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August 12, 2008

Mr. David Danner, Executive Director and Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, WA 98504-7250

Re: Docket No. UE-011595, Monthly Power Cost Deferral Report, July 2008

Dear Mr. Danner:

Enclosed are an original and five copies of Avista Corporation's Power Cost Deferral Report for the month of July 2008. The report includes the monthly energy recovery mechanism (ERM) accounting journal together with backup workpapers. In July actual net power costs were lower than authorized costs by \$4,042,650. The year to date difference is \$10,285,794 in the surcharge direction, with \$3,257,215 being deferred and \$7,028,579 being absorbed by the Company.

Actual power supply expense was lower than the authorized level due primarily increased hydro generation and favorable power and natural gas transactions. Hydro generation was 104 aMW above the authorized level. The average market purchase price was \$64.99/MWh and the average market sales price was \$57.81/MWh.

Coyote Springs 2 generated 6 aMW below the authorized level due to economics. The average Coyote Springs 2 gas price was \$9.35/dth. Colstrip generated 19 aMW below the authorized level. Kettle Falls generation was 42 aMW below the authorized level due to fuel supply issues. Net transmission expense (transmission expense less transmission revenue) was below the authorized level. Washington retail sales were 34 aMW below the authorized level.

In July 2008 the deferral balance decreased by \$5,659,877. The July deferral was a decrease of \$3,638,385, interest amounted to \$172,246, and amortization amounted to -\$2,193,738. The actual deferral balance at the end of July is \$44.8 million. The deferral balance would reach zero in the January 2010 timeframe based on the following assumptions:

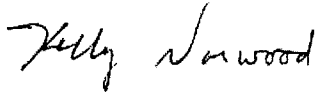
1. Projected deferrals of \$664,000 for the remainder of 2008. (Note: Actual hydro generation will depend on precipitation, temperatures and other variables during the remainder of the year.)
2. Projected deferrals of \$1.9 million in 2009.
3. Forecasted amortizations of approximately \$31 million annually assuming no change in the existing surcharge rate.

Interest is calculated pursuant to the Settlement Stipulation approved by the Commission's Fifth Supplemental Order in Docket No. UE-011595, dated June 18, 2002. Interest is applied to the average of the beginning and ending month deferral

balances net of associated deferred federal income tax. The Company's weighted cost of debt is used as the interest rate. The interest rate is updated semi-annually and interest is compounded semi-annually. The January and July reports contain the supporting workpapers for the semi-annual updates of the weighted cost of debt used in the interest calculations. Page 23 of the workpapers shows the calculation of the weighted cost of debt at June 30, 2008, which is to be used for the July-December 2008 period.

There were no forward long-term contracts of one year or longer entered into in the month of July 2008. If you have any questions, please contact Bill Johnson at (509) 495-4046 or Ron McKenzie at (509) 495-4320.

Sincerely,

A handwritten signature in cursive script that reads "Kelly Norwood".

Kelly Norwood
Vice President State and Federal Regulation
RM
Enclosure
C: Mary Kimball, S. Bradley Van Cleve

AVISTA CORPORATION
STATE OF WASHINGTON
DOCKET NO. UE-011595
POWER COST DEFERRAL REPORT

MONTH OF JULY 2008

Avista Corporation Journal Entry

Effective Date: 200807

Journal: 481-WA ERM

Team: Resource Accounting

Type: C

Category: DJ

Last Saved by: Lori Hamilton

Last Saved: 08/07/2008 12:14 PM

Submitted by: Lori Hamilton

<u>Seq.</u>	<u>Co.#</u>	<u>FERC</u>	<u>Ser.</u>	<u>Jur.</u>	<u>S.I.</u>	<u>Debit</u>	<u>Credit</u>	<u>Comment</u>
10	001	557290 - WA ERM AMORTIZATION	ED	WA	DL	2,193,738.00		WA ERM surcharge amortization
20	001	182350 - REGULATORY ASSET ERM APPROVED FOR F	ED	WA	DL		2,193,738.00	WA ERM authorized for recovery
30	001	557280 - DEFERRED POWER SUPPLY EXPENSE	ED	WA	DL	3,638,385.00		WA ERM current month deferral
40	001	186280 - REGULATORY ASSET ERM DEFERRED CURF	ED	WA	DL		3,638,385.00	WA ERM current year deferral
50	001	182350 - REGULATORY ASSET ERM APPROVED FOR F	ED	WA	DL	153,627.00		Accrue interest on deferral balance authorized for recovery
60	001	186280 - REGULATORY ASSET ERM DEFERRED CURF	ED	WA	DL	18,619.00		Accrue interest on current year deferral balance
70	001	186290 - REGULATORY ASSET ERM DEFERRED LAST	ED	WA	DL	0.00		Accrue interest on previous year deferral balance
72	001	182350 - REGULATORY ASSET ERM APPROVED FOR F	ED	WA	DL	16,986,971.00		Transfer 2007 deferred balance to ERM
74	001	186290 - REGULATORY ASSET ERM DEFERRED LAST	ED	WA	DL		16,986,971.00	Transfer 2007 deferred balance to ERM
80	001	419600 - INTEREST ON ENERGY DEFERRALS	ED	WA	DL	0.00		Non-utility interest income
120	001	186010 - REGULATORY ASSET ERM 100% COMPANY	ED	WA	DL		0.00	Track 100% company band accumulation
130	001	186020 - REGULATORY ASSET ERM 100% CONTRA	ED	WA	DL		0.00	Contra account for 100% company band accumulation
140	001	186030 - REGULATORY ASSET ERM 50% COMPANY	ED	WA	DL		0.00	Track 50% company band accumulation
150	001	186035 - REGULATORY ASSET ERM 50% CONTRA	ED	WA	DL		0.00	Contra account for 50% company band accumulation
160	001	186040 - REGULATORY ASSET ERM 10% COMPANY	ED	WA	DL		404,265.00	Track 10% company band accumulation
170	001	186045 - REGULATORY ASSET ERM 10% CONTRA	ED	WA	DL	404,265.00		Contra account for 10% company band accumulation
TOTALS:						23,395,605.00	23,395,605.00	

L Hamilton 8/7/08

Prepared by Lori Hamilton

Lami Gads 8/7/08

Reviewed by

Date

Approved for Entry

Corporate Accounting use Only

Explanation:
Record current month deferred power supply costs, interest, and DFIT per WA accounting order.

Detail Balances (AWA CORP) - 001.186280.ED.WA.DL						
Balance Type			Actual		Currency Type	Entered
					Factor	Units
Period	Currency	PTD	PTD Converted	YTD	YTD Converted	
200713	USD	0.00		16,564,895.00		
200801	USD	-16,564,895.00		0.00		
200802	USD	0.00		0.00		
200803	USD	0.00		0.00		
200804	USD	5,041,702.00		5,041,702.00		
200805	USD	2,272,203.00		7,313,905.00		
200806	USD	-351,394.00		6,962,511.00		
200807	USD	-3,619,766.00		3,342,745.00		

ERM Deferral Balance (Current Year - 2008)

Account 186280.ED.WA

Balance 6/30/08
 Deferral
 Interest
 Balance 7/31/08

<u>Amount</u>	<u>Journal ID</u>
\$6,962,511.00	
-\$3,638,385.00	481 - WA ERM
18,619.00	481 - WA ERM
<u>\$3,342,745.00</u>	
\$3,257,215.00	
<u>85,530.00</u>	
<u>\$3,342,745.00</u>	

Year to date deferrals
 Year to date interest
 Balance in account

Detail Balances (AWA CORP) - 001.186290.ED.WA.DL					
Balance Type			Currency Type		
Actual			Entered		
			Factor		
			Units		
Period	Currency	PTD	PTD Converted	YTD	YTD Converted
200713	USD	0.00		0.00	
200801	USD	16,635,241.00		16,635,241.00	
200802	USD	70,346.00		16,705,587.00	
200803	USD	70,346.00		16,775,933.00	
200804	USD	70,346.00		16,846,279.00	
200805	USD	70,346.00		16,916,625.00	
200806	USD	70,346.00		16,986,971.00	
200807	USD	-16,986,971.00		0.00	

ERM Deferral Balance (Prior year - 2007)

Account 186290.ED.WA

Balance 6/30/08

Transfer balance to Account 182380.ED.WA

Balance 7/31/08

Deferrals

Interest

Balance before transfer

Amount	Journal ID
\$16,986,971.00	
-16,986,971.00	481 - WA ERM
<u>\$0.00</u>	
\$16,343,766.00	
643,205.00	
<u>\$16,986,971.00</u>	

Detail Balances (AWA CORP) - 001.182350.ED.WA.DL

Balance Type: **Actual** Currency Type: **Entered**
 Factor: **Units**

Period	Currency	PTD	PTD Converted	YTD	YTD Converted
200713	USD	0.00		41,958,847.65	
200801	USD	3,128,661.00		38,830,186.65	
200802	USD	3,187,387.00		35,642,799.65	
200803	USD	2,509,811.00		33,132,988.65	
200804	USD	2,437,265.00		30,695,723.65	
200805	USD	2,125,824.00		28,569,899.65	
200806	USD	2,021,482.00		26,548,417.65	
200807	USD	14,946,860.00		41,495,277.65	

Journal Details Summary Balances

Recoverable Deferral Balance

Account 182350.ED.WA

Balance 6/30/08
 Transfer from Account 186290.ED.WA
 Amortization
 Interest
 Balance 7/31/08

Amount	Journal ID
\$26,548,417.65	
\$16,986,971.00	481 - WA ERM
-2,193,738.00	481 - WA ERM
153,627.00	481 - WA ERM
<u>\$41,495,277.65</u>	

Detail Balances (AVA CORP) - 001.186010.ED.WA.DL					
Balance Type: Actual			Currency Type: Entered		
			Factor: Units		
Period	Currency	PTD	PTD Converted	YTD	YTD Converted
200713	USD	0.00		8,482,641.00	
200801	USD	-7,542,532.00		940,109.00	
200802	USD	2,500,830.00		3,440,939.00	
200803	USD	-26,147.00		3,414,792.00	
200804	USD	585,208.00		4,000,000.00	
200805	USD	0.00		4,000,000.00	
200806	USD	0.00		4,000,000.00	
200807	USD	0.00		4,000,000.00	

ERM \$4M Deadband
Account 186010.ED.WA
 Balance 6/30/08
 Current month entry
 Balance 7/31/08

Amount	Journal ID
\$4,000,000.00	
0.00	481 - WA ERM
<u>\$4,000,000.00</u>	

	Total	Absorbed	Deferred
First \$4,000,000 at 100%	\$4,000,000.00	\$4,000,000.00	\$0.00
\$4,000,000 to \$10,000,000 at 50%	6,000,000.00	3,000,000.00	3,000,000.00
Over \$10,000,000 at 10%	285,794.00	28,579.00	257,215.00
Total	<u>\$10,285,794.00</u>	<u>\$7,028,579.00</u>	<u>\$3,257,215.00</u>

Detail Balances (AWA CORP) - 001.186020.ED.WA.DL

Balance Type **Actual** Currency Type **Entered**
 Factor **Units**

Period	Currency	PTD	PTD Converted	YTD	YTD Converted
200713	USD	0.00		8,482,641.00	
200801	USD	7,542,532.00		940,109.00	
200802	USD	2,500,830.00		3,440,939.00	
200803	USD	26,147.00		3,414,792.00	
200804	USD	585,208.00		4,000,000.00	
200805	USD	0.00		4,000,000.00	
200806	USD	0.00		4,000,000.00	
200807	USD	0.00		4,000,000.00	

Journal Details Summary Balances

ERM \$4M Deadband Contra Account
Account 186020.ED.WA
 Balance 6/30/08
 Current month entry
 Balance 7/31/08

<u>Amount</u>	<u>Journal ID</u>
-\$4,000,000.00	
0.00	481 - WA ERM
<u>-\$4,000,000.00</u>	

Detail Balances (AWA CORP) - 001.186030.ED.WA.DL					
Balance Type Actual			Currency Type Entered	Factor Units	
Period	Currency	PTD	PTD Converted	YTD	YTD Converted
200713					
200801					
200802					
200803					
200804	USD	3,000,000.00		3,000,000.00	
200805	USD	0.00		3,000,000.00	
200806	USD	0.00		3,000,000.00	
200807	USD	0.00		3,000,000.00	

ERM 50%-50% Sharing Band
Account 186030.ED.WA
 Balance 6/30/08
 Current month entry
 Balance 7/31/08

Amount	Journal ID
\$3,000,000.00	
0.00	481 - WA ERM
<u>\$3,000,000.00</u>	

First \$4,000,000 at 100%
 \$4,000,000 to \$10,000,000 at 50%
 Over \$10,000,000 at 10%
 Total

Total	Absorbed	Deferred
\$4,000,000.00	\$4,000,000.00	\$0.00
6,000,000.00	3,000,000.00	3,000,000.00
285,794.00	28,579.00	257,215.00
<u>\$10,285,794.00</u>	<u>\$7,028,579.00</u>	<u>\$3,257,215.00</u>

Detail Balances (AWA CORP) - 001.186035.ED.WA.DL						
Balance Type			Actual		Currency Type	Entered
					Factor	Units
Period	Currency	PTD	PTD Converted	YTD	YTD Converted	
200713						
200801						
200802						
200803						
200804	USD	3,000,000.00		-3,000,000.00		
200805	USD	0.00		3,000,000.00		
200806	USD	0.00		-3,000,000.00		
200807	USD	0.00		3,000,000.00		

ERM 50%-50% Sharing Contra Account

Account 186035.ED.WA

Balance 6/30/08

Current month entry

Balance 7/31/08

<u>Amount</u>	<u>Journal ID</u>
-\$3,000,000.00	
0.00	481 - WA ERM
<u><u>-\$3,000,000.00</u></u>	

Detail Balances (AWA CORP) - 001.186040.ED.WA.DL					
Balance Type			Currency Type		Entered
Actual			Factor		Units
Period	Currency	PTD	PTD Converted	YTD	YTD Converted
200713					
200801					
200802					
200803					
200804	USD	225,669.00		225,669.00	
200805	USD	249,563.00		475,232.00	
200806	USD	42,388.00		432,844.00	
200807	USD	404,265.00		28,579.00	

ERM 90%-10% Sharing Band
Account 186040.ED.WA

Balance 6/30/08
 Current month entry
 Balance 7/31/08

Amount	Journal ID
\$432,844.00	
-404,265.00	481 - WA ERM
<u>\$28,579.00</u>	

First \$4,000,000 at 100%
 \$4,000,000 to \$10,000,000 at 50%
 Over \$10,000,000 at 10%
 Total

Total	Absorbed	Deferred
\$4,000,000.00	\$4,000,000.00	\$0.00
6,000,000.00	3,000,000.00	3,000,000.00
285,794.00	28,579.00	257,215.00
<u>\$10,285,794.00</u>	<u>\$7,028,579.00</u>	<u>\$3,257,215.00</u>

Detail Balances (#WA CORP) - 001.186045.ED.WA.DL					
Balance Type Actual			Currency Type Entered		
			Factor Units		
Period	Currency	PTD	PTD Converted	YTD	YTD Converted
200713					
200801					
200802					
200803					
200804	USD	-225,669.00		-225,669.00	
200805	USD	-249,563.00		-475,232.00	
200806	USD	42,388.00		-432,844.00	
200807	USD	404,265.00		-28,579.00	

ERM 90%-10% Sharing Contra Account
Account 186045.ED.WA
 Balance 6/30/08
 Current month entry
 Balance 7/31/08

Amount	Journal ID
-\$432,844.00	
404,265.00	481 - WA ERM
<u>-\$28,579.00</u>	

Detail Balances (AVA CORP) - 001.283280.ED.WA.DL					
Balance Type Actual			Currency Type	Entered	
			Factor	Units	
Period	Currency	PTD	PTD Converted	YTD	YTD Converted
200713	USD	0.00		-20,483,309.00	
200801	USD	1,070,410.00		-19,412,899.00	
200802	USD	1,090,965.00		-18,321,934.00	
200803	USD	853,813.00		-17,468,121.00	
200804	USD	936,174.00		-18,404,295.00	
200805	USD	75,854.00		-18,480,149.00	
200806	USD	805,885.00		-17,674,264.00	
200807	USD	1,980,956.95		-15,693,307.05	

DFIT Associated with ERM Deferrals
Account 283280.ED.WA

Account 186280.ED.WA balance	\$3,342,745.00
Account 186290.ED.WA balance	0.00
Account 182350.ED.WA balance	41,495,277.65
Total	<u>\$44,838,022.65</u>
Federal income tax rate	-35%
Deferred FIT related to deferrals	<u>-\$15,693,308</u>
Rounding	1
Balance in account	<u><u>-\$15,693,307</u></u>

Changes Semiannually on January 1 and July 1 Beginning 7/1/02						
The rate is based on Avista's actual cost of debt, updated semiannually.						
The actual cost of debt calculated at 6/30 will be used for the interest calculation from July through December.						
The actual cost of debt calculated at 12/31 will be used for the interest calculation from January through June.						
Interest will be accrued monthly and compounded semi-annually.						
Interest is calculated using the prior month ending balance plus 1/2 month of current month charges times the current after tax interest rate						
Actual cost of debt at 12/31/07 is 7.840%--			Actual cost of debt at 6/30/08 is 6.683%			
The monthly rate is:			0.00653 Before Tax	The monthly rate is: 0.00556917 Before Tax		
			0.0042467 After Tax	0.0036200 After Tax		
			0.35 Tax rate	0.35 Tax rate		
Account 186280			2008 Interest			
12-31-2007	GL Balance including interest	\$16,564,895				
01-31-2008	GL Balance	(\$16,564,895)	Transfer to 186290			
01-31-2008	GL Balance	0				
			January	DFIT Expense		ADFIT
January	ERM Deferral	0	Deferral	0	Operating	0
January	Interest	0	Interest	0	Nonoperating	0
01-31-2008	Balance before interest	0		0	Total	0
			February	DFIT Expense		ADFIT
February	ERM Deferral	0	Deferral	0	Operating	0
February	Interest	0	Interest	0	Nonoperating	0
02-29-2008	Balance before interest	0		0	Total	0
			March	DFIT Expense		ADFIT
March	ERM Deferral	0	Deferral	0	Operating	0
March	Interest	0	Interest	0	Nonoperating	0
03-31-2008	Balance before interest	0		0	Total	0
			April	DFIT Expense		ADFIT
April	ERM Deferral	5,031,019	Deferral	1,760,857	Operating	(1,760,857)
April	Interest	10,683	Interest	3,739	Nonoperating	(3,739)
04-30-2008	Balance before interest	5,031,019		1,764,596	Total	(1,764,596)
			May	DFIT Expense		ADFIT
May	ERM Deferral	2,246,069	Deferral	786,124	Operating	(786,124)
May	Interest	26,134	Interest	9,147	Nonoperating	(9,147)
05-31-2008	Balance before interest	7,277,088		795,271	Total	(795,271)
			June	DFIT Expense		ADFIT
June	ERM Deferral	(381,488)	Deferral	(133,521)	Operating	133,521
June	Interest	30,094	Interest	10,533	Nonoperating	(10,533)
06-30-2008	Balance before interest	6,895,600		(122,988)	Total	122,988
			July	DFIT Expense		ADFIT
06-30-2008	GL Balance including interest	6,962,511	Deferral	(1,273,435)	Operating	1,273,435
July	ERM Deferral	(3,638,385)	Interest	6,517	Nonoperating	(6,517)
July	Interest	18,619		(1,266,918)	Total	1,266,918
07-31-2008	Balance before interest	3,324,126				
			GL Balance	Activity	GL Balance	
Net ERM Balance			06-30-08	Jul-08	07-31-08	
			6,962,511	(3,619,766)	3,342,745	
ADFIT Balance						
			(1,169,961)			

Changes Semiannually on January 1 and July 1 Beginning 7/1/02								
The rate is based on Avista's actual cost of debt, updated semiannually.								
The actual cost of debt calculated at 6/30 will be used for the interest calculation from July through December.								
The actual cost of debt calculated at 12/31 will be used for the interest calculation from January through June.								
Interest will be accrued monthly and compounded semi-annually.								
Interest is calculated using the prior month ending balance plus 1/2 month of current month charges times the current after tax interest rate								
Actual cost of debt at 12/31/07 is 7.840%				Actual cost of debt at 6/30/08 is 6.683%				
The monthly rate is:			0.00653	Before Tax	0.00556917		Before Tax	
			0.0042467	After Tax	0.0036200		After Tax	
			0.35	Tax rate	0.35		Tax rate	
Account 186290			2008 Interest					
12-31-2007	GL Balance including interest	0						
01-31-2008	Transfer from 186280	\$16,564,895						
01-31-2008	GL Balance including interest	\$16,564,895		<u>January</u>	<u>DFIT Expense</u>		<u>ADFIT</u>	
January	Interest		70,346	Interest	24,621	Nonoperating	(24,621)	
01-31-2008	Balance before interest	16,564,895			24,621	Total	(24,621)	
				<u>February</u>	<u>DFIT Expense</u>		<u>ADFIT</u>	
February	Interest		70,346	Interest	24,621	Nonoperating	(24,621)	
02-29-2008	Balance before interest	16,564,895			24,621	Total	(24,621)	
				<u>March</u>	<u>DFIT Expense</u>		<u>ADFIT</u>	
March	Interest		70,346	Deferral	0	Operating	0	
03-31-2008	Balance before interest	16,564,895		Interest	24,621	Nonoperating	(24,621)	
					24,621	Total	(24,621)	
				<u>April</u>	<u>DFIT Expense</u>		<u>ADFIT</u>	
April	Interest		70,346	Deferral	0	Operating	0	
04-30-2008	Balance before interest	16,564,895		Interest	24,621	Nonoperating	(24,621)	
					24,621	Total	(24,621)	
				<u>May</u>	<u>DFIT Expense</u>		<u>ADFIT</u>	
May	Interest		70,346	Deferral	0	Operating	0	
05-31-2008	Balance before interest	16,564,895		Interest	24,621	Nonoperating	(24,621)	
					24,621	Total	(24,621)	
				<u>June</u>	<u>DFIT Expense</u>		<u>ADFIT</u>	
June	Interest		70,346	Deferral	0	Operating	0	
06-30-2008	Balance before interest	16,564,895		Interest	24,621	Nonoperating	(24,621)	
					24,621	Total	(24,621)	
06-30-2008	GL Balance including interest	16,986,971		<u>July</u>	<u>DFIT Expense</u>		<u>ADFIT</u>	
06-30-2008	ERM Transfer to 182350	(16,986,971)		Deferral	0	Operating	0	
July	Interest		0	Interest	0	Nonoperating	0	
07-31-2008	Balance before interest	0			0	Total	0	
	Net ERM Balance	0		GL Balance	Activity	GL Balance		
				06-30-08	Jul-08	07-31-08		
	ADFIT Balance	0		16,986,971	(16,986,971)	0		
When WUTC deems 2007 deferred power costs prudent - reclass to 182350.								
Prudency granted 7/31/08 per Ron McKenzie. Order pending.								

Changes Semiannually on January 1 and July 1 Beginning 7/1/02							
The rate is based on Avista's actual cost of debt, updated semiannually.							
The actual cost of debt calculated at 6/30 will be used for the interest calculation from July through December.							
The actual cost of debt calculated at 12/31 will be used for the interest calculation from January through June.							
Interest will be accrued monthly and compounded semi-annually.							
Interest is calculated using the prior month ending balance plus 1/2 month of current month charges times the current after tax interest rate							
Actual cost of debt at 12/31/07 is 7.840%--				Actual cost of debt at 6/30/08 is 6.683%			
The monthly rate is:		0.00653	Before-Tax	The monthly rate is:		0.00556917	Before Tax
		0.0042467	After-Tax			0.0036200	After Tax
		0.35	Tax rate			0.35	Tax rate
Account 182350		2008 Interest					
				<u>January</u>	<u>DFIT Expense</u>		<u>ADFIT</u>
12-31-2007	GL Balance including interest	41,958,848		Amortization	(1,154,944)	Operating	1,154,944
January	Surcharge Amortization	(3,299,841)		Interest	59,913	Nonoperating	(59,913)
January	Interest		171,180		(1,095,031)	Total	1,095,031
01-31-2008	Balance before interest	38,659,007					
				<u>February</u>	<u>DFIT Expense</u>		<u>ADFIT</u>
February	Surcharge Amortization	(3,344,459)		Amortization	(1,170,561)	Operating	1,170,561
February	Interest		157,072	Interest	54,975	Nonoperating	(54,975)
02-29-2008	Balance before interest	35,314,548			(1,115,586)	Total	1,115,586
				<u>March</u>	<u>DFIT Expense</u>		<u>ADFIT</u>
March	Surcharge Amortization	(2,654,146)		Amortization	(928,951)	Operating	928,951
March	Interest		144,335	Interest	50,517	Nonoperating	(50,517)
03-31-2008	Balance before interest	32,660,402			(878,434)	Total	878,434
				<u>April</u>	<u>DFIT Expense</u>		<u>ADFIT</u>
April	Surcharge Amortization	(2,570,506)		Amortization	(899,677)	Operating	899,677
April	Interest		133,241	Interest	46,634	Nonoperating	(46,634)
04-30-2008	Balance before interest	30,089,896			(853,043)	Total	853,043
				<u>May</u>	<u>DFIT Expense</u>		<u>ADFIT</u>
May	Surcharge Amortization	(2,248,832)		Amortization	(787,091)	Operating	787,091
May	Interest		123,008	Interest	43,053	Nonoperating	(43,053)
05-31-2008	Balance before interest	27,841,064			(744,038)	Total	744,038
				<u>June</u>	<u>DFIT Expense</u>		<u>ADFIT</u>
June	Surcharge Amortization	(2,135,181)		Amortization	(747,313)	Operating	747,313
June	Interest		113,699	Interest	39,795	Nonoperating	(39,795)
06-30-2008	Balance before interest	25,705,883			(707,518)	Total	707,518
06-30-2008	Transfer from 186290	16,986,971					
06-30-2008	GL Balance including interest	26,548,418		<u>July</u>	<u>DFIT Expense</u>		<u>ADFIT</u>
July	Surcharge Amortization	(2,193,738)		Amortization	(767,808)	Operating	767,808
July	Interest		153,627	Interest	53,769	Nonoperating	(53,769)
07-31-2008	Balance before interest	41,341,651			(714,039)	Total	714,039
				<u>GL Balance</u>	<u>Activity</u>	<u>GL Balance</u>	
				<u>06-30-2008</u>	<u>Jul-08</u>	<u>07-31-2008</u>	
	Net ERM Balance	41,495,278		26,548,418	14,946,860	41,495,278	
	ADFIT Balance	(14,523,347)					

	<u>182350</u>	<u>Interest</u>	<u>186290</u>	<u>419600</u>
	<u>171,180</u>	<u>0</u>	<u>70,346</u>	<u>(241,526)</u>
Total				
02-29-2008	157,072	0	70,346	(227,418)
Total				
03-31-2008	144,335	0	70,346	(214,681)
Total				
04-30-2008	133,241	10,683	70,346	(214,270)
Total				
05-31-2008	123,008	26,134	70,346	(219,488)
Total				
06-30-2008	113,699	30,094	70,346	(214,139)
Total				
07-31-2008	153,627	18,619	0	(172,246)
Total				

AVISTA CORPORATION
 JULY 2008 WASHINGTON ELECTRIC SURCHARGE REVENUE & DEFERRAL AMORTIZATION

Schedule	Sch 1 Block Percent (b)	kWh or \$ (c)	Proration Percentages		Surcharge Rates		Current Month Surcharge Revenue		Conversion Factor (k)	Deferral Amortization (l) * (k)
			Before 1-Jan-06 (d)	On/After 1-Jan-06 (e)	Before 1-Jan-06 (f)	On/After 1-Jan-06 (g)	Rate Before 1-Jan-06 (h)	Rate On/After 1-Jan-06 (i)		
1 (0-600 kWh)	64.209%	96,617,685	0.00%	100.00%	0.405¢	0.446¢	\$0	\$430,915	0.956325	\$412,095
1 (601-1300 kWh)	27.388%	41,211,748	0.00%	100.00%	0.607¢	0.668¢	0	275,294	0.956325	263,271
1 (over 1300 kWh)	8.403%	12,644,309	0.00%	100.00%	0.853¢	0.938¢	0	118,604	0.956325	113,424
Total Sch 1	100.000%	150,473,742					0	824,813		788,790
11		27,474,605	0.00%	100.00%	0.788¢	0.867¢	0	238,205	0.956325	227,801
12		2,689,463	0.00%	100.00%	0.788¢	0.867¢	0	23,318	0.956325	22,300
21		123,193,693	0.00%	100.00%	0.549¢	0.604¢	0	744,090	0.956325	711,592
22		2,350,936	0.00%	100.00%	0.549¢	0.604¢	0	14,200	0.956325	13,580
25		75,996,871	0.00%	100.00%	0.352¢	0.387¢	0	294,108	0.956325	281,263
30		5,203,300	0.00%	100.00%	0.485¢	0.534¢	0	27,786	0.956325	26,572
31		13,887,867	0.00%	100.00%	0.485¢	0.534¢	0	74,161	0.956325	70,922
32		1,990,792	0.00%	100.00%	0.485¢	0.534¢	0	10,631	0.956325	10,167
41-46		\$330,471	0.00%	100.00%	9.78%	9.84%	0	28,623	0.956325	27,373
47		\$96,921	0.00%	100.00%	9.78%	9.84%	0	8,395	0.956325	8,028
48		\$64,591	0.00%	100.00%	9.78%	9.84%	0	5,594	0.956325	5,350
Schedule Totals		403,261,269					\$0	\$2,293,924		\$2,193,738
kWh not subject to surcharge										-35%
Sch 28		84,000								
Sch 41-48		2,226,499								
Total kWh		405,571,768								

Amortization Expense
 (\$767,808)

Electric Revenue Report by Revenue Class
Current Month and Year-to-Date
for Accounting Period : 200807 , State Code : WA

Accounting Period	200807	State Code	WA
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Rate Schedule Num	Meters	Usage	Revenue Amt	YTD Avg Meters	Ytd Usage	Ytd Revenue Amt
001	197,533	150,473,742	10,588,362	198,537	1,466,786,145	106,468,925
011	19,131	27,474,605	2,820,115	19,170	219,044,143	22,084,790
012	7,726	2,689,463	302,183	7,676	27,997,879	3,008,566
021	3,237	123,193,693	9,527,201	3,237	878,883,795	66,841,507
022	75	2,350,936	176,221	72	22,962,459	1,659,930
025	22	75,996,871	3,865,436	22	538,287,382	26,876,449
028	1	84,000	23,178	1	467,000	165,763
030	39	5,203,300	307,136	39	13,401,600	792,365
031	1,096	13,887,867	927,347	1,087	44,297,208	3,061,780
032	1,191	1,990,792	137,607	1,177	5,881,308	441,876
11	11	8,720	1,671	11	61,040	11,695
142	268	1,115,101	305,115	262	7,778,337	2,126,336
044	13	21,203	2,244	13	149,277	15,785
045	3	88,130	5,492	3	618,569	38,491
046	18	189,217	15,949	18	1,320,247	110,722
047	0	503,872	96,921	0	3,489,577	666,505
048	0	300,256	64,591	0	2,114,183	453,766
058	0	0	1,028,425	0	0	8,255,547
058A	0	0	-5,600	0	0	-54,151
063	0	0	0	0	0	0
090	0	0	4	0	0	28
095	0	0	14,803	0	0	99,687
099	0	0	66,998	0	0	404,536
Sum	230,364	405,571,768	30,271,398	231,324	3,233,540,149	243,530,900

Avista Utilities
INGTON POWER COST DEFERRALS

Line No. 2008 WA & ID Actual Deferrals.xlsWA summary
WASHINGTON ACTUALS-2008

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual			
	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	AM sw	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual			
1	555 Purchased Power	\$155,236,167	\$21,249,348	\$18,761,560	\$30,396,928	\$26,298,780	\$14,597,327	\$12,178,629	\$31,753,595																	
2	501 Thermal Fuel	\$13,266,068	\$2,580,856	\$2,663,328	\$2,717,121	\$1,680,854	\$1,329,885	\$755,507	\$1,538,517																	
3	547 CT Fuel	\$51,381,777	\$11,557,553	\$10,866,535	\$9,396,462	\$7,498,656	\$3,702,633	\$776,903	\$7,583,035																	
4	447 Sale for Resale	\$(136,905,827)	\$(10,257,852)	\$(11,844,105)	\$(26,716,178)	\$(15,901,080)	\$(19,007,021)	\$(16,573,398)	\$(36,606,193)																	
5	Actual Net Expense	\$82,978,185	\$25,129,905	\$20,447,318	\$15,794,333	\$19,577,210	\$622,824	\$(2,862,359)	\$4,268,954																	
6	456016/100/700 Transmission Revenue	\$ (5,249,654)	\$ (704,392)	\$ (518,626)	\$ (516,931)	\$ (548,555)	\$ (767,381)	\$ (1,135,274)	\$ (1,058,495)																	
7	565 Transmission Expense	\$7,935,636	\$1,351,141	\$1,177,394	\$1,126,431	\$1,126,304	\$1,080,951	\$993,915	\$1,079,500																	
8	557170 Broker Fees	\$65,790	\$4,507	\$9,809	\$12,273	\$8,464	\$11,007	\$8,888	\$10,842																	
9	Less Prolatch 62 aMW directly to ID	\$(10,560,167)	\$(1,703,881)	\$(1,515,291)	\$(1,607,912)	\$(1,359,448)	\$(1,472,414)	\$(1,420,266)	\$(1,480,955)																	
10	Adjusted Actual Net Expense	\$75,169,790	\$24,077,280	\$19,600,604	\$14,808,194	\$18,803,975	\$(525,013)	\$(4,415,096)	\$2,819,846																	
	AUTHORIZED NET EXPENSE-SYSTEM																									
11	555 Purchased Power	\$118,454,461	\$16,873,784	\$10,015,962	\$11,979,075	\$6,937,925	\$5,310,561	\$5,039,557	\$6,119,078	\$10,757,020	\$8,665,785	\$12,519,647	\$11,358,422	\$12,877,645												
12	501 Thermal Fuel	\$24,772,212	\$2,324,182	\$2,195,481	\$2,306,191	\$2,036,664	\$978,477	\$1,076,887	\$2,266,701	\$2,342,250	\$2,275,764	\$2,348,297	\$2,283,837	\$2,337,481												
13	547 CT Fuel	\$75,022,747	\$5,500,597	\$5,979,584	\$5,617,375	\$3,069,671	\$2,715,420	\$2,339,513	\$6,293,663	\$7,936,629	\$8,964,531	\$8,719,367	\$9,214,143	\$8,672,254												
14	447 Sale for Resale	\$(58,637,113)	\$(1,823,694)	\$(3,053,458)	\$(2,201,112)	\$(7,112,455)	\$(11,788,024)	\$(10,761,577)	\$(7,774,515)	\$(2,261,396)	\$(2,805,726)	\$(2,270,716)	\$(4,113,089)	\$(2,671,351)												
15	456100 Transmission Revenue	\$ (9,204,726)	\$(712,626)	\$(674,135)	\$(774,215)	\$(640,216)	\$(753,096)	\$(1,155,807)	\$(947,332)	\$(863,299)	\$(704,938)	\$(668,279)	\$(671,240)	\$(659,543)												
16	565 Transmission Expense	\$13,752,996	\$1,146,083	\$1,146,083	\$1,146,083	\$1,146,083	\$1,146,083	\$1,146,083	\$1,146,083	\$1,146,083	\$1,146,083	\$1,146,083	\$1,146,083	\$1,146,083												
17	557 Broker Fees	\$92,004	\$7,667	\$7,667	\$7,667	\$7,667	\$7,667	\$7,667	\$7,667	\$7,667	\$7,667	\$7,667	\$7,667	\$7,667												
18	Mark-to-Model Adjustment	\$(897,180)	\$(445,121)	\$(195,951)	\$(58,289)	\$239,815	\$34,070	\$(363,539)	\$127,100	\$94,085	\$68,100	\$67,115	\$(61,050)	\$(203,515)												
19	Authorized Net Expense	\$163,555,401	\$22,870,872	\$15,421,233	\$18,022,775	\$5,695,154	\$(2,348,842)	\$(2,651,216)	\$7,238,445	\$19,159,039	\$17,617,266	\$21,869,181	\$19,164,773	\$21,506,721												
20	Actual - Authorized Net Expense	\$(88,385,611)	\$1,206,408	\$4,179,371	\$(3,214,581)	\$13,118,821	\$1,823,829	\$(1,763,880)	\$(4,418,599)	\$(19,159,039)	\$(17,617,266)	\$(21,869,181)	\$(19,164,773)	\$(21,506,721)												
21	557 Resource Optimization	\$ (2,953,267)	\$29,630	\$7,744	\$735,130	\$(1,796)	\$(12,693)	\$(397,115)	\$(3,314,167)																	
22	Adjusted Net Expense	\$(9,338,878)	\$1,236,038	\$4,187,115	\$(2,479,451)	\$13,117,025	\$1,811,136	\$(2,160,995)	\$(7,732,766)	\$(19,159,039)	\$(17,617,266)	\$(21,869,181)	\$(19,164,773)	\$(21,506,721)												
23	Washington Alloc. @ 65.83%	\$(60,128,362)	\$813,684	\$2,756,378	\$(1,632,223)	\$8,634,938	\$1,192,271	\$(1,422,583)	\$(5,090,480)	\$(12,612,395)	\$(11,597,446)	\$(14,396,482)	\$(12,616,170)	\$(14,157,874)												
24	WA Retail Revenue Adjustment	\$5,033,809	\$126,425	\$(255,548)	\$1,606,076	\$206,958	\$1,303,361	\$998,707	\$1,047,830																	
25	Net Power Cost Increase (Decrease)	\$10,285,794	\$940,109	\$3,440,939	\$3,414,792	\$12,256,688	\$14,752,320	\$14,328,444	\$10,285,794																	
26	Cumulative Balance		\$940,109	\$3,440,939	\$3,414,792	\$12,256,688	\$14,752,320	\$14,328,444	\$10,285,794																	

Deferral %

input 10,000,000 and up 90%

input 4,000,000 to \$10M 50%

input 0 to \$4M 0%

check #-should be zero

Deferral Amount, Cumulative

Deferral Amount, Monthly

Account 557 for Budget

Company Band Gross Margin Impact, Cumulative

Avista Utilities
System Power Supply Expenses
WASHINGTON DEFERRED POWER COST CALCULATION

Line No.	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	TOTAL 2008
ACTUALS													
555	11,707,330	9,220,343	21,533,250	17,886,771	6,968,003	4,912,860	24,568,853						96,797,410
1	151,380	178,359	204,918	243,801	61,076	1,851	120,211						961,596
2	882,536	871,017	869,662	640,550	1,007,639	793,710	979,166						6,044,280
3	124,067	66,882	114,000	102,873	136,410	456,188	116,097						1,116,517
4	457,314	457,314	457,314	684,950	457,314	457,314	457,314						3,428,834
5	116,071	116,071	116,071	116,071	116,071	116,071	116,071						812,497
6		0											
7		792	742	661	610	447	432						4,360
8	79,209	116,287	142,816	135,435	127,086	132,277	103,154						836,264
9	159,443	123,703	263,024	274,717	148,761	160,078	187,138						1,316,864
10	2,912,355	2,631,597	1,437,823	1,392,567	3	(1)							8,374,344
11	(615,229)	158,623	97,777	(117,691)	207,930	(80,024)	(154,528)						(503,142)
12	576,600	539,400	575,825	558,000	576,600	558,000	576,600						3,961,025
13	572,880	535,920	572,110	554,400	572,880	554,400	572,880						3,935,470
14	565,288	528,960	564,680	547,200	565,440	547,200	565,440						3,884,208
15	641,700	600,300	640,838	621,000	641,700	621,000	641,700						4,408,238
16	158,526	160,952	149,823	139,267	158,548	151,427	157,286						1,075,929
17	1,703,881	1,515,291	1,607,912	1,359,448	1,472,414	1,420,266	1,480,955						10,560,167
18	65,000	65,000	130,000	162,500	162,500	195,000	195,000						975,000
19	428,571	374,425	237,071	521,867	180,831	46,795	112,087						1,901,647
20	274,110	243,731	394,600	376,994	283,687	384,377	266,293						2,223,992
21	192,200	173,600	192,200		0	0	192,200						750,200
22	26,913	26,728	40,457	44,926	112,835	129,331	92,743						473,933
23					585,410	562,855	351,473						1,499,738
24					53,579	57,207	55,030						396,796
25	68,411	56,315	53,781	52,473	53,579	57,207	55,030						396,796
26	21,249,348	18,761,560	30,396,928	26,298,780	14,597,327	12,178,629	31,753,595	0					155,236,167

(1) Effective November, 2007, WNP-3 purchase expense has been adjusted to reflect the mid-point price, \$38.25/MWh for the 2007-08 contract year. per Settlement Agreement, Cause No. U-86-99

447 SALES FOR RESALE													
27	4,259,411	6,591,790	20,913,319	9,256,690	13,950,361	12,286,382	30,971,665						98,229,618
28	150,000	150,000	150,000	150,000	150,000	150,000	150,000						1,050,000
29	10,628	12,160	116,996	10,795	8,797	14,545	142,826						316,747
30	38,937	34,967	30,009	30,633	29,366	31,780	31,589						227,281
31	277,449	250,009	325,237	389,928	265,372	119,365	305,905						1,933,265
32	(3,969)	(3,845)	(5,036)	(3,954)	(4,036)	(4,850)	(4,102)						(29,792)
33	616,718	555,338	577,445	619,106	236,992	180,859	476,185						3,262,643
34	308,207	183,433	227,772	244,649	172,918	58,989	112,087						1,308,055
35	4,532,060	4,013,938	4,326,655	5,150,760	4,143,672	3,679,121	4,365,007						30,211,213
36	68,411	56,315	53,781	52,473	53,579	57,207	55,031						396,797
37	10,257,852	11,844,105	26,716,178	15,901,080	19,007,021	16,573,398	36,606,193						136,905,827

Avista Utilities
System Power Supply Expenses
WASHINGTON DEFERRED POWER COST CALCULATION
\$
ACTUALS

Line No.	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	TOTAL 2008
<u>501 FUEL-DOLLARS</u>													
38		872,100	923,943	1,024,035	186,626	40,673	(51,371)						2,996,006
39		1,693,941	1,738,116	1,691,663	1,479,583	1,265,176	784,963	1,541,332					10,194,774
40		2,566,041	2,662,059	2,715,698	1,666,209	1,305,849	733,592	1,541,332					13,190,780
	wood												
	coal												
41		2,012	1,269	858	5,254	9,343	1,043	(3,169)					16,610
42		12,803	0	565	9,391	14,693	20,872	354					58,678
43		14,815	1,269	1,423	14,645	24,036	21,915	(2,815)					75,288
44		2,580,856	2,663,328	2,717,121	1,680,854	1,329,885	755,507	1,538,517					13,266,068
<u>501 FUEL-TONS</u>													
45		44,035	47,683	52,849	9,679	1,282							155,528
46		102,698	98,215	104,690	93,586	88,447	51,047	91,008					629,691
<u>501 FUEL-COST PER TON</u>													
47		19.80	19.38	19.38	19.28	31.73							\$ 19.26
48		16.49	17.70	16.16	15.81	14.30	15.38	16.94					\$ 16.19
	wood												
	coal												
<u>547 FUEL</u>													
49		3,168	60,320	402	6,633	83,109	116	(351)					153,397
50		427,640	52,113	12,877	376,549	20,022	19,673	114,111					1,022,985
51		108,578	19,666	19,133	1,228	(2,347)	(3,137)	9,531					152,652
52		10,857,771	10,734,929	9,365,759	7,130,936	3,607,380	757,887	7,252,322					49,706,984
53		160,396	(493)	(1,709)	(16,690)	(5,531)	2,364	207,422					345,759
54		11,557,553	10,866,535	9,396,462	7,498,656	3,702,633	776,903	7,583,035					51,381,777
55		25,129,905	20,447,318	15,794,333	19,577,210	622,824	-2,862,359	4,268,954	0	0	0	0	82,978,185

AVISTA UTILITIES
 Washington Electric Jurisdiction
 Energy Recovery Mechanism Revenue Credit
 Month of July 2008

Description	January	February	March	April	May	June	July	August	September	October	November	December	YTD
Total WA kWhs per Rev Run	546,964,483	567,020,070	462,243,258	454,243,077	410,770,259	396,727,234	405,571,768						3,239,540,149
Deduct Prior Month Unbilled kWhs	(349,731,143)	(359,263,450)	(310,223,462)	(324,127,882)	(302,404,440)	(290,139,509)	(283,498,932)	(312,226,357)					(2,531,615,175)
Add Current Month Unbilled kWhs	359,263,450	310,223,462	324,127,882	302,404,440	290,139,509	283,498,932	312,226,357						2,181,884,032
Washington Retail kWhs	556,496,790	507,980,082	476,147,678	432,519,635	398,505,328	390,086,657	434,299,193	(312,226,357)					2,883,809,006
Test Year WA Retail Sales (1)	559,753,000	502,124,000	514,703,000	437,704,000	429,845,000	414,160,000	459,551,000	476,165,000	437,987,000	471,756,000	455,072,000	533,363,000	5,692,189,000
Difference from Test Year	(3,256,210)	5,856,082	(38,555,322)	(5,184,365)	(31,339,672)	(24,073,343)	(25,251,807)						(121,804,637)
WA Retail Revenue Credit (2)	0.04192	\$245,488	(\$1,616,249)	(\$217,330)	(\$1,313,767)	(\$1,009,161)	(\$1,058,562)	\$0	\$0	\$0	\$0	\$0	(\$5,106,081)
Net Wind Revenue Credit	\$10,076	\$10,080	\$10,173	\$10,372	\$10,406	\$10,454	\$10,732	\$0	\$0	\$0	\$0	\$0	\$72,273
Total Revenue Credit	(\$126,425)	\$255,548	(\$1,606,076)	(\$206,958)	(\$1,303,361)	(\$998,707)	(\$1,047,830)	\$0	\$0	\$0	\$0	\$0	(\$5,033,808)

(1) from Exhibit No. ____ (WGJ-5) in Docket No. UE-070804.

(2) Production and Transmission Retail Revenue Credit Rate per the Production Factor Calculation in the Settlement Agreement approved in Docket No. UE-070804.

Schedule 95 Wind Revenue	\$13,898.11	\$13,875.99	\$14,031.31	\$14,306.55	\$14,353.03	\$14,419.86	\$14,802.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$99,687.47
Deduct Admin Expense	\$3,921.98	\$3,815.90	\$3,858.61	\$3,934.30	\$3,947.08	\$3,965.46	\$4,070.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,414.05
0.005 x 55 = 0.275 per Revenue \$	\$10,076.13	\$10,060.09	\$10,172.70	\$10,372.25	\$10,405.95	\$10,454.40	\$10,731.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$72,273.42
Net Wind Revenue Credit													

AVISTA CORPORATION
 Cost of Long-Term Debt Detail
 June 30, 2008

Line No.	Description (a)	Coupon Rate (b)	Maturity Date (c)	Settlement Date (d)	Principal Amount (e)	Issuance Costs (f)	Loss/Reacq Expenses (g)	Net Proceeds (h)	Yield to Maturity (i)	Principal Outstanding 06-30-2008 (j)	Effective Cost (k)	Line No.
1	SMTN Series A	Series Costs	08-31-2010	05-01-1993	5,000,000	373,693				5,000,000	21,663	1
2	SMTN Series A	6.67%	07-12-2010	07-12-1993	5,000,000	35,081	690,464	4,274,455	8.275%	5,000,000	413,765	2
3	SMTN Series A	7.18%	08-12-2023	08-12-1993	7,000,000	54,364		6,945,636	7.244%	7,000,000	507,064	3
4	SMTN Series A	7.37%	05-10-2012	05-10-1993	7,000,000	49,114	1,227,883	5,723,003	9.455%	7,000,000	661,877	4
5	SMTN Series A	7.39%	05-11-2018	05-11-1993	7,000,000	54,364	1,227,883	5,717,753	9.287%	7,000,000	650,114	5
6	SMTN Series A	7.45%	06-11-2018	06-09-1993	15,500,000	170,597	2,140,440	13,189,963	8.953%	15,500,000	1,387,715	6
7	SMTN Series A	7.53%	05-05-2023	05-06-1993	5,500,000	42,712	963,011	4,494,277	9.359%	5,500,000	514,744	7
8	SMTN Series A	7.54%	05-05-2023	05-07-1993	1,000,000	7,766	175,412	816,822	9.375%	1,000,000	93,747	8
9	SMTN Series B	Series Costs	05-01-2009	05-01-1994	5,000,000	329,022				5,000,000	21,935	9
10	SMTN Series B	6.90%	07-01-2010	06-09-1995	5,000,000	37,944	4,962,056	4,962,056	6.982%	5,000,000	349,077	10
11	5.70% FMB's	5.70%	07-01-2037	12-15-2006	150,000,000	8,663,162		141,336,838	6.120%	150,000,000	9,179,740	11
12	6.125% FMB's	6.13%	09-01-2013	09-08-2003	45,000,000	1,055,140	815,824	43,129,036	6.703%	45,000,000	3,016,248	12
13	5.45% FMB's	5.45%	12-01-2019	11-18-2004	90,000,000	1,432,081	7,244,895	81,323,024	6.462%	90,000,000	5,815,418	13
14	6.25% FMB's	6.25%	12-01-2035	11-17-2005	150,000,000	-2,137,016	1,700,371	150,436,645	6.228%	150,000,000	9,342,301	14
15	5.95% FMB's	5.95%	06-01-2018	04-02-2008	250,000,000	19,505,000		230,495,000	7.036%	250,000,000	17,589,543	15
16	PCB's Kettle Falls	6.00%	12-01-2023	07-29-1993	4,100,000	135,855	146,393	3,817,752	6.523%	4,100,000	287,441	16
17	1 PCB's Series 1999A	5.00%	10-01-2032	09-01-1999	66,700,000	2,714,150	4,751,984	59,233,866	5.761%	66,700,000	3,942,478	17
18	1 PCB's Series 1999B	5.13%	03-01-2034	09-01-1999	17,000,000	1,066,367	1,266,265	14,667,368	6.080%	17,000,000	1,059,145	18
19	MTN's Series C	Series Costs	06-15-2013	06-15-1998	650,179					650,179	43,345	19
20	MTN's Series C	6.37%	06-19-2028	06-19-1998	158,304	188,649		24,653,047	6.475%	25,000,000	1,618,863	20
21	MTN's Series C	6.06%	12-10-2008	12-10-1998	159,181			24,840,819	6.146%	25,000,000	1,536,544	21
22	MTN's Series C	8.02%	10-26-2010	10-26-1999	161,287		707,527	24,131,186	8.513%	25,000,000	2,128,207	22
23	Trust Preferred Secur	6.50%	04-01-2034	04-05-2004	60,000,000	1,540,134	1,989,972	56,469,894	6.970%	60,000,000	4,182,161	23
24												24
25										960,800,000	64,343,137	25
26												26
27	Repurchase	2	06-05-2028	05-24-2002	10,000,000		-2,228,153	12,228,153	6.981%		-188,085	27
28	Repurchase	2	06-05-2028	04-03-2003	10,000,000		-450,769	10,450,769	8.395%		-43,660	28
29	Repurchase	2	12-29-2022	03-11-2003	5,000,000		92,363	4,907,637	9.029%		10,340	29
30	Repurchase	2	09-10-2012	07-07-2003	12,000,000		357,674	11,642,326	8.848%		64,258	30
31											-157,147	31
32												32
33												33
34												34
35												35
36												36
37												37
38												38
39												39
WA TOTAL DEBT OUTSTANDING AND COST OF DEBT AT June 30, 2008												
											Cost	
											940,657,441	
											66,323,892	
											2,137,901	
											2,196,514	
											68,520,406	

1 Includes the annual insurance premium
 2 The coupon rate used is the cost of debt at the time of the repurchases
 3 The amounts are calculated using the IRR function
 4 Information pulls from the - Var. Rate Long-Term tab
 5 Information pulls from the - Short-Term tab