

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. UE-14 _____

DOCKET NO. UG-14 _____

EXHIBIT NO. ____ (AMM-5)

ADRIEN M. MCKENZIE

REPRESENTING AVISTA CORPORATION

CAPITAL STRUCTURE

Exhibit No. ___ (AMM-5)

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UTILITY GROUP

	Company	At Fiscal Year-End 2012 (a)			Value Line Projected (b)		
		Debt	Preferred	Common Equity	Debt	Other	Common Equity
1	Ameren Corp.	50.8%	0.0%	49.2%	44.0%	1.0%	55.0%
2	American Elec Pwr	49.9%	0.0%	50.1%	46.0%	0.0%	54.0%
3	ALLETE	45.9%	0.0%	54.1%	43.0%	0.0%	57.0%
4	Avista Corp.	50.1%	0.0%	49.9%	48.5%	0.0%	51.5%
5	Black Hills Corp.	45.8%	0.0%	54.2%	51.0%	0.0%	49.0%
6	CMS Energy Corp.	69.1%	0.0%	30.9%	61.5%	0.5%	38.0%
7	DTE Energy Co.	50.4%	0.0%	49.6%	49.0%	0.0%	51.0%
8	Duke Energy Corp.	48.5%	0.1%	51.4%	51.0%	0.0%	49.0%
9	Empire District Elec	49.1%	0.0%	50.9%	51.0%	0.0%	49.0%
10	El Paso Electric	54.8%	0.0%	45.2%	57.0%	0.0%	43.0%
11	Edison International	45.2%	8.6%	46.2%	47.5%	7.5%	45.0%
12	Entergy Corp.	55.2%	1.3%	43.5%	57.0%	1.0%	42.0%
13	Exelon Corp.	46.2%	0.7%	53.1%	45.5%	0.5%	54.0%
14	Great Plains Energy	47.2%	0.6%	52.2%	47.5%	0.5%	52.0%
15	Hawaiian Elec.	47.2%	0.0%	52.8%	48.5%	1.0%	50.5%
16	IDACORP, Inc.	46.6%	0.0%	53.4%	47.5%	0.0%	52.5%
17	NorthWestern Corp.	53.0%	0.0%	47.0%	46.0%	0.0%	54.0%
18	Otter Tail Corp.	44.0%	1.6%	54.4%	46.0%	0.0%	54.0%
19	PG&E Corp.	44.7%	0.0%	55.3%	49.5%	1.0%	49.5%
20	Portland General Elec.	65.0%	0.0%	35.0%	49.0%	0.0%	51.0%
21	PPL Corp.	42.4%	0.0%	57.6%	55.5%	0.0%	44.5%
22	SCANA Corp.	55.2%	0.0%	44.8%	53.0%	0.0%	47.0%
23	Sempra Energy	53.6%	0.1%	46.3%	54.0%	0.0%	46.0%
24	UIL Holdings	53.1%	10.9%	36.0%	54.5%	0.0%	45.5%
25	Westar Energy	49.4%	0.0%	50.6%	50.0%	0.0%	50.0%
	Average	50.5%	1.0%	48.5%	50.1%	0.5%	49.4%

(a) Company Form 10-K and Annual Reports.

(b) The Value Line Investment Survey (Nov. 1, Nov. 22, & Dec. 20, 2013).