

Exhibit No. ___ (KLE-4)
Docket UE-130043
Witness: Kenneth L. Elgin

BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP D/B/A PACIFIC POWER
& LIGHT COMPANY,

Respondent.

DOCKET UE-130043

EXHIBIT TO
TESTIMONY OF

Kenneth L. Elgin

STAFF OF WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION

*PacifiCorp and Subsidiaries
Consolidated Statements of Cash Flows
(Years ending 2010-2012)*

June 21, 2013

PACIFICORP AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in millions)

	Years Ended December 31,		
	2012	2011	2010
Cash flows from operating activities:			
Net income	\$ 537	\$ 555	\$ 566
Adjustments to reconcile net income to net cash flows from operating activities:			
Depreciation and amortization	640	611	561
Deferred income taxes and amortization of investment tax credits	312	374	710
Changes in regulatory assets and liabilities	1	(23)	4
Other, net	(32)	(25)	(58)
Changes in other operating assets and liabilities:			
Accounts receivable and other assets	(17)	(42)	(14)
Derivative collateral, net	68	4	(102)
Inventories	(35)	(59)	(26)
Income taxes, net	118	275	(96)
Accounts payable and other liabilities	35	(34)	(135)
Net cash flows from operating activities	<u>1,627</u>	<u>1,636</u>	<u>1,410</u>
Cash flows from investing activities:			
Capital expenditures	(1,346)	(1,506)	(1,607)
Other, net	4	(23)	(6)
Net cash flows from investing activities	<u>(1,342)</u>	<u>(1,529)</u>	<u>(1,613)</u>
Cash flows from financing activities:			
Net (repayments of) proceeds from short-term debt	(688)	652	36
Proceeds from long-term debt	749	399	—
Repayments and redemptions of long-term debt and capital lease obligations	(102)	(588)	(16)
Proceeds from equity contributions	—	—	100
Common stock dividends	(200)	(550)	—
Preferred stock dividends	(2)	(2)	(2)
Other, net	(9)	(2)	(1)
Net cash flows from financing activities	<u>(252)</u>	<u>(91)</u>	<u>117</u>
Net change in cash and cash equivalents	33	16	(86)
Cash and cash equivalents at beginning of period	47	31	117
Cash and cash equivalents at end of period	\$ 80	\$ 47	\$ 31

The accompanying notes are an integral part of these consolidated financial statements.