

Exhibit No. ___ (TES-7)
Docket No. UE-050684
Witness: Thomas E. Schooley

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION
COMMISSION

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

DOCKET NO. UE-050684

Complainant,

v.

PACIFICORP, d/b/a Pacific Power &
Light Company,

Respondent.

EXHIBIT TO
TESTIMONY OF

THOMAS E. SCHOOLEY

STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION

RE: PACIFICORP GENERAL RATE CASE

Investor-Supplied Working Capital

November 3, 2005

Pacific Power & Light Company
 Investor Supplied Working Capital
 Twelve Months Ended September 30, 2004
 Relating to the removal of current assets in Adj. 8.1a, 8.2, 8.3, and 8.7

Source:	Description	Account Balance	Notes:
FERC Account or Tab # in Ex. PMW-3		Average of monthly averages	
1	Average Invested Capital		
2	201, 208-211, 214,		
	215.1, 216 Common Equity	\$3,260,363,521	
3	204 Preferred Stock	\$53,963,300	
4	221-226, 257, 181,		
	189 Misc. Debt	\$3,735,336,788	
5	233 Net Payable to Associated Companies	\$16,910,298	
6	219 Accumulated Other Comprehensive Income	(\$5,354,471)	
7	231 Notes Payable	\$222,708,333	
8	Total Average Invested Capital	\$7,283,927,769	
9			
10	Average Investments		
11	Operating:		
12	101, 102, 106 Plant in Service	\$13,362,104,756	1*
13	Tab B8, p 17 less non-utility Plant in Service (to line 60)	(\$22,095,000)	
14		\$13,340,009,756	
15			
16	105 Plant Held for Future Use	\$1,488,756	
17	114 Acquisition Adjustments	\$157,193,780	
18	115 Accum Prov For Asset Acquisition Adjustment	(\$64,820,594)	
19		\$92,373,186	
20	108 Accumulated Depreciation	(\$5,280,504,695)	
21	Tab B17, p 12 less Non-utility Accum. Depreciation (to line 61)	\$3,241,000	
22		(\$5,277,263,695)	
23	111 Accumulated Amortization	(\$328,005,403)	
24	141 Note Receivable	\$669,515	
25	Deferred Income Taxes		
26	190 on AMA Deferred Income Taxes	\$115,988,486	
27	Tab B19, p 1 less non-utility DIT (to line 79)	(\$45,760,252)	
28	281.1 Deferred Income Tax	(\$1,642,479)	
29	282 Deferred Income Tax	(\$1,634,026,989)	
30	Tab B19, p 2 less Non-utility DIT (to line 80)	\$495,751,740	
31	283 Deferred Income Tax	(\$10,278,502)	
32	Tab B19, p 2 less Non-utility DIT (to line 81)	(\$3,096,395)	
33	Total Deferred Income Tax	(\$1,083,064,392)	2*
34			
35	182.3 Other Regulatory Assets	\$1,465,481,399	
36			
37	Tab B11 Less non-utility Other Regulatory Assets		
38	182387 FAS 87/88 Deferred Pension (to line 70)	(\$229,782,286)	
39	1823109 FAS 109 Income Taxes Electric (to line 71)	(\$525,991,545)	
40	182399 FAS 133 derivatives, etc (to line 72)	(\$465,460,983)	
41	182.3 Total Other Regulatory Assets	\$244,246,585	\$244,246,585
42			
43	186 Misc. Deferred Debits	\$94,087,542	
44	Tab B11, p 4 less Non-utility Misc. Deferred Debits (to line 76)	(\$43,016,000)	3*
45		\$51,071,542	
46	228.1, 228.2 Accumulated Provisions for Insurance Reserves	(\$13,661,197)	
47	253 Misc. Deferred Credits	(\$52,956,913)	4*
48	Tab B15 Less Non-utility Misc. Deferred Credits (to line 89)	\$29,118,000	(\$37,500,110)
49			
50	254 Other Regulatory Liabilities	(\$135,755,286)	
51	Tab B15 Less Non-utility Other Regulatory Liabilities (to line 90)	\$2,527,000	(\$133,228,286)
52			
53	252 Customer Advances in Aid of Construction	(\$4,852,231)	
54	Tab B20 less non-utility Customer Advances (to line 88)	\$6,000	(\$4,846,231)
55			
56	235 Customer Deposits	(\$21,102,222)	
57			
58	Sub-Total Average Operating Investment	\$6,844,849,001	

Pacific Power & Light Company
 Investor Supplied Working Capital
 Twelve Months Ended September 30, 2004
 Relating to the removal of current assets in Adj. 8.1a, 8.2, 8.3, and 8.7

Source:	Description	Account Balance	Average of	Notes:
FERC Account or Tab # in Ex. PMW-3			monthly averages	
59				
60	Non-Operating & Other:			
61	Non-utility plant, Tab B8	\$22,095,000		
62	Non-utility plant Accum. Depr., Tab B17	<u>(\$3,241,000)</u>	\$18,854,000	
63				
64	107 Construction Work in Progress (CWIP)		\$331,663,375	
65				
66	Non-WA Plant Acquisition Adjustment (net)			
67	121, 123, 124 Non-Utility Property	\$172,033,255		
68	122 Accumulated Depreciation	<u>(\$1,115,401)</u>	\$170,917,854	
69				
70	182.2 Unrecovered Plant/Regulatory Study Costs		\$19,401,052	
71				
72	Plus Non-utility Regulatory Assets			
73	182387 FAS 87/88 Deferred Pension, Tab B11, p1	\$229,782,286		
74	1823109 FAS 109 Income Taxes Electric, Tab B11 p 1	\$525,991,545		
75	182.399, 175, 244 FAS 133 derivatives, etc., Tab B11 p3	<u>\$6,478,138</u>	\$762,251,970	5*
76				
77	101.1 Plant under Capital Lease		\$24,697,610	
78	183 Preliminary Survey & Investigations		\$3,699,831	
79	186 Non-utility misc. deferred debits, Tab B11, p 4		\$43,016,000	
80				
81	Deferred Income Taxes -- Non-Utility			
82	190 on AMA Non-utility DIT, Tab B19, p 1	\$45,760,252		
83	282 Non-utility DIT, Tab B19, p 2	<u>(\$495,751,740)</u>		
84	283 DIT non utility, Tab B19, p 2	\$3,096,395		
85	Non-utility deferred income tax	<u>(\$446,895,094)</u>	(\$446,895,094)	
86				
87	136 Temporary Cash Investments		\$72,469,841	
88	145 Note Receivable from Assoc. Companies		\$48,108	
89	132-134 Other Investments and Special Funds		\$4,621,199	
90				
91	252 Non utility, Tab B20		\$6,000	
92	228.3, 228.4, 229 Non-utility, Tab 2, page 2.35		(\$406,316,505)	
93	253 Non-utility, Tab B15, p7		(\$29,118,000)	
94	254 Non-utility, Tab B15, p7		(\$2,527,000)	
95	255 Deferred investment Tax Credits		(\$84,048,372)	
96	227, 243 Capital lease obligation		(\$27,504,580)	
97				
98	Sub-Total Non-Operating & Other		\$455,237,288	
99				
100	Total Average Investment (line 58 + line 98)		\$7,300,086,290	
101				
102	Investor Supplied Working Capital (line 8 - line 100)		(\$16,158,520)	
103				
104	Non-utility % of total		6.24%	
105	Operating Company w/c		(\$15,150,866)	
106				
107	Footnotes:			
108	1* Equals TabB8 amount of \$13,362,105,000			
109	2* All deferred income taxes on Average of Monthly Average			
110	balances			
111	3* PMW-3, Tab B11, p 4 of 4			
112	4* Remove working capital items in Tabs B13.3, 14.1, 15.6,			
	and a/c's 253 & 254			
	5* Include FAS 133 a/c 175 & a/c 244			

Source:

Attachment WUTC 135 Supplemental

PacifiCorp Domestic Electric

Balance Sheet (FERC)

Sep03-Sep04

	Average of Monthly Averages
40 Customer Accounts Receivable 142	\$ 287,087,082.00
41 Other Accounts Receivable 143	\$ 12,323,596.04
42 Accumulated Prov For Uncollectible Accounts 144	\$ (33,452,302.24)
43 Notes Receivable From Associated Companies 145	\$ 48,107.71
44 Accounts Receivable From Associated Companies 146	\$ 4,689,723.07
45 Fuel Stock 151 - 152	\$ 53,142,763.63
46 Materials And Supplies 154 - 163	\$ 94,127,936.08
47 Prepayments 165	\$ 31,546,146.95
48 Interest And Dividends Receivable 171	\$ 79,060.25
49 Rents Receivable 172	\$ 8,535,247.20
50 Accrued Utility Revenues 173	\$ 148,551,779.93
51 Miscellaneous Current And Accrued Assets 174	\$ (111,446.51)
52 Derivative Instrument Assets 175	\$ 246,441,344.22
54	
55 Total Current And Accrued Assets	<u>\$ 944,450,065.83</u>
56	
57 Deferred Debits	
58 Unamortized Debt Expense 181	\$ 23,952,401.72
60 Unrecovered Plant And Regulatory Study Costs 182.2	\$ 19,401,052.48
61 Other Regulatory Assets 182.3	\$ 1,465,481,398.56
62 Preliminary Survey & Investigation Charges 183	\$ 3,699,830.59
63 Clearing Accounts 184	\$ 67,244.60
64 Temporary Facilities 185	\$ 114,291.67
65 Miscellaneous Deferred Debits 186	\$ 94,087,542.09
67 Unamortized Loss On Reaquired Debt 189	\$ 40,575,162.87
68 Accumulated Deferred Income Taxes 190	\$ 115,988,485.51
69	
70 Total Deferred Debits	<u>\$ 1,763,367,410.07</u>
71	
72 Total Assets And Other Debits	<u><u>\$ 11,082,552,914.07</u></u>

Source:

Attachment WUTC 135 Supplemental

PacifiCorp Domestic Electric

Balance Sheet (FERC)

Sep03-Sep04

	Average of Monthly Averages
1 Liabilities And Other Credits	
2	
3 Capitalization	
4 Common Equity	
5 Common Stock Issued 201	\$ 2,933,226,675.00
8 Other Paid In Capital 208 - 211	\$ (17,444.00)
10 Capital Stock Expense 214	\$ 41,408,899.67
11 Retained Earnings 215.1, 216	\$ 368,563,189.67
13 Accumulated Other Comprehensive Income 219	\$ 5,354,471.02
14 Total Common Equity	<u>\$ 3,255,043,937.98</u>
15	
16 Preferred Stock Issued 204	<u>\$ 53,963,300.00</u>
17	
18 Long-Term Debt	
19 Bonds 221	\$ 3,758,763,956.21
22 Other Long-Term Debt 224	\$ 45,312,500.00
23 Unamortized Premium On Long-Term Debt 225	\$ 51,192.39
24 Unamortized Discount On Long-Term Debt 226	\$ 4,553,059.67
25	
26 Total Long-Term Debt	<u>\$ 3,799,574,588.93</u>
27	
28 Total Capitalization	<u>\$ 7,108,581,826.91</u>
29	
30 Other Noncurrent Liabilities	
31 Obligations Under Capital Leases 227	\$ 27,417,735.10
32 Accumulated Prov For Property Insurance 228.1	\$ 901,766.64
33 Accumulated Prov For Injuries And Damages 228.2	\$ 12,759,430.80
34 Accumulated Prov For Pensions And Benefits 228.3	\$ 394,981,299.54
35 Accumulated Misc Operating Provisions 228.4	\$ 11,334,950.22
36 Accumulated Provision For Rate Refunds 229	\$ 255.52
37	
38 Total Other Noncurrent Liabilities	<u>\$ 447,395,437.83</u>
39	
40 Current And Accrued Liabilities	
41 Asset Retirement Obligation 230	\$ 65,415,374.28
42 Notes Payable 231	\$ 222,708,333.33
43 Accounts Payable 232	\$ 341,370,683.26

Source:

Attachment WUTC 135 Supplemental

PacifiCorp Domestic Electric

Balance Sheet (FERC)

Sep03-Sep04

	Average of Monthly Averages
44 Notes Payable To Associated Companies 233	\$ 16,910,297.68
45 Accounts Payable To Associated Companies 234	\$ 17,275,024.49
46 Customer Deposits 235	\$ 21,102,222.07
47 Taxes Accrued 236	\$ 51,954,227.03
48 Interest Accrued 237	\$ 59,498,954.88
49 Dividends Declared 238	\$ 15,310,213.22
50 Matured Long-Term Debt 239	\$ -
51 Matured Interest 240	\$ -
52 Tax Collections Payable 241	\$ 10,581,788.55
53 Miscellaneous Current & Accrued Liabilities 242	\$ 66,989,571.63
54 Obligations Under Capital Leases 243	\$ 86,844.86
55 Derivative Instrument Liabilities 244	\$ 705,424,188.42
57	
58 Total Current And Accrued Liabilities	<u>\$ 1,594,627,723.68</u>
59	
60 Deferred Credits	
61 Customer Advances For Construction 252	\$ 4,852,230.52
62 Other Deferred Credits 253	\$ 61,054,302.27
63 Other Regulatory Liabilities 254	\$ 135,755,286.39
64 Accumulated Deferred Investment Tax Credits 255	\$ 84,048,371.67
65 Unamortized Gain On Reacquired Debt 257	\$ 289,764.08
66 Accum Deferred Income Taxes-Accel Amort 281	\$ 1,642,479.04
67 Accum Deferred Income Taxes-Liberalized Depn 282	\$ 1,634,026,989.44
68 Accumulated Deferred Income Taxes - Other 283	\$ 10,278,502.25
69	
70 Total Deferred Credits	<u>\$ 1,931,947,925.65</u>
71	
72	
73	
74 Total Liabilities And Other Credits	<u>\$ 11,082,552,914.07</u>
	\$ -