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EXHIBIT B-1, B-2, B-3

EXHIBIT B-1
PG&E's Income Statement and Balance Sheet

**PACIFIC GAS AND ELECTRIC COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF INCOME**

(in millions)	(Unaudited)	
	Three Months Ended	
	March 31,	
	2011	2010
Operating Revenues		
Electric	\$ 2,616	\$ 2,510
Natural gas	980	965
Total operating revenues	3,596	3,475
Operating Expenses		
Cost of electricity	888	920
Cost of natural gas	508	495
Operating and maintenance	1,226	990
Depreciation, amortization, and decommissioning	490	451
Total operating expenses	3,112	2,856
Operating Income	484	619
Interest income	2	2
Interest expense	(171)	(156)
Other income (expense), net	17	(6)
Income Before Income Taxes	332	459
Income tax provision	131	195
Net Income	201	264
Preferred stock dividend requirement	3	3
Income Available for Common Stock	\$ 198	\$ 261

See accompanying Notes to the Condensed Consolidated Financial Statements.

**PACIFIC GAS AND ELECTRIC COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS**

(in millions)	(Unaudited)	
	Balance At	
	March 31, 2011	December 31, 2010
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 52	\$ 51
Restricted cash (\$35 and \$38 related to energy recovery bonds at March 31, 2011 and December 31, 2010, respectively)	431	563
Accounts receivable		
Customers (net of allowance for doubtful accounts of \$85 and \$81 at March 31, 2011 and December 31, 2010, respectively)	922	944
Accrued unbilled revenue	616	649
Regulatory balancing accounts	1,293	1,105
Other	842	856
Regulatory assets	580	599
Inventories		
Gas stored underground and fuel oil	78	152
Materials and supplies	214	205
Income taxes receivable	43	48
Other	243	190
Total current assets	5,314	5,362
Property, Plant, and Equipment		
Electric	34,068	33,508
Gas	11,482	11,382
Construction work in progress	1,369	1,384
Total property, plant, and equipment	46,919	46,274
Accumulated depreciation	(15,047)	(14,826)
Net property, plant, and equipment	31,872	31,448
Other Noncurrent Assets		
Regulatory assets (\$645 and \$735 related to energy recovery bonds at March 31, 2011 and December 31, 2010, respectively)	5,655	5,846
Nuclear decommissioning trusts	2,054	2,009
Income taxes receivable	614	614
Other	364	400
Total other noncurrent assets	8,687	8,869
TOTAL ASSETS	\$ 45,873	\$ 45,679

See accompanying Notes to the Condensed Consolidated Financial Statements.

**PACIFIC GAS AND ELECTRIC COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS**

(in millions, except share amounts)	(Unaudited)	
	Balance At	
	March 31, 2011	December 31, 2010
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Short-term borrowings	\$ 1,288	\$ 853
Long-term debt, classified as current	922	809
Energy recovery bonds, classified as current	409	404
Accounts payable		
Trade creditors	974	1,129
Disputed claims and customer refunds	691	745
Regulatory balancing accounts	531	256
Other	539	390
Interest payable	774	857
Income taxes payable	137	116
Deferred income taxes	87	118
Other	1,249	1,349
Total current liabilities	7,601	7,026
Noncurrent Liabilities		
Long-term debt	9,945	10,557
Energy recovery bonds	321	423
Regulatory liabilities	4,584	4,525
Pension and other postretirement benefits	2,227	2,174
Asset retirement obligations	1,583	1,586
Deferred income taxes	5,833	5,659
Other	1,965	2,008
Total noncurrent liabilities	26,458	26,932
Commitments and Contingencies (Note 10)		
Shareholders' Equity		
Preferred stock	258	258
Common stock, \$5 par value, authorized 800,000,000 shares, 264,374,809 shares outstanding at March 31, 2011 and December 31, 2010	1,322	1,322
Additional paid-in capital	3,306	3,241
Reinvested earnings	7,114	7,095
Accumulated other comprehensive loss	(186)	(195)
Total shareholders' equity	11,814	11,721
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 45,873	\$ 45,679

See accompanying Notes to the Condensed Consolidated Financial Statements.

EXHIBIT B-2
SDG&E's Income Statement and Balance Sheet

SAN DIEGO GAS & ELECTRIC COMPANY
BALANCE SHEET
ASSETS AND OTHER DEBITS
MARCH 31, 2011

1. UTILITY PLANT		<u>2011</u>
101	UTILITY PLANT IN SERVICE	\$10,877,638,567
102	UTILITY PLANT PURCHASED OR SOLD	-
105	PLANT HELD FOR FUTURE USE	60,629,680
106	COMPLETED CONSTRUCTION NOT CLASSIFIED	-
107	CONSTRUCTION WORK IN PROGRESS	1,059,357,722
108	ACCUMULATED PROVISION FOR DEPRECIATION OF UTILITY PLANT	(4,389,915,220)
111	ACCUMULATED PROVISION FOR AMORTIZATION OF UTILITY PLANT	(361,649,003)
118	OTHER UTILITY PLANT	740,165,187
119	ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF OTHER UTILITY PLANT	(172,793,980)
120	NUCLEAR FUEL - NET	<u>59,113,885</u>
TOTAL NET UTILITY PLANT		<u>7,872,546,838</u>
 2. OTHER PROPERTY AND INVESTMENTS		
121	NONUTILITY PROPERTY	5,165,500
122	ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF NONUTILITY PROPERTY	(562,868)
123	INVESTMENTS IN SUBSIDIARY COMPANIES	-
124	OTHER INVESTMENTS	-
125	SINKING FUNDS	-
128	OTHER SPECIAL FUNDS	<u>795,955,551</u>
TOTAL OTHER PROPERTY AND INVESTMENTS		<u>800,558,183</u>

Data from SPL as of May 23, 2011

SAN DIEGO GAS & ELECTRIC COMPANY
BALANCE SHEET
ASSETS AND OTHER DEBITS
MARCH 31, 2011

3. CURRENT AND ACCRUED ASSETS		2011
131	CASH	3,895,100
132	INTEREST SPECIAL DEPOSITS	-
134	OTHER SPECIAL DEPOSITS	311,661,695
135	WORKING FUNDS	500
136	TEMPORARY CASH INVESTMENTS	254,300,000
141	NOTES RECEIVABLE	-
142	CUSTOMER ACCOUNTS RECEIVABLE	204,120,244
143	OTHER ACCOUNTS RECEIVABLE	35,175,296
144	ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS	(3,580,956)
145	NOTES RECEIVABLE FROM ASSOCIATED COMPANIES	1,420,763
146	ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES	910,603
151	FUEL STOCK	1,260,011
152	FUEL STOCK EXPENSE UNDISTRIBUTED	-
154	PLANT MATERIALS AND OPERATING SUPPLIES	63,531,444
156	OTHER MATERIALS AND SUPPLIES	-
163	STORES EXPENSE UNDISTRIBUTED	-
164	GAS STORED	310,249
165	PREPAYMENTS	71,728,968
171	INTEREST AND DIVIDENDS RECEIVABLE	4,031,888
173	ACCRUED UTILITY REVENUES	65,810,981
174	MISCELLANEOUS CURRENT AND ACCRUED ASSETS	3,107,646
175	DERIVATIVE INSTRUMENT ASSETS	35,729,788
TOTAL CURRENT AND ACCRUED ASSETS		1,053,414,220
4. DEFERRED DEBITS		
181	UNAMORTIZED DEBT EXPENSE	29,477,246
182	UNRECOVERED PLANT AND OTHER REGULATORY ASSETS	2,006,469,839
183	PRELIMINARY SURVEY & INVESTIGATION CHARGES	5,018,908
184	CLEARING ACCOUNTS	(133,469)
185	TEMPORARY FACILITIES	-
186	MISCELLANEOUS DEFERRED DEBITS	4,642,211
188	RESEARCH AND DEVELOPMENT	-
189	UNAMORTIZED LOSS ON REACQUIRED DEBT	22,168,198
190	ACCUMULATED DEFERRED INCOME TAXES	287,563,310
TOTAL DEFERRED DEBITS		2,355,206,243
TOTAL ASSETS AND OTHER DEBITS		12,081,725,484

Data from SPL as of May 23, 2011

SAN DIEGO GAS & ELECTRIC COMPANY
BALANCE SHEET
LIABILITIES AND OTHER CREDITS
MARCH 31, 2011

5. PROPRIETARY CAPITAL

	<u>2011</u>
201 COMMON STOCK ISSUED	(\$291,458,395)
204 PREFERRED STOCK ISSUED	(78,475,400)
207 PREMIUM ON CAPITAL STOCK	(592,222,753)
210 GAIN ON RETIRED CAPITAL STOCK	-
211 MISCELLANEOUS PAID-IN CAPITAL	(479,665,368)
214 CAPITAL STOCK EXPENSE	25,688,571
216 UNAPPROPRIATED RETAINED EARNINGS	(2,070,254,177)
219 ACCUMULATED OTHER COMPREHENSIVE INCOME	<u>10,010,080</u>
TOTAL PROPRIETARY CAPITAL	<u>(3,476,377,442)</u>

6. LONG-TERM DEBT

221 BONDS	(2,686,905,000)
223 ADVANCES FROM ASSOCIATED COMPANIES	-
224 OTHER LONG-TERM DEBT	(253,720,000)
225 UNAMORTIZED PREMIUM ON LONG-TERM DEBT	-
226 UNAMORTIZED DISCOUNT ON LONG-TERM DEBT	<u>9,270,510</u>
TOTAL LONG-TERM DEBT	<u>(2,931,354,490)</u>

7. OTHER NONCURRENT LIABILITIES

227 OBLIGATIONS UNDER CAPITAL LEASES - NONCURRENT	(728,551,267)
228.2 ACCUMULATED PROVISION FOR INJURIES AND DAMAGES	(48,402,498)
228.3 ACCUMULATED PROVISION FOR PENSIONS AND BENEFITS	(324,045,914)
228.4 ACCUMULATED MISCELLANEOUS OPERATING PROVISIONS	-
230 ASSET RETIREMENT OBLIGATIONS	<u>(631,111,449)</u>
TOTAL OTHER NONCURRENT LIABILITIES	<u>(1,732,111,128)</u>

Data from SPL as of May 23, 2011

**SAN DIEGO GAS & ELECTRIC COMPANY
BALANCE SHEET
LIABILITIES AND OTHER CREDITS
MARCH 31, 2011**

8. CURRENT AND ACCRUED LIABILITES		2011
231	NOTES PAYABLE	-
232	ACCOUNTS PAYABLE	(311,294,541)
233	NOTES PAYABLE TO ASSOCIATED COMPANIES	-
234	ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES	(45,035,504)
235	CUSTOMER DEPOSITS	(55,108,072)
236	TAXES ACCRUED	4,252,429
237	INTEREST ACCRUED	(50,861,100)
238	DIVIDENDS DECLARED	(1,204,917)
241	TAX COLLECTIONS PAYABLE	(5,467,572)
242	MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES	(583,818,470)
243	OBLIGATIONS UNDER CAPITAL LEASES - CURRENT	(33,590,845)
244	DERIVATIVE INSTRUMENT LIABILITIES	(233,048,721)
245	DERIVATIVE INSTRUMENT LIABILITIES - HEDGES	-
TOTAL CURRENT AND ACCRUED LIABILITIES		(1,315,177,313)
9. DEFERRED CREDITS		
252	CUSTOMER ADVANCES FOR CONSTRUCTION	(15,923,865)
253	OTHER DEFERRED CREDITS	(319,653,182)
254	OTHER REGULATORY LIABILITIES	(1,062,443,202)
255	ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	(24,357,155)
257	UNAMORTIZED GAIN ON REACQUIRED DEBT	-
281	ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED	(5,201,256)
282	ACCUMULATED DEFERRED INCOME TAXES - PROPERTY	(1,012,924,931)
283	ACCUMULATED DEFERRED INCOME TAXES - OTHER	(186,201,520)
TOTAL DEFERRED CREDITS		(2,626,705,111)
TOTAL LIABILITIES AND OTHER CREDITS		(\$12,081,725,484)

Data from SPL as of May 23, 2011

SAN DIEGO GAS & ELECTRIC COMPANY
STATEMENT OF INCOME AND RETAINED EARNINGS
THREE MONTHS ENDED MARCH 31, 2011

1. UTILITY OPERATING INCOME

400	OPERATING REVENUES		\$940,849,179
401	OPERATING EXPENSES	\$586,460,055	
402	MAINTENANCE EXPENSES	36,660,260	
403-7	DEPRECIATION AND AMORTIZATION EXPENSES	140,889,366	
408.1	TAXES OTHER THAN INCOME TAXES	20,145,696	
409.1	INCOME TAXES	(8,280,907)	
410.1	PROVISION FOR DEFERRED INCOME TAXES	83,842,962	
411.1	PROVISION FOR DEFERRED INCOME TAXES - CREDIT	(11,296,421)	
411.4	INVESTMENT TAX CREDIT ADJUSTMENTS	(668,490)	
411.6	GAIN FROM DISPOSITION OF UTILITY PLANT		
	TOTAL OPERATING REVENUE DEDUCTIONS		847,752,521
	NET OPERATING INCOME		93,096,658

2. OTHER INCOME AND DEDUCTIONS

415	REVENUE FROM MERCHANDISING, JOBBING AND CONTRACT WORK	-	
417.1	EXPENSES OF NONUTILITY OPERATIONS	(11,294)	
418	NONOPERATING RENTAL INCOME	110,405	
418.1	EQUITY IN EARNINGS OF SUBSIDIARIES	-	
419	INTEREST AND DIVIDEND INCOME	681,050	
419.1	ALLOWANCE FOR OTHER FUNDS USED DURING CONSTRUCTION	14,816,913	
421	MISCELLANEOUS NONOPERATING INCOME	232,035	
421.1	GAIN ON DISPOSITION OF PROPERTY	-	
	TOTAL OTHER INCOME	15,829,109	
421.2	LOSS ON DISPOSITION OF PROPERTY	-	
426	MISCELLANEOUS OTHER INCOME DEDUCTIONS	(291,011)	
	TOTAL OTHER INCOME DEDUCTIONS	(291,011)	
408.2	TAXES OTHER THAN INCOME TAXES	126,939	
409.2	INCOME TAXES	(17,876,969)	
410.2	PROVISION FOR DEFERRED INCOME TAXES	0	
411.2	PROVISION FOR DEFERRED INCOME TAXES - CREDIT	3,157,815	
	TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS	(14,592,215)	
	TOTAL OTHER INCOME AND DEDUCTIONS		30,712,335
	INCOME BEFORE INTEREST CHARGES		123,808,993
	NET INTEREST CHARGES*		33,505,282
	NET INCOME		\$90,303,711

*NET OF ALLOWANCE FOR BORROWED FUNDS USED DURING CONSTRUCTION, (10,071,740)

**SAN DIEGO GAS & ELECTRIC COMPANY
STATEMENT OF INCOME AND RETAINED EARNINGS
THREE MONTHS ENDED MARCH 31, 2011**

3. RETAINED EARNINGS

RETAINED EARNINGS AT BEGINNING OF PERIOD, AS PREVIOUSLY REPORTED	\$1,981,155,383
NET INCOME (FROM PRECEDING PAGE)	90,303,711
DIVIDEND TO PARENT COMPANY	-
DIVIDENDS DECLARED - PREFERRED STOCK	(1,204,917)
OTHER RETAINED EARNINGS ADJUSTMENTS	
RETAINED EARNINGS AT END OF PERIOD	<u>\$2,070,254,177</u>

EXHIBIT B-3
SCE's Income Statement and Balance Sheet

SOUTHERN CALIFORNIA EDISON COMPANY

BALANCE SHEET

MARCH 31, 2011

A S S E T S

(Unaudited)

(Millions of Dollars)

UTILITY PLANT:

Utility plant, at original cost	\$28,127
Less - Accumulated depreciation	(6,488)
	<u>21,639</u>
Construction work in progress	3,267
Nuclear fuel, at amortized cost	370
	<u>25,276</u>

OTHER PROPERTY AND INVESTMENTS:

Nonutility property - less accumulated depreciation of \$101	75
Nuclear decommissioning trusts	3,619
Other Investments	76
	<u>3,770</u>

CURRENT ASSETS:

Cash and cash equivalents	53
Receivables, less allowances of \$87 for uncollectible accounts	625
Accrued unbilled revenue	410
Inventory	328
Prepaid taxes	225
Derivative assets	77
Regulatory assets	407
Other current assets	101
	<u>2,226</u>

DEFERRED CHARGES:

Regulatory assets	4,450
Derivative assets	289
Other long-term assets	333
	<u>5,072</u>
	<u>\$36,344</u>

SOUTHERN CALIFORNIA EDISON COMPANY

BALANCE SHEET

MARCH 31, 2011

CAPITALIZATION AND LIABILITIES

(Unaudited)

(Millions of Dollars)

CAPITALIZATION:

Common stock	\$2,168
Additional paid-in capital	575
Accumulated other comprehensive loss	(24)
Retained Earnings	<u>5,673</u>
Common shareholder's equity	8,392
Preferred and preference stock not subject to redemption requirements	1,045
Long-term debt	<u>7,627</u>
	<u>17,064</u>

CURRENT LIABILITIES:

Short-term debt	200
Accounts payable	958
Accrued taxes	47
Accrued interest	118
Customer deposits	211
Derivative liabilities	215
Regulatory liabilities	778
Other current liabilities	<u>482</u>
	<u>3,009</u>

DEFERRED CREDITS:

Deferred income taxes	5,096
Deferred investment tax credits	117
Customer advances	112
Derivative liabilities	461
Pensions and benefits	1,851
Asset retirement obligations	2,508
Regulatory liabilities	4,733
Other deferred credits and other long-term liabilities	<u>1,393</u>
	<u>16,271</u>
	<u>\$36,344</u>

SOUTHERN CALIFORNIA EDISON COMPANY

STATEMENT OF INCOME

3 MONTHS ENDED MARCH 31, 2011

(Unaudited)

(Millions of Dollars)

OPERATING REVENUE	<u>\$2,232</u>
OPERATING EXPENSES:	
Fuel	76
Purchased power	508
Other operation and maintenance	784
Depreciation, decommissioning and amortization	344
Property and other taxes	<u>77</u>
Total operating expenses	<u>1,789</u>
OPERATING INCOME	443
Interest income	2
Other income	38
Interest expense - net of amounts capitalized	(111)
Other expenses	<u>(13)</u>
INCOME BEFORE INCOME TAX	359
INCOME TAX EXPENSE	<u>123</u>
NET INCOME	236
Less: Dividends on preferred and preference stock not subject to mandatory redemption	<u>14</u>
NET INCOME AVAILABLE FOR COMMON STOCK	<u><u>\$222</u></u>