

PacifiCorp Results of Operations-Washington
For the 12 months Ended March 31, 2003NET OPERATING INCOME and RATE BASE
PacifiCorp Protocol compared to Control Area-based Allocations

STEP 1

Line No.	DESCRIPTION	NET OPERATING INCOME			RATE BASE		
		Protocol	Control Area (DR 213)	Control Area less MSP	Protocol	Control Area (DR 213)	Control Area less MSP
		b	c	d=c-b	e	f	g=f-e
	a						
5	Net Operating Income/Rate Base (Per Books)	\$ 37,734,972	\$ 42,060,994	\$ 4,326,022	\$ 589,156,681	\$ 536,122,588	\$ (53,034,093)
6							
7	Weather Normalization (Adj. 3.1)	\$ 265,524	\$ 278,152	\$ 12,628		\$ -	
8	Effective Price Change (Adj.3.2)	\$ 846,547	\$ 886,808	\$ 40,261		\$ -	
9	Revenue Normalizing (Adj. 3.3)	\$ 12,871,276	\$ 13,483,424	\$ 612,148		\$ -	
10	USBR/UKRB Discount(Adj. 3.4)	\$ (1,089,071)	\$ (1,517,514)	\$ (428,443)		\$ -	
11	SO2 Emission Allowances(Adj. 3.5)	\$ 211,335	\$ 211,335	\$ -	\$ (2,497,160)	\$ (2,497,160)	\$ -
12	Remove Contingencies(Adj. 3.6)	\$ (1,285,944)	\$ (1,224,454)	\$ 61,490	\$ 495,844	\$ 495,844	\$ -
13	Special Revenue Reclassification(Adj.3.7)	\$ (4,723,602)	\$ (4,948,252)	\$ (224,650)		\$ -	
14	Centralia Gain (Adj.3.8)	\$ (3,412,636)	\$ (4,469,479)	\$ (1,056,843)		\$ -	
15							
16	FAS 106 (Adj. 4.1)	\$ 45,142	\$ 43,356	\$ (1,786)	\$ (171)	\$ (171)	\$ -
17	Pension and Benefit Adjustment(Adj. 4.2)	\$ (1,405,817)	\$ (1,338,571)	\$ 67,246		\$ -	
18	Blue Sky Program (Adj. 4.3)	\$ 13,310	\$ 12,491	\$ (819)		\$ -	
19	Misc. General Expense (Adj. 4.4)	\$ 89,512	\$ 85,230	\$ (4,282)		\$ -	
20	General Wage Increase (Adj. 4.5&4.6)	\$ 347,054	\$ 378,291	\$ 31,237		\$ -	
21	Pro-Forma Gen. Wage Incr.(Adj.4.7&4.8)	\$ (651,638)	\$ (585,572)	\$ 66,066		\$ -	
22	FICA Adjustment (Adj. 4.9)	\$ (33,431)	\$ (27,045)	\$ 6,386		\$ -	
23	FERC Price Cap Accrual (Adj.4.10)	\$ 852,009	\$ 892,530	\$ 40,521		\$ -	
24	Property Insurance (Adj. 4.11)	\$ 159,628	\$ 151,992	\$ (7,636)		\$ -	
25	Sale of Naches Hydro (Adj.4.12)	\$ 110,556	\$ 152,712	\$ 42,156		\$ -	
26	Severance Accrual (Adj. 4.13)	\$ 275,132	\$ 261,971	\$ (13,161)		\$ -	
27	International Assignees Removal(Adj. 4.14)	\$ 587,135	\$ 565,256	\$ (21,879)		\$ -	
28							
29	Net Power Costs Study (Adj.5.1)& Prudence Report	\$ 5,900,902	\$ (7,011,821)	\$ (12,912,723)		\$ -	
30	Removal of Colstrip (Adj. 5.2)	\$ 461,969	\$ 660,569	\$ 198,600	\$ (7,852,573)	\$ (11,092,337)	\$ (3,239,764)
31	Trail Mountain Closure Amortization(Adj. 5.3)	\$ (440,115)	\$ (461,046)	\$ (20,931)	\$ (366,503)	\$ (366,503)	\$ -
32	FAS 133 (Adj. 5.4)	\$ 839,348	\$ 879,267	\$ 39,919		\$ -	
33	West Valley Lease (Adj. 5.5)/ Gadsby/Other	\$ (220,452)	\$ -	\$ 220,452		\$ -	
34	Load Curtailment Reversal(Adj. 5.6)	\$ (93,824)	\$ (98,286)	\$ (4,462)		\$ -	
35	BPA Regional Exchange(Adj. 5.7)	\$ (12,937,586)	\$ (13,552,887)	\$ (615,301)		\$ -	
36	MSP Fuel Adjustment (Adj. 5.8)	\$ 2,092,933	\$ -	\$ (2,092,933)		\$ -	
37							
38	Depreciation Expense (Adj. 6.1)	\$ (55,982)	\$ (55,538)	\$ 444		\$ -	
39	Accumulated Depreciation (Adj. 6.2)	\$ -	\$ -	\$ -	\$ (10,872)	\$ (10,786)	\$ 86
40	ProForma Depreciation(Adj. 6.3)	\$ 1,158,969	\$ 1,276,929	\$ 117,960		\$ -	
41	ProForma Accumulated Depreciation(Adj.6.4)	\$ -	\$ -	\$ -	\$ 225,055	\$ 247,961	\$ 22,906
42							
43	Interest True-Up (Adj. 7.1)	\$ (334,038)	\$ (293,771)	\$ 40,267		\$ -	
44	Flow-through Deferred Tax(Adj. 7.2)	\$ (312,381)	\$ (367,878)	\$ (55,497)	\$ 3,634,651	\$ 2,855,541	\$ (779,110)
45	Year-End Deferred Taxes	\$ -	\$ -	\$ -	\$ (3,477,692)	\$ (3,477,692)	\$ -
46	Malin-Midpoint Adjustment (Adj. 7.4)	\$ (420,379)	\$ (401,894)	\$ 18,485	\$ 311,868	\$ 311,868	\$ -
47	Wyoming Wind Tax Credit (Adj. 7.5)	\$ 186,337	\$ 186,337	\$ -		\$ -	
48	Property Tax (Adj. 7.6)	\$ (84,528)	\$ (80,484)	\$ 4,044		\$ -	
49	IRS Settlement (Adj. 7.7)	\$ (1,159,454)	\$ (1,159,454)	\$ -	\$ 4,637,815	\$ 4,637,815	\$ -
50							
51	Environmental Settlement (Adj. 8.1)	\$ -	\$ -	\$ -	\$ (1,854,370)	\$ (1,685,506)	\$ 168,864
52	Trapper Mine (Adj. 8.2)	\$ -	\$ -	\$ -	\$ 364,883	\$ -	\$ (364,883)
53	Jim Bridger Mine (Adj. 8.3)	\$ -	\$ -	\$ -	\$ 4,527,049	\$ 12,035,889	\$ 7,508,840
54	Coltrip 4 AFUDC (Adj. 8.4)	\$ 20,476	\$ 21,450	\$ 974	\$ (580,839)	\$ (580,839)	\$ 0
55	Dave Johnston (Glenrock) Mine Closure(Adj. 8.5)	\$ -	\$ -	\$ -	\$ 1,710,148	\$ -	\$ (1,710,148)
56	Sale of Naches Hydro (Adj.8.6)	\$ -	\$ -	\$ -	\$ (806,298)	\$ (1,089,233)	\$ (282,935)
57	Asset Held for Future Use (Adj. 8.7)	\$ -	\$ -	\$ -	\$ (73,026)	\$ (133,198)	\$ (60,172)
58	Trojan Investment Amortization (Adj. 8.8)	\$ 103,066	\$ 107,968	\$ 4,902	\$ (733,458)	\$ (733,458)	\$ -
59	Hydro Relicensing Costs (Adj. 8.9)	\$ (163,192)	\$ (217,248)	\$ (54,056)	\$ 10,552,537	\$ 13,333,779	\$ 2,781,242
60	System Benefit Charge(Adj.8.10)	\$ -	\$ -	\$ -	\$ (1,160,769)	\$ (1,160,769)	\$ -
61	Cash Working Capital (Adj. 8.11)	\$ -	\$ -	\$ -	\$ 111,515	\$ 1,299,091	\$ 1,187,576
62							
63	SUBTOTAL Adjustments	\$ (1,385,910)	\$ (17,275,126)	\$ (15,889,216)	\$ 7,157,632	\$ 12,390,135	\$ 5,232,503
64	Adjusted Total (Normalized Results at present rates)	\$ 36,349,062	\$ 24,785,868	\$ (11,563,194)	\$ 596,314,313	\$ 548,512,723	\$ (47,801,590)
65	Return on Rate Base				6.10%	4.52%	

PacifiCorp Results of Operations-Washington
For the 12 months Ended March 31, 2003NET OPERATING INCOME and RATE BASE
Control Area compared to Control Area with Staff Adjustments

Line No.	DESCRIPTION	NET OPERATING INCOME			RATE BASE		
		Control Area (DR 213)	Control Area w/ Staff Adjustments	Difference	Control Area (DR 213)	Control Area w/ Staff Adjustments	Difference
		<u>h</u>	<u>i</u>	<u>j=i-h</u>	<u>k</u>	<u>l</u>	<u>m=l-k</u>
5	Net Operating Income/Rate Base (Per Books)	42,060,994	42,060,994	-	536,122,588	536,122,588	-
6							
7	Weather Normalization (Adj. 3.1)	278,152	1,959,324	1,681,172			-
8	Effective Price Change (Adj.3.2)	886,808	844,494	(42,314)			-
9	Revenue Normalizing (Adj. 3.3)	13,483,424	12,840,061	(643,363)			-
10	USBR/UKRB Discount(Adj. 3.4)	(1,517,514)	(1,517,514)	(0)			-
11	SO2 Emission Allowances(Adj. 3.5)	211,335	211,335	-	(2,497,160)	(2,497,159)	1
12	Remove Contingencies(Adj. 3.6)	(1,224,454)	(1,224,460)	(6)	495,844	495,844	-
13	Special Revenue Reclassification(Adj.3.7)	(4,948,252)	(4,948,252)	(0)			-
14	Centralia Gain (Adj.3.8)	(4,469,479)	(4,469,479)	(0)			-
15							
16	FAS 106 (Adj. 4.1)	43,356	43,356	0	(171)	-	171
17	Pension and Benefit Adjustment(Adj. 4.2)	(1,338,571)	(15,859)	1,322,712			-
18	Blue Sky Program (Adj. 4.3)	12,491	12,490	(1)			-
19	Misc. General Expense (Adj. 4.4)	85,230	185,674	100,444			-
20	General Wage Increase (Adj. 4.5&4.6)	378,291	378,291	(0)			-
21	Pro-Forma Gen. Wage Incr.(Adj.4.7&4.8)	(585,572)	(585,572)	-			-
22	FICA Adjustment (Adj. 4.9)	(27,045)	(27,045)	0			-
23	FERC Price Cap Accrual (Adj.4.10)	892,530	892,530	(0)			-
24	Property Insurance (Adj. 4.11)	151,992	619,550	467,558			-
25	Sale of Naches Hydro (Adj.4.12)	152,712	152,712	(0)			-
26	Severance Accrual (Adj. 4.13)	261,971	261,971	(0)			-
27	International Assignees Removal(Adj. 4.14)	565,256	353,989	(211,267)			-
28	Bonus Adjustment (Adj. 4.15)		1,078,476	1,078,476		(306,905)	(306,905)
29	Normalized Severance (adj. 4.16)		99,304	99,304			-
30							
31	Net Power Costs Study (Adj.5.1)& Prudence Report	(7,011,821)	(2,701,871)	4,309,950			-
32	Removal of Colstrip (Adj. 5.2)	660,569	660,570	1	(11,092,337)	(11,092,338)	(1)
33	Trail Mountain Closure Amortization(Adj. 5.3)	(461,046)	(21,969)	439,077	(366,503)	(2,522,908)	(2,156,405)
34	FAS 133 (Adj. 5.4)	879,267	879,267	(0)			-
35	West Valley Lease (Adj. 5.5)/ Gadsby/Other	-	-	-			-
36	Load Curtailment Reversal(Adj. 5.6)	(98,286)	(98,286)	0			-
37	BPA Regional Exchange(Adj. 5.7)	(13,552,887)	(13,552,887)	0			-
38	MSP Fuel Adjustment (Adj. 5.8)	-	-	-			-
39	Remove RTO West expense (adj. 5.9)	-	181,899	181,899			-
40							
41	Depreciation Expense (Adj. 6.1)	(55,538)	(55,538)	-			-
42	Accumulated Depreciation (Adj. 6.2)	-	-	-	(10,786)	(10,786)	-
43	ProForma Depreciation(Adj. 6.3)	1,276,929	1,276,929	-			-
44	ProForma Accumulated Depreciation(Adj.6.4)	-	-	-	247,961	247,960	(1)
45							
46	Interest True-Up (Adj. 7.1)	(293,771)	(492,281)	(198,510)			-
47	Flow-through Deferred Tax(Adj. 7.2)	(367,878)	(312,381)	55,497	2,855,541	3,634,651	779,110
48	Year-End Deferred Taxes-WA (Adj. 7.3)	-	-	-	(3,477,692)	(4,611,932)	(1,134,240)
49	Malin-Midpoint Adjustment (Adj. 7.4)	(401,894)	(158,600)	243,294	311,868	(2,262,000)	(2,573,868)
50	Wyoming Wind Tax Credit (Adj. 7.5)	186,337	-	(186,337)			-
51	Property Tax (Adj. 7.6)	(80,484)	(158,426)	(77,942)			-
52	IRS Settlement (Adj. 7.7)	(1,159,454)	-	1,159,454	4,637,815	-	(4,637,815)
53							
54	Environmental Settlement (Adj. 8.1)	-	-	-	(1,685,506)	(1,945,814)	(260,308)
55	Trapper Mine (Adj. 8.2)	-	-	-			-
56	Jim Bridger Mine (Adj. 8.3)	-	-	-	12,035,889	8,892,883	(3,143,006)
57	Coltrip 4 AFUDC (Adj. 8.4)	21,450	21,450	-	(580,839)	(580,839)	-
58	Dave Johnston (Glenrock) Mine Closure(Adj. 8.5)	-	-	-			-
59	Sale of Naches Hydro (Adj.8.6)	-	-	-	(1,089,233)	(1,089,232)	1
60	Asset Held for Future Use (Adj. 8.7)	-	-	-	(133,198)	(133,198)	-
61	Trojan Investment Amortization (Adj. 8.8)	107,968	107,968	(0)	(733,458)	(733,458)	0
62	Hydro Relicensing Costs (Adj. 8.9)	(217,248)	(217,248)	(0)	13,333,779	13,333,779	-
63	System Benefit Charge(Adj.8.10)	-	-	-	(1,160,769)	(1,160,769)	0
64	Cash Working Capital (Adj. 8.11)	-	-	-	1,299,091	(18,272,643)	(19,571,734)
65	Skookumchuck Sale (Adj. 8.12)	-	14,091	14,091		(791,074)	(791,074)
66	Customer Deposits (Adj. 8.13)	-	(7,897)	(7,897)		(1,029,605)	(1,029,605)
67	Misc. Deferred Debits (Adj. 8.14)	-	-	-		(8,492,250)	(8,492,250)
68							
69	SUBTOTAL Adjustments	(17,275,126)	(7,489,835)	9,785,291	12,390,135	(30,927,793)	(43,317,928)
70	Adjusted Total (Normalized Results at present rates)	\$ 24,785,868	\$ 34,571,159	\$ 9,785,291	\$ 548,512,723	\$ 505,194,795	\$ (43,317,928)
71	Return on Rate Base				4.52%	6.843%	

PacifiCorp Results of Operations For Ratemaking Purposes
For The Twelve Months Ended March 2003 - Washington

Control Area-based Cost Assignments & Allocations

	(1) Unadjusted Results	(2) Ratemaking Adjustments	(3) Total Adjusted at Present Rates	(4) Price Change 3.5%	(5) Results With Price Change
Operating Revenues:					
1 General Business Revenues	\$183,665,820	\$17,660,734	\$201,326,554	\$7,123,979	\$208,450,533
2 Interdepartmental	0	\$0	0	0	0
3 Special Sales	91,649,561	\$28,793,054	120,442,615	0	120,442,615
4 Other operating revenues	16,671,439	(\$7,421,582)	9,249,857	0	9,249,857
5 Total Operating Revenues	\$291,986,820	\$39,032,206	\$331,019,026	\$7,123,979	\$338,143,006
Operating Expenses:					
8 Steam Production	45,883,059	(\$8,427,167)	37,455,892		37,455,892
9 Nuclear Production	0	\$0	0		0
10 Hydro Production	4,514,149	\$2,328,079	6,842,228		6,842,228
11 Other Power Supply	91,927,801	\$56,337,402	148,265,203		148,265,203
12 Transmission	8,515,167	\$4,815,216	13,330,383		13,330,383
13 Distribution	7,000,004	\$74,126	7,074,130		7,074,130
14 Customer Accounting	7,948,906	(\$1,190,452)	6,758,454	44,126	6,802,580
15 Customer Service & Info	213,426	\$549	213,975		213,975
16 Sales	50,208	\$0	50,208		50,208
17 Administrative & General	22,389,424	(\$4,263,599)	18,125,825		18,125,825
18 Total O&M Expense	188,442,144	49,674,154	238,116,298	44,126	238,160,424
19 Depreciation	29,290,897	(\$2,653,834)	26,637,063		26,637,063
20 Amortization	4,568,755	(\$172,412)	4,396,343		4,396,343
21 Taxes Other than Income	14,240,125	\$1,295,944	15,536,069	295,796	15,831,864
22 Income Taxes: Federal	18,661,874	(14,351,394)	4,310,480	2,374,420	6,684,900
23 : State	0	0	0	0	0
24 Deferred Income Taxes	(5,006,291)	\$12,814,028	7,807,737		7,807,737
25 Investment Tax Credit Adj.	0	\$0	0		0
26 Misc. Revenue & Expense	(271,678)	(\$84,445)	(356,123)		(356,123)
27 Total Operating Expenses:	249,925,826	46,522,041	296,447,868	2,714,342	299,162,210
29 Operating Revenue for Return:	\$42,060,994	(\$7,489,835)	\$34,571,158	\$4,409,638	\$38,980,796
Rate Base:					
32 Electric Plant in Service	954,909,991	(\$8,247,919)	946,662,072		946,662,072
33 Plant Held for Future Use	232,432	(\$151,166)	81,266		81,266
34 Misc. Deferred Debits	19,757,129	(\$10,756,491)	9,000,638		9,000,638
35 Electric Plant Acq Adj	117,184	\$0	117,184		117,184
36 Nuclear Fuel	0	\$0	0		0
37 Prepayments	1,371,645	(\$1,371,645)	0		0
38 Fuel Stock	5,011,089	(\$5,011,089)	0		0
39 Material & Supplies	5,730,712	(\$5,730,712)	0		0
40 Working Capital	8,605,878	(\$8,605,878)	0		0
41 Weatherization Loans	2,642,033	\$0	2,642,033		2,642,033
42 Misc. Rate Base	1,499,446	(\$1,469,297)	30,149		30,149
43 Total Electric Plant:	999,877,539	(41,344,197)	958,533,342	0	958,533,342
Deductions:					
46 Accum. Prov. for Depreciation	(367,655,362)	\$16,512,666	(351,142,696)		(351,142,696)
47 Accum. Prov. for Amortization	(20,418,050)	\$0	(20,418,050)		(20,418,050)
48 Accum. Deferred Income Tax	(63,538,160)	(\$3,078,110)	(66,616,270)		(66,616,270)
49 Unamortized ITC	(2,595,292)	\$507,606	(2,087,686)		(2,087,686)
50 Customer Advances for Const.	588,523	\$0	588,523		588,523
51 Customer Service Deposits	0	(\$1,029,605)	(1,029,605)		(1,029,605)
52 Miscellaneous Deductions	(10,136,609)	(\$2,496,153)	(12,632,762)		(12,632,762)
54 Total Rate Base Deductions:	(463,754,950)	10,416,404	(453,338,546)	0	(453,338,546)
56 Total Rate Base:	536,122,589	(30,927,793)	505,194,796	0	505,194,796
58 Return on Rate Base	7.845%		6.843%		7.716%

Calculation of Revenue Requirement Deficiency:

a) Net Rate Base - Washington Jurisdiction	505,194,796
b) Proposed Rate of Return	7.716%
c) Net Operating Income Requirement	38,980,830
d) Proforma Net Operating Income	34,571,158
e) Net Operating Income Deficiency	4,409,672
f) NOI > Revenue Conversion Factor	61.899%
g) Revenue Requirement Deficiency(line e/line f)	<u><u>\$ 7,123,979</u></u>

Conversion Factor

1	Operating Revenue		100.0000%
2	Operating Revenue Deductions:		
3		Uncollectible Accounts	0.6194% *1
4		Franchise Tax	0.1131%
5		WA Revenue Tax	3.8490% *2
6		WUTC Fee	0.1900% *3
7	Sub-Total		<u>95.2285%</u>
8		State Income Tax (eliminated)	0.0000%
9	Sub-Total		<u>95.2285%</u>
10		Federal Income Tax @ 35%	<u>33.3300%</u>
11	Net Operating Income Conversion Factor		<u><u>61.899%</u></u>
12			
13	Revenue Sensitive Tax Rates		
14		customer accounting	0.6194%
15		other taxes	4.1521%
16			
	*1 Uncollectible Rate		
	proforma revenues		\$201,326,554
	normalized write offs		\$ 1,247,012
		uncollectible rate	<u><u>0.6194%</u></u>
17	*2 Effective WA Revenue Tax		
18		Total Revenue	100.0000%
19		Uncollectible	0.6194%
20		Revenue Tax Base	99.3806%
21		Revenue Tax Rate	<u>3.8730%</u>
22	Effective rate		<u><u>3.8490%</u></u>

*1 updated to reflect Staff's level of pro forma revenues

*2 revised to reflect nominal tax rate on adjusted revenues

*3 updated to current rate

State of Washington
Electric Utility Results of Operations
for the twelve months ended March 2003

	Total Ratemaking Adjustments	3.1 Weather Normalization	3.2 Effective Price Change	3.3 Revenue Normalizing	3.4 USBK/UKRB	3.5 SO2 Emission Allowances	3.6 Remove Contingencies	3.7 Special Revenue Reclassification	3.8 Centralia Gain
Operating Revenues:									
1 General Business Revenues	17,660,734	3,165,381	1,364,320	20,743,729		-	-	(7,612,696)	-
2 Interdepartmental	-								
3 Special Sales	28,793,054								
4 Other operating revenues	(7,421,582)						(1,888,738)		(5,499,045)
5 Total Operating Revenues	39,032,206	3,165,381	1,364,320	20,743,729			(1,888,738)	(7,612,696)	(5,499,045)
Operating Expenses:									
8 Steam Production	(8,427,167)								
9 Nuclear Production	-								
10 Hydro Production	2,328,079				2,334,637				
11 Other Power Supply	56,337,402								
12 Transmission	4,815,216								
13 Distribution	74,126								
14 Customer Accounting	(1,190,452)	19,606	8,451	128,486					
15 Customer Service & Info	549								
16 Sales	-								
17 Administrative & General	(4,263,599)								
18 Total O&M Expense	49,674,154	19,606	8,451	128,486	2,334,637				
19 Depreciation	(2,653,834)								
20 Amortization	(172,412)								
21 Taxes Other than Income	1,295,944	131,430	56,648	861,303					
22 Income Taxes: Federal	(14,351,395)	1,055,021	454,727	6,913,879	(817,123)		(664,278)	(2,664,444)	(12,534,566)
23 : State	-	-	-	-	-		-	-	-
24 Deferred Income Taxes	12,814,028					129,259			11,505,000
25 Investment Tax Credit Adj.	-								
26 Misc. Revenue & Expense	(84,445)					(340,594)			
27 Total Operating Expenses:	46,522,041	1,206,057	519,826	7,903,668	1,517,514	(211,335)	(664,278)	(2,664,444)	(1,029,566)
28									
29 Operating Revenue for Return:	(7,489,835)	1,959,324	844,494	12,840,061	(1,517,514)	211,335	(1,224,460)	(4,948,252)	(4,469,479)
Rate Base:									
32 Electric Plant in Service	(8,247,919)								
33 Plant Held for Future Use	(151,166)								
34 Misc. Deferred Debits	(10,756,491)								
35 Electric Plant Acq Adj	-								
36 Nuclear Fuel	-								
37 Prepayments	(1,371,645)								
38 Fuel Stock	(5,011,089)								
39 Material & Supplies	(5,730,712)								
40 Working Capital	(8,605,878)								
41 Weatherization Loans	-								
42 Misc. Rate Base	(1,469,297)								
43 Total Electric Plant:	(41,344,197)								
Deductions:									
46 Accum. Prov. for Depreciation	16,512,666								
47 Accum. Prov. for Amortization	-								
48 Accum. Deferred Income Tax	(3,078,110)					1,415,358			
49 Unamortized ITC	507,606								
50 Customer Advances for Const.	-								
51 Customer Service Deposits	(1,029,605)								
52 Miscellaneous Deductions	(2,496,153)					(3,912,517)	495,844		
53									
54 Total Deductions:	10,416,404					(2,497,159)	495,844		
55									
56 Total Rate Base:	(30,927,793)					(2,497,159)	495,844		
TAX CALCULATION									
60		State Income Tax Rate		0.00%					
61 Per Company		Federal Income Tax Rate		35.00%					
62									
63 Operating Revenue	(9,027,201)	3,014,345	1,299,221	19,753,940	(2,334,637)	340,594	(1,888,738)	(7,612,696)	(5,499,045)
64 Other Deductions	-								
65 Interest (AFUDC)	-								
66 Interest	(1,406,517)								
67 Schedule "M" additions	(33,010,673)					48,248	(9,200)		(30,314,000)
68 Schedule "M" deductions	372,627					388,842			
69									
70 Income Before Tax	(41,003,984)	3,014,345	1,299,221	19,753,940	(2,334,637)	-	(1,897,938)	(7,612,696)	(35,813,045)
71 State Income Tax	-	-	-	-	-	-	-	-	-
72 Taxable Income	(41,003,984)	3,014,345	1,299,221	19,753,940	(2,334,637)	-	(1,897,938)	(7,612,696)	(35,813,045)
73 Adjustments to FIT	-								
74 Federal Income Tax	(14,351,395)	1,055,021	454,727	6,913,879	(817,123)	-	(664,278)	(2,664,444)	(12,534,566)

	4.1	4.2	4.3	4.4	4.5&4.6	4.7&4.8	4.9	4.10
	FAS 106 Deferred	Pension &	Blue Sky	Miscellaneous	General Wage	General Wage Incr.	FICA Adjustment	FERC Price Cap
	Charges	Benefit Adj.	Program Costs	Gen. Expense	Increase	ProForma		Accrual
Operating Revenues:								
1 General Business Revenues	-	-	-	-	-	-	-	-
2 Interdepartmental								
3 Special Sales			(58,475)					
4 Other operating revenues								
5 Total Operating Revenues	-	-	(58,475)	-	-	-	-	-
6								
Operating Expenses:								
7								
8 Steam Production					(156,567)	242,356		
9 Nuclear Production								
10 Hydro Production					(39,494)	61,135		
11 Other Power Supply			(55,382)		(45,672)	70,698		
12 Transmission					(23,138)	35,817		
13 Distribution					(135,280)	209,406		
14 Customer Accounting					(47,685)	73,813		(1,373,123)
15 Customer Service & Info					(1,004)	1,553		
16 Sales								
17 Administrative & General	(60,394)	24,399	(22,309)	(285,653)	(133,146)	206,102		
18 Total O&M Expense	(60,394)	24,399	(77,691)	(285,653)	(581,986)	900,880	-	(1,373,123)
19 Depreciation								
20 Amortization	(6,308)							
21 Taxes Other than Income							41,607	
22 Income Taxes: Federal	23,346	(8,540)	6,726	99,979	203,695	(315,308)	(14,562)	480,593
23 : State	-	-	-	-	-	-	-	-
24 Deferred Income Taxes								
25 Investment Tax Credit Adj.								
26 Misc. Revenue & Expense								
27 Total Operating Expenses:	(43,356)	15,859	(70,965)	(185,674)	(378,291)	585,572	27,045	(892,530)
28								
29 Operating Revenue for Return:	43,356	(15,859)	12,490	185,674	378,291	(585,572)	(27,045)	892,530
30								
Rate Base:								
31								
32 Electric Plant in Service								
33 Plant Held for Future Use								
34 Misc. Deferred Debits								
35 Electric Plant Acq Adj								
36 Nuclear Fuel								
37 Prepayments								
38 Fuel Stock	-							
39 Material & Supplies								
40 Working Capital								
41 Weatherization Loans								
42 Misc. Rate Base								
43 Total Electric Plant:	-	-	-	-	-	-	-	-
44								
Deductions:								
45								
46 Accum. Prov. for Depreciation								
47 Accum. Prov. for Amortization								
48 Accum. Deferred Income Tax								
49 Unamortized ITC								
50 Customer Advances for Const.								
51 Customer Service Deposits								
52 Miscellaneous Deductions								
53								
54 Total Deductions:	-	-	-	-	-	-	-	-
55								
56 Total Rate Base:	-	-	-	-	-	-	-	-
57								
58								
59								
TAX CALCULATION								
60								
61 Per Company								
62								
63 Operating Revenue	66,702	(24,399)	19,216	285,653	581,986	(900,880)	(41,607)	1,373,123
64 Other Deductions								
65 Interest (AFUDC)								
66 Interest								
67 Schedule "M" additions								
68 Schedule "M" deductions								
69								
70 Income Before Tax	66,702	(24,399)	19,216	285,653	581,986	(900,880)	(41,607)	1,373,123
71 State Income Tax	-	-	-	-	-	-	-	-
72 Taxable Income	66,702	(24,399)	19,216	285,653	581,986	(900,880)	(41,607)	1,373,123
73 Adjustments to FIT								
74 Federal Income Tax	23,346	(8,540)	6,726	99,979	203,695	(315,308)	(14,562)	480,593

	4.11 Property Insurance	4.12 Sale of Naches Hydro Unit	4.13 Reverse Severance Accrual	4.14 International Assignee Adj.	4.15 Bonus Adjustment new	4.16 Normalize Severance Pay new	5.1 WA-Net Power Cost Excl.Colstrip3&B.Hills	5.2 Removal of Colstrip #3	5.3 Trail Mountain Closure Amort.
Operating Revenues:									
1 General Business Revenues	-	-	-	-	-	-	-	-	-
2 Interdepartmental									
3 Special Sales							28,851,529		
4 Other operating revenues									(33,799)
5 Total Operating Revenues	-	-	-	-	-	-	28,851,529	-	(33,799)
6									
Operating Expenses:									
8 Steam Production					-	-	(8,512,956)		-
9 Nuclear Production									
10 Hydro Production		(33,724)							
11 Other Power Supply					-	-	36,718,672		
12 Transmission							4,802,537		
13 Distribution									
14 Customer Accounting									
15 Customer Service & Info									
16 Sales									
17 Administrative & General	(953,154)		(403,032)	(544,598)	(1,659,194)	(152,775)			
18 Total O&M Expense	(953,154)	(33,724)	(403,032)	(544,598)	(1,659,194)	(152,775)	33,008,253	-	-
19 Depreciation		(196,328)						(767,291)	
20 Amortization									
21 Taxes Other than Income		(4,889)						(29,697)	
22 Income Taxes: Federal	333,604	82,229	141,061	190,609	580,718	53,471	(1,454,853)	16,069	(11,829)
23 : State	-	-	-	-	-	-	-	-	-
24 Deferred Income Taxes								120,349	
25 Investment Tax Credit Adj.									
26 Misc. Revenue & Expense									
27 Total Operating Expenses:	(619,550)	(152,712)	(261,971)	(353,989)	(1,078,476)	(99,304)	31,553,400	(660,570)	(11,829)
28									
29 Operating Revenue for Return:	619,550	152,712	261,971	353,989	1,078,476	99,304	(2,701,871)	660,570	(21,969)
30									
Rate Base:									
32 Electric Plant in Service					(306,905)			(25,491,381)	
33 Plant Held for Future Use									
34 Misc. Deferred Debits									(2,522,908)
35 Electric Plant Acq Adj									
36 Nuclear Fuel									
37 Prepayments									
38 Fuel Stock									
39 Material & Supplies									
40 Working Capital									
41 Weatherization Loans									
42 Misc. Rate Base									
43 Total Electric Plant:	-	-	-	-	(306,905)	-	-	(25,491,381)	(2,522,908)
44									
Deductions:									
46 Accum. Prov. for Depreciation								13,361,169	
47 Accum. Prov. for Amortization									
48 Accum. Deferred Income Tax								671,268	
49 Unamortized ITC								366,606	
50 Customer Advances for Const.									
51 Customer Service Deposits									
52 Miscellaneous Deductions									
53									
54 Total Deductions:	-	-	-	-	-	-	-	14,399,043	-
55									
56 Total Rate Base:	-	-	-	-	(306,905)	-	-	(11,092,338)	(2,522,908)
57									
58									
59									
60 TAX CALCULATION									
61 Per Company									
62									
63 Operating Revenue	953,154	234,941	403,032	544,598	1,659,194	152,775	(4,156,724)	796,987	(33,799)
64 Other Deductions									
65 Interest (AFUDC)									
66 Interest									
67 Schedule "M" additions								(767,291)	
68 Schedule "M" deductions								(16,215)	
69									
70 Income Before Tax	953,154	234,941	403,032	544,598	1,659,194	152,775	(4,156,724)	45,911	(33,799)
71 State Income Tax	-	-	-	-	-	-	-	-	-
72 Taxable Income	953,154	234,941	403,032	544,598	1,659,194	152,775	(4,156,724)	45,911	(33,799)
73 Adjustments to FIT									
74 Federal Income Tax	333,604	82,229	141,061	190,609	580,718	53,471	(1,454,853)	16,069	(11,829)

	5.4 FAS 133 Adjustment	5.5 W.Valley Lease Expense	5.6 Load Curtailment Removal	5.7 BPA Regional Exchange	5.8 MSP Fuel Adjustment	5.9 Remove RTO West Expenses	6.1 Annualize Depreciation Exp.	6.2 Annualize Acc. Depr.	6.3 Pro Forma Depr. Exp.
Operating Revenues:									
1 General Business Revenues	-	-	-	-	-	-	-	-	-
2 Interdepartmental									
3 Special Sales									
4 Other operating revenues									
5 Total Operating Revenues	-	-	-	-	-	-	-	-	-
6									
Operating Expenses:									
7									
8 Steam Production						-	-		
9 Nuclear Production									
10 Hydro Production									
11 Other Power Supply	(1,352,718)	-	151,209	20,850,595	-	-			
12 Transmission									
13 Distribution									
14 Customer Accounting									
15 Customer Service & Info									
16 Sales									
17 Administrative & General						(279,845)			
18 Total O&M Expense	(1,352,718)	-	151,209	20,850,595	-	(279,845)	-	-	-
19 Depreciation							89,507		(2,057,937)
20 Amortization									
21 Taxes Other than Income									
22 Income Taxes: Federal	473,451	-	(52,923)	(7,297,708)	-	97,946	-	-	-
23 : State	-	-	-	-	-	-	-	-	-
24 Deferred Income Taxes							(33,969)		781,008
25 Investment Tax Credit Adj.									
26 Misc. Revenue & Expense									
27 Total Operating Expenses:	(879,267)	-	98,286	13,552,887	-	(181,899)	55,538	-	(1,276,929)
28									
29 Operating Revenue for Return:	879,267	-	(98,286)	(13,552,887)	-	181,899	(55,538)	-	1,276,929
30									
Rate Base:									
31									
32 Electric Plant in Service									
33 Plant Held for Future Use									
34 Misc. Deferred Debits									
35 Electric Plant Acq Adj									
36 Nuclear Fuel									
37 Prepayments									
38 Fuel Stock									
39 Material & Supplies									
40 Working Capital									
41 Weatherization Loans									
42 Misc. Rate Base									
43 Total Electric Plant:	-	-	-	-	-	-	-	-	-
44									
Deductions:									
45									
46 Accum. Prov. for Depreciation								(44,755)	
47 Accum. Prov. for Amortization									
48 Accum. Deferred Income Tax								33,969	
49 Unamortized ITC									
50 Customer Advances for Const.									
51 Customer Service Deposits									
52 Miscellaneous Deductions									
53									
54 Total Deductions:	-	-	-	-	-	-	-	(10,786)	-
55									
56 Total Rate Base:	-	-	-	-	-	-	-	(10,786)	-
57									
58									
59									
60 TAX CALCULATION									
61 Per Company									
62									
63 Operating Revenue	1,352,718	-	(151,209)	(20,850,595)	-	279,845	(89,507)	-	2,057,937
64 Other Deductions									
65 Interest (AFUDC)									
66 Interest									
67 Schedule "M" additions							89,507		(2,057,937)
68 Schedule "M" deductions									
69									
70 Income Before Tax	1,352,718	-	(151,209)	(20,850,595)	-	279,845	-	-	-
71 State Income Tax	-	-	-	-	-	-	-	-	-
72 Taxable Income	1,352,718	-	(151,209)	(20,850,595)	-	279,845	-	-	-
73 Adjustments to FIT									
74 Federal Income Tax	473,451	-	(52,923)	(7,297,708)	-	97,946	-	-	-

	6.4	7.1	7.2	7.3	7.4	7.5	7.6	7.7	8.1	8.2
	Pro Forma	Interest	Flow-through	Year-end	Malin Midpoint	Wyoming Wind	Property Tax	IRS Tax	Environmental	Trapper Mine
	Acc. Depr.	True-up	Def. Tax-WA	Def. Tax-WA	WA	Tax Credit	Adjustment	Settlement	Settlement	Rate Base
Operating Revenues:										
1 General Business Revenues	-	-	-	-	-	-	-	-	-	-
2 Interdepartmental										
3 Special Sales										
4 Other operating revenues										
5 Total Operating Revenues	-	-	-	-	-	-	-	-	-	-
6										
Operating Expenses:										
7										
8 Steam Production										
9 Nuclear Production										
10 Hydro Production										
11 Other Power Supply										
12 Transmission										
13 Distribution										
14 Customer Accounting										
15 Customer Service & Info										
16 Sales										
17 Administrative & General										
18 Total O&M Expense	-	-	-	-	-	-	-	-	-	-
19 Depreciation										
20 Amortization										
21 Taxes Other than Income							243,733			
22 Income Taxes: Federal	-	492,281	-	-	(85,400)	-	(85,307)	-	-	-
23 : State	-	-	-	-	-	-	-	-	-	-
24 Deferred Income Taxes			312,381							
25 Investment Tax Credit Adj.										
26 Misc. Revenue & Expense					244,000					
27 Total Operating Expenses:	-	492,281	312,381	-	158,600	-	158,426	-	-	-
28										
29 Operating Revenue for Return:	-	(492,281)	(312,381)	-	(158,600)	-	(158,426)	-	-	-
30										
Rate Base:										
31										
32 Electric Plant in Service										
33 Plant Held for Future Use										
34 Misc. Deferred Debits									(1,945,814)	
35 Electric Plant Acq Adj										
36 Nuclear Fuel										
37 Prepayments										
38 Fuel Stock										
39 Material & Supplies										
40 Working Capital										
41 Weatherization Loans										
42 Misc. Rate Base										
43 Total Electric Plant:	-	-	-	-	-	-	-	-	(1,945,814)	-
44										
Deductions:										
45										
46 Accum. Prov. for Depreciation	1,028,968									
47 Accum. Prov. for Amortization										
48 Accum. Deferred Income Tax	(781,008)		3,634,651	(4,752,932)						
49 Unamortized ITC				141,000						
50 Customer Advances for Const.										
51 Customer Service Deposits										
52 Miscellaneous Deductions					(2,262,000)					
53										
54 Total Deductions:	247,960	-	3,634,651	(4,611,932)	(2,262,000)	-	-	-	-	-
55										
56 Total Rate Base:	247,960	-	3,634,651	(4,611,932)	(2,262,000)	-	-	-	(1,945,814)	-
57										
58										
59										
60 TAX CALCULATION										
61 Per Company										
62										
63 Operating Revenue	-	-	-	-	(244,000)	-	(243,733)	-	-	-
64 Other Deductions										
65 Interest (AFUDC)										
66 Interest		(1,406,517)								
67 Schedule "M" additions										
68 Schedule "M" deductions										
69										
70 Income Before Tax	-	1,406,517	-	-	(244,000)	-	(243,733)	-	-	-
71 State Income Tax	-	-	-	-	-	-	-	-	-	-
72 Taxable Income	-	1,406,517	-	-	(244,000)	-	(243,733)	-	-	-
73 Adjustments to FIT										
74 Federal Income Tax	-	492,281	-	-	(85,400)	-	(85,307)	-	-	-

	8.3	8.4	8.5	8.6	8.7	8.8	8.9	8.10	
	JimBridger Mine	Colstrip #4	Dave Johnston	Sale of Naches	FERC 105 Asset	Trojan Investment	Hydro	System Benefit	
	Rate Base	AFUDC	Mine Closure	Hydro Unit	Held for Future Use	Amortization	Relicensing	Charge Sched 191	
Operating Revenues:									
1	General Business Revenues	-	-	-	-	-	-	-	
2	Interdepartmental								
3	Special Sales								
4	Other operating revenues								
5	Total Operating Revenues	-	-	-	-	-	-	-	
6									
Operating Expenses:									
8	Steam Production								
9	Nuclear Production								
10	Hydro Production								
11	Other Power Supply								
12	Transmission								
13	Distribution								
14	Customer Accounting								
15	Customer Service & Info								
16	Sales								
17	Administrative & General								
18	Total O&M Expense	-	-	-	-	-	-	-	
19	Depreciation		(33,000)				334,228		
20	Amortization					(166,104)			
21	Taxes Other than Income								
22	Income Taxes: Federal	-	11,550	-	-	58,136	(116,980)	-	
23	: State	-	-	-	-	-	-	-	
24	Deferred Income Taxes								
25	Investment Tax Credit Adj.								
26	Misc. Revenue & Expense								
27	Total Operating Expenses:	-	(21,450)	-	-	(107,968)	217,248	-	
28									
29	Operating Revenue for Return:	-	21,450	-	-	107,968	(217,248)	-	
30									
Rate Base:									
32	Electric Plant in Service	8,892,883	(580,839)		(2,322,423)		13,500,893		
33	Plant Held for Future Use					(151,166)			
34	Misc. Deferred Debits							(1,160,769)	
35	Electric Plant Acq Adj								
36	Nuclear Fuel								
37	Prepayments								
38	Fuel Stock								
39	Material & Supplies								
40	Working Capital			-					
41	Weatherization Loans								
42	Misc. Rate Base						(1,469,297)		
43	Total Electric Plant:	8,892,883	(580,839)	-	(2,322,423)	(151,166)	(1,469,297)	13,500,893	
44									
Deductions:									
46	Accum. Prov. for Depreciation				1,201,188	17,968	(167,114)		
47	Accum. Prov. for Amortization								
48	Accum. Deferred Income Tax				32,003				
49	Unamortized ITC								
50	Customer Advances for Const.								
51	Customer Service Deposits								
52	Miscellaneous Deductions						735,839		
53									
54	Total Deductions:	-	-	-	1,233,191	17,968	735,839	(167,114)	
55									
56	Total Rate Base:	8,892,883	(580,839)	-	(1,089,232)	(133,198)	(733,458)	13,333,779	
57									
58									
59									
TAX CALCULATION									
61	Per Company								
62									
63	Operating Revenue	-	33,000	-	-	-	166,104	(334,228)	
64	Other Deductions								
65	Interest (AFUDC)								
66	Interest								
67	Schedule "M" additions								
68	Schedule "M" deductions								
69									
70	Income Before Tax	-	33,000	-	-	-	166,104	(334,228)	
71	State Income Tax	-	-	-	-	-	-	-	
72	Taxable Income	-	33,000	-	-	-	166,104	(334,228)	
73	Adjustments to FIT								
74	Federal Income Tax	-	11,550	-	-	-	58,136	(116,980)	

	8.11 Update Cash Working Capital	8.12 Sale of Hydro Proj.- Skookumchuck	8.13 Customer Deposit Adj.	8.14 Remove Misc. Deferred Debits
Operating Revenues:				
1 General Business Revenues	-	-	-	-
2 Interdepartmental				
3 Special Sales				
4 Other operating revenues				
5 Total Operating Revenues	-	-	-	-
6				
7 Operating Expenses:				
8 Steam Production				
9 Nuclear Production				
10 Hydro Production		5,525		
11 Other Power Supply				
12 Transmission				
13 Distribution				
14 Customer Accounting				
15 Customer Service & Info				
16 Sales				
17 Administrative & General				
18 Total O&M Expense	-	5,525	-	-
19 Depreciation		(23,013)		
20 Amortization				
21 Taxes Other than Income		(4,191)		
22 Income Taxes: Federal	-	7,588	(4,252)	-
23 : State	-	-	-	-
24 Deferred Income Taxes				
25 Investment Tax Credit Adj.				
26 Misc. Revenue & Expense			12,149	
27 Total Operating Expenses:	-	(14,091)	7,897	-
28				
29 Operating Revenue for Return:	-	14,091	(7,897)	-
30				
31 Rate Base:				
32 Electric Plant in Service		(1,940,147)		
33 Plant Held for Future Use				
34 Misc. Deferred Debits				(5,127,000)
35 Electric Plant Acq Adj				
36 Nuclear Fuel				
37 Prepayments	(1,371,645)			
38 Fuel Stock	(5,011,089)			
39 Material & Supplies	(5,730,712)			
40 Working Capital	(8,605,878)			
41 Weatherization Loans				
42 Misc. Rate Base				
43 Total Electric Plant:	(20,719,324)	(1,940,147)	-	(5,127,000)
44				
45 Deductions:				
46 Accum. Prov. for Depreciation		1,115,242		
47 Accum. Prov. for Amortization				
48 Accum. Deferred Income Tax		33,831		(3,365,250)
49 Unamortized ITC				
50 Customer Advances for Const.				
51 Customer Service Deposits			(1,029,605)	
52 Miscellaneous Deductions	2,446,681			
53				
54 Total Deductions:	2,446,681	1,149,073	(1,029,605)	(3,365,250)
55				
56 Total Rate Base:	(18,272,643)	(791,074)	(1,029,605)	(8,492,250)
57				
58				
59				
60 TAX CALCULATION				
61 Per Company				
62				
63 Operating Revenue	-	21,679	(12,149)	-
64 Other Deductions				
65 Interest (AFUDC)				
66 Interest				
67 Schedule "M" additions				
68 Schedule "M" deductions				
69				
70 Income Before Tax	-	21,679	(12,149)	-
71 State Income Tax	-	-	-	-
72 Taxable Income	-	21,679	(12,149)	-
73 Adjustments to FIT				
74 Federal Income Tax	-	7,588	(4,252)	-