14
325	1					15
975	2	1	Static Capacitor	2	80	16
650	2		Static Capacitor	2	42	17
325	1					18
325	1		Static Capacitor	1	42	19
975	2	1	Static Capacitor	1	42	20
533	4					21
650	2		Static Capacitor	1	45	22
390	3		Static Capacitor	8	106	23
325	1		Reactor	1	45	24
9198	35	3		24	613	25
						26
20	1		Static Capacitor	1	4	27
9	1					28
50	2		Static Capacitor	2	6	29
20	1		Static Capacitor	1	5	30
80	2		Static Capacitor	1	24	31
80	2		Static Capacitor	1	24	32
80	2					33
50	2		Static Capacitor	2	10	34
25	1		Static Capacitor	1	5	35
25	1		Static Capacitor	1	5	36
133	2					37
25	1					38
8	1					39
120	3	1				40

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	BAKER RIVER UPPER SKAGIT	DU	12.50	2.40	
2	BAKerview WHATCOM	DU	115.00	12.50	
3	BARNES LAKE THURSTON	DU	115.00	12.50	
4	BELLIS WHATCOM	DU	115.00	12.50	
5	BELMORE SOUTH WEST KING	DU	115.00	12.50	
6	BERTHUSEN WHATCOM	DU	115.00	12.50	
7	BIG ROCK SKAGIT	DU	115.00	12.50	
8	BIRCH BAY WHATCOM	DU	115.00	12.50	
9	BLACKBURN	DU	115.00	12.50	
10	BLACK DIAMOND SOUTH EAST KING	DU	115.00	12.50	
11	BLAINE WHATCOM	DU	115.00	12.50	
12	BLUMAER THURSTON	DU	115.00	12.50	
13	BONNEY LAKE EAST PIERCE	DU	115.00	12.50	
14	BOW LAKE SOUTH WEST KING	DU	115.00	12.50	
15	BREMERTON SOUTH PENNISULA	DU	115.00	12.50	
16	BRIDLE TRAILS CENTRAL KING	DU	115.00	12.50	
17	BRIGHTWATER IPS NORTH KING	DU	115.00	4.00	
18	BRITTON WHATCOM	DU	115.00	12.50	
19	BROOKS HILL ISLAND	DU	115.00	12.50	
20	BUCKLEY EAST PIERCE	DU	55.00	12.50	
21	BUCKLIN HILL NORTH PENNISULA	DU	115.00	12.50	
22	BURLINGTON SKAGIT	DU	115.00	12.50	
23	BURROWS BAY SKAGIT	DU	115.00	12.50	
24	CAMBRIDGE SOUTH KING	DU	115.00	12.50	
25	CAPITOL THURSTON	DU	115.00	12.50	
26	CAROLINA WHATCOM	DU	115.00	12.50	
27	CEDARHURST EAST PIERCE	DU	115.00	12.50	
28	CENTER CENTRAL KING	DU	115.00	13.09	
29	CENTER CENTRAL KING	DU	115.00	13.09	
30	CENTRAL KITSAP NORTH PENNISULA	DU	115.00	12.50	
31	CHAMBERS THURSTON	DU	115.00	12.50	
32	CHICO SOUTH PENNISULA	DU	115.00	12.50	
33	CHICO SOUTH PENNISULA	DU	34.50	12.50	
34	CHRISTENSENS CORNER NORTH PENNISULA	DU	115.00	12.50	
35	CHRISTOPHER AUBURN	DU	115.00	12.50	
36	CLAY CREEK SOUTH EAST KING	DU	55.00	7.20	
37	CLE ELUM KITTITAS	DU	115.00	34.50	
38	CLOVER VALLEY ISLAND	DU	115.00	12.50	
39	CLYDE HILL CENTRAL KING	DU	115.00	12.50	
40	CLYMER KITTITAS	DU	115.00	12.50	

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
3	3					1
20	1		Static Capacitor	1	5	2
20	1		Static Capacitor	1	5	3
25	1		Static Capacitor	1	5	4
50	2		Static Capacitor	2	9	5
25	1		Static Capacitor	1	5	6
20	1		Static Capacitor	1	5	7
25	1		Static Capacitor	1	2	8
25	1		Static Capacitor	1	5	9
25	1		Static Capacitor	1	2	10
25	1		Static Capacitor	1	5	11
20	1		Static Capacitor	1	2	12
25	1		Static Capacitor	1	5	13
75	3		Static Capacitor	1	5	14
50	2		Static Capacitor	2	10	15
50	2		Static Capacitor	2	11	16
13	1					17
20	1		Static Capacitor	1	5	18
20	1					19
19	2		Static Capacitor	1	2	20
20	1					21
20	1		Static Capacitor	1	5	22
25	1					23
25	1		Static Capacitor	1	5	24
50	2					25
20	1		Static Capacitor	1	5	26
25	1		Static Capacitor	1	5	27
40	1		Static Capacitor	1	6	28
25	1		Static Capacitor	1	6	29
25	1		Static Capacitor	1	2	30
20	1		Static Capacitor	1	5	31
20	1		Static Capacitor	1	5	32
16	2					33
20	1		Static Capacitor	1	5	34
25	1		Static Capacitor	1	5	35
1	1					36
50	1					37
20	1		Static Capacitor	1	5	38
25	1		Static Capacitor	1	5	39
12	1					40

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	COLLEGE CENTRAL KING	DU	115.00	12.50	
2	COTTAGE BROOK NORTH KING	DU	115.00	12.50	
3	COUPEVILLE ISLAND	DU	115.00	12.50	
4	CRESCENT HARBOR ISLAND	DU	115.00	13.00	
5	CRESTWOOD NORTH KING	DU	115.00	12.50	
6	CRYSTAL MOUNTAIN GEN. SE KING	DU	34.50	12.50	
7	CRYSTAL MOUNTAIN GEN. SE KING	DU	12.50	4.16	
8	CUMBERLAND SE KING	DU	115.00	12.50	
9	CUSTER WHATCOM	DU	115.00	12.50	
10	DECATUR THURSTON	DU	115.00	12.50	
11	DES MOINES SOUTH WEST KING	DU	115.00	12.50	
12	DIERINGER EAST PIERCE	DU	115.00	12.50	
13	DUPONT EAST PIERCE	DU	115.00	12.50	
14	DUVALL NORTH KING	DU	115.00	12.50	
15	EARLINGTON SOUTH KING	DU	115.00	12.50	
16	EAST PORT ORCHARD SOUTH PENNISULA	DU	115.00	12.50	
17	EAST VALLEY SOUTH KING	DU	115.00	12.50	
18	EASTGATE CENTRAL KING	DU	115.00	12.50	
19	EASTON KITTITAS	DU	115.00	12.50	
20	EDGEWOOD EAST PIERCE	DU	115.00	12.50	
21	ELD INLET THURSTON	DU	115.00	12.50	
22	ELECTRON GEN. EAST PIERCE	DU	115.00	2.40	
23	ELECTRON HEIGHTS EAST PIERCE	DU	55.00	12.50	
24	ELECTRON HEIGHTS EAST PIERCE	DU	115.00	55.00	
25	ELECTRON HEIGHTS EAST PIERCE	DU	55.00	2.40	
26	ELLINGSON SOUTH EAST KING	DU	115.00	12.50	
27	ENCOGEN GEN. WHATCOM	DU	115.00	13.80	
28	ENCOGEN GEN. WHATCOM	DU	115.00	13.80	
29	ENUMCLAW SOUTH EAST KING	DU	115.00	12.50	
30	EVERGREEN NORTH KING	DU	115.00	12.50	
31	FABER ISLAND	DU	115.00	12.50	
32	FACTORIA CENTER KING	DU	115.00	12.50	
33	FAIRCHILD EAST PIERCE	DU	115.00	13.09	
34	FAIRWOOD CENTRAL KING	DU	115.00	12.50	
35	FALCON SOUTH KING	DU	115.00	12.50	
36	FALL CITY EAST KING	DU	115.00	12.50	
37	FERNWOOD SOUTH PENNISULA	DU	115.00	12.50	
38	FOSS CORNER	DU	115.00		
39	FOUR CORNERS SOUTH EAST KING	DU	115.00	12.50	
40	FRAGARIA SOUTH PENNISULA	DU	115.00	12.50	

SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
25	1		Static Capacitor	1	5	1
25	1		Static Capacitor	1	5	2
20	1					3
25	1		Static Capacitor	1	5	4
25	1		Static Capacitor	1	5	5
8	1		Static Capacitor			6
4	1					7
25	1		Static Capacitor	1	3	8
20	1		Static Capacitor	1	5	9
20	1		Static Capacitor	1	2	10
25	1		Static Capacitor	1	5	11
25	1					12
20	1		Static Capacitor	1	5	13
25	1					14
25	1		Static Capacitor	2	6	15
25	1		Static Capacitor	1	5	16
25	1		Static Capacitor	1	5	17
50	2		Static Capacitor	1	5	18
20	1					19
25	1		Static Capacitor	1	2	20
20	1		Static Capacitor	1	2	21
25	1					22
2	1					23
40	3					24
3	2					25
25	1		Static Capacitor	1	4	26
120	3					27
43	1					28
25	1		Static Capacitor	1	2	29
50	2		Static Capacitor	2	10	30
20	1		Static Capacitor	1	4	31
50	2		Static Capacitor	2	10	32
50	2		Static Capacitor	1	5	33
25	1		Static Capacitor	1	3	34
25	1		Static Capacitor	1	5	35
20	1					36
25	1		Static Capacitor	1	5	37
			Static Capacitor	1	23	38
25	1		Static Capacitor	1	5	39
25	1		Static Capacitor	1	2	40

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
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4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	FREDERICKSON GEN STATION E PIERCE	DU	115.00	13.20	
2	FREDERICKSON GEN STATION E PIERCE	DU	12.50	4.20	
3	FREDERICKSON GEN STATION E PIERCE	DU	12.50		
4	FREDERICKSON GEN STATION E PIERCE	DU	115.00	6.60	
5	FREDONIA SKAGIT	DU	115.00	13.20	
6	FREDONIA SKAGIT	DU	115.00	12.50	
7	FREELAND ISLAND	DU	115.00	12.50	
8	FREEWAY SOUTH WEST KING	DU	115.00	12.50	
9	FRIENDLY GROVE THURSTON	DU	115.00	13.09	
10	FRUITLAND EAST PIERCE	DU	115.00	12.50	
11	FRYAR EAST PIERCE	DU	12.50	4.20	
12	GAGES SKAGIT	DU	115.00	12.50	
13	GARDELLA EAST PIERCE	DU	115.00	12.50	
14	GLACIER WHATCOM	DU	55.00	12.50	
15	GLENCARIN SOUTH KING	DU	115.00	12.50	
16	GOODES CORNER EAST KING	DU	115.00	12.50	
17	GRADY SOUTH KING	DU	115.00	12.50	
18	GRAVELLY LAKE EAST PIERCE	DU	115.00	12.50	
19	GREENBANK ISLAND	DU	115.00	12.50	
20	GREENWATER SOUTH EAST KING	DU	55.00	13.90	
21	GREENWATER SOUTH EAST KING	DU	34.50	12.50	
22	GRIFFIN THURSTON	DU	115.00	12.50	
23	HAMILTON SKAGIT	DU	115.00	12.50	
24	HANNEGAN WHATCOM	DU	115.00	12.50	
25	HAPPY VALLEY WHATCOM	DU	115.00	12.50	
26	HARVEST SOUTH KING	DU	115.00	12.50	
27	HAWKS PRAIRIE THURSTON	DU	115.00	13.09	
28	HAZELWOOD CENTRAL KING	DU	115.00	12.50	
29	HEMLOCK EAST PIERCE	DU	115.00	12.50	
30	HICKOX SKAGIT	DU	115.00	12.50	
31	HIGHLANDS CENTRAL KING	DU	115.00	12.50	
32	HILLCREST ISLAND	DU	115.00	12.50	
33	HOBART SOUTH EAST KING	DU	115.00	12.50	
34	HOLDEN EAST PIERCE	DU	115.00	12.50	
35	HOLLYWOOD NORTH KING	DU	115.00	12.50	
36	HOPKINS RIDGE WIND FARM Columbia Cnty	DU	115.00	34.50	
37	HOUGHTON NORTH KING	DU	115.00	12.50	
38	HYAK EAST KING	DU	115.00	12.50	
39	INGLEWOOD NORTH KING	DU	115.00	12.50	
40	JOHNSON HILL THURSTON	DU	115.00	12.50	

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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
185	2					1
3	2					2
3	2					3
		1	Spare GSU			4
110	2					5
75		1				6
20	1		Static Capacitor	1		7
20	1		Static Capacitor	1		8
25	1		Static Capacitor	1		9
25	1		Static Capacitor	1		10
8	1					11
25	1		Static Capacitor	1		12
25	1		Static Capacitor	1		13
5	1					14
25	1		Static Capacitor	1		15
25	1		Static Capacitor	1		16
25	1		Static Capacitor	1		17
20	1		Static Capacitor	1		18
9	1					19
20	1		Static Capacitor	1		20
8	1					21
20	1		Static Capacitor	1		22
20	1					23
20	1		Static Capacitor	1		24
20	1					25
50	2		Static Capacitor	1		26
25	1		Static Capacitor	1		27
25	1		Static Capacitor	1		28
25	1		Static Capacitor	1		29
20	1					30
25	1		Static Capacitor	1		31
20	1		Static Capacitor	1		32
25	1		Static Capacitor	1		33
20	1		Static Capacitor	1		34
25	1		Static Capacitor	1		35
167	2		Static Capacitor	2		36
25	1		Static Capacitor	1		37
20	1		Static Capacitor	1		38
25	1		Static Capacitor	1		39
20	1		Static Capacitor	1		40

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	JUANITA NORTH KING	DU	115.00	12.50	
2	KAPOWSIN EAST PIERCE	DU	115.00	12.50	
3	KENDALL WHATCOM	DU	115.00	12.50	55.00
4	KENILWORTH NORTH KING	DU	115.00	12.50	
5	KENMORE NORTH KING	DU	115.00	12.50	
6	KENT SOUTH KING	DU	115.00	12.50	
7	KINGSTON	DU	115.00	12.50	
8	KITTITAS	DU	115.00	12.50	
9	KITTS CORNER SOUTHWEST KING	DU	115.00	12.50	
10	KLAHANIE EAST KING	DU	230.00	12.50	
11	KNOBLE EAST PIERCE	DU	115.00	12.50	
12	KRAIN CORNER SOUTH EAST KING	DU	115.00	55.00	
13	KRAIN CORNER SOUTH EAST KING	DU	115.00	13.09	
14	LABOUNTY WHATCOM	DU	115.00	12.50	
15	LACEY THURSTON	DU	115.00	12.50	
16	LAKE HILLS CENTRAL KING	DU	115.00	12.50	
17	LAKE LEOTA NORTH KING	DU	115.00	12.50	
18	LAKE LOUISE WHATCOM	DU	115.00	12.50	
19	LAKE MCDONALD EAST KING	DU	115.00	12.50	
20	LAKE MERIDIAN SOUTH KING	DU	115.00	12.50	
21	LAKE TAPPS EAST PIERCE	DU	55.00	12.50	
22	LAKE WILDERNESS SOUTH KING	DU	115.00	13.09	
23	LAKE YOUNGS SOUTH KING	DU	115.00	13.09	
24	LAKOTA SOUTHWEST KING	DU	115.00	12.50	
25	LANGLEY ISLAND	DU	115.00	12.50	
26	LAUREL WHATCOM	DU	115.00	13.09	
27	LEA HILL SOUTHEAST KING	DU	115.00	12.50	
28	LIQUID AIR SOUTH KING	DU	115.00	4.20	
29	LOCHLEVEN CENTRAL KING	DU	115.00	13.09	
30	LONG LAKE SOUTH PENNISULA	DU	115.00	12.50	
31	LONGMIRE THURSTON	DU	115.00	12.50	
32	LUHR BEACH THURSTON	DU	115.00	12.50	
33	LYNDEN WHATCOM	DU	115.00	12.50	
34	M STREET SOUTH EAST KING	DU	115.00	12.50	
35	MANCHESTER SOUTH PENNISULA	DU	115.00	12.50	
36	MANHATTAN SOUTHWEST KING	DU	115.00	12.50	
37	MAPLEWOOD CENTRAL KING	DU	115.00	12.50	
38	MARCH POINT COGEN SKAGIT	DU	115.00	13.80	
39	MARINE VIEW SOUTHWEST KING	DU	115.00	12.50	
40	MCALLISTER SPRINGS THURSTON	DU	115.00	12.50	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (l)	Number of Units (j)	Total Capacity (In MVA) (k)	
50	2		Static Capacitor	2	10	1
20	1		Static Capacitor	1	5	2
60	1	1	Static Capacitor	1	2	3
25	1		Static Capacitor	1	5	4
25	1		Static Capacitor	1	5	5
50	2		Static Capacitor	2	8	6
25	1		Static Capacitor	1	5	7
25	1		Static Capacitor	1	5	8
25	1		Static Capacitor	1	5	9
25	1		Static Capacitor	1	5	10
25	1		Static Capacitor	1	5	11
40	1					12
4	1					13
20	1		Static Capacitor	1	5	14
20	1		Static Capacitor	1	4	15
25	1		Static Capacitor	1	5	16
25	1		Static Capacitor	1	5	17
20	1		Static Capacitor	1	5	18
25	1		Static Capacitor	1	5	19
25	1					20
18	1		Static Capacitor	1	2	21
25	1		Static Capacitor	1	5	22
25	1		Static Capacitor	1	5	23
25	1		Static Capacitor	1	5	24
20	1					25
25	1		Static Capacitor	1	5	26
25	1		Static Capacitor	1	3	27
20	2					28
50	2		Static Capacitor	2	12	29
25	1		Static Capacitor	2	10	30
25	1		Static Capacitor	1	5	31
20	1		Static Capacitor	1	2	32
40	2		Static Capacitor	2	10	33
25	1		Static Capacitor	1	5	34
25	1		Static Capacitor	1	2	35
25	1		Static Capacitor	1	5	36
25	1		Static Capacitor	1	5	37
140	3					38
25	1		Static Capacitor	1	5	39
25	1					40

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	MCKENZIE WHATCOM	DU	115.00	12.50	
2	MCKINLEY THURSTON	DU	115.00	12.50	
3	MCWILLIAMS NORTH PENNISULA	DU	115.00	12.50	
4	MEDINA CENTRAL KING	DU	115.00	12.50	
5	MERCER ISLAND CENTRAL KING	DU	115.00	12.50	
6	MERCERWOOD CENTRAL KING	DU	115.00	12.50	
7	MERIDETH SOUTH EAST KING	DU	115.00	12.50	
8	MIDLAKES CENTRAL KING	DU	115.00	12.50	
9	MIDWAY SOUTH WEST KING	DU	115.00		
10	MILLER BAY NORTH PENNISULA	DU	115.00	12.50	
11	MIRRORMONT EAST KING	DU	115.00	12.50	
12	MOBILE UNIT #2 SOUTH KING	DU	66.00	12.50	
13	MOBILE UNIT #3 SOUTH KING	DU	115.00	12.50	
14	MOBILE UNIT #4 SOUTH KING	DU	115.00	12.50	
15	MOBILE UNIT #5 SOUTH KING	DU	115.00	12.50	
16	MOBILE UNIT #6 SOUTH KING	DU	115.00	12.50	
17	MOUNT SI NORTH KING	DU	115.00	12.50	
18	MOTTMAN THURSTON	DU	115.00	12.50	
19	MOUNT SI NORTH KING	DU	115.00	12.50	
20	MOUNT VERNON SKAGIT	DU	115.00	12.50	
21	MURDEN COVE NORTH PENNISULA	DU	115.00	12.50	
22	NORKIRK NORTH KING	DU	115.00	12.50	
23	NORLUM SKAGIT	DU	115.00	12.50	
24	NORPAC SOUTH KING	DU	115.00	12.50	
25	NORTH BELLEVUE CENTRAL KING	DU	115.00	13.09	
26	NORTH BEND EAST KING	DU	115.00	12.50	
27	NORTH BOTHELL NORTH KING	DU	115.00	12.50	
28	NORTH NORMANDY SOUTHWEST KING	DU	115.00	12.50	
29	NORTHRUP CENTRAL KING	DU	115.00	12.50	
30	NORWAY HILL NORTH KING	DU	115.00	12.50	
31	NUGENTS CORNER WHATCOM	DU	34.50	12.50	
32	NUGENTS CORNER WHATCOM	DU	115.00	34.50	
33	NUGENTS CORNER WHATCOM	DU	12.50	12.50	
34	OLD TOWN WHATCOM	DU	115.00	12.50	
35	OLYMPIA BREWERY THURSTON	DU	115.00	12.50	
36	OLYMPIC ARCO PUMP WHATCOM	DU	115.00	4.20	
37	OLYMPIC AVON SKAGIT	DU	115.00	4.20	
38	OLYMPIC MOBIL WHATCOM	DU	115.00	4.20	
39	OLYMPIC RENTON SOUTH KING	DU	115.00	4.20	
40	OLYMPIA SWITCH	DU	115.00		

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
20	1		Static Capacitor	1	5	1
20	1		Static Capacitor	1	5	2
20	1		Static Capacitor	1	2	3
25	1					4
20	1					5
20	1					6
25	1		Static Capacitor	1	5	7
25	1		Static Capacitor	1	5	8
			Static Capacitor	1	42	9
25	1		Static Capacitor	1	5	10
25	1		Static Capacitor	1	5	11
9	1					12
25	1					13
15	1					14
25	1					15
25	1					16
25	1		Static Capacitor	1	2	17
20	1		Static Capacitor	1	5	18
25	1		Static Capacitor	1	5	19
25	1		Static Capacitor	1	2	20
25	1		Static Capacitor	1	5	21
25	1		Static Capacitor	1	5	22
20	1					23
25	1		Static Capacitor	1	5	24
50	2		Static Capacitor	2	10	25
25	1		Static Capacitor	1	5	26
25	1		Static Capacitor	1	5	27
20	1		Static Capacitor	1	5	28
25	1		Static Capacitor	1	5	29
25	1		Static Capacitor	1	5	30
8	1					31
25	1					32
5	1					33
20	1		Static Capacitor	1	5	34
20	1		Static Capacitor	1	5	35
6	1					36
19	2					37
9	1					38
9	1					39
			Static Capacitor	1	42	40

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	OLYMPIC VAIL PIPELINE THURSTON	DU	115.00	4.20	
2	OLYMPIC BAYVIEW SKAGIT	DU	115.00	4.36	
3	ORCHARD SOUTH KING	DU	115.00	12.50	
4	ORILLIA SOUTH KING	DU	115.00	12.50	
5	ORTING EAST PIERCE	DU	115.00	12.50	
6	OSCEOLA SOUTH EAST KING	DU	115.00	12.50	
7	OVERLAKE CENTRAL KING	DU	115.00	12.50	
8	PACCAR CENTRAL KING	DU	115.00	12.50	
9	PADILLA BAY PIPELINE SKAGIT	DU	115.00	12.50	
10	PADILLA BAY PIPELINE SKAGIT	DU	12.50	4.16	
11	PANTHER LAKE SOUTH KING	DU	115.00	12.50	
12	PATTERSON THURSTON	DU	115.00	12.50	
13	PEASLEY CANYON SOUTHWEST KING	DU	115.00	12.50	
14	PETHS CORNER SKAGIT	DU	115.00	12.50	
15	PHANTOM LAKE CENTRAL KING	DU	115.00	12.50	
16	PICKERING CENTRAL KING	DU	115.00	12.50	
17	PINE LAKE EAST KING	DU	115.00	12.50	
18	PIPE LAKE SOUTH EAST KING	DU	115.00	12.50	
19	PLATEAU EAST KING	DU	115.00	12.50	
20	PLEASANT GLADE THURSTON	DU	115.00	12.50	
21	PLUM STREET THURSTON	DU	115.00	13.09	
22	PLYMOUTH WHATCOM	DU	115.00	12.50	
23	POINT ROBERTS WHATCOM	DU	25.00	12.50	
24	PORT GAMBLE NORTH PENNISULA	DU	115.00	12.50	
25	PORT MADISON NORTH PENNISULA	DU	115.00	12.50	
26	POULSBO NORTH PENNISULA	DU	115.00	12.50	
27	PRESIDENT PARK CENTRAL KING	DU	115.00	13.09	
28	PRINE THURSTON	DU	115.00	13.09	
29	PRINE THURSTON	DU	115.00	12.50	
30	QUARRY EAST PIERCE	DU	115.00	13.09	
31	RAINIER VIEW THURSTON	DU	115.00	12.50	
32	REDMOND NORTH KING	DU	115.00	12.50	
33	REDONDO SOUTHWEST KING	DU	115.00	12.50	
34	RENTON JUNCTION SOUTH KING	DU	115.00	12.50	
35	RHODES LAKE EAST PIERCE	DU	115.00	12.50	
36	RITA STREET SKAGIT	DU	115.00	12.50	
37	RIVERBEND SKAGIT	DU	115.00	12.50	
38	ROCHESTER THURSTON	DU	115.00	12.50	
39	ROCKY POINT SOUTH PENNISULA	DU	115.00	12.50	
40	ROEDER WHATCOM	DU	115.00	13.09	

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
6	1					1
6	1					2
25	1		Static Capacitor	1	4	3
25	1		Static Capacitor	1	5	4
25	1		Static Capacitor	1	2	5
20	1		Static Capacitor	1	2	6
25	1					7
50	2		Static Capacitor	2	10	8
9	1					9
4	1					10
25	1		Static Capacitor	1	5	11
20	1		Static Capacitor	1	5	12
25	1		Static Capacitor	1	5	13
20	1		Static Capacitor	1	2	14
25	1		Static Capacitor	1	5	15
25	1		Static Capacitor	1	5	16
25	1		Static Capacitor	1	5	17
25	1		Static Capacitor	1	3	18
25	1		Static Capacitor	1	5	19
25	1		Static Capacitor	1	5	20
25	1		Static Capacitor	1	5	21
20	1					22
19	2					23
20	1		Static Capacitor	1	4	24
25	1		Static Capacitor	1	5	25
25	1					26
25	1		Static Capacitor	1	5	27
25	1		Static Capacitor	1	5	28
20	1		Static Capacitor	1	5	29
9	1					30
25	1		Static Capacitor	1	5	31
50	2		Static Capacitor	2	10	32
25	1		Static Capacitor	1	5	33
50	2		Static Capacitor	2	10	34
25	1		Static Capacitor	1	5	35
20	1					36
20	1		Static Capacitor	1	5	37
40	2		Static Capacitor	1	5	38
50	2					39
20	1		Static Capacitor	1	5	40

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	ROEDER WHATCOM	DU	12.50	4.20	
2	ROLLING HILLS SOUTH KING	DU	115.00	12.50	
3	ROSE HILL CENTRAL KING	DU	115.00	12.50	
4	SAHALEE NORTH KING	DU	115.00	12.50	
5	SAINT CLAIR THURSTON	DU			
6	SAMMAMISH NORTH KING	DU	115.00	12.50	
7	SCENIC NORTH KING	DU	115.00	12.50	
8	SCHUETT WHATCOM	DU	115.00	12.50	
9	SEATAC SOUTH KING	DU	115.00	13.09	
10	SEHOME WHATCOM	DU	115.00	12.50	
11	SEMAHMOO WHATCOM	DU	115.00	12.50	
12	SEQUOIA SOUTH KING	DU	115.00	12.50	
13	SERWOLD NORTH PENNISULA	DU	115.00	12.50	
14	SHANNON SKAGIT	DU	34.50	12.50	
15	SHANNON SKAGIT	DU	115.00	34.50	
16	SHAW EAST PIERCE	DU	115.00	12.50	
17	SHERIDAN NORTH PENNISULA	DU	115.00	12.50	
18	SHERWOOD SOUTH EAST KING	DU	115.00	12.50	
19	SHUFFLETON YARD SOUTH KING	DU	55.00	12.50	
20	SHUFFLETON YARD SOUTH KING	DU	34.50	12.50	
21	SHUFFLETON YARD SOUTH KING	DU	12.50	4.20	
22	SHUFFLETON YARD SOUTH KING	DU	12.50	12.50	
23	SHUFFLETON YARD SOUTH KING	DU	12.50	12.50	
24	SHUFFLETON YARD SOUTH KING	DU	115.00	4.20	
25	SHUFFLETON YARD SOUTH KING	DU	115.00	34.50	
26	SHUFFLETON YARD SOUTH KING	DU	115.00	12.50	
27	SHUFFLETON YARD SOUTH KING	DU	115.00	12.50	
28	SILVERDALE NORTH PENNISULA	DU	115.00	12.50	
29	SINCLAIR INLET SOUTH PENNISULA	DU	115.00	12.50	
30	SKYKOMISH NORTH KING	DU	115.00	12.50	
31	SLATER WHATCOM	DU	115.00	12.50	
32	SNOQUALMIE EAST KING	DU	115.00	12.50	
33	SNOQUALMIE (BLACK CREEK GEN)	DU	34.50	7.20	
34	SNOQUALMIE GEN. #1	DU	117.90	6.90	2.00
35	SNOQUALMIE GEN. #2	DU	117.90	7.20	
36	SOMERSET CENTRAL KING	DU	115.00	12.50	
37	SOOS CREEK SOUTH KING	DU	115.00	12.50	
38	SOUTH BELLEVUE CENTRAL KING	DU	115.00	12.50	
39	SOUTH KEYPORT NORTH PENNISULA	DU	115.00	12.50	
40	SOUTH KIRKLAND NORTH KING	DU	115.00	12.50	

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
4	1					1
20	1		Static Capacitor	1	5	2
25	1		Static Capacitor	1	5	3
25	1		Static Capacitor	1	5	4
			Static Capacitor	1	40	5
25	1		Static Capacitor	1	5	6
4	1					7
20	1					8
50	2					9
25	1		Static Capacitor	1	5	10
25	1		Static Capacitor	1	5	11
25	1		Static Capacitor	1	5	12
25	1		Static Capacitor	1	5	13
8	1					14
25	1		Static Capacitor	1	5	15
25	1		Static Capacitor	1	2	16
40	1		Static Capacitor	1	5	17
25	1		Static Capacitor	1	5	18
9		1				19
9		1				20
8		2				21
2		1				22
1		7				23
13		1				24
50		1				25
25		4				26
9		1				27
25	1		Static Capacitor	1	5	28
20	1		Static Capacitor	1	5	29
9	1					30
20	1		Static Capacitor	1	5	31
25	1					32
5	1					33
20	1					34
53	1					35
25	1		Static Capacitor	1	5	36
25	1		Static Capacitor	1	4	37
25	1		Static Capacitor	1	5	38
20	1		Static Capacitor	1	4	39
25	1		Static Capacitor	1	5	40

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
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- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	SOUTH MERCER CENTRAL KING	DU	115.00	12.50	
2	SOUTHWICK THURSTON	DU	115.00	12.50	
3	SOUTHCENTER SOUTH KING	DU	115.00	12.50	
4	SOUTH WHIDBEY SWITCH ISLAND	DU	115.00		
5	SPANAWAY EAST PIERCE	DU	115.00	12.50	
6	SPIRITBROOK NORTH KING	DU	115.00	12.50	
7	STARWOOD SOUTH KING	DU	115.00	12.50	
8	STATE STREET WHATCOM	DU	115.00	13.09	
9	STERLING NORTH KING	DU	115.00	12.50	
10	STEWART EAST PIERCE	DU	115.00	12.50	
11	SUMAS GEN STATION	DU	115.00	13.80	
12	SUMMIT PARK SKAGIT	DU	115.00	12.50	
13	SUMNER EAST PIERCE	DU	115.00	12.50	
14	SUNRISE EAST PIERCE	DU	115.00	12.50	
15	SWANTOWN ISLAND	DU	115.00	12.50	
16	SWEPTWING SOUTHWEST KING	DU	115.00	12.50	
17	TANGLEWILDE THURSTON	DU	115.00	12.50	
18	TEN MILE WHATCOM	DU	115.00	4.20	
19	TEXACO EAST SKAGIT	DU	115.00	13.80	
20	TEXACO WEST SKAGIT	DU	115.00	13.80	
21	THORP KITTITAS	DU	34.50	12.50	
22	THURSTON THURSTON	DU	115.00	12.50	
23	TILlicUM EAST PIERCE	DU	115.00	12.50	
24	TOLT NORTH KING	DU	115.00	12.50	
25	TOTEM NORTH KING	DU	115.00	12.50	
26	TRACYTON NORTH PENNISULA	DU	115.00	12.50	
27	UNION HILL EAST KING	DU	115.00	13.09	
28	VALLEY JUNCTION	DU	115.00	12.45	
29	VAN WYCK WHATCOM	DU	115.00	12.50	
30	VASHON SOUTH PENNISULA	DU	115.00	12.50	
31	VICTORIA PARK SOUTH KING	DU	115.00	12.50	
32	VIKING WHATCOM	DU	115.00	12.50	
33	VISTA WHATCOM	DU	115.00	12.50	
34	VITULLI NORTH KING	DU	115.00	12.50	
35	WABASH SOUTH EAST KING	DU	55.00	12.50	
36	WAYNE NORTH KING	DU	115.00	12.50	
37	WEST AUBURN SOUTHWEST KING	DU	115.00	12.50	
38	WEST CAMPUS SOUTHWEST KING	DU	115.00	12.50	
39	WEST ISSAQUAH EAST KING	DU	115.00	13.09	
40	WEST OLYMPIA THURSTON	DU	115.00	12.50	

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
20	1					1
25	1		Static Capacitor	1	5	2
25	1		Static Capacitor	1	5	3
			Static Capacitor	2	42	4
20	1		Static Capacitor	1	5	5
25	1		Static Capacitor	1	5	6
50	2		Static Capacitor	2	10	7
25	1		Static Capacitor	1	5	8
50	2		Static Capacitor	2	10	9
25	1		Static Capacitor	1	5	10
240	2					11
20	1		Static Capacitor	1	4	12
20	1		Static Capacitor	1	5	13
25	1		Static Capacitor	1	5	14
20	1					15
25	1		Static Capacitor	1	3	16
20	1		Static Capacitor	1	5	17
9	1					18
50	2					19
80	2					20
9	1					21
50	2		Static Capacitor	1	5	22
20	1		Static Capacitor	1	5	23
25	1					24
25	1		Static Capacitor	1	5	25
20	1		Static Capacitor	1	2	26
25	1		Static Capacitor	1	5	27
20	1		Static Capacitor	1	23	28
9	1					29
40	2		Static Capacitor	2	10	30
25	1		Static Capacitor	1	5	31
20	1		Static Capacitor	1	5	32
20	1		Static Capacitor	1	5	33
50	2		Static Capacitor	2	10	34
9	1					35
25	1					36
25	1		Static Capacitor	1	4	37
25	1		Static Capacitor	1	2	38
25	1		Static Capacitor	1	5	39
20	1		Static Capacitor	1	5	40

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	WHIDBEY ISLAND OAK HARBOR	DU			
2	WEYERHAEUSER SW KING	DU	115.00	12.50	
3	WEYERHAEUSER WHR BRANCH	DU	55.00	4.16	
4	WHITEHORN WHATCOM	DU	115.00	13.20	
5	WHITE RIVER TRANSM. EAST PIERCE	DU	115.00	55.00	
6	WHITE RIVER TRANSM. EAST PIERCE	DU	55.00	7.20	
7	WHITEHORN GEN WHATCOM	DU	12.50		
8	WHITEHORN GEN WHATCOM	DU	12.50	0.50	
9	WHITEHORN GEN WHATCOM	DU	12.50	4.20	
10	WILKESON EAST PIERCE	DU	55.00	12.50	
11	WILSON SKAGIT	DU	115.00	12.50	
12	WINSLOW NORTH PENNISULA	DU	115.00	12.50	
13	WOBURN WHATCOM	DU	115.00	12.50	
14	WOLDALE KITTITAS	DU	115.00	12.50	
15	WOODLAND EAST PIERCE	DU	115.00	12.50	
16	YELM THURSTON	DU	115.00	12.50	
17	ZENITH SOUTHWEST KING	DU	115.00	12.50	
18	TOTAL DISTRIBUTION STATIONS		37237.30	4348.59	57.00
19					
20	SUMMARY - TRANSMISSION CAPACITY		5815.00	2006.50	82.80
21	SUMMARY - DISTRIBUTION CAPACITY		37237.30	4348.59	57.00
22	TOTAL		43052.30	6355.09	139.80
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
			Static Capacitor	1	23	1
20	1					2
8	3					3
170	2					4
83	3					5
3	3					6
1	2					7
2	2					8
2	2					9
9	1					10
25	1		Static Capacitor	1	5	11
25	1					12
25	1					13
20	1					14
25	1		Static Capacitor	1	2	15
25	1		Static Capacitor	2	26	16
25	1		Static Capacitor	1	5	17
9620	401	23		257	1,439	18
						19
9198	35	3		24	613	20
9620	401	23		257	1,439	21
18818	436	26		281	2,052	22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Puget Sound Energy, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

Schedule Page: 426 Line No.: 24 Column: i

The act of installing Shunt Reactor is to meet the requirements of Grant County as a condition to connect or intertie onto the transmission system located at Wild Horse. This equipment serves to reduce the wind farm's turbine impact when producing energy during times of low load conditions in the surrounding area. This translates in allowing PSE to produce all the power it can from the wind turbine generation system during these light load conditions but it does not (as a component) add capacity.

Schedule Page: 426 Line No.: 29 Column: a

Safeway Distribution Center leases PSE owned transformer at Alpac (Algona-Pacific / Boeing-Auburn #2) Substation. Service started November 2004.

Schedule Page: 426 Line No.: 31 Column: a

BP West Coast Products leases PSE owned transformer at ARCO North Substation under schedule 449.

Schedule Page: 426 Line No.: 32 Column: a

BP West Cost Products leases PSE owned transformer at ARCO South Substation under schedule 449.

Schedule Page: 426 Line No.: 33 Column: a

BP West Coast Products leases PSE owned transformer at ARCO Central Substation under schedule 449.

Schedule Page: 426.1 Line No.: 25 Column: a

State of Washington Admin leases PSE owned transformer at Capitol Substation. Service started November 1972.

Schedule Page: 426.1 Line No.: 38 Column: a

Navy Ault leases PSE owned transformer at Clover Valley Substation. Service started November 1972.

Schedule Page: 426.2 Line No.: 33 Column: a

Benaryoa leases PSE owned transformer at Fairchild Substation. Service started December 2005.

Schedule Page: 426.4 Line No.: 28 Column: a

Air Liquide Industrial US LP leases PSE owned transformer at Liquid Air Substation

Schedule Page: 426.5 Line No.: 11 Column: a

BioEngineer leases PSE owned transformer at Mirrormont Substation.

Schedule Page: 426.5 Line No.: 27 Column: a

AT&T leases PSE owned transformer at North Bothell Substation.

Schedule Page: 426.5 Line No.: 36 Column: a

Praxair and Olympic Pipeline lease PSE owned transformers at Olympic Arco Pump Substation. Services started July 1979.

Schedule Page: 426.5 Line No.: 37 Column: a

BP Pipelines (North America) leases PSE owned transformer at Olympic Avon Substation. Service started April 2004

Schedule Page: 426.5 Line No.: 38 Column: a

BP Pipelines (North America) leases PSE owned transformer at Olympic Mobil Substation. Service started April 2004.

Schedule Page: 426.5 Line No.: 39 Column: a

BP Pipelines (North America) leases PSE owned transformer at Olympic Renton Substation. Service started April 2004.

Schedule Page: 426.6 Line No.: 1 Column: a

BP Pipelines (North America) leases PSE owned transformer at Olympic Vail Substation. Service started April 2004.

Schedule Page: 426.6 Line No.: 2 Column: a

Olympic Pipeline leases PSE owned transformer at Olympic Bayview Substation.

Schedule Page: 426.6 Line No.: 8 Column: a

PACCAR Inc. leases PSE owned transformer at PACCAR Substation. Service started December 1992.

Schedule Page: 426.6 Line No.: 9 Column: a

Olympic Pipeline leases PSE owned transformer at Padilla Bay Substation.

Schedule Page: 426.6 Line No.: 40 Column: a

Bellingham Cold Storage leases PSE owned transformer at Roeder Substation. Service started May 1967.

Schedule Page: 426.7 Line No.: 6 Column: a

AT&T leases PSE owned transformer at Sammamish Substation. Service started 2010.

Schedule Page: 426.8 Line No.: 9 Column: a

Microsoft leases PSE owned transformer at Sterling Substation. Service started 2010.

Schedule Page: 426.8 Line No.: 18 Column: a

Trans Mountain Pipeline leases PSE owned transformer at Ten Mile Substation. The substation was energized 10/17/08.

Name of Respondent Puget Sound Energy, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 426.8 Line No.: 19 Column: a

Shell leases PSE owned transformer at Texaco East Substation under Schedule 449.

Schedule Page: 426.8 Line No.: 20 Column: a

Shell leases PSE owned transformer at Texaco West Substation under Schedule 449.

Schedule Page: 426.8 Line No.: 32 Column: a

Western Washington University leases PSE owned transformer at Viking Substation.

Schedule Page: 426.8 Line No.: 34 Column: a

AT&T Wireless and The Seattle Times lease PSE owned transformers at Vitulli Substation. Services started December 2006 and August 1991.

Schedule Page: 426.9 Line No.: 2 Column: a

Weyerhaeuser leases PSE owned transformer at Weyerhaeuser Substation.

Name of Respondent Puget Sound Energy, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	Non-power Goods or Services Provided for Affiliate			
21	General and Administrative Expenses	Puget Energy	186	1,189,977
22				
23	General and Administrative Expenses	Puget Western, Inc.	186	520,001
24				
25				
26				
27				
28				
29				
30				
31				
32				
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39				
40				
41				
42				

2014

WUTC

Supplemental pages for Electric

PUGET SOUND ENERGY
Data Request for Statistics Report

Line No.		2014		2013	
		Current Year	Prior Year	Current Year	Prior Year
		Total Company Operations		Washington Operations	
1	ELECTRIC SERVICE REVENUES				
2					
3	RESIDENTIAL SALES	\$ 1,003,205,239	\$ 1,115,693,672	\$ 1,003,205,239	\$ 1,115,693,672
4	COMMERCIAL & INDUSTRIAL SALES	935,673,794	959,128,774	935,673,794	959,128,774
5	PUBLIC STREET & HIGHWAY LIGHTING	19,369,715	18,839,257	19,369,715	18,839,257
6	INTERDEPARTMENTAL SALES	-	-	-	-
7	SALES FOR RESALE	107,556,910	161,977,106	107,556,910	161,977,106
8	OTHER OPERATING REVENUES	119,141,455	42,945,816	119,141,455	42,945,816
9					
10	TOTAL ELECTRIC SERVICE REVENUES	\$ 2,184,947,113	\$ 2,298,584,625	\$ 2,184,947,113	\$ 2,298,584,625
11					
12	DISPOSITION OF ENERGY - MEGAWATT HOURS				
13					
14	RESIDENTIAL SALES	10,349,928	10,769,100	10,349,928	10,769,100
15	COMMERCIAL & INDUSTRIAL SALES	10,127,451	10,348,276	10,127,451	10,348,276
16	PUBLIC STREET & HIGHWAY LIGHTING	91,570	91,232	91,570	91,232
17	INTERDEPARTMENTAL SALES	-	-	-	-
18	SALES FOR RESALE	1,398,541	5,056,608	1,398,541	5,056,608
19	ENERGY LOSSES	-	-	-	-
20					
21	TOTAL DISPOSITION OF ENERGY	21,967,490	26,265,216	21,967,490	26,265,216
22					
23	AVERAGE NUMBER OF ELECTRIC CUSTOMERS PER MONTH				
24					
25	RESIDENTIAL SALES	960,708	956,783	960,708	956,783
26	COMMERCIAL & INDUSTRIAL SALES	124,786	123,324	124,786	123,324
27	PUBLIC STREET & HIGHWAY LIGHTING	6,015	5,266	6,015	5,266
28	INTERDEPARTMENTAL SALES	-	-	-	-
29	SALES FOR RESALE	8	8	8	8
30					
31					
32	MILES OF TRANSMISSION POLE LINES (ROUNDED)	2,605	2,625	2,605	2,625
33	NUMBER OF LINE TRANSFORMERS	323,576	317,205	323,576	317,205
34	CAPACITY OF ALL LINE TRANSFORMERS (KVA - ROUNDED)	15,818,699	15,268,094	15,818,699	15,268,094
35	NUMBER OF METERS	1,284,444	1,268,988	1,284,444	1,268,988

Name of Respondent	This Report is:	Date of Report:	Year/Period of Report:
Budget Sound Energy, Inc.	(1) X An Original (2) A Resubmission	(Mo, Da, Yr)	End of 2014/Q4

**DEPRECIATION, DEPLETION, AND AMORTIZATION OF ELECTRIC PLANT
C. FACTORS USED IN ESTIMATING DEPRECIATION CHARGES**

Line No.	Acct No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg Svc Life (c)	Net Salvage (Percent) (d)	Applied Depr Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
INTANGIBLE PLANT							
2	E301 INT Organization	114					
3	E302 INT Franchises	55,115					
4	E303 INT Misc Intangibles	73,046					
5	TOTAL INTANGIBLE PLANT	128,275					
STEAM PLANT							
E311 STRUCTURES AND IMPROVEMENTS							
9	COLSTRIP 1	8,585	125	(10)	1.74	R2	27.8
10	COLSTRIP 2	3,773	125	(10)	1.32	R2	27.9
11	COLSTRIP 3	29,287	125	(10)	1.33	R2	36.2
12	COLSTRIP 4	27,464	125	(10)	1.42	R2	37.2
13	COLSTRIP 1-2	31,037	125	(10)	1.23	R2	27.8
14	COLSTRIP 3-4	70,231	125	(10)	1.31	R2	37.2
15	FERNDAL	556		0	1.504422		***
16	FREDERICKSON I/EPCOR	404	125	(10)	3.18	R2	31.9
17	GOLDENDALE	2,132	30	0	1.55		28.0 *
18	MINT FARM	458	34	0	2.79871		34.0 *
19	SUMAS	1,492	30	0	1.74		15.0 *
20	TOTAL STRUCTURES AND IMPROVEMENTS	175,419					
E312 BOILER PLANT EQUIPMENT							
23	COLSTRIP 1	83,618	65	(10)	1.69	R1.5	26.0
24	COLSTRIP 2	74,207	65	(10)	1.78	R1.5	26.0
25	COLSTRIP 3	139,138	65	(10)	1.44	R1.5	32.4
26	COLSTRIP 4	118,409	65	(10)	1.64	R1.5	33.4
27	COLSTRIP 1-2	6,159	65	(10)	1.27	R1.5	25.0
28	COLSTRIP 3-4	15,642	65	(10)	1.49	R1.5	32.9
29	ENCOGEN	42,748	65	(10)	2.39	R1.5	20.6
30	FERNDAL	44,686		0	1.504422		***
31	FREDERICKSON I/EPCOR	18,139	65	(10)	3.34	R1.5	30.4
32	GOLDENDALE	86,648	30	0	1.55		28.0 *
33	MINT FARM	30,547	34	0	2.79871		34.0 *
34	SUMAS	15,704	30	0	1.74		15.0 *
35	TOTAL BOILER PLANT EQUIPMENT	675,645					
E314 TURBOGENERATOR UNITS							
38	COLSTRIP 1	28,063	70	(10)	2.36	R2	27.0
39	COLSTRIP 2	32,458	70	(10)	2.29	R2	26.9
40	COLSTRIP 3	43,290	70	(10)	1.87	R2	34.2
41	COLSTRIP 4	36,769	70	(10)	1.92	R2	35.2
42	COLSTRIP 1-2	3,814	70	(10)	1.24	R2	25.8
43	ENCOGEN	20,711	70	(10)	2.38	R2	20.9
44	FERNDAL	19,611		0	1.504422		***
45	FREDERICKSON I/EPCOR	15,801	70	(10)	3.25	R2	31.2
46	GOLDENDALE	88,641	30	0	1.55		28.0 *
47	MINT FARM	24,647	34	0	2.79871		34.0 *
48	SUMAS	22,009	30	0	1.74		15.0 *
49	TOTAL TURBOGENERATOR UNITS	335,814					
E315 ACCESSORY ELECTRIC EQUIPMENT							
52	COLSTRIP 1	6,097	70	0	0.93	S2	25.4
53	COLSTRIP 2	3,069	70	0	1.36	S2	26.3
54	COLSTRIP 3	6,480	70	0	1.28	S2	33.3
55	COLSTRIP 4	5,920	70	0	1.40	S2	34.5
56	COLSTRIP 1-2	2,287	70	0	1.14	S2	25.5
57	COLSTRIP 3-4	7,645	70	0	1.28	S2	34.2
58	ENCOGEN	1,679	70	0	1.91	S2	21.4
59	FERNDAL	1,280		0	1.504422		***
60	FREDERICKSON I/EPCOR	962	70	0	2.85	S2	32.1
61	GOLDENDALE	7,301	30	0	1.55		28.0 *
62	MINT FARM	2,200	34	0	2.79871		34.0 *
63	SUMAS	670	30	0	1.74		15.0 *
64	TOTAL ACCESSORY ELECTRIC EQUIPMENT	45,590					
E316 MISCELLANEOUS POWER PLANT EQUIPMENT							
67	COLSTRIP 1	887	45	0	2.31	R0.5	24.2
68	COLSTRIP 2	1,005	45	0	2.38	R0.5	24.2

Name of Respondent	This Report is:	Date of Report:	Year/Period of Report:
Puget Sound Energy, Inc.	(1) X An Original (2) A Resubmission	(Mo, Da, Yr)	End of 2014/Q4

**DEPRECIATION, DEPLETION, AND AMORTIZATION OF ELECTRIC PLANT
C. FACTORS USED IN ESTIMATING DEPRECIATION CHARGES**

Line No.	Acct No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg Svc Life (c)	Net Salvage (Percent) (d)	Applied Depr Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
69	COLSTRIP 3	823	45	0	2.01	R0.5	29.0
70	COLSTRIP 4	955	45	0	1.93	R0.5	29.2
71	COLSTRIP 1-2	6,206	45	0	1.40	R0.5	23.1
72	COLSTRIP 1-4	252	45	0	1.38	R0.5	27.2
73	COLSTRIP 3-4	4,444	45	0	1.63	R0.5	28.4
74	FERNDALE	63		0	1.504422		***
75	FREDERICKSON 1/EPCOR	336	45	0	3.35	R0.5	27.3
76	GOLDENDALE	6	30	0	1.55		28.0 *
77	MINT FARM	153	34	0	2.79871		34.0 *
78	SUMAS	124	30	0	1.74		15.0 *
79	TOTAL MISCELLANEOUS POWER PLANT EQUIPMENT	15,254					
80							
81	E3170 ARO STEAM NON- RECOVERABLE	253					
82	E3171 ARO STEAM PRODUCTION RECOVERABLE	1,167					
83	TOTAL ARO STEAM	1,420					
84							
85	TOTAL STEAM PRODUCTION PLANT	1,249,142					
86							
87	HYDROELECTRIC PRODUCTION PLANT						
88	E3301 HYD EASEMENTS						
89	SNOQUALMIE #1	33	36	0	2.43	SQUARE	**
90							
91	E331 STRUCTURES AND IMPROVEMENTS						
92	LB ADULTFISHTRAP 2010	422	50	(25)	0.81	S1.5	**
93	LB-2013	30,363		0	2.19		***
94	LOWER BAKER	5,292	100	(25)	0.81	S1.5	29.3
95	SNOQ 1 -2013	46,016		0	3.19		***
96	SNOQ 2 -2013	48,956		0	3.19		***
97	SNOQUALMIE #1	12,571	100	(25)	2.24	S1.5	36.1
98	UB FISHHATCHERY 2010	7,878	50	(25)	0.54	S1.5	**
99	UPPER BAKER	6,859	100	(25)	0.54	S1.5	29.3
100	UPPER BAKER KOMA KULSHAN	762	100	(25)	0.54	S1.5	**
101	TOTAL STRUCTURES AND IMPROVEMENTS	159,119					
102							
103	E332 RESERVOIRS, DAMS & WATERWAYS						
104	LB ADULT FISHTR 2010	26,030	50	(25)	0.60	S1.5	**
105	LB FSC	51,265	100	0	2.19	S1.5	***
106	LB - 2013	22,678		0	2.19		***
107	LOWER BAKER	15,720	100	(25)	0.60	S1.5	29.3
108	SNOQ 1 -2013	52,606		0	3.19		***
109	SNOQ 2 -2013	61,268		0	3.19		***
110	SNOQ PARK	5,838		0	3.19		***
111	SNOQUALMIE #1	685	100	(25)	2.72	S1.5	35.4
112	SNOQUALMIE #2	215	100	(25)	2.17	S1.5	32.7
113	UB FISH HATCH 2010	18,449	50	(25)	0.36	S1.5	**
114	UPPER BAKER	40,909	100	(25)	0.36	S1.5	29.3
115	UB FSC	60,245	100	(25)	0.36	S1.5	***
116	TOTAL RESERVOIRS, DAMS & WATERWAYS	355,908					
117							
118	E333 WATER WHEELS, TURBINES & GENERATORS						
119	LB - 2013	30,446		0	2.19		***
120	LOWER BAKER	11,189	70	0	2.00	R1.5	27.8
121	SNOQ 1 -2013	34,349		0	3.19		***
122	SNOQ 2 -2013	28,415		0	3.19		***
123	SNOQUALMIE #1	1,079	70	0	1.61	R1.5	33.5
124	SNOQUALMIE #2	7,480	70	0	3.24	R1.5	32.6
125	UPPER BAKER	9,097	70	0	0.00	R1.5	-
126	TOTAL WATER WHEELS, TURBINES & GENERATORS	122,055					
127							
128	E334 ACCESSORY ELECTRIC EQUIPMENT						
129	LB - 2013	13,539		0	2.19		***
130	LOWER BAKER	2,039	65	0	1.34	R1	27.3
131	SNOQ 1 -2013	16,131		0	3.19		***
132	SNOQ 2 -2013	11,055		0	3.19		***
133	UPPER BAKER	3,317	65	0	0.01	R1	27.2
134	TOTAL ACCESSORY ELECTRIC EQUIPMENT	46,081					
135							
136	E335 MISCELLANEOUS POWER PLANT EQUIPMENT						

Name of Respondent	This Report is:	Date of Report:	Year/Period of Report:
Puget Sound Energy, Inc.	(1) X An Original (2) A Resubmission	(Mo, Da, Yr)	End of 2014/Q4

**DEPRECIATION, DEPLETION, AND AMORTIZATION OF ELECTRIC PLANT
C. FACTORS USED IN ESTIMATING DEPRECIATION CHARGES**

Line No.	Acct No.	Depreciable Plant Base (In Thousands)	Estimated Avg Svc Life (c)	Net Salvage (Percent) (d)	Applied Depr Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)	
	(a)	(b)						
137	LB - 2013	235		0	2.19			***
138	LOWER BAKER	764	35	0	0.18	S1.5	25.5	
139	LOWER BAKER FSC	6,972	35	0	2.19	S1.5		***
140	SNOQ 1 -2013	1,450		0	3.19			***
141	SNOQ 2 -2013	1,559		0	3.19			***
142	SNOQUALMIE #1	79	35	0	-	S1.5	-	
143	SNOQUALMIE #2	1	35	0	3.48	S1.5	7.3	
144	UB HATCHERY	151	35	0	2.13	S1.5		***
145	UPPER BAKER	747	35	0	2.13	S1.5	24.4	
146	UPPER BAKER KOMA KULSHAN	27	35	0	2.13	S1.5		**
147	TOTAL MISCELLANEOUS POWER PLANT EQUIPMENT	11,985						
148								
149	E3351 MISCELLANEOUS TOOLS							
150	LOWER BAKER	739	28	0	4.21	SQUARE	11.3	
151	SNOQ 1 -2013	554		0	3.19			***
152	SNOQUALMIE #2	80	36	0	11.25	SQUARE	5.3	
153	UPPER BAKER	415	28	0	1.66	SQUARE	17.3	
154	TOTAL MISCELLANEOUS TOOLS	1,788						
155								
156	E336 ROADS, RAILROADS & BRIDGES							
157	LB - 2013	1,484		0	2.19			***
158	LOWER BAKER	104	70	0	0.45	R5	29.4	
159	SNOQ 1 -2013	636		0	3.19			***
160	SNOQ 2 -2013	158		0	3.19			***
161	UPPER BAKER	2,648	70	0	-	R5	-	
162	TOTAL ROADS, RAILROADS & BRIDGES	5,030						
163								
164	TOTAL HYDROELECTRIC PRODUCTION PLANT	701,999						
165								
166	OTHER PRODUCTION PLANT							
167	E3401 PRD EASEMENTS							
168	FREDONIA	222	11	0	3.82	SQUARE	11.0	**
169								
170	E3410 PRD STRUCTURES AND IMPROVEMENTS							
171	CRYSTAL MOUNTAIN	811	19	(5)	5.2632	R5		
172	ENCOGEN	8,866	40	(5)	2.15	R5	21.4	
173	FERNDALE	5,927		0	1.504422			***
174	FREDERICKSON	2,652	40	(5)	3.22	R5	9.3	
175	FREDERICKSON I/EPCOR	5,774		0	3.33			**
176	FREDONIA	5,036	40	(5)	4.16	R5	11.9	
177	GOLDENDALE	34,331	30	0	1.55		28.0	*
178	HOPKINS RIDGE	4,334	22	(5)	4.24	SQUARE	23.5	
179	LOWER SNAKE RIVER	31,413		(5)	4.04	SQUARE		**
180	MINT FARM	10,968	34	0	2.79871		34.0	*
181	SUMAS	2,898	30	0	1.74		15.0	*
182	WHITEHORN 2-3	766	40	(5)	7.69	R5	9.3	
183	WILD HORSE	15,082	23	(5)	4.28	SQUARE	24.5	
184	TOTAL STRUCTURES AND IMPROVEMENTS	128,858						
185								
186	E342 FUEL HOLDERS, PRODUCERS & ACCESSORIES							
187	CRYSTAL MOUNTAIN	476	40	(5)	4.32	R5	9.5	
188	ENCOGEN	8,122	40	(5)	2.08	R5	21.4	
189	FERNDALE	418		0	1.504422			***
190	FREDERICKSON	3,702	40	(5)	1.93	R5	9.2	
191	FREDERICKSON I/EPCOR	1,805	40	(5)	3.02	R5	31.9	
192	FREDONIA	2,726	40	(5)	4.75	R5	11.9	
193	FREDONIA 3&4 OP	1,014		0	2.3062			**
194	GOLDENDALE	1,888	30	0	1.55		28.0	*
195	MINT FARM	1,458	34	0	2.79871		34.0	*
196	SUMAS	3,890	30	0	1.74		15.0	*
197	WHITEHORN 2-3	134	40	(5)	5.83	R5	8.7	
198	TOTAL FUEL HOLDERS, PRODUCERS & ACCESSORIES	25,633						
199								
200	E3440 GENERATORS							
201	CRYSTAL MOUNTAIN	576	40	0	4.47	R5	9.3	
202	ENCOGEN	74,376	40	0	1.84	R5	21.4	
203	FREDERICKSON	29,999	40	0	2.48	R5	9.1	
204	FREDERICKSON I/EPCOR	26,007	40	0	2.87	R5	31.9	

Name of Respondent	This Report is:	Date of Report:	Year/Period of Report:
Puget Sound Energy, Inc.	(1) X An Original (2) A Resubmission	(Mo, Da, Yr)	End of 2014/Q4

DEPRECIATION, DEPLETION, AND AMORTIZATION OF ELECTRIC PLANT

C. FACTORS USED IN ESTIMATING DEPRECIATION CHARGES

Line No.	Acct No.	Depreciable Plant Base (In Thousands)	Estimated Avg Svc Life (c)	Net Salvage (Percent) (d)	Applied Depr Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)	
	(a)	(b)						
205	FERNDALE	53,553		0	1.504422			***
206	FREDONIA	45,383	40	0	2.06	R5	12.0	
207	FREDONIA 3&4 OP	53,612		0	2.3062			**
208	GOLDENDALE	92,649	30	0	1.55		28.0	*
209	HOPKINS EXPANSION	12,202		(5)	4.24	SQUARE		**
210	HOPKINS RIDGE	142,484	22	(5)	4.24	SQUARE	23.5	
211	LOWER SNAKE RIVER	583,587		(5)	4.24	SQUARE		**
212	MINT FARM	33,830	34	0	2.79871		34.0	*
213	SUMAS	28,405	30	0	1.74		15.0	*
214	WHITEHORN 2-3 COM	4,853	40	0	7.10	R5	9.5	
215	WHITEHORN 2-3 PURCH	28,235	35	0	2.85		7.4	**
216	WILD HORSE	376,302		(5)	4.28	SQUARE	24.5	
217	TOTAL GENERATORS	1,586,053						
218								
219	E345 ACCESSORY ELECTRIC EQUIPMENT							
220	CRYSTAL MOUNTAIN	407	40	0	5.07	R5	9.4	
221	ENCOGEN	2,022	40	0	1.84	R5	21.4	
222	FERNDALE	3,521		0	1.504422			
223	FREDERICKSON	1,990	40	0	6.75	R5	9.5	
224	FREDERICKSON 1/EPCOR	297	40	0	2.87	R5	31.9	**
225	FREDONIA	2,060	40	0	3.06	R5	12.0	
226	FREDONIA 3&4 OP	5,128		0	2.3062		27.0	**
227	GOLDENDALE	9,468		0	1.55		28.0	*
228	HOPKINS RIDGE	14,078	22	(5)	4.24	SQUARE	23.5	
229	LOWER SNAKE RIVER	68,433		(5)	4.24	SQUARE		**
230	MINT FARM	2,824		0	2.79871			*
231	SUMAS	4,393	30	0	1.74		15.0	*
232	WHITEHORN 2-3	205	40	0	5.02	R5	9.4	
233	WILD HORSE	37,282		(5)	4.28	SQUARE	24.5	
234	TOTAL ACCESSORY ELECTRIC EQUIPMENT	152,108						
235								
236	E346 MISCELLANEOUS POWER PLANT EQUIPMENT							
237	ENCOGEN	793	40	0	2.10	R5	21.5	
238	FERNDALE	666		0	1.504422			
239	FREDERICKSON	156	40	0	5.02	R5	9.5	
240	FREDONIA	186	40	0	3.90	R5	12.5	
241	FREDONIA 3&4 OP	167		0	2.3062		27.0	**
242	GOLDENDALE	2,134	30	0	1.55		28.0	*
243	HOPKINS RIDGE	479		(5)	4.24	SQUARE	23.5	
244	LOWER SNAKE RIVER	2,820		(5)	4.24	SQUARE		**
245	MINT FARM	718		0	2.79871			*
246	SUMAS	2,001	30	0	1.74		15.0	*
247	WHITEHORN 2-3	46	40	0	5.22	R5	9.5	
248	WILD HORSE	706	23	(5)	4.28	SQUARE		**
249	TOTAL MISCELLANEOUS POWER PLANT EQUIPMENT	10,872						
250								
251	E3461 MISCELLANEOUS TOOLS							
252	CRYSTAL MOUNTAIN	10	8	0	1.85	SQUARE	9.5	
253	ENCOGEN	349	20	0	4.54	SQUARE	21.5	
254	FREDERICKSON	297	8	0	3.65	SQUARE	9.5	
255	FREDERICKSON 1/EPCOR	51		0	3.65	SQUARE	31.0	**
256	FREDONIA	468		0	5.02	SQUARE	12.5	
257	GOLDENDALE	430	30	0	1.55			*
258	HOPKINS RIDGE	302		0	4.24	SQUARE	22.0	**
259	LSR	98			4.24			
260	MINT FARM	337	34	0	2.79871		34.0	*
261	SUMAS	304	30	0	1.74		15.0	*
262	WHITEHORN 2-3	245		0	6.37	SQUARE	9.5	
263	WILD HORSE	112		0	4.08	SQUARE	23.0	**
264	TOTAL MISCELLANEOUS TOOLS	3,003						
265								
266	E347 PRD ARO OTHER PRODUCTION	18,844						
267								
268	TOTAL OTHER PRODUCTION PLANT	1,925,593						
269								
270	TRANSMISSION PLANT							
271	E351 EASEMENTS	33,104	50	0	1.90	SQ	28.9	
272	E352 STRUCTURES AND IMPROVEMENTS	8,903	55	(5)	1.70	R3	39.3	

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**DEPRECIATION, DEPLETION, AND AMORTIZATION OF ELECTRIC PLANT
C. FACTORS USED IN ESTIMATING DEPRECIATION CHARGES**

Line No.	Acct No.	Depreciable Plant Base (In Thousands)	Estimated Avg Svc Life (c)	Net Salvage (Percent) (d)	Applied Depr Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
273	E353 STATION EQUIPMENT	549,940	45	(10)	2.11	R1	37.5
274	E354 TOWERS AND FIXTURES	92,208	65	(20)	1.67	R4	48.5
275	E355 POLES AND FIXTURES	323,763	45	(30)	3.02	R2	30.8
276	E356 OVERHEAD CONDUCTORS AND DEVICES	282,627	50	(20)	2.11	R3	35.9
277	E357 TSM U/G CONDUIT	701	50	(15)	1.92	R4	50.0 **
278	E358 UNDERGROUND CONDUCTORS AND DEVICES	6,434	50	0	1.92	R3	47.6
279	E359 ROADS AND TRAILS	1,878	60	0	1.43	R4	39.3
280	E3599 TSM ARO TRANSMISSION PLANT	3,312					
281	TOTAL TRANSMISSION PLANT	1,302,870					
282							
283	DISTRIBUTION PLANT						
284							
285	E3601 DST EASEMENTS	5,727	50	0	2.24	SQUARE	30.1
286	E3610 DST STRUCTURES AND IMPROVEMENTS	7,838	55	(5)	1.81	R3	36.7
287	E3620 STATION EQUIPMENT	425,096	45	(10)	1.97	R1.5	35.2
288	E364 POLES, TOWERS AND FIXTURES	311,898	45	(30)	3.11	R2	30.9
289	E365 OVERHEAD CONDUCTORS AND DEVICES	365,622	40	(20)	2.83	R2.5	25.5
290	E366 UNDERGROUND CONDUIT	632,234	50	(15)	2.26	R4	37.7
291	E367 UNDERGROUND CONDUCTORS AND DEVICES	793,176	35	(20)	3.53	R2.5	24.2
292	E368 LINE TRANSFORMERS	439,229	40	(20)	3.26	R2	25.9
293	E369 SERVICES	177,235	45	(20)	2.33	R3	28.6
294	E370 METERS	131,725	35	0	2.32	R2.5	26.6
295	E373 STREET LIGHTING AND SIGNAL SYSTEMS	51,632	35	(15)	3.34	R2	22.0
296	E374 DST ARO DISTRIBUTION	2,516					
297							
298	TOTAL DISTRIBUTION PLANT	3,343,928					
299							
300	GENERAL PLANT						
301	E390 STRUCTURES & IMPROVEMENTS	49,164	35	(5)	6.60	R4	13.0
302	E3911 OFFICE FURNITURE & EQUIPMENT	10,102	20	0	5.00	SQUARE	4.4
303	E3912 OFFICE FURNITURE & EQUIPMENT - COMPUTERS	20,476	5	0	20.00	SQUARE	1.7
304	E392 TRANSPORTATION EQUIPMENT	8,730	10	10	9.00	SQUARE	-
305	E393 STORES EQUIPMENT	735	20	0	5.00	SQUARE	2.3
306	E394 TOOLS, SHOP & GARAGE EQUIPMENT	11,930	20	0	5.00	SQUARE	7.6
307	E395 LABORATORY EQUIPMENT	11,782	20	0	5.00	SQUARE	5.0
308	E396 POWER OPERATED EQUIPMENT	5,966	15	10	6.00	SQUARE	-
309	E397 COMMUNICATION EQUIPMENT	84,244	15	0	6.67	SQUARE	3.6
310	E398 MISCELLANEOUS EQUIPMENT	254	15	0	6.67	SQUARE	2.9
311							
312	TOTAL GENERAL PLANT	203,383					
313							
314	TOTAL ELECTRIC PLANT (EXCLUDING LAND)	8,855,190					

Note 1:
*Depreciation Study as of 12/31/2006 was approved in the 2007 General Rate Case. New rates are effective 11/01/2008. New plants acquired in 2007 and 2008 such as Goldendale, Mint Farm and Sumas weren't studied, and rates were approved in the 2007 GRC.

** Following Rates where not part of Depreciation Study as of 12/31/2006 and were approved in later GRC cases.

*** Following Rates where not part of Depreciation Study as of 12/31/2006 and were approved in 2013 PCORC.

****Page 337 is published every fifth year beginning with report year 1971 and when new depreciation studies are implemented. Most recently PSE published Page 337 in 2011 and next one is due in 2016.

WUTC Pre-Cap Electric Meters and Transformers
2014

2014 Acquisitions:												Total	Adjustment
January	February	March	April	May	June	July	August	September	October	November	December		
1,436.00	593.00	180.00	106.00	7,677.00	702.00	2,237.00	6,960.00	216.00	272.00	240.00	1,250.00	21,869	0.00
539.00	503.00	773.00	481.00	806.00	1,072.00	575.00	622.00	840.00	659.00	560.00	1,777.00	9,207	3.00
												15,456	0.00
												6,368	3.00

2014 Retirements:												Total	Adjustment
January	February	March	April	May	June	July	August	September	October	November	December		
421.00	262.00	516.00	7.00	1,001.00	798.00	579.00	796.00	500.00	151.00	812.00	570.00	6,413	0.00
197.00	8.00	259.00	0.00	730.00	243.00	239.00	200.00	164.00	359.00	188.00	252.00	2,839	0.00

2014 Transfers:												Total	Adjustment
January	February	March	April	May	June	July	August	September	October	November	December		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Power Plant Qty Balance	12/31/2013	12/31/2014	Difference
Electric Meters Qty	1,268,988	1,284,444	15,456
Transformers Qty	317,205	323,576	6,371
Transformers KVA	15,268,094	15,818,699	550,605

* Electric Meters Quantity Reflects only (E370) Electric Meters Purchase

** Transformers Quantity and KVA excludes Capacitors and Regulators

*** Acquisition Adjustments are due to manual quantity adjustments made during 2015 to Electric Meters and Transformers in the PowerPlant Continuing Property Records.