

AVISTA UTILITIES
WASHINGTON ELECTRIC RESULTS
(000'S OF DOLLARS)
TWELVE MONTHS ENDED DECEMBER 31, 2019

Line No.	DESCRIPTION	Restate Debt Interest
	Adjustment Number	2.14
	Workpaper Reference	E-RDI
REVENUES		
1	Total General Business	\$0
2	Interdepartmental Sales	-
3	Sales for Resale	-
4	Total Sales of Electricity	-
5	Other Revenue	-
6	Total Electric Revenue	-
EXPENSES		
Production and Transmission		
7	Operating Expenses	-
8	Purchased Power	-
9	Depreciation/Amortization	-
10	Regulatory Amortization	-
11	Taxes	-
12	Total Production & Transmission	-
Distribution		
13	Operating Expenses	-
14	Depreciation/Amortization	-
	Regulatory Amortizations	-
15	Taxes	-
16	Total Distribution	-
17	Customer Accounting	-
18	Customer Service & Information	-
19	Sales Expenses	-
Administrative & General		
20	Operating Expenses	-
21	Depreciation/Amortization	-
22	Regulatory Deferrals/Amortization	-
23	Taxes	-
24	Total Admin. & General	-
25	Total Electric Expenses	-
26	OPERATING INCOME BEFORE FIT	-
FEDERAL INCOME TAX		
27	Current Accrual	108
28	Debt Interest	-
29	Deferred Income Taxes	-
30	Amortized ITC - Noxon	-
31	NET OPERATING INCOME	(\$108)
RATE BASE		
PLANT IN SERVICE		
32	Intangible	\$0
33	Production	-
34	Transmission	-
35	Distribution	-
36	General	-
37	Total Plant in Service	-
ACCUMULATED DEPRECIATION/AMORT		
38	Intangible	-
39	Production	-
40	Transmission	-
41	Distribution	-
42	General	-
43	Total Accumulated Depreciation	-
44	NET PLANT	-
45	DEFERRED TAXES	-
46	Net Plant After DFIT	-
47	DEFERRED DEBITS AND CREDITS & OTHER	-
48	WORKING CAPITAL	-
49	TOTAL RATE BASE	\$0

AVISTA UTILITIES
Restate Debt Interest
Washington - Electric
TWELVE MONTHS ENDED DECEMBER 31, 2019
(000's)

		Restate Debt Interest		
		2.14		
<u>Adjustment Description</u>		Adjustment	All other	
		ROO	Adjustments	TOTAL
1.00	Results of Operations	1,710,135		1,710,135
1.01	Deferred FIT Rate Base		47	47
1.02	Deferred Debits and Credits		(7)	(7)
1.03	Working Capital		(3,752)	-3,752
1.04	Remove AMI Rate Base		(48,288)	-48,288
2.01	Eliminate B & O Taxes		-	0
2.02	Restate Property Tax		-	0
2.03	Uncollect. Expense		-	0
2.04	Regulatory Expense		-	0
2.05	Injuries and Damages		-	0
2.06	FIT/DFIT/ ITC Expense		-	0
2.07	Office Space Charges to Non-Utility		-	0
2.08	Restate Excise Taxes		-	0
2.09	Net Gains & Losses		-	0
2.10	Weather Normalization		-	0
2.11	Eliminate Adder Schedules		-	0
2.12	Misc. Restating Non-Util / Non- Recurring Expenses		-	0
2.15	Eliminate WA Power Cost Defer		-	0
2.16	Nez Perce Settlement Adjustment		-	0
2.13	Restating Incentives		-	0
2.17	Normalize CS2/Colstrip Major Maint		-	0
2.14	Restate Debt Interest		-	0
2.18	Authorized Power Supply		-	0
Totals		1,710,135	(52,000)	1,658,135
Weighted Average Cost of Debt		2.71%	2.71%	
Restated Debt Interest		46,345	(1,409)	44,935
Interest Per Results (E-FIT-12A)		46,858		46,858
Increase (Decrease) in Interest Expense		(513)	(1,409)	(1,923)
FIT Rate		0.21	0.21	
Increase (Decrease) in FIT		108	296	404
		2.14		
		Adjustment		

RESULTS OF OPERATIONS	Report ID: E-FIT-12A
ELECTRIC FEDERAL INCOME TAXES	
For Twelve Months Ended December 31, 2019 Average of Monthly Averages Basis	

AVISTA UTILITIES

Ref/Basis	Description	System	Washington	Idaho
	Calculation of Taxable Operating Income:			
E-OPS	Operating Revenue	980,315,888	661,457,980	318,857,908
E-OPS	Less: Operating & Maintenance Expense	569,937,931	380,602,710	189,335,221
E-OPS	Less: Book Deprec/Amort and Reg Amortizations	133,702,722	89,446,699	44,256,023
E-OTX	Less: Taxes Other than FIT	79,807,534	63,911,091	15,896,443
	Net Operating Income Before FIT	196,867,701	127,497,480	69,370,221
E-INT	Less: Interest Expense	69,413,211	46,857,701	22,555,510
E-OPS	Less: Colstrip 3 AFUDC Reallocation Adj	0	(152,192)	152,192
E-OTX	Less: ID ITC Deferred & Amortization	1,066,366	0	1,066,366
E-SCM	Plus: Schedule M Adjustments	(82,086,135)	(57,159,876)	(24,926,259)
	Taxable Net Operating Income	46,434,721	23,632,095	22,802,626
	Tax Rate	21.00%	21.00%	21.00%
	Federal Income Tax	9,751,291	4,962,740	4,788,551
1	Production Tax Credit	0	0	0
1	Investment Tax Credit *	0	0	0
	Total Net Federal Income Tax	9,751,291	4,962,740	4,788,551
E-DTE	Deferred FIT	11,461,387	7,830,166	3,631,221
1	411400 Amortized Investment Tax Credit	(484,788)	(318,215)	(166,573)
	Total Net FIT/Deferred FIT	20,727,890	12,474,691	8,253,199

ALLOCATION RATIOS:

E-ALL	1	Production/Transmission Ratio	100.000%	65.640%	34.360%
E-ALL	99	Not Allocated	0.000%	0.000%	0.000%

* Deferred taxes are in Deferred FIT balance

	WA	ID	OR
PER TREASURY:			
DEBT:			
LT Debt	1,789,250,000.00	1,789,250,000.00	1,789,250,000.00
ST Debt	94,695,951.71	-	-
Total Debt	1,883,945,951.71	1,789,250,000.00	1,789,250,000.00
EQUITY:			
Common Equity	1,794,668,516.50	1,794,668,516.50	1,794,668,516.50
Investment in Subs	-	-	-
Net Equity	1,794,668,516.50	1,794,668,516.50	1,794,668,516.50
DEBT COST:			
LT Debt Cost	95,555,671.83	94,936,843.54	94,936,843.54
ST Debt Cost	4,265,961.38	-	-
Total Debt Cost	99,821,633.21	94,936,843.54	94,936,843.54
Debt Cost %	5.299%	5.306%	5.306%
Debt %	51.210%	49.920%	49.920%
Equity %	48.790%	50.080%	50.080%
Total	100.000%	100.000%	100.000%