

PACIFICORP
State of Washington - Electric Utility
Actual, Adjusted & Normalized Results of Operations - West Control Area
Twelve Months Ended December 2009

	(1) Unadjusted Results	(2) Restating Adjustments	(3) Total Restated Actual Results	(4) Pro Forma Adjustments	(5) Total Normalized Results
1 Operating Revenues:					
2 General Business Revenues	266,100,835	(6,737,566)	259,363,269	12,402,155	271,765,425
3 Interdepartmental	-	-	-	-	-
4 Special Sales	78,908,399	3,812,559	82,720,957	-	82,720,957
5 Other Operating Revenues	12,582,931	665,132	13,248,063	(1,731,977)	11,516,086
6 Total Operating Revenues	<u>357,592,165</u>	<u>(2,259,875)</u>	<u>355,332,290</u>	<u>10,670,178</u>	<u>366,002,468</u>
7					
8 Operating Expenses:					
9 Steam Production	48,503,263	(1,305,776)	47,197,487	221,675	47,419,162
10 Nuclear Production	-	-	-	-	-
11 Hydro Production	6,363,918	1,968	6,365,886	95,345	6,461,231
12 Other Power Supply	125,637,415	2,192,093	127,829,507	116,213	127,945,720
13 Transmission	25,422,824	(119,541)	25,303,283	82,465	25,385,748
14 Distribution	13,621,607	6,963	13,628,570	342,694	13,971,264
15 Customer Accounting	8,025,975	4,462	8,030,438	216,216	8,246,653
16 Customer Service & Info	5,423,426	(4,858,857)	564,569	10,034	574,603
17 Sales	-	-	-	-	-
18 Administrative & General	12,185,227	(60,537)	12,124,690	(459,197)	11,665,493
19 Total O&M Expenses	<u>245,183,655</u>	<u>(4,138,226)</u>	<u>241,044,429</u>	<u>625,446</u>	<u>241,669,876</u>
20 Depreciation	36,759,649	(416,154)	36,343,495	193,140	36,536,635
21 Amortization	4,025,425	(170,648)	3,854,777	(182,716)	3,672,060
22 Taxes Other Than Income	17,755,139	(42,191)	17,712,948	141,073	17,854,020
23 Income Taxes - Federal	(14,117,718)	1,812,408	(12,305,309)	(1,155,469)	(13,460,779)
24 Income Taxes - State	-	-	-	-	-
25 Income Taxes - Def Net	22,352,715	4,140,003	26,492,718	(535,240)	25,957,478
26 Investment Tax Credit Adj.	-	-	-	-	-
27 Misc Revenue & Expense	(342,392)	(202,930)	(545,322)	-	(545,322)
28 Total Operating Expenses:	<u>311,616,474</u>	<u>981,262</u>	<u>312,597,736</u>	<u>(913,767)</u>	<u>311,683,969</u>
29					
30 Operating Rev For Return:	<u>45,975,691</u>	<u>(3,241,137)</u>	<u>42,734,554</u>	<u>11,583,945</u>	<u>54,318,498</u>
31					
32 Rate Base:					
33 Electric Plant In Service	1,400,968,641	8,189,229	1,409,157,870	11,480,901	1,420,638,771
34 Plant Held for Future Use	37,398	-	37,398	-	37,398
35 Misc Deferred Debits	6,685,195	(2,720,715)	3,964,481	15,826,136	19,790,617
36 Elec Plant Acq Adj	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-
38 Prepayments	2,855,497	(2,855,497)	(0)	-	(0)
39 Fuel Stock	3,534,647	-	3,534,647	-	3,534,647
40 Material & Supplies	7,769,071	12,589	7,781,661	-	7,781,661
41 Working Capital	13,627,858	(2,741,111)	10,886,747	79,881	10,966,629
42 Weatherization	2,046,740	-	2,046,740	-	2,046,740
43 Misc Rate Base	270,292	(310,403)	(40,111)	-	(40,111)
44 Total Electric Plant:	<u>1,437,795,340</u>	<u>(425,907)</u>	<u>1,437,369,432</u>	<u>27,386,919</u>	<u>1,464,756,351</u>
45					
46 Rate Base Deductions:					
47 Accum Prov For Deprec	(503,938,825)	16,040,263	(487,898,562)	(312,694)	(488,211,256)
48 Accum Prov For Amort	(34,655,736)	-	(34,655,736)	-	(34,655,736)
49 Accum Def Income Tax	(128,568,113)	(6,481,266)	(135,049,379)	(5,923,963)	(140,973,342)
50 Unamortized ITC	(1,096,753)	144,386	(952,367)	-	(952,367)
51 Customer Adv For Const	(334,913)	23,394	(311,519)	-	(311,519)
52 Customer Service Deposits	-	(2,980,496)	(2,980,496)	-	(2,980,496)
53 Misc Rate Base Deductions	(4,875,144)	(3,243,769)	(8,118,913)	-	(8,118,913)
54					
55 Total Rate Base Deductions:	<u>(673,469,483)</u>	<u>3,502,511</u>	<u>(669,966,972)</u>	<u>(6,236,657)</u>	<u>(676,203,629)</u>
56					
57 Total Rate Base:	<u>764,325,856</u>	<u>3,076,604</u>	<u>767,402,460</u>	<u>21,150,262</u>	<u>788,552,722</u>
58					
59 Return on Rate Base	6.02%		5.57%		6.89%
60 Return on Equity	6.13%	-0.857%	5.28%	2.53%	7.81%
61					
62 TAX CALCULATION:					
63 Operating Revenue	54,210,688	2,711,274	56,921,963	9,893,235	66,815,198
64 Other Deductions	-	-	-	-	-
65 Interest (AFUDC)	(4,607,429)	217,373	(4,390,055)	-	(4,390,055)
66 Interest	25,278,043	(3,762,841)	21,515,202	592,977	22,108,180
67 Schedule "M" Additions	64,588,851	(2,569,782)	62,019,068	2,879,761	64,898,829
68 Schedule "M" Deductions	138,465,261	(1,491,350)	136,973,911	1,906,456	138,880,366
69 Income Before Tax	<u>(40,336,336)</u>	<u>5,178,309</u>	<u>(35,158,027)</u>	<u>10,273,563</u>	<u>(24,884,463)</u>
70					
71 State Income Taxes	-	-	-	-	-
72 Taxable Income	<u>(40,336,336)</u>	<u>5,178,309</u>	<u>(35,158,027)</u>	<u>10,273,563</u>	<u>(24,884,463)</u>
73					
74 Federal Income Taxes + Other	<u>(14,117,718)</u>	<u>1,812,408</u>	<u>(12,305,309)</u>	<u>(1,155,469)</u>	<u>(13,460,779)</u>

WASHINGTON SUMMARY OF ADJUSTMENTS TOTAL

	Total Adjustments	Revenue Adjustments (Tab 3)	O&M Adjustments (Tab 4)	Net Power Cost Adjustments (Tab 5)	Depreciation & Amortization (Tab 6)	Tax Adjustments (Tab 7)	Misc Rate Base Adjustments (Tab 8)	Other Adjustments (Tab 9)	Other (Tab 10)
1 Operating Revenues:									
2 General Business Revenues	5,664,590	5,664,590	-	-	-	-	-	-	-
3 Interdepartmental	-	-	-	-	-	-	-	-	-
4 Special Sales	3,812,559	-	-	3,812,559	-	-	-	-	-
5 Other Operating Revenues	(1,066,846)	648,029	-	1,285,125	-	-	(3,000,000)	-	-
6 Total Operating Revenues	8,410,303	6,312,618	-	5,097,684	-	-	(3,000,000)	-	-
7									
8 Operating Expenses:									
9 Steam Production	(1,084,100)	-	226,159	(1,310,259)	-	-	-	-	-
10 Nuclear Production	-	-	-	-	-	-	-	-	-
11 Hydro Production	97,313	-	97,313	-	-	-	-	-	-
12 Other Power Supply	2,308,305	-	35,063	2,273,242	-	-	-	-	-
13 Transmission	(37,076)	(7,416)	(29,660)	-	-	-	-	-	-
14 Distribution	349,658	-	349,658	-	-	-	-	-	-
15 Customer Accounting	220,678	-	220,678	-	-	-	-	-	-
16 Customer Service & Info	(4,848,823)	-	(4,848,823)	-	-	-	-	-	-
17 Sales	-	-	-	-	-	-	-	-	-
18 Administrative & General	(519,734)	-	(574,124)	-	-	-	54,390	-	-
19 Total O&M Expenses	(3,513,780)	(7,416)	(4,523,737)	962,983	-	-	54,390	-	-
20 Depreciation	(223,014)	-	-	(388,163)	-	-	175,149	-	-
21 Amortization	(353,364)	-	-	-	-	-	(353,364)	-	-
22 Taxes Other Than Income	98,881	-	-	(42,191)	-	141,073	-	-	-
23 Income Taxes: Federal	656,939	1,542,196	1,714,328	1,475,359	-	(3,767,220)	(307,724)	-	-
24 State	-	-	-	-	-	-	-	-	-
25 Deferred Income Taxes	3,604,763	816,212	(142,067)	136,526	-	3,737,553	(943,461)	-	-
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-	-	-
27 Misc Revenue & Expense	(202,930)	(236,935)	-	-	-	-	34,005	-	-
28 Total Operating Expenses:	67,495	2,114,057	(2,951,476)	2,134,514	-	111,405	(1,341,005)	-	-
29									
30 Operating Rev For Return:	8,342,808	4,198,562	2,951,476	2,963,170	-	(111,405)	(1,658,995)	-	-
31									
32 Rate Base:									
33 Electric Plant In Service	19,670,130	-	-	(26,187,160)	-	-	45,857,290	-	-
34 Plant Held for Future Use	-	-	-	-	-	-	-	-	-
35 Misc Deferred Debits	13,105,421	-	-	-	-	-	13,105,421	-	-
36 Elec Plant Acq Adj	-	-	-	-	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-	-	-	-	-
38 Prepayments	(2,855,497)	-	-	-	-	-	(2,855,497)	-	-
39 Fuel Stock	-	-	-	-	-	-	-	-	-
40 Material & Supplies	12,589	-	-	-	-	-	12,589	-	-
41 Working Capital	(2,661,230)	-	-	-	-	-	(2,661,230)	-	-
42 Weatherization Loans	-	-	-	-	-	-	-	-	-
43 Misc Rate Base	(310,403)	-	-	-	-	-	(310,403)	-	-
44 Total Electric Plant:	26,961,011	-	-	(26,187,160)	-	-	53,148,172	-	-
45									
46 Deductions:									
47 Accum Prov For Deprec	15,727,569	-	-	16,048,287	(264,703)	-	(56,015)	-	-
48 Accum Prov For Amort	-	-	-	-	-	-	-	-	-
49 Accum Def Income Tax	(12,405,229)	4,352,244	473,157	1,814,334	-	(14,759,713)	(4,285,252)	-	-
50 Unamortized ITC	144,386	-	-	144,386	-	-	-	-	-
51 Customer Adv For Const	23,394	-	-	-	-	-	23,394	-	-
52 Customer Service Deposits	(2,980,496)	-	-	-	-	-	(2,980,496)	-	-
53 Miscellaneous Deductions	(3,243,769)	(4,218,445)	-	(213,305)	-	-	1,187,981	-	-
54									
55 Total Deductions:	(2,734,146)	133,799	473,157	17,793,703	(264,703)	(14,759,713)	(6,110,389)	-	-
56									
57 Total Rate Base:	24,226,866	133,799	473,157	(8,393,458)	(264,703)	(14,759,713)	47,037,783	-	-
58									
59									
60									
61									
62									
63									
64 TAX CALCULATION:									
65									
66 Operating Revenue	12,604,509	6,556,969	4,523,737	4,575,055	-	(141,073)	(2,910,180)	-	-
67 Other Deductions	-	-	-	-	-	217,373	-	-	-
68 Interest (AFUDC)	217,373	-	-	-	-	(3,169,864)	-	-	-
69 Interest	(3,169,864)	-	-	-	-	-	-	-	-
70 Schedule "M" Additions	309,878	(1,624,239)	-	(450,351)	-	-	2,384,568	-	-
72 Schedule "M" Deductions	415,105	526,457	(374,344)	(90,608)	-	-	353,600	-	-
73 Income Before Tax	15,451,873	4,406,273	4,898,081	4,215,312	-	2,811,418	(879,211)	-	-
74									
76 State Income Taxes	-	-	-	-	-	-	-	-	-
77 Taxable Income	15,451,873	4,406,273	4,898,081	4,215,312	-	2,811,418	(879,211)	-	-
78									
79 Federal Income Taxes	656,939	1,542,196	1,714,328	1,475,359	-	(3,767,220)	(307,724)	-	-

WASHINGTON SUMMARY OF ADJUSTMENTS RESTATING

	Total Adjustments	Revenue Adjustments (Tab 3)	O&M Adjustments (Tab 4)	Net Power Cost Adjustments (Tab 5)	Depreciation & Amortization (Tab 6)	Tax Adjustments (Tab 7)	Misc Rate Base Adjustments (Tab 8)	Other Adjustments (Tab 9)	Other (Tab 10)
1 Operating Revenues:									
2 General Business Revenues	(6,737,566)	(6,737,566)	-	-	-	-	-	-	-
3 Interdepartmental	-	-	-	-	-	-	-	-	-
4 Special Sales	3,812,559	-	-	3,812,559	-	-	-	-	-
5 Other Operating Revenues	665,132	665,132	-	-	-	-	-	-	-
6 Total Operating Revenues	(2,259,875)	(6,072,434)	-	3,812,559	-	-	-	-	-
7									
8 Operating Expenses:									
9 Steam Production	(1,305,776)	-	4,483	(1,310,259)	-	-	-	-	-
10 Nuclear Production	-	-	-	-	-	-	-	-	-
11 Hydro Production	1,968	-	1,968	-	-	-	-	-	-
12 Other Power Supply	2,192,093	-	(81,150)	2,273,242	-	-	-	-	-
13 Transmission	(119,541)	(7,416)	(112,125)	-	-	-	-	-	-
14 Distribution	6,963	-	6,963	-	-	-	-	-	-
15 Customer Accounting	4,462	-	4,462	-	-	-	-	-	-
16 Customer Service & Info	(4,858,857)	-	(4,858,857)	-	-	-	-	-	-
17 Sales	-	-	-	-	-	-	-	-	-
18 Administrative & General	(60,537)	-	(114,927)	-	-	-	54,390	-	-
19 Total O&M Expenses	(4,139,226)	(7,416)	(5,149,183)	962,983	-	-	54,390	-	-
20 Depreciation	(416,154)	-	-	(398,163)	-	-	(17,991)	-	-
21 Amortization	(170,648)	-	-	-	-	-	(170,648)	-	-
22 Taxes Other Than Income	(42,191)	-	-	(42,191)	-	-	-	-	-
23 Income Taxes: Federal	1,812,408	(2,792,573)	2,288,034	1,025,565	-	1,240,914	50,468	-	-
24 State	-	-	-	-	-	-	-	-	-
25 Deferred Income Taxes	4,140,003	816,212	(526,781)	136,526	-	3,737,553	(23,507)	-	-
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-	-	-
27 Misc Revenue & Expense	(202,930)	(236,935)	-	-	-	-	34,005	-	-
28 Total Operating Expenses:	981,262	(2,220,712)	(3,387,931)	1,684,721	-	4,978,467	(73,283)	-	-
29									
30 Operating Rev For Return:	(3,241,137)	(3,851,722)	3,387,931	2,127,838	-	(4,978,467)	73,283	-	-
31									
32 Rate Base:									
33 Electric Plant In Service	8,189,229	-	-	(26,187,160)	-	-	34,376,389	-	-
34 Plant Held for Future Use	-	-	-	-	-	-	-	-	-
35 Misc Deferred Debits	(2,720,715)	-	-	-	-	-	(2,720,715)	-	-
36 Elec Plant Acq Adj	-	-	-	-	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-	-	(2,855,497)	-	-
38 Prepayments	(2,855,497)	-	-	-	-	-	-	-	-
39 Fuel Stock	-	-	-	-	-	-	-	-	-
40 Material & Supplies	12,589	-	-	-	-	-	12,589	-	-
41 Working Capital	(2,741,111)	-	-	-	-	-	(2,741,111)	-	-
42 Weatherization Loans	-	-	-	-	-	-	-	-	-
43 Misc Rate Base	(310,403)	-	-	-	-	-	(310,403)	-	-
44 Total Electric Plant:	(425,907)	-	-	(26,187,160)	-	-	25,761,253	-	-
45									
46 Deductions:									
47 Accum Prov For Deprec	16,040,263	-	-	16,048,267	(8,024)	-	-	-	-
48 Accum Prov For Amort	-	-	-	-	-	-	-	-	-
49 Accum Def Income Tax	(6,481,266)	4,352,244	473,157	1,814,334	-	(14,759,713)	1,638,711	-	-
50 Unamortized ITC	144,386	-	-	144,386	-	-	-	-	-
51 Customer Adv For Const	23,394	-	-	-	-	-	23,394	-	-
52 Customer Service Deposits	(2,980,496)	-	-	-	-	-	(2,980,496)	-	-
53 Miscellaneous Deductions	(3,243,769)	(4,218,445)	-	(213,305)	-	-	1,187,981	-	-
54									
55 Total Deductions:	3,502,511	133,799	473,157	17,793,703	(8,024)	(14,759,713)	(130,410)	-	-
56									
57 Total Rate Base:	3,076,604	133,799	473,157	(8,393,458)	(8,024)	(14,759,713)	25,630,843	-	-
58									
59									
60									
61									
62									
63									
64 TAX CALCULATION:									
65									
66 Operating Revenue	2,711,274	(5,828,083)	5,149,183	3,289,930	-	-	100,244	-	-
67 Other Deductions	-	-	-	-	-	-	-	-	-
68 Interest (AFUDC)	217,373	-	-	-	-	217,373	-	-	-
69 Interest	(3,762,841)	-	-	-	-	(3,762,841)	-	-	-
70 Schedule "M" Additions	(2,569,782)	(1,624,239)	-	(450,351)	-	-	(495,193)	-	-
72 Schedule "M" Deductions	(1,491,350)	526,457	(1,388,057)	(90,608)	-	-	(539,143)	-	-
73 Income Before Tax	5,178,309	(7,978,779)	6,537,240	2,930,187	-	3,545,467	144,194	-	-
74									
76 State Income Taxes	-	-	-	-	-	-	-	-	-
77 Taxable Income	5,178,309	(7,978,779)	6,537,240	2,930,187	-	3,545,467	144,194	-	-
78									
79 Federal Income Taxes	1,812,408	(2,792,573)	2,288,034	1,025,565	-	1,240,914	50,468	-	-

WASHINGTON SUMMARY OF ADJUSTMENTS PROFORMA

	Total Adjustments	Revenue Adjustments (Tab 3)	O&M Adjustments (Tab 4)	Net Power Cost Adjustments (Tab 5)	Depreciation & Amortization (Tab 6)	Tax Adjustments (Tab 7)	Misc Rate Base Adjustments (Tab 8)	Other Adjustments (Tab 9)
1 Operating Revenues:								
2 General Business Revenues	12,402,155	12,402,155	-	-	-	-	-	-
3 Interdepartmental	-	-	-	-	-	-	-	-
4 Special Sales	-	-	-	-	-	-	-	-
5 Other Operating Revenues	(1,731,977)	(17,103)	-	1,285,125	-	-	(3,000,000)	-
6 Total Operating Revenues:	10,670,178	12,385,052	-	1,285,125	-	-	(3,000,000)	-
7								
8 Operating Expenses:								
9 Steam Production	221,675	-	221,675	-	-	-	-	-
10 Nuclear Production	-	-	-	-	-	-	-	-
11 Hydro Production	95,345	-	95,345	-	-	-	-	-
12 Other Power Supply	116,213	-	116,213	-	-	-	-	-
13 Transmission	82,465	-	82,465	-	-	-	-	-
14 Distribution	342,694	-	342,694	-	-	-	-	-
15 Customer Accounting	216,216	-	216,216	-	-	-	-	-
16 Customer Service & Info	10,034	-	10,034	-	-	-	-	-
17 Sales	-	-	-	-	-	-	-	-
18 Administrative & General	(459,197)	-	(459,197)	-	-	-	-	-
19 Total O&M Expenses	625,446	-	625,446	-	-	-	-	-
20 Depreciation	193,140	-	-	-	-	-	193,140	-
21 Amortization	(182,716)	-	-	-	-	-	(182,716)	-
22 Taxes Other Than Income	141,073	-	-	-	-	141,073	-	-
23 Income Taxes: Federal	(1,155,469)	4,334,768	(573,706)	449,794	-	(5,008,134)	(358,192)	-
24 State	-	-	-	-	-	-	-	-
25 Deferred Income Taxes	(535,240)	-	384,714	-	-	-	(919,954)	-
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-	-
27 Misc Revenue & Expense	-	-	-	-	-	-	-	-
28 Total Operating Expenses:	(913,767)	4,334,768	436,454	449,794	-	(4,867,061)	(1,267,722)	-
29								
30 Operating Rev For Return:	11,583,945	8,050,284	(436,454)	835,331	-	4,867,061	(1,732,278)	-
31								
32 Rate Base:								
33 Electric Plant In Service	11,480,901	-	-	-	-	-	11,480,901	-
34 Plant Held for Future Use	-	-	-	-	-	-	-	-
35 Misc Deferred Debits	15,826,136	-	-	-	-	-	15,826,136	-
36 Elec Plant Acq Adj	-	-	-	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-	-	-	-
38 Prepayments	-	-	-	-	-	-	-	-
39 Fuel Stock	-	-	-	-	-	-	-	-
40 Material & Supplies	-	-	-	-	-	-	-	-
41 Working Capital	79,881	-	-	-	-	-	79,881	-
42 Weatherization Loans	-	-	-	-	-	-	-	-
43 Misc Rate Base	-	-	-	-	-	-	-	-
44 Total Electric Plant:	27,386,919	-	-	-	-	-	27,386,919	-
45								
46 Deductions:								
47 Accum Prov For Deprac	(312,694)	-	-	-	(256,679)	-	(56,015)	-
48 Accum Prov For Amort	-	-	-	-	-	-	-	-
49 Accum Def Income Tax	(5,923,963)	-	-	-	-	-	(5,923,963)	-
50 Unamortized ITC	-	-	-	-	-	-	-	-
51 Customer Adv For Const	-	-	-	-	-	-	-	-
52 Customer Service Deposits	-	-	-	-	-	-	-	-
53 Miscellaneous Deductions	-	-	-	-	-	-	-	-
54								
55 Total Deductions:	(6,236,657)	-	-	-	(256,679)	-	(5,979,978)	-
56								
57 Total Rate Base:	21,150,262	-	-	-	(256,679)	-	21,406,940	-
58								
59								
60								
61								
62								
63								
64 TAX CALCULATION:								
65								
66 Operating Revenue	9,893,235	12,385,052	(625,446)	1,285,125	-	(141,073)	(3,010,424)	-
67 Other Deductions	-	-	-	-	-	-	-	-
68 Interest (AFUDC)	-	-	-	-	-	-	-	-
69 Interest	592,977	-	-	-	-	592,977	-	-
70 Schedule "M" Additions	2,879,761	-	-	-	-	-	2,879,761	-
72 Schedule "M" Deductions	1,906,456	-	1,013,713	-	-	-	892,743	-
73 Income Before Tax	10,273,563	12,385,052	(1,639,159)	1,285,125	-	(734,050)	(1,023,406)	-
74								
76 State Income Taxes	-	-	-	-	-	-	-	-
77 Taxable Income	10,273,563	12,385,052	(1,639,159)	1,285,125	-	(734,050)	(1,023,406)	-
78								
79 Federal Income Taxes	(1,155,469)	4,334,768	(573,706)	449,794	-	(5,008,134)	(358,192)	-