

APPLICATION EXHIBIT NO. 1

Sale of Naches & Naches Drop Facilities
As of September 30, 2002

FERC Account	Account Description	Original Cost	Estimated Accumulated Depreciation	Net Book Value
330	Land & Land Rights	\$ 128,911.76	\$ (18,589.38)	\$ 110,322.38
331	Structures & Improvements	555,775.54	(310,682.47)	245,093.07
332	Reservoirs, Dams & Waterways	7,896,969.58	(4,367,088.11)	3,529,881.47
333	Water Wheels, Turbines & Generators	1,480,425.98	(519,192.33)	961,233.65
334	Accessory Electric Equipment	139,944.06	(80,796.51)	59,147.55
335	Miscellaneous Power Plant Equipment	8,054.24	(36.12)	8,018.12
336	Roads, Railroads & Bridges	909.45	(619.61)	289.84
	Total Production Plant	10,210,990.61	(5,297,004.53)	4,913,986.08
352	Structures & Improvements	24,116.30	(5,650.87)	18,465.43
353	Station Equipment	84,724.65	(31,034.07)	53,690.58
	Total Transmission Plant	108,840.95	(36,684.94)	72,156.01
361	Structures & Improvements	4,001.19	(2,841.67)	1,159.52
362	Station Equipment	216,295.89	(120,595.32)	95,700.57
	Total Distribution Plant	220,297.08	(123,436.99)	96,860.09
394	Tools, Shop & Garage Equipment	61,168.64	(29,467.14)	31,701.50
	Total General Plant	61,168.64	(29,467.14)	31,701.50
	Total	\$ 10,601,297.28	\$ (5,486,593.60)	\$ 5,114,703.68