

GRC Power Cost Projections
Rate Year AURORA + Non-AURORA Power Costs
(dollars in 000s)

General Rate Case Rate Year: March 2005 - February 2006

LN		<u>Mar-05</u>	<u>Apr-05</u>	<u>May-05</u>	<u>Jun-05</u>	<u>Jul-05</u>	<u>Aug-05</u>	<u>Sep-05</u>	<u>Oct-05</u>	<u>Nov-05</u>	<u>Dec-05</u>	<u>Jan-06</u>	<u>Feb-06</u>	<u>Rate Year</u>
1	501 Coal Fuel	\$ 3,389	\$ 3,297	\$ 2,774	\$ 2,919	\$ 3,389	\$ 3,389	\$ 3,297	\$ 3,389	\$ 3,297	\$ 3,389	\$ 3,488	\$ 3,207	\$ 39,224
2	547 Natural Gas Fuel	5,458	4,957	4,507	4,572	7,251	11,646	14,152	10,356	10,439	10,936	11,964	10,139	106,378
3	555 Purchase & Interchange	53,883	40,418	30,917	38,315	31,766	32,970	34,850	47,034	54,333	69,724	69,076	58,735	562,021
4	557 Other Power Supply	562	562	562	562	562	562	562	562	562	562	544	544	6,708
5	565 Wheeling	3,373	3,390	3,386	3,549	3,763	3,573	3,880	3,988	3,948	3,905	3,862	3,852	44,468
6	447 Secondary Sales	(941)	(1,749)	(506)	(1,281)	(4,775)	(4,702)	(4,058)	(2,937)	(2,542)	(1,505)	(1,162)	(944)	(27,103)
7	Subtotal	\$ 65,723	\$ 50,876	\$ 41,640	\$ 48,636	\$ 41,954	\$ 47,438	\$ 52,683	\$ 62,390	\$ 70,037	\$ 87,012	\$ 87,773	\$ 75,533	\$ 731,696
8	456 Non-Core Gas	(30)	(29)	-	(29)	(30)	(30)	(29)	(30)	(29)	(30)	(30)	(27)	(323)
9	Subtotal with Non-Core Gas	\$ 65,693	\$ 50,847	\$ 41,640	\$ 48,607	\$ 41,924	\$ 47,408	\$ 52,654	\$ 62,360	\$ 70,008	\$ 86,982	\$ 87,743	\$ 75,506	\$ 731,373
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11	Load in MWh	1,913,303	1,657,048	1,577,190	1,478,858	1,508,755	1,537,626	1,499,973	1,690,860	1,881,085	2,141,614	2,177,709	1,859,919	20,923,938
12	Delivered Load	1,790,852	1,550,997	1,476,249	1,384,211	1,412,194	1,439,218	1,403,975	1,582,645	1,760,695	2,004,550	2,038,335	1,740,884	19,584,806
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Revenue Requirement Adjustments:			
			Before adjustment \$ 731,373
	Tenaska Buyout Disallowance	50.0%	\$ 18,402 (9,201)
	Tenaska Prudence Disallowance	1.2%	\$ 143,707 (1,724)
	March Point 2 Prudence Disallowance	3.0%	\$ 35,575 (1,067)
	Net Power Costs		\$ 719,380
	Production O&M (including ben & p/r tax)		53,496
	Colstrip 500 KV Expense		492
	Net Costs for Revenue Requirement		\$ 773,369
		As Filed	782,570
		Diff = Est. Buyout Disallow	(9,201)