

**PACIFICORP
WASHINGTON**
Normalized Results of Operations - MSP Revised Protocol
12 Months Ended 12 MTH END 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	<u>290,666,375</u>		
7			
8 Operating Expenses:			
9 Steam Production	61,006,362		
10 Nuclear Production	-		
11 Hydro Production	3,344,428		
12 Other Power Supply	87,845,657		
13 Transmission	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		
17 Sales	4,663		
18 Administrative & General	20,333,944		
19 Total O&M Expenses	<u>204,440,805</u>		
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		
26 Investment Tax Credit Adj.	-		
27 Misc Revenue & Expense	(404,369)		
28 Total Operating Expenses:	<u>260,064,093</u>	<u>15,954,391</u>	<u>276,018,483</u>
29			
30 Operating Rev For Return:	<u>30,602,283</u>	<u>23,250,177</u>	<u>53,852,460</u>
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:	<u>1,178,673,090</u>	-	<u>1,178,673,090</u>
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	<u>(563,518,918)</u>	-	<u>(563,518,918)</u>
56			
57 Total Rate Base:	<u>615,154,172</u>	-	<u>615,154,172</u>
58			
59 Return on Rate Base	4.975%		8.754%
60 Return on Equity	3.490%		11.125%
61			
62 TAX CALCULATION:			
63 Operating Revenue	44,833,335	37,470,672	82,304,007
64 Other Deductions			
65 Interest (AFUDC)			
66 Interest	20,142,463	-	20,142,463
67 Schedule "M" Additions	43,026,890	-	43,026,890
68 Schedule "M" Deductions	66,963,007	-	66,963,007
69 Income Before Tax	<u>754,755</u>	<u>37,470,672</u>	<u>38,225,427</u>
70			
71 State Income Taxes	<u>378,740</u>	<u>1,701,169</u>	<u>2,079,909</u>
72 Taxable Income	<u>376,015</u>	<u>35,769,504</u>	<u>36,145,518</u>
73			
74 Federal Income Taxes + Other	<u>388,487</u>	<u>12,519,326</u>	<u>12,907,813</u>

PACIFICORP
State of Washington - Electric Utility
Actual, Adjusted & Normalized Results of Operations - Revised Protocol
Twelve Months Ended September 2004

	(1) Unadjusted Results	(2) Type 1 Adjustments	(3) Total Adjusted Actual Results	(4) Type 2 Adjustments	(5) Total Annualized Actual Results	(6) Type 3 Adjustments	(7) Total Normalized Results
1 Operating Revenues:							
2 General Business Revenues	190,885,740	12,027,921	202,913,661	-	202,913,661	15,726,231	218,639,892
3 Interdepartmental	139	(139)	0	-	0	-	0
4 Special Sales	27,193,457	-	27,193,457	-	27,193,457	39,002,238	66,195,696
5 Other Operating Revenues	12,021,889	(6,191,102)	5,830,788	-	5,830,788	-	5,830,788
6 Total Operating Revenues	230,101,226	5,836,680	235,937,906	-	235,937,906	54,728,469	290,666,375
7							
8 Operating Expenses:							
9 Steam Production	57,125,483	-	57,125,483	289,663	57,415,145	3,591,217	61,006,362
10 Nuclear Production	-	-	-	-	-	-	-
11 Hydro Production	3,078,509	112,986	3,191,495	40,813	3,232,308	112,120	3,344,428
12 Other Power Supply	22,759,571	20,026,484	42,786,055	73,129	42,859,184	44,986,474	87,845,657
13 Transmission	9,160,028	-	9,160,028	31,887	9,191,915	485,525	9,677,440
14 Distribution	13,155,664	(126,782)	13,028,882	199,342	13,228,225	547,625	13,775,850
15 Customer Accounting	7,519,963	-	7,519,963	121,680	7,641,643	334,274	7,975,917
16 Customer Service & Info	2,667,155	(2,184,363)	482,792	(1,667)	481,125	(4,580)	476,545
17 Sales	4,643	-	4,643	5	4,648	14	4,663
18 Administrative & General	17,495,244	1,337,082	18,832,326	1,246,191	20,078,517	255,426	20,333,944
19 Total O&M Expenses	132,966,260	19,165,407	152,131,667	2,001,044	154,132,711	50,308,095	204,440,805
20 Depreciation	30,326,447	(331,569)	29,994,878	-	29,994,878	1,302,029	31,296,907
21 Amortization	5,091,055	(52,163)	5,038,891	-	5,038,891	-	5,038,891
22 Taxes Other Than Income	5,340,479	(48,761)	5,291,718	-	5,291,718	169,088	5,460,806
23 Income Taxes - Federal	8,137,654	(8,268,275)	(130,621)	1,097,714	967,093	(578,606)	388,487
24 Income Taxes - State	1,437,537	(1,101,496)	336,041	96,489	432,530	(53,790)	378,740
25 Income Taxes - Def Net	7,478,356	3,793,391	11,271,747	-	11,271,747	2,192,078	13,463,825
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-
27 Misc Revenue & Expense	(93,834)	(310,535)	(404,369)	-	(404,369)	-	(404,369)
28 Total Operating Expenses:	190,683,954	12,845,998	203,529,952	3,195,247	206,725,199	53,338,893	260,064,093
29							
30 Operating Rev For Return:	39,417,272	(7,009,318)	32,407,954	(3,195,247)	29,212,707	1,389,576	30,602,283
31							
32 Rate Base:							
33 Electric Plant In Service	1,111,571,570	(8,855,621)	1,104,715,950	-	1,104,715,950	39,208,573	1,143,924,522
34 Plant Held for Future Use	103,004	-	103,004	-	103,004	-	103,004
35 Misc Deferred Debits	9,176,647	(1,579,666)	7,596,981	-	7,596,981	-	7,596,981
36 Elec Plant Acq Adj	7,969,300	-	7,969,300	-	7,969,300	-	7,969,300
37 Nuclear Fuel	-	-	-	-	-	-	-
38 Prepayments	2,022,441	-	2,022,441	-	2,022,441	-	2,022,441
39 Fuel Stock	4,242,137	-	4,242,137	-	4,242,137	-	4,242,137
40 Material & Supplies	7,538,018	-	7,538,018	-	7,538,018	-	7,538,018
41 Working Capital	3,109,343	432,180	3,541,523	53,137	3,594,660	828,926	4,423,586
42 Weatherization	795,339	-	795,339	-	795,339	-	795,339
43 Misc Rate Base	(641,085)	698,857	57,761	-	57,761	-	57,761
44 Total Electric Plant:	1,145,886,704	(7,304,249)	1,138,582,455	53,137	1,138,635,592	40,037,498	1,178,673,090
45							
46 Rate Base Deductions:							
47 Accum Prov For Deprec	(450,410,809)	5,466,681	(444,944,129)	-	(444,944,129)	(1,302,029)	(446,246,158)
48 Accum Prov For Amort	(26,346,583)	5,585	(26,340,998)	-	(26,340,998)	-	(26,340,998)
49 Accum Def Income Tax	(71,446,449)	(4,425,751)	(75,872,200)	1,550,500	(74,321,700)	(1,577,036)	(75,898,736)
50 Unamortized ITC	(2,123,888)	(137,642)	(2,261,530)	-	(2,261,530)	-	(2,261,530)
51 Customer Adv For Const	(837,950)	717,441	(120,509)	-	(120,509)	-	(120,509)
52 Customer Service Deposits	(1,606,372)	-	(1,606,372)	-	(1,606,372)	-	(1,606,372)
53 Misc Rate Base Deductions	(8,169,862)	(2,874,753)	(11,044,616)	-	(11,044,616)	-	(11,044,616)
54							
55 Total Rate Base Deductions:	(560,941,913)	(1,248,440)	(562,190,353)	1,550,500	(560,639,853)	(2,879,065)	(563,518,918)
56							
57 Total Rate Base:	584,944,791	(8,552,689)	576,392,102	1,603,637	577,995,739	37,158,433	615,154,172
58							
59 Return on Rate Base	6.739%	-	5.623%	-	5.054%	-	4.975%
60 Return on Equity	7.053%	-2.255%	4.798%	-1.148%	3.650%	-0.160%	3.490%
61							
62 TAX CALCULATION:							
63 Operating Revenue	56,470,819	(12,585,698)	43,885,121	(2,001,044)	41,884,078	2,949,257	44,833,335
64 Other Deductions	-	-	-	-	-	-	-
65 Interest (AFUDC)	-	-	-	-	-	-	-
66 Interest	20,082,950	(1,782,858)	18,300,092	50,914	18,351,006	1,179,757	19,530,764
67 Schedule "M" Additions	41,008,254	(6,022,087)	34,986,166	4,177,274	39,163,441	3,863,449	43,026,890
68 Schedule "M" Deductions	52,708,145	7,437,108	60,145,253	-	60,145,253	6,817,754	66,963,007
69 Income Before Tax	24,687,978	(24,262,035)	425,942	2,125,316	2,551,259	(1,184,805)	1,366,454
70							
71 State Income Taxes	1,437,537	(1,101,496)	336,041	96,489	432,530	(53,790)	378,740
72 Taxable Income	23,250,440	(23,160,539)	89,902	2,028,827	2,118,728	(1,131,015)	987,714
73							
74 Federal Income Taxes + Other	8,137,654	(8,268,275)	(130,621)	1,097,714	967,093	(578,606)	388,487

(1) Type 1 adjustments involve normalization for out of period adjustments and unusual items that occur during the test period.

(2) Type 2 adjustments annualize changes that occurred during the test period.

(3) Type 3 adjustments are known and measurable items that will occur in a future test period.

**PACIFICORP
WASHINGTON**
Normalized Results of Operations - MSP Revised Protocol
12 Months Ended 12 MTH END SEPTEMBER 2004

Net Rate Base - Oregon Jurisdiction	\$ 615,154,172	Ref. Page 1.0
Return on Rate Base Requested	<u>8.754%</u>	Ref. Page 2.1
Revenues Required to Earn Requested Return	53,852,460	
Less Current Operating Revenues	<u>(30,602,283)</u>	
Increase to Current Revenues	23,250,177	
Net to Gross Bump-up	<u>168.62%</u>	
Price Change Required for Requested Return	<u>\$ 39,204,568</u>	
Requested Price Change	\$ 39,204,568	
Uncollectible Percent	<u>0.360%</u>	Ref. Page 1.3
Increased Uncollectible Expense	<u>\$ 141,014</u>	
Requested Price Change	\$ 39,204,568	
Franchise Tax	0.000%	Ref. Page 1.3
Washington Revenue Tax	3.873%	Ref. Page 1.3
WUTC Fee	0.190%	Ref. Page 1.3
Resource Supplier	0.000%	Ref. Page 1.3
Increase Taxes Other Than Income	<u>\$ 1,592,882</u>	
Requested Price Change	\$ 39,204,568	
Uncollectible Expense	(141,014)	
Taxes Other Than Income	<u>(1,592,882)</u>	
Income Before Taxes	<u>\$ 37,470,672</u>	
State Effective Tax Rate	<u>4.540%</u>	Ref. Page 2.1
State Income Taxes	<u>\$ 1,701,169</u>	
Taxable Income	\$ 35,769,504	
Federal Income Tax Rate	<u>35.00%</u>	Ref. Page 2.1
Federal Income Taxes	<u>\$ 12,519,326</u>	
Operating Income	100.000%	
Net Operating Income	<u>59.305%</u>	Ref. Page 1.3
Net to Gross Bump-Up	<u>168.62%</u>	

PACIFICORP
WASHINGTON

Page 1.3

Normalized Results of Operations - MSP Revised Protocol
12 Months Ended 12 MTH END SEPTEMBER 2004

Operating Revenue	100.000%
Operating Deductions	
Uncollectable Accounts	0.360%
Taxes Other - Franchise Tax	0.000%
Taxes Other - Public Utility Tax	0.190%
Taxes Other - Gross Receipts Tax	3.873%
Taxes Other - Resource Supplier	<u>0.000%</u>
Sub-Total	95.577%
State Income Tax @ 4.54%	<u>4.339%</u>
Sub-Total	91.238%
Federal Income Tax @ 35.00%	<u>31.933%</u>
Net Operating Income	<u><u>59.305%</u></u>

WASHINGTON SUMMARY OF ADJUSTMENTS TOTAL

	Total Adjustments	Revenue Adjustments (Tab 3)	O&M Adjustments (Tab 4)	Net Power Cost Adjustments (Tab 5)	Depreciation & Amortization (Tab 6)	Tax Adjustments (Tab 7)	Misc Rate Base Adjustments (Tab 8)	Other Adjustments (Tab 9)	Other (Tab 10)
1 Operating Revenues:									
2 General Business Revenues	27,754,152	27,754,152	-	-	-	-	-	-	-
3 Interdepartmental	(139)	(139)	-	-	-	-	-	-	-
4 Special Sales	39,002,238	-	-	39,002,238	-	-	-	-	-
5 Other Operating Revenues	(6,191,102)	(5,602,266)	-	(588,836)	-	-	-	-	-
6 Total Operating Revenues	60,565,149	22,151,747	-	38,413,403	-	-	-	-	-
7									
8 Operating Expenses:									
9 Steam Production	3,880,880	-	1,085,411	2,795,469	-	-	-	-	-
10 Nuclear Production	-	-	-	-	-	-	-	-	-
11 Hydro Production	265,919	-	265,919	-	-	-	-	-	-
12 Other Power Supply	65,086,086	-	-	64,893,210	-	-	-	-	-
13 Transmission	517,412	-	119,487	397,926	-	-	-	-	-
14 Distribution	620,185	-	620,185	-	-	-	-	-	-
15 Customer Accounting	455,954	-	455,954	-	-	-	-	-	-
16 Customer Service & Info	(2,190,611)	-	(2,190,611)	-	-	-	-	-	-
17 Sales	20	-	20	-	-	-	-	-	-
18 Administrative & General	2,838,700	-	2,838,700	-	-	-	-	-	-
19 Total O&M Expenses	71,474,545	-	3,387,941	68,086,604	-	-	1,269,029	-	-
20 Depreciation	970,460	-	-	(298,569)	-	-	(20,897)	-	-
21 Amortization	(52,163)	-	(31,267)	-	-	169,088	-	-	-
22 Taxes Other Than Income	120,327	-	-	(48,761)	-	-	-	-	-
23 Income Taxes: Federal	(7,749,167)	7,401,120	(1,173,881)	(9,142,661)	-	(2,745,385)	(2,088,360)	-	-
24 State	(1,058,797)	1,005,689	(159,511)	(1,242,336)	-	(378,866)	(283,773)	-	-
25 Deferred Income Taxes	5,985,469	123,558	-	113,536	-	3,556,298	2,192,078	-	-
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-	-	-
27 Misc Revenue & Expense	(310,535)	(325,569)	15,035	-	-	601,135	1,068,076	-	-
28 Total Operating Expenses:	69,380,138	8,204,798	2,038,317	57,467,812	-	601,135	1,068,076	-	-
29									
30 Operating Rev For Return:	(8,814,989)	13,946,949	(2,038,317)	(19,054,409)	-	(601,135)	(1,068,076)	-	-
31									
32 Rate Base:									
33 Electric Plant In Service	32,352,952	-	(782,941)	(9,911,070)	-	-	43,046,963	-	-
34 Plant Held for Future Use	-	-	-	-	-	-	(1,579,666)	-	-
35 Misc Deferred Debits	(1,579,666)	-	-	-	-	-	-	-	-
36 Elec Plant Acq Adj	-	-	-	-	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-	-	-	-	-
38 Prepayments	-	-	-	-	-	-	-	-	-
39 Fuel Stock	-	-	-	-	-	-	-	-	-
40 Material & Supplies	-	-	-	-	-	-	1,314,243	-	-
41 Working Capital	1,314,243	-	-	-	-	-	-	-	-
42 Weatherization Loans	-	-	-	-	-	-	698,857	-	-
43 Misc Rate Base	698,857	-	-	-	-	-	43,480,397	-	-
44 Total Electric Plant:	32,786,387	-	(782,941)	(9,911,070)	-	-	43,480,397	-	-
45									
46 Deductions:									
47 Accum Prov For Deprec	4,164,851	-	-	5,466,681	-	-	(1,302,029)	-	-
48 Accum Prov For Amort	5,585	-	5,585	-	-	-	-	-	-
49 Accum Def Income Tax	(4,452,287)	1,267,166	-	628,167	-	(4,770,584)	(1,577,036)	-	-
50 Unamortized ITC	(137,642)	-	-	315,488	-	(453,130)	-	-	-
51 Customer Adv For Const	717,441	-	-	-	-	-	717,441	-	-
52 Customer Service Deposits	-	-	-	-	-	-	590,383	-	-
53 Miscellaneous Deductions	(2,874,753)	(3,465,137)	-	-	-	-	-	-	-
54									
55 Total Deductions:	(2,577,005)	(2,197,971)	5,585	6,410,336	-	(5,223,713)	(1,571,241)	-	-
56									
57 Total Rate Base:	30,209,382	(2,197,971)	(777,356)	(3,500,734)	-	(5,223,713)	41,909,156	-	-
58									
59									
60 Estimated ROE impact	-3.563%	4.886%	-0.687%	-6.538%	0.000%	-0.087%	-1.254%	0.000%	0.000%
61									
62									
63									
64 TAX CALCULATION:									
65									
66 Operating Revenue	(11,637,484)	22,477,316	(3,371,709)	(29,325,871)	-	(169,088)	(1,248,133)	-	-
67 Other Deductions	-	-	-	-	-	-	-	-	-
68 Interest (AFUDC)	-	-	-	-	-	(552,187)	-	-	-
69 Interest	(552,187)	-	-	-	-	(1,140,144)	1,282,177	-	-
70 Schedule "M" Additions	2,018,636	77,391	(141,746)	1,940,959	-	7,568,027	6,284,562	-	-
72 Schedule "M" Deductions	14,254,862	402,960	-	(20,687)	-	(8,345,072)	(6,250,518)	-	-
73 Income Before Tax	(23,321,524)	22,151,747	(3,513,455)	(27,364,225)	-	-	-	-	-
74									
76 State Income Taxes	(1,058,797)	1,005,689	(159,511)	(1,242,336)	-	(378,866)	(283,773)	-	-
77 Taxable Income	(22,262,727)	21,146,057	(3,353,944)	(26,121,889)	-	(7,966,206)	(5,966,744)	-	-
78									
79 Federal Income Taxes	(7,749,167)	7,401,120	(1,173,881)	(9,142,661)	-	(2,745,385)	(2,088,360)	-	-

WASHINGTON SUMMARY OF ADJUSTMENTS TYPE 1

	Total Adjustments	Revenue Adjustments (Tab 3)	O&M Adjustments (Tab 4)	Net Power Cost Adjustments (Tab 5)	Depreciation & Amortization (Tab 6)	Tax Adjustments (Tab 7)	Misc Rate Base Adjustments (Tab 8)	Other Adjustments (Tab 9)	Other (Tab 10)
1 Operating Revenues:									
2 General Business Revenues	12,027,921	12,027,921	-	-	-	-	-	-	-
3 Interdepartmental	(139)	(139)	-	-	-	-	-	-	-
4 Special Sales	-	-	-	-	-	-	-	-	-
5 Other Operating Revenues	(6,191,102)	(5,602,266)	-	(588,836)	-	-	-	-	-
6 Total Operating Revenues	5,836,680	6,425,516	-	(588,836)	-	-	-	-	-
7									
8 Operating Expenses:									
9 Steam Production	-	-	-	-	-	-	-	-	-
10 Nuclear Production	-	-	-	-	-	-	-	-	-
11 Hydro Production	112,986	-	112,986	-	-	-	-	-	-
12 Other Power Supply	20,026,484	-	(81,150)	20,107,633	-	-	-	-	-
13 Transmission	-	-	-	-	-	-	-	-	-
14 Distribution	(126,782)	-	(126,782)	-	-	-	-	-	-
15 Customer Accounting	-	-	-	-	-	-	-	-	-
16 Customer Service & Info	(2,184,363)	-	(2,184,363)	-	-	-	-	-	-
17 Sales	-	-	-	-	-	-	-	-	-
18 Administrative & General	1,337,082	-	1,337,082	-	-	-	-	-	-
19 Total O&M Expenses	19,165,407	-	(942,226)	20,107,633	-	-	(33,000)	-	-
20 Depreciation	(331,569)	-	-	(298,569)	-	-	(20,897)	-	-
21 Amortization	(52,163)	-	(31,267)	-	-	-	-	-	-
22 Taxes Other Than Income	(48,761)	-	-	(48,761)	-	-	-	-	-
23 Income Taxes: Federal	(8,268,275)	2,146,829	320,231	(6,143,445)	-	(4,700,230)	108,340	-	-
24 State	(1,101,496)	291,718	43,514	(834,792)	-	(616,658)	14,722	-	-
25 Deferred Income Taxes	3,793,391	123,558	-	113,536	-	3,556,298	-	-	-
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-	-	-
27 Misc Revenue & Expense	(310,535)	(325,569)	15,035	-	-	-	-	-	-
28 Total Operating Expenses:	12,845,998	2,236,536	(594,714)	12,895,601	-	(1,760,590)	69,165	-	-
29									
30 Operating Rev For Return:	(7,009,318)	4,188,980	594,714	(13,484,436)	-	1,760,590	(69,165)	-	-
31									
32 Rate Base:									
33 Electric Plant In Service	(6,855,621)	-	(782,941)	(9,911,070)	-	-	3,838,390	-	-
34 Plant Held for Future Use	-	-	-	-	-	-	(1,579,666)	-	-
35 Misc Deferred Debits	(1,579,666)	-	-	-	-	-	-	-	-
36 Elec Plant Acq Adj	-	-	-	-	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-	-	-	-	-
38 Prepayments	-	-	-	-	-	-	-	-	-
39 Fuel Stock	-	-	-	-	-	-	-	-	-
40 Material & Supplies	-	-	-	-	-	-	432,180	-	-
41 Working Capital	432,180	-	-	-	-	-	-	-	-
42 Weatherization Loans	-	-	-	-	-	-	698,857	-	-
43 Misc Rate Base	698,857	-	-	-	-	-	-	-	-
44 Total Electric Plant:	(7,304,249)	-	(782,941)	(9,911,070)	-	-	3,389,762	-	-
45									
46 Deductions:									
47 Accum Prov For Deprec	5,466,681	-	-	5,466,681	-	-	-	-	-
48 Accum Prov For Amort	5,585	-	5,585	-	-	-	-	-	-
49 Accum Def Income Tax	(4,425,751)	1,267,166	-	628,167	-	(6,321,084)	-	-	-
50 Unamortized ITC	(137,842)	-	-	315,488	-	(453,130)	-	-	-
51 Customer Adv For Const	717,441	-	-	-	-	-	717,441	-	-
52 Customer Service Deposits	-	-	-	-	-	-	590,383	-	-
53 Miscellaneous Deductions	(2,874,753)	(3,465,137)	-	-	-	-	-	-	-
54									
55 Total Deductions:	(1,248,440)	(2,197,971)	5,585	6,410,336	-	(6,774,213)	1,307,824	-	-
56									
57 Total Rate Base:	(8,552,689)	(2,197,971)	(777,356)	(3,500,734)	-	(6,774,213)	4,697,586	-	-
58									
59									
60 Estimated ROE impact	-2.255%	1.504%	0.224%	-4.603%	0.000%	0.775%	-0.132%	0.000%	0.000%
61									
62									
63									
64 TAX CALCULATION:									
65									
66 Operating Revenue	(12,585,698)	6,751,085	958,459	(20,349,138)	-	-	53,897	-	-
67 Other Deductions	-	-	-	-	-	-	-	-	-
68 Interest (AFUDC)	-	-	-	-	-	(1,782,858)	-	-	-
69 Interest	(1,782,858)	-	-	1,940,959	-	(8,007,437)	(33,000)	-	-
70 Schedule "M" Additions	(6,022,087)	77,391	-	(20,687)	-	7,358,203	(303,368)	-	-
72 Schedule "M" Deductions	7,437,108	402,960	-	(20,687)	-	(13,582,782)	324,265	-	-
73 Income Before Tax	(24,262,035)	6,425,516	958,459	(18,387,493)	-	-	-	-	-
74									
76 State Income Taxes	(1,101,496)	291,718	43,514	(834,792)	-	(616,658)	14,722	-	-
77 Taxable Income	(23,160,539)	6,133,797	914,945	(17,552,701)	-	(12,966,123)	309,543	-	-
78									
79 Federal Income Taxes	(8,268,275)	2,146,829	320,231	(6,143,445)	-	(4,700,230)	108,340	-	-

WASHINGTON SUMMARY OF ADJUSTMENTS TYPE 2

	Total Adjustments	Revenue Adjustments (Tab 3)	O&M Adjustments (Tab 4)	Net Power Cost Adjustments (Tab 5)	Depreciation & Amortization (Tab 6)	Tax Adjustments (Tab 7)	Misc Rate Base Adjustments (Tab 8)	Other Adjustments (Tab 9)	Other (Tab 10)
1 Operating Revenues:									
2 General Business Revenues	-	-	-	-	-	-	-	-	-
3 Interdepartmental	-	-	-	-	-	-	-	-	-
4 Special Sales	-	-	-	-	-	-	-	-	-
5 Other Operating Revenues	-	-	-	-	-	-	-	-	-
6 Total Operating Revenues	-	-	-	-	-	-	-	-	-
7									
8 Operating Expenses:									
9 Steam Production	289,663	-	289,663	-	-	-	-	-	-
10 Nuclear Production	-	-	-	-	-	-	-	-	-
11 Hydro Production	40,813	-	40,813	-	-	-	-	-	-
12 Other Power Supply	73,129	-	73,129	-	-	-	-	-	-
13 Transmission	31,887	-	31,887	-	-	-	-	-	-
14 Distribution	199,342	-	199,342	-	-	-	-	-	-
15 Customer Accounting	121,680	-	121,680	-	-	-	-	-	-
16 Customer Service & Info	(1,667)	-	(1,667)	-	-	-	-	-	-
17 Sales	5	-	5	-	-	-	-	-	-
18 Administrative & General	1,246,191	-	1,246,191	-	-	-	-	-	-
19 Total O&M Expenses	2,001,044	-	2,001,044	-	-	-	-	-	-
20 Depreciation	-	-	-	-	-	-	-	-	-
21 Amortization	-	-	-	-	-	-	-	-	-
22 Taxes Other Than Income	-	-	-	-	-	1,813,642	-	-	-
23 Income Taxes: Federal	1,097,714	-	(715,928)	-	-	193,772	-	-	-
24 State	96,489	-	(97,283)	-	-	-	-	-	-
25 Deferred Income Taxes	-	-	-	-	-	-	-	-	-
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-	-	-
27 Misc Revenue & Expense	-	-	-	-	-	-	-	-	-
28 Total Operating Expenses:	3,195,247	-	1,187,833	-	-	2,007,414	-	-	-
29									
30 Operating Rev For Return:	(3,195,247)	-	(1,187,833)	-	-	(2,007,414)	-	-	-
31									
32 Rate Base:									
33 Electric Plant In Service	-	-	-	-	-	-	-	-	-
34 Plant Held for Future Use	-	-	-	-	-	-	-	-	-
35 Misc Deferred Debits	-	-	-	-	-	-	-	-	-
36 Elec Plant Acq Adj	-	-	-	-	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-	-	-	-	-
38 Prepayments	-	-	-	-	-	-	-	-	-
39 Fuel Stock	-	-	-	-	-	-	-	-	-
40 Material & Supplies	-	-	-	-	-	-	53,137	-	-
41 Working Capital	53,137	-	-	-	-	-	-	-	-
42 Weatherization Loans	-	-	-	-	-	-	-	-	-
43 Misc Rate Base	-	-	-	-	-	-	53,137	-	-
44 Total Electric Plant:	53,137	-	-	-	-	-	-	-	-
45									
46 Deductions:									
47 Accum Prov For Deprec	-	-	-	-	-	-	-	-	-
48 Accum Prov For Amort	-	-	-	-	-	1,550,500	-	-	-
49 Accum Def Income Tax	1,550,500	-	-	-	-	-	-	-	-
50 Unamortized ITC	-	-	-	-	-	-	-	-	-
51 Customer Adv For Const	-	-	-	-	-	-	-	-	-
52 Customer Service Deposits	-	-	-	-	-	-	-	-	-
53 Miscellaneous Deductions	-	-	-	-	-	-	-	-	-
54									
55 Total Deductions:	1,550,500	-	-	-	-	1,550,500	-	-	-
56									
57 Total Rate Base:	1,603,637	-	-	-	-	1,550,500	53,137	-	-
58									
59									
60 Estimated ROE impact	-1.148%	0.000%	-0.416%	0.000%	0.000%	-0.732%	-0.001%	0.000%	0.000%
61									
62									
63									
64 TAX CALCULATION:									
65									
66 Operating Revenue	(2,001,044)	-	(2,001,044)	-	-	-	-	-	-
67 Other Deductions	-	-	-	-	-	-	-	-	-
68 Interest (AFUDC)	50,914	-	-	-	-	50,914	-	-	-
69 Interest	4,177,274	-	(141,746)	-	-	4,319,021	-	-	-
70 Schedule "M" Additions	-	-	-	-	-	-	-	-	-
72 Schedule "M" Deductions	-	-	-	-	-	-	-	-	-
73 Income Before Tax	2,125,316	-	(2,142,790)	-	-	4,268,106	-	-	-
74									
76 State Income Taxes	96,489	-	(97,283)	-	-	193,772	-	-	-
77 Taxable Income	2,028,827	-	(2,045,507)	-	-	4,074,334	-	-	-
78									
79 Federal Income Taxes	1,097,714	-	(715,928)	-	-	1,813,642	-	-	-