

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET UE-240006

DOCKET UG-240007

EXH. KJS-2

KAYLENE J. SCHULTZ

REPRESENTING AVISTA CORPORATION

AVISTA UTILITIES  
 WASHINGTON ELECTRIC RESULTS  
 TWELVE MONTHS ENDED JUNE 30, 2023  
 (000'S OF DOLLARS)  
 Expected Effective Date December 21, 2024

		December 2024 RY1							
		WITH PRESENT RATES				WITH 12.2024 PROPOSED RATES			
Line No.	DESCRIPTION	Actual Per Results Report	Total Restate Adjustments	Restated Results Total (1)	Total Pro Forma Adjustments	Pro Forma 12.2024 Adjusted Total (2)	Proposed Revenues & Related Exp	12.2024 Proposed Total	
	a	b	c	d	e	f	g	h	
REVENUES									
1	Total General Business	\$600,149	(\$41,387)	\$558,762	\$30,477	\$589,239	\$77,067	\$666,306	
2	Interdepartmental Sales	1,324	-	1,324	-	1,324	-	1,324	
3	Sales for Resale	149,694	(62,356)	87,338	49,123	136,461	-	136,461	
4	Total Sales of Electricity	751,167	(103,743)	647,424	79,600	727,024	77,067	804,091	
5	Other Revenue	24,101	1,286	25,387	18,298	43,685	-	43,685	
6	Total Electric Revenue	775,268	(102,457)	672,811	97,898	770,709	77,067	847,776	
EXPENSES									
Production and Transmission									
7	Operating Expenses	193,746	(43,304)	150,442	43,089	193,530	-	193,530	
8	Purchased Power	133,893	(56,683)	77,210	38,936	116,146	-	116,146	
9	Depreciation/Amortization	45,660	(11,503)	34,157	3,674	37,830	-	37,830	
10	Regulatory Deferrals/Amortization	(12,767)	13,065	298	2,035	2,333	-	2,333	
11	Taxes	12,505	707	13,212	(784)	12,428	-	12,428	
12	Total Production & Transmission	373,036	(97,718)	275,318	86,949	362,267	-	362,267	
Distribution									
13	Operating Expenses	35,176	(4)	35,172	191	35,363	-	35,363	
14	Depreciation/Amortization	38,619	(68)	38,551	6,567	45,117	-	45,117	
14a	Regulatory Amortization	-	-	-	132	132	-	132	
15	Taxes	50,732	(20,964)	29,768	1,774	31,542	2,970	34,512	
16	Total Distribution	124,527	(21,036)	103,491	8,663	112,154	2,970	115,124	
17	Customer Accounting	5,749	809	6,558	(726)	5,832	382	6,214	
18	Customer Service & Information	24,545	(23,127)	1,418	477	1,895	-	1,895	
19	Sales Expenses	73	-	73	12	85	-	85	
Administrative & General									
20	Operating Expenses	87,937	(91)	87,846	12,640	100,485	308	100,793	
21	Depreciation/Amortization	45,673	-	45,673	3,106	48,779	-	48,779	
22	Regulatory Deferrals/Amortization	(2,229)	591	(1,638)	11,220	9,582	-	9,582	
23	Taxes	4,307	-	4,307	-	4,307	-	4,307	
24	Total Admin. & General	135,688	500	136,188	26,965	163,153	308	163,461	
25	Total Electric Expenses	663,618	(140,572)	523,045	122,340	645,385	3,660	649,045	
26	OPERATING INCOME BEFORE FIT	111,651	38,115	149,766	(24,442)	125,324	73,407	198,731	
FEDERAL INCOME TAX									
27	Current Accrual	(6,746)	17,227	10,481	(5,133)	5,348	15,415	20,763	
28	Debt Interest	-	(155)	(155)	(928)	(1,083)	-	(1,083)	
29	Deferred Income Taxes	(6,498)	9,991	3,493	92	3,585	-	3,585	
30	Amortized Investment Tax Credit	(312)	-	(312)	-	(312)	-	(312)	
31	NET OPERATING INCOME	\$125,207	\$11,053	\$136,259	(\$18,473)	\$117,786	\$57,992	\$175,778	
RATE BASE									
PLANT IN SERVICE									
32	Intangible	\$244,562	\$4,214	\$248,776	\$337	\$249,113	-	\$249,113	
33	Production	1,009,757	(204,356)	805,401	40,650	846,051	-	846,051	
34	Transmission	639,906	21,172	661,078	55,063	716,141	-	716,141	
35	Distribution	1,486,384	61,741	1,548,125	215,420	1,763,545	-	1,763,545	
36	General	310,839	4,660	315,499	28,655	344,154	-	344,154	
37	Total Plant in Service	3,691,449	(112,570)	3,578,879	340,125	3,919,004	-	3,919,004	
ACCUMULATED DEPRECIATION									
38	Intangible	(106,388)	(7,700)	(114,088)	(16,423)	(130,511)	-	(130,511)	
39	Production	(467,153)	176,105	(291,048)	(33,426)	(324,473)	-	(324,473)	
40	Transmission	(172,832)	(5,044)	(177,876)	(26,608)	(204,483)	-	(204,483)	
41	Distribution	(458,617)	(17,102)	(475,719)	(67,176)	(542,895)	-	(542,895)	
42	General	(113,531)	(5,427)	(118,958)	(11,113)	(130,071)	-	(130,071)	
43	Total Accumulated Depreciation	(1,318,520)	140,832	(1,177,689)	(154,745)	(1,332,434)	-	(1,332,434)	
44	NET PLANT BEFORE DFIT	2,372,928	28,262	2,401,190	185,380	2,586,570	-	2,586,570	
45	DEFERRED TAXES	(399,245)	3,717	(395,528)	(5,974)	(401,502)	-	(401,502)	
46	NET PLANT AFTER DFIT	1,973,683	31,979	2,005,662	179,406	2,185,068	-	2,185,068	
47	DEFERRED DEBITS AND CREDITS	31,541	15	31,556	(7,529)	24,027	-	24,027	
48	WORKING CAPITAL	103,961	(3,239)	100,722	-	100,722	-	100,722	
50	TOTAL RATE BASE	\$2,109,185	\$28,755	\$2,137,939	\$171,877	\$2,309,817	\$0	\$2,309,817	
51	RATE OF RETURN	5.94%		6.37%		5.10%		7.61%	

AVISTA UTILITIES  
WASHINGTON ELECTRIC RESULTS  
TWELVE MONTHS ENDED JUNE 30, 2023  
(000'S OF DOLLARS)

Expected Effective Date December 21, 2025

		December 2025 RY2					
		WITH 12.2024 PROPOSED RATES			WITH 12.2025 PROPOSED RATES		
Line No.	DESCRIPTION	12.2024 Pro Forma Total	12.2025 Total Adjustments	12.2025 Pro Forma Total	12.2024 Proposed Revenues & Related Exp	12.2025 Proposed Revenues & Related Exp	12.2025 Pro Forma Proposed Total
	<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>	<i>g</i>
REVENUES							
1	Total General Business	\$589,239	\$0	\$589,239	\$77,067	\$78,130	\$744,436
2	Interdepartmental Sales	1,324	-	1,324			1,324
3	Sales for Resale	136,461	(77,626)	58,835			58,835
4	Total Sales of Electricity	727,024	(77,626)	\$649,398	77,067	78,130	804,595
5	Other Revenue	\$43,685	3,014	46,699			46,699
6	Total Electric Revenue	770,709	(74,612)	696,097	77,067	78,130	851,294
EXPENSES							
Production and Transmission							
7	Operating Expenses	193,530	(18,485)	175,045			175,045
8	Purchased Power	116,146	-	116,146			116,146
9	Depreciation/Amortization	37,830	3,140	40,970			40,970
10	Regulatory Amortization	2,333	176	2,509			2,509
11	Taxes	12,428	190	12,618			12,618
12	Total Production & Transmission	362,267	(14,979)	347,288	-	-	347,288
Distribution							
13	Operating Expenses	35,363	1,228	36,590			36,590
14	Depreciation/Amortization	45,117	2,519	47,636			47,636
14a	Regulatory Amortization	132	36	168			168
15	Taxes	31,542	557	32,099	2,970	3,011	38,080
17	Total Distribution	112,154	4,340	116,494	2,970	3,011	122,475
18	Customer Accounting	5,832	341	6,173	382	387	6,942
19	Customer Service & Information	1,895	89	1,984			1,984
20	Sales Expenses	85	5	89			89
Administrative & General							
21	Operating Expenses	100,485	1,186	101,671	308	313	102,292
22	Depreciation/Amortization	48,779	(223)	48,556			48,556
22	Regulatory Amortization	9,582	-	9,582			9,582
23	Taxes	4,307	-	4,307			4,307
24	Total Admin. & General	163,153	963	164,116	308	313	164,737
25	Total Electric Expenses	645,385	(9,241)	636,144	3,660	3,711	643,515
26	OPERATING INCOME BEFORE FIT	125,324	(65,371)	59,954	73,407	74,419	207,779
FEDERAL INCOME TAX							
27	Current Accrual	5,348	(13,727)	(8,379)	15,415	15,628	22,664
28	Debt Interest	(1,083)	(487)	(1,570)			(1,570)
29	Deferred Income Taxes	3,585	767	4,352			4,352
30	Amortized Investment Tax Credit	(312)	-	(312)			(312)
30a	Electrification Return (Kicker)	-	-	-			-
31	NET OPERATING INCOME	117,786	(\$51,923)	\$65,862	\$57,992	\$58,791	182,645
RATE BASE							
PLANT IN SERVICE							
32	Intangible	249,113	(\$1,270)	\$247,843			\$247,843
33	Production	846,051	38,022	884,073			884,073
34	Transmission	716,141	24,480	740,621			740,621
35	Distribution	1,763,545	98,465	1,862,010			1,862,010
36	General	344,154	13,086	357,240			357,240
37	Total Plant in Service	3,919,004	172,783	4,091,787	-	-	4,091,787
ACCUMULATED DEPRECIATION							
38	Intangible	(130,511)	1,219	(129,292)			(129,292)
39	Production	(324,473)	(13,689)	(338,162)			(338,162)
40	Transmission	(204,483)	(14,972)	(219,456)			(219,456)
41	Distribution	(542,895)	(38,281)	(581,176)			(581,176)
42	General	(130,071)	(7,561)	(137,632)			(137,632)
43	Total Accumulated Depreciation	(1,332,434)	(73,284)	(1,405,717)	-	-	(1,405,717)
44	NET PLANT BEFORE DFIT	2,586,570	99,499	2,686,069	-	-	2,686,069
45	DEFERRED TAXES	(401,502)	(6,263)	(407,765)			(407,765)
46	NET PLANT AFTER DFIT	2,185,068	93,236	2,278,304	-	-	2,278,304
47	DEFERRED DEBITS AND CREDITS	24,027	(2,992)	21,035			21,035
48	WORKING CAPITAL	100,722	-	100,722			100,722
49	TOTAL RATE BASE	\$2,309,817	90,244	\$2,400,061	\$0	\$0	\$2,400,061
50	RATE OF RETURN	5.10%		2.74%			7.61%

**AVISTA UTILITIES  
CALCULATION OF REQUESTED GENERAL REVENUE REQUIREMENT  
WASHINGTON ELECTRIC  
TWELVE MONTHS ENDED JUNE 30, 2023**

Line No.	Description	Requested Rate Year 1 12.2024 (000's of Dollars)	Requested Rate Year 2 12.2025 (000's of Dollars)	Incremental Rate Year 2 12.2025 (000's of Dollars)
1	Pro Forma Rate Base	\$ 2,309,817	\$ 2,400,061	
2	Proposed Rate of Return	7.61%	7.61%	
3	Net Operating Income Requirement	\$175,777	\$182,645	
4	Pro Forma Net Operating Income	117,786	65,862	
5	Net Operating Income Deficiency	\$57,991	\$116,782	\$58,791
6	Conversion Factor	0.752480	0.752480	0.75248
7	Revenue Requirement	<b>\$77,067</b>	\$155,197	<b>\$78,130</b>
8	Total General Business Revenues	\$590,563		\$667,630
9	Percentage Revenue Increase	<b>13.0%</b>		<b>11.7%</b>
10	Total <u>Billed</u> General Business Revenues	\$609,280		\$686,346
11	Percentage Revenue Increase	<b>12.6%</b>		<b>11.4%</b>
12	Colstrip Schedule Tariff 99 Offset*			(\$24,419)
13	Percentage Bill Impact Including Colstrip Offset			<b>7.8%</b>

\*Estimated bill impact of reducing Colstrip Schedule Tariff 99 is a reduction of 3.6% as discussed by Company witness Mr. Miller

<b>AVISTA UTILITIES PROPOSED COST OF CAPITAL WASHINGTON ELECTRIC</b>			
<b>Proposed Capital Structure</b>			
<u>Component</u>	<u>Capital Structure</u>	<u>Cost</u>	<u>Weighted Cost</u>
Debt	51.50%	<b>4.99%</b>	2.57%
Common	48.50%	<b>10.40%</b>	5.04%
Total	<u>100.00%</u>		<u>7.61%</u>

**AVISTA UTILITIES  
REVENUE CONVERSION FACTOR  
WASHINGTON ELECTRIC  
TWELVE MONTHS ENDED JUNE 30, 2023**

<b>Line No.</b>	<b>Description</b>	<b>Factor</b>
1	<b>Revenues</b>	<i>1.0000000</i>
	<b>Expense:</b>	
2	Uncollectibles	<i>0.004952</i>
3	Commission Fees	<i>0.004000</i>
4	Washington Excise Tax	<i>0.038542</i>
6	Total Expense	<u><i>0.047494</i></u>
7	Net Operating Income Before FIT	<i>0.952506</i>
8	Federal Income Tax @ 21%	<u><i>0.200026</i></u>
9	<b>REVENUE CONVERSION FACTOR</b>	<u><u><i>0.752480</i></u></u>

AVISTA UTILITIES  
WASHINGTON ELECTRIC RESULTS  
TWELVE MONTHS ENDED JUNE 30, 2023  
(000'S OF DOLLARS)

		<u>RESTATEMENT ADJUSTMENTS</u>								
		<u>ACTUAL</u>								
		<u>RESULTS</u>								
Line No.	DESCRIPTION	Results of Operations	Deferred FIT Rate Base	Deferred Debits and Credits	Working Capital	Remove Colstrip	Eliminate B & O Taxes	Restate Property Tax	Uncollectible Expense	Regulatory Expense
	Adjustment Number	1.00	1.01	1.02	1.03	1.04	2.01	2.02	2.03	2.04
	Workpaper Reference	E-ROO	E-DFIT	E-DDC	E-WC	E-Col	E-EBO	E-RPT	E-UE	E-RE
REVENUES										
1	Total General Business	\$600,149	\$0	\$0	\$0	(22,988)	(\$20,672)	\$0	\$0	\$0
2	Interdepartmental Sales	1,324	-	-	-	-	-	-	-	-
3	Sales for Resale	149,694	-	-	-	-	-	-	-	-
4	Total Sales of Electricity	751,167	-	-	-	(22,988)	(20,672)	-	-	-
5	Other Revenue	24,101	-	-	-	-	(23)	-	-	-
6	Total Electric Revenue	775,268	-	-	-	(22,988)	(20,695)	-	-	-
EXPENSES										
Production and Transmission										
7	Operating Expenses	193,746	-	-	-	(10,542)	-	-	-	-
8	Purchased Power	133,893	-	-	-	-	-	-	-	-
9	Depreciation/Amortization	45,660	-	-	-	(11,503)	-	-	-	0
10	Regulatory Amortization	(12,767)	-	-	-	2,110	-	-	-	-
11	Taxes	12,505	-	-	-	-	-	707	-	-
12	Total Production & Transmission	373,036	-	-	-	(19,935)	-	707	-	-
Distribution										
13	Operating Expenses	35,176	-	-	-	-	-	-	-	-
14	Depreciation/Amortization	38,619	-	-	-	-	-	-	-	-
14a	Regulatory Amortization	0	-	-	-	-	-	-	-	-
15	Taxes	50,732	-	-	-	(886)	(20,759)	651	-	-
16	Total Distribution	124,527	-	-	-	(886)	(20,759)	651	-	-
17	Customer Accounting	5,749	-	-	-	(114)	-	-	912	-
18	Customer Service & Information	24,545	-	-	-	-	-	-	-	-
19	Sales Expenses	73	-	-	-	-	-	-	-	-
Administrative & General										
20	Operating Expenses	87,937	-	-	-	(92)	-	-	-	834
21	Depreciation/Amortization	45,673	-	-	-	-	-	-	-	-
22	Regulatory Deferrals/Amortization	(2,229)	-	-	-	-	-	-	-	-
23	Taxes	4,307	-	-	-	-	-	-	-	-
24	Total Admin. & General	135,688	-	-	-	(92)	-	-	-	834
25	Total Electric Expenses	663,618	-	-	-	(21,027)	(20,759)	1,358	912	834
26	OPERATING INCOME BEFORE FIT	111,651	-	-	-	(1,961)	64	(1,358)	(912)	(834)
FEDERAL INCOME TAX										
27	Current Accrual	(6,746)	-	-	-	(412)	13	(285)	(192)	(175)
28	Debt Interest	0	(16)	-	17	134	-	-	-	-
29	Deferred Income Taxes	(6,498)	-	-	-	-	-	-	-	-
30	Amortized ITC - Noxon	(312)	-	-	-	-	-	-	-	-
31	NET OPERATING INCOME	\$125,207	\$16	\$0	(\$17)	(\$1,683)	\$51	(\$1,073)	(\$720)	(\$659)
RATE BASE										
PLANT IN SERVICE										
32	Intangible	244,562	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33	Production	1,009,757	-	-	-	(213,545)	-	-	-	-
34	Transmission	639,906	-	-	-	-	-	-	-	-
35	Distribution	1,486,384	-	-	-	-	-	-	-	-
36	General	310,839	-	-	-	-	-	-	-	-
37	Total Plant in Service	3,691,449	-	-	-	(213,545)	-	-	-	-
ACCUMULATED DEPRECIATION/AMORT										
38	Intangible	(106,388)	-	-	-	-	-	-	-	-
39	Production	(467,153)	-	-	-	186,967	-	-	-	-
40	Transmission	(172,832)	-	-	-	-	-	-	-	-
41	Distribution	(458,617)	-	-	-	-	-	-	-	-
42	General	(113,531)	-	-	-	-	-	-	-	-
43	Total Accumulated Depreciation	(1,318,520)	-	-	-	186,967	-	-	-	-
44	NET PLANT	2,372,928	-	-	-	(26,578)	-	-	-	-
45	DEFERRED TAXES	(399,245)	2,942	-	-	1,685	-	-	-	-
46	Net Plant After DFIT	1,973,683	2,942	-	-	(24,893)	-	-	-	-
47	DEFERRED DEBITS AND CREDITS & OTHER	31,541	-	-	-	15	-	-	-	-
48	WORKING CAPITAL	103,961	-	-	(3,239)	-	-	-	-	-
49	TOTAL RATE BASE	2,109,185	\$2,942	\$0	(\$3,239)	(\$24,878)	\$0	\$0	\$0	\$0
50	RATE OF RETURN	5.94%								
51	REVENUE REQUIREMENT	46,915	276	-	(304)	(279)	(67)	1,426	957	876

AVISTA UTILITIES  
WASHINGTON ELECTRIC RESULTS  
TWELVE MONTHS ENDED JUNE 30, 2023  
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Injuries and Damages 2.05 E-ID	FIT/DFIT/ ITC Expense 2.06 E-FIT	Office Space Charges to Non-Utility 2.07 E-OSC	Restate Excise Taxes 2.08 E-RET	Net Gains & Losses 2.09 E-NGL	Weather Normalization 2.10 E-WN	Eliminate Adder Schedules 2.11 E-EAS	Misc. Restating Non-Util / Non-Recurring Expenses 2.12 E-MR
	Adjustment Number	2.05	2.06	2.07	2.08	2.09	2.10	2.11	2.12
	Workpaper Reference	E-ID	E-FIT	E-OSC	E-RET	E-NGL	E-WN	E-EAS	E-MR
	REVENUES								
1	Total General Business	\$0	\$0	\$0	\$0	\$0	(\$10,306)	\$8,983	\$0
2	Interdepartmental Sales	-	-	-	-	-	-	-	-
3	Sales for Resale	-	-	-	-	-	-	-	-
4	Total Sales of Electricity	-	-	-	-	-	(10,306)	8,983	-
5	Other Revenue	-	-	-	-	-	8,423	1,079	-
6	Total Electric Revenue	-	-	-	-	-	(1,883)	10,062	-
	EXPENSES								
	Production and Transmission								
7	Operating Expenses	-	-	-	-	-	-	(3,085)	(9)
8	Purchased Power	-	-	-	-	-	-	-	-
9	Depreciation/Amortization	-	-	-	-	-	-	-	-
10	Regulatory Amortization	-	-	-	-	-	-	10,955	-
11	Taxes	-	-	-	-	-	-	-	-
12	Total Production & Transmission	-	-	-	-	-	-	7,870	(9)
	Distribution								
13	Operating Expenses	-	-	-	-	-	-	-	(4)
14	Depreciation/Amortization	-	-	-	-	(68)	-	-	-
14a	Regulatory Amortization	-	-	-	-	-	-	-	-
15	Taxes	-	-	-	(58)	-	(397)	346	-
16	Total Distribution	-	-	-	(58)	(68)	(397)	346	(4)
17	Customer Accounting	-	-	-	-	-	(51)	44	-
18	Customer Service & Information	-	-	-	-	-	-	(23,128)	1
19	Sales Expenses	-	-	-	-	-	-	-	-
	Administrative & General								
20	Operating Expenses	(315)	-	(33)	-	-	(41)	36	(1,285)
21	Depreciation/Amortization	-	-	-	-	-	-	-	-
22	Regulatory Deferrals/Amortization	-	-	-	-	-	-	591	-
23	Taxes	-	-	-	-	-	-	-	-
24	Total Admin. & General	(315)	-	(33)	-	-	(41)	627	(1,285)
25	Total Electric Expenses	(315)	-	(33)	(58)	(68)	(489)	(14,241)	(1,297)
26	OPERATING INCOME BEFORE FIT	315	-	33	58	68	(1,394)	24,303	1,297
	FEDERAL INCOME TAX								
27	Current Accrual	66	-	7	12	14	(293)	5,104	272
28	Debt Interest	-	-	-	-	-	-	-	-
29	Deferred Income Taxes	-	(209)	-	-	-	-	19,197	-
30	Amortized ITC - Noxon	-	-	-	-	-	-	-	-
31	NET OPERATING INCOME	\$249	\$209	\$26	\$46	\$54	(\$1,101)	2	\$1,025
	RATE BASE								
	PLANT IN SERVICE								
32	Intangible	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33	Production	-	-	-	-	-	-	-	-
34	Transmission	-	-	-	-	-	-	-	-
35	Distribution	-	-	-	-	-	-	-	-
36	General	-	-	-	-	-	-	-	-
37	Total Plant in Service	-	-	-	-	-	-	-	-
	ACCUMULATED DEPRECIATION/AMORT								
38	Intangible	-	-	-	-	-	-	-	-
39	Production	-	-	-	-	-	-	-	-
40	Transmission	-	-	-	-	-	-	-	-
41	Distribution	-	-	-	-	-	-	-	-
42	General	-	-	-	-	-	-	-	-
43	Total Accumulated Depreciation	-	-	-	-	-	-	-	-
44	NET PLANT	-	-	-	-	-	-	-	-
45	DEFERRED TAXES	-	-	-	-	-	-	-	-
46	Net Plant After DFIT	-	-	-	-	-	-	-	-
47	DEFERRED DEBITS AND CREDITS & OTHER	-	-	-	-	-	-	-	-
48	WORKING CAPITAL	-	-	-	-	-	-	-	-
49	TOTAL RATE BASE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50	RATE OF RETURN								
51	REVENUE REQUIREMENT	(331)	(278)	(35)	(61)	(71)	1,464	(3)	(1,362)



AVISTA UTILITIES  
 WASHINGTON ELECTRIC RESULTS  
 TWELVE MONTHS ENDED JUNE 30, 2023  
 (000'S OF DOLLARS)

Line No.	DESCRIPTION	Restating Incentives Expense	Restate Debt Interest	Restate Capital 06.2023 EOP	Eliminate WA Power Cost Defer	Nez Perce Settlement Adjustment	Normalize CS2 Major Maint	Authorized Power Supply	Restated TOTAL
	Adjustment Number	2.13	2.14	2.15	2.16	2.17	2.18	2.19	R-Ttl
	Workpaper Reference	E-RI	E-RDI	E-RCAP	E-EWPC	E-NPS	E-RMM	E-APS	
<b>REVENUES</b>									
1	Total General Business	\$0	\$0	\$0	\$3,596	\$0	\$0	\$0	\$558,762
2	Interdepartmental Sales	-	-	-	-	-	-	-	1,324
3	Sales for Resale	-	-	-	-	-	-	(62,356)	87,338
4	Total Sales of Electricity	-	-	-	3,596	-	-	(62,356)	647,424
5	Other Revenue	-	-	-	-	-	-	(8,193)	25,387
6	Total Electric Revenue	-	-	-	3,596	-	-	(70,549)	672,811
<b>EXPENSES</b>									
<b>Production and Transmission</b>									
7	Operating Expenses	-	-	-	42,843	(15)	334	(72,830)	150,442
8	Purchased Power	-	-	-	-	-	-	(56,683)	77,210
9	Depreciation/Amortization	-	-	-	-	-	-	-	34,157
10	Regulatory Amortization	-	-	-	-	-	-	-	298
11	Taxes	-	-	-	-	-	-	-	13,212
12	Total Production & Transmission	-	-	-	42,843	(15)	334	(129,513)	275,318
<b>Distribution</b>									
13	Operating Expenses	-	-	-	-	-	-	-	35,172
14	Depreciation/Amortization	-	-	-	-	-	-	-	38,551
14a	Regulatory Amortization	-	-	-	-	-	-	-	-
15	Taxes	-	-	-	139	-	-	-	29,768
16	Total Distribution	-	-	-	139	-	-	-	103,491
17	Customer Accounting	-	-	-	18	-	-	-	6,558
18	Customer Service & Information	-	-	-	-	-	-	-	1,418
19	Sales Expenses	-	-	-	-	-	-	-	73
<b>Administrative &amp; General</b>									
20	Operating Expenses	791	-	-	14	-	-	-	87,846
21	Depreciation/Amortization	-	-	-	-	-	-	-	45,673
22	Regulatory Deferrals/Amortization	-	-	-	-	-	-	-	(1,638)
23	Taxes	-	-	-	-	-	-	-	4,307
24	Total Admin. & General	791	-	-	14	-	-	-	136,188
25	Total Electric Expenses	791	-	-	43,014	(15)	334	(129,513)	523,045
26	OPERATING INCOME BEFORE FIT	(791)	-	-	(39,418)	15	(334)	58,964	149,766
<b>FEDERAL INCOME TAX</b>									
27	Current Accrual	(166)	226	-	719	3	(70)	12,382	10,481
28	Debt Interest	-	-	(291)	-	-	-	-	(155)
29	Deferred Income Taxes	-	-	-	(8,997)	-	-	-	3,493
30	Amortized ITC - Noxon	-	-	-	-	-	-	-	(312)
31	NET OPERATING INCOME	(625)	(226)	\$291	(31,140)	\$12	(264)	\$46,582	136,259
<b>RATE BASE</b>									
<b>PLANT IN SERVICE</b>									
32	Intangible	\$0	\$0	\$4,214	\$0	\$0	\$0	\$0	\$248,776
33	Production	-	-	9,189	-	-	-	-	805,401
34	Transmission	-	-	21,172	-	-	-	-	661,078
35	Distribution	-	-	61,741	-	-	-	-	1,548,125
36	General	-	-	4,660	-	-	-	-	315,499
37	Total Plant in Service	-	-	100,975	-	-	-	-	3,578,879
<b>ACCUMULATED DEPRECIATION/AMORT</b>									
38	Intangible	-	-	(7,700)	-	-	-	-	(114,088)
39	Production	-	-	(10,862)	-	-	-	-	(291,048)
40	Transmission	-	-	(5,044)	-	-	-	-	(177,876)
41	Distribution	-	-	(17,102)	-	-	-	-	(475,719)
42	General	-	-	(5,427)	-	-	-	-	(118,958)
43	Total Accumulated Depreciation	-	-	(46,136)	-	-	-	-	(1,177,689)
44	NET PLANT	-	-	54,840	-	-	-	-	2,401,190
45	DEFERRED TAXES	-	-	(910)	-	-	-	-	(395,528)
46	Net Plant After DFIT	-	-	53,930	-	-	-	-	2,005,662
47	DEFERRED DEBITS AND CREDITS & OTHER	-	-	-	-	-	-	-	31,556
48	WORKING CAPITAL	-	-	-	-	-	-	-	100,722
49	TOTAL RATE BASE	\$0	\$0	53,930	\$0	\$0	\$0	\$0	\$2,137,939
50	RATE OF RETURN								(1)
51	REVENUE REQUIREMENT	830	300	5,067	41,383	(16)	351	(61,904)	35,134

(1) The Restated TOTAL column does not represent 06/30/2023 Test Period Commission Basis results of operation on a normalized basis (CBR basis). Differences exist due to: 1) inclusion of proposed (Pro Forma) cost of debt (pro forma versus CBR actual cost of debt) impacting Adj. 2.14; and 2) the inclusion of Restate 06.30.2023 AMA Rate base to EOP adjustment 2.15.

AVISTA UTILITIES  
 WASHINGTON ELECTRIC RESULTS  
 TWELVE MONTHS ENDED JUNE 30, 2023  
 (000'S OF DOLLARS)

Rate Year 1 (December 2024 - December 2025)

Line No.	DESCRIPTION	Pro Forma Power Supply	Pro Forma Transmission Revenue/Expense	Pro Forma Revenue Normalization	Pro Forma Def. Debits, Credits & Regulatory Amorts	Pro Forma EDIT (RSGM)	Pro Forma AMI Amortization	Pro Forma Labor Non-Exec
	Adjustment Number Workpaper Reference	3.00P E-PPS	3.00T E-PTRAN	3.01 E-PREV	3.02 E-PRA	3.03 E-EDIT	3.04 E-PAMI	3.05 E-PLN
REVENUES								
1	Total General Business	\$0	\$0	\$30,477	\$0	\$0	\$0	\$0
2	Interdepartmental Sales	-	-	-	-	-	-	-
3	Sales for Resale	49,123	-	-	-	-	-	-
4	Total Sales of Electricity	49,123	-	30,477	-	-	-	-
5	Other Revenue	5,857	\$3,245	2,814	-	-	-	-
6	Total Electric Revenue	54,980	3,245	33,291	-	-	-	-
EXPENSES								
Production and Transmission								
7	Operating Expenses	36,916	-	-	315	-	-	2,197
8	Purchased Power	38,936	-	-	-	-	-	-
9	Depreciation/Amortization	-	-	-	-	-	-	-
10	Regulatory Amortization	-	-	-	41	-	-	-
11	Taxes	-	-	-	-	-	-	-
12	Total Production & Transmission	75,852	-	-	356	-	-	2,197
Distribution								
13	Operating Expenses	-	-	-	-	-	-	1,507
14	Depreciation/Amortization	-	-	-	-	-	-	-
14a	Regulatory Amortization	-	-	-	-	-	-	-
15	Taxes	-	-	1,175	-	-	-	-
16	Total Distribution	-	-	1,175	-	-	-	1,507
17	Customer Accounting	-	-	151	-	-	(1,682)	413
18	Customer Service & Information	-	-	-	-	-	-	29
19	Sales Expenses	-	-	-	-	-	-	-
Administrative & General								
20	Operating Expenses	-	-	122	-	-	(389)	2,450
21	Depreciation/Amortization	-	-	-	-	-	-	-
22	Regulatory Deferrals/Amortization	-	-	-	5,863	-	(250)	-
23	Taxes	-	-	-	-	-	-	-
24	Total Admin. & General	-	-	122	5,863	-	(639)	2,450
25	Total Electric Expenses	75,852	-	1,448	6,219	-	(2,321)	6,595
26	OPERATING INCOME BEFORE FIT	(20,872)	3,245	31,843	(6,219)	-	2,321	(6,595)
FEDERAL INCOME TAX								
27	Current Accrual	(4,383)	681	6,687	(1,306)	-	488	(1,385)
28	Debt Interest	-	-	-	-	-	41	-
29	Deferred Income Taxes	-	-	-	-	92	-	-
30	Amortized ITC - Noxon	-	-	-	-	-	-	-
31	NET OPERATING INCOME	(16,489)	2,564	25,156	(\$4,913)	(\$92)	\$1,793	(\$5,210)
RATE BASE								
PLANT IN SERVICE								
32	Intangible	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33	Production	-	-	-	-	-	-	-
34	Transmission	-	-	-	-	-	-	-
35	Distribution	-	-	-	-	-	-	-
36	General	-	-	-	-	-	-	-
37	Total Plant in Service	-	-	-	-	-	-	-
ACCUMULATED DEPRECIATION/AMORT								
38	Intangible	-	-	-	-	-	-	-
39	Production	-	-	-	-	-	-	-
40	Transmission	-	-	-	-	-	-	-
41	Distribution	-	-	-	-	-	-	-
42	General	-	-	-	-	-	-	-
43	Total Accumulated Depreciation	-	-	-	-	-	-	-
44	NET PLANT	-	-	-	-	-	-	-
45	DEFERRED TAXES	-	-	-	-	-	-	-
46	Net Plant After DFIT	-	-	-	-	-	-	-
47	DEFERRED DEBITS AND CREDITS & OTHER	-	-	-	-	-	(7,529)	-
48	WORKING CAPITAL	-	-	-	-	-	-	-
49	TOTAL RATE BASE	\$0	\$0	\$0	-	-	(\$7,529)	\$0
50	RATE OF RETURN							
51	REVENUE REQUIREMENT	21,913	(3,407)	(33,431)	6,529	122	(3,144)	6,924

AVISTA UTILITIES  
 WASHINGTON ELECTRIC RESULTS  
 TWELVE MONTHS ENDED JUNE 30, 2023  
 (000'S OF DOLLARS)

Line No.	DESCRIPTION	Pro Forma Labor Exec	Pro Forma Employee Benefits	Pro Forma Incentives	Pro Forma LIRAP Labor	Pro Forma CCA Labor	Pro Forma Property Tax	Pro Forma Insurance Expense	Pro Forma IS/IT Expense	Pro Forma Misc O&M Exp
	Adjustment Number	3.06	3.07	3.08	3.09	3.10	3.11	3.12	3.13	3.14
	Workpaper Reference	E-PLE	E-PEB	E-PI	E-LIRAP	E-CCA	E-PPT	E-PINS	E-PIT	E-PMisc
REVENUES										
1	Total General Business	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	Interdepartmental Sales	-	-	-	-	-	-	-	-	-
3	Sales for Resale	-	-	-	-	-	-	-	-	-
4	Total Sales of Electricity	-	-	-	-	-	-	-	-	-
5	Other Revenue	-	-	-	-	-	-	-	-	-
6	Total Electric Revenue	-	-	-	-	-	-	-	-	-
EXPENSES										
Production and Transmission										
7	Operating Expenses	-	44	-	-	-	-	-	-	3,784
8	Purchased Power	-	-	-	-	-	-	-	-	-
9	Depreciation/Amortization	-	-	-	-	-	-	-	-	-
10	Regulatory Amortization	-	-	-	-	-	-	-	-	-
11	Taxes	-	-	-	-	-	(784)	-	-	-
12	Total Production & Transmission	-	44	-	-	-	(784)	-	-	3,784
Distribution										
13	Operating Expenses	-	30	-	-	-	-	-	-	1,828
14	Depreciation/Amortization	-	-	-	-	-	-	-	-	-
14a	Regulatory Amortization	-	-	-	-	-	-	-	-	-
15	Taxes	-	-	-	-	-	599	-	-	-
16	Total Distribution	-	30	-	-	-	599	-	-	1,828
17	Customer Accounting	-	8	-	-	-	-	-	-	384
18	Customer Service & Information	-	1	-	262	-	-	-	-	185
19	Sales Expenses	-	-	-	-	-	-	-	-	12
Administrative & General										
20	Operating Expenses	60	49	1,164	-	381	-	5,260	102	2,684
21	Depreciation/Amortization	-	-	-	-	-	-	-	-	-
22	Regulatory Deferrals/Amortization	-	(5,561)	-	-	-	-	-	-	-
23	Taxes	-	-	-	-	-	-	-	-	-
24	Total Admin. & General	60	(5,512)	1,164	-	381	-	5,260	102	2,684
25	Total Electric Expenses	60	(5,429)	1,164	262	381	(185)	5,260	102	8,876
26	OPERATING INCOME BEFORE FIT	(60)	5,429	(1,164)	(262)	(381)	185	(5,260)	(102)	(8,876)
FEDERAL INCOME TAX										
27	Current Accrual	(13)	1,140	(244)	(55)	(80)	39	(1,105)	(21)	(1,864)
28	Debt Interest	-	-	-	-	-	-	-	-	-
29	Deferred Income Taxes	-	-	-	-	-	-	-	-	-
30	Amortized ITC - Noxon	-	-	-	-	-	-	-	-	-
31	NET OPERATING INCOME	(\$47)	\$4,289	(\$919)	(\$207)	(\$301)	\$146	(4,155)	(\$80)	(7,012)
RATE BASE										
PLANT IN SERVICE										
32	Intangible	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33	Production	-	-	-	-	-	-	-	-	-
34	Transmission	-	-	-	-	-	-	-	-	-
35	Distribution	-	-	-	-	-	-	-	-	-
36	General	-	-	-	-	-	-	-	-	-
37	Total Plant in Service	-	-	-	-	-	-	-	-	-
ACCUMULATED DEPRECIATION/AMORT										
38	Intangible	-	-	-	-	-	-	-	-	-
39	Production	-	-	-	-	-	-	-	-	-
40	Transmission	-	-	-	-	-	-	-	-	-
41	Distribution	-	-	-	-	-	-	-	-	-
42	General	-	-	-	-	-	-	-	-	-
43	Total Accumulated Depreciation	-	-	-	-	-	-	-	-	-
44	NET PLANT	-	-	-	-	-	-	-	-	-
45	DEFERRED TAXES	-	-	-	-	-	-	-	-	-
46	Net Plant After DFIT	-	-	-	-	-	-	-	-	-
47	DEFERRED DEBITS AND CREDITS & OTHER	-	-	-	-	-	-	-	-	-
48	WORKING CAPITAL	-	-	-	-	-	-	-	-	-
49	TOTAL RATE BASE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50	RATE OF RETURN									
51	REVENUE REQUIREMENT	63	(5,699)	1,222	275	400	(194)	5,522	107	9,319

AVISTA UTILITIES  
WASHINGTON ELECTRIC RESULTS  
TWELVE MONTHS ENDED JUNE 30, 2023  
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Pro Forma Capital Additions to 12.31.2023 EOP	Pro Forma Depreciation Expense	Pro Forma Capital Additions to 12.31.2024 EOP	Pro Forma New Regulatory Amortizations	Pro Forma Nucleus/ETRM Expense	Pro Forma BOD Fees Expense	PF Transportation Electrification Return (Kicker)
	Adjustment Number	3.15	3.16	3.17	3.18	3.19	3.20	3.21
	Workpaper Reference	E-CAP23E	E-DEP	E-CAP24E	E-NRA	E-ETRM	E-PBOD	E-TER
REVENUES								
1	Total General Business	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	Interdepartmental Sales	-	-	-	-	-	-	-
3	Sales for Resale	-	-	-	-	-	-	-
4	Total Sales of Electricity	-	-	-	-	-	-	-
5	Other Revenue	-	-	-	-	-	-	-
6	Total Electric Revenue	-	-	-	-	-	-	-
EXPENSES								
Production and Transmission								
7	Operating Expenses	-	-	-	-	-	-	-
8	Purchased Power	-	-	-	-	-	-	-
9	Depreciation/Amortization	664	769	1,123	-	-	-	-
10	Regulatory Amortization	-	-	-	(165)	-	-	-
11	Taxes	-	-	-	-	-	-	-
12	Total Production & Transmission	664	769	1,123	(165)	-	-	-
Distribution								
13	Operating Expenses	-	-	-	-	-	-	-
14	Depreciation/Amortization	1,583	(635)	3,131	-	-	-	-
14a	Regulatory Amortization	-	-	-	-	-	-	132
15	Taxes	-	-	-	-	-	-	-
16	Total Distribution	1,583	(635)	3,131	-	-	-	132
17	Customer Accounting	-	-	-	-	-	-	-
18	Customer Service & Information	-	-	-	-	-	-	-
19	Sales Expenses	-	-	-	-	-	-	-
Administrative & General								
20	Operating Expenses	-	-	-	-	563	474	-
21	Depreciation/Amortization	1,944	(885)	393	-	-	-	-
22	Regulatory Deferrals/Amortization	-	-	-	4,742	-	-	-
23	Taxes	-	-	-	-	-	-	-
24	Total Admin. & General	1,944	(885)	393	4,742	563	474	-
25	Total Electric Expenses	4,191	(750)	4,647	4,578	563	474	132
26	OPERATING INCOME BEFORE FIT	(4,191)	750	(4,647)	(4,578)	(563)	(474)	(132)
FEDERAL INCOME TAX								
27	Current Accrual	(880)	158	(976)	(961)	(118)	(100)	(28)
28	Debt Interest	(450)	-	(379)	-	-	-	-
29	Deferred Income Taxes	-	-	-	-	-	-	-
30	Amortized ITC - Noxon	-	-	-	-	-	-	-
31	NET OPERATING INCOME	(2,861)	593	(3,292)	(3,616)	(445)	(374)	(104)
RATE BASE								
PLANT IN SERVICE								
32	Intangible	(\$1,617)	\$0	(\$551)	\$0	\$0	\$0	\$0
33	Production	14,402	-	17,026	-	-	-	-
34	Transmission	16,202	-	27,515	-	-	-	-
35	Distribution	70,230	-	99,445	-	-	-	-
36	General	11,570	-	10,103	-	-	-	-
37	Total Plant in Service	110,787	-	153,538	-	-	-	-
ACCUMULATED DEPRECIATION/AMORT								
38	Intangible	2,405	-	(11,096)	-	-	-	-
39	Production	(7,937)	-	(17,007)	-	-	-	-
40	Transmission	(5,562)	-	(13,713)	-	-	-	-
41	Distribution	(14,426)	-	(34,179)	-	-	-	-
42	General	231	-	(5,171)	-	-	-	-
43	Total Accumulated Depreciation	(25,290)	-	(81,167)	-	-	-	-
44	NET PLANT	85,497	-	72,371	-	-	-	-
45	DEFERRED TAXES	(2,076)	-	(2,147)	-	-	-	-
46	Net Plant After DFIT	83,421	-	70,224	-	-	-	-
47	DEFERRED DEBITS AND CREDITS & OTHER	-	-	-	-	-	-	-
48	WORKING CAPITAL	-	-	-	-	-	-	-
49	TOTAL RATE BASE	\$83,421	\$0	\$70,224	\$0	\$0	\$0	\$0
50	RATE OF RETURN							
51	REVENUE REQUIREMENT	12,238	(788)	11,477	4,806	591	498	139

AVISTA UTILITIES  
 WASHINGTON ELECTRIC RESULTS  
 TWELVE MONTHS ENDED JUNE 30, 2023  
 (000'S OF DOLLARS)

Effective  
 12.21.2024

Line No.	DESCRIPTION	Pro Forma Remove Normalize CS2 Major Maint	Pro Forma PPA Interest	Pro Forma Wildfire Expense	Provisional Capital Additions to 12.31.2025 AMA	2024-2025 Capital Adds O&M & Revenue Offsets	RY1
							12.2024 FINAL TOTAL
	Adjustment Number	3.22	3.23	3.24	4.01	4.02	PF-SubTit
	Workpaper Reference	E-PMM	E-PPAI	E-PWF	E-CAP25A	E-Offsets25	
	REVENUES						
1	Total General Business	\$0	\$0	\$0	\$0	\$0	\$589,239
2	Interdepartmental Sales	-	-	-	-	-	1,324
3	Sales for Resale	-	-	-	-	-	136,461
4	Total Sales of Electricity	-	-	-	-	-	727,024
5	Other Revenue	-	-	-	-	6,382	43,685
6	Total Electric Revenue	-	-	-	-	6,382	770,709
	EXPENSES						
	Production and Transmission						
7	Operating Expenses	(334)	-	309	-	(141)	193,530
8	Purchased Power	-	-	-	-	-	116,146
9	Depreciation/Amortization	-	-	-	1,117	-	37,830
10	Regulatory Amortization	-	2,159	-	-	-	2,333
11	Taxes	-	-	-	-	-	12,428
12	Total Production & Transmission	(334)	2,159	309	1,117	(141)	362,267
	Distribution						
13	Operating Expenses	-	-	(2,678)	-	(496)	35,363
14	Depreciation/Amortization	-	-	-	2,488	-	45,117
14a	Regulatory Amortization	-	-	-	-	-	132
15	Taxes	-	-	-	-	-	31,542
16	Total Distribution	-	-	(2,678)	2,488	(496)	112,154
17	Customer Accounting	-	-	-	-	-	5,832
18	Customer Service & Information	-	-	-	-	-	1,895
19	Sales Expenses	-	-	-	-	-	85
	Administrative & General						
20	Operating Expenses	-	-	-	-	(279)	100,485
21	Depreciation/Amortization	-	-	-	1,653	-	48,779
22	Regulatory Deferrals/Amortization	-	-	6,425	-	-	9,582
23	Taxes	-	-	-	-	-	4,307
24	Total Admin. & General	-	-	6,425	1,653	(279)	163,153
25	Total Electric Expenses	(334)	2,159	4,056	5,258	(917)	645,385
26	OPERATING INCOME BEFORE FIT	334	(2,159)	(4,056)	(5,258)	7,299	125,324
	FEDERAL INCOME TAX						
27	Current Accrual	70	(453)	(852)	(1,104)	1,533	5,348
28	Debt Interest	-	-	-	(139)	-	(1,083)
29	Deferred Income Taxes	-	-	-	-	-	3,585
30	Amortized ITC - Noxon	-	-	-	-	-	(312)
31	NET OPERATING INCOME	264	(1,706)	(3,204)	(4,015)	5,766	117,786
	RATE BASE						
	PLANT IN SERVICE						
32	Intangible	\$0	\$0	\$0	\$2,505	\$0	\$249,113
33	Production	-	-	-	9,222	-	846,051
34	Transmission	-	-	-	11,346	-	716,141
35	Distribution	-	-	-	45,745	-	1,763,545
36	General	-	-	-	6,982	-	344,154
37	Total Plant in Service	-	-	-	75,800	-	3,919,004
	ACCUMULATED DEPRECIATION/AMORT						
38	Intangible	-	-	-	(7,732)	-	(130,511)
39	Production	-	-	-	(8,482)	-	(\$324,473)
40	Transmission	-	-	-	(7,332)	-	(204,483)
41	Distribution	-	-	-	(18,570)	-	(542,895)
42	General	-	-	-	(6,172)	-	(130,071)
43	Total Accumulated Depreciation	-	-	-	(48,288)	-	(1,332,434)
44	NET PLANT	-	-	-	27,512	-	2,586,570
45	DEFERRED TAXES	-	-	-	(1,751)	-	(401,502)
46	Net Plant After DFIT	-	-	-	25,761	-	2,185,068
47	DEFERRED DEBITS AND CREDITS & OTHER	-	-	-	-	-	24,027
48	WORKING CAPITAL	-	-	-	-	-	100,722
49	TOTAL RATE BASE	\$0	\$0	\$0	\$25,761	\$0	2,309,817
50	RATE OF RETURN						
51	REVENUE REQUIREMENT	(351)	2,267	4,258	7,941	(7,663)	77,067

AVISTA UTILITIES  
 WASHINGTON ELECTRIC RESULTS  
 TWELVE MONTHS ENDED JUNE 30, 2023  
 (000'S OF DOLLARS)

Rate Year 2 (December 2025 - December 2026)

Line No.	DESCRIPTION	Pro Forma Power Supply - Remove Colstrip	Pro Forma AMI	Pro Forma Labor Non-Exec	Pro Forma Employee Benefits	Pro Forma Property Tax	Pro Forma Nucleus/ETRM Expense	Pro Forma Misc O&M Exp	Provisional Capital Adds to 12.31.2026 AMA
	Adjustment Number Workpaper Reference	5.00P E-PPS26	5.01 E-AMI26	5.02 E-PLN26	5.03 E-PEB26	5.04 E-PPT26	5.05 E-ETRM26	5.06 E-PMisc26	5.07 E-CAP26A
<b>REVENUES</b>									
1	Total General Business	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	Interdepartmental Sales	-	-	-	-	-	-	-	-
3	Sales for Resale	(77,626)	-	-	-	-	-	-	-
4	Total Sales of Electricity	(77,626)	-	-	-	-	-	-	-
5	Other Revenue	-	-	-	-	-	-	-	-
6	Total Electric Revenue	(77,626)	-	-	-	-	-	-	-
<b>EXPENSES</b>									
<b>Production and Transmission</b>									
7	Operating Expenses	(20,941)	-	898	153	-	-	1,513	-
8	Purchased Power	-	-	-	-	-	-	-	-
9	Depreciation/Amortization	-	-	-	-	-	-	-	1,479
10	Regulatory Amortization	-	-	-	-	-	-	-	-
11	Taxes	-	-	-	-	190	-	-	-
12	Total Production & Transmission	(20,941)	-	898	153	190	-	1,513	1,479
<b>Distribution</b>									
13	Operating Expenses	-	-	631	107	-	-	731	-
14	Depreciation/Amortization	-	-	-	-	-	-	-	2,519
14a	Regulatory Amortization	-	-	-	-	-	-	-	-
15	Taxes	-	-	-	-	557	-	-	-
16	Total Distribution	-	-	631	107	557	-	731	2,519
17	Customer Accounting	-	-	160	28	-	-	154	-
18	Customer Service & Information	-	-	11	5	-	-	74	-
19	Sales Expenses	-	-	-	-	-	-	5	-
<b>Administrative &amp; General</b>									
20	Operating Expenses	-	(314)	942	172	-	(207)	1,074	-
21	Depreciation/Amortization	-	-	-	-	-	-	-	(223)
22	Regulatory Deferrals/Amortization	-	-	-	-	-	-	-	-
23	Taxes	-	-	-	-	-	-	-	-
24	Total Admin. & General	-	(314)	942	172	-	(207)	1,074	(223)
25	Total Electric Expenses	(20,941)	(314)	2,642	464	747	(207)	3,550	3,775
26	OPERATING INCOME BEFORE FIT	(56,685)	314	(2,642)	(464)	(747)	207	(3,550)	(3,775)
<b>FEDERAL INCOME TAX</b>									
27	Current Accrual	(11,904)	66	(555)	(97)	(157)	43	(746)	(793)
28	Debt Interest	-	16	-	-	-	-	-	(503)
29	Deferred Income Taxes	-	-	-	-	-	-	-	-
30	Amortized ITC - Noxon	-	-	-	-	-	-	-	-
31	NET OPERATING INCOME	(44,781)	232	(2,087)	(366)	(590)	164	(2,805)	(2,479)
<b>RATE BASE</b>									
<b>PLANT IN SERVICE</b>									
32	Intangible	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,270)
33	Production	-	-	-	-	-	-	-	38,022
34	Transmission	-	-	-	-	-	-	-	24,480
35	Distribution	-	-	-	-	-	-	-	98,465
36	General	-	-	-	-	-	-	-	13,086
37	Total Plant in Service	-	-	-	-	-	-	-	172,783
<b>ACCUMULATED DEPRECIATION/AMORT</b>									
38	Intangible	-	-	-	-	-	-	-	1,219
39	Production	-	-	-	-	-	-	-	(13,689)
40	Transmission	-	-	-	-	-	-	-	(14,972)
41	Distribution	-	-	-	-	-	-	-	(38,281)
42	General	-	-	-	-	-	-	-	(7,561)
43	Total Accumulated Depreciation	-	-	-	-	-	-	-	(73,284)
44	NET PLANT	-	-	-	-	-	-	-	99,499
45	DEFERRED TAXES	-	-	-	-	-	-	-	(6,263)
46	Net Plant After DFIT	-	-	-	-	-	-	-	93,236
47	DEFERRED DEBITS AND CREDITS & OTHER	-	(2,992)	-	-	-	-	-	-
48	WORKING CAPITAL	-	-	-	-	-	-	-	-
49	TOTAL RATE BASE	\$0	(\$2,992)	\$0	\$0	\$0	\$0	\$0	\$93,236
50	RATE OF RETURN								
51	REVENUE REQUIREMENT	59,512	(611)	2,774	487	784	(217)	3,727	12,724

AVISTA UTILITIES  
 WASHINGTON ELECTRIC RESULTS  
 TWELVE MONTHS ENDED JUNE 30, 2023  
 (000'S OF DOLLARS)

Line No.	DESCRIPTION	2026 Capital Adds O&M & Revenue Offsets	Pro Forma EDIT	PF Transportation Electrification Return (Kicker)	Pro Forma CS2 Amortization	Pro Forma PPA Interest	Effective	RY2 INCREMENTAL
							12.2025	
							RY2	RY2
							12.2025	12.2025-I
							FINAL	FINAL
							TOTAL	TOTAL
Adjustment Number							PF-SubTtl	F-Ttl
Workpaper Reference								
E-Offsets26								
E-EDIT26								
E-TER26								
E-CS2A								
E-PPAI26								
REVENUES								
1	Total General Business	\$0	\$0	\$0	\$0	\$0	\$589,239	\$0
2	Interdepartmental Sales	-	-	-	-	-	1,324	-
3	Sales for Resale	-	-	-	-	-	58,835	(77,626)
4	Total Sales of Electricity	-	-	-	-	-	649,398	(\$77,626)
5	Other Revenue	3,014	-	-	-	-	46,699	3,014
6	Total Electric Revenue	3,014	-	-	-	-	696,097	(74,612)
EXPENSES								
Production and Transmission								
7	Operating Expenses	(109)	-	-	-	-	175,045	(18,485)
8	Purchased Power	-	-	-	-	-	116,146	-
9	Depreciation/Amortization	-	-	-	1,661	-	40,970	3,140
10	Regulatory Amortization	-	-	-	-	176	2,509	176
11	Taxes	-	-	-	-	-	12,618	190
12	Total Production & Transmission	(109)	-	-	1,661	176	347,288	(14,979)
Distribution								
13	Operating Expenses	(241)	-	-	-	-	36,590	1,228
14	Depreciation/Amortization	-	-	-	-	-	47,636	2,519
14a	Regulatory Amortization	-	-	36	-	-	168	36
15	Taxes	-	-	-	-	-	32,099	557
16	Total Distribution	(241)	-	36	-	-	116,494	4,340
17	Customer Accounting	-	-	-	-	-	6,173	341
18	Customer Service & Information	-	-	-	-	-	1,984	89
19	Sales Expenses	-	-	-	-	-	89	5
Administrative & General								
20	Operating Expenses	(480)	-	-	-	-	101,671	1,186
21	Depreciation/Amortization	-	-	-	-	-	48,556	(223)
22	Regulatory Deferrals/Amortization	-	-	-	-	-	9,582	-
23	Taxes	-	-	-	-	-	4,307	-
24	Total Admin. & General	(480)	-	-	-	-	164,116	963
25	Total Electric Expenses	(830)	-	36	1,661	176	636,144	(9,241)
26	OPERATING INCOME BEFORE FIT	3,844	-	(36)	(1,661)	(176)	59,954	(65,371)
FEDERAL INCOME TAX								
27	Current Accrual	807	-	(8)	(349)	(37)	(8,379)	(13,727)
28	Debt Interest	-	-	-	-	-	(1,570)	(487)
29	Deferred Income Taxes	-	767	-	-	-	4,352	767
30	Amortized ITC - Noxon	-	-	-	-	-	(312)	-
31	NET OPERATING INCOME	3,037	(767)	(28)	(1,312)	(139)	65,862	(51,923)
RATE BASE								
PLANT IN SERVICE								
32	Intangible	\$0	\$0	\$0	\$0	\$0	\$247,843	(1,270)
33	Production	-	-	-	-	-	884,073	38,022
34	Transmission	-	-	-	-	-	740,621	24,480
35	Distribution	-	-	-	-	-	1,862,010	98,465
36	General	-	-	-	-	-	357,240	13,086
37	Total Plant in Service	-	-	-	-	-	4,091,787	172,783
ACCUMULATED DEPRECIATION/AMORT								
38	Intangible	-	-	-	-	-	(129,292)	1,219
39	Production	-	-	-	-	-	(\$338,162)	(13,689)
40	Transmission	-	-	-	-	-	(219,456)	(14,972)
41	Distribution	-	-	-	-	-	(581,176)	(38,281)
42	General	-	-	-	-	-	(137,632)	(7,561)
43	Total Accumulated Depreciation	-	-	-	-	-	(1,405,717)	(73,284)
44	NET PLANT	-	-	-	-	-	2,686,069	99,499
45	DEFERRED TAXES	-	-	-	-	-	(407,765)	(6,263)
46	Net Plant After DFIT	-	-	-	-	-	2,278,304	93,236
47	DEFERRED DEBITS AND CREDITS & OTHER	-	-	-	-	-	21,035	(2,992)
48	WORKING CAPITAL	-	-	-	-	-	100,722	-
49	TOTAL RATE BASE	\$0	\$0	\$0	\$0	\$0	2,400,061	\$90,244
50	RATE OF RETURN							
51	REVENUE REQUIREMENT	(4,036)	1,019	38	1,744	185	155,197	78,130

**AVISTA UTILITIES**  
 Restatement Summary  
 Washington Electric  
 TWELVE MONTHS ENDED JUNE 30, 2023

Column	WP Ref	Description of Adjustment	Washington Electric		7.61%	
			NOI	Rate Base	Revenue Requirement	ROR
<b>Restating Adjustments</b>						
1.00	E-ROO	Results of Operations	\$ 125,207	\$ 2,109,185	\$ 46,915	5.94%
1.01	E-DFIT	Deferred FIT Rate Base	16	2,942	276	
1.02	E-DDC	Deferred Debits and Credits	-	-	-	
1.03	E-WC	Working Capital	(17)	(3,239)	(304)	
1.04	E-Col	Remove Colstrip	(1,683)	(24,878)	(279)	
2.01	E-EBO	Eliminate B & O Taxes	51	-	(67)	
2.02	E-RPT	Restate Property Tax	(1,073)	-	1,426	
2.03	E-UE	Uncollectible Expense	(720)	-	957	
2.04	E-RE	Regulatory Expense	(659)	-	876	
2.05	E-ID	Injuries and Damages	249	-	(331)	
2.06	E-FIT	FIT/DFIT/ ITC Expense	209	-	(278)	
2.07	E-OSC	Office Space Charges to Non-Utility	26	-	(35)	
2.08	E-RET	Restate Excise Taxes	46	-	(61)	
2.09	E-NGL	Net Gains & Losses	54	-	(71)	
2.10	E-WN	Weather Normalization	(1,101)	-	1,464	
2.11	E-EAS	Eliminate Adder Schedules	2	-	(3)	
2.12	E-MR	Misc. Restating Non-Util / Non- Recurring Expenses	1,025	-	(1,362)	
2.13	E-RI	Restating Incentives Expense	(625)	-	830	
2.14	E-RDI	Restate Debt Interest	(226)	-	300	
2.15	E-RCAP	Restate Capital 06.2023 EOP	291	53,930	5,067	
2.16	E-EWPC	Eliminate WA Power Cost Defer	(31,140)	-	41,383	
2.17	E-NPS	Nez Perce Settlement Adjustment	12	-	(16)	
2.18	E-RMM	Normalize CS2 Major Maint	(264)	-	351	
2.19	E-APS	Authorized Power Supply	46,582	-	(61,904)	
		Restated Total	<u>\$ 136,259</u>	<u>\$ 2,137,939</u>	<u>\$ 35,134</u>	<u>6.37%</u>
<b>Pro Forma Adjustments - 07.2023-12.2025</b>						
3.00P	E-PPS	Pro Forma Power Supply	\$ (16,489)	\$ -	\$ 21,913	
3.00T	E-PTRAN	Pro Forma Transmission Revenue/Expense	2,564	-	(3,407)	
3.01	E-PREV	Pro Forma Revenue Normalization	25,156	-	(33,431)	
3.02	E-PRA	Pro Forma Def. Debits, Credits & Regulatory Amorts	(4,913)	-	6,529	
3.03	E-EDIT	Pro Forma EDIT (RSGM)	(92)	-	122	
3.04	E-PAMI	Pro Forma AMI Amortization	1,793	(7,529)	(3,144)	
3.05	E-PLN	Pro Forma Labor Non-Exec	(5,210)	-	6,924	
3.06	E-PLE	Pro Forma Labor Exec	(47)	-	63	
3.07	E-PEB	Pro Forma Employee Benefits	4,289	-	(5,699)	
3.08	E-PI	Pro Forma Incentives	(919)	-	1,222	
3.09	E-LIRAP	Pro Forma LIRAP Labor	(207)	-	275	
3.10	E-CCA	Pro Forma CCA Labor	(301)	-	400	
3.11	E-PPT	Pro Forma Property Tax	146	-	(194)	
3.12	E-PINS	Pro Forma Insurance Expense	(4,155)	-	5,522	
3.13	E-PIT	Pro Forma IS/IT Expense	(80)	-	107	
3.14	E-PMisc	Pro Forma Misc O&M Exp	(7,012)	-	9,319	
3.15	E-CAP23E	Pro Forma Capital Additions to 12.31.2023 EOP	(2,861)	83,421	12,238	
3.16	E-DEP	Pro Forma Depreciation Expense	593	-	(788)	
3.17	E-CAP24E	Pro Forma Capital Additions to 12.31.2024 EOP	(3,292)	70,224	11,477	
3.18	E-NRA	Pro Forma New Regulatory Amortizations	(3,616)	-	4,806	
3.19	E-ETRM	Pro Forma Nucleus/ETRM Expense	(445)	-	591	
3.20	E-PBOD	Pro Forma BOD Fees Expense	(374)	-	498	
3.21	E-TER	PF Transportation Electrification Return (Kicker)	(104)	-	139	
3.22	E-PMM	Pro Forma Remove Normalize CS2 Major Maint	264	-	(351)	
3.23	E-PPAI	Pro Forma PPA Interest	(1,706)	-	2,267	
3.24	E-PWF	Pro Forma Wildfire Expense	(3,204)	-	4,258	
4.01	E-CAP25A	Provisional Capital Additions to 12.31.2025 AMA	(4,015)	25,761	7,941	
4.02	E-Offsets25	2024-2025 Capital Adds O&M & Revenue Offsets	5,766	-	(7,663)	
		Pro Forma Study Ending 12.2025	<u>\$ 117,786</u>	<u>\$ 2,309,817</u>	<u>\$ 77,067</u>	<u>5.10%</u>
<b>Other</b>	CF WA Elet	Conversion Factor				0.752480
<b>Pro Forma Adjustments - 12.2025-12.2026</b>						
5.00P	E-PPS26	Pro Forma Power Supply - Remove Colstrip	\$ (44,781)	\$ -	\$ 59,512	
5.01	E-AM26	Pro Forma AMI Amortization	232	(2,992)	(611)	
5.02	E-PLN26	Pro Forma Labor Non-Exec	(2,087)	-	2,774	
5.03	E-PEB26	Pro Forma Employee Benefits	(366)	-	487	
5.04	E-PPT26	Pro Forma Property Tax	(590)	-	784	
5.05	E-ETRM26	Pro Forma Nucleus/ETRM Expense	164	-	(217)	
5.06	E-PMisc26	Pro Forma Misc O&M Exp	(2,805)	-	3,727	
5.07	E-CAP26A	Provisional Capital Adds to 12.31.2026 AMA	(2,479)	93,236	12,724	
5.08	E-Offsets26	2026 Capital Adds O&M & Revenue Offsets	3,037	-	(4,036)	
5.09	E-EDIT26	Pro Forma EDIT	(767)	-	1,019	
5.10	E-TER26	PF Transportation Electrification Return (Kicker)	(28)	-	38	
5.11	E-CS2A	Pro Forma CS2 Amortization	(1,312)	-	1,744	
5.12	E-PPAI26	Pro Forma PPA Interest	(139)	-	185	
		Pro Forma Study Ending 12.2026	<u>\$ 65,862</u>	<u>\$ 2,400,061</u>	<u>\$ 155,197</u>	<u>2.74%</u>
		Incremental 12.2026			<u>\$ 78,130</u>	