

EXHIBIT B
PACIFICORP
UNCONSOLIDATED STATEMENT OF INCOME
12 MONTHS ENDED DECEMBER 31, 2004

	TOTAL CORPORATION	PROPOSED FINANCING	TOTAL PROFORMA
UTILITY OPERATING INCOME			
OPERATING REVENUES	2,989,584,939.07		2,989,584,939.07
OPERATION AND MAINTENANCE EXPENSE			
OPERATION	1,580,818,239.61		1,580,818,239.61
MAINTENANCE	314,659,283.40		314,659,283.40
TOTAL OPERATION AND MAINTENANCE EXPENSE	1,895,477,523.01	0.00	1,895,477,523.01
DEPRECIATION	360,452,077.30		360,452,077.30
DEPRECIATION EXPENSE FOR ASSET RETIREMENT COSTS	0.01		0.01
AMORTIZATION	64,969,244.31		64,969,244.31
TAXES OTHER THAN INCOME TAXES	92,915,793.16		92,915,793.16
INCOME TAXES -- FEDERAL	45,160,095.46	(8,255,625.00)	36,904,470.46
-- STATE	(12,313,741.73)	(717,060.00)	(13,030,801.73)
PROVISION FOR DEFERRED INCOME TAXES	90,595,061.39		90,595,061.39
INVESTMENT TAX CREDIT ADJUSTMENTS -- NET	(5,854,860.00)		(5,854,860.00)
GAINS FROM DISPOSITION OF UTILITY PLANT CR	0.00		0.00
LOSSES FROM DISPOSITION OF UTILITY PLANT	0.00		0.00
ACCRETION EXPENSE	0.00		0.00
GAINS FROM DISPOSITION OF ALLOWANCES CR	908,181.30		908,181.30
OTHER UTILITY OPERATING INCOME - STEAM HTG	0.00		0.00
UTILITY OPERATING INCOME	459,091,927.46	8,972,685.00	468,064,612.46
OTHER INCOME AND DEDUCTIONS			
OTHER INCOME			
INCOME FROM MERCHANDISING	1,257,134.38		1,257,134.38
INCOME FROM NONUTILITY OPERATIONS	602,858.57		602,858.57
NONOPERATING RENTAL INCOME	56,009.46		56,009.46
EQUITY IN EARNINGS OF ELECTRIC SUBSIDIARIES	1,813,948.41		1,813,948.41
EQUITY IN EARNINGS OF NONELECTRIC SUBSIDIARIES	0.00		0.00
INTEREST AND DIVIDEND INCOME	5,853,795.71	38,112,500.00	43,966,295.71
ALLOW FOR FUNDS USED DURING CONSTRUCTION	5,163,409.26		5,163,409.26
MISCELLANEOUS NONOPERATING INCOME	88,025,571.17		88,025,571.17
GAIN ON DISPOSITION OF PROPERTY	2,929,668.59		2,929,668.59
TOTAL OTHER INCOME	105,702,395.55	38,112,500.00	143,814,895.55
OTHER INCOME DEDUCTIONS			
LOSS ON DISPOSITION OF PROPERTY	744,690.96		744,690.96
MISCELLANEOUS AMORTIZATION	339,255.82		339,255.82
MISCELLANEOUS INCOME DEDUCTIONS	72,659,251.23		72,659,251.23
TOTAL OTHER INCOME DEDUCTIONS	73,743,198.01	0.00	73,743,198.01
TAXES APPLIC TO OTHER INCOME & DEDUCTIONS			
TAXES OTHER THAN INCOME TAXES	193,371.00		193,371.00
INCOME TAXES	7,218,644.27		7,218,644.27
INVESTMENT TAX CREDITS	(2,065,260.00)		(2,065,260.00)
TOTAL TAXES APPLIC TO OTHER INC & DED	5,346,755.27	0.00	5,346,755.27
NET OTHER INCOME AND DEDUCTIONS	26,612,442.27	38,112,500.00	64,724,942.27
INCOME BEFORE INTEREST CHARGES	485,704,369.73	47,085,185.00	532,789,554.73
INTEREST CHARGES			
INTEREST ON BONDS	229,563,697.94	61,200,000.00	290,763,697.94
AMORTIZATION OF DEBT DISCOUNT AND EXPENSE	4,404,846.56	500,000.00	4,904,846.56
AMORTIZATION OF LOSS ON REACQUIRED DEBT	7,291,371.34		7,291,371.34
AMORTIZATION OF PREMIUM ON DEBT	(2,718.18)		(2,718.18)
AMORTIZATION OF GAIN ON REACQUIRED DEBT	(85,451.12)		(85,451.12)
INTEREST ON DEBT TO ASSOCIATED COMPANIES	426,708.04		426,708.04
OTHER INTEREST EXPENSE	20,945,009.92		20,945,009.92
ALLOW FOR BRD FUNDS USED DURING CONSTR	(6,767,217.40)		(6,767,217.40)
NET INTEREST CHARGES	255,776,247.10	61,700,000.00	317,476,247.10
INCOME BEFORE EXTRAORD. ITEMS	229,928,122.63	(14,614,815.00)	215,313,307.63
EXTRAORDINARY ITEMS -- NET OF INCOME TAX			
INCOME TAX ON CUM. EFFECT OF CHANGE IN ACCT. PRINC	0.00		0.00
CUMULATIVE EFFECT OF CHANGE IN ACCT. PRINCIPLE	0.00		0.00
NET INCOME	229,928,122.63	(14,614,815.00)	215,313,307.63
PREFERRED DIVIDEND REQUIREMENTS	2,083,789.72		2,083,789.72
EARNINGS AVAILABLE FOR COMMON STOCK	227,844,332.91	(14,614,815.00)	213,229,517.91

Exhibit B

PacifiCorp
Pro Forma Issuance of 50,000,000 shares of Common Stock
Proposed Journal Entries for the 12 Months Ended December 31, 2004

Cash	131	\$ 534,500,000	
Common Shares Issued	201		\$ 534,500,000
Temporary Cash Investment	136	534,500,000	
Cash	131		534,500,000
Temporary Cash Investment	136	13,362,500	
Interest Income	419 / 216		13,362,500
Notes Payable - Commercial Paper	231	285,000,000	
Temporary Cash Investment	136		285,000,000
Income Taxes - Federal (35%)	409 / 216	4,676,875	
Income Taxes - State (3.04%)	409 / 216	406,220	
Taxes Accrued	236		5,083,095

Notes: Assumes 50,000,000 shares of common stock issued at a per share price equal to book value at November 30, 2004 of \$10.69 with no stock issuance cost. Excess cash is invested at a rate of 2.5%.

PacifiCorp
Pro Forma Issuance of \$1,000,000,000 of Long-Term Debt
Proposed Journal Entries for the 12 Months Ended December 31, 2004

Cash	131	990,000,000	
Unamortized Debt Expense	181	10,000,000	
Bonds	221		1,000,000,000
Temporary Cash Investment	136	990,000,000	
Cash	131		990,000,000
Temporary Cash Investment	136	24,750,000	
Interest Income	419 / 216		24,750,000
Interest on Bonds	427 / 216	61,200,000	
Temporary Cash Investment	136		61,200,000
Amort of Debt Discount & Expense	428 / 216	500,000	
Unamortized Debt Expense	181		500,000
Taxes Accrued	236	14,055,780	
Income Taxes - Federal (35%)	409 / 216		12,932,500
Income Taxes - State (3.04%)	409 / 216		1,123,280

Notes: Assumes \$1,000,000,000 issuance of Long-Term debt with a coupon rate of 6.12%, 20 year term and issuance cost of 1%. Excess cash is invested at a rate of 2.5%.