PacifiCorp Revised Protocol Estimated State by State Revenue Requirement Impact Percent Change in Revenue Requirement

	2005 NPV @ 8.823%	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
California (compared to Modified Accord)															
Modified Accord to Rolled In Adjustment	0.29%	0.91%	0.54%	0.29%	0.30%	0.22%	0.15%	0.12%	0.15%	0.24%	0.23%	0.15%	0.03%	-0.05%	0.37%
Company Owned Hydro	-0.06%	-1.28%	-1.25%	-1.50%	-1.08%	-0.67%	-0.18%	0.47%	0.69%	0.97%	1.26%	1.29%	1.19%	1.17%	1.12%
Total Mid C	0.57%	0.74%	0.72%	0.73%	0.75%	0.73%	0.67%	0.53%	0.46%	0.38%	0.38%	0.37%	0.35%	0.33%	0.34%
QFs	2.21%	2.05%	2.00%	2.00%	2.06%	2.01%	1.98%	2.03%	2.13%	2.44%	2.53%	2.58%	2.59%	2.62%	2.78%
Seasonal	-0.02%	0.00%	-0.01%	0.01%	0.00%	0.01%	-0.01%	-0.01%	-0.03%	-0.06%	-0.04%	-0.05%	-0.04%	-0.05%	-0.05%
TOTAL MSP Solution	2.99%	2.42%	1.99%	1.53%	2.03%	2.30%	2.60%	3.13%	3.41%	3.97%	4.37%	4.34%	4.13%	4.02%	4.56%
Oregon (compared to Modified Accord)															
Modified Accord to Rolled In Adjustment	0.41%	1.28%	0.77%	0.41%	0.43%	0.31%	0.21%	0.17%	0.22%	0.33%	0.32%	0.20%	0.04%	-0.05%	0.49%
Company Owned Hydro	-0.08%	-1.79%	-1.72%	-2.05%	-1.48%	-0.91%	-0.24%	0.65%	0.93%	1.30%	1.70%	1.74%	1.61%	1.57%	1.47%
Total Mid C	-1.71%	-2.08%	-2.06%	-2.15%	-2.22%	-2.21%	-1.92%	-1.64%	-1.47%	-1.22%	-1.23%	-1.21%	-1.15%	-1.10%	-1.12%
QEs	1.19%	2.16%	2.12%	1.92%	1.62%	1.59%	1.57%	1.55%	1.14%	0.09%	0.13%	0.11%	0.12%	0.12%	0.13%
Seasonal	-0.35%	-0.15%	-0.34%	-0.32%	-0.33%	-0.32%	-0.27%	-0.29%	-0.39%	-0.63%	-0.57%	-0.42%	-0.35%	-0.32%	-0.28%
TOTAL MSP Solution	-0.55%	-0.57%	-1.24%	-2.18%	-1.98%	-1.54%	-0.64%	0.44%	0.44%	-0.12%	0.34%	0.42%	0.27%	0.22%	0.68%
Washington (compared to Modified Accord)															
Modified Accord to Rolled In Adjustment	0.39%	1.28%	0.76%	0.40%	0.42%	0.30%	0.20%	0.16%	0.21%	0.32%	0.31%	0.20%	0.03%	-0.07%	0.47%
Company Owned Hydro	-0.06%	-1.81%	-1.74%	-2.08%	-1.49%	-0.91%	-0.24%	0.63%	0.94%	1.31%	1.71%	1.75%	1.62%	1.58%	1.43%
Total Mid C	-0.06%	-0.57%	-0.64%	-2.08%	-0.62%	-0.63%	-0.24%	-0.51%	-0.47%	-0.39%	-0.39%	-0.39%	-0.37%	-0.36%	-0.36%
QFs	-0.55%	-0.57%	-0.91%	-0.82%	-0.62%	-0.63%	-0.70%	-0.51%	-0.47%	-0.39%	-0.39%	-0.39%	-0.37%	-0.36%	-0.36%
Seasonal	-0.07%	0.00%	0.00%	0.01%	0.05%	0.05%	0.04%	0.07%	0.10%	0.17%	0.15%	0.09%	0.08%	0.08%	-0.48%
TOTAL MSP Solution	-0.82%	-2.16%	-2.52%	-3.21%	-2.40%	-1.92%	-1.71%	-0.36%	0.29%	1.24%	1.28%	1.16%	0.88%	0.76%	1.11%
Utah (compared to Rolled-In)															
Company Owned Hydro	0.04%	1.82%	1.69%	1.97%	1.39%	0.83%	0.22%	-0.57%	-0.81%	-1.12%	-1.45%	-1.47%	-1.36%	-1.31%	-1.17%
Total Mid C	0.78%	1.05%	1.02%	1.04%	1.05%	1.02%	0.93%	0.74%	0.65%	0.53%	0.53%	0.52%	0.49%	0.47%	0.45%
QFs	-0.37%	-0.74%	-0.78%	-0.70%	-0.58%	-0.56%	-0.53%	-0.51%	-0.37%	0.00%	0.02%	0.03%	0.02%	0.02%	0.03%
Seasonal	0.23%	0.10%	0.23%	0.22%	0.24%	0.22%	0.18%	0.19%	0.25%	0.40%	0.36%	0.26%	0.24%	0.21%	0.17%
TOTAL MSP Solution	0.68%	2.23%	2.16%	2.53%	2.10%	1.51%	0.79%	-0.15%	-0.28%	-0.18%	-0.53%	-0.66%	-0.61%	-0.61%	-0.51%
Idaho (compared to Rolled-In)															
Company Owned Hydro	0.19%	1.87%	1.71%	1.97%	1.38%	0.82%	0.21%	-0.55%	-0.79%	-1.09%	-1.40%	-1.43%	-1.31%	-1.25%	-1.12%
Total Mid C	0.79%	1.09%	1.03%	1.03%	1.04%	1.01%	0.92%	0.73%	0.63%	0.51%	0.52%	0.51%	0.47%	0.45%	0.44%
QFs	-0.41%	-0.83%	-0.67%	-0.59%	-0.49%	-0.53%	-0.57%	-0.56%	-0.43%	-0.07%	-0.04%	-0.03%	-0.05%	-0.07%	-0.11%
Seasonal	0.23%	0.21%	0.43%	0.36%	0.31%	0.30%	0.21%	0.18%	0.18%	0.28%	0.27%	0.12%	0.07%	0.04%	0.04%
TOTAL MSP Solution	0.80%	2.33%	2.49%	2.77%	2.24%	1.60%	0.77%	-0.21%	-0.41%	-0.36%	-0.66%	-0.83%	-0.82%	-0.83%	-0.75%
Wyoming (compared to Modified Accord)															
Modified Accord to Rolled In Adjustment	0.40%	1.00%	0.64%	0.39%	0.40%	0.32%	0.26%	0.24%	0.28%	0.36%	0.36%	0.27%	0.15%	0.06%	0.51%
Company Owned Hydro	0.40%	-1.24%	-1.21%	-1.47%	-1.07%	-0.66%	-0.18%	0.49%	0.74%	1.05%	1.37%	1.44%	1.40%	1.36%	1.24%
Total Mid C	0.03%	1.09%	1.05%	1.06%	1.08%	1.05%	0.95%	0.75%	0.65%	0.53%	0.54%	0.53%	0.49%	0.46%	0.45%
QFs	-1.06%	-1.88%	-1.67%	-1.42%	-1.25%	-1.19%	-1.16%	-1.16%	-0.94%	-0.54%	-0.50%	-0.50%	-0.50%	-0.49%	-0.49%
Seasonal	-1.06%	-0.08%	-0.20%	-0.23%	-0.27%	-0.26%	-0.19%	-0.22%	-0.29%	-0.54%	-0.50%	-0.36%	-0.30%	-0.49%	-0.49%
TOTAL MSP Solution	-0.26%	-0.08%	-0.20%	-0.23%	-0.27%	-0.26%	-0.19%	-0.22%	-0.29%	-0.47%	-0.44%	-0.36%	-0.30%	-0.27%	-0.22%
TOTAL MOP SOLUTION	-0.09%	-1.10%	-1.39%	-1.07%	-1.11%	-0.74%	-0.33%	0.10%	0.44%	0.94%	1.32%	1.39%	1.24%	1.12%	1.49%

PACIFICORP Washington Normalized Results of Operations 12 Months Ended September 2004

Revenue Requirement Impacts of MSP Revised Protocol

	Α	В
	Washington Revenue Requirement	
1	Modified Accord	260,533,770
	Washington Revenue Requirement Impacts of MSP Revised Protocol	
_		
2	Modified Accord to Rolled-In Adjustment	6,562,550
3	Company Owned Hydro	(4,731,199)
4	Total Mid C	(1,390,697)
5	QFs	(2,549,809)
6	Seasonal	(580,154)
7	Total Revenue Requirement Impacts of MSP Revised Protocol	(2,689,310)
8		-1.03%
9	Revenue Requirement - Revised Protocol	257,844,460

PACIFICORP WASHINGTON Normalized Results of Operations - REVISED PROTOCOL 12 Months Ended September 2004

	(1) Total Adjusted Results	(2) Price Change	(3) Results with Price Change
1 Operating Revenues:		-	-
2 General Business Revenues	218,639,892	39,204,568	257,844,460
3 Interdepartmental	0		
4 Special Sales	66,195,696		
5 Other Operating Revenues	5,830,788		
6 Total Operating Revenues	290,666,375		
7			
8 Operating Expenses:	04 000 000		
9 Steam Production	61,006,362		
10 Nuclear Production	-		
11 Hydro Production	3,344,428		
12 Other Power Supply 13 Transmission	87,845,657 9,677,440		
14 Distribution	13,775,850		
15 Customer Accounting	7,975,917	141,014	8,116,931
16 Customer Service & Info	476,545	141,014	0,110,931
17 Sales	4,663		
18 Administrative & General	20,333,944		
19 Total O&M Expenses	20,333,944		
20 Depreciation	31,296,907		
21 Amortization	5,038,891		
22 Taxes Other Than Income	5,460,806	1,592,882	7,053,687
23 Income Taxes - Federal	388,487	12,519,326	12,907,813
24 Income Taxes - State	378,740	1,701,169	2,079,909
25 Income Taxes - Def Net	13,463,825	1,101,100	2,010,000
26 Investment Tax Credit Adj.			
27 Misc Revenue & Expense	(404,369)		
28 Total Operating Expenses:	260,064,093	15,954,391	276,018,483
29		-, ,	-,,
30 Operating Rev For Return:	30,602,283	23,250,177	53,852,460
31		-,,	,,
32 Rate Base:			
33 Electric Plant In Service	1,143,924,522		
34 Plant Held for Future Use	103,004		
35 Misc Deferred Debits	7,596,981		
36 Elec Plant Acq Adj	7,969,300		
37 Nuclear Fuel	-		
38 Prepayments	2,022,441		
39 Fuel Stock	4,242,137		
40 Material & Supplies	7,538,018		
41 Working Capital	4,423,586		
42 Weatherization Loans	795,339		
43 Misc Rate Base	57,761		
44 Total Electric Plant:	1,178,673,090	-	1,178,673,090
45			
46 Rate Base Deductions:			
47 Accum Prov For Deprec	(446,246,158)		
48 Accum Prov For Amort	(26,340,998)		
49 Accum Def Income Tax	(75,898,736)		
50 Unamortized ITC	(2,261,530)		
51 Customer Adv For Const	(120,509)		
52 Customer Service Deposits	(1,606,372)		
53 Misc Rate Base Deductions	(11,044,616)		
54			
55 Total Rate Base Deductions	(563,518,918)	-	(563,518,918)
56 57 Total Pate Base:	646 464 470		615 154 170
57 Total Rate Base:	615,154,172	-	615,154,172
58 50 Poture on Poto Poco	4.0750/		0.7540/
59 Return on Rate Base	4.975%		8.754% 11 125%
60 Return on Equity	3.490%		11.125%

Page 1.1

PACIFICORP WASHINGTON Normalized Results of Operations - ROLLED-IN 12 Months Ended September 2004

• Operating Revenues: 218.639.802 48,466,428 257.066.319 3 Interdepartmental 0 4 6 195.636 5 3 Interdepartmental 0 6 195.636 5		(1) Total Adjusted Results	(2) Price Change	(3) Results with Price Change
1 Interdepartmental 0 4 Special Sales 66,195,698 2 Other Operating Revenues 280,668,231 7 3 9 Steam Foduction 60,871,028 10 Nuckar Production - 11 Hydro Production - 12 Other Power Supply 66,003,366 13 Transmission 9,677,440 14 Distribution 13,775,850 15 Customer Accounting 7,975,917 17 Gul Kales & General 20,323,572 19 Total Oble Expenses 213,223,428 20 Income Taxes - Federal 20,568,870 12 Income Taxes - State (40,820) 2,102,826 2,061,800 21 Income Taxes - Federal 13,465,406 2 2 2 21 Income Taxes - State (40,420) 2,102,826 2,061,800 21 Income Taxes - Federal 13,465,406 2 2 2 2 2 2,85,871 53,887,11 53,887,11 53,887,11 2 3,887,170 21 Amottazion - - 2 2 2 <td< td=""><td>1 Operating Revenues:</td><td></td><td>0</td><td>Ū</td></td<>	1 Operating Revenues:		0	Ū
4 Special Sales 66,195,096 5 Other Operating Revenues 5,830,663 6 Total Operating Expenses: 20,666,231 9 Seam Production 60,871,028 10 Nuclear Production 3,344,428 2 Other Rowr Supply 96,803,986 13 Transmission 9,877,440 14 Dido Production 13,775,850 15 Customer Accounting 7,775,917 17 Sales 4,663 18 Administrative & General 20,323,572 19 Total O& Expenses 21,223,428 21 Taxes Other Than Income 5,457,705 1,968,785 7,426,490 21 Incore Taxes - State (40,628) 2,106,826 2,061,800 21 Incore Taxes - State (40,628) 2,102,626 2,061,800 21 Incore Taxes - State (40,4369) 2 2 23 Taxes Other Met 13,445,406 . 2 24 Incore Taxes - State (40,4369) . 2 25 Taxes Other Met 1,442,822,213 3 4 24 Incore Taxes - State (40,4369) . 2	2 General Business Revenues	218,639,892	48,456,428	267,096,319
5 Other Operating Revenues 5.830,643 7 200.666,231 8 Operating Expenses: 9 9 Operating Expenses: 9 9 Operating Expenses: 9 9 Operating Expenses: 9 9 Operating Expenses: 9 10 Nuclear Production 3.344,428 12 Other Power Supply 96,803,886 13 Transmission 9,677,440 14 Distribution 13,775,850 15 Customer Accounting 7,975,917 174,292 8,150,209 15 Customer Swice & Info 476,545 14,463 15 Administrative & General 20,323,572 19 Total O&M Expenses 213,253,428 20 Depreciation 31,304,611 21 Amorization 5,036,997 24,866,785 7,426,490 21 Income Taxes - Folderal (2,566,870) 15,472,754 12,916,848 24 Income Taxes - Folderal (2,566,870) 15,472,754 12,916,848 21 Income Taxes - Folderal (2,566,870) 15,472,754 12,916,848 24 Income Taxes - Folderal (2,566,870) 14,918,822,913 21	3 Interdepartmental	0		
6 Total Operating Expenses: 9 9 Steam Production 9 Steam Production 60.871.028 10 Nucker Production 3.344.428 12 Other Production 3.344.428 12 Other Production 3.344.428 12 Other Production 13.775.860 15 Customer Accounting 7.975.917 174.292 8.150.209 16 Sustomer Accounting 7.975.917 174.292 8.150.209 16 Sustomer Accounting 7.975.917 174.292 8.150.209 16 Sustomer Accounting 7.975.917 174.292 8.150.209 17 Sales 4.663 1 4.663 18 Administrative & General 20.323.672 1 2 19 Total O&M Expenses 21.328.428 20 20.61.800 21 Income Taxes - Edental (2.566.870) 15.473.754 12.916.884 21 Income Taxes - Edental (2.566.370) 15.473.754 12.916.884 21 Income Taxes - Edental (2.565.516.032 19.719.456 285.235.489 20 Operating Rev For Retum: 25.150.199	4 Special Sales	66,195,696		
7 Operating Expenses: 9 8 Operating Expenses: 0 10 Nuclear Production	5 Other Operating Revenues	5,830,643		
8 Operating Expenses: 9 Skam Production 11 Hydro Production 12 Observer Production 12 Transmission 13 Transmission 14 Distribution 15 Customer Service & Info 14 Distribution 15 Customer Accounting 17 Tsales 16 Customer Accounting 17 Tsales 16 Customer Accounting 17 Tsales 18 Administrative & General 20.323.572 19 19 Total O& Expenses 21 Total O& Expenses 21 Anont Caston 21 Total OA 21 Income Taxes - Subte 21 Income Taxes - Subte 21 Macro Revenes 24 Total Operating Expenses 24 Total Operating Expenses 24 Total Operating Expenses 24 Total Operating Expenses <td></td> <td>290,666,231</td> <td></td> <td></td>		290,666,231		
9 Steam Production 6.0871.028 10 Nuclear Production 3.344.42 11 Hydro Production 3.344.42 12 Other Power Supply 96.803.886 13 Transmission 9.677.440 14 Distribution 13.775.850 15 Customer Accounting 7.975.917 17 Sales 4.663 18 Administrative & General 20.323.572 19 Total 0&M Expenses 213.253.428 20 Depreciation 3.1,304.61 21 Amorization 5.036.997 22 Taxes Other Than Income 5.467.705 1.968.785 7.426.490 25 Income Taxes - Federal (2.556.870) 15.473.744 12.916.884 24 Income Taxes - State (404.260) 2.102.626 2.061.800 25 Income Taxes - Federal (2.556.870) 1.968.785 7.426.490 26 Income Taxes - Federal (2.556.870) 1.971.9456 285.235.488 26 10 Coperating Rev For Return: 2.515.0190 2.873.671 5.3887.170 31 32 Rate Base: 33 2.02.1498 395.771 5.3887.170 32 Rate Base Defered Debits 7.566.396 57.661 </td <td></td> <td></td> <td></td> <td></td>				
10 Nuclear Production - 11 Hydra Production 3,344,423 12 Other Power Supply 96,803,996 13 Transmission 9,677,440 14 Distribution 13,776,860 15 Customer Accounting 7,975,917 174,292 8,150,209 16 Customer Service & Into 476,545 17 17 Total O&M Expenses 20,322,572 19 Total O&M Expenses 213,253,428 21 Amotization 5,036,997 1,966,785 7,426,490 22 Taxes Other Than Income 5,457,705 1,966,785 7,426,490 23 Income Taxes - Foderal (2,556,870) 15,473,754 12,916,884 24 Income Taxes - State (40,026) 2,102,626 2,061,800 25 Income Taxes - State (404,389) 28 7,426,490 28 Income Taxes - State (40,826) 2,102,626 2,061,800 29 Income Taxes - State (40,826) 2,102,626 2,65,18,001 20 Operating Rev For Return: 2,55,150,132 19,719,456 285,235,489 20 0 0 1,143,822,213 34 34 Reat Base: 30,004 3		60.071.000		
11 Hydro Production 3,344,428 12 Other Power Supply 98,603,996 13 Transmission 9,677,440 14 Distribution 13,775,850 15 Customer Accounting 7,975,917 174,292 8,150,209 16 Customer Scounting 4,663 - - 17 Sales 4,663 - - 18 Administrative & General 20,323,572 - - - 20 Depreciation 31,304,661 - - - 21 amortization 5,036,997 - - - - - 21 amortization 5,036,997 1,968,765 7,426,490 - <td< td=""><td></td><td>00,071,020</td><td></td><td></td></td<>		00,071,020		
12 Other Prover Supply 98.603.986 13 Transmission 3.677,440 14 Distribution 13.775,580 15 Customer Accounting 7.975,917 174,292 8,150,209 16 Customer Service & Info 476,545 17 Sales 4,663 19 Total O& Expenses 213,253,242 20 Depreciation 31,304,561 21 Amortization 5,036,997 22 Taxes Other Than Income 5,477,705 1,968,785 7,426,490 23 Income Taxes - Foderal (2,556,870) 15,473,754 12,916,884 24 Income Taxes - State (404,369) 2 2 205,235,489 28 Total Qberating Expenses (265,516,032 19,719,456 285,235,489 29 30 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 Patheled Full - - 3 30 Operating Rev For Return: 2,021,408 3 3 31 So Defored Debits 7,566,396 - 3 32 Rate Base: 3,020 - - 3 33 Fuel Stock 4,223,109 -		-		
13 Transmission 9.677,440 14 Distribution 13,775,850 15 Customer Accounting 7.975,917 174,292 8,150,209 16 Customer Service & Info 476,545 4663 17 Sales 4663 20,323,572 18 Total O&M Expenses 213,253,428 20 20 Depreciation 31,304,661 21 21 Amortization 5.036,997 7,426,490 22 Taxes Other Than Income 5,457,705 1,968,785 7,426,490 23 Income Taxes - Faderal (2,556,870) 15,473,754 12,916,884 24 Income Taxes - State (404,826) 2,102,626 2,061,800 25 Income Taxes - State (404,369) 28 7041 26 Total Operating Expenses (404,369) 28 7042,6271 53,887,170 30 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 14,143,822,213 3 3 3 3 3,604 3 32 Rate Base: 7,566,396 3 3 3,675 3,897,170 3 3 3,675,673 3 34 Plart Held for				
14 Distribution 13,775,850 15 Customer Accounting 7,975,917 174,292 8,150,209 15 Customer Accounting 7,975,917 174,292 8,150,209 15 Customer Service & Info 476,545 17 Sales 4,663 18 Administrative & General 20,323,572 19 Total OAM Expenses 213,253,428 20 Depreciation 31,304,561 21 21 Accountion 21 Amortization 5,036,997 19,668,785 7,426,490 22 Income Taxes - Betheral (2,556,870) 15,647,754 1,218,684 24 Income Taxes - Bet Net 13,465,406 2,061,800 2,061,800 25 Income Taxes - Del Net 13,465,406 2,061,800 2,061,800 26 Investment Tax Credit Adj. - - 7 27 Misc Revenue & Expense (404,369) 28,736,971 53,887,170 30 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 Beterice Plant In Service 1,143,822,213 34 34 Plant Held for Future Use 1,03,004 35 32 Fate Base: 2,021,498 36,00				
15 Customer Accounting 7,975,917 174,292 8,150,209 15 Calsomer Service & Info 476,545 4663 13 Administrative & General 20,323,572 9 19 Total O&M Expenses 213,253,428 20 20 Depreciation 31,304,561 21 21 Amotization 5,036,997 22 22 Taxes Other Than Income 5,457,705 1,968,785 7,426,490 23 Income Taxes - Federal (2,656,870) 15,473,754 12,316,884 24 Income Taxes - State (40,826) 2,102,626 2,061,800 25 Income Taxes - Del Net 13,466,1082 19,719,456 285,235,489 20 Operating Expenses (404,369) 28 7041 Operating Expenses 285,150,302 19,719,456 285,235,489 20 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 State Base: 31,304,522,213 34 34 32 Rate Base: 1,143,822,213 34 34 34 34 36,971 53,887,170 33 Parel Stock 2,021,498 7,566,396 5,567 34 34				
16 Customer Service & Info 476,545 17 Sales 4,663 18 Administrative & General 20,325,572 19 Total O&M Expenses 213,253,428 20 Depreciation 31,304,561 21 Amorization 5,036,997 22 Taxes Other Than Income 5,457,705 1,968,785 7,426,490 23 Income Taxes - Federal (2,556,870) 15,473,754 12,916,884 24 Income Taxes - State (404,369) 2.061,804 24 Income Taxes - State (404,369) 2.061,804 26 Investment Tax Credit Adj. - - 27 Misc Revenue & Expense (404,369) 28.736,971 53,887,170 30 Operating Rev For Return: 25,150,199 28.736,971 53,887,170 31 Rate Base: 33 Elecri Plant In Service 1,143,822,213 34 34 Plant Held for Future Use 103,004 53,887,170 34 35 Misc Deferred Debits 7,566,396 36 56 36 Elec Plant Acq Adj 7,969,300 - - 37 Nuclear Fuel - - 39 40 Misc Rate Base 57,761 -			174.292	8.150.209
17 Sales 4,663 18 Administrative & General 20,223,572 19 Total OME Expenses 213,253,2428 20 Depreciation 31,304,561 21 Amotization 5,036,997 22 Taxes Other Than Income 5,647,705 1,968,785 7,426,490 23 Income Taxes - Federal (2,556,870) 15,473,754 12,916,884 24 Income Taxes - State (40,826) 2,102,626 2,061,800 25 Income Taxes - Det Net 13,465,066 2 2 26 Investment Tax Credit Adj. - - 2 27 Mise Revenue & Expense (404,369) 2 2 28 Total Operating Expenses: 265,516,032 19,719,456 285,235,489 29 20 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 34 34 34 34,502,213 34 32 Rate Base: 7,566,396 36 36 36,6971 53,887,170 34 Plant Heid for Future Use 10,00,4 35 35 36 36,696 36 36 36,697 34 34 Plant Heid for Future	-		,	-,,
18 Administrative & General 20,323,572 19 Total O&M Expenses 213,253,428 20 Depreciation 31,304,4561 21 Amortization 5,036,997 22 Taxes Other Than Income 5,457,705 1,968,785 7,426,490 23 Income Taxes - Federal (2,558,870) 15,473,754 1,2916,884 24 Income Taxes - State (40,826) 2,102,626 2,061,800 25 Income Taxes - Del Net 13,465,406 2 2 26 Investment TaX Credit Adj. - - 2 27 Misc Reverue & Expense (404,369) - 2 28 Total Operating Expenses: 265,516,032 19,719,456 285,235,489 29 - - - - 30 Operating Rev For Return: 2,5,150,199 28,736,971 53,887,170 31 - - - - - 34 Plant Held for Future Use 103,004 - - - - 35 Electric Plant n. Service 1,143,822,213 - - - - - - - - - - - - <td></td> <td></td> <td></td> <td></td>				
19 Total O&M Expenses 213,253,428 20 Depreciation 31,304,561 21 Amortization 5,036,997 22 Taxes Other Than Income 5,457,705 1,968,785 7,426,490 23 Income Taxes - Federal (2,556,870) 15,473,754 12,916,884 24 Income Taxes - State (40,826) 2,102,626 2,061,800 25 Income Taxes - Def Net 13,465,406 - - 27 Misc Revenue & Expense (404,369) - - 28 Total Operating Expenses: 265,516,032 19,719,456 285,235,489 29 - - - - - 21 All Core Taxes - Return: 25,150,199 28,736,971 53,887,170 31 21 Rate Base: 33 Electric Plant In Service 1,143,822,213 34 - - 34 Part Held for Future Use 103,004 - <td>18 Administrative & General</td> <td></td> <td></td> <td></td>	18 Administrative & General			
21 Amortization 5,036,997 22 Taxes Other Than Income 5,457,705 1,968,785 7,426,490 23 Income Taxes - Edderal (2,558,670) 15,473,754 12,916,884 24 Income Taxes - Edle Net 13,465,406 2,061,800 25 Income Taxes - Del Net 13,465,406 2,061,800 26 Investment Tax Credit Adj. - - 27 Misc Revenue & Expense (404,369) 285,516,032 19,719,456 285,235,489 28 Total Operating Expenses: 285,5150,199 28,736,971 53,887,170 30 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 State Base: 33 SE lectic Plant In Service 1,143,822,213 54 34 Plant Held for Future Use 103,004 30,004 30,004 36 36 35 Rice Plant Acq Adj 7,369,300 - - 36 36 36 Prepayments 2,021,498 - - 36 39 39 39 39 39 39 39 39 39 39 39 30 39 30 30				
22 Taxes Other Than Income 5,457,705 1,968,785 7,426,490 23 Income Taxes - Federal (2,556,870) 15,473,754 12,916,884 24 Income Taxes - State (40,826) 2,102,626 2,061,800 25 Income Taxes - Det Net 13,465,406 - - 27 Misc Revenue & Expense (404,369) - - 28 Total Operating Expenses: 266,516,032 19,719,456 285,235,489 29 - - - - 30 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 - - - - 32 Rate Base: - - - 33 Electric Plant In Service 1,143,822,213 - - 34 Plant Held for Future Use 103,004 - - 35 Brepayments 2,021,498 - - 39 Fuel Stock 4,229,109 - - 40 Material & Supplies 7,529,557 - - 41 Working Capital 4,513,576 - 1,178,608,094 - 1,178,608,094 45 -	20 Depreciation	31,304,561		
23 Income Taxes - Federal (2,556,870) 15,473,754 12,916,884 24 Income Taxes - State (40,826) 2,102,626 2,061,800 25 Income Taxes - Def Net 13,465,406 - 27 Misc Revenue & Expense (404,369) - 28 Total Operating Expenses: 265,516,032 19,719,456 285,235,489 29 - - - - 28 Total Operating Expenses: 25,150,199 28,736,971 53,867,170 31 - - - - 32 Rate Base: 33 Electric Plant In Service 1,143,822,213 - - 34 Plant Held for Future Use 103,004 - - - - 35 Retic Plant Acq Adj 7,969,300 - - - - - 38 Propayments 2,021,498 -	21 Amortization	5,036,997		
24 Income Taxes - State (40,826) 2,102,626 2,061,600 25 Income Taxes - Del Net 13,465,406 2 26 Investment Tax Credit Adj. - 27 Misc Revenue & Expense (404,369) 28 Total Operating Expenses: 265,516,032 19,719,456 28 Total Deverot Return: 25,150,199 28,736,971 31 31 31 31 32 Rate Base: 7,566,396 36 35 Elec Plant Acq Adj 7,989,300 37 36 Nucle Thell - 38 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Mac	22 Taxes Other Than Income	5,457,705	1,968,785	7,426,490
25 Income Taxes - Def Net 13,465,406 26 Investment Tax Credit Adj. - 27 Misc Revenue & Expense (404,369) 28 Total Operating Expenses: 265,516.032 19,719,456 285,235,489 29 20 Operating Expenses: 25,150,199 28,736,971 53,887,170 31 32 Rate Base: 33 Electric Plant In Service 1,143,822,213 34 34 Plant Held for Future Use 103,004 35 35 66,396 36 6 35 Electric Plant Acq Adj 7,969,300 7 7 37 37 Nuclear Fuel - 39 7 95,057 4 4 39 7529,557 4 4 74,868,094 - 1,178,608,094 4 24,9109 4 4 744 Total Electric Plant: 1,178,608,094 - 1,178,608,094 4 4 13,866,403 4 4 74 74 74 74 1,178,608,094 - 1,178,608,094 - 1,178,608,094 4 1,178,608,094 - 1,178,608,094 - 1,178,608,094 4 1,178,608,094 - 1,1	23 Income Taxes - Federal	(2,556,870)	15,473,754	12,916,884
26 Investment Tax Credit Adj. 27 Misc Revenue & Expense (404,369) 28 Total Operating Expenses: 265,516,032 19,719,456 285,235,489 30 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 32 Rate Base: 33 53,887,170 53,887,170 31 32 Rate Base: 33 53,867,170 53,887,170 32 Rate Base: 33 53,867,170 53,887,170 31 34 Plant Held for Future Use 103,004 35 34 35 Bitcr Plant Acq Adj 7,969,300 37 Nuclear Fuel - 38 Prepayments 2,021,498 39 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 41 Working Capital 4,513,576 42 Weatherization Loans 77,61 44 Total Electric Plant: 1,178,608,094 - 1,178,608,094 45 46 Accum Prov For Amort (26,331,470) 49	24 Income Taxes - State	(40,826)	2,102,626	2,061,800
27 Misc Revenue & Expense (404,369) 28 Total Operating Expenses: 265,516,032 19,719,456 285,235,489 29 28 265,516,032 19,719,456 285,235,489 29 28,736,971 53,887,170 31 28 Total Operating Exv For Return: 25,150,199 28,736,971 53,887,170 32 Rate Base: 3 143,822,213 3 3 34 Pant Held for Future Use 103,004 3	25 Income Taxes - Def Net	13,465,406		
28 Total Operating Expenses: 265,516,032 19,719,456 285,235,489 29 20 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 32 Rate Base: 33 Electric Plant In Service 1,143,822,213 34 Plant Held for Future Use 103,004 35 Bits Deferred Debits 7,566,396 36 Elec Plant Acq Adj 7,969,300 37 Nuclear Fuel - - - - 38 Prepayments 2,021,498 - - - 39 Fuel Stock 4,229,109 - <	26 Investment Tax Credit Adj.	-		
29 25,150,199 28,736,971 53,887,170 31 28,736,971 53,887,170 53,887,170 31 31 28,736,971 53,887,170 31 32 Rate Base: 33 53,887,170 32 Rate Base: 33 Electric Plant In Service 1,143,822,213 34 Plant Held for Future Use 103,004 35 35 Description 7,566,396 36 36 Elec Plant Acq Adj 7,969,300 37 37 Nuclear Fuel - 38 38 Prepayments 2,021,498 39 39 Fuel Stock 4,229,109 40 40 Material & Supplies 7,529,557 41 41 Working Capital 4,513,576 42 42 Weatherization Loans 795,679 43 43 Misc Rate Base 57,761 44 44 Total Electric Plant: 1,178,608,094 - 45 Accum Prov For Amort	27 Misc Revenue & Expense	(404,369)		
30 Operating Rev For Return: 25,150,199 28,736,971 53,887,170 31 32 Rate Base: 3 53,887,170 33 Electric Plant In Service 1,143,822,213 4 34 Prant Held for Future Use 103,004 5 35 Misc Deferred Debits 7,566,396 6 36 Elec Plant Acq Adj 7,969,300 7 37 Nuclear Fuel - - 38 Prepayments 2,021,498 39 39 Fuel Stock 4,229,109 40 40 Material & Supplies 7,529,557 - 41 Working Capital 4,513,576 - 42 Weatherization Loans 795,679 - 33 Misc Rate Base 57,761 - 44 Total Rete Base 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - 1,178,608,094 - 1,178,608,094 47 Accum Prov For Amott (28,331,470) - 4,568,022 - 0 -		265,516,032	19,719,456	285,235,489
31 32 Rate Base: 33 Electric Plant In Service 1,143,822,213 34 Plant Held for Future Use 103,004 35 Misc Deferred Debits 7,566,396 36 Elec Plant Acq Adj 7,969,300 37 Nuclear Fuel - 38 Prepayments 2,021,498 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 45 46 Rate Base Deductions: 47 Accum Prov For Deprec (445,799,983) 48 Accum Prov For Amort (26,331,470) 49 Accum Prov For Const (120,509) 50 Unamortized ITC (2,261,530) 51 Customer Adv For Const (11,041,293) 54 - - 55 Total Rate Base Deductions (11,041,293)	29			
32 Rate Base: 33 Electric Plant In Service 1,143,822,213 34 Plant Held for Future Use 103,004 35 Misc Deferred Debits 7,566,396 36 Elec Plant Acq Adj 7,969,300 37 Nuclear Fuel - 38 Prepayments 2,021,498 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 1,178,608,094 45 - 4 7158,608,094 - 1,178,608,094 46 Rate Base Deductions: - 1,178,608,094 - 1,178,608,094 47 Accum Prov For Deprec (445,799,983) - 1,178,608,094 - 1,178,608,094 48 Accum Prov For Amort (26,331,470) - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094		25,150,199	28,736,971	53,887,170
33 Electric Plant In Service 1,143,822,213 34 Plant Held for Future Use 103,004 35 Misc Deferred Debits 7,566,396 36 Elec Plant Acq Adj 7,969,300 37 Nuclear Fuel - 38 Prepayments 2,021,498 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 45 Accum Prov For Deprec (445,799,983) 48 46 Rate Base Deductions: (75,896,282) 50 47 Accum Prov For Const (120,509) 52 50 11,041,293) 54 Octamer Service Deposits (1,606,372) 53 Misc Rate Base Deductions (11,041,293) 54 Total Rate Base Deductions (11,041,293) 56 563,057,438) - 6563,057,438) 57 Total Rate Base Deductions (11,041				
34 Plant Held for Future Use 103,004 35 Misc Deferred Debits 7,566,396 36 Elec Plant Acq Adj 7,969,300 37 Nuclear Fuel - 38 Prepayments 2,021,498 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 45 46 Rate Base Deductions: 47 Accum Prov For Deprec (445,799,983) 48 Accum Prov For Amort (26,331,470) 49 Accum Def Income Tax (75,896,282) 50 Unamortized ITC (2,261,530) 51 Customer Adv For Const (11,041,293) 54 5 51 57 Total Rate Base Deductions (11,041,293) 56 59 Return on Rate Base 615,550,656 59 Return on Rate Base 4.086%				
35 Misc Deferred Debits 7,566,396 36 Elec Plant Acq Adj 7,969,300 37 Nuclear Fuel - 38 Prepayments 2,021,498 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 45 46 Rate Base Deductions: - 47 Accum Prov For Deprec (445,799,983) - 48 Accum Prov For Amort (26,331,470) - 49 Accum Def Income Tax (75,886,282) - 50 Unamortized ITC (2,261,530) - 51 Customer Adv For Const (11,041,293) - 52 53 Misc Rate Base Deductions (11,041,293) 54 - - - 55 Total Rate Base Deductions - - 615,550,656 - 615,550,656 57 Total Rate Base Deductions - - 615,550,656 - 615,550,656 615,550,656 - 615,550,656				
36 Elec Plant Acq Adj 7,969,300 37 Nuclear Fuel - 38 Prepayments 2,021,498 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 45 46 Rate Base Deductions: - 47 Accum Prov For Deprec (445,799,983) - 48 Accum Prov For Amort (26,331,470) - 49 Accum Def Income Tax (75,896,282) - 50 Unamortized ITC (2,261,530) - 51 Customer Adv For Const (120,509) - 52 Customer Service Deposits (1,606,372) - 53 Misc Rate Base Deductions (563,057,438) - (563,057,438) 54 - - - - 57 Total Rate Base Deductions (563,057,438) - (563,057,438) - 57 <total base="" deductions<="" rate="" td=""> (563,057,438) - 615,550,656 - 615,550,656 - 615,550,656</total>				
37 Nuclear Fuel - 38 Prepayments 2,021,498 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 45 46 Rate Base Deductions: 47 Accum Prov For Deprec (445,799,983) 48 Accum Prov For Amort (26,331,470) 49 Accum Def Income Tax (75,896,282) 50 Unamortized ITC (2,261,530) 51 Customer Adv For Const (11004,293) 52 Total Rate Base Deductions 55 Total Rate Base Deductions 56 Total Rate Base: 615,550,656 615,550,656 58 Fotal Rate Base: 615,550,656 615,550,656 59 Return on Rate Base 4,086% 8,754%				
38 Prepayments 2,021,498 39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - - 1,178,608,094 - 1,178,608,094 45 - - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 45 - - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 45 - - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 -		7,969,300		
39 Fuel Stock 4,229,109 40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - - 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - - 1,178,608,094 - 1,178,608,094 46 Rate Base Deductions: - - 1,178,608,094 - 1,178,608,094 47 Accum Prov For Deprec (445,799,983) - 1,178,608,094 - 1,178,608,094 48 Accum Prov For Amort (26,331,470) - - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - 1,178,608,094 - <		-		
40 Material & Supplies 7,529,557 41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - 1,178,608,094 - 1,178,608,094 45 47 Accum Prov For Deprec (445,799,983) - - 1,178,608,094 48 Accum Prov For Deprec (445,799,983) - - 1,178,608,094 49 Accum Prov For Amort (26,331,470) -				
41 Working Capital 4,513,576 42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - - 1,178,608,094 - 1,178,608,094 47 Accum Prov For Deprec (445,799,983) - - 1,178,608,094 48 Accum Prov For Deprec (445,799,983) - - 1,178,608,094 49 Accum Prov For Amort (26,331,470) -				
42 Weatherization Loans 795,679 43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: 47 Accum Prov For Deprec (445,799,983) 48 Accum Prov For Amort (26,31,470) 49 Accum Def Income Tax (75,896,282) 50 Unamortized ITC (2,261,530) 51 Customer Adv For Const (120,509) 52 Customer Service Deposits (11,041,293) 54 55 55 Total Rate Base Deductions 56 615,550,656 - 59 Return on Rate Base 4.086% 8.754%				
43 Misc Rate Base 57,761 44 Total Electric Plant: 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - 1,178,608,094 47 Accum Prov For Deprec (445,799,983) - - - 48 Accum Prov For Amort (26,331,470) -				
44 Total Electric Plant: 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - 1,178,608,094 46 Rate Base Deductions: - 1,178,608,094 - 1,178,608,094 46 Rate Base Deductions: - 1,178,608,094 - 1,178,608,094 45 46 Rate Base Deductions: - (26,331,470) 49 47 Accum Prov For Amort (26,331,470) 49 49 40 40 48 Accum Def Income Tax (75,896,282) - 50 10 amortized ITC (2,261,530) 51 51 Customer Adv For Const (120,509) 52 52 Customer Service Deposits (1,606,372) 53 53 Misc Rate Base Deductions (1,041,223) 54 - 55 Total Rate Base Deductions (563,057,438) - (563,057,438) 56 57 Total Rate Base: 615,550,656 - 615,550,656 58 59 754 4.086% 8.754%				
45 46 Rate Base Deductions: 47 Accum Prov For Deprec (445,799,983) 48 Accum Prov For Amort (26,331,470) 49 Accum Def Income Tax (75,896,282) 50 Unamortized ITC (2,261,530) 51 Customer Adv For Const (120,509) 52 Customer Service Deposits (1,606,372) 53 Misc Rate Base Deductions (11,041,293) 54 - 55 Total Rate Base Deductions (563,057,438) 56 - 615,550,656 57 Total Rate Base: 615,550,656 58 - 615,550,656 59 Return on Rate Base 4.086% 8.754%			-	1,178,608.094
47 Accum Prov For Deprec (445,799,983) 48 Accum Prov For Amort (26,331,470) 49 Accum Def Income Tax (75,896,282) 50 Unamortized ITC (2,261,530) 51 Customer Adv For Const (120,509) 52 Customer Service Deposits (1,606,372) 53 Misc Rate Base Deductions (11,041,293) 54 - 55 Total Rate Base Deductions 615,550,656 - 57 Total Rate Base: 615,550,656 - 59 Return on Rate Base 4.086% 8.754%				, .,
48 Accum Prov For Amort (26,331,470) 49 Accum Def Income Tax (75,896,282) 50 Unamortized ITC (2,261,530) 51 Customer Adv For Const (120,509) 52 Customer Service Deposits (1,606,372) 53 Misc Rate Base Deductions (11,041,293) 54 - 55 Total Rate Base Deductions 615,550,656 - 58 - 59 Return on Rate Base 4.086%				
48 Accum Prov For Amort (26,331,470) 49 Accum Def Income Tax (75,896,282) 50 Unamortized ITC (2,261,530) 51 Customer Adv For Const (120,509) 52 Customer Service Deposits (1,606,372) 53 Misc Rate Base Deductions (11,041,293) 54 - 55 Total Rate Base Deductions 615,550,656 - 58 - 59 Return on Rate Base 4.086%	47 Accum Prov For Deprec	(445,799,983)		
50 Unamortized ITC (2,261,530) 51 Customer Adv For Const (120,509) 52 Customer Service Deposits (1,606,372) 53 Misc Rate Base Deductions (11,041,293) 54 - 55 Total Rate Base Deductions (563,057,438) 6 - 57 Total Rate Base: 615,550,656 6 - 58 - 59 Return on Rate Base 4.086%	48 Accum Prov For Amort			
51 Customer Adv For Const (120,509) 52 Customer Service Deposits (1,606,372) 53 Misc Rate Base Deductions (11,041,293) 54 - 55 Total Rate Base Deductions (563,057,438) 6 - 57 Total Rate Base: 615,550,656 6 - 58 - 59 Return on Rate Base 4.086%	49 Accum Def Income Tax	(75,896,282)		
52 Customer Service Deposits (1,606,372) 53 Misc Rate Base Deductions (11,041,293) 54 (563,057,438) 55 Total Rate Base Deductions (563,057,438) 6 (563,057,438) 57 Total Rate Base: 615,550,656 6 4.086% 59 Return on Rate Base 4.086%	50 Unamortized ITC	(2,261,530)		
53 Misc Rate Base Deductions (11,041,293) 54 - 55 Total Rate Base Deductions (563,057,438) 56 - 57 Total Rate Base: 615,550,656 58 - 59 Return on Rate Base 4.086%	51 Customer Adv For Const	(120,509)		
54	52 Customer Service Deposits	(1,606,372)		
55 Total Rate Base Deductions (563,057,438) - (563,057,438) 56 56 - 615,550,656 - 57 Total Rate Base: 615,550,656 - 615,550,656 58 - 4.086% 8.754%	53 Misc Rate Base Deductions	(11,041,293)		
56 57 Total Rate Base: 615,550,656 - 615,550,656 58 59 Return on Rate Base 4.086% 8.754%	54			
57 Total Rate Base: 615,550,656 - 615,550,656 58 - 4.086% 8.754%	55 Total Rate Base Deductions	(563,057,438)	-	(563,057,438)
58 59 Return on Rate Base 4.086% 8.754%				
59 Return on Rate Base 4.086% 8.754%		615,550,656	-	615,550,656
60 Return on Equity 1.694% 11.125%				
	60 Return on Equity	1.694%		11.125%

Page 1.1

PACIFICORP WASHINGTON Normalized Results of Operations - MODIFIED ACCORD 12 Months Ended September 2004

	(1) Total Adjusted	(2)	(3) Results with
	Results	Price Change	Price Change
1 Operating Revenues:			
2 General Business Revenues	218,639,892	41,893,878	260,533,770
3 Interdepartmental	0		
4 Special Sales	66,195,696 5 827 553		
5 Other Operating Revenues 6 Total Operating Revenues	5,827,553 290,663,141		
7	230,003,141		
8 Operating Expenses:			
9 Steam Production	56,798,668		
10 Nuclear Production	-		
11 Hydro Production	4,163,312		
12 Other Power Supply	96,814,227		
13 Transmission	9,521,190		
14 Distribution	13,775,850		
15 Customer Accounting	7,975,917	150,687	8,126,604
16 Customer Service & Info	476,545		
17 Sales	4,663		
18 Administrative & General	20,102,310		
19 Total O&M Expenses	209,632,682		
20 Depreciation	30,664,696		
21 Amortization	5,015,144	4 700 4 40	7 000 704
22 Taxes Other Than Income 23 Income Taxes - Federal	5,391,553	1,702,148	7,093,701
24 Income Taxes - State	(1,171,270) 167,440	13,378,113 1,817,863	12,206,843
25 Income Taxes - Def Net	13,397,732	1,017,003	1,985,303
26 Investment Tax Credit Adj.			
27 Misc Revenue & Expense	(392,611)		
28 Total Operating Expenses:	262,705,366	17,048,812	279,754,178
29			
30 Operating Rev For Return:	27,957,774	24,845,066	52,802,841
31			
32 Rate Base:			
33 Electric Plant In Service	1,121,214,104		
34 Plant Held for Future Use	101,659		
35 Misc Deferred Debits	7,579,364		
36 Elec Plant Acq Adj	8,469,141		
37 Nuclear Fuel	-		
38 Prepayments	2,001,386		
39 Fuel Stock	4,229,109		
40 Material & Supplies	7,333,782		
41 Working Capital42 Weatherization Loans	4,457,743 802,943		
42 Weathenzation Loans 43 Misc Rate Base	002,943		
44 Total Electric Plant:	1,156,189,230	-	1,156,189,230
45	.,		1,100,100,200
46 Rate Base Deductions:			
47 Accum Prov For Deprec	(435,831,260)		
48 Accum Prov For Amort	(26,289,487)		
49 Accum Def Income Tax	(75,945,249)		
50 Unamortized ITC	(2,261,530)		
51 Customer Adv For Const	(120,509)		
52 Customer Service Deposits	(1,606,372)		
53 Misc Rate Base Deductions	(10,970,408)		
54			
55 Total Rate Base Deductions	(553,024,814)	-	(553,024,814)
56	000 101 110		000 101 11-
57 Total Rate Base:	603,164,416	-	603,164,416
58			A 75
59 Return on Rate Base	4.635%		8.754%
60 Return on Equity	2.804%		11.125%

Page 1.1

PACIFICORP WASHINGTON Normalized Results of Operations 12 Months Ended September 2004

EMBEDDED COST DIFFERENTIAL CALCULATION

	Company Owner	l Hydro - West				***	Embedded
	Account	Description	Amount	Mwh	\$/Mwh	\$/Mwh Diff	Costs Differential
1	535 - 545	Hydro Operation & Maintenance Expense	26,846,775				
2	403HP	Hydro Depreciation Expense	10,410,576				
3	404IP	Hydro Relicensing Amortization	2,337,542				
4		Total West Hydro Operating Expense	39,594,892				
5	330 - 336	Hydro Electric Plant in Service	420,892,521				
6	302 & 182	Hydro Relicensing	47,108,368				
7	108HP	Hydro Accumulated Depreciation Reserve	(180,820,497)				
8	111IP & 22844	Hydro Relicensing Accumulated Reserve	(4,234,672)				
9	154	Materials and Supplies	(13,500)				
10		West Hydro Net Rate Base	282,932,220				
11		Pre-tax Return	12.17%				
12		Rate Base Revenue Requirement	34,423,408				
		Annual Embedded Cost					
13		West Hydro-Electric Resources	74,018,300	3,917,609	18.89	(14.84)	(58,119,439)

	Mid C Contracts					\$/Mwh	Embedded Costs
	Account	Description	Amount	Mwh	\$/Mwh	Diff	Differential
14	555	Annual Mid-C Contracts Costs	22,560,283	1,745,235	12.93	(20.80)	(36,305,051)

Qualified Facilities

	Qualified Facili	ities				\$/Mwh	Embedded Costs
	Account	Description	Amount	Mwh	\$/Mwh	Diff	Differential
15	555	Utah Annual Qualified Facilites Costs	24,067,544	388,463	61.96	28.23	10,965,014
16	555	Oregon Annual Qualified Facilites Costs	39,221,508	333,266	117.69	83.96	27,980,707
17	555	Idaho Annual Qualified Facilites Costs	3,496,594	75,730	46.17	12.44	942,296
18	555	WYU Annual Qualified Facilites Costs	-	-	-	(33.73)	-
19	555	WYP Annual Qualified Facilites Costs	578,883	11,639	49.74	16.01	186,302
20	555	California Annual Qualified Facilites Costs	3,684,232	35,981	102.39	68.66	2,470,624
21	555	Washington Annual Qualified Facilites Costs	1,693,532	13,847	122.30	88.57	1,226,477
22		Total Qualified Facilities Costs	72,742,292	858,926	84.69	50.96	43,771,420

All Other Generation Resources (Excl. West Hydro Mid C contract

-	147			· · · · · · · · · · · · · · · · · · ·	
EXCI.	West H	yaro, ivi	a C,	ana	QF)

	Account	Description	Amount	Mwh	\$/Mwh	
23	500 - 514	Steam Operation & Maintenance Expense	715,685,505			
24	535 - 545	East Hydro Operation & Maintenance Expense	11,918,919			
25	546 - 554	Other Generation Operation & Maintenance Expense	206,840,627			
26	555	Other Purchased Power Contracts	790,254,978			
27	4118	SO2 Emission Allowances	(4,777,847)			
28	403SP	Steam Depreciation Expense	132,335,460			
29	403HP	East Hydro Depreciation Expense	3,023,967			
30	403OP	Other Generation Depreciation Expense	22,062,933			
31	403MP	Mining Depreciation Expense	0			
32	404IP	East Hydro Relicensing Amortization	376,784			
33	406	Amortization of Plant Acquisition Costs	5,479,353			
34		Total All Other Operating Expenses	1,883,200,679			
35	310 - 316	Steam Electric Plant in Service	4,292,115,253			
36	330 - 336	East Hydro Electric Plant in Service	109,664,005			
37	302 & 182	East Hydro Relicensing	8,302,562			
38	340 - 346	Other Electric Plant in Service	638,902,211			
39	399	Mining	305,960,063			
40	108SP	Steam Accumulated Depreciation Reserve	(2,069,218,607)			
41	108OP	Other Generation Accumulated Depreciation Reserve	(59,357,704)			
42	108MP	Other Accumulated Depreciation Reserve	(157,611,352)			
43	108HP	East Hydro Accumulated Depreciation Reserve	(39,840,920)			
44	111IP & 22844	East Hydro Relicensing Accumulated Reserve	(1,486,107)			
45	114	Electric Plant Acquisition Adjustment	157,193,780			
46	115	Accumulated Provision Acquisition Adjustment	(64,820,594)			
47	151	Fuel Stock	53,142,764			
48	253.16 - 253.19	Joint Owner WC Deposit	(3,271,750)			
49	253.99	SO2 Emission Allowances	(41,085,692)			
50	154	Materials & Supplies	48,245,843			
51	154	East Hydro Materials & Supplies				
52		Total Net Rate Base	3,176,833,755			
53		Pre-tax Return	12.17%			
54		Rate Base Revenue Requirement	386,514,639			
		Annual Embedded Cost				
55		All Other Generation Resources	2,269,715,318	67,292,342	33.73	
56		Total Annual Embedded Costs	2,439,036,194	73,814,113	33.04	

PacifiCorp Cost Of Service By Rate Schedule State of Washington 12 Months Ending September 2004 Commission Method - (100 Summer, 100 Winter Hours) - 13%D / 87%E 4.97% = Earned Return on Rate Base

	Α	В	С	D	Е	F	G	н	I	J	К	L	М
				Return on	Rate of	Total	Generation	Transmission	Distribution	Retail	Misc	Increase	Percentage
Line	Schedule	Description	Annual	Rate	Return	Cost of	Cost of	Cost of	Cost of	Cost of	Cost of	(Decrease)	Change from
No.	No.		Revenue	Base	Index	Service	Service	Service	Service	Service	Service	to = ROR	Current Revenues
1	16	Residential	91,101,365	4.24%	0.85	93,046,911	57,507,566	5,346,382	24,262,546	5,793,857	136,559	1,945,545	2.14%
2	24	General Service	31,242,454	8.49%	1.71	28,362,109	19,032,213	1,754,669	6,639,391	888,423	47,414	(2,880,345)	-9.22%
3	36	Large General Service	43,977,321	6.65%	1.34	42,000,110	31,722,069	2,899,954	7,138,546	192,510	47,032	(1,977,211)	-4.50%
4	48T	Large Power Service	41,508,459	2.71%	0.55	44,163,223	35,590,420	3,245,775	5,122,881	181,932	22,215	2,654,763	6.40%
5	40	Irrigation	8,988,365	4.53%	0.91	9,108,424	5,810,372	545,405	2,391,921	347,343	13,384	120,059	1.34%
6	15,52,54,57	Street Lighting	1,385,042	1.75%	0.35	1,522,231	481,422	47,446	888,583	100,946	3,833	137,189	9.91%
7		Total Washington Jurisdiction	218,203,007	4.97%	1.00	218,203,007	150,144,061	13,839,631	46,443,867	7,505,010	270,437	(0)	0.00%

Footnotes :

Column C Annual revenues based on October 2003 thru September 2004 usage priced at current Washington Tariff.

Column D Calculated Return on Ratebase per October 2003 thru September 2004 Embedded Cost of Service Study

Column E Rate of Return Index. Rate of return by rate schedule, divided by Washington Jurisdiction's normalized rate of return.

Column F Calculated Full Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study

Column G Calculated Generation Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column H Calculated Transmission Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column I : Calculated Distribution Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column J : Calculated Retail Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column K Calculated Miscellaneous Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column L : Increase or Decrease Required to Move From Annual Revenue to Full Cost of Service dollars.

Column M Increase or Decrease Required to Move From Annual Revenue to Full Cost of Service percent.

Column M : Increase or Decrease Required to Move From Annual Revenue to Full Cost of Service Percent.

PacifiCorp Cost Of Service By Rate Schedule State of Washington 12 Months Ending September 2004 Commission Method - (100 Summer, 100 Winter Hours) - 13%D / 87%E 8.75% = Target Return on Rate Base

	А	В	С	D	Е	F	G	Н	I	J	к	L	М
				Return on	Rate of	Total	Generation	Transmission	Distribution	Retail	Misc	Increase	Percentage
Line	Schedule	Description	Annual	Rate	Return	Cost of	Cost of	Cost of	Cost of	Cost of	Cost of	(Decrease)	Change from
No.	No.		Revenue	Base	Index	Service	Service	Service	Service	Service	Service	to = ROR	Current Revenues
1	16	Residential	91,101,365	4.24%	0.85	110,035,767	64,354,404	8,597,662	30,877,058	6,056,198	150,445	18,934,402	20.78%
2	24	General Service	31,242,454	8.49%	1.71	33,579,682	21,286,274	2,824,523	8,482,115	934,638	52,132	2,337,228	7.48%
3	36	Large General Service	43,977,321	6.65%	1.34	49,507,780	35,463,177	4,675,586	9,106,957	206,813	55,246	5,530,458	12.58%
4	48T	Large Power Service	41,508,459	2.71%	0.55	51,643,449	39,789,753	5,239,395	6,389,926	192,647	31,728	10,134,990	24.42%
5	40	Irrigation	8,988,365	4.53%	0.91	10,847,300	6,508,538	876,459	3,040,078	407,442	14,784	1,858,935	20.68%
6	15,52,54,57	Street Lighting	1,385,042	1.75%	0.35	1,793,597	540,191	75,370	1,062,425	111,706	3,906	408,555	29.50%
7		Total Washington Jurisdiction	218,203,007	4.97%	1.00	257,407,575	167,942,337	22,288,995	58,958,558	7,909,444	308,241	39,204,568	17.97%

Footnotes :

Column C Annual revenues based on October 2003 thru September 2004 usage priced at current Washington Tariff.

Column D Calculated Return on Ratebase per October 2003 thru September 2004 Embedded Cost of Service Study

Column E Rate of Return Index. Rate of return by rate schedule, divided by Washington Jurisdiction's normalized rate of return.

Column F Calculated Full Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study

Column G Calculated Generation Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column H Calculated Transmission Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column I : Calculated Distribution Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column J : Calculated Retail Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column K Calculated Miscellaneous Cost of Service at Jurisdictional Rate of Return per the October 2003 thru September 2004 Embedded COS Study.

Column L : Increase or Decrease Required to Move From Annual Revenue to Full Cost of Service dollars.

Column M Increase or Decrease Required to Move From Annual Revenue to Full Cost of Service percent.

Column M : Increase or Decrease Required to Move From Annual Revenue to Full Cost of Service Percent.

Class Summary

PacifiCorp Cost Of Service By Rate Schedule - All Functions State of Washington Commission Method - (100 Summer, 100 Winter Hours) - 13%D / 87%E 12 Months Ending September 2004

	A	в	C Washington Jurisdiction <u>Normalized</u>	D Residential <u>Schedule 16</u>	F General Service <u>Schedule 24</u>	G Large General Service <u>Schedule 36</u>	H Large Power Service <u>Schedule 48T</u>	I Irrigation <u>Schedule 40</u>	J Street & Area Lighting <u>Sch. 15,51-54,57</u>
14	Operating Revenues		290,666,375	118,898,932	40,551,499	59,223,295	58,496,347	11,876,767	1,619,535
15 16	Operating Expenses								
16	Operating Expenses Operation & Maintenance Expenses		204,440,805	84,143,339	26,258,250	40,401,557	44,119,531	8,331,564	1,186,564
18	Depreciation Expense		31,296,907	13,409,428	4,125,759	6,047,432	6,093,393	1,385,476	235,420
19	Amortization Expense		5,038,891	2,267,947	652,013	895,300	920,194	263,280	40,158
20	Taxes Other Than Income		5,460,806	2,385,658	729,832	1,039,127	1,023,622	243,374	39,193
21 22	Income Taxes - Federal Income Taxes - State		388,487	(67,482)	41,504	197,831	277,358	(44,239)	(16,485)
22	Income Taxes - State		378,740 13,463,825	(128,922) 5,721,787	37,034 1,806,396	224,803 2,667,328	325,311 2,651,346	(58,335) 534,438	(21,152) 82,531
23	Investment Tax Credit Adj		13,403,625	5,721,767	1,000,390	2,007,320	2,051,340	534,430	02,551
25 26	Misc Revenues & Expense		(404,369)	(148,432)	(52,363)	(87,625)	(98,557)	(16,064)	(1,327)
20 27 28	Total Operating Expenses	-	260,064,093	107,583,324	33,598,424	51,385,751	55,312,199	10,639,494	1,544,900
29 30	Operating Revenue For Return		30,602,283	11,315,608	6,953,076	7,837,544	3,184,148	1,237,273	74,634
31	Data Data i								
32 33	Rate Base : Electric Plant In Service		1,143,924,522	491,216,946	151,624,649	221,199,654	221,864,636	50,005,584	8,013,053
34	Plant Held For Future Use		103,004	39,390	13,056	21,796	24,466	3,970	326
35	Electric Plant Acquisition Adj		7,969,300	3,047,528	1,010,141	1,686,351	1,892,866	307,190	25,223
36	Nuclear Fuel		-	-	-	-	-	-	-
37	Prepayments		2,022,441	938,759	259,399	340,479	350,914	115,183	17,707
38 39	Fuel Stock		4,242,137	1,622,229 2,982,279	537,708 968,720	897,661	1,007,591 1,696,719	163,521 300,469	13,427
39 40	Materials & Supplies Misc Deferred Debits		7,538,018 7,596,981	2,982,279	972,219	1,557,709 1,581,402	1,738,842	299,770	32,123 29,830
41	Cash Working Capital		4,423,586	1,867,594	575,263	853,001	906,060	186,466	35,201
42	Weatherization Loans		795,339	304,144	100,812	168,298	188,909	30,658	2,517
43 44	Miscellaneous Rate Base		57,761	22,088	7,321	12,223	13,719	2,227	183
45 46	Total Rate Base Additions	-	1,178,673,090	505,015,875	156,069,289	228,318,575	229,684,723	51,415,038	8,169,590
47	Rate Base Deductions :								
48	Accum Provision For Depreciation		(446,246,158)	(189,017,775)	(58,638,048)	(87,270,844)	(88,665,505)	(19,440,000)	(3,213,987)
49	Accum Provision For Amortization		(26,340,998)	(12,519,106)	(3,396,165)	(4,296,356)	(4,324,681)	(1,552,518)	(252,171)
50 51	Accum Deferred Income Taxes Unamortized ITC		(75,898,736) (2,261,530)	(30,174,175) (971,814)	(10,222,526) (301,974)	(16,203,980) (439,152)	(16,416,224) (436,960)	(2,510,084) (96,560)	(371,746) (15,070)
52	Customer Advance For Construction		(120,509)	(33,477)	(17,360)	(24,436)	(430,500) (23,064)	(22,172)	(13,070)
53	Customer Service Deposits		(1,606,372)	(1,243,231)	(190,054)	(43,255)	(70,551)	(57,370)	(1,912)
54	Misc Rate Base Deductions		(11,044,616)	(4,486,186)	(1,434,850)	(2,238,615)	(2,376,406)	(451,826)	(56,732)
55	Total Data Data Datastiana	-	(500 540 040)	(000 445 704)	(74 000 070)	(110 540 000)	(440.040.000)	(04 400 504)	(2.044.040)
56 57	Total Rate Base Deductions	-	(563,518,918)	(238,445,764)	(74,200,976)	(110,516,638)	(112,313,390)	(24,130,531)	(3,911,619)
58 59	Total Rate Base	-	615,154,172	266,570,111	81,868,313	117,801,937	117,371,333	27,284,508	4,257,971
60 61	Calculated Return On Rate Base		4.97%	4.24%	8.49%	6.65%	2.71%	4.53%	1.75%
62 63	Return On Rate Base @ Jurisdictional Ave.	4.97%	30,602,283	13,261,154	4,072,731	5,860,333	5,838,911	1,357,332	211,823
64	Total Operating Expenses Revenue Credits		260,064,093 (72,463,369)	107,583,324 (27,797,567)	33,598,424 (9,309,046)	51,385,751 (15,245,974)	55,312,199 (16,987,888)	10,639,494 (2,888,402)	1,544,900 (234,492)
65	Revenue oreans	-	(12,403,503)	(21,151,501)	(3,303,040)	(13,243,314)	(10,507,000)	(2,000,402)	(234,432)
66 67	Total Revenue Requirements Class Revenue	-	218,203,006 218,203,007	93,046,911 91,101,365	28,362,109 31,242,454	42,000,110 43,977,321	44,163,223 41,508,459	9,108,424 8,988,365	1,522,231 1,385,042
68	harmone ((December 2) Bermined to								
69 70 71	Increase / (Decrease) Required to Earn Equal Rates of Return		(0)	1,945,545	(2,880,345)	(1,977,211)	2,654,763	120,059	137,189
72 73	Percent %		0.00%	2.14%	-9.22%	-4.50%	6.40%	1.34%	9.91%
74									
75	Return On Rate Base @ Target ROR	8.75%	53,852,460	23,336,355	7,167,000	10,312,739	10,275,042	2,388,568	372,756
76	Total Operating Expenses Adjusted for Taxes		276,018,483	114,496,979	35,721,727	54,441,015	58,356,295	11,347,134	1,655,333
77 78	Revenue Credits	-	(72,463,369)	(27,797,567)	(9,309,046)	(15,245,974)	(16,987,888)	(2,888,402)	(234,492)
78 79	Total Target Revenue Requirements		257,407,574	110,035,767	33,579,682	49,507,780	51,643,449	10,847,300	1,793,597
80	Class Revenue		218,203,007	91,101,365	31,242,454	43,977,321	41,508,459	8,988,365	1,385,042
81		-							· · ·
82 83	Increase / (Decrease) Required to Earn Target Rate of Return		39,204,568	18,934,402	2,337,228	5,530,458	10,134,990	1,858,935	408,555
84 85	Percent %		17.97%	20.78%	7.48%	12.58%	24.42%	20.68%	29.50%

PacifiCorp State of Washington Classification of Generation and Transmission Costs

Simple Cycle Combustion Turbine

1 Fixed Cost per kW @ 2.28% Capacity Factor	\$65.19	
2 One-half of SCCT Fixed Costs	\$32.59	Line 1 X 50%
3 Fuel Cost per MWh	\$55.27	
4 Hours of Operation	200	
5 Total Fuel Costs	\$11,054	Line 3 X Line 4
6 Total Cost 1 MW, 200 Hours	\$43,648	Line 2 X 1000 + Line 5

Combined Cycle Combustion Turbine

7 Fixed Cost per kW @ 85% Capacity Factor	\$87.25	
8 Fuel Cost per MWh	\$32.11	
9 Hours of Operation	7446	8,760 Hours X 85%
10 Total Fuel Costs	\$239,104	Line 8 X Line 9
11 Total Cost 1 MW, 85% Capacity Factor	\$326,352	Line 7 X 1000 + Line 10
12 Demand Component	13%	Line 6 / Line 11
13 Energy Component	87%	100% - Line 12

Notes:

Lines 1 & 3	SCCT Total Resource Fixed Costs
	Wa Commission Approved - AC Study (3.22.2004)
	Adjusted to reflect 2.28% Capacity Factor (200 hours)

Lines 7 & 8 CCCT Total Resource Fixed Costs Wa Commission Approved - AC Study (3.22.2004)

			Tal	ble 8	
Total	Cost	of (Gas	Turbine	Resources

		Fixed Capital			Total	Total			
	Estimated	Cost at Real			O&M at	Resource			Total
	Capital	Levelized	Fixed	Variable	Expected	Fixed			Avoided
Year	Cost	Rate	O&M	O&M	CF	Costs		Fuel Cost	Costs
	\$/kW	\$/kW-yr	\$/kW-yr	\$/MWH	\$/kW-yr	\$/kW-yr	\$/MMBtu	\$/MWH	\$/MWH
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Simple (Cvcle								
2003	\$554	\$53.13	\$11.43	3.14	\$12.06	\$65.19	\$ 4.54	\$ 55.27	381.20
2004		\$54.46	\$11.72	\$3.22	\$12.36	\$66.82	\$ 4.51	\$ 54.93	389.01
2005		\$55.82	\$12.01	\$3.30	\$12.67	\$68.49	\$ 4.25	\$ 51.70	394.13
2006		\$57.21	\$12.31	\$3.38	\$12.99	\$70.20	\$ 4.25	\$ 51.71	402.71
2007		\$58.64	\$12.62	\$3.47	\$13.31	\$71.95	\$ 4.29	\$ 52.23	412.00
2008		\$60.11	\$12.93	\$3.55	\$13.64	\$73.75	\$ 4.38	\$ 53.31	422.07
2009		\$61.61	\$13.26	\$3.64	\$13.98	\$75.60	\$ 4.29	\$ 52.29	430.27 435.77
2010 2011		\$63.15 \$64.73	\$13.59 \$13.93	\$3.73 \$3.83	\$14.33 \$14.69	\$77.49 \$79.42	\$ 3.97 \$ 3.82	\$ 48.34 \$ 46.51	435.77 443.63
2011		\$66.35	\$13.93 \$14.27	\$3.92	\$14.09	\$81.41	\$ 3.94	\$ 47.99	455.04
2012		\$68.01	\$14.63	\$4.02	\$15.44	\$83.44	\$ 4.06	\$ 49.49	466.71
2014		\$69.71	\$15.00	\$4.12	\$15.82	\$85.53	\$ 3.64	\$ 44.31	471.96
2015		\$71.45	\$15.37	\$4.22	\$16.22	\$87.67	\$ 3.72	\$ 45.28	483.63
2016		\$73.24	\$15.76	\$4.33	\$16.62	\$89.86	\$ 3.97	\$ 48.36	497.66
2017		\$75.07	\$16.15	\$4.44	\$17.04	\$92.11	\$ 4.20	\$ 51.18	511.71
2018		\$76.95	\$16.55	\$4.55	\$17.46	\$94.41	\$ 4.32	\$ 52.60	524.65
2019		\$78.87	\$16.97	\$4.66	\$17.90	\$96.77	\$ 4.45	\$ 54.15	538.00
2020 2021		\$80.84 \$82.86	\$17.39 \$17.83	\$4.78 \$4.90	\$18.35 \$18.81	\$99.19 \$101.67	\$ 4.58 \$ 4.58	\$ 55.80 \$ 55.81	551.74 564.15
2021		\$84.93	\$17.83	\$4.90 \$5.02	\$19.28	\$104.21	\$ 4.38 \$ 4.71	\$ 55.81 \$ 57.32	578.37
2022		\$87.06	\$18.73	\$5.15	\$19.76	\$106.82	\$ 4.84	\$ 58.91	592.99
2024		\$89.23	\$19.20	\$5.27	\$20.25	\$109.49	\$ 4.97	\$ 60.56	607.99
2025		\$91.46	\$19.68	\$5.41	\$20.76	\$112.22	\$ 5.12	\$ 62.39	623.51
2026		\$93.75	\$20.17	\$5.54	\$21.28	\$115.03	\$ 5.27	\$ 64.22	639.36
2027		\$96.10	\$20.67	\$5.68	\$21.81	\$117.90	\$ 5.43	\$ 66.05	655.58
a 11	10.1								
	ed Cycle		* 0.0 2		#21.21	\$0 7.0 5	. .	¢ 00.11	12.02
2003	\$767	\$66.04	\$8.03	1.77	\$21.21	\$87.25	\$ 4.54	\$ 32.11	43.83
2004		\$67.69	\$8.23	\$1.81	\$21.74	\$89.43	\$ 4.51 \$ 4.25	\$ 31.91 \$ 20.04	43.92
2005 2006		\$69.38 \$71.12	\$8.44 \$8.65	\$1.86 \$1.91	\$22.28 \$22.84	\$91.67 \$93.96	\$ 4.25 \$ 4.25	\$ 30.04 \$ 30.04	42.35 42.66
2000		\$72.89	\$8.86	\$1.91	\$23.41	\$95.90	\$ 4.23 \$ 4.29	\$ 30.04 \$ 30.35	42.00
2007		\$74.72	\$9.09	\$2.00	\$24.00	\$98.71	\$ 4.38	\$ 30.97	44.23
2009		\$76.58	\$9.31	\$2.05	\$24.60	\$101.18	\$ 4.29	\$ 30.38	43.97
2010		\$78.50	\$9.55	\$2.10	\$25.21	\$103.71	\$ 3.97	\$ 28.08	42.01
2011		\$80.46	\$9.78	\$2.16	\$25.84	\$106.30	\$ 3.82	\$ 27.02	41.30
2012		\$82.47	\$10.03	\$2.21	\$26.49	\$108.96	\$ 3.94	\$ 27.88	42.52
2013		\$84.54	\$10.28	\$2.27	\$27.15	\$111.68	\$ 4.06	\$ 28.75	43.75
2014		\$86.65	\$10.54	\$2.32	\$27.83	\$114.48	\$ 3.64	\$ 25.74	41.12
2015		\$88.81 \$01.04	\$10.80 \$11.07	\$2.38 \$2.44	\$28.52 \$29.24	\$117.34 \$120.27	\$ 3.72 \$ 3.97	\$ 26.31 \$ 28.10	42.07 44.25
2016 2017		\$91.04 \$93.31	\$11.07	\$2.44 \$2.50	\$29.24 \$29.97	\$120.27 \$123.28	\$ 3.97 \$ 4.20	\$ 28.10 \$ 29.73	44.23
2017		\$95.64	\$11.55	\$2.56	\$29.97 \$30.72	\$125.28	\$ 4.20 \$ 4.32	\$ 29.73	40.29
2010		\$98.03	\$11.92	\$2.63	\$31.49	\$129.52	\$ 4.45	\$ 31.46	48.86
2020		\$100.49	\$12.22	\$2.69	\$32.27	\$132.76		\$ 32.42	50.25
2021		\$103.00	\$12.52	\$2.76	\$33.08	\$136.08		\$ 32.42	50.70
2022		\$105.57	\$12.84	\$2.83	\$33.91	\$139.48		\$ 33.30	52.03
2023		\$108.21	\$13.16	\$2.90	\$34.75	\$142.97		\$ 34.23	53.43
2024		\$110.92	\$13.49	\$2.97	\$35.62	\$146.54		\$ 35.18	54.86
2025		\$113.69	\$13.82	\$3.05	\$36.51	\$150.20		\$ 36.25	56.42
2026		\$116.53	\$14.17	\$3.12	\$37.43	\$153.96	\$ 5.27	\$ 37.31	57.99
2027		\$119.45	\$14.52	\$3.20	\$38.36	\$157.81	\$ 5.43	\$ 38.38	59.57
Source: (a	(c)(d)	Plant Costs -	Page 214	Table C 20	IRP 2003				
bouree. (u	(b)	= (a) x Paym	0 /			IRP 2003			
	(e)	= (d) x (8.76)		-					
	(f)	= (b) + (e)		. , .					
	(g)	Natural Gas	Price Fored	cast (\$/MN	/IBtu)				
	(h)	= 7074 x (g) /	1000						
		= (f) / (8.76 x)	Capacity I	Factor') + (1)	h)				
	(i)	() (
	(1) SCCT	CCCT							
			Payment	Factor - Pa	ge 214, Tab	le C.20 IRP	2003		
	SCCT	CCCT	-	Factor - Pa Capacity F	-	le C.20 IRP	2003		
-	SCCT 9.59%	CCCT 8.61%	Assumed Heat Rat	l Capacity F e in btu/kW	-	9 , Table C.)3	

(a)(b)(c)(d) $(a) \times .016 + 0.13$ $((a)+(b))\times .015+0.09$ $(a) + (b) + (c)$ 20034.180.200.16\$ 4.5420044.150.200.16\$ 4.5120053.910.190.15\$ 4.2520063.910.190.15\$ 4.2520073.950.190.15\$ 4.2920084.040.190.15\$ 4.2920103.630.190.15\$ 4.2920103.630.190.15\$ 3.9720113.480.190.15\$ 3.9420133.720.190.15\$ 4.0620143.320.180.14\$ 3.6420153.400.180.14\$ 3.7220163.630.190.15\$ 4.2020183.980.190.15\$ 4.3220194.100.200.16\$ 4.5820204.220.200.16\$ 4.5820214.220.200.16\$ 4.5820224.350.200.16\$ 4.5820234.480.200.16\$ 4.5420244.610.200.16\$ 4.9720254.750.210.16\$ 5.1220264.890.210.17\$ 5.2720275.050.210.17\$ 5.43	Year	Raw Fuel	Transport Cost	Distribution Cost	Combined Cycle CT Fuel Cost	
2003 4.18 0.20 0.16 $$$ 4.54 2004 4.15 0.20 0.16 $$$ 4.51 2005 3.91 0.19 0.15 $$$ 4.25 2006 3.91 0.19 0.15 $$$ 4.25 2007 3.95 0.19 0.15 $$$ 4.25 2007 3.95 0.19 0.15 $$$ 4.29 2008 4.04 0.19 0.15 $$$ 4.29 2009 3.95 0.19 0.15 $$$ 4.29 2010 3.63 0.19 0.15 $$$ 3.97 2011 3.48 0.19 0.15 $$$ 3.97 2012 3.60 0.19 0.15 $$$ 3.94 2013 3.72 0.19 0.15 $$$ 4.06 2014 3.32 0.18 0.14 $$$ 3.72 2016 3.63 0.19 0.15 $$$ 4.20 2018 3.98 0.19 0.15 $$$ 4.20 2018 3.98 0.19 0.15 $$$ 4.32 2019 4.10 0.20 0.16 $$$ 4.58 2021 4.22 0.20 0.16 $$$ 4.58 2021 4.48 0.20 0.16 $$$ 4.58 2022 4.35 0.20 0.16 $$$ 4.97 2026 4.89 0.21 0.17 $$$ 5.27		(a)	(b)	(c)	(d)	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			(a) x .016 + 0.13	((a)+(b))x.015+0.09	(a) + (b) + (c)	
2005 3.91 0.19 0.15 $$$ 4.25 2006 3.91 0.19 0.15 $$$ 4.29 2007 3.95 0.19 0.15 $$$ 4.29 2008 4.04 0.19 0.15 $$$ 4.29 2009 3.95 0.19 0.15 $$$ 4.29 2010 3.63 0.19 0.15 $$$ 4.29 2010 3.63 0.19 0.15 $$$ 3.97 2011 3.48 0.19 0.15 $$$ 3.82 2012 3.60 0.19 0.15 $$$ 3.94 2013 3.72 0.19 0.15 $$$ 4.06 2014 3.32 0.18 0.14 $$$ 3.64 2015 3.40 0.18 0.14 $$$ 3.72 2016 3.63 0.19 0.15 $$$ 4.20 2017 3.86 0.19 0.15 $$$ 4.20 2018 3.98 0.19 0.15 $$$ 4.20 2018 3.98 0.19 0.15 $$$ 4.32 2020 4.22 0.20 0.16 $$$ 4.58 2021 4.22 0.20 0.16 $$$ 4.58 2022 4.35 0.20 0.16 $$$ 4.58 2024 4.61 0.20 0.16 $$$ 4.84 2024 4.61 0.20 0.16 $$$ 4.97 2025 <t< td=""><td>2003</td><td>4.18</td><td>0.20</td><td>0.16</td><td>\$ 4.54</td></t<>	2003	4.18	0.20	0.16	\$ 4.54	
2006 3.91 0.19 0.15 $$$ 4.25 2007 3.95 0.19 0.15 $$$ 4.29 2008 4.04 0.19 0.15 $$$ 4.38 2009 3.95 0.19 0.15 $$$ 4.29 2010 3.63 0.19 0.15 $$$ 4.29 2010 3.63 0.19 0.15 $$$ 3.97 2011 3.48 0.19 0.15 $$$ 3.82 2012 3.60 0.19 0.15 $$$ 3.94 2013 3.72 0.19 0.15 $$$ 4.06 2014 3.32 0.18 0.14 $$$ 3.64 2015 3.40 0.18 0.14 $$$ 3.72 2016 3.63 0.19 0.15 $$$ 4.20 2017 3.86 0.19 0.15 $$$ 4.20 2018 3.98 0.19 0.15 $$$ 4.32 2019 4.10 0.20 0.16 $$$ 4.58 2020 4.22 0.20 0.16 $$$ 4.58 2021 4.22 0.20 0.16 $$$ 4.84 2022 4.35 0.20 0.16 $$$ 4.84 2024 4.61 0.20 0.16 $$$ 4.97 2025 4.75 0.21 0.16 $$$ 5.27	2004	4.15	0.20	0.16	\$ 4.51	
2007 3.95 0.19 0.15 \$ 4.29 2008 4.04 0.19 0.15 \$ 4.38 2009 3.95 0.19 0.15 \$ 4.29 2010 3.63 0.19 0.15 \$ 3.97 2011 3.48 0.19 0.15 \$ 3.97 2012 3.60 0.19 0.15 \$ 3.82 2013 3.72 0.19 0.15 \$ 3.94 2013 3.72 0.19 0.15 \$ 4.06 2014 3.32 0.18 0.14 \$ 3.64 2015 3.40 0.18 0.14 \$ 3.72 2016 3.63 0.19 0.15 \$ 4.20 2018 3.98 0.19 0.15 \$ 4.20 2018 3.98 0.19 0.15 \$ 4.45 2020 4.22 0.20 0.16 \$ 4.58 2021 4.22 0.20 0.16 \$ 4.58 2021 4.22 0.20 0.16 \$ 4.58 2022 4.35 0.20 0.16 \$ 4.84 2024 4.61 0.20 0.16 \$ 4.97 2025 4.75 0.21 0.16 \$ 5.12 2026 4.89 0.21 0.17 \$ 5.27	2005	3.91	0.19	0.15	\$ 4.25	
2008 4.04 0.19 0.15 \$ 4.38 2009 3.95 0.19 0.15 \$ 4.29 2010 3.63 0.19 0.15 \$ 3.97 2011 3.48 0.19 0.15 \$ 3.82 2012 3.60 0.19 0.15 \$ 3.94 2013 3.72 0.19 0.15 \$ 4.06 2014 3.32 0.18 0.14 \$ 3.64 2015 3.40 0.18 0.14 \$ 3.72 2016 3.63 0.19 0.15 \$ 4.20 2017 3.86 0.19 0.15 \$ 4.20 2018 3.98 0.19 0.15 \$ 4.32 2019 4.10 0.20 0.16 \$ 4.58 2020 4.22 0.20 0.16 \$ 4.58 2021 4.22 0.20 0.16 \$ 4.58 2021 4.22 0.20 0.16 \$ 4.58 2022 4.35 0.20 0.16 \$ 4.58 2022 4.35 0.20 0.16 \$ 4.97 2023 4.48 0.20 0.16 \$ 4.97 2025 4.75 0.21 0.16 \$ 5.12 2026 4.89 0.21 0.17 \$ 5.27	2006	3.91	0.19	0.15	\$ 4.25	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2007	3.95	0.19	0.15	\$ 4.29	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2008	4.04	0.19	0.15	\$ 4.38	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2009	3.95	0.19	0.15	\$ 4.29	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2010	3.63	0.19	0.15	\$ 3.97	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2011	3.48	0.19	0.15	\$ 3.82	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2012	3.60	0.19	0.15	\$ 3.94	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2013	3.72	0.19	0.15	\$ 4.06	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2014	3.32	0.18	0.14	\$ 3.64	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2015	3.40	0.18	0.14	\$ 3.72	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2016	3.63	0.19	0.15	\$ 3.97	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2017	3.86	0.19	0.15	\$ 4.20	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2018	3.98	0.19	0.15	\$ 4.32	
20214.220.200.16\$4.5820224.350.200.16\$4.7120234.480.200.16\$4.8420244.610.200.16\$4.9720254.750.210.16\$5.1220264.890.210.17\$5.27	2019	4.10	0.20	0.15	\$ 4.45	
20224.350.200.16\$4.7120234.480.200.16\$4.8420244.610.200.16\$4.9720254.750.210.16\$5.1220264.890.210.17\$5.27	2020	4.22	0.20	0.16	\$ 4.58	
20234.480.200.16\$4.8420244.610.200.16\$4.9720254.750.210.16\$5.1220264.890.210.17\$5.27	2021	4.22	0.20	0.16	\$ 4.58	
20244.610.200.16\$4.9720254.750.210.16\$5.1220264.890.210.17\$5.27	2022	4.35	0.20	0.16	\$ 4.71	
20254.750.210.16\$5.1220264.890.210.17\$5.27	2023	4.48	0.20	0.16	\$ 4.84	
2026 4.89 0.21 0.17 \$ 5.27	2024	4.61	0.20	0.16	\$ 4.97	
	2025	4.75	0.21	0.16	\$ 5.12	
	2026	4.89	0.21	0.17	\$ 5.27	
	2027	5.05	0.21	0.17	\$ 5.43	

Table 9 Natural Gas Price Forecast (\$/MMBtu)

Columns

(a) Official Price Forecast July 2003 - Opal Index

		<u>Shrinkage</u>	Fees
(b)	Transport Cost	0.016	0.13
(c)	Distribution Cost	0.015	0.09

Quote Date: July 2003 Official Forecast

			**	Annual
TENOD	1 Oracl	XZ	Year	Average Price
TENOR	Opal	Year	2002	\$/MMBtu
8/31/03	3.97	2003	2003	4.18
9/30/03	3.95	2003	2004	4.15
10/31/03	4.02	2003	2005	3.91
11/30/03 12/31/03	4.28	2003 2003	2006	3.91
1/31/04	4.68	2003	2007 2008	3.95 4.04
2/29/04	4.87 4.83	2004	2008	4.04 3.95
3/31/04	4.63	2004	2009	3.63
4/30/04	4.02	2004	2010	3.48
5/31/04	3.94	2004	2011	3.60
6/30/04	3.94	2004	2012	3.72
7/31/04	3.77	2004	2013	3.32
8/31/04	3.77	2004	2014	3.40
9/30/04	3.76	2004	2015	3.63
10/31/04	3.79	2004	2010	3.86
11/30/04	4.15	2004	2018	3.98
12/31/04	4.29	2004	2019	4.10
1/31/05	4.38	2005	2020	4.22
2/28/05	4.35	2005	2021	4.22
3/31/05	4.22	2005	2022	4.35
4/30/05	3.78	2005	2023	4.48
5/31/05	3.71	2005	2024	4.61
6/30/05	3.70	2005	2025	4.75
7/31/05	3.70	2005	2026	4.89
8/31/05	3.71	2005	2027	5.05
9/30/05	3.70	2005		
10/31/05	3.72	2005		
11/30/05	3.87	2005		
12/31/05	4.04	2005		
1/31/06	4.15	2006		
2/28/06	4.11	2006		
3/31/06	4.05	2006		
4/30/06	3.81	2006		
5/31/06	3.74	2006		
6/30/06	3.74	2006		
7/31/06	3.74	2006		
8/31/06	3.80	2006		
9/30/06	3.80	2006		
10/31/06	3.83	2006		
11/30/06	3.97	2006		
12/31/06	4.14	2006		

486 12 MTH END SEPTEMBER 2004 MSP Revised Protocol

487 BEGINNING/ENDING

407							_		
488	FERC	BUSINES				DJUSTED RESULT		WASHING	
489	ACCT	DESCE FUNCTION	N FACTOR	<u>Ref</u>	TOTAL	<u>OTHER</u>	WASHINGTON	ADJUSTMENT	ADJ TOTAL
490	555	Purchased Power							
491		DMSC	S		(119,237,364)	(99,129,731)	(20,107,633)	20,107,633	-
492		Р	SG		373,638,016	341,403,191	32,234,826	34,116,947	66,351,773
493		Р	SE		98,567,274	90,254,184	8,313,091	(1,119,855)	7,193,236
494		Season P	SSGC		-	-	-	2,560,433	2,560,433
495			DGP		-	-	-	-	-
496				-					
497				B 2.3	352,967,927	332,527,643	20,440,283	55,665,158	76,105,441
498									
499	556	System Control & Load E							
500		Р	SG		3,236,366	2,957,155	279,211	14,670	293,881
501									
502				B 2.3	3,236,366	2,957,155	279,211	14,670	293,881
503									
504									
505		o							
506	557	Other Expenses	0					(07.000)	(07.000)
507		Р	S		-	-	-	(97,006)	(97,006)
508		P	SG		30,323,034	27,706,979	2,616,055	254,831	2,870,886
509		P	SGCT		-	-	-	-	-
510		P	SE TROJP		-	-	-	-	-
511		P	TROJP		-	-	-	-	-
512				-	30,323,034	27 706 070	2 616 055	457.005	0 770 000
513				B 2.3	30,323,034	27,706,979	2,616,055	157,825	2,773,880
514	Embor	ded Cost Differentials							
515 516		npany Owned F P	DGP		(58,119,439)	(48,374,109)	(9,745,330)		(9,745,330)
517		npany Owned F P	SG		58,119,439	53,105,308	5,014,131		5,014,131
517		-C Contract P	MC		(36,305,051)	(31,782,213)	(4,522,838)		(4,522,838)
519		-C Contract P	SG		36,305,051	33,172,910	3,132,141		3,132,141
520		sting QF Contra P	S		43,771,420	42,544,943	1,226,477	_	1,226,477
521		sting QF Contra P	SG		(43,771,420)	(39,995,134)	(3,776,286)		(3,776,286)
522	LAIS		00		(+3,771,+20)	(33,333,134)	(3,770,200)		(3,770,200)
522				-	-	8,671,705	(8,671,705)	-	(8,671,705)
523				-		0,071,700	(0,071,703)	_	(0,071,703)
524	Total (Other Power Supply			386,527,327	371,863,483	14,663,844	55,837,652	70,501,496
	· our v	output		=		0,000,400	,000,044	00,001,002	. 0,001,400
526 527	TOTA	L PRODUCTION EXPENS	F		1,188,956,911	1,105,993,349	82,963,563	69,232,885	152,196,447
527	IOTAI	L FRODUCTION EXPENS	L	=	1,100,930,911	1,105,995,549	02,903,303	03,232,003	132,190,447