

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. UE-11 _____

EXHIBIT NO. ____ (EMA-2)

ELIZABETH M. ANDREWS

REPRESENTING AVISTA CORPORATION

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON PRO FORMA RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2010
(000'S OF DOLLARS)

Line No.	DESCRIPTION	WITH PRESENT RATES			WITH PROPOSED RATES	
		Actual Per Results Report	Total Adjustments	Pro Forma Total	Proposed Revenues & Related Exp	Pro Forma Proposed Total
	<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>
REVENUES						
1	Total General Business	\$433,618	\$ (11,702)	\$421,916	\$38,274	\$460,190
2	Interdepartmental Sales	790		790		790
3	Sales for Resale	167,018	(136,078)	30,940		30,940
4	Total Sales of Electricity	601,426	(147,780)	453,646	38,274	491,920
5	Other Revenue	84,313	(72,855)	11,458		11,458
6	Total Electric Revenue	685,739	(220,635)	465,104	38,274	503,378
EXPENSES						
Production and Transmission						
7	Operating Expenses	222,473	(78,632)	143,841		143,841
8	Purchased Power	168,347	(98,690)	69,657		69,657
9	Depreciation and Amortization	22,406	7,295	29,701		29,701
10	Taxes	9,845	929	10,774		10,774
11	Total Production & Transmission	423,071	(169,098)	253,973	0	253,973
Distribution						
12	Operating Expenses	18,355	3,349	21,704		21,704
13	Depreciation	18,065	263	18,328		18,328
14	Taxes	34,749	(14,251)	20,498	1,477	21,975
15	Total Distribution	71,169	(10,639)	60,530	1,477	62,007
16	Customer Accounting	9,017	529	9,546	138	9,684
17	Customer Service & Information	20,899	(19,525)	1,374		1,374
18	Sales Expenses	180	4	184		184
Administrative & General						
19	Operating Expenses	46,091	(3,245)	42,846	77	42,923
20	Depreciation	9,277	(202)	9,075		9,075
21	Taxes		8	8		8
22	Total Admin. & General	55,368	(3,439)	51,929	77	52,006
23	Total Electric Expenses	579,704	(202,168)	377,536	1,692	379,228
24	OPERATING INCOME BEFORE FIT	106,035	(18,467)	87,568	36,582	124,150
FEDERAL INCOME TAX						
25	Current Accrual	11,919	(7,082)	4,837	12,804	17,641
26	Deferred Income Taxes	13,550	272	13,822		13,822
27	Amortized Investment Tax Credit	(83)	(49)	(132)		(132)
28	SETTLEMENT EXCHANGE POWER					
29	NET OPERATING INCOME	\$80,649	(\$11,608)	\$69,041	\$23,778	\$92,819
RATE BASE						
PLANT IN SERVICE						
30	Intangible	\$79,107	\$6,628	\$85,735		\$85,735
31	Production	695,537	99,129	794,666		794,666
32	Transmission	312,505	17,937	330,442		330,442
33	Distribution	642,143	7,772	649,915		649,915
34	General	120,996	1,725	122,721		122,721
35	Total Plant in Service	1,850,288	133,191	1,983,479	0	1,983,479
36	ACCUMULATED DEPRECIATION	616,793	(6,958)	609,835		609,835
37	ACCUM. PROVISION FOR AMORTIZATION	12,606	62,068	74,674		74,674
38	Total Accum. Depreciation & Amort.	629,399	55,110	684,509	0	684,509
39	GAIN ON SALE OF BUILDING					
40	WORKING CAPITAL		21,001	21,001		21,001
41	DEFERRED TAXES		(192,160)	(192,160)		(192,160)
42	TOTAL RATE BASE	\$1,220,889	(\$114,079)	\$1,127,811	\$0	\$1,127,811
43	RATE OF RETURN	6.61%		6.12%		8.23%

AVISTA UTILITIES
Calculation of General Revenue Requirement
Washington - Electric System
TWELVE MONTHS ENDED DECEMBER 31, 2010

Line No.	Description	(000's of Dollars)
1	Pro Forma Rate Base	\$1,127,811
2	Proposed Rate of Return	<u>8.23%</u>
3	Net Operating Income Requirement	\$92,819
4	Pro Forma Net Operating Income	<u>\$69,041</u>
5	Net Operating Income Deficiency	\$23,778
6	Conversion Factor	0.62127
7	Revenue Requirement	\$38,274
8	Total General Business Revenues	\$422,706
9	Percentage Revenue Increase	<u><u>9.05%</u></u>

AVISTA UTILITIES
Pro Forma Cost of Capital
Washington - Electric System

Component	Capital Structure	ProForma Cost	ProForma Weighted Cost
Total Debt	51.96%	5.76%	2.99%
Pref Trust	0.00%	0.00%	0.00%
Common	48.04%	10.90%	5.24%
Total	<u>100.00%</u>		<u>8.23%</u>

WA wtd debt

2.99%

AVISTA UTILITIES
Revenue Conversion Factor
Washington - Electric System
TWELVE MONTHS ENDED DECEMBER 31, 2010

<u>Line No.</u>	<u>Description</u>	<u>Factor</u>
1	Revenues	1.000000
	Expense:	
2	Uncollectibles	0.003618
3	Commission Fees	0.002000
4	Washington Excise Tax	0.038590
5	Franchise Fees	0.000000
6	Total Expense	<u>0.044208</u>
7	Net Operating Income Before FIT	0.955792
8	Federal Income Tax @ 35%	<u>0.334527</u>
9	REVENUE CONVERSION FACTOR	<u><u>0.62127</u></u>

AVISTA UTILITIES
 ELECTRIC RESULTS OF OPERATION
 WASHINGTON RESTATED RESULTS
 TWELVE MONTHS ENDED DECEMBER 31, 2010
 (000'S OF DOLLARS)

Line No.	DESCRIPTION	Per Results Report	Deferred FIT Rate Base	Deferred Gain on Office Building	Colstrip 3 AFUDC Elimination	Colstrip Common AFUDC	Kettle Falls Disallow.	Customer Advances
	a	b	c	d	e	f	g	h
REVENUES								
1	Total General Business	\$433,618						
2	Interdepartmental Sales	790						
3	Sales for Resale	167,018						
4	Total Sales of Electricity	601,426	0	0	0	0	0	0
5	Other Revenue	84,313						
6	Total Electric Revenue	685,739	0	0	0	0	0	0
EXPENSES								
Production and Transmission								
7	Operating Expenses	222,473						
8	Purchased Power	168,347						
9	Depreciation and Amortization	22,406			(191)			
10	Taxes	9,845						
11	Total Production & Transmission	423,071	0	0	(191)	0	0	0
Distribution								
12	Operating Expenses	18,355						
13	Depreciation	18,065						
14	Taxes	34,749						
15	Total Distribution	71,169	0	0	0	0	0	0
16	Customer Accounting	9,017						
17	Customer Service & Information	20,899						
18	Sales Expenses	180						
Administrative & General								
19	Operating Expenses	46,091		(130)				
20	Depreciation	9,277						
21	Taxes							
22	Total Admin. & General	55,368	0	(130)	0	0	0	0
23	Total Electric Expenses	579,704	0	(130)	(191)	0	0	0
24	OPERATING INCOME BEFORE FIT	106,035	0	130	191	0	0	0
FEDERAL INCOME TAX								
25	Current Accrual	11,919		46				
26	Deferred Income Taxes	13,550						
27	Amortized ITC - Noxon	(83)						
28	NET OPERATING INCOME	\$80,649	\$0	\$84	\$191	\$0	\$0	\$0
RATE BASE								
PLANT IN SERVICE								
29	Intangible	\$79,107						
30	Production	695,537			(7,325)	365	(5,248)	
31	Transmission	312,505						
32	Distribution	642,143						(279)
33	General	120,996						
34	Total Plant in Service	1,850,288	0	0	(7,325)	365	(5,248)	(279)
35	ACCUMULATED DEPRECIATION	616,793			(5,832)		(4,100)	
36	ACCUM. PROVISION FOR AMORTIZATION	12,606						
37	Total Accum. Depreciation & Amort.	629,399	0	0	(5,832)	0	(4,100)	0
38	GAIN ON SALE OF BUILDING							
39	WORKING CAPITAL							
40	DEFERRED TAXES		(184,234)				472	
41	TOTAL RATE BASE	\$1,220,889	(\$184,234)	\$0	(\$1,493)	\$365	(\$676)	(\$279)
42	RATE OF RETURN	6.61%						

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2010
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Customer Deposits	Settlement Exchange Power	Restating CDA Settlement	Restating CDA Settlement Deferral	Restating CDA/SRR CDR	Restating Spokane River Deferral	Restating SRR PM&E Deferral
	a	i	j	k	l	m	n	o
REVENUES								
1	Total General Business							
2	Interdepartmental Sales							
3	Sales for Resale							
4	Total Sales of Electricity	0	0	0	0	0	0	0
5	Other Revenue							
6	Total Electric Revenue	0	0	0	0	0	0	0
EXPENSES								
Production and Transmission								
7	Operating Expenses					652		34
8	Purchased Power							
9	Depreciation and Amortization			54	107	8	53	
10	Taxes							
11	Total Production & Transmission	0	0	54	107	660	53	34
Distribution								
12	Operating Expenses							
13	Depreciation							
14	Taxes							
15	Total Distribution	0	0	0	0	0	0	0
16	Customer Accounting							
17	Customer Service & Information	8						
18	Sales Expenses							
Administrative & General								
19	Operating Expenses							
20	Depreciation							
21	Taxes							
22	Total Admin. & General	0	0	0	0	0	0	0
23	Total Electric Expenses	8	0	54	107	660	53	34
24	OPERATING INCOME BEFORE FIT	(8)	0	(54)	(107)	(660)	(53)	(34)
FEDERAL INCOME TAX								
25	Current Accrual	(3)		(19)	(37)	(231)	(19)	(12)
26	Deferred Income Taxes							
27	Amortized ITC - Noxon							
28	NET OPERATING INCOME	(\$5)	\$0	(\$35)	(\$70)	(\$429)	(\$34)	(\$22)
RATE BASE								
PLANT IN SERVICE								
29	Intangible			\$2,498	\$1,553	\$1,362	\$743	\$472
30	Production		79,626					
31	Transmission							
32	Distribution	(3,419)						
33	General							
34	Total Plant in Service	(3,419)	79,626	2,498	1,553	1,362	743	472
35	ACCUMULATED DEPRECIATION			1,187	273	280	129	82
36	ACCUM. PROVISION FOR AMORTIZATION		62,068					
37	Total Accum. Depreciation & Amort.	0	62,068	1,187	273	280	129	82
38	GAIN ON SALE OF BUILDING							
39	WORKING CAPITAL							
40	DEFERRED TAXES		(3,155)	(459)	(448)	(379)	(215)	(137)
41	TOTAL RATE BASE	(\$3,419)	\$14,403	\$852	\$832	\$703	\$399	\$253
42	RATE OF RETURN							

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2010
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Restating Montana Lease	Restating Lancaster Amortization	Restating 2010 Major Capital	Working Capital	Subtotal Actual	Eliminate B & O Taxes	Property Tax	Uncollect. Expense
	a	p	q	r	s	-	t	u	v
REVENUES									
1	Total General Business					\$433,618	\$ (14,789)		
2	Interdepartmental Sales					790			
3	Sales for Resale					167,018			
4	Total Sales of Electricity	0	0	0	0	601,426	(14,789)	0	0
5	Other Revenue					84,313	(17)		
6	Total Electric Revenue	0	0	0	0	685,739	(14,806)	0	0
EXPENSES									
Production and Transmission									
7	Operating Expenses	54	1,246			224,459			
8	Purchased Power					168,347			
9	Depreciation and Amortization			225		22,662			
10	Taxes					9,845		614	
11	Total Production & Transmission	54	1,246	225	0	425,313	0	614	0
Distribution									
12	Operating Expenses					18,355			
13	Depreciation			117		18,182			
14	Taxes					34,749	(14,761)	397	
15	Total Distribution	0	0	117	0	71,286	(14,761)	397	0
16	Customer Accounting					9,017			471
17	Customer Service & Information					20,907			
18	Sales Expenses					180			
Administrative & General									
19	Operating Expenses					45,961			
20	Depreciation			(202)		9,075			
21	Taxes					-		8	
22	Total Admin. & General	0	0	(202)	0	55,036	0	8	0
23	Total Electric Expenses	54	1,246	140	0	581,739	(14,761)	1,019	471
24	OPERATING INCOME BEFORE FIT	(54)	(1,246)	(140)	0	104,000	(45)	(1,019)	(471)
FEDERAL INCOME TAX									
25	Current Accrual	(19)	(436)	(49)		11,140	(16)	(357)	(165)
26	Deferred Income Taxes					13,550			
27	Amortized ITC - Noxon					(83)			
28	NET OPERATING INCOME	(\$35)	(\$810)	(\$91)	\$0	\$79,393	(\$29)	(\$662)	(\$306)
RATE BASE									
PLANT IN SERVICE									
29	Intangible					85,735			
30	Production	3,045	4,646	6,486		777,132			
31	Transmission			5,716		318,221			
32	Distribution			3,375		641,820			
33	General			1,725		122,721			
34	Total Plant in Service	3,045	4,646	17,302	0	1,945,629	0	0	0
35	ACCUMULATED DEPRECIATION			239		609,051			
36	ACCUM. PROVISION FOR AMORTIZATION					74,674			
37	Total Accum. Depreciation & Amort.	0	0	239	0	683,725	0	0	0
38	GAIN ON SALE OF BUILDING					-			
39	WORKING CAPITAL				21,001	21,001			
40	DEFERRED TAXES	(1,066)	(1,626)	167		(191,080)			
41	TOTAL RATE BASE	\$1,979	\$3,020	\$17,230	\$21,001	\$1,091,825	\$0	\$0	\$0
42	RATE OF RETURN					7.27%			

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2010
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Regulatory Expense	Injuries and Damages	FIT	Eliminate WA Power Cost Defer	Nez Perce Settlement Adjustment	Eliminate A/R Expenses	Office Space Charges to Subsidiaries
	a	w	x	y	z	aa	ab	ac
REVENUES								
1	Total General Business				\$ (7,113)			
2	Interdepartmental Sales							
3	Sales for Resale							
4	Total Sales of Electricity	0	0	0	(7,113)	0	0	0
5	Other Revenue							
6	Total Electric Revenue	0	0	0	(7,113)	0	0	0
EXPENSES								
Production and Transmission								
7	Operating Expenses				429	13		
8	Purchased Power							
9	Depreciation and Amortization							
10	Taxes							
11	Total Production & Transmission	0	0	0	429	13	0	0
Distribution								
12	Operating Expenses							
13	Depreciation							
14	Taxes				(275)			
15	Total Distribution	0	0	0	(275)	0	0	0
16	Customer Accounting				(23)		(217)	
17	Customer Service & Information							
18	Sales Expenses							
Administrative & General								
19	Operating Expenses	(51)	(1,133)		(14)			(6)
20	Depreciation							
21	Taxes							
22	Total Admin. & General	(51)	(1,133)	0	(14)	0	0	(6)
23	Total Electric Expenses	(51)	(1,133)	0	117	13	(217)	(6)
24	OPERATING INCOME BEFORE FIT	51	1,133	0	(7,230)	(13)	217	6
FEDERAL INCOME TAX								
25	Current Accrual	18	397	(529)	(2,530)	(5)	76	2
26	Deferred Income Taxes			272				
27	Amortized ITC - Noxon			(15)				
28	NET OPERATING INCOME	\$33	\$736	\$272	(\$4,700)	(\$8)	\$141	\$4
RATE BASE								
PLANT IN SERVICE								
29	Intangible							
30	Production							
31	Transmission							
32	Distribution							
33	General							
34	Total Plant in Service	0	0	0	0	0	0	0
35	ACCUMULATED DEPRECIATION							
36	ACCUM. PROVISION FOR AMORTIZATION							
37	Total Accum. Depreciation & Amort.	0	0	0	0	0	0	0
38	GAIN ON SALE OF BUILDING							
39	WORKING CAPITAL							
40	DEFERRED TAXES							
41	TOTAL RATE BASE	\$0	\$0	\$0	\$0	\$0	\$0	\$0
42	RATE OF RETURN							

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2010
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Restate Excise Taxes	Net Gains / Losses	Revenue Normalization	Misc Restating	Restating Incentives Adj	Remove Buck-A Block	Restate Debt Interest	Restated TOTAL
	a	ad	ae	af	ag	ah	ai	aj	
REVENUES									
1	Total General Business			\$20,680			\$(179)		\$432,217
2	Interdepartmental Sales								790
3	Sales for Resale								167,018
4	Total Sales of Electricity	0	0	20,680	0	0	(179)	0	600,025
5	Other Revenue			337					84,633
6	Total Electric Revenue	0	0	21,017	0	0	(179)	0	684,658
EXPENSES									
Production and Transmission									
7	Operating Expenses			2,740	(2)		39		227,678
8	Purchased Power						(84)		168,263
9	Depreciation and Amortization			6,244			(86)		28,820
10	Taxes								10,459
11	Total Production & Transmission	0	0	8,984	(2)	0	(131)	0	435,220
Distribution									
12	Operating Expenses				(1)				18,354
13	Depreciation		(80)						18,102
14	Taxes	(107)		811			(7)		20,807
15	Total Distribution	(107)	(80)	811	(1)	0	(7)	0	57,263
16	Customer Accounting			76	(4)		(1)		9,319
17	Customer Service & Information			(19,483)	(51)		(24)		1,349
18	Sales Expenses						(4)		176
Administrative & General									
19	Operating Expenses			42	(1,755)	(1,949)	(1)		41,094
20	Depreciation								9,075
21	Taxes								8
22	Total Admin. & General	0	0	42	(1,755)	(1,949)	(1)	0	50,177
23	Total Electric Expenses	(107)	(80)	(9,570)	(1,813)	(1,949)	(168)	0	553,504
24	OPERATING INCOME BEFORE FIT	107	80	30,587	1,813	1,949	(11)	0	131,154
FEDERAL INCOME TAX									
25	Current Accrual	37	28	10,705	635	682	(4)	(23)	20,091
26	Deferred Income Taxes								13,822
27	Amortized ITC - Noxon								(98)
28	NET OPERATING INCOME	\$70	\$52	\$19,882	\$1,178	\$1,267	(\$7)	\$23	\$97,339
RATE BASE									
PLANT IN SERVICE									
29	Intangible								\$85,735
30	Production								777,132
31	Transmission								318,221
32	Distribution								641,820
33	General								122,721
34	Total Plant in Service	0	0	0	0	0	0	0	1,945,629
35	ACCUMULATED DEPRECIATION								609,051
36	ACCUM. PROVISION FOR AMORTIZATION								74,674
37	Total Accum. Depreciation & Amort.	0	0	0	0	0	0	0	683,725
38	GAIN ON SALE OF BUILDING								21,001
39	WORKING CAPITAL								(191,080)
40	DEFERRED TAXES								
41	TOTAL RATE BASE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,091,825
42	RATE OF RETURN								8.92%

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2010
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Pro Forma Power Supply	Pro Forma Load Efficiency Adj	Pro Forma Labor Non-Exec	Pro Forma Labor Exec	Pro Forma Transmission Rev/Exp
	a	PF1	PF2	PF3	PF4	PF5
REVENUES						
1	Total General Business		\$ (10,301)			
2	Interdepartmental Sales					
3	Sales for Resale					
4	Total Sales of Electricity	(139,256)	3,178	0	0	0
5	Other Revenue	(72,510)				(665)
6	Total Electric Revenue	(211,766)	(7,123)	0	0	(665)
EXPENSES						
Production and Transmission						
7	Operating Expenses	(85,771)		691	2	1,367
8	Purchased Power	(96,057)	(2,549)			
9	Depreciation and Amortization					166
10	Taxes					
11	Total Production & Transmission	(181,828)	(2,549)	691	2	1,533
Distribution						
12	Operating Expenses			525		
13	Depreciation					
14	Taxes		(398)			
15	Total Distribution	0	(398)	525	0	0
16	Customer Accounting		(37)	228		
17	Customer Service & Information			22		
18	Sales Expenses			7		
Administrative & General						
19	Operating Expenses		(21)	511	87	
20	Depreciation					
21	Taxes					
22	Total Admin. & General	0	(21)	511	87	0
23	Total Electric Expenses	(181,828)	(3,005)	1,984	89	1,533
24	OPERATING INCOME BEFORE FIT	(29,938)	(4,118)	(1,984)	(89)	(2,198)
FEDERAL INCOME TAX						
25	Current Accrual	(10,478)	(1,441)	(694)	(31)	(769)
26	Deferred Income Taxes					
27	Amortized ITC - Noxon					
28	NET OPERATING INCOME	(\$19,460)	(\$2,677)	(\$1,290)	(\$58)	(\$1,429)
RATE BASE						
PLANT IN SERVICE						
29	Intangible					
30	Production					
31	Transmission					
32	Distribution					
33	General					
34	Total Plant in Service	0	0	0	0	0
35	ACCUMULATED DEPRECIATION					
36	ACCUM. PROVISION FOR AMORTIZATION					
37	Total Accum. Depreciation & Amort.	0	0	0	0	0
38	GAIN ON SALE OF BUILDING					
39	WORKING CAPITAL					
40	DEFERRED TAXES					
41	TOTAL RATE BASE	\$0	\$0	\$0	\$0	\$0
42	RATE OF RETURN					

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2010
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Pro Forma Capital Add 2011	Pro Forma Noxon Gen 2011/2012	Pro Forma Vegetation Management	Pro Forma Employee Benefits	Pro Forma Insurance	Pro Forma TOTAL
	a	PF6	PF7	PF8	PF9	PF10	PFT
REVENUES							
1	Total General Business						\$421,916
2	Interdepartmental Sales						\$790
3	Sales for Resale						\$30,940
4	Total Sales of Electricity	0	0	0	0	0	\$453,646
5	Other Revenue						\$11,458
6	Total Electric Revenue	0	0	0	0	0	\$465,104
EXPENSES							
Production and Transmission							
7	Operating Expenses	(324)			198		\$143,841
8	Purchased Power						\$69,657
9	Depreciation and Amortization	434	281				\$29,701
10	Taxes	223	92				\$10,774
11	Total Production & Transmission	333	373	0	198	0	\$253,973
Distribution							
12	Operating Expenses	(22)		2,770	77		\$21,704
13	Depreciation	226					\$18,328
14	Taxes	89					\$20,498
15	Total Distribution	293	0	2,770	77	0	\$60,530
16	Customer Accounting				36		\$9,546
17	Customer Service & Information				3		\$1,374
18	Sales Expenses				1		\$184
Administrative & General							
19	Operating Expenses				1,331	(156)	\$42,846
20	Depreciation						\$9,075
21	Taxes						\$8
22	Total Admin. & General	0	0	0	1,331	(156)	\$51,929
23	Total Electric Expenses	626	373	2,770	1,646	(156)	\$377,536
24	OPERATING INCOME BEFORE FIT	(626)	(373)	(2,770)	(1,646)	156	\$87,568
FEDERAL INCOME TAX							
25	Current Accrual	(219)	(131)	(970)	(576)	55	\$4,837
26	Deferred Income Taxes						\$13,822
27	Amortized ITC - Noxon		(34)				\$ (132)
28	NET OPERATING INCOME	(\$407)	(\$208)	(\$1,800)	(\$1,070)	\$101	\$69,041
RATE BASE							
PLANT IN SERVICE							
29	Intangible						\$85,735
30	Production	8,032	9,502				794,666
31	Transmission	12,221					330,442
32	Distribution	8,095					649,915
33	General						122,721
34	Total Plant in Service	28,348	9,502	0	0	0	1,983,479
35	ACCUMULATED DEPRECIATION	559	225				609,835
36	ACCUM. PROVISION FOR AMORTIZATION						74,674
37	Total Accum. Depreciation & Amort.	559	225	0	0	0	684,509
38	GAIN ON SALE OF BUILDING						
39	WORKING CAPITAL						21,001
40	DEFERRED TAXES	(500)	(580)				(192,160)
41	TOTAL RATE BASE	\$27,289	\$8,697	\$0	\$0	\$0	\$1,127,811
42	RATE OF RETURN						6.12%